

TNG LIMITED

3 March 2020

UPDATE ON EIS FOR THE DARWIN TIVAN® PROCESSING FACILITY

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to inform that the public comment period for the Draft Environmental Impact Statement ("EIS") for its TIVAN[®] Processing Facility in Darwin ("DPF") ended on 21 February 2020, as announced in December last year (see ASX Announcement dated 2 December 2019).

The Northern Territory Environment Protection Authority ("NT EPA") has advised the Company that a Supplement to the EIS will be required as part of the next stage of the Environmental Impact Assessment ("EIA") process.

The NT EPA has also advised that comments about information required in the Supplement, from the Northern Territory Government, will be provided to the Company in the coming weeks, following review and consolidation of all agency comments.

The Company will provide a further update on the EIA process once all NT agency comments and instructions from the NT EPA are received.

Authorised by:

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About TNG

TNG is 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 Facilitation status from the Northern Territory Government.

Forward-Looking Statements

This announcement has been prepared by TNG Limited. This announcement 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.

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