TNG LIMITED

ASX ANNOUNCEMENT

30 October 2014

ASX CODE: TNG

REGISTERED OFFICE
TNG Limited
Level 1, 282 Rokeby Road
Subiaco, Western Australia 6008

T +61 8 9327 0900
F +61 8 9327 0901

W www.tngltd.com.au
E corporate@tngltd.com.au

ABN 12 000 817 023

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

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

CONTACT DETAILS

Paul Burton | +61 8 9327 0900
Nicholas Read | +61 419 929 046
Simon Robertson | +61 8 9327 0900

TNG RAISES $5.5M AFTER RECEIVING ADDITIONAL COMMITMENTS FROM INVESTORS

Prospectus offer now fully subscribed following strong demand

TNG Limited (ASX: TNG) is pleased to advise that it has received firm commitments from institutional and sophisticated investors to contribute an additional $500,000 (before costs) over and above the $5 million (before costs) raised through the placement announced on 24 October 2014.

As a result, the offer under TNG's Prospectus released to the ASX on 27 October 2014 is now fully subscribed.

The additional commitments will result in the issue of a further 500,000 fully paid ordinary shares, to be issued at a price of $0.10 each. As part of the placement, investors will also be issued with 1 free-attaching listed option exercisable at $0.08 on or before 31 July 2015 (ASX: TNGO) for every 4 shares subscribed for in the placement, which will result in the issue of a further 125,000 options.

The funds raised will be used to progress completion of the Feasibility Study of the Company's flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory.

TNG's Managing Director, Mr Paul Burton, said the Company was delighted with the exceptional response from investors to its capital raising, which reflects the quality of its key asset and the substantial progress made over the past year.

"On completion TNG will be in a relatively strong position moving into 2015, with a strengthened balance sheet and a clear focus on advancing the Mount Peake Project towards financing and development," he said.

The placement has been arranged and managed by Hong Kong-based REORIENT Financial Markets Ltd and Melbourne-based CALIBRE Investments, for the offshore offering and the Australian offering respectively.

It is anticipated that completion of part of the earlier placement announced on 24 October 2014 will take place on Friday 31 October 2014. Completion of the balance of the remainder of the earlier placement and the further commitments referred to above is expected to take place during the course of next week.

Paul E Burton

Managing Director

30 October 2014

Enquiries:

Paul E Burton,

Managing Director + 61 (0) 8 9327 0900

Nicholas Read

Read Corporate + 61 (0) 8 9388 1474

Forward-Looking Statements

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