

## ASX ANNOUNCEMENT

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ASX CODE: TNG

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## DIRECTORS

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## COMPANY SECRETARY

Simon Robertson

## PROJECTS

Mount Peake: Fe-V-Ti  
Black Range Iron  
Manbarrum: Zn-Pb-Ag  
East Rover: Cu-Au  
McArthur: Cu-Zn-Pb-Ag  
Mount Hardy: Cu-Au-Zn-Pb  
Sandover: Cu-Au  
Walabanba: Fe-V-Ti-Cu-Au  
Tomkinson : Cu-Zn-Pb-Ag

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## PIT DESIGN AND AQUIFER DRILLING COMMENCES AT MOUNT PEAKE

***Diamond drilling to be completed within the proposed pit area to enable pit slope calculation and pit design work to proceed***

TNG Limited (ASX: TNG) is pleased to report that geotechnical drilling has commenced at its flagship **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory.

The work forms part of the mining studies being conducted and overseen by Snowden Mining Industry Consultants, which will facilitate the completion of the Mount Peake Feasibility Study by the middle of 2015.

This program will comprise six diamond drill holes for over 600m of large (PQ) diameter core, and will be conducted over the next several weeks. A local Alice Springs drilling contractor has been engaged to complete the work.

Holes have been sited to test the rock strength in the region of the pit walls to allow the calculation of final pit slope angles, which is required for the overall reserve sign off by Snowden.

The drill core will be geotechnically logged and approximately 200 samples will be collected for geotechnical analysis with several hundred individual tests to be conducted to determine the strength of the wall-rocks surrounding the deposit.

The core will also be geologically logged with mineralised intervals sampled. Three of the holes along the eastern margin of the Mount Peake resource are expected to intersect mineralisation, and these holes will be assayed to complement the resource drilling completed in late 2012. These assay results will be reported when available, and could potentially add to the existing Mount Peake resource estimate.

Drilling is expected to be completed in March, with the geotechnical results to be announced as part of the Feasibility Study mining report to be delivered by mid-year, and the sample results for V-Ti-Fe mineralisation and subsequent analytical results to be reported when available.

Immediately following this program of work, a water drilling program in the broader Mount Peake area will commence over selected paleo-drainage targets. Location of suitable water is required to confirm the source of water for the mining operation, camp supply and magnetite processing plant. This is an essential component of the Feasibility Study, which will allow the study to be delivered by mid-year.

TNG's Managing Director, Mr Paul Burton, said the completion of geotechnical work and aquifer location is one of the important steps required to enable conversion of the Mount Peake Resource into a mineable Ore Reserve.

“We are now in the final stages of completing the Mount Peake Feasibility Study. With the geotechnical and aquifer drilling underway, we are steadily ticking all the boxes towards completion with the information flowing from this drilling representing a critical input into our mining plans and conversion of resources to Ore Reserves,” he said.

**Paul E Burton**  
**Managing Director**

**23 February 2015**

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**Forward-Looking Statements**

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