

TNG SIGNS KEY PROJECT FACILITATION AGREEMENT WITH NT GOVERNMENT FOR LOCATION OF THE TIVAN™ PROCESSING FACILITY AS PART OF THE MOUNT PEAKE PROJECT DEVELOPMENT

Signing of Project Facilitation Agreement reflects “whole-of-Government” approach by NT Government to support the development of major new Australian resource project

Key Points

- **Landmark Project Facilitation Agreement signed with NT Government**
- **Provides certainty of process allowing TNG to secure tenure over the proposed site for the downstream TIVAN™ refinery, which will produce high quality vanadium, titanium and iron products for export**
- **Agreement reflects the support of the NT Government for the development of the Mt Peake Project**
- **Relevant NT Government departments to assist TNG in progressing Mt Peake to development**
- **Technical, engineering and environmental studies underway prior to final investment decision (FID)**

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to advise that it has signed today a key Project Facilitation Agreement (PFA) with the Government of the Northern Territory in relation to the proposed location site near Darwin for the TIVAN™ Metals Refinery to be constructed as part of its 100%-owned **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory.

The PFA reflects the NT Government’s in-principle support for the site which will be used to develop and operate the TIVAN™ Refinery and provides TNG with certainty over the process required to secure tenure through the construction and operations phase.

The PFA was executed by the Chief Minister of the Northern Territory, The Honourable Michael Gunner MLA, and TNG’s Managing Director, Mr Paul Burton, in Darwin. Also in attendance at the signing ceremony was the responsible managing director of global engineering firm SMS group’s process engineering division, Mr. Herbert Weissenbaeck. TNG has signed a binding Heads of Agreement with SMS group for the engineering, design and construction of the TIVAN™ facility near Darwin.

The PFA is a key agreement for the Company which ensures that a “whole-of-government” approach is adopted in developing the Project, including facilitating the necessary environmental and planning approvals, provision of land and port access.

TNG is currently undertaking a range of technical, engineering and environmental studies to fully assess the Darwin site prior to a final investment decision (FID). A high-level Project Control Group comprising representatives of the Northern Territory Government and TNG has been established to progress the Project Facilitation Agreement.

The TIVAN™ refinery will be a state-of-the-art metals processing facility that enables high-purity products to be produced from the Mount Peake vanadium-titanium-iron deposit, located 235km north-west of Alice Springs in the Northern Territory. Annual production is expected to be 17,560 tonnes of vanadium pentoxide, 236,000 tonnes of titanium dioxide (pigment) and 637,000 tonnes of iron for export.

It is expected that the facility will also enable other industries to develop in Darwin, enhancing the positive economic and social impact the project is expected to have both on the city itself and the Northern Territory.



Conceptual view of the proposed Darwin plant located on the proposed land site.

Management Comment

TNG's Managing Director Paul Burton said the signing of the Project Facilitation Agreement with the NT Government marked another exciting milestone for the Mount Peake Project as it continued to advance towards development.

"The project has already been awarded Major Project Status in the Northern Territory, and this agreement is a further indication of the proactive and positive approach which the Northern Territory Government is adopting to help facilitate the development of this major new Australian resource project," he said.

"The TIVAN™ downstream metal refinery is a key component of the overall project production and logistics chain which will see the application of state-of-the-art processing technology to cost effectively extract high-value vanadium, titanium and iron from the Mt Peake deposit and produce high-purity metals for export.

"The TIVAN™ refinery is a value-added downstream process which we expect will bring significant economic benefits to Darwin and the Northern Territory and help to enhance the region's position as the development hub for Northern Australia."

Commenting on the signing of the PFA, SMS group's Mr. Herbert Weissenbaeck said:

"Our meetings with the various NT government institutions and Chief Minister Michael Gunner were very constructive. SMS views the signature of this PFA as another key achievement in the development of TNG's Mount Peake project."

"We are now all looking forward to jointly and swiftly taking the next steps towards finally integrating this technologically advanced, world class metallurgical processing facility into Darwin's evolving industrial infrastructure", he added.

ENDS

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