

09 May 2018

## NOTIFICATION OF EXPIRY OF LISTED OPTIONS (ASX: TNGOA)

TNG Limited (**TNG**) advises that the attached letter has been sent to holders of TNG listed options (ASX: TNGOA) exercisable at 19.3 cents on or before 15 June 2018.

Paul E Burton  
**Managing Director**

09 May 2018

### **Inquiries:**

Paul E Burton  
 Managing Director + 61 (0) 8 9327 0900

Nicholas Read  
 Read Corporate + 61 (0) 8 9388 1474

### **About TNG**

TNG is building a world-scale strategic metals business based on its flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. Located 235km north of Alice Springs, Mount Peake will be a long-life project producing a suite of high-quality, high-purity strategic metals products for global markets including vanadium pentoxide, titanium dioxide and pig iron. The project, which will be a top-10 global producer, has received Major Project Facilitation status from the NT Government.

Vanadium is a highly strategic metal which is used as an alloy in steel. It is also in strong demand for use in energy storage, with vanadium redox batteries used to store electricity generated by solar and wind power, and lithium-vanadium ion batteries used to power hybrid cars.

### **Forward-Looking Statements**

This announcement has been prepared by TNG Ltd. This announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

This is for information purposes only. Neither this nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of TNG Ltd shares in any jurisdiction.

This does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, TNG Ltd, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this arising out of negligence or otherwise is accepted.

This may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of TNG Ltd. Actual values, results or events may be materially different to those expressed or implied.



TNG  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**TNG** LIMITED

ABN 12 000 817 023

Suite 20  
22 Railway Road  
Subiaco WA 6008

PO Box 1126  
Subiaco WA 6904

**T** +61 8 9327 0900

**F** +61 8 9327 0901

**E** corporate@tngltd.com.au

[www.tngltd.com.au](http://www.tngltd.com.au)

9 May 2018

Dear TNG Option Holder

**YOUR OPTIONS TO ACQUIRE TNG LIMITED SHARES AT \$0.193 PER SHARE  
EXPIRE ON 15 JUNE 2018**

We are writing to you as a registered holder of options (ASX: TNGOA) in TNG Limited (exercisable at \$0.193 on or before 15 June 2018) (**Options**) to remind you that your Options will expire at 5:00pm (AWST) on 15 June 2018.

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise Option holders of the information contained in this notice.

Your Option holding may be exercised in **whole or in part** in the manner described below by no later than 5:00pm (AWST) on 15 June 2018. Any Options not validly exercised by that time will lapse and all rights under those Options will cease at that time.

The courses of action available to you as a holder of these soon to expire Options are:

- a) Exercise your Options.
- b) Sell your Options. Quotation of the Options will cease at the **close of trading on 7 June 2018**.
- c) Do nothing (i.e. allow your Options to expire). If you do not exercise or sell your Options they will expire at 5:00pm (AWST) on **15 June 2018** and your right to subscribe for ordinary shares in TNG Limited at an exercise price of \$0.193 per share will lapse.

If you wish to exercise your Options you must complete your personalised "Option Expiry Notice" form accompanying this letter and forward it together with payment of \$0.193 per Option in accordance with the instructions on the notice. Your completed notice and payment (in clear funds) must be received by no later than 5:00pm (AWST) on **15 June 2018**.

Page 1 of 2



Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Option Expiry Notice. Option holders who wish to pay by BPAY must ensure that payment is received by no later than 5:00pm (AWST) on **15 June 2018**. You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY are received by no later than 5:00pm (AWST) on **15 June 2018**.

If you have not received a personalised Option Expiry Notice, or if you have any queries on how to complete the notice, please contact the Company on (08) 9327 0900.

### **Technical information required by ASX Listing Rules**

In accordance with the ASX Listing Rules, we advise the following:

- a) The name of the Option holder, the number of Options held and the number of fully paid ordinary shares in TNG Limited to be issued on the conversion of the Options, are contained on the enclosed personalised "Option Exercise Notice".
- b) The market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.14 on 4 May 2018, being the last trading day prior to the date of this notice.
- c) During the three (3) months preceding the date of this notice:
  - a. the highest market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.22 cents on 21 March 2018; and
  - b. the lowest market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.14 cents on 4 May 2018.
- d) As at the date of this notice there is no underwriting agreement in place for the exercise of the Options.

The Directors of the Company thank you for your continued support. If you have any queries or questions in relation to the details of the Options or the Company in general, you should contact the Company Secretary of TNG Limited or consult your financial advisor.

Yours faithfully,



Simon Robertson  
**Company Secretary**



## For all enquiries:

### Phone:



(within Australia) 08 9327 0900

(outside Australia) +61 8 9327 0900

## Make your payment:



See overleaf for details of the Offer and how to make your payment

## Option Expiry Notice

### Your payment must be received by 5:00pm (WST) Friday 15 June 2018

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

### Step 1: Registration Name & Offer Details

Details of the shareholding and entitlements for this Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

You can apply to accept either all or part of your Entitlement. Enter the number of New Shares you wish to apply for and the amount of payment for those New Shares.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the dated .

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with **BPAY** payment.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "TNG Limited" and cross "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.


Entering your contact details is not compulsory, but will assist us if we need to contact you.

**Turn over for details of the Offer →**

# Option Expiry Notice

STEP 1

## Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name:

Entitlement No:

Offer Details: Existing shares entitled to participate as at  
2 May 2018:

Entitlement to New Shares  
on a 1 for 1 basis:

Amount payable on full acceptance  
at \$0.193 per New Share:


STEP 2

## Make Your Payment



Bill Code: 284190  
Ref No:

### Pay by Mail:



Make your cheque, bank draft or money order payable to "TNG Limited" and  
cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your  
payment from your cheque or savings account.

### Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (WST) Friday 15 June 2018. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor TNG Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (WST) Friday 15 June 2018. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor TNG Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## TNG Limited Acceptance Payment Details

Entitlement taken up:

--	--	--	--	--	--	--	--

Amount enclosed at \$0.193 per  
New Share:

A\$ 

--	--	--	--	--	--	--	--

 . 

--	--

Entitlement No:

Payment must be received by 5:00pm (WST) Friday 15 June 2018

## Contact Details

Contact  
Name

Daytime

Telephone

## Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$