

TNG SIGNS AGREEMENT WITH EMC TO EVALUATE ALTERNATIVE POWER SOURCES FOR MOUNT PEAKE VANADIUM PROJECT

Alternative power study will include consideration of Vanadium Redox Battery (VRB) storage technology and on-site renewable energy options

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to announce that it has commissioned Energy Made Clean (EMC), a wholly-owned subsidiary of Carnegie Clean Energy (ASX: CCE), to assess alternative power options for its flagship Mount Peak Vanadium-Titanium-Iron Project in the Northern Territory.

EMC will conduct an alternative power study to assist TNG to assess Vanadium Redox Battery (VRB) storage technology and on-site renewable energy options for the Mount Peake mine and Darwin refinery sites. The objective of the study is to determine the viability of deploying VRB storage technology and renewable energy options to deliver a reliable and cost effective on-site energy solution. This will involve an evaluation of various renewable energy technologies as well as assessing the opportunity for funding from the Australian Renewable Energy Agency (ARENA).

An initial assessment by EMC has identified several viable renewable energy options, each capable of delivering clean, reliable and affordable energy to each of the TNG sites.

Energy Made Clean (EMC) has established a strong reputation for designing, building, owning and operating renewable energy projects since 2004. EMC's project team has significant demonstrated experience across a range of innovative energy projects including solar PV, battery storage systems and off-grid energy systems. These projects have been delivered for a number of private and government clients. EMC designs, constructs and commissions these projects using a team of in-house engineers and construction specialists.

The agreement with EMC builds on a previous MOU to evaluate and implement energy supply options for Mount Peake including the potential supply of a state-of-the-art Solar Power System. TNG is also working with a leading global vanadium battery manufacturer for the potential supply of a Vanadium Redox Battery (VRB) at Mount Peake.

TNG Managing Director Paul Burton said the use of renewable energy to supply the Mount Peake mine and refinery sites would complement the Company's strategic focus on the production of energy metals.

"The Mount Peake Project is set to become a major supplier of metals to the rapidly expanding renewable energy sector, so we believe it is important that TNG also plays a pioneering role in the use of clean energy within the Australian mining and resources industry.

"We are absolutely delighted to be working with EMC to deliver on this goal," he said.

Paul E Burton
Managing Director

21 December 2017

Inquiries:

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

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

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 20-year plus project producing a suite of high-quality, high-purity strategic metals products for global markets including vanadium pentoxide, iron oxide and titanium dioxide. 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.

About Energy Made Clean

Energy Made Clean (EMC) Pty Ltd specialises in the delivery of mixed renewable energy microgrid projects to remote and fringe of grid communities. EMC offers a combination of solar, wind, storage and desalination via microgrids which are ideally suited to islands, off grid communities and fringe of grid locations. EMC is a 100% owned subsidiary of ASX-listed Carnegie Clean Energy Limited (ASX: CCE).

**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.