

BOARD OF DIRECTORS UPDATE

Non-executive Director Rex Turkington to step down from the TNG board

Australian strategic metals company, TNG Limited (ASX: TNG) (“**TNG**” or the “**Company**”), advises that non-executive Director Mr Rex Turkington will step down from the Company’s board on 31 March 2019 to focus on his other directorships and business interests.

The change is consistent with the Company’s strategy of board renewal at TNG as it prepares to make the transition from exploration company to developer at its flagship Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory.

Commenting on the change, TNG’s Chairman, Mr John Elkington, said: *“Rex has been a loyal, hardworking and dedicated board member since 28 November 2011. During this time, he has made a significant contribution to the Company during a period of growth and development which saw TNG focus on the development of its flagship Mount Peake vanadium-titanium-iron deposit, complete a high-quality Feasibility Study and secure a portfolio of Tier-1 international development and funding partners under the leadership of Managing Director Paul Burton.”*

TNG’s Managing Director, Mr Paul Burton, said: *“Rex has decided that now is the appropriate time to step down from the board. He made a significant contribution to the divestment of TNG’s non-core exploration assets and the subsequent successful IPO of Todd River Resources (ASX: TRT). Following the bulk of the permitting activities for Mount Peake being finalised last year and the appointment of the leading global resource development bank, Germany’s KfW-IPEX Bank, as our lead debt arranger, this is a suitable time for his decision.”*

“On behalf of my fellow board members, and the TNG management team, I would like to take this opportunity to thank Rex for his work and contribution to the Company and wish him well for the future. His involvement with TNG and the Company’s progress has gone above and beyond what would normally be expected of a non-executive Director and we have appreciated his input and efforts.”

“As we have made clear in recent announcements, the process of board renewal at TNG will continue and we look forward to further developments on this front in the coming months.”

Paul E Burton
Managing Director

14 March 2019

Inquiries:

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

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