

KPMG CORPORATE FINANCE APPOINTED AS GLOBAL FINANCIAL ADVISOR FOR THE MOUNT PEAKE PROJECT

Project finance team with global experience and expertise to oversee and assist the total project finance solution for Mount Peake

Key Points

- KPMG Corporate Finance appointed to provide project finance team to assist TNG in securing total project finance for the development of TNG's 100%-owned flagship Mount Peake Vanadium-Titanium-Iron Project.
- KPMG Corporate Finance team will assist the Company to optimise and execute the debt and equity components for the total project financing requirements for Mount Peake development and operation.
- KPMG Corporate Finance has a dedicated mining corporate finance team that assists with global-scale projects like Mount Peake.
- The engagement further advances the Company's project financing strategy, complementing the previous appointment of Germany's State-owned KfW IPEX-Bank GmbH ("KfW") as TNG's exclusive senior debt advisor and arranger for the Mount Peake debt funding package.
- KPMG Corporate Finance has recent experience working on other large project financing deals with KfW, the Northern Australia Infrastructure Facility ("NAIF"), and export credit agencies.

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to advise that it has appointed KPMG Corporate Finance, a division of KPMG Financial Advisory Services (Australia) Pty Ltd, as its Financial Advisor for project financing of the development of its flagship 100%-owned **Mount Peake Vanadium-Titanium-Iron Project** ("Mount Peake Project" or "Project") in the Northern Territory.

The KPMG Corporate Finance mining team will provide advice in delivering an optimised funding strategy for the Mount Peake Project that maximises value to existing shareholders. The KPMG team will advise on and assist the Company in the execution of the debt funding process, sourcing and execution of equity funding, progressing of terms and financing documentation, and navigating the comprehensive project financing due diligence process.

KPMG Corporate Finance has recent experience working on other project financing deals with Germany's State-owned development bank, KfW, export credit agencies and NAIF, and is familiar with their funding processes and requirements.

TNG has previously mandated KfW as its exclusive senior debt advisor and arranger (see ASX announcement dated 4 December 2019), and the Company has made a formal application to NAIF for participation in project funding.

KPMG Corporate Finance will also provide advice and assistance on options for the equity financing currently being actively progressed and evaluated by the Company.

Management Comment

Commenting on the appointment, TNG's Managing Director & CEO, Mr Paul Burton, said: *"This is a significant advance and we welcome the KPMG Corporate Finance mining team to provide advice to optimise a financing package for our world-class Mount Peake Project.*

"The KPMG team's expertise in global mining projects, very strong track record of major transaction achievements in Australia and globally, and existing relationships with anticipated lenders KfW and NAIF, adds credibility and is a positive mark to achieve the optimal financing outcome for the Company and its shareholders.

"The appointment adds to list of Tier-1 partners involved with the Mount Peake Project, providing the best chance for project delivery."

Authorised by:

Paul E Burton
Managing Director & CEO

2 September 2020

Inquiries:

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

Paula Raffo
Investor Relations + 61 (0) 8 9327 0900

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

Follow TNG on  

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 Facilitation status from the Northern Territory Government.

Forward-Looking Statements

This announcement has been prepared by TNG Limited. 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 announcement 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 Limited shares in any jurisdiction. This announcement 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 announcement 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 Limited, 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 announcement 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 Limited. Actual values, results or events may be materially different to those expressed or implied.