TNG LIMITED

15 August 2019

TNG APPOINTS HIGHLY QUALIFIED PROJECT DIRECTOR AND REORGANISES MOUNT PEAKE PROJECT DELIVERY PLATFORM

Highly experienced project executive Dan Foo appointed to oversee project delivery schedule; Paul Kreppold appointed to full-time role with responsibility for delivering project infrastructure packages

Australian strategic metals company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to announce the appointment of experienced engineering and project development executive **Dan Foo** as Project Director to oversee the project delivery schedule, Front-End Engineering and Design ("FEED") and overall implementation of the Company's flagship **Mount Peake Vanadium-Titanium-Iron Project** ("Project") in the Northern Territory.

The appointment of Mr Foo further strengthens the Company's project delivery team, superseding the part-time consulting role fulfilled initially by Mr Peter Hedley (see ASX announcement dated 20 June 2019).

In addition, the Company is pleased to advise that Mr Paul Kreppold, whose consulting appointment was also announced in June (see ASX release dated 20 June 2019), has taken a full-time project role responsible for the delivery of the infrastructure and other packages for the Project, and integrating with the Project Director's responsibilities.

Reporting to TNG's Managing Director & CEO, Paul Burton, Mr Foo will be responsible for driving the entire Project Schedule for the completion and delivery of the FEED, in line with the Company's Project Execution Plan, in order to satisfy funding due diligence ahead of a Final Investment Decision.

Mr Foo is a qualified mechanical engineer with over 40 years' experience as a hands-on executive with front-line exposure to major projects in the mining and mineral industry. During his career, he has worked across a broad-spectrum of major projects including involvement at all stages of project life ranging from conceptualisation of business opportunities, feasibility studies and project management through to commissioning.

He has worked across a range of commodities and project types including iron ore, bauxite, alumina, nickel, coal, gold, gallium, rare earths, power generation and waste-to-energy.

For the past three years, Mr Foo has been the CEO of Endeavour Energy Corporation, an international start-up company in the Waste-to-Energy sector. Prior to that, he was the General Manager of Doric Group, a resource and infrastructure company.

Between 2010 and 2012, he served as Director of Major Projects of UGL Limited, one of the largest engineering and construction organisations in Australia, where he was seconded as Project Director in the construction phase of the world's largest rare earths plant in Malaysia.

He was also the Director of the Feasibility Study phase of a $5 billion Aurukun Bauxite/Alumina refinery over a two-year period, based in Queensland for Chalco Australia.

For a period of 11 years, he was the Director of Light Metals and Project Delivery, Operations Manager and Vice President – Construction of Hatch Associates and Kaiser Engineers for the Asia-Pacific Region. Prior to that, he worked for 11 years for Alcoa of Australia in several engineering roles.

Mr Foo's broad range and scope of management assignments in locations including Australia, India, Sri Lanka, Malaysia, Hong Kong, China, Saudi Arabia, USA, Canada, Germany, Brazil and Chile have provided him with superior qualifications and capabilities to effectively and strategically develop and manage the development and operation of highly complex greenfields and brownfields projects associated with the mining and mineral industry from Bankable Feasibility Study to front-line project execution.

Commenting on Mr Foo's appointment, TNG's Managing Director & CEO, Mr Paul Burton, said:

"We are delighted to have secured a person of Dan's calibre to join TNG's team. He brings extensive project development knowledge and valuable experience to our Company as we move through the FEED study and prepare for delivery of our Mount Peake Project.

"Dan's engineering and project management expertise, together with his outstanding track record of delivering large-scale projects, will be invaluable in ensuring that the FEED study for the Mount Peake Project is completed and delivered in a timely manner to support the Board's Final Investment Decision.

"His appointment forms part of a broader reorganisation of our senior project development team with the appointment of Paul Kreppold to a full-time position. We also take this opportunity to thank Peter Hedley for his contribution as a consultant. Given he was only available on a part-time basis, we made the decision that it was important to have full-time executives in place to oversee our project development and execution strategy.

"We believe that with Dan's appointment, the Company now has an enhanced and very experienced project development team in place, and is strongly positioned to advance its Mount Peake Project and begin TNG's transformation into a world-leading diversified strategic metals producer."

Paul E Burton
Managing Director & CEO

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About TNG

TNG is 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 metals products for global markets including vanadium pentoxide, titanium dioxide and iron ore fines. The project, which will be a top-10 global producer, has received Major Project Facilitation status from the Northern Territory Government.

Vanadium is a highly strategic metal which is used as an alloy in steel. It is also in strong demand for use in energy storage, with vanadium redox batteries used to store electricity generated by solar and wind power, and lithium-vanadium ion batteries used to power hybrid cars.

Forward-Looking Statements

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