

11 May 2018

NOTIFICATION OF EXPIRY OF LISTED OPTIONS (ASX: TNGOA) REVISED

TNG Limited (**TNG**) advises that the letter sent to holders of TNG listed options (ASX: TNGOA) exercisable at 19.3 cents on or before 15 June 2018 incorrectly indicated that the Quotation of options would cease at the close of trading on 7 June 2018.

Quotation of the options will cease **at the close of trading on 8 June 2018**.

A revised letter is attached.

Paul E Burton
Managing Director

11 May 2018

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About TNG

TNG is building a world-scale strategic metals business based on its flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. Located 235km north of Alice Springs, Mount Peake will be a long-life project producing a suite of high-quality, high-purity strategic metals products for global markets including vanadium pentoxide, titanium dioxide and pig iron. The project, which will be a top-10 global producer, has received Major Project Facilitation status from the NT Government.

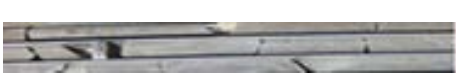
Vanadium is a highly strategic metal which is used as an alloy in steel. It is also in strong demand for use in energy storage, with vanadium redox batteries used to store electricity generated by solar and wind power, and lithium-vanadium ion batteries used to power hybrid cars.

Forward-Looking Statements

This announcement has been prepared by TNG Ltd. This announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

This is for information purposes only. Neither this nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of TNG Ltd shares in any jurisdiction.

This does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment



is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, TNG Ltd, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this arising out of negligence or otherwise is accepted.

This may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of TNG Ltd. Actual values, results or events may be materially different to those expressed or implied.

9 May 2018

Dear TNG Option Holder

**YOUR OPTIONS TO ACQUIRE TNG LIMITED SHARES AT \$0.193 PER SHARE
EXPIRE ON 15 JUNE 2018**

We are writing to you as a registered holder of options (ASX: TNGOA) in TNG Limited (exercisable at \$0.193 on or before 15 June 2018) (**Options**) to remind you that your Options will expire at 5:00pm (AWST) on 15 June 2018.

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise Option holders of the information contained in this notice.

Your Option holding may be exercised in **whole or in part** in the manner described below by no later than 5:00pm (AWST) on 15 June 2018. Any Options not validly exercised by that time will lapse and all rights under those Options will cease at that time.

The courses of action available to you as a holder of these soon to expire Options are:

- a) Exercise your Options.
- b) Sell your Options. Quotation of the Options will cease at the **close of trading on 8 June 2018**.
- c) Do nothing (i.e. allow your Options to expire). If you do not exercise or sell your Options they will expire at 5:00pm (AWST) on **15 June 2018** and your right to subscribe for ordinary shares in TNG Limited at an exercise price of \$0.193 per share will lapse.

If you wish to exercise your Options you must complete your personalised "Option Expiry Notice" form accompanying this letter and forward it together with payment of \$0.193 per Option in accordance with the instructions on the notice. Your completed notice and payment (in clear funds) must be received by no later than 5:00pm (AWST) on **15 June 2018**.

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Option Expiry Notice. Option holders who wish to pay by BPAY must ensure that payment is received by no later than 5:00pm (AWST) on **15 June 2018**. You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is



your responsibility to ensure that funds submitted through BPAY are received by no later than 5:00pm (AWST) on **15 June 2018**.

If you have not received a personalised Option Expiry Notice , or if you have any queries on how to complete the notice, please contact the Company on (08) 9327 0900.

Technical information required by ASX Listing Rules

In accordance with the ASX Listing Rules, we advise the following:

- a) The name of the Option holder, the number of Options held and the number of fully paid ordinary shares in TNG Limited to be issued on the conversion of the Options, are contained on the enclosed personalised “Option Exercise Notice”.
- b) The market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.14 on 4 May 2018, being the last trading day prior to the date of this notice.
- c) During the three (3) months preceding the date of this notice:
 - a. the highest market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.22 cents on 21 March 2018; and
 - b. the lowest market sale price of fully paid ordinary shares in TNG Limited on ASX was \$0.14 cents on 4 May 2018.
- d) As at the date of this notice there is no underwriting agreement in place for the exercise of the Options.

The Directors of the Company thank you for your continued support. If you have any queries or questions in relation to the details of the Options or the Company in general, you should contact the Company Secretary of TNG Limited or consult your financial advisor.

Yours faithfully,



Simon Robertson
Company Secretary

