Tennant Creek Gold LIMITED
ABN 12 000 817 023

DISTRIBUTION OF SHARES

HIGHLIGHTS

15 March 2007

The Board of Tennant Creek Gold (ASX: TNG) has resolved to call a General Meeting of shareholders to consider a number of matters, including distributing to shareholders a majority of:

- **the 16.3 Million shares held by TNG in Batavia Mining Limited (ASX: BTV); and**
- **the 15.1 Million shares and 7.5 Million Warrants that TNG owns in Thor Mining PLC (ASX and AIM: THR).**

Other matters for consideration by shareholders will include:

- **the ratification of the Share Placement and the Option Underwriting announced on 13 March 2007;**
- **a change of name to TNG Limited;**
- **the issue of options.**

TNG will send Shareholders all relevant documents, including an Explanatory Memorandum.

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ABN 12 000 817 023

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BACKGROUND

Diversified resource group Tennant Creek Gold Limited (**ASX:TNG** – "TNG") today announced that the Board has resolved to call a General Meeting to enable shareholders to consider a number of matters, including distributing to shareholders a majority of:

The 16.3 Million shares that it owns in Batavia Mining Limited (BTV), and
the 15.1 Million shares and 7.5 Million Warrants that it owns in Thor Mining PLC (THR).

These securities are being distributed to shareholders to enable the Company to focus on the Manbarrum zinc-lead-silver project.

Other matters for consideration by shareholders include the ratification of the share placement and the option underwriting that was announced on 13 March, a change of name to TNG Limited and the issue of options to directors and management.

The meeting is expected to be called shortly and shareholders will be sent all relevant documents including an Explanatory Memorandum.

The details of the pro rata distribution including the record date, taxation implications and other matters will be contained the meeting documents.

MANBARRUM

TNG is currently planning a significant 2007 exploration program at Manbarrum targeting extensions to the currently defined resource and other priority exploration targets within the region. A substantial program comprising both RC and deep diamond drilling is scheduled to commence in May 2007.

Surface geophysical surveys including IP and Gravity will also continue during 2007.

A review of previous exploration results has highlighted several prospects at the Manbarrum Project other than Sandy Creek that may contain ore-grade zinc intersections. These defined targets correlate with geophysical target areas and will be tested during the 2007 drilling program.

TNG's Chairman Mr John W Barr stated that,

"The distribution of the Batavia and Thor shares, the recent sale of tenements in the Northern Territory, and the share placement and option underwriting continues the process of placing TNG in a position where executive time can be focused on the Manbarrum Zinc-Lead-Silver Project, where drilling will recommence in May 2007"

Yours faithfully
TENNANT CREEK GOLD LTD

John W Barr
Chairman