TNG LIMITED

10 December 2015

TNG Receives $1.8M from Research and Development Rebate

Further Strengthens cash position

TNG Limited (ASX: TNG) is pleased to advise that it has received the full amount of its Research & Development (R&D) refund claim totalling $1,889,346 before costs.

The claim covers eligible test work for the 2014/15 financial year under the Federal Government's R&D tax incentive scheme.

TNG's research and development relates to the commercial extraction of high purity vanadium, titanium and iron from vanadiferous-titanomagnetite using its TIVAN® hydrometallurgical process (patent pending).

The TIVAN® process forms a key part of the Company's development plans for its flagship Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory and its strategy to become a significant producer of strategic metals.

The receipt of the R&D rebate increases the Company's cash position to approximately $6.6 million.

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10 December 2015

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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 pig iron. The project, which will be a top-10 global producer, has received Major Project Facilitation status from the NT Government.

The Mount Peake Feasibility Study was completed in July 2015, demonstrating that the Mount Peake Project has the potential to generate significant returns, paving the way for final approvals, project financing and development to proceed. An integral part of TNG's emerging strategic metals business is its 100% ownership of the TIVAN® hydrometallurgical process, which successfully extracts all three valuable metals from the Mount Peake resource.

Vanadium is a highly strategic metal which is used as an alloy in steel. It is also increasing in 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.