

1 May 2018

**UPDATE ON DISCUSSIONS WITH THE CENTRAL LAND COUNCIL**

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to provide the following update on the status of negotiations with the Central Land Council (CLC) in respect to the Mining Agreement for the Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory.

The Company has previously noted that, following discussions with the CLC, an agreement was expected to be completed by the end of April 2018.

TNG advises that negotiations with the CLC are still continuing with both a matrix for compensation terms and a draft Mining Agreement currently with the CLC for comment.

The Company confirms that negotiations are well advanced but is not in a position to confirm exactly when a final agreement will be concluded. However, based on the positive progress of the negotiations to date, TNG expects to achieve a positive outcome in the near term.

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**1 May 2018**

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