TNG LIMITED

ASX ANNOUNCEMENT

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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

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TNG ADVANCES MOUNT PEAKE WITH APPOINTMENT OF GLOBAL FIRM GHD TO COMPLETE FINAL EIS

Expected submission of Environmental Impact Statement to regulatory authorities at the end of Q2 2015, in parallel with completion of Feasibility Study

Australian resources company TNG Limited (ASX: TNG) is pleased to advise that it has taken another key step in advancing the permitting process for its flagship **Mount Peake Vanadium-Titanium-Iron Project** in the NT with the appointment of global environmental consulting group GHD to complete the final stages of the Environmental Impact Statement (EIS) for the project.

It is anticipated that the completed EIS will be submitted to the Northern Territory Environment Protection Authority by the end of Q2 2015, around the same time that the Mount Peake Feasibility Study is scheduled for completion.

The EIS will evaluate the environmental impacts of mining and processing the magnetite deposit at Mount Peake, together with the potential impacts of the transport of the magnetite concentrate to Darwin for shipping. Key elements of the EIS include:

- Surface water and groundwater assessments;
- Flora and fauna surveys and assessment;
- Social impact assessment;
- Air quality assessment;
- Noise and vibration assessment;
- Transport assessment;
- Greenhouse gas emission assessment;
- Waste management;
- Public consultation;
- Economic assessment;
- Mine closure and rehabilitation; and
- Preparation and submission of the EIS.

Several components of this work which commenced in early 2013 (base line flora and fauna field work, surface and groundwater studies), have already been completed by GHD, which was initially contracted by TNG to start work on some aspects of the EIS (*see ASX Announcement 18 January 2013*).

Since then, the potential for a separate mine and processing plant facility have been considered under the two-stage development plan with start-up mining and export of magnetite concentrate. This has resulted in a simplified mine site and subsequent changes to the scope of work required.

The Notice of Intent (NOI) for Mount Peake was submitted to the Northern Territory Environment Protection Authority in mid-2013 and Terms of Reference were subsequently obtained in 2014.

Together with TNG staff, GHD will provide public information and communication materials as well as conduct stakeholder engagement meetings as part of the important local consultation and social impact assessment studies which form a key part of the EIS. All of these items represent important components of the permitting and community consultation process which are required to be completed over the coming months.

As part of its mandate, GHD will also liaise with the various relevant government agencies as required.

TNG's Managing Director, Paul Burton, said that appointment of GHD followed a detailed review of the work completed to date as part of the EIS process.

"There are many facets to a world-scale project such as Mount Peake, and we are pleased to be working with one of the world's leading groups in the field to deliver the important final elements of the Environmental Impact Study," he said. "GHD has already commenced the final stages of this work and is aiming for a June 2015 completion, in parallel with the completion of the Feasibility Study.

"The completion of an Environmental Impact Study is a key milestone that will continue to de-risk the Mount Peake Project development and move our flagship asset towards production," he said.

About GHD:

GHD is one of the world's leading professional services companies operating in the global markets of water, energy and resources, environment, property and buildings, and transportation. Established in 1928, GHD employs more than 8,500 people in over 200 offices across Australia, Asia, Europe, North and South America.

The group has an extensive working knowledge of the Northern Territory environment, and a thorough understanding of the regulatory authority requirements and standards, making them ideally suited to undertake the Mount Peake EIS for TNG. They have also recently been appointed to complete the EIS for the Nolans Project (see Arafura Resources Limited – ASX Announcement 10 February 2015), located some 100km south of Mount Peake.

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