

25 August 2022

MANAGING DIRECTOR & CEO TO PRESENT AT THE MINING THE TERRITORY CONFERENCE

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 "Mining the Territory Conference" in Darwin today.

Event: NT Resources Week, Mining the Territory Conference

Location: Darwin Convention Centre, Darwin, NT

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

Time: 25 August 2022 at 11.40am (ACST) / 10.10am (AWST)

A copy of the presentation is attached.

Authorised by:

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Managing Director & CEO

25 August 2022

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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 CRITICAL MINERALS PROJECTS IN CENTRAL AUSTRALIA

PAUL BURTON – MANAGING DIRECTOR & CEO
25 August 2022

NT Resources Week – Mining the Territory Conference

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.

Acknowledgement of Country

The background of the slide is a vibrant Aboriginal artwork. It features a complex, layered design with various shades of brown, orange, and yellow. The artwork includes stylized, textured shapes that resemble natural elements like rocks, water, or landforms, interspersed with solid-colored areas and intricate patterns of fine lines and dots. The overall style is characteristic of traditional Indigenous Australian art.

TNG acknowledges the Anmatyerr and Kaytetye People as the traditional owners of the country where the Mount Peake Project stands, and pay our respects to their elders' past, present and emerging.

Highlights



TNG's Mount Peak Project is a large critical minerals and multi-commodity resource at and advanced stage of development



TNG's TIVAN process is a disruptive and is a transformational value adding process



TNG's pathway includes Green Hydrogen and VRFB energy business and battery minerals - environmentally sustainable resources



TNG's large tenement package prospective for pegmatite hosted Lithium and IOCG



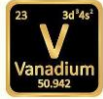
TNG's Projects are focussed on creating create significant investor opportunities



The Critical Minerals Sector : TNG's Vanadium resource



The Critical Minerals sector has a high level of support from government and financiers



Vanadium and Titanium have been identified by the Australian Government as critical minerals to support the global push for decarbonisation



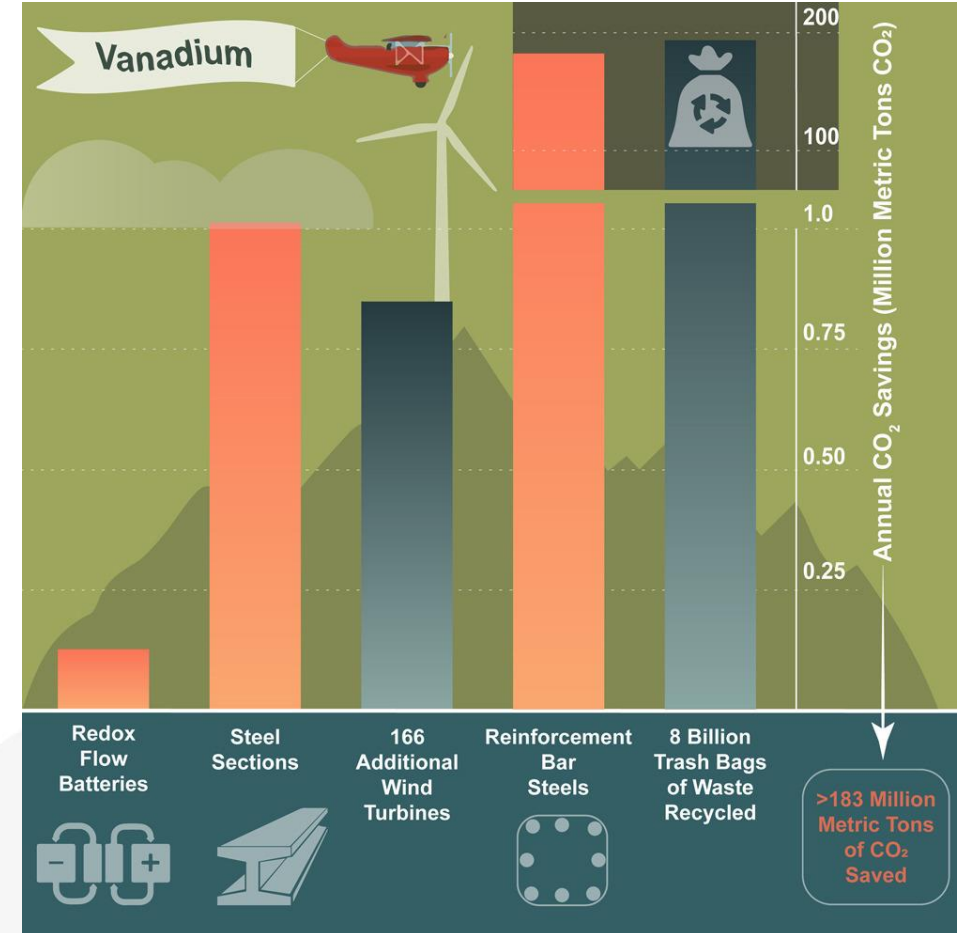
Vanadium is a “**Green Metal**” and a significant area for Critical Minerals investment



Vanadium also has important defence applications in the military aerospace sector.



Recent geopolitical issues create supply concerns for Vanadium.



Source: iScience, Volume 24, Issue 11, 19 November 2021, “Assessing the role of vanadium technologies in decarbonizing hard-to-abate sectors and enabling the energy transition”

Mount Peake is a large Project in Excellent Jurisdiction



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 from single site



Consolidation of common non-process infrastructure

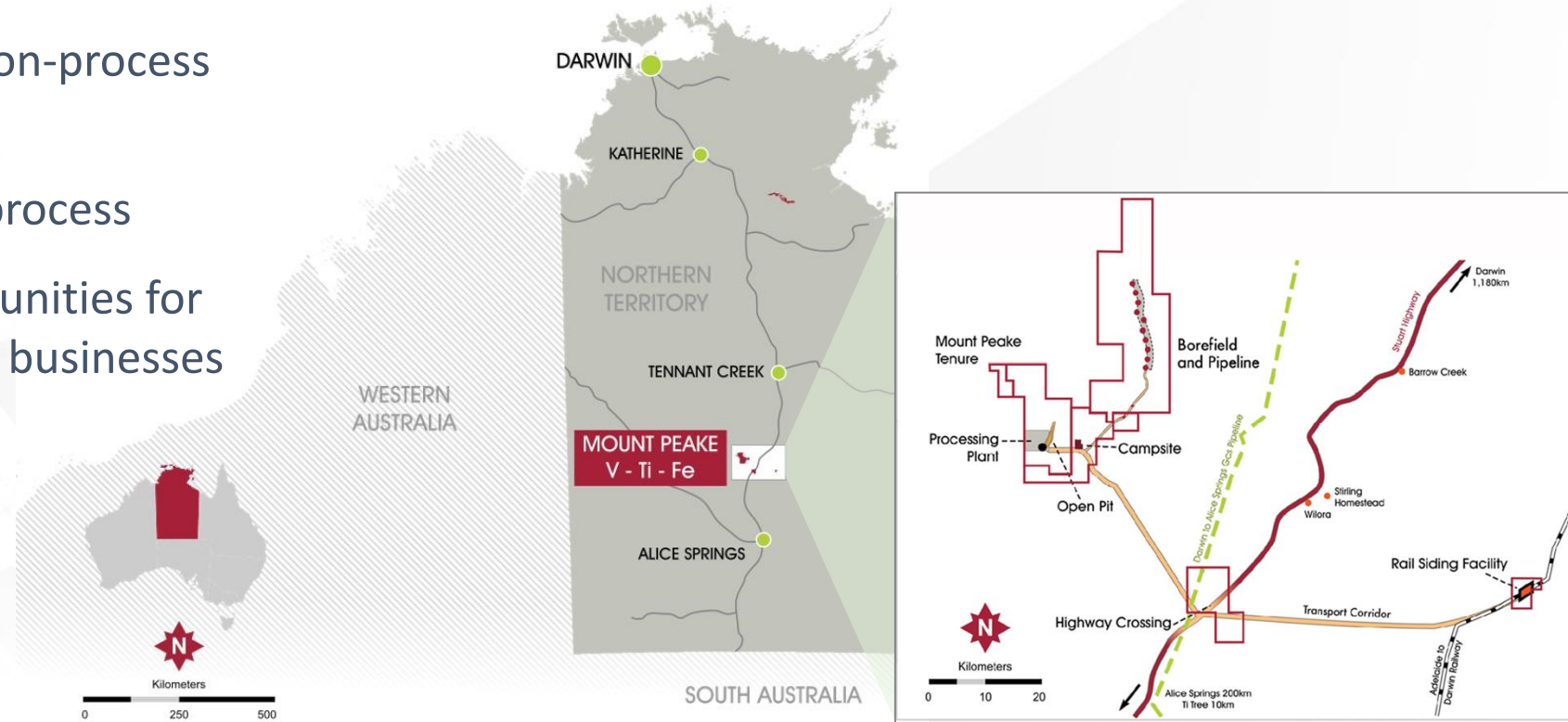


Lower-risk final permitting process

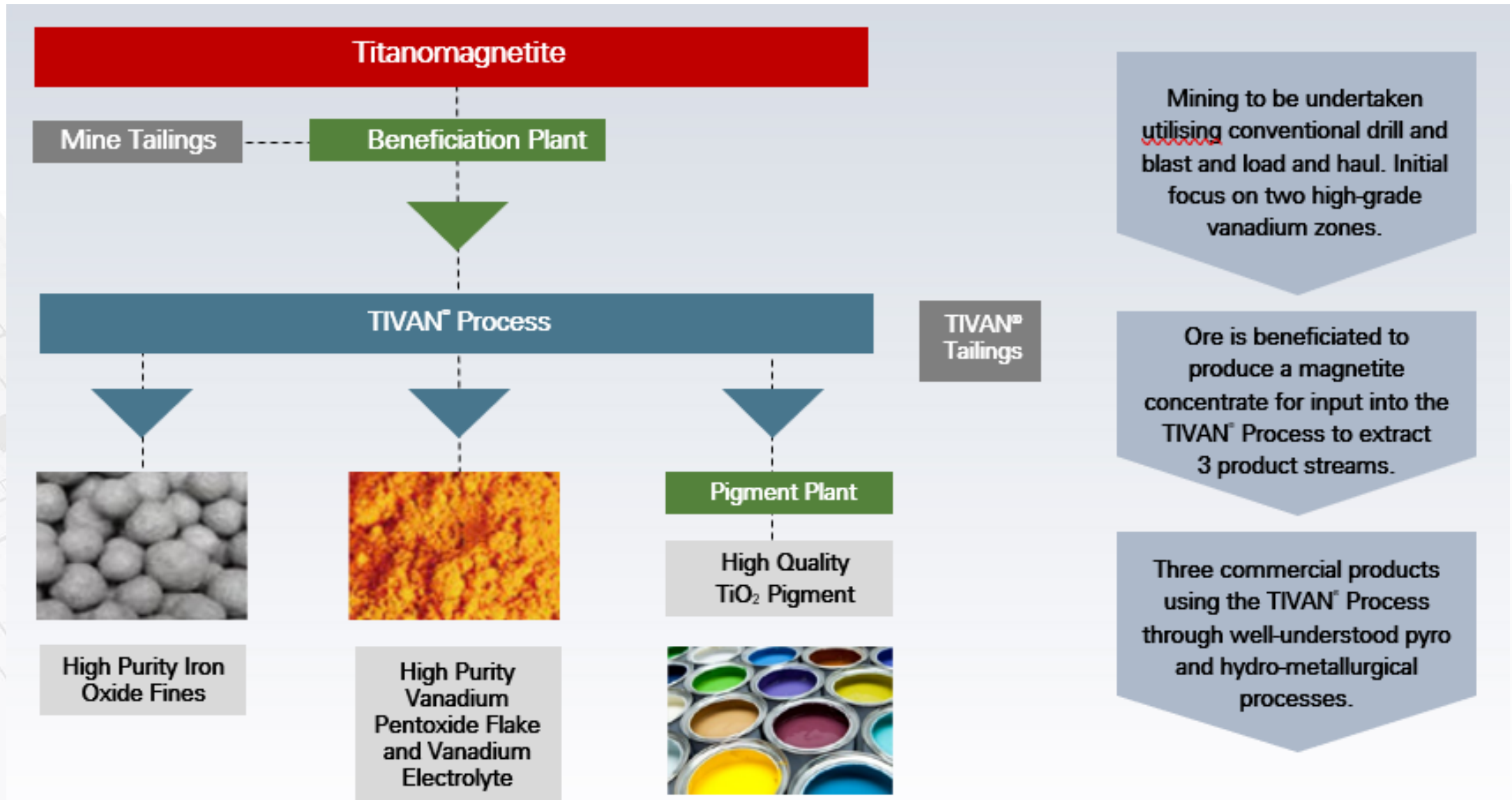


Significant increased opportunities for indigenous people and local businesses

Find out more at tngltd.com.au



Vertically Integrated Business Plan



Mount Peake: High Purity Products



TITANIUM and VANADIUM 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 2021
- 60% used in paints, coatings, inks
- Global demand is estimated to be 7.5 Mmt TiO_2 in 2021
- Forecast growth at 4.1% CAGR
- Estimated 9.6 Mtpa by 2030

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 206,500mt V_2O_5 in 2021
- 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

Project Key Facts

- Vertically integrated mining and advanced processing operation
- Major Project Status from Australian Federal Government and NTG
- TIVAN® technology – Australian developed and owned 100% by TNG
- 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



\$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

Last 12 Months: Focus on Project Development

FINANCE

- ✓ A\$800 million in conditional Letters of Support/Interest from Australian, German and Korean Governments
- ✓ Letters of Interest received from seven Australian and International Commercial and Investment Banks

DEVELOPMENT

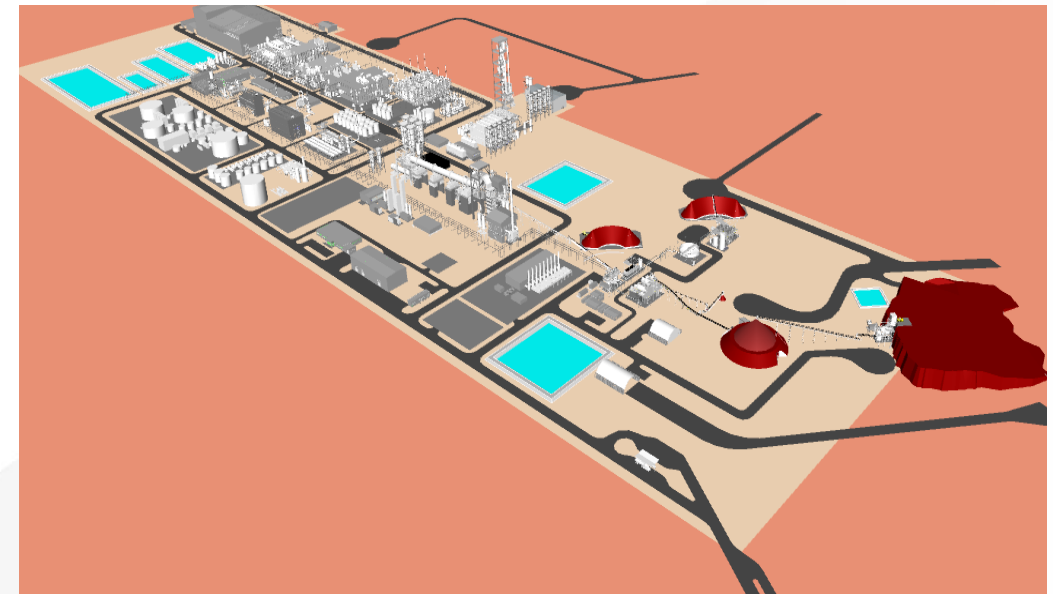
- ✓ Clough Projects Australia appointed as Lead Engineer and preferred EPC Contractor
- ✓ Completion of aquifer extension water bore drilling program to support Mount Peake development
- ✓ Completion of integrated plant layout for the Mount Peake Project by Clough
- ✓ Completion of all EIS field work activities
- ✓ Agreement with Ultra Power Systems for vanadium electrolyte and VRFB collaboration in Australia
- ✓ A\$143,000 secured in co-funding under the Geophysics and Drilling Collaborations – Nickel/PGM potential
- ✓ Acquisition of strategic lithium and IOCG exploration tenure near Mount Peake

CORPORATE

- ✓ Appointment of internationally regarded company director, Elizabeth Henson
- ✓ A\$12.5 million oversubscribed Share Placement to sophisticated investors

Project Execution

- **Clough appointed** as TNG's Lead Engineer and preferred Engineering, Procurement and Construction ("EPC")
- **Clough to provide a fixed-price, lump sum EPC proposal** for the Project delivery
- **Clough, TNG's Project Development team and SMS currently working towards:**
 - Capitalise on improved constructability, operability and maintenance for the Project
 - Complete value engineering; optimize design and deliver EPC
- **Revised Project Execution Strategy:**
 - SMS will provide a commercial and technical proposal for engineering and procurement for the delivery of the key TIVAN[®] Processing Plant at the Mount Peake Mine Site including product guarantees



Mount Peake Project integrated operation layout (south-east view) prepared by Clough based on the deliverables prepared under the FEED study completed by SMS Group



**KPMG CORPORATE FINANCE AND GERMAN KfW IPEX-BANK
WORKING TOGETHER ON DELIVERING THE PROJECT FINANCING**



PROJECT DEBT: TNG has received „

- KfW IPEX-BANK mandated to raise up to US\$600M (AU\$850M)
- Export credit finance portion:
 - ✓ Up to A\$300M non-binding conditional Letter of Support from **Export Finance Australia**
 - ✓ Up to A\$300M conditional Letter of Interest from Germany Export Credit Agency, **Euler Hermes**
 - ✓ Up to A\$200M conditional Letter of Support from Korean Export Credit Agency **Korea Trade Insurance Corporation** (“K-SURE”)
- Seven Letters of Interest received from Tier-1 Australian, Asian and European project finance banks

PROJECT EQUITY PLAN

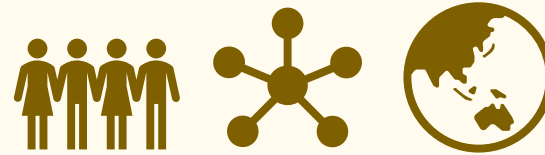
- Strong history of support from ASX for pre-development activities
- Multiple sources of development equity being progressed:
 - ✓ Strategic equity investors – significant interest in new critical minerals projects to ensure future supply
 - ✓ Offtake partners
 - ✓ ESG / Energy transition funds / investors
 - ✓ ASX portion through existing broking relationships
 - ✓ Potential for various government grant funds
 - Significant support to the critical minerals sector

Good Citizen: TNG's Commitment to Sustainable Operations



ENVIRONMENTAL

- ✓ Green energy strategy focussed on developing operations in a carbon-efficient
- ✓ Partnerships for application of green hydrogen and use of Vanadium Redox Flow Batteries
- ✓ Development of the TIVAN® process enabling the extraction of three high quality products
- ✓ Environmental management incorporated into all long-term plans



SOCIAL

- ✓ Good relationship with Land Councils, native titleholders
- ✓ Stakeholder consultation with local communities and local businesses about all operations and their environmental management
- ✓ Upskilling of local workforce
- ✓ Opportunities for Indigenous engagement
- ✓ Forecast of ~1,600 jobs during construction phase and ~1,000 jobs during the operational phase



GOVERNANCE

- ✓ Compliance with all legislative and common law requirements
- ✓ Adoption of systems of control and accountability as the basis for the administration of corporate governance
- ✓ Commitment to corporate governance through TNG's Board and Management
- ✓ Adoption of the ASX Corporate Governance Council - Corporate Governance Principles and Recommendations

Project Readiness

REGULATORY

- ✓ Mineral Leases granted
- ✓ Federal and NT Major Project Status

Central Land Council - CLC

- ✓ Native Title Agreement with Traditional Owners
- ✓ Constructive engagement

NT Environment Protection Authority – NT EPA

- ✓ Mine site and Beneficiation EIS approval
- ✓ Constructive engagement for additional work
- ✓ All field activities completed

TECHNICAL

- ✓ Design of all processing to reduce carbon footprint
- ✓ Value engineering and design underway

COMMERCIAL

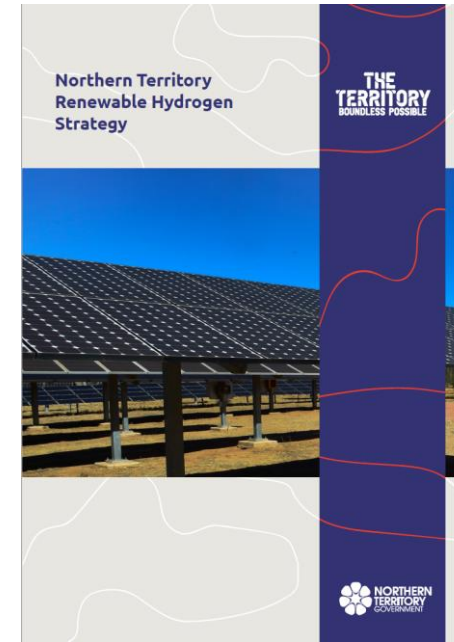
- ✓ Off-take agreements in place for 100% of all TNG products
- ✓ Financiers mandated and running process



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

- Collaboration agreement with Perth-based Australian energy company, Ultra Power Systems, to jointly explore opportunities for vanadium electrolyte production and VRFB in Australia
- Ultra supplies renewable power generation and energy storage systems, including its Ultra V40 Vanadium Battery Module
- Support of TNG's green energy strategy and carbon emissions reduction planning
- Potential application of VRFBs at Mount Peake
- Potential collaboration with Charles Darwin University CDU

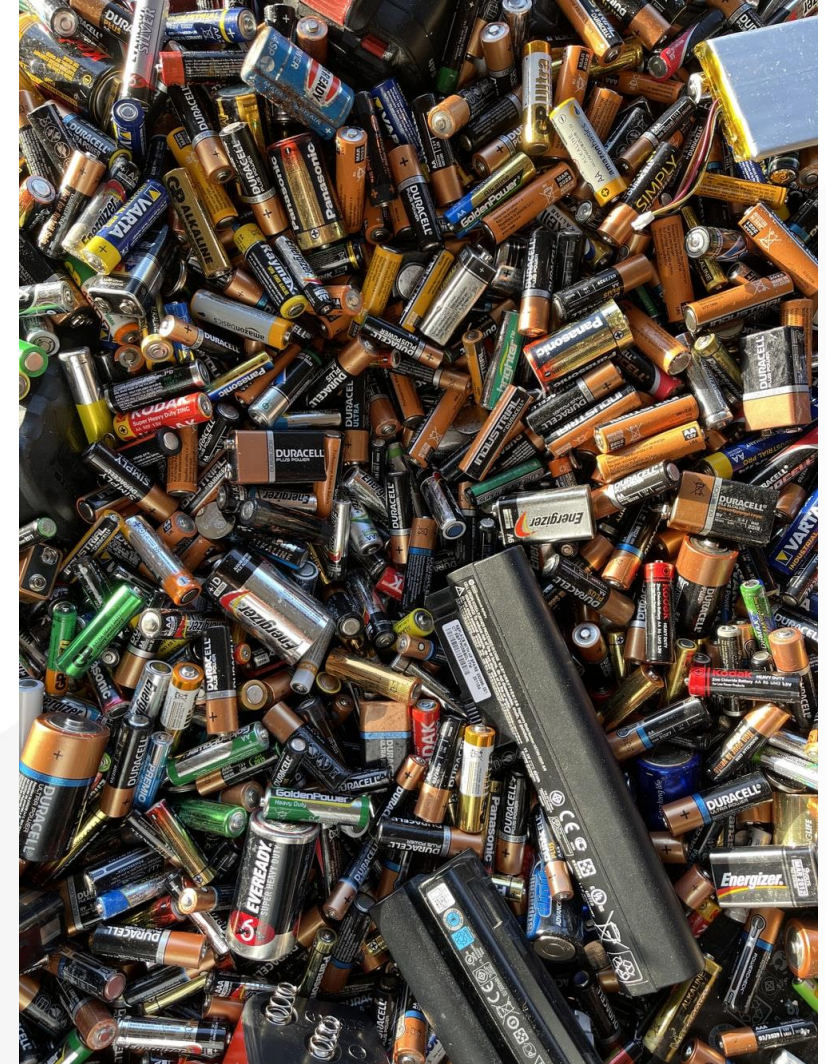


Expansion into other Battery Minerals : Nickel, Lithium

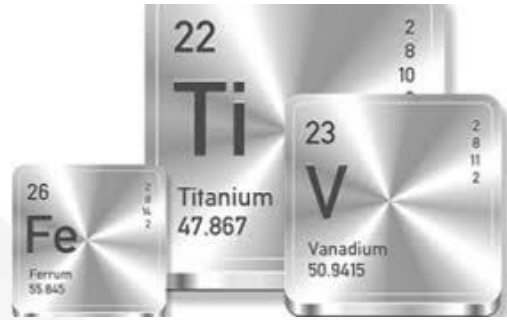
- Acquisition of large tenement area close to Mount Peake in Arunta Pegmatite field
- New drilling at Mount Peake targeting basal magma chamber for Nickel (PGM)
- Cawse Extended Nickel/ Cobalt JV



Find out more at tngltd.com.au



Project Development Pathway



PERMITTING & APPROVALS

- Lodge revised environmental assessment for the Mine Site
- Review mining management plan
- Liaison underway with the CLC on revisions to Native Title Agreement

CONCLUDE ENGINEERING & PRE-DEVELOPMENT ACTIVITIES

- Complete review of the Mount Peake Project Execution Model
- Complete optimised layout for integrated operation
- Value engineering process to optimise CAPEX
- Appointment of EPC contractors

PROJECT FINANCING

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

DEVELOPMENT



➤ Development planning:

- Expansion of Alice Springs office
- Open operations office in Darwin
- Managing Director to relocate and drive Darwin operations team.

➤ Increased stakeholder engagement

➤ Location of site for VRFB demonstration plant in Darwin



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
ELIZABETH HENSON Non-Executive Director	International Company Director; Corporate Governance, Business and Tax
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	7.97%
WWB INVESTMENTS P/L Private Investor	6.72%
AOSU INVESTMENT & DEVELOPMENT CO Chinese Private Company	4.36%
SMS INVESTMENTS SA Mount Peake Development Partner	1.06%

CORPORATE DATA

ASX code	TNG
Shares on issue	1.39 billion
Market capitalisation (at 11c)	A\$166.6 million

MOUNT PEAKE CRITICAL MINERALS PROJECT CENTRAL AUSTRALIA

