

28 October 2021

MANAGING DIRECTOR TO PRESENT AT THE NT RESOURCES WEEK

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to advise that its Managing Director & CEO, Paul Burton, will be presenting at the "NT Resources Week, Mining the Territory Conference".

Event: NT Resources Week, Mining the Territory Conference – Darwin Convention Centre

Presenter: Mr Paul Burton, Managing Director & CEO of TNG Limited

Time: 28 October 2021 at 11.40am (ACST)

A copy of the presentation is attached.

Authorised by:

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Managing Director & CEO

28 October 2021

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About TNG

TNG is a Perth based resource and mineral processing technology company focussing on building a world-scale strategic metals business based on its flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. Located 235km north of Alice Springs, Mount Peake will be a long-life project producing a suite of high-quality, high-purity strategic products for global markets including vanadium pentoxide, titanium dioxide pigment and iron ore fines. The project, which is expected to be a top-10 global producer, has received Major Project Status from the Northern Territory and Federal Governments.

TNG is also advancing a green energy strategy with the dual objective of offsetting carbon emissions from its planned future operations and generating new business opportunities in the alternative energy market to create additional shareholder value, with a focus on green hydrogen and vanadium redox flow batteries.

TNG



DEVELOPING A MULTI-COMMODITY RESOURCE IN NORTHERN AUSTRALIA

NT Resources Week – Mining the Territory Conference

PAUL BURTON – MANAGING DIRECTOR & CEO

28 October 2021

Disclaimer



FORWARD LOOKING STATEMENTS

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COMPETENT PERSON'S STATEMENTS

The information in this presentation 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 and 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 and 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 presentation 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 and 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. 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.

Investment Highlights



Advanced development of the Mount Peake Project; A large critical minerals and multi-commodity project



Critical minerals will play an important role in the future of Australian resources



Exposure to value-add Green Hydrogen and VRFB energy business focused on environmentally sustainable resources

Green Hydrogen expected to be important in future Australian resources



Disconnect between TNG's Market Cap value and its Project Value creates significant investor opportunity.



Corporate Snapshot



BOARD & MANAGEMENT

JOHN ELKINGTON Non-Executive Chairman	Mining Professional; Development Experience
PAUL BURTON Managing Director and CEO	Experienced Mining Executive; Project Developer, Geologist
SIMON MORTEN Non-Executive Director	Titanium Industry Expert; Pigment Manufacture and Processing
JONATHAN FISHER Chief Financial Officer	Corporate Finance Executive; Debt and Equity Capital Raising
JASON GILTAY GM Commercial & Corporate Development	Commercial and Corporate Executive; Commercial and Business Strategy
DAN FOO Project Director	Experienced Project Executive; Engineering and Project Development
PAUL KREPPOLD Infrastructure Project Manager	Project Management Expert; Scoping, Design and Construction

TOP SHAREHOLDERS

DEUTSCHE BALATON & ASSOCIATES* German Investment Fund	12.28%
VIMSON GROUP Indian Iron Ore Mining Conglomerate	8.86%
WWB INVESTMENTS P/L Private Investor	7.47%
AOSU INVESTMENT & DEVELOPMENT CO Chinese Private Company	4.84%
SMS INVESTMENTS SA Mount Peake Development Partner	1.18%

CORPORATE DATA

ASX code	TNG
Shares on issue	1.25 billion
Market capitalisation (at 13c)	A\$162.4 million

Executive Summary



An ASX-listed resource and mineral processing technology company



Building a global strategic metals company through the development of the world-class **Mount Peake** Vanadium-Titanium-Iron Project in the Northern Territory of Australia



Vertically integrated operation producing three high-purity products – Vanadium Pentoxide, Titanium Dioxide and Iron Oxide from Mount Peake deposit



Innovative TIVAN[®] processing technology 100% owned by TNG



Partnerships with Tier-1 development companies and off-take agreements with global groups in place

Green energy focused on environmentally sustainable resources with the potential launch of a green hydrogen product and Vanadium Redox Battery business

Mount Peake Project Key Facts



Production of V_2O_5 , TiO_2 Pigment, Fe_2O_3 at Single Site from single resource



New Consolidated and integrated mining and advanced processing operation at the Mount Peake Mine Site



TNGs TIVAN[®] technology enables production of three high-purity products at commercial grade

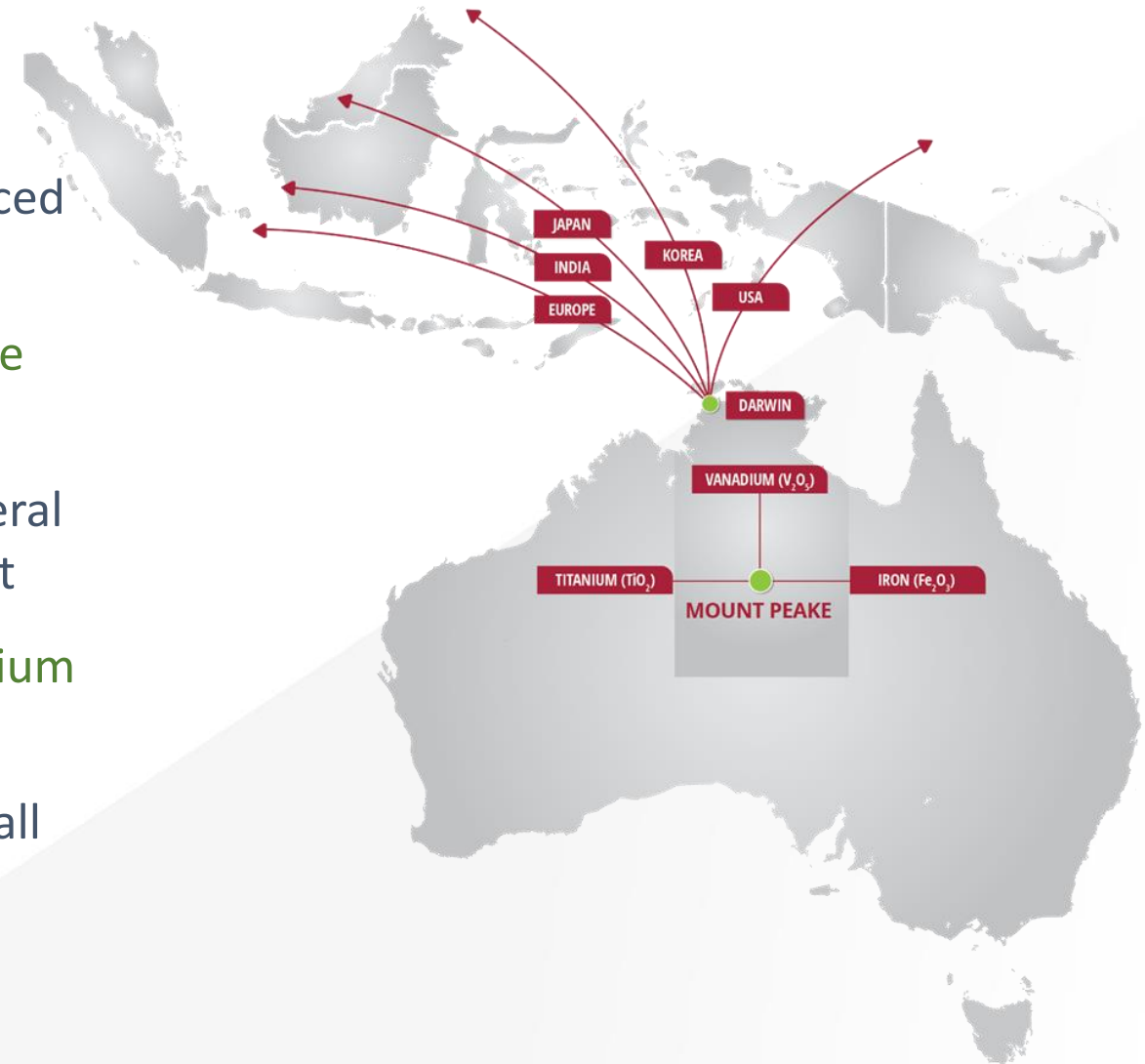


Major Project Status awarded by the Australian Federal Government and the Northern Territory Government



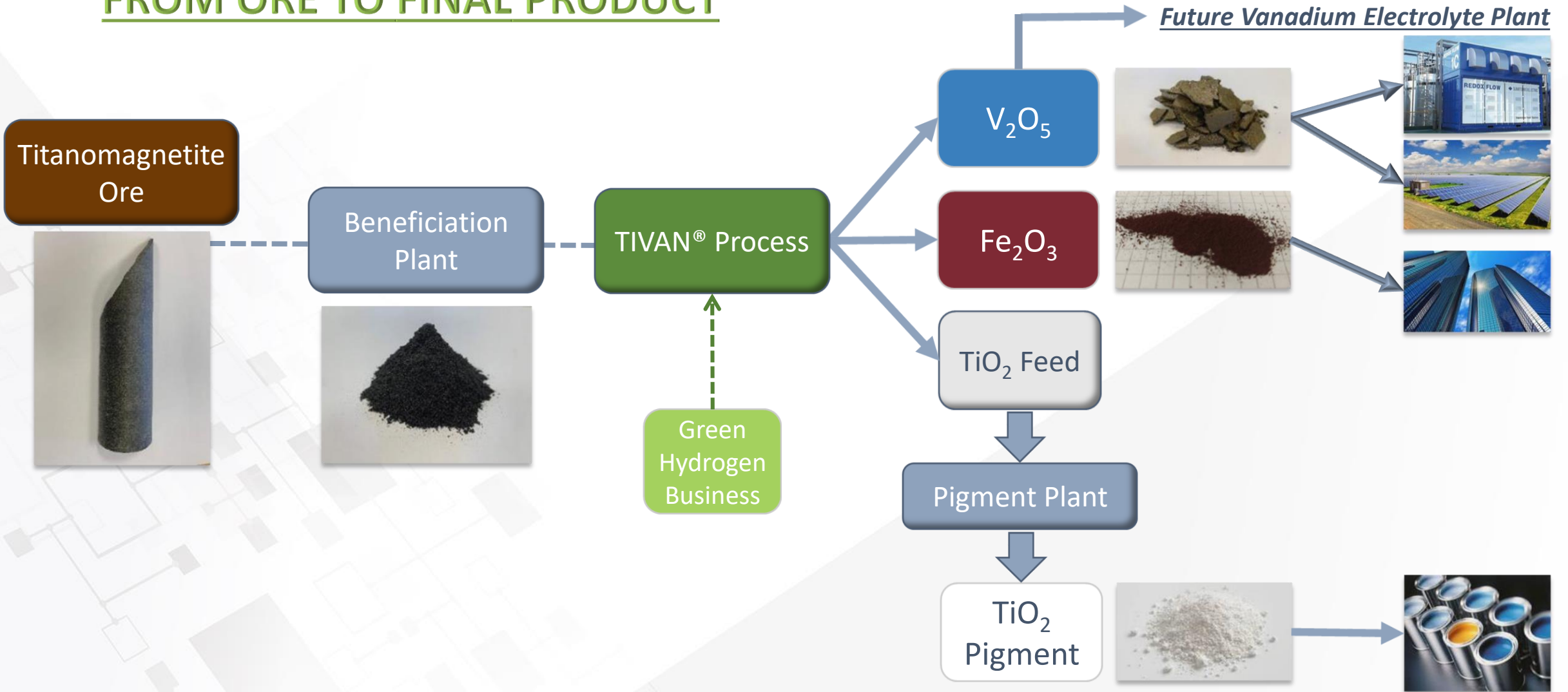
One of the largest flat-lying, shallow vanadium-titanium deposits in Australia

Off-take agreements in place with global groups for all commodities



Vertically Integrated Business Plan

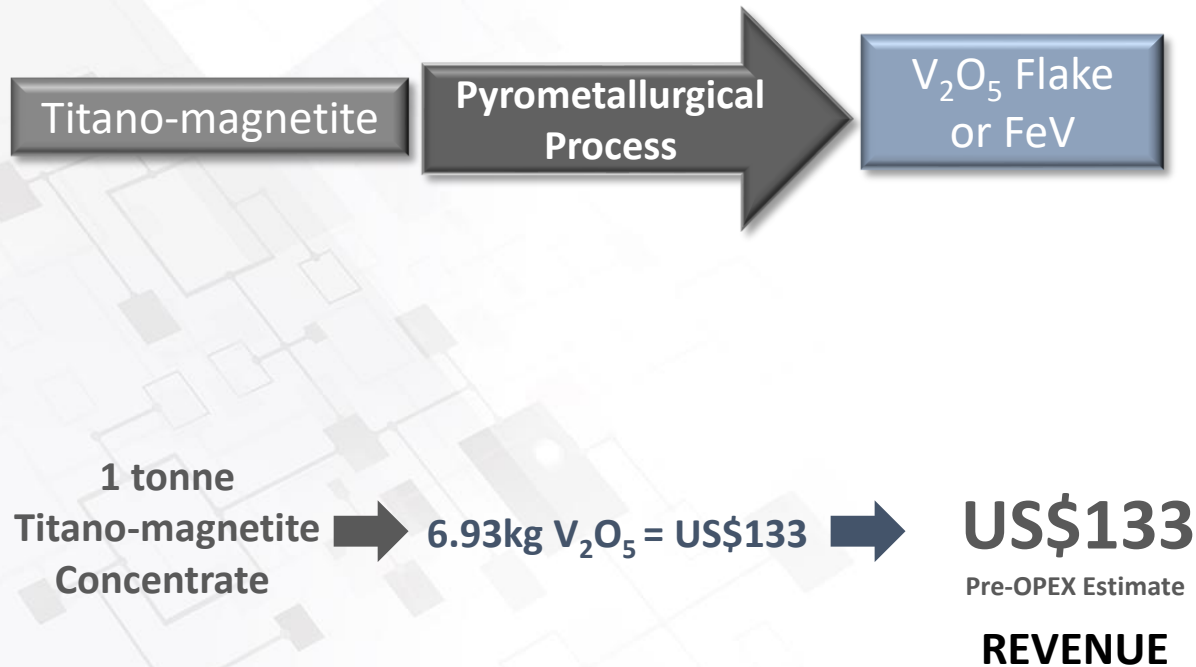
FROM ORE TO FINAL PRODUCT



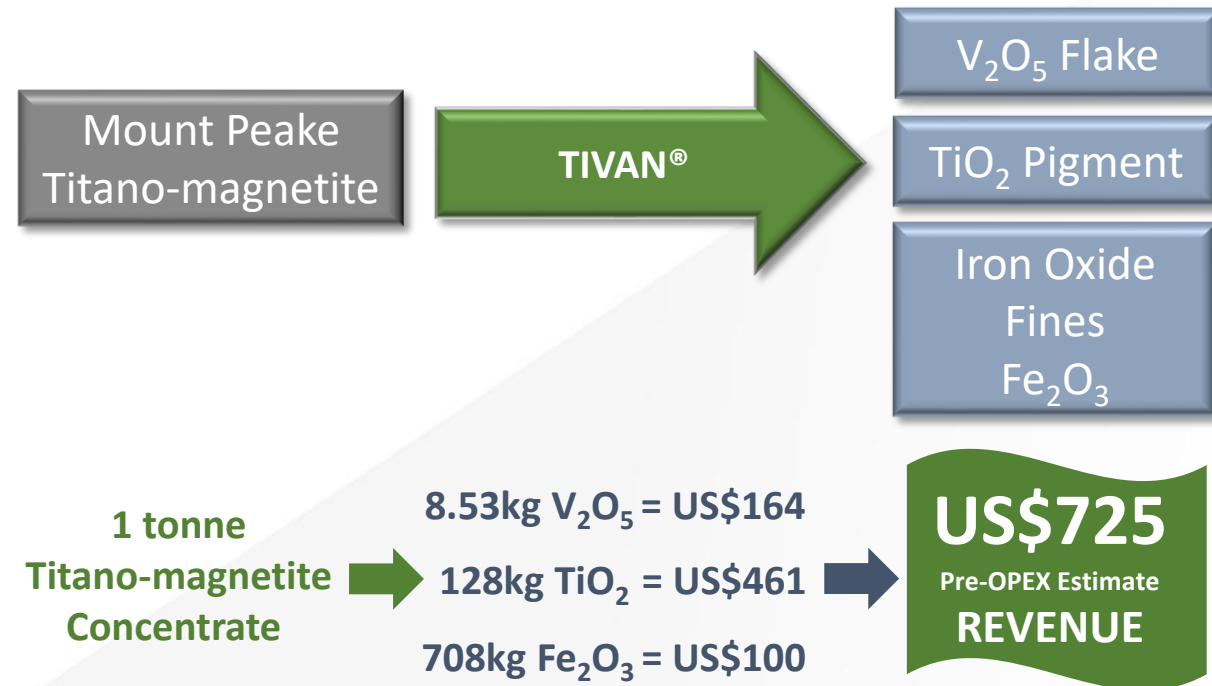
TIVAN[®] Processing Technology Advantage



CONVENTIONAL PROCESS = 1 PRODUCT



TIVAN[®] PROCESS = 3 PRODUCTS



**TIVAN REALISES 5X THE REVENUE FROM
THE SAME ORE AS TRADITIONAL
PROCESSING ROUTE**

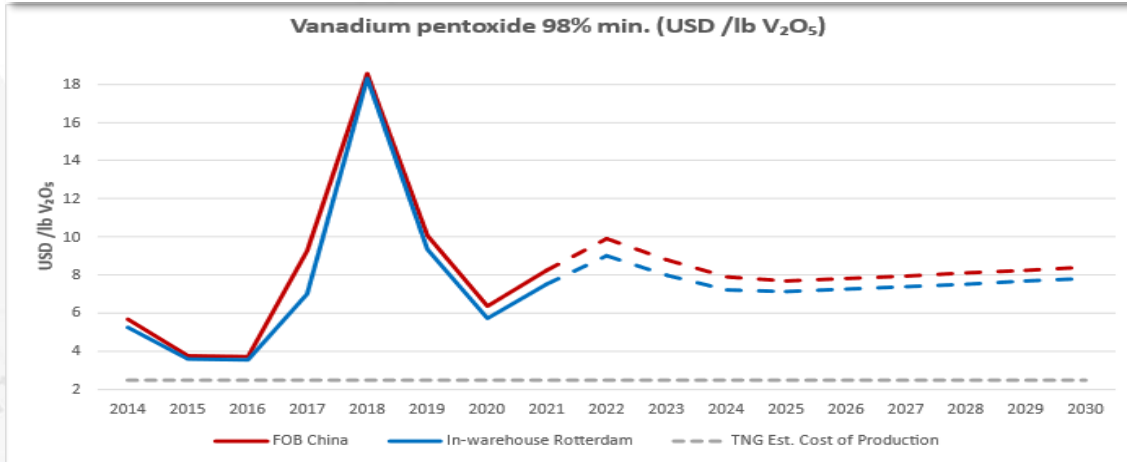
Notes:
The TNG numbers are based on the most recently information provided by SMS. The pyrometallurgy number relies on the feed concentrate having the same composition as the TNG concentrate. This is required for this kind of comparison.
Product assumptions as at 30 Sep 2021: US\$19,224/tonne for V₂O₅ (US\$8.72/lb), US\$3,600/t TiO₂ pigment and US\$142/tonne for high grade Fe₂O₃

Commodity Pricing and Outlook



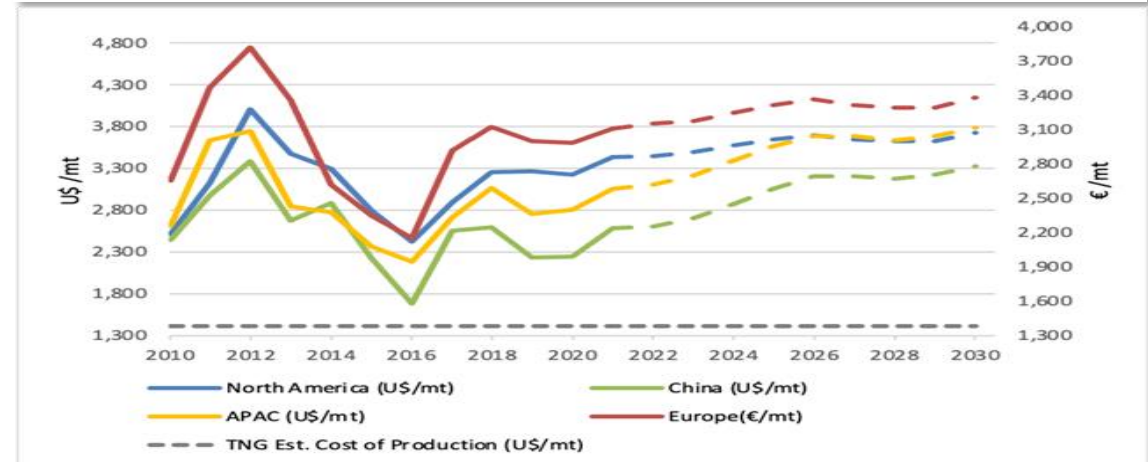
VANADIUM PENTOXIDE - V₂O₅

Expected USD2.0/lb V₂O₅ premium on market price for TNG product at 99.6%*



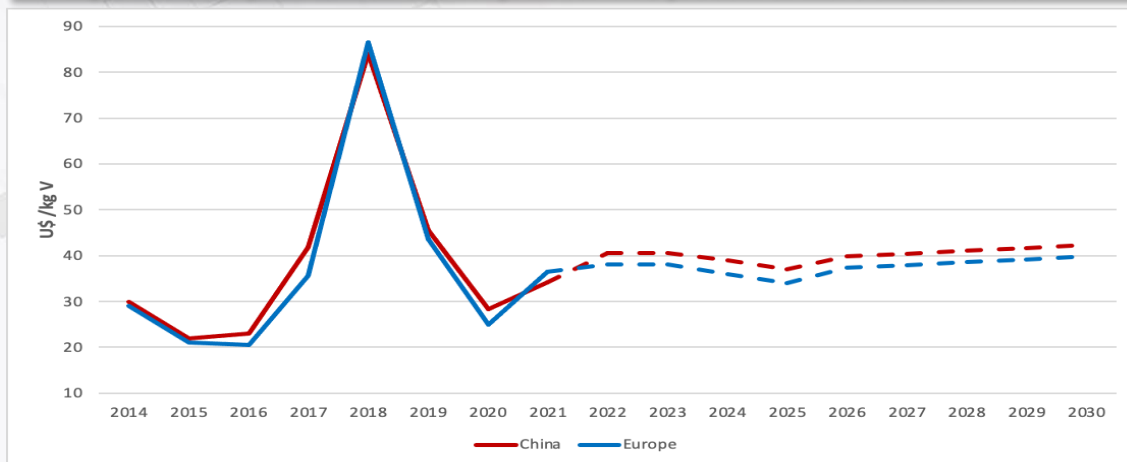
TITANIUM DIOXIDE PIGMENT - TiO₂

Expected 3% to 5% premium on market price as TNG product



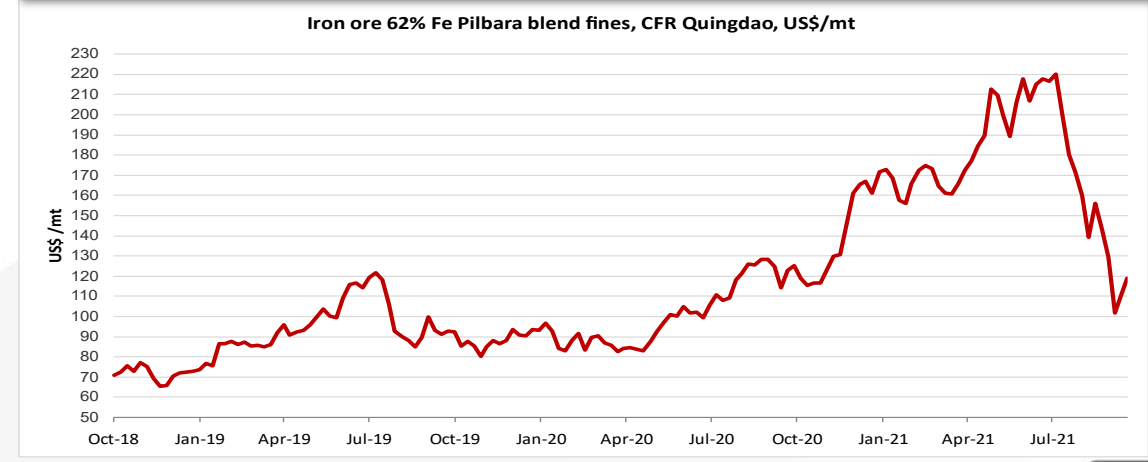
FeV 78% minimum

Expected 3-5% premium on market price for TNG product at more than 80% FeV



IRON OXIDE - Fe₂O₃

Expected USD5.90/t premium on market price for TNG product above 64.4%*



Find out more at tngltd.com.au

Past and current average prices: ICIS and Fastmarkets
 Estimated prices: undisclosed consultants
 * Roskill – September 2020

Key Project Metrics



Operational Metrics

Mine life	37 years
Ore feed	2 Mtpa
Operating cost per tonne processed	A\$210
Magnetite concentrate produced	700,000 tpa
V ₂ O ₅ produced	6,000 tpa
Titanium pigment produced	100,000 tpa
Fe ₂ O ₃ produced	500,000 tpa

Financial Metrics

Pre-tax NPV _{8%}	A\$2.8 billion
IRR pre-tax	33%
Payback period	2.8 years
Pre-tax net annual operating cash flow	A\$359 million
Pre-production CAPEX	A\$824 million

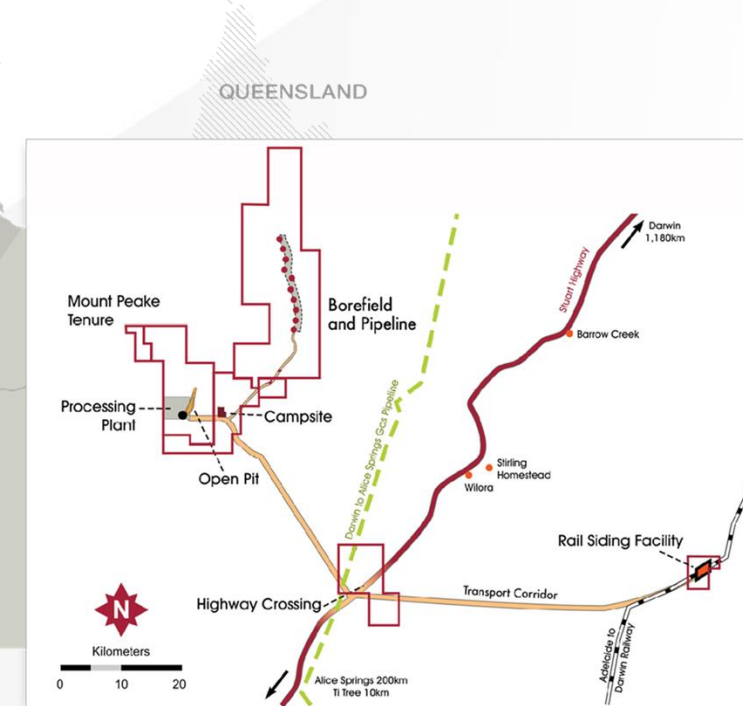
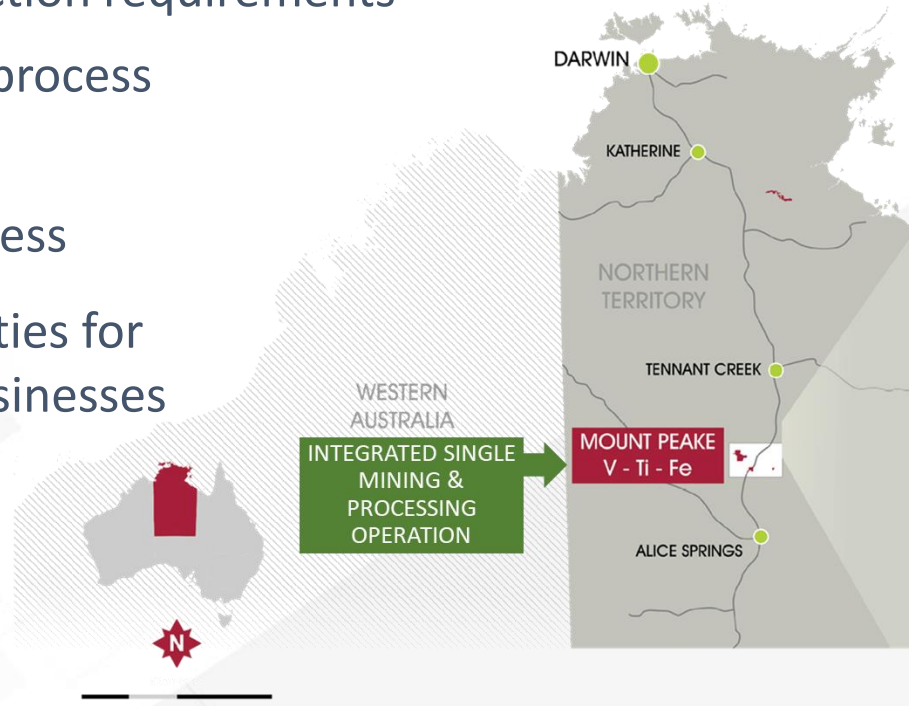
Notes:

Updated FEED Model assumptions include long-term A\$:US\$ exchange rate of 0.70; updated long-term price assumptions of US\$25,400/tonne for V₂O₅ (US\$11.50/lb), US\$3,600.00/t TiO₂ pigment and US\$102.00/tonne for high grade Fe₂O₃. Includes lease repayments
ALL prices and outcomes are indicative only and not final.

Optimised Integrated Operation at Mount Peake

SIGNIFICANT PROJECT COST AND OPERATIONAL BENEFITS

-  Large existing Mining Lease area to hold a single site operation
-  Unconstrained area allows future development of value add products e.g. , VE, FeV
-  Optimised processing layout and simplified commissioning
-  Significant reduction in construction requirements
-  Consolidation of common non-process infrastructure
-  Lower-risk final permitting process
-  Significant increased opportunities for indigenous people and local businesses



Project Readiness



REGULATORY

- ✓ Federal & NT Environmental approval received for the Mine Site
- ✓ Mining Management Plan Review submitted



TENURE & SOCIAL LICENCE TO OPERATE

- ✓ Native Title Agreement executed with Traditional Owners
- ✓ Mineral Leases granted
- ✓ Federal and NT Major Project Status



TECHNICAL

- ✓ FEED study for the Beneficiation Plant and TIVAN® Processing Facility completed by SMS group
- ✓ Appointment of Clough to support development of integrated single site
- ✓ Non-process Infrastructure pre-qualification tender process and short-listing of proponents completed



COMMERCIAL

- ✓ Off-take agreements in place for 100% of all TNG products
- ✓ Project financiers mandated





Australian-based engineering and construction company, Clough, appointed for optimised layout at Mount Peake Mine Site



Clough working with TNG's Project Development team and the SMS group:



- Capitalise on improved constructability, operability and maintenance for the Project



- Significant cost optimisations from integrated infrastructure



Next Steps



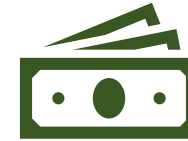
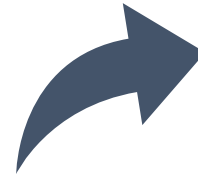
PERMITTING & APPROVALS

- Revise environmental assessment for the Mine Site
- Review mining management plan
- Liaise with the CLC on the Native Title Agreement



CONCLUDE ENGINEERING & PRE-DEVELOPMENT ACTIVITIES

- Complete review of the Mount Peake Project Execution Model
- Complete optimised layout for integrated operation
- Appointment of EPC contractors
- Establish full Project Development Team



PROJECT FINANCING

- Finalise debt & equity finance structure
- TNG Board Final Investment Decision

DEVELOPMENT

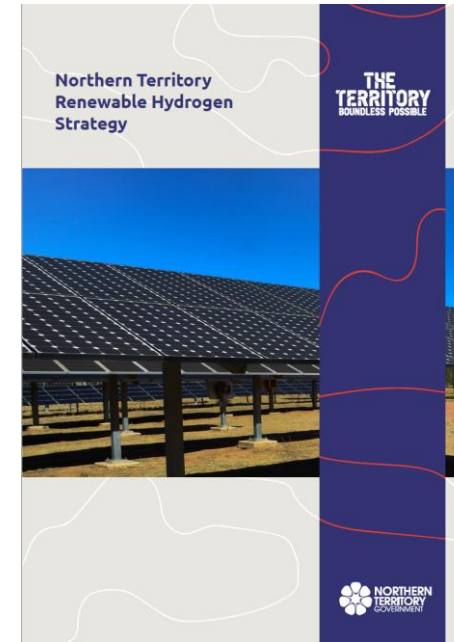


TNG ADVANCING OTHER OPPORTUNITIES:
***ENVIRONMENTALLY SUSTAINABLE BUSINESS
AND RESOURCES***

Green Hydrogen



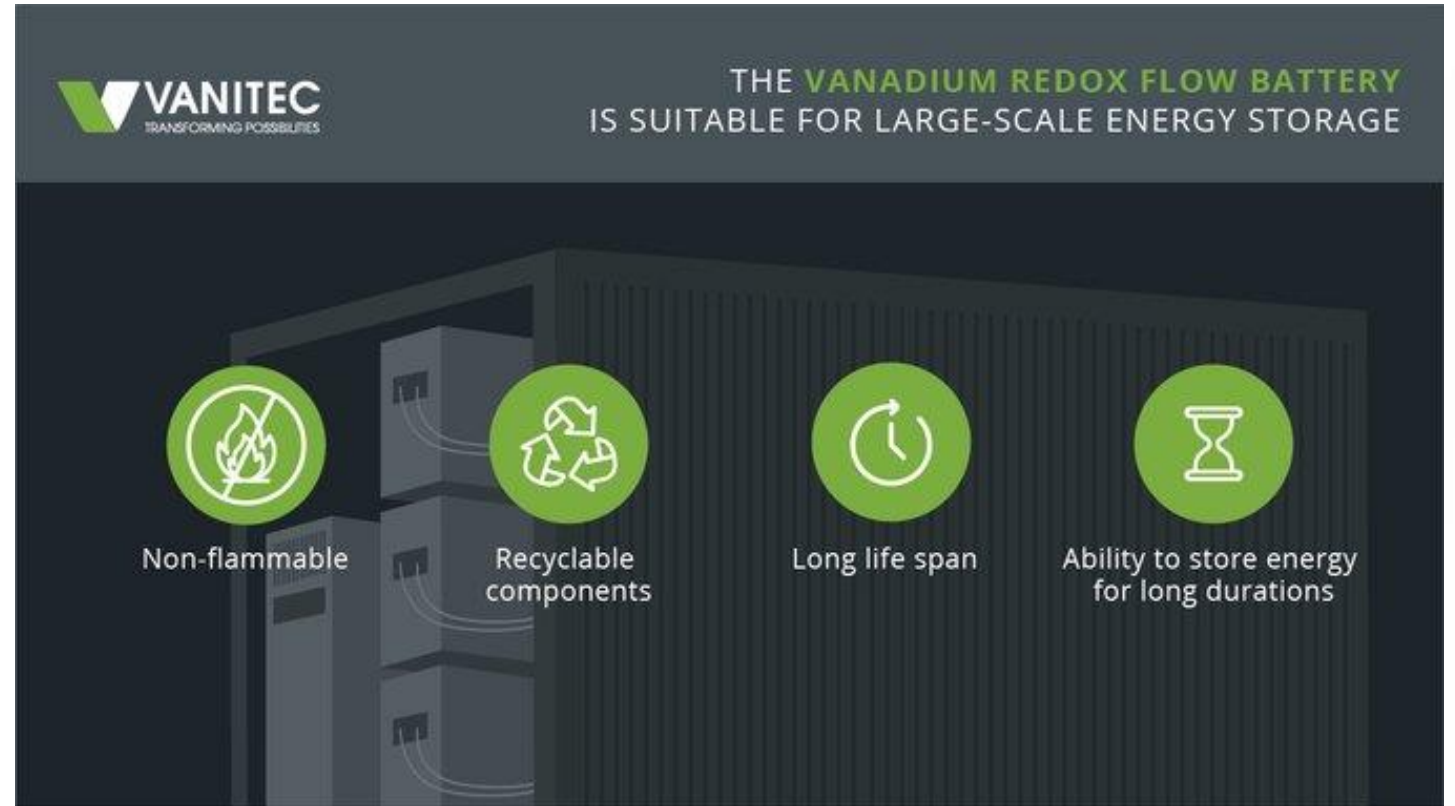
- JV formed with Malaysian energy company AGV Energy to progress green hydrogen project in Darwin using the HySustain™ green hydrogen technology
- HySustain technology can be used in other site locations
- AGV has offtake arrangements in place
- Green hydrogen significantly reduces carbon emissions and is a sustainable solution for global decarbonisation
- The JV forms part of TNG's strategy for reducing net carbon emissions, including from the Mount Peake Project



AGV Energy and its global partners are developing HySustain™ to produce green hydrogen using electrolysis of water powered by 100% renewable energy with TNG

Vanadium Redox Flow Batteries - VRFB

- Heads of Agreement joint venture with leading Singaporean-based battery technology development company, V-Flow Tech
- Technology and process design study for a Vanadium Electrolyte production facility underway
- Large scale Energy Storage Business plan completed
- Suitable sites in WA and NT are under investigation
- Support from government agencies



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Critical minerals will play an important role in the future of Australian resources



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Green Hydrogen expected to be important in future Australian resources



Disconnect between TNG's Market Cap value and its Project Value creates significant investor opportunity.



TNG
LIMITED

THANK YOU

