

1 August 2018

TNG RECEIVES APPROVAL FOR LANDMARK NATIVE TITLE MINING AGREEMENT FOR MOUNT PEAKE VANADIUM-TITANIUM-IRON MINE, NT

Key Points

- The Eynewantheyne Aboriginal Corporation (the representative native title body corporate for the native title holders of the land) has resolved to enter into a Native Title Mining Agreement for the Mount Peake Project.
- The Native Title Mining Agreement is structured to ensure that employment, training and other benefits from the development of the world-class Mount Peake Project will flow back to native title holders and the local community.
- Signing of the Native Title Mining Agreement will clear the way for the grant of the Mount Peake Mineral Lease and related ancillary Mineral Leases by the Northern Territory Government.
- Both Territory and Federal environmental assessments were finalised earlier this year.
- The resolution by the Eynewantheyne Aboriginal Corporation to enter into the Native Title Mining Agreement represents a major step for all stakeholders as TNG progresses the project towards development.

Australian strategic metals company TNG Limited (ASX: **TNG**) is pleased to advise that it (and its wholly-owned project-level subsidiary, Enigma Mining Limited) has received in-principle approval for a landmark Native Title Mining Agreement covering its flagship 100%-owned **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory of Australia, following a successful on-site meeting with the native title holding group and the Central Land Council (CLC).

TNG's Managing Director Paul Burton and senior company executives met with native title holders and the CLC on country of the native title holders related to the Mount Peake site, approximately 230km north of Alice Springs, on 26 July 2018.

The TNG team presented the proposed Mount Peake mining plan and the key terms of the Native Title Mining Agreement, which has been negotiated over the past year.

The Company is pleased to report that it subsequently received acknowledgement that the native title holders are in support of TNG's proposed mining project at Mount Peake and that the Native Title Mining Agreement will now be executed by all parties once final procedural details have been completed.

Once signed, the Native Title Mining Agreement with the Eynewantheyne Aboriginal Corporation (the representative native title body corporate for the native title holders of the land) and the CLC will mark the achievement of a critical milestone which will enable the Northern Territory Government to proceed with the grant of the Mount Peake Mineral Lease and related Ancillary Mineral Leases, paving the way for the project to proceed subject to financing and development.



TNG's Managing Director Paul Burton briefing the native title holders and the CLC on-site in the Mount Peake area (above and below).



The resolution by the Eynewantheyne Aboriginal Corporation to enter into the Native Title Mining Agreement for the Mount Peake Project follows a series of positive permitting milestones achieved by TNG earlier this year.

In January, the Northern Territory Environment Protection Authority completed their environmental impact assessment and issued an assessment report that did not provide any impediments to the project proceeding.

In May, the Federal Minister for Environment and Energy, the Hon Josh Frydenberg, granted environmental approval, subject to implementation conditions, to the mine site component of the Mount Peake Project, marking the completion of the environmental impact assessment process.

Commenting on the resolution by the Eynewantheyne Aboriginal Corporation to enter into the Native Title Mining Agreement for the Mount Peake Project, TNG's Managing Director, Mr Paul Burton, said:

"This is a major step forward for the Company and our shareholders which will lead to security of tenure and approval for the development of our proposed mining operation at Mount Peake.

"We have been able to forge a very constructive and strong relationship with the native title holders and I would like to express my sincere thanks to them and the CLC for their positive approach to finalising this Native Title Mining Agreement, as well as to all the members of the TNG team involved in the negotiations.

"We expect that the development and operation of Mount Peake will bring a range of significant benefits to communities in the region, including employment, training and economic opportunities from the significant investment that will be made.

"For our shareholders, this represents a huge milestone. We will now liaise with Native Title Mining Agreement parties to ensure that the agreement is executed as soon as practicable and that thereafter the Mount Peake Mineral Leases are granted as quickly as possible. This will, in turn, clear the way for the finalisation of our financing and site-based construction activities. The achievement of these key milestones will greatly assist our ongoing financing and off-take discussions."

Paul E Burton
Managing Director

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