

TNG ANNOUNCES INTENTION TO SEEK A DUAL LISTING ON THE MAIN MARKET OF THE LONDON STOCK EXCHANGE

Dual listing aims to increase TNG's international profile and improve access to UK and European institutional investors, supporting the funding and business strategy for the Mount Peake Vanadium-Titanium-Iron Project

Key Points

- TNG announces intention to seek a dual listing on the London Stock Exchange.
- The dual listing will increase the Company's international profile and improve access to UK and European institutional investors.
- A strong presence of resource companies listed on the London Stock Exchange is expected to deliver a supportive pool of new investors to TNG and enhance coverage of the stock.

Australian strategic metals company TNG Limited (ASX: TNG) ("TNG" or the "Company") today announces that it has commenced the process to seek a dual listing in London via admission of the Company's shares to the Standard Segment of the Official List of the Financial Conduct Authority (the "Official List") and to trading on the Main Market of the London Stock Exchange ("LSE") (the "LSE Listing").

The decision to pursue a Main Market LSE Listing, as opposed to a dual listing on the AIM market of the LSE (as announced on 4 March 2019), follows extensive engagement by TNG's directors with the LSE, corporate advisers, brokers and investors in the London and European markets.

Subject to market conditions, the Company is planning to undertake an investor roadshow in the first quarter of 2020. No decision has been made at this time as to whether TNG will seek to raise funds via the issue of new ordinary shares at the time of any such admission. Subject to the necessary approvals of the UK Listing Authority and the LSE, it is expected that the LSE Listing will be completed and TNG shares will commence trading on the LSE in 2020.

An LSE Listing forms an important part of TNG's overarching business plan and funding strategy for the development and operation of its flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. Following the LSE Listing, the Company will have an enhanced international profile and will be well positioned to engage with a broad spectrum of UK and European-based funds, institutions and investors.

The TNG Board also considers that, once in production, it will be a corporate aim to move into the Premium Segment of the Official List which would give TNG the potential to be included in the relevant FTSE LSE indices, thus maximising value for shareholders.

TNG has already been successful in attracting support from UK and European investors and the LSE Listing is expected to provide a platform to significantly broaden the Company's investor base to include institutional and other investors not currently focussing on companies that are solely listed on the Australian Securities Exchange.

The LSE has historically had a strong representation of resource companies, including vanadium and strategic metals companies.

TNG will retain its existing ASX listing as the Company's primary listing.

TNG has appointed **Strand Hanson Limited** as its financial adviser, **Shore Capital Stockbrokers Limited** as its broker and **Memery Crystal LLP** as its legal adviser in relation to the LSE Listing, each of whom have extensive experience advising mining companies on listing in London. The Company has also appointed **Citigate Dewe Rogerson** as its London based public relations representative.

The Company has reserved the “TNG” ticker with the LSE in preparation for the listing. Completion of the LSE Listing is subject to TNG receiving the necessary approvals of the UK Listing Authority and the LSE.

TNG will continue to keep its shareholders and investors informed regarding progress towards the LSE listing.

TNG’s Managing Director and CEO, Mr Paul Burton, said:

“The proposed dual listing on the Main Market of the London Stock Exchange is another significant step in the Company’s development and forms an important part of the overall funding strategy for Mount Peake.

“The LSE is a leading destination for well-established resource companies and has a strong network of brokers, analysts and institutional investors with a deep knowledge of the global vanadium market and the exciting dynamics which are emerging for new global Tier-1 vanadium assets such as Mount Peake.

“TNG presents an attractive investment opportunity through providing exposure to one of the most advanced and largest undeveloped vanadium-titanium-iron projects in the world, with positive extensive development studies completed, FEED (front-end engineering & design) underway and a large, long-life asset located in a stable and supportive jurisdiction for major resources projects. Following recent market engagement, the Board believes there will be strong support for our funding strategy for Mount Peake from UK and European-based investors, particularly given our relationship with KfW IPEX-Bank and our long-standing association with SMS group.

“We have always said that a world-class asset such as Mount Peake will require an integrated funding strategy underpinned by Tier-1 partners. We now have those partnerships established and believe that the time is right to undertake a dual listing on the LSE to further progress our funding strategy.”

Paul E Burton
Managing Director & CEO

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NOTES TO EDITORS

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 pigment and iron ore fines. The project, which is expected to be a top-10 global producer, has received Major Project Facilitation status from the Northern Territory Government. Vanadium is a highly valued 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.