

ASX ANNOUNCEMENT

17 October 2013

ASX CODE: TNG

REGISTERED OFFICE

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DIRECTORS

Jianrong Xu
Paul Burton
Michael Evans
Stuart Crow
Rex Turkington
Wang Zhigang

COMPANY SECRETARY

Simon Robertson

PROJECTS

Mount Peake: Fe-V-Ti
Manbarrum: Zn-Pb-Ag
East Rover: Cu-Au
McArthur: Cu
Mount Hardy Cu-Au
Sandover Cu-Au

CONTACT DETAILS

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TNG RAISES FURTHER \$2.3M THROUGH PLACEMENT

***Funds raised from SPP and this placement totals \$3.5M:
Additional commitments received for further \$500k.***

TNG Limited (ASX: TNG) is pleased to advise that, following strong support from existing shareholders it has successfully placed an amount equal to the shortfall of \$2.3 million from its recent Share Purchase Plan (SPP), which closed on 9 August having raised \$1.2 million (before costs).

Under the terms of the SPP, eligible shareholders were offered the opportunity to subscribe for up to \$15,000 worth of fully-paid ordinary TNG shares at an issue price of \$0.045 per share including a free attaching option on a 1-for-2 basis. The options have an exercise price of \$0.08 per share and an expiry date of 31 July 2015.

The Company has since received applications for and will undertake a placement of 51,822,283 shares at \$0.045 per share, plus free attaching options on the same terms and conditions as the SPP, to raise a further \$2.3 million.

This will mean that the total amount raised under the SPP and this Placement will be \$3.5 million (before costs).

In addition, TNG has received further commitments for approximately \$500,000 worth of shares (and free attaching options) on the same basis and has resolved to accept these subject to shareholders approval of renewal of the Company's placement capacity at the Company's upcoming Annual General Meeting in November 2013. This would take the total amount raised to **\$4 million** (before costs).

TNG's Managing Director, Mr Paul Burton, said he was pleased with the response with the successful placement putting the Company in a stronger financial position and allowing it to complete further work to progress the Mount Peake project.

An Appendix 3B will be lodged with ASX as soon as the shares and options have been issued.

The Company advises that 45,209,201 Shares in the Placement will be issued pursuant to TNG's ASX Listing Rule 7.1A capacity with the remaining 6,563,082 Shares and 25,911,141 attaching options being issued under TNG's Listing Rule 7.1 capacity. The options are being issued pursuant to the prospectus lodged at the time of announcing the SPP which remains open.

Paul E Burton
Managing Director

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About TNG:

TNG Ltd is a junior exploration company with a focus on exploration and development of projects in the Northern Territory of Australia.

The company is currently developing its 100% owned world class Mount Peake Vanadium –Titanium – Iron project in the which is currently in the Definitive Feasibility Stage, with anticipated production in 2015. In addition it is also actively exploring its copper projects including its 100% owned Mt Hardy project which is emerging as a potential major Copper/Gold and polymetallic project.

The company has joint ventures on its other projects with Rio Tinto, Norilsk, and Western Desert Resources and investment from Ao-Zhong Ltd., a 100% owned subsidiary of China's ECE Ltd.

For more information please see the company's website at www.tngltd.com.au