



## RADIOMETRIC ANOMALY IDENTIFIED AT MOUNT PEAKE

- **Uranium / Thorium anomaly revealed in new radiometric survey data at Mount Peake Project, Northern Territory**
- **Possible association with recently discovered vanadium resource**
- **Field checking currently in progress**

Diversified metals group TNG Limited (ASX:TNG) is pleased to announce that results from a recent helicopter-borne magnetic and radiometric survey covering its **100% owned Mount Peake Project** in the Northern Territory (*Figure 1*) have revealed previously unknown **Uranium anomalies**.

The uranium anomalies – which are up to 500m long are adjacent to the Mount Peake Vanadium deposit, for which TNG has estimated an initial JORC Inferred resource 107 million tonnes @ 1.2% V<sub>2</sub>O<sub>5</sub>, 16% TiO<sub>2</sub>, 55% Fe (*Figure 2*).

The proximity of the Uranium anomalies to the vanadium resource may suggest the presence of the mineral **Carnotite** (chemical formula K<sub>2</sub>(UO<sub>2</sub>)<sub>2</sub>(VO<sub>4</sub>)<sub>2</sub>-1-3H<sub>2</sub>O), a Hydrated Potassium Uranyl Vanadate – an important ore of both uranium and vanadium and occurs at other notable deposits such as Energy Metals' Bigrlyi Uranium-vanadium deposit located approximately 40km to the west.

The helicopter-borne survey was originally flown to provide a detailed magnetic map of the Mount Peake anomaly for further resource definition. Radiometric surveying Potassium is routinely collected during such surveys.

The radiometric results indicate that there may also be an east-north-east structure through the area with elevated uranium/thorium anomalies developing on cross-cutting structures which may prove additional targets.

Uranium has not been routinely assayed in any of the previous exploration work at Mount Peake. Field checking of the anomalies is planned and re-assaying of sample pulps and residues is scheduled.

The magnetic data results have shown the Mount Peake anomaly to extend further north providing additional potential to extend the vanadium resource.

The Mount Peake Project is located close to existing road, rail and LNG infrastructure.

Yours faithfully  
**TNG LIMITED**

  
**Paul Burton**  
**Director & CEO**  
**30<sup>th</sup> November 2009**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Paul Burton who is a Member of The Australasian Institute of Mining and Metallurgy and a Director of TNG Limited. Paul Burton has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Paul Burton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

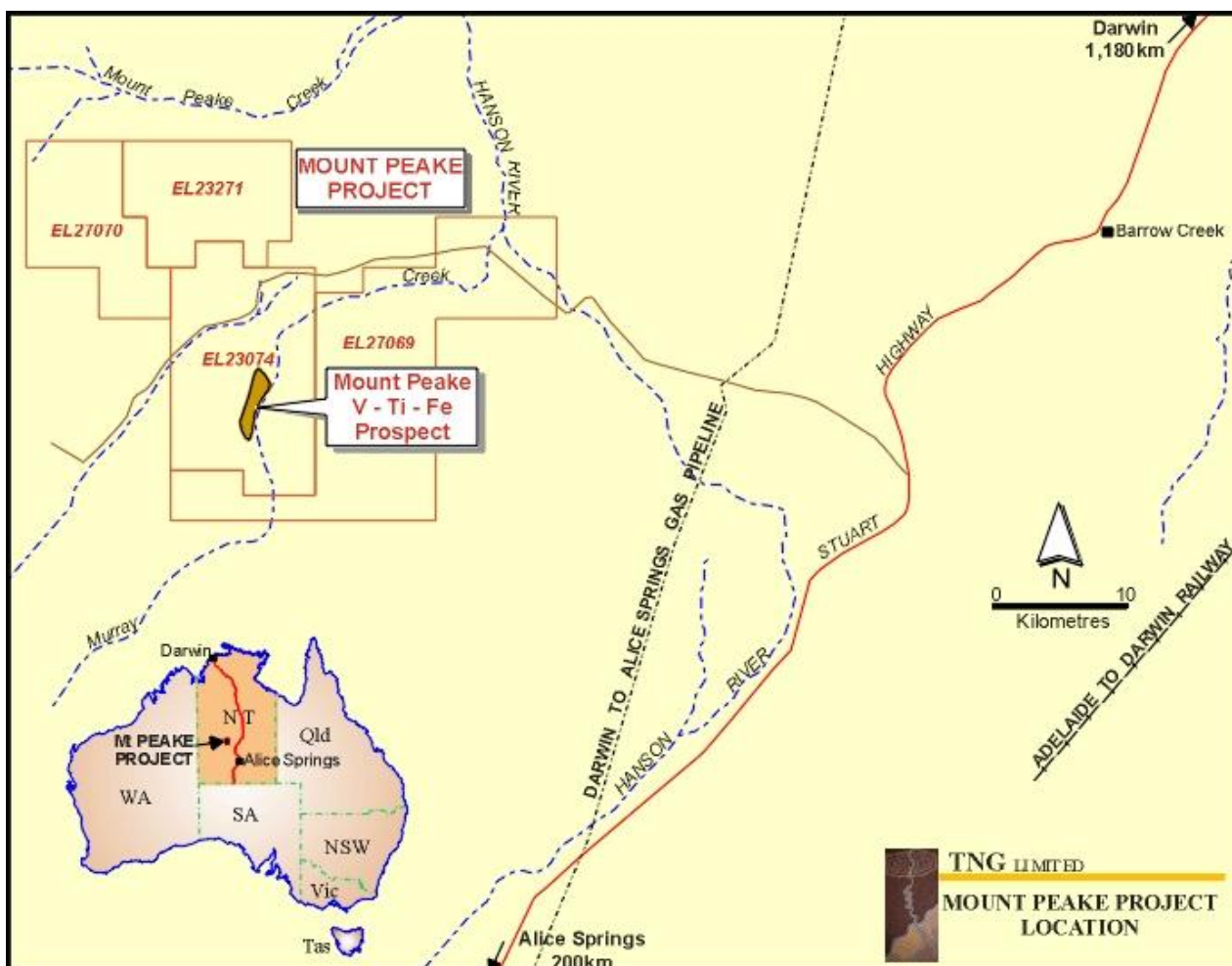
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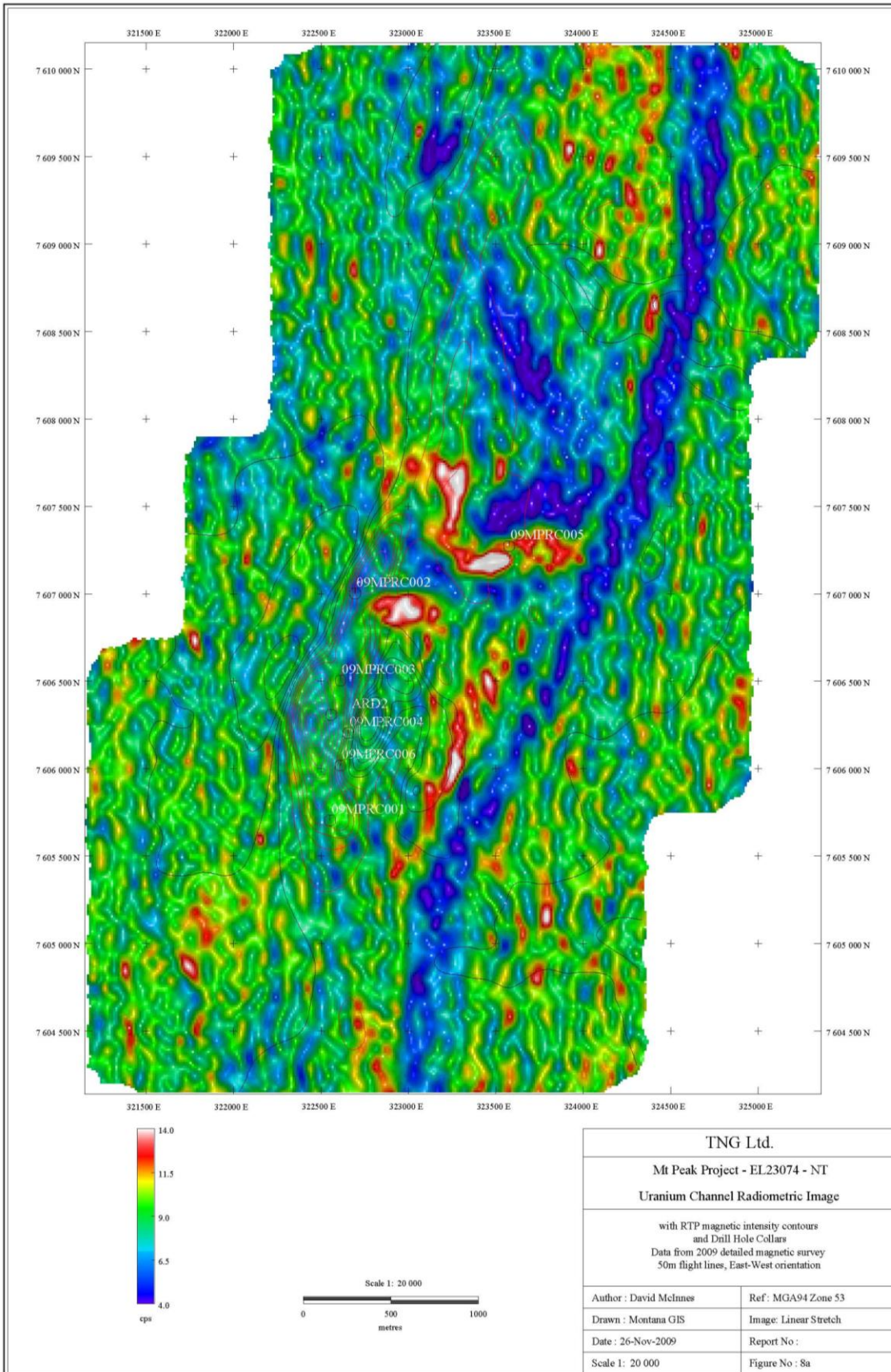
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**Figure 1:** Project Location



**Figure 2:** Uranium channel radiometric image.