

## ASX ANNOUNCEMENT

ASX CODE: TNG

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## PROJECTS

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

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# MOUNT PEAKE PROJECT EXPLORATION AND DEVELOPMENT UPDATE

## Highlights:

- **Drilling set to commence at three new magnetite targets at Mount Peake Iron-Vanadium Project, NT**
- **Reverse Circulation (RC) drill testing scheduled to commence in mid-March**
- **Pilot plant testwork program for TIVAN™ Process on schedule to commence in mid-March**

Australian resources company TNG Limited (ASX: TNG) is pleased to advise that it is about to commence a new program of exploration drilling to test three new large magnetic targets which have been identified at its flagship **Mount Peake Iron-Vanadium-Titanium Project** in the Northern Territory (*Figure 1*).

The magnetic targets have been refined following recent fieldwork combined with a greater understanding of the geological setting of the Mount Peake deposit as a “sill” (horizontal intrusive layer).

Each new target has been inspected in the field and vanadium- and titanium-bearing magnetite noted on the surface at each locality.

Accordingly, TNG anticipates that the magnetic anomalies represent highly magnetic portions of additional “sills” which may be highly mineralised adding to the potential size of the Mount Peake Project.

Drill targets have been selected and cleared by the Central Land Council (CLC) in conjunction with the Traditional Owners for the area.

A program of Reverse Circulation (RC) drilling comprising 10 holes of approximately 100m depth is planned to commence in mid-March 2012.

## Pilot Plant Testwork Update

The Company is also pleased to advise further to recent announcements that construction of the modular **pilot plant** for the TIVAN™ hydrometallurgical process has progressed (see Plate 1) and is on schedule to commence testwork in mid-March.



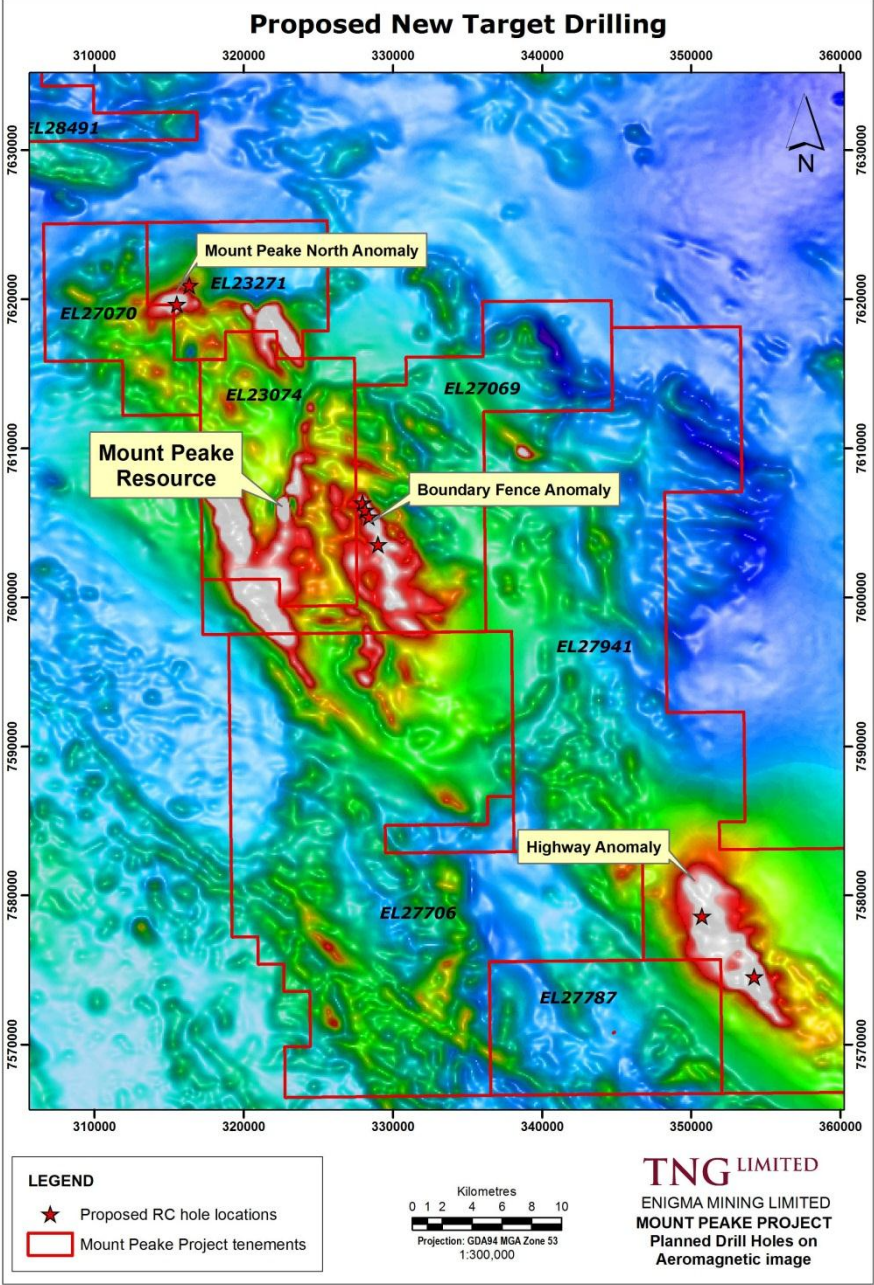


Figure 1: New drill targets and drill locations, Mount Peake Project.