

TNG PROGRESSES ENVIRONMENTAL APPROVAL PROCESS FOR THE DARWIN TIVAN® PROCESSING FACILITY

Further to its previous announcement of 17 June 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 and its environmental consultants, Animal Plant Mineral ("APM"), have held additional productive meetings with the Northern Territory Environment Protection Authority ("NT EPA") and the NT Government Departments to seek further clarification on the 23 matters raised in the "*Direction to Provide Additional Information*" ("Direction") on the Supplement to the Draft Environment Impact Statement ("EIS Supplement") for the DPF.

TNG and APM have obtained detailed clarification from the NT EPA in relation to requested additional information on air quality assessment, traffic impact assessment, greenhouse gas management plan, flora and fauna surveys and development of offsets for the impacts, noise and visual impact assessment and land suitability.

The Company and APM have completed assessment of the specific scopes of work required to address those matters raised in the Direction that, following the meetings held between the parties still remain outstanding, which will include the following additional/updated technical reports:

- Revised air quality assessment;
- Updated noise modelling;
- Visual impact assessment;
- Updated traffic impact assessment;
- Greenhouse gas management plan;
- Biodiversity offset plan;
- Waste management plan; and
- Detailed assessment of alternative sites.

TNG and APM have commenced engagement with technical consultants and collection of further engineering and design data for the preparation of additional/updated technical reports, which will lead to completion of the final report for submission. The Company expects that the completion timeframe will be within the 12 months "Submission Period" provided by the NT EPA in the Direction, with the additional information being prepared in parallel with the engineering and project financing activities for the development of the Mount Peake Project.

The Company will continue to work closely with the NT EPA and other NT Government Departments to reach a positive outcome for permitting and development of the project, while TNG's Project team progresses assessment of development options for its TIVAN® Processing Facility as previously advised (see ASX Announcements of 27 May 2021 and 17 June 2021).

Authorised on behalf of the Board by:

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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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