

30 April 2021

## INVESTOR WEBINAR PRESENTATION

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to announce its participation in the Share Café Webinar - Micro/Small Cap "Hidden Gems" Webinar to be held today, Friday 30 April 2021, from 12:30pm AEST / 10:30am AWST.

The Company's Chief Financial Officer, Jonathan Fisher, will provide an overview of the Company's world-class Mount Peake Project.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

[https://us02web.zoom.us/webinar/register/5416151767246/WN\\_P62Lr1TpTlu-81aVNLc8ng](https://us02web.zoom.us/webinar/register/5416151767246/WN_P62Lr1TpTlu-81aVNLc8ng)

A recorded copy of the webinar will be made available following the event. A copy of the investor presentation to be delivered during the webinar is attached.

Authorised for release by:

**Paul E Burton**  
**Managing Director & CEO**

30 April 2021

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Follow TNG on  



**TNG** LIMITED

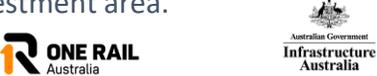
**BUILDING A GLOBAL STRATEGIC  
RESOURCES COMPANY**

JONATHAN FISHER – CHIEF FINANCIAL OFFICER  
Share Café, 30 April 2021

# Mount Peake Project Highlights



WORLD CLASS, DIVERSIFIED, LATE STAGE PROJECT FOCUSING ON THE CRITICAL MINERALS SECTOR

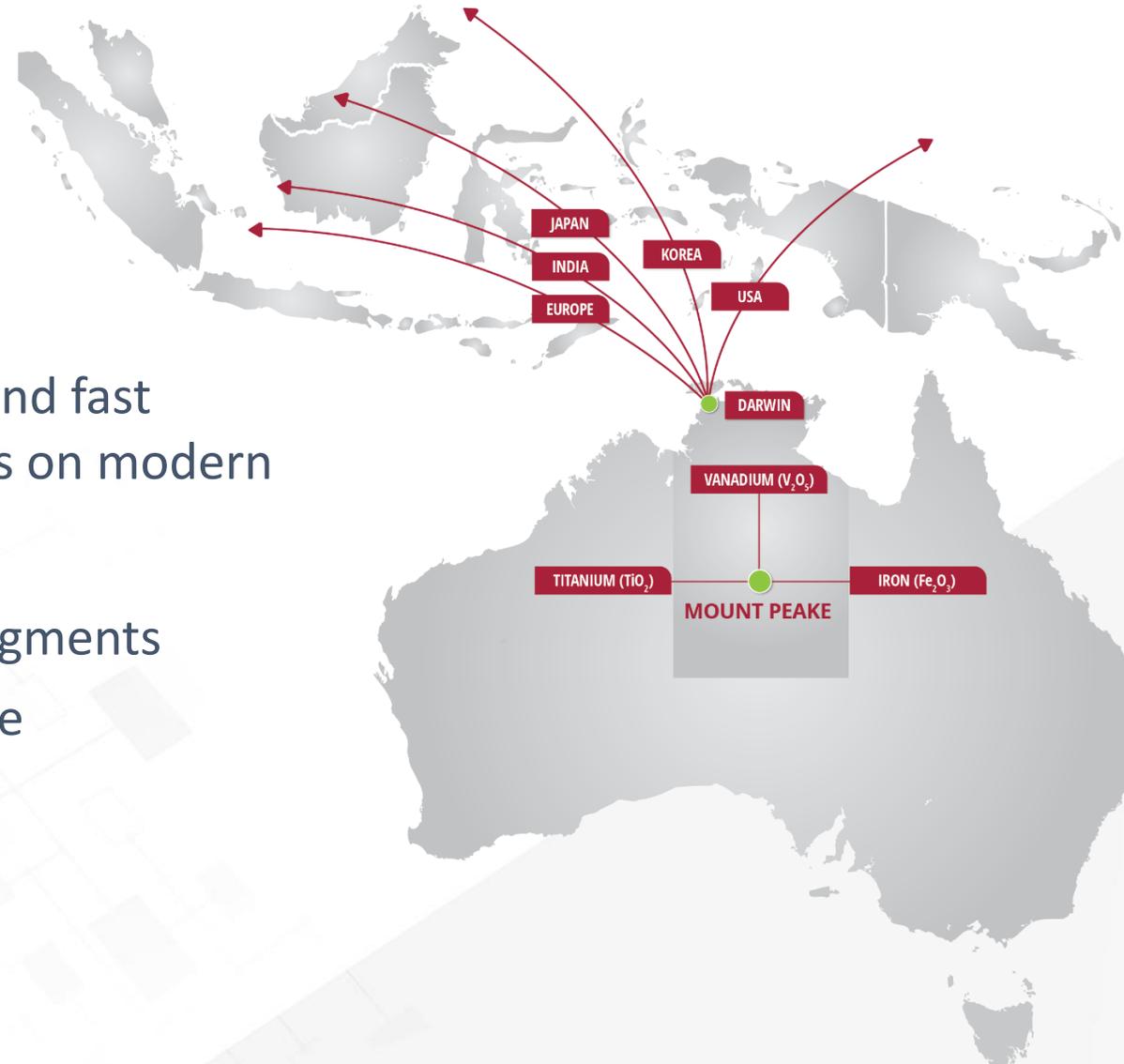
CRITICAL MINERALS FOCUS AND GOVERNMENT SUPPORT	LONG LIFE, WORLD CLASS GEOLOGY	IDEALLY LOCATED FOR INFRASTRUCTURE	INNOVATIVE TIVAN® TECHNOLOGY PROVIDES REVENUE DIVERSIFICATION
<ul style="list-style-type: none"> <li>Favourable macro factors for critical / strategic minerals</li> <li>Significant investor appetite as well as increasing importance of Energy Transition thematic</li> <li>Federal and NT Major Project status granted</li> <li>Inclusion in Federal Government Critical Minerals Processing Roadmap</li> </ul> 	<ul style="list-style-type: none"> <li>Mount Peake resource base supports 37 year initial life; with potential for additional resource growth or additional projects to provide future feedstock</li> <li>Flat ore body with low strip ratio (1.1 to 1)</li> <li>Mining via a conventional open pit operation</li> </ul>	<ul style="list-style-type: none"> <li>Existing Darwin to Adelaide railway line ideally located to provide main transport infrastructure between Mount Peake and Darwin</li> <li>Existing gas pipeline available to the Project</li> <li>Darwin Processing Facility to be located at Middle Arm, an area identified by Infrastructure Australia as a priority investment area.</li> </ul> 	<ul style="list-style-type: none"> <li>100% TNG owned</li> <li>Enables the separation of the ferrovanadium titanomagnetite ore body to recover 3 high quality revenue steams</li> </ul> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid green; border-radius: 10px; padding: 5px; background-color: #c8e6c9;"> <p>10-15% premium <b>V<sub>2</sub>O<sub>5</sub></b></p> </div> <div style="border: 1px solid green; border-radius: 10px; padding: 5px; background-color: #c8e6c9;"> <p>3-5% premium <b>TiO<sub>2</sub></b></p> </div> <div style="border: 1px solid green; border-radius: 10px; padding: 5px; background-color: #c8e6c9;"> <p>10% premium <b>Fe</b></p> </div> </div>
TIER-1 PROJECT PARTNERS	STRONG ESG CREDENTIALS	GLOBAL OFFTAKE SECURED	DEVELOPMENT STATUS
<ul style="list-style-type: none"> <li>Leading engineering firm SMS group from Germany</li> <li>Highly experienced supporting engineering partners – Snowden, CSIRO, METS, COMO, Ti-Cons</li> <li>KfW and KPMG Corporate Finance both mandated and progressing financing strategy</li> </ul> 	<ul style="list-style-type: none"> <li>Lower carbon intensity than traditional processing technologies</li> <li>Vanadium is often known as the “Green Metal” – significant use in renewable energy applications</li> <li>TNG Energy business model to drive future value add opportunities</li> </ul> 	<ul style="list-style-type: none"> <li>100% of LOM offtake secured with global partners                     <ul style="list-style-type: none"> <li>Woojin and Gunvor (Vanadium)</li> <li>DKSH (Titanium)</li> <li>Vimson (Iron Fines)</li> </ul> </li> </ul> 	<ul style="list-style-type: none"> <li>Finalisation of Darwin approvals tenure via Crown Lease (underway); EIS Supplement</li> <li>Majority of FEED work streams complete – COVID in Germany causing some minor delays</li> <li>Finalisation of Commercial Delivery proposal from SMS</li> <li>FID and finalisation of Funding</li> </ul>

# Simple Concept : One Mine, One Upstream Processing Plant

## THREE HIGH VALUE, HIGH PURITY PRODUCTS

Today, our advancing and fast developing world relies on modern materials:

- Titanium Dioxide Pigments
- Vanadium Pentoxide
- Iron Oxide



# Located in Excellent Jurisdiction

## NEAR ALL KEY INFRASTRUCTURE

TIVAN<sup>®</sup> PROCESSING FACILITY



DARWIN

KATHERINE

NORTHERN TERRITORY

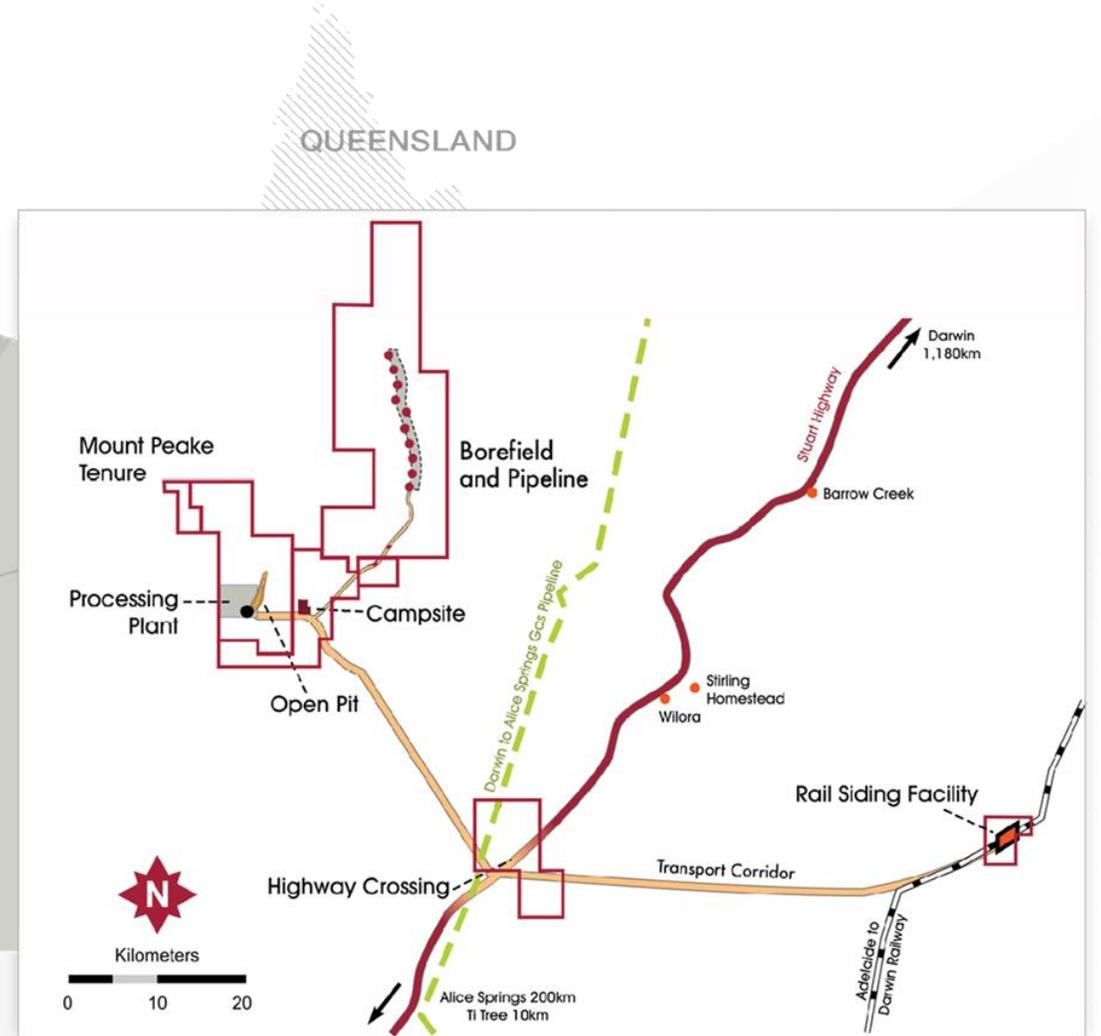
TENNANT CREEK

MINE & BENEFICIATION



MOUNT PEAKE  
V - Ti - Fe

ALICE SPRINGS



# Earth Resources

## ONE OF THE LARGEST VANADIUM DEPOSITS IN AUSTRALIA

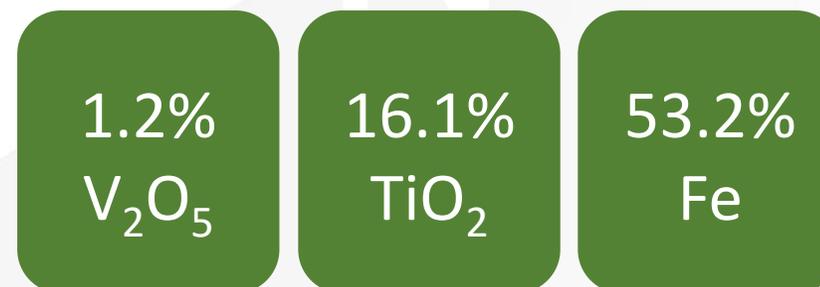
- Typical titano-magnetite composition
- Flat ore body with low strip ratio (1.1 to 1)
- Two high grade vanadium pits
- Mining via a conventional open pit operation
- 37 year mine life



### Mineral Resource 160 million tonnes



### Concentrate Ore Grades



# Downstream Processing in Darwin, NT

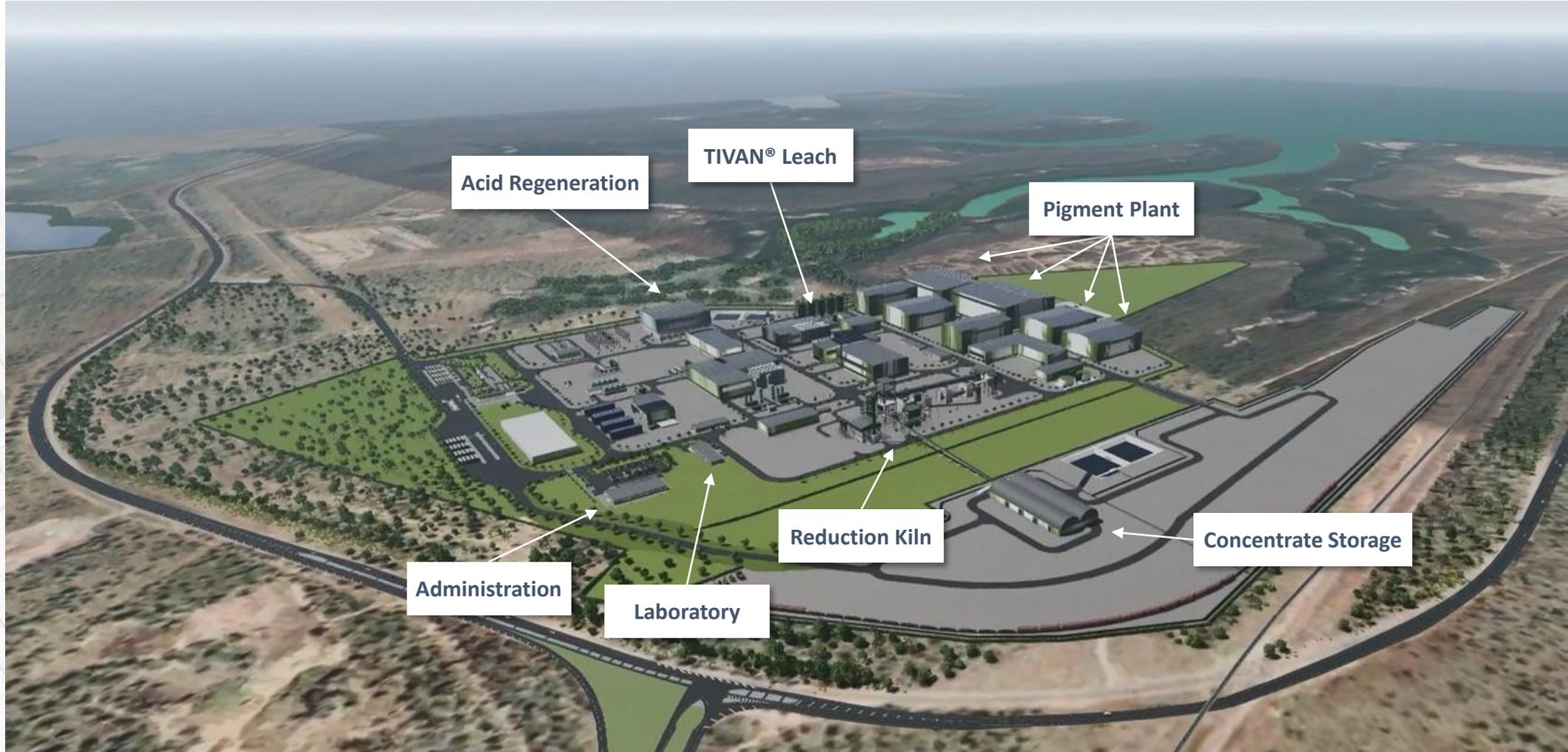
## VALUE ADDING IN COUNTRY

- Middle Arm Peninsula of Darwin Harbour
- Close to railway line from Mount Peake
- Gas supply available
- Concentrate storage & transport logistics
- Raw water supply and Infrastructure
- Port capacity and configuration
- Supportive NT government



# TIVAN<sup>®</sup> Processing Facility

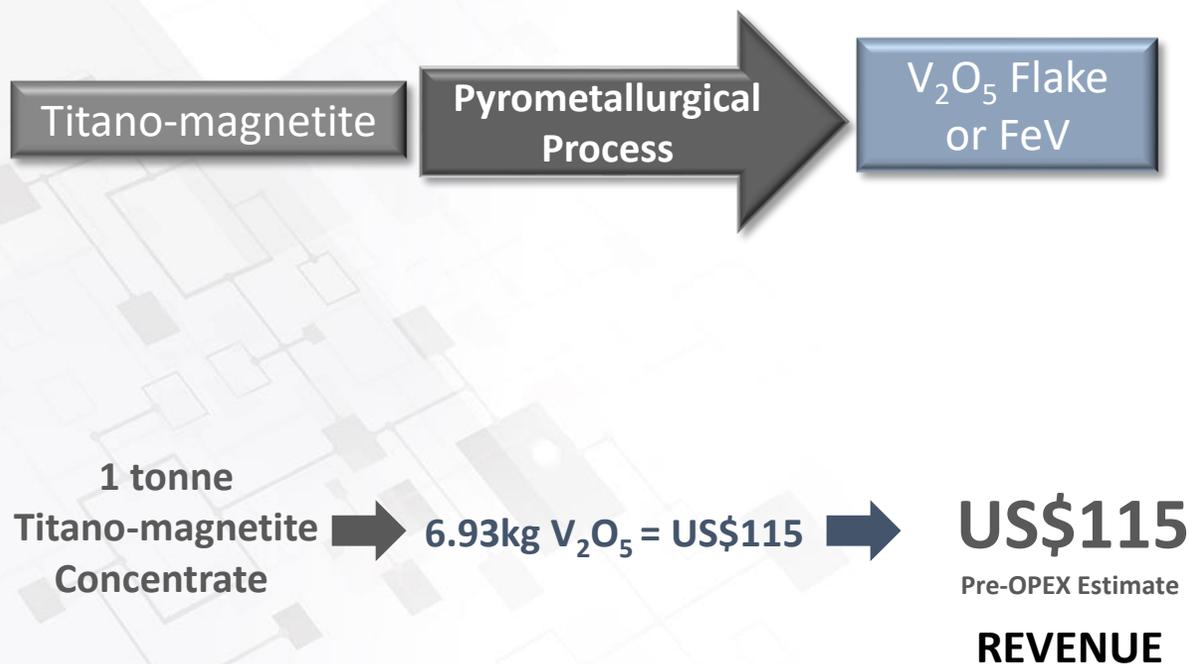
SMS DESIGN - SCHEMATIC FROM 3 FLY-THROUGH



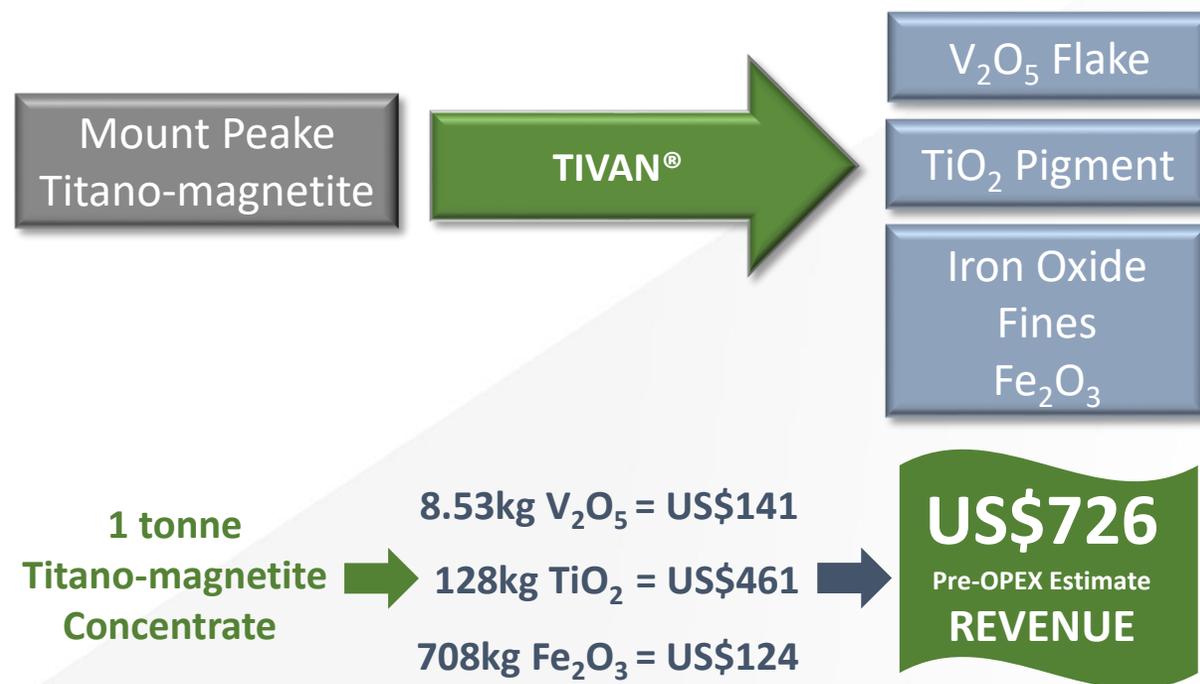
# TIVAN<sup>®</sup> Processing Technology Advantage



## CONVENTIONAL PROCESS = 1 PRODUCT



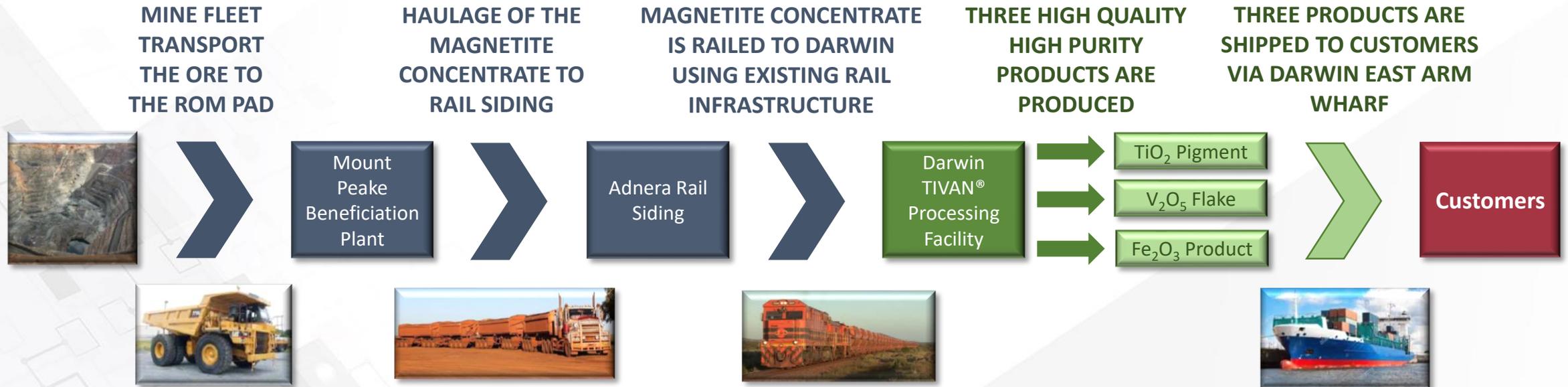
## TIVAN<sup>®</sup> PROCESS = 3 PRODUCTS



**TIVAN REALISES 4X THE REVENUE FROM THE SAME ORE AS TRADITIONAL PROCESSING ROUTE**

Notes:  
 The TNG numbers are based on the most recently information provided by SMS. The pyrometallurgy number relies on the feed concentrate having the same composition as the TNG concentrate. This is required for this kind of comparison.  
 Product spot price assumptions of US\$16,600/tonne for V<sub>2</sub>O<sub>5</sub> (US\$7.50/lb), US\$3,600.00/t TiO<sub>2</sub> pigment and US\$175.00/tonne for high grade Fe<sub>2</sub>O<sub>3</sub>

# Logistics Strategy in Place with One Rail Australia



# Products Summary



## Titanium Dioxide Pigment (TiO<sub>2</sub>)

TNG's Average Production	100,000tpa (1.5% of world demand)
Main Usage	Paint, plastics, paper and inks
Off-take	LOM Offtake Agreement with DKSH to buy up to 100% of TNG's production
% of TNG's Estimated Revenue	Approximately 60%
TNG Product Price	Expected 3% to 5% premium on market price as TNG product will be a high durable pigment



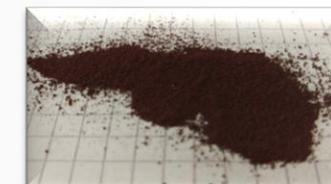
## Vanadium Pentoxide (V<sub>2</sub>O<sub>5</sub>)

TNG's Average Production	6,000tpa (3.2% of world demand)
Main Usage	Steel, superalloys, chemicals, catalysts and energy storage (VRB)
Off-take	LOM Offtake Agreement with Wooten to buy up to 60% of TNG's production LOM Offtake Agreement with Gunvor (Singapore) to buy up to 40% of TNG's production
% of TNG's Estimated Revenue	Approximately 30%
TNG Product Price	Expected 10% to 15% premium on market price for TNG product at 99.6%



## Iron Oxide Fines (Fe<sub>2</sub>O<sub>3</sub>)

TNG's Average Production	500,000tpa (0.5% of world demand of fines)
Main Usage	Steelmaking
Off-take	LOM Offtake Agreement Vimson Group to buy 100% of TNG's production
% of TNG's Estimated Revenue	Approximately 10%
TNG Product Price	Expected 10% premium on market price for TNG product above 64.4%





- KPMG Corporate Finance appointed to provide project finance team to assist TNG in securing total project finance for the development of Mount Peake

## BANK FUNDING STRATEGY

- Bank funding mandate awarded
- KfW IPEX-BANK to raise up to US\$600m (AU\$850m)
- Export credit finance
- Specialist Financier
- Extensive expertise in Metals & Mining



## EQUITY FUNDING STRATEGY

<b>ASX INVESTORS</b>	<ul style="list-style-type: none"><li>➤ Existing ASX shareholders</li><li>➤ Australian institutional investors</li></ul>
<b>STRATEGIC INVESTORS</b>	<ul style="list-style-type: none"><li>➤ Existing strategic shareholders</li><li>➤ New strategic investors</li></ul>
<b>INTERNATIONAL INVESTORS</b>	<ul style="list-style-type: none"><li>➤ Institutional investors</li></ul>
<b>OFFSHORE LISTING</b>	<ul style="list-style-type: none"><li>➤ Considering other well-recognised markets</li></ul>
<b>OFFTAKE PARTNERS</b>	<ul style="list-style-type: none"><li>➤ Existing off-take partners</li><li>➤ New off-take partners</li></ul>
<b>DEVELOPMENT PARTNERS</b>	<ul style="list-style-type: none"><li>➤ Project development partners</li><li>➤ Mining services groups</li></ul>

## MOUNT PEAKE MINE SITE

- Environmental approval received (State & Federal) ✓
- Native Title Agreement executed with Traditional Owners ✓
- Mineral Leases granted ✓
- Mining Management Plan Review ✓

## DARWIN TIVAN® PROCESSING FACILITY

- Draft Environmental Impact Statement (EIS) ✓
- EIS Supplement ✓
- Environmental Approval **UNDERWAY**
- Land acquisition negotiations **UNDERWAY**
- Regulatory entities for processing plant environmental and operational approvals **UNDERWAY**



# Key Milestones COMPLETED

## LAST 12 MONTHS

- Mount Peake Project awarded Federal Major Project Status
- Final stages of FEED Study design for the Mount Peake Project by SMS group
- LOM Off-take Agreement with Vimson Group for 100% of Hematite product
- LOM Off-take and Marketing Agreement with GUNVOR (Singapore) for the remaining 40% Vanadium Pentoxide
- Mining Management Plan for the Mount Peake mine site submitted
- Environmental Impact Statement for the Darwin TIVAN<sup>®</sup> Processing Facility submitted
- Authority Certificate for mining issued by AAPA
- Expansion of TIVAN<sup>®</sup> patent and TNG360 trademark
- KPMG Corporate Finance appointment
- New Facilitation Agreement executed with the Northern Territory Government
- Appointment of highly accomplished industry professionals for the finance, mining, processing and project development team
- Non-process infrastructure work streams at an advanced stage, with several tender processes already evaluated
- TNG & SMS group to develop low carbon hydrogen production technology to minimise TIVAN's carbon footprint
- Heads of Agreement with V-Flow Tech for a joint venture to commercialise Vanadium Redox Flow Battery systems

# Looking Ahead

## MOUNT PEAKE PROJECT

- Completion of FEED
- Finalise permitting for TIVAN<sup>®</sup> Processing Facility site
- Project Delivery proposal
- TNG Board FID
- Finance
- Appointment of EPC contractors
- Establish full Project Development Team
- Commencement of development



**TNG**  
LIMITED

**THANK YOU**



## **FORWARD LOOKING STATEMENTS**

This presentation has been prepared by TNG Ltd. This document contains background information about TNG Ltd current at the date of this presentation. The presentation 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 in this presentation.

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## **COMPETENT PERSON'S STATEMENTS**

The information in this report that relates to the Mount Peake Mineral Resource estimates is extracted from an ASX Announcement dated 26 March 2013, (see ASX Announcement - 26 March 2013, "Additional Information on the Mount Peake Resource", [www.tngltd.com.au](http://www.tngltd.com.au) and [www.asx.com.au](http://www.asx.com.au)), and was completed in accordance with the guidelines of the JORC Code (2012). Initial mining and financial assessment work, based on the Mineral Resource, followed (see ASX Announcement - 15 July 2013, "TNG Considers Two-Stage Development Option for Mount Peake Project, NT", [www.tngltd.com.au](http://www.tngltd.com.au) and [www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement.

The information in this report that relates to the Mount Peake Ore Reserve estimates is extracted from an ASX Announcement dated 31 July 2015, (see ASX Announcement - 31 July 2015, "Mount Peake Feasibility Results", [www.tngltd.com.au](http://www.tngltd.com.au) and [www.asc.com.au](http://www.asc.com.au)) and was completed in accordance with the guidelines of the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Ore Reserve estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement.

## **PRODUCTION TARGETS AND FINANCIAL INFORMATION**

Information in relation to the Mount Peake Definitive Feasibility, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 11 September 2019 called "Optimised Delivery Strategy for Mount Peake" available on the Company's website on [www.tngltd.com.au](http://www.tngltd.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 11 September 2019 continue to apply and have not materially changed.

# TNG LIMITED

## BUILDING A GLOBAL STRATEGIC RESOURCES COMPANY

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