

MOUNT PEAKE MINERAL LEASES GRANTED

Grant of all Mineral Leases for world-class strategic metals project provides security of tenure, paving the way for TNG to progress project funding

Key Points

- The four Mineral Leases covering the Mount Peake development site have now been granted by the Northern Territory Minister for Primary Industry and Resources.
- This follows the recent execution of the Mount Peake Project Indigenous Land Use Agreement (Area Agreement) with the Central Land Council and Eynewantheyne Aboriginal Corporation RNTBC and the related Tripartite Deed with the Northern Territory of Australia.
- Security of tenure will assist with project financing.

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to announce that the Mineral Leases covering the mine site and associated infrastructure at its flagship 100%-owned **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory have now been granted.

This represents a major milestone in the approval and development process for this significant mining and processing operation. The grant of all required leases provides TNG with security of tenure, allowing it to proceed with the overall financing package required to underpin the Project's development.

The grant of the Mineral Leases follows:

- Lodgement of the Mineral Lease boundary surveying plans and documentation, having been approved by the Northern Territory Surveyor General and submitted to the Department of Primary Industry and Resources, Mines Department, Mineral Titles Branch; and
- The execution of the Mount Peake Project Indigenous Land Use Agreement (Area Agreement) (**Mount Peake Project ILUA**) with the Central Land Council and Eynewantheyne Aboriginal Corporation RNTBC and the related Tripartite Deed with the Northern Territory of Australia.

The Mount Peake Project ILUA was announced following an on-site meeting with the Traditional Owners (see *ASX Announcement – 1 August 2018*).

The four Mineral Lease tenements cover the proposed open pit mine, the associated mine and plant infrastructure, the camp site, and the rail loading facility area, as outlined in the below table and shown on Figures 1 and 2. Figure 3 shows the mine area approved tenement survey plan.

ML	LOCATION
28341	Mine Pit
29855	Mine Infrastructure
29856	Camp Site
30686	Rail Siding

The grant of the Mount Peake Mineral Leases follows the receipt of environmental approvals from both the Northern Territory (*see ASX Announcement – 25 January 2018*) and Federal Governments (*see ASX Announcement – 15 May 2018*) earlier this year.

Management Comment

TNG's Managing Director, Mr Paul Burton, said the granting of the Mount Peake Mineral Leases provided security of tenure for the Company, a key requirement to progress discussions with potential project financiers.

"We are rapidly ticking off the boxes towards the Mount Peake development, with key announcements over the past few months including the signing of a Native Title Agreement, the signing of a binding term sheet for titanium off-take with Swiss commodity trader DKSH and now the formal award of the Mount Peake Mineral Leases by the NT Government.

"With these important milestones now complete, we will be squarely focused on moving ahead with project financing negotiations," he said.

Paul E Burton
Managing Director

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Forward-Looking Statements

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Figure 1. Mount Peake location plan in the Northern Territory.

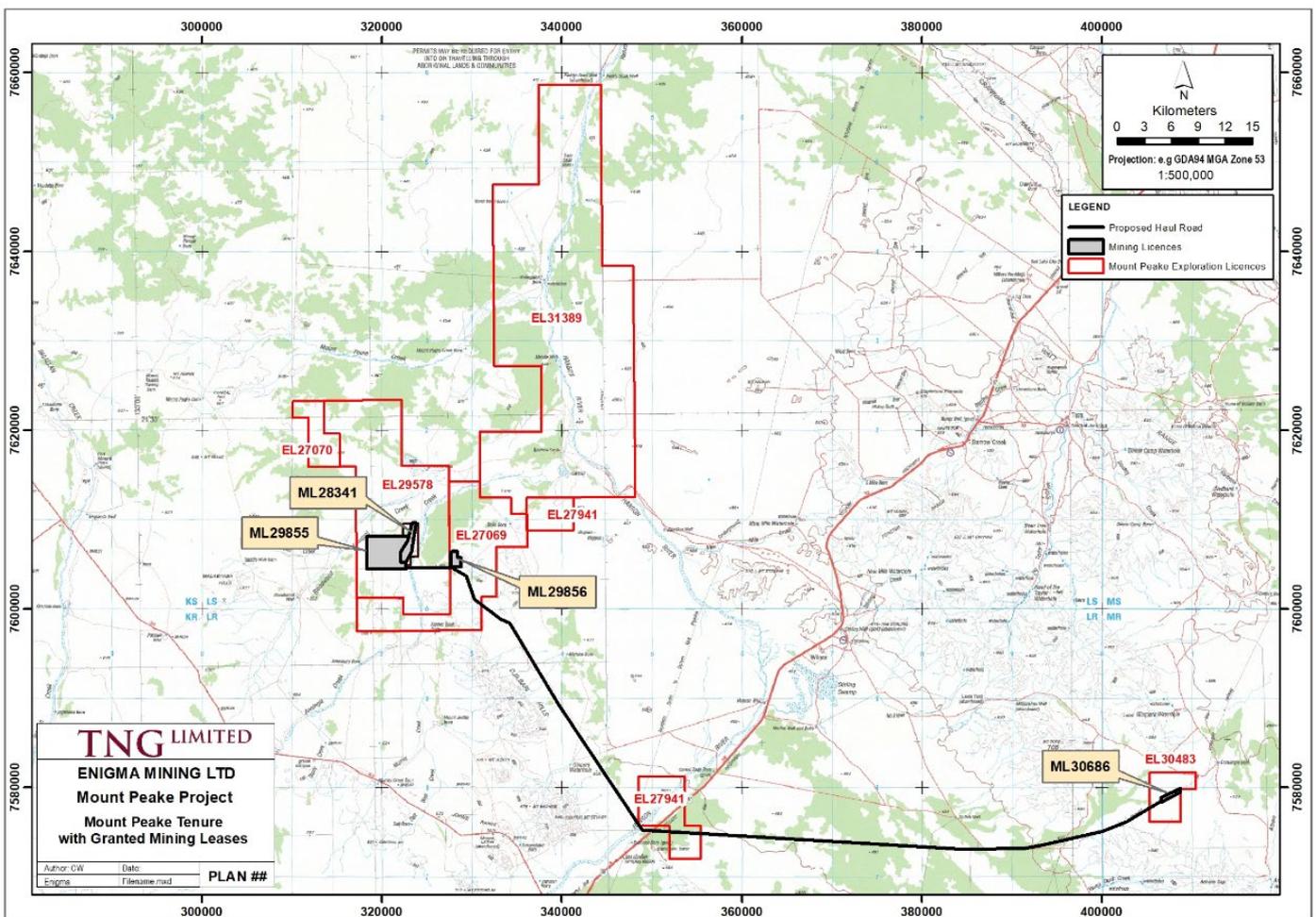


Figure 2. Mount Peake mining tenement locations.

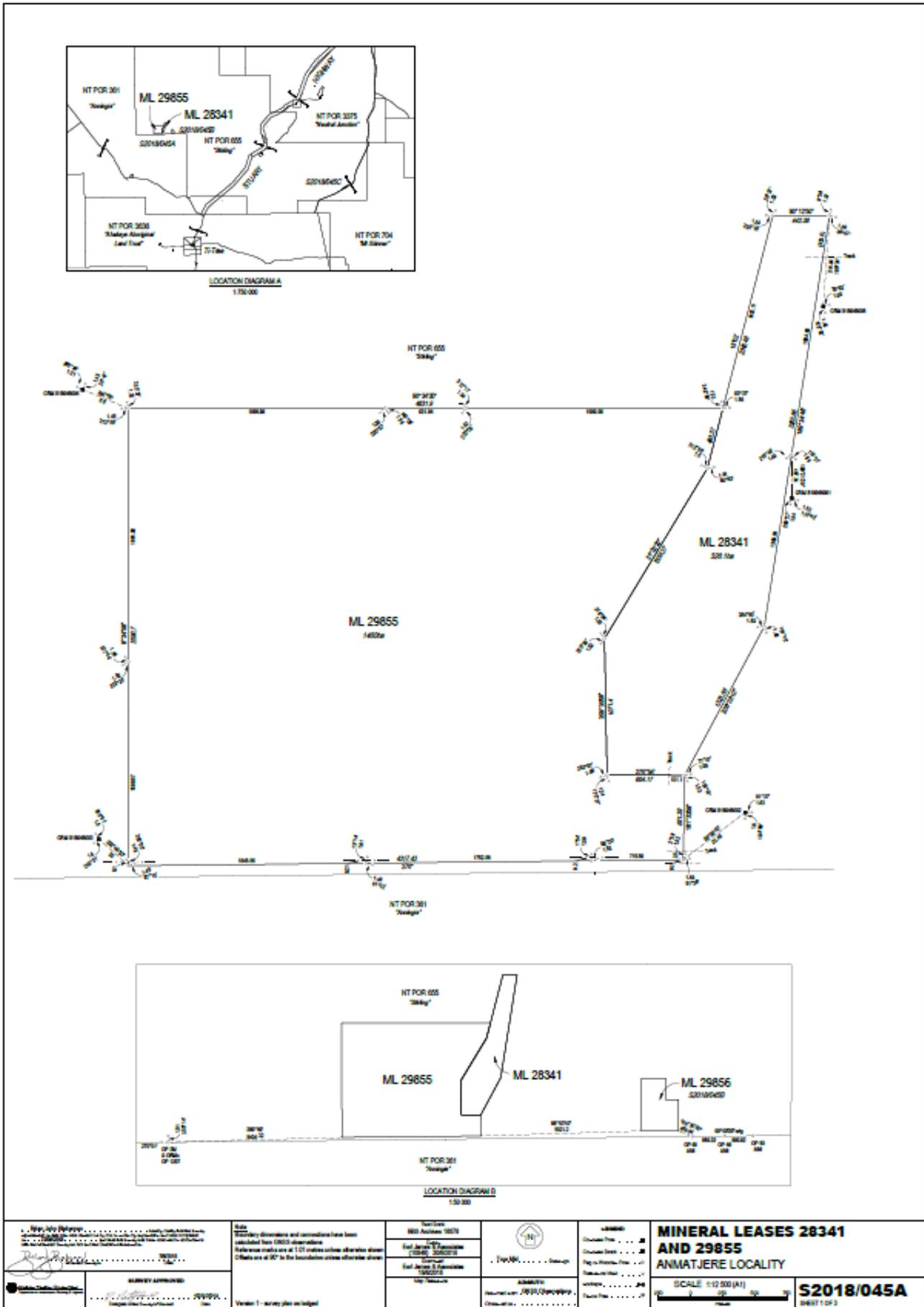


Figure 3. Mount Peake mine area (ML 28341 and ML29855) survey plan.