

11 October 2018

TITLE AGREEMENT FOR ITS MOUNT PEAKE VANADIUM-TITANIUM IRON MINE

Major step towards securing grant of the Mineral Lease and the development of a major new resource project for Northern Australia

Key Points

- Mount Peake Project Native Title Agreement fully executed by the Central Land Council and the Eynewantheyne Aboriginal Corporation RNTBC (the registered native title body corporate for the native title holders of the land at TNG's 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the NT).
- The Agreement is a major milestone for the Mount Peake Project which paves the way for the grant of the Mount Peake Mineral Lease and ancillary Mineral Leases by the NT Government.
- The Agreement is structured to ensure that employment, training and other benefits from the development of the world-class Mount Peake Project will flow back to native title holders and the local community.
- Both Northern Territory and Federal Government environmental assessments were finalised earlier this year.

Australian strategic metals company TNG Limited (ASX: **TNG**) is pleased to announce that the signing of the Mount Peake Project Native Title Agreement (**Agreement**) covering TNG's flagship 100%-owned **Mount Peake Vanadium-Titanium-Iron Project**, in the Northern Territory of Australia has been completed.

The Agreement was entered into between TNG, TNG's wholly-owned project-level subsidiary (Enigma Mining Limited), the Central Land Council (CLC) and Eynewantheyne Aboriginal Corporation RNTBC, the registered native title body corporate for the native title holders of the land at Mount Peake (Native Title Holders).

The signing of the Agreement follows a successful on-site meeting with native title holders and the CLC on 26 July 2018 which marked the culmination of extensive negotiations between the parties over the past year (see ASX release 1 August 2018). Following that meeting the final Native Title Agreement document was finalised and executed by TNG and Enigma Mining, and then progressed according to a step by step procedure under the guidance of the CLC. Given the diversity of parties and formal execution requirements, this process took some time to complete.

The Agreement covers a range of commercial items that are confidential in nature. The Agreement is structured to ensure that employment, training and other benefits from the development of the world-class Mount Peake Project will flow back to the Native Title Holders and the local community.

TNG's Managing Director, Paul Burton said the completion of the formal execution of the Agreement marked a huge milestone for the Mount Peake Project and all stakeholders involved in the proposed development of what is expected to be a major new resources project for Northern Australia.





"We are absolutely delighted to have signed this pivotal Native Title Agreement with the Eynewantheyne Aboriginal Corporation RNTBC and the CLC, and we are looking forward to working closely with them as we advance this major new Australian resources project towards development and construction," he said.

"The signing of this landmark Agreement will lead to security of tenure which will facilitate approval for the development of our proposed mining operations at Mount Peake, a vital step forward which will greatly assist our ongoing financing and off-take discussions."

"On behalf of the Board of TNG and our development and permitting team, I would like to extend my sincere thanks to the Eynewantheyne Aboriginal Corporation RNTBC and the CLC for their professional approach to the negotiations. We are looking forward to working with them to ensure that the full benefits of this world-class project – and the major investment that it will bring to the Northern Australian development region – are realised by the Native Title Holders and the local communities of the region."

"Mount Peake is a truly world-scale project, and its development has the potential to deliver numerous economic and social opportunities for local business and communities that will deliver ongoing benefits for many decades to come. We are looking forward to a strong, cooperative and mutually beneficial relationship with the Native Title Holders and the local communities of the region that will well and truly stand the test of time."

The signing of the Agreement will now enable the Northern Territory Government to proceed with the grant of the Mount Peake Mineral Lease and related ancillary Mineral Leases, paving the way for the project to proceed subject to financing and development.

A further announcement will be made as soon as the Company is notified that the Mineral Lease has been granted.

The signing of the Agreement for the Mount Peake Project follows a series of positive permitting milestones achieved by TNG earlier this year, including all Territory and Federal Government environmental approvals.

Paul E Burton Managing Director

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