

4 May 2022

TNG PRESENTATION AT THE KATHERINE & BARKLY REGION MAJOR PROJECTS CONFERENCE

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to advise that its Chief Financial Officer, Jonathan Fisher, will be presenting at the "Katherine & Barkly Region Major Projects Conference".

Event: Katherine & Barkly Region Major Projects Conference 2022

Location: Godinymayin Yijard Rivers Arts & Culture Centre, Katherine NT

Presenter: Mr Jonathan Fisher, Chief Financial Officer of TNG Limited

Time: 4 May 2022 at 3.30pm (ACST)

A copy of the presentation is attached.

Authorised by:

Paul E Burton
Managing Director & CEO

4 May 2022

Inquiries:

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

Paula Raffo
Company Secretary & IR + 61 (0) 8 9327 0900

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

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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



MOUNT PEAKE PROJECT UPDATE

Katherine & Barkly Region Major Projects Conference 2022

Jonathan Fisher – Chief Financial Officer
4 May 2022

Disclaimer



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 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.



Click [here](#) to watch TNG VIDEO



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 products (Vanadium Pentoxide (V_2O_5) and Vanadium Electrolyte)**, Titanium Dioxide (TiO_2) and Iron Oxide (Fe_2O_3) from the Mount Peake deposit



TIVAN[®] processing technology 100% owned by TNG



Partnerships with Tier-1 development companies and off-take agreements for 100% of all products with global groups in place



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

Mount Peake Project Key Facts









-  Advanced stage of engineering and approvals ahead of a Final Investment Decision
-  Vertically integrated mining and advanced processing operation
-  Major Project Status awarded by the Australian Federal Government and the Northern Territory Government
-  TIVAN® technology enabling production of three high-purity products at commercial grade
-  Large flat-lying, shallow vanadium-titanium deposits in Australia
-  Off-take agreements in place with global groups for all commodities
-  Partnerships with Tier 1 development companies
-  Mining licences and most regulatory permits/approvals in place

Key facts

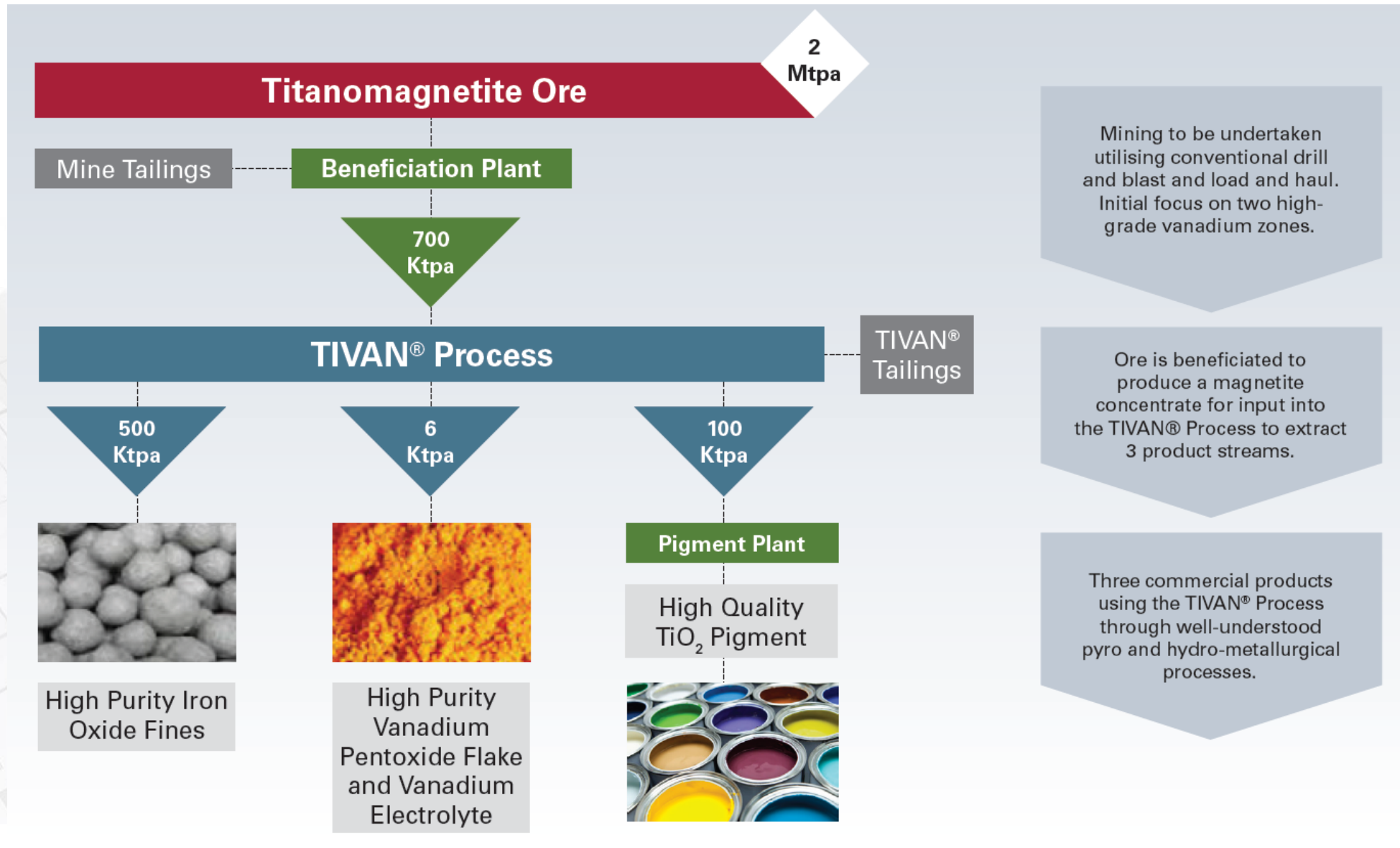
-  **\$824 million** of capital expenditure
-  **\$378 million** of operating expenditure in each year of the project
-  **\$17.5 billion*** contribution to Gross Territory Product
-  A mine life of **37 years**
-  **\$710 million** of minerals royalties
-  Exports of **\$774 million** per annum
-  **1,600-1,800 jobs** during construction
and
-  **1,000-1,200 jobs** per annum during operation

Notes: Economic impact results have been developed by ACIL Allen using the Tasman Global computable general equilibrium model. The ACIL Allen reliance and disclaimer found at www.acilallen.com.au applies to all results and information presented in the Key Facts.

Significant Socio-Economic Benefits to the NT

 	 	 	 
<ul style="list-style-type: none"> ✓ Forecast of ~1,600 jobs during construction phase and ~1,000 jobs during the operational phase ✓ Upskilling of local workforce ✓ Opportunities for Indigenous engagement ✓ Flow-on effects of project construction and operational personnel using the services and/or facilities of local businesses 	<ul style="list-style-type: none"> ✓ Significant third-party supporting infrastructure some of which will be multi-user ✓ Expansion of supporting businesses in Alice Springs for the operational phase ✓ Improved utilisation and upgrades of existing NT infrastructure ✓ Underpinning potential development of new NT Government infrastructure (e.g., utilities) 	<ul style="list-style-type: none"> ✓ Improvement in trade balances through the export of vanadium pentoxide, titanium dioxide pigment and iron oxide ✓ Generation of various taxes, levies and royalties from development and operation 	<ul style="list-style-type: none"> ✓ Establishment of a new high-tech, value adding processing industry for titanomagnetite ore of the world-first commercialisation of the TIVAN® process ✓ Potential establishment of green hydrogen production ✓ Potential establishment of Australia's first vanadium electrolyte producing facility utilising TNG's own vanadium pentoxide production ✓ Potential establishment of a VRFB business

Vertically Integrated Business Plan



Three High Value – High Purity Products

VANADIUM and TITANIUM have been identified by the Australian Government as critical minerals required to make advanced technologies that will support the global push for decarbonisation

TITANIUM DIOXIDE PIGMENT TiO_2

Forecast Production of
100,000 tonnes per annum of
Titanium Dioxide



- White pigment used globally, non-toxic and environmentally friendly
- Market worth US\$20 billion in 2020
- 60% used in paints, coatings, inks and enamels
- Global demand is estimated at 6.5 Mtpa
- Forecast growth at 4.1% CAGR
- Estimated 8 Mtpa by 2025

VANADIUM PENTOXIDE V_2O_5

Forecast Production of
6,000 tonnes per annum of
Vanadium Pentoxide



- Mined in China, Russia, South Africa and Brazil
- Over 90% is used in the steel industry
- Strengthening agent, high tensile steel
- Global demand is estimated to be 190,000tpa V_2O_5
- Vanadium used in energy storage sector
- Vanadium redox flow batteries

IRON OXIDE Fe_2O_3

Forecast Production of
500,000 tonnes per annum of
Ferric Oxide



- High purity hematite is used for steel production – an essential part of modern living from buildings to cars, machineries to appliances
- Significant and fast growing demand in neighbouring Asian region
- Fe content over 64.4%, strong premium over the benchmark 62% grade

Integrated Operation at Mount Peake



Large existing Mining Lease area to hold a single site operation



Unconstrained area allows future development of value add products e.g. Vanadium Electrolyte (VE), Ferrovandium (FeV)



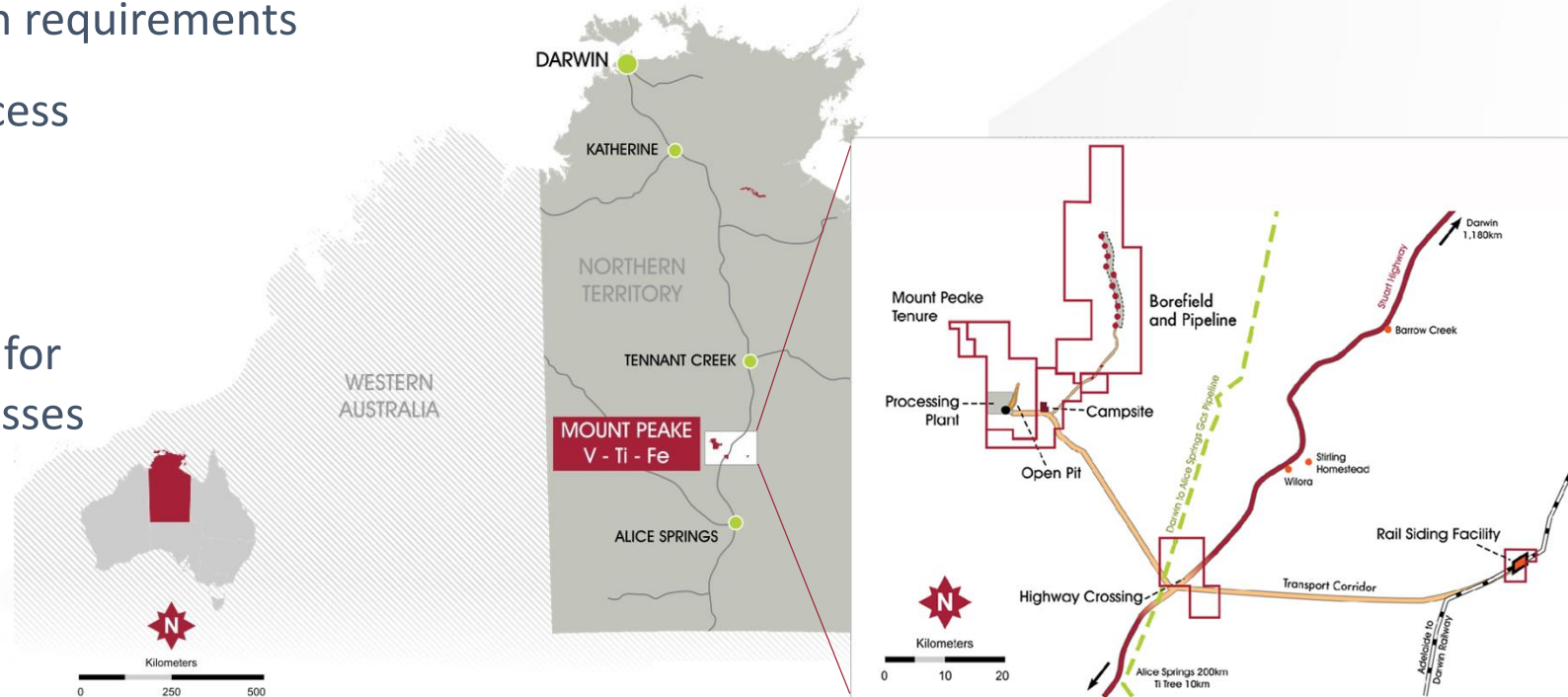
Optimised processing layout and simplified commissioning



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 Development

Major Australian engineering firm, Clough engaged to work with TNG and SMS Group on Project optimisation for the integrated Beneficiation Plant and TPF at the Mount Peake mine site



Clough completed an integrated operation 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



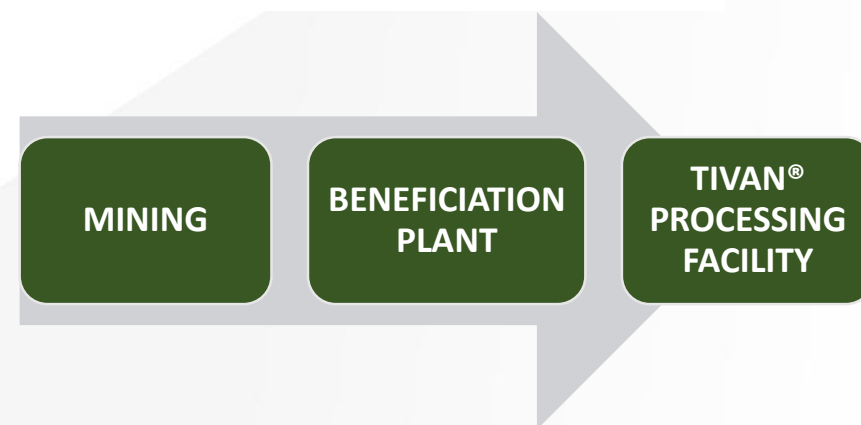
Clough to progress value engineering and design and deliver an updated capital cost estimate for the development of the Project



TNG has progressed discussions with its major contractors, including SMS Group and Clough, to revise and update the project execution model



This includes a detailed review of the contracting strategy for delivery of both the processing plants and NPI, early contractor involvement strategies, BOO and BOO/T planning, and the project management structure



Mount Peake 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

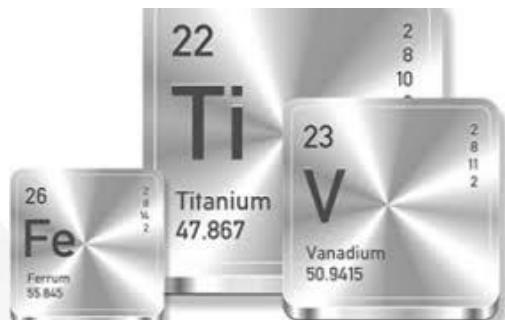


COMMERCIAL

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



Next Steps



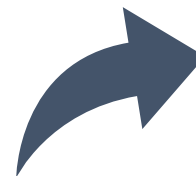
PERMITTING & APPROVALS

- 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 Energy - Green Energy Opportunities



- TNG Energy is TNG's 100% owned subsidiary focused on development of green energy opportunities
- The objective of TNG Energy is twofold:
 - ✓ **Reduce TNG's net carbon emissions from the Mount Peake Project**
 - ✓ **Identify and progress new business opportunities that enhance shareholder value**
- TNG Energy is actively progressing green hydrogen and vanadium redox flow battery business opportunities
- TNG and Malaysian based AGV Energy have formed a joint venture with a vision to pursue green hydrogen project opportunities in Australia using the HySustain™ green hydrogen technology.
- TNG is developing a VRFB business to capitalise on its own planned production of high-quality vanadium pentoxide. Joint venture being processed with Singaporean-based battery technology development company, V-Flow Tech.



THANK YOU