

16 September 2020

UPDATE ON PROPOSED OFFTAKE AND MARKETING AGREEMENT WITH GUNVOR (SINGAPORE) FOR REMAINING VANADIUM PRODUCTION

Australian resource and mineral processing technology company TNG Limited (ASX: **TNG**) (“TNG” or the “Company”) provides an update on the negotiations for a life-of-mine Offtake and Marketing Agreement (“Agreement”) with global commodity trader, Gunvor (Singapore), for 40% of the vanadium pentoxide that is intended to be produced by the Company’s flagship 100%-owned **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory, Australia.

A Binding Term Sheet (as amended) was previously signed with Gunvor (see ASX announcements dated 11 December 2019 and 9 June 2020), under which the parties have been working to complete the Agreement. Due to unforeseen circumstances, driven by the impact of the COVID-19 pandemic, the parties have mutually agreed to extend the date for the targeted completion of the Agreement to 30 September 2020.

Authorised by:

Paul E Burton
Managing Director

16 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.