

UPDATE ON ENVIRONMENTAL APPROVAL PROCESS FOR THE DARWIN TIVAN® PROCESSING FACILITY

Further to its announcement of 27 May 2021, Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") provides the following update on the environmental approval process and development planning for its proposed Darwin-based TIVAN® Processing Facility ("DPF").

The Company has held detailed discussions with the Northern Territory Environment Protection Authority ("NT EPA") on the matters raised in the *"Direction to Provide Additional Information"* ("Direction") on the Supplement to the Draft Environment Impact Statement ("EIS Supplement") for the DPF, and has received further clarification on the 23 matters raised in the Direction, which is appreciated. All the 23 matters raised are now being considered for incorporation in the design of the project.

The Company has sought additional clarification on the cumulative air quality assessment ("AQA") and the requirement for this to address the threshold of cumulative air quality in accordance with the Northern Territory Government's air shed model for Darwin. TNG and its environmental consultants, Animal Plant Mineral ("APM"), are working with the NT EPA to develop an acceptable model to be applied to the required revised AQA.

In parallel, the Company and APM have been assessing the specific scopes of work required to address all of the items raised in the Direction and are engaging the relevant required experts in each area to be able to estimate cost and timeframe to complete this work and prepare the necessary information in response to the Direction.

The Company has continued to liaise with representatives of the Northern Territory Government ("NTG") Department of the Chief Minister and Cabinet ("CM&C") for their assistance and input to facilitate the development of the DPF and the Mount Peake Project as a whole under the executed Project Facilitation Agreement and the awarded Territory and Federal Major Project Status.

While the Company is in daily contact with the NTG and its agencies, it is also reviewing all development planning options in line with NT EPA requirements and will continue to work closely with the NT EPA, the CM&C and other NTG agencies to reach a positive outcome in the environmental approval process in accordance with the highest environmental and community standards and for the benefit of all stakeholders.

Authorised on behalf of the Board by:

Paul E Burton
Managing Director & CEO

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Inquiries:

Paul E Burton
Managing Director & CEO + 61 (0) 8 9327 0900

Paula Raffo
Company Secretary & IR + 61 (0) 8 9327 0900

Nicholas Read
Read Corporate + 61 (0) 8 9388 1474

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About TNG

TNG is a Perth based resource and mineral processing technology company focussing on 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 products for global markets including vanadium pentoxide, titanium dioxide pigment and iron ore fines. The project, which is expected to be a top-10 global producer, has received Major Project Status from the Australian Federal Government and the Northern Territory Government.

Forward-Looking Statements

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