

## **TNG RECEIVES \$1.55M RESEARCH AND DEVELOPMENT REBATE**

*Proceeds further strengthen TNG's balance sheet as it advances development planning for Mount Peake*

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to advise that it has received an amount of \$1.55 million as a refundable tax offset under the Federal Government's Research and Development (R&D) tax incentive scheme for eligible R&D activities undertaken during the 2017/18 financial year.

TNG's R&D activities relate to its flagship Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory, and testwork for the commercial extraction of high-purity vanadium, titanium and iron from vanadiferous-titanomagnetite using the patented TIVAN® hydrometallurgical process.

The Company's 100%-owned TIVAN® process forms a key part of its development plans for Mount Peake and its strategy to become a significant global supplier of strategic metals.

Under the R&D tax incentive scheme, companies with a turnover of less than \$20 million which undertake R&D activities are entitled to a cash refund of 43.5 cents per eligible dollar spent.

The scheme provides direct assistance for companies like TNG to continue their R&D initiatives and drive technological innovation with a view to potentially building further value for shareholders, and Australian companies that have developed new technology.

The receipt of the current R&D rebate further strengthens the Company's financial position as work continues on engineering and design for the Mount Peake Project.

TNG's Managing Director Paul Burton said: "Together with our recently-completed Share Purchase Plan, which successfully raised \$3.87 million, this R&D rebate increases our total cash on hand to approximately \$18 million, providing us with an exceptionally strong foundation from which to progress our ongoing development activities at Mount Peake.

**Paul E Burton**  
**Managing Director**

**9 November 2018**

**Inquiries:**

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

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