



## Announcement Summary

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**Entity name**

TNG LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday October 2, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Options over ordinary shares	124,949,458
TNG	ORDINARY FULLY PAID	124,949,458

**Ex date**

Friday October 9, 2020

**+Record date**

Monday October 12, 2020

**Offer closing date**

Wednesday November 4, 2020

**Issue date**

Wednesday November 11, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TNG LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

12000817023

**1.3 ASX issuer code**

TNG

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday October 2, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

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Part 3A - Conditions

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**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

TNG : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

TNG : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**



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<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
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1

9

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

124,949,458

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.10000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

The Company reserves the right to issue an eligible shareholder a lesser number of shortfall shares than applied for or no shortfall shares at all

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If the number of shortfall shares applied for by eligible shareholders exceeds the total shortfall, the shortfall shares will be allocated among applying eligible shareholders proportionate to their existing holdings

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

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**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options over ordinary shares

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

1

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

124,949,458

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

The Company reserves the right to issue an eligible shareholder a lesser number of shortfall shares than applied for or no shortfall shares at all



**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If the number of shortfall shares applied for by eligible shareholders exceeds the total shortfall, the shortfall shares will be allocated among applying eligible shareholders proportionate to their existing holdings

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1800

**Expiry date**

Tuesday November 30, 2021

**Details of the type of +security that will be issued if the option is exercised**

TNG : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Part 3C - Timetable

**3C.1 +Record date**

Monday October 12, 2020

**3C.2 Ex date**

Friday October 9, 2020

**3C.4 Record date**

Monday October 12, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Thursday October 15, 2020



**3C.6 Offer closing date**

Wednesday November 4, 2020

**3C.7 Last day to extend the offer closing date**

Friday October 30, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Thursday November 5, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Monday November 9, 2020

**3C.11 +Issue date**

Wednesday November 11, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Thursday November 12, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Monday November 16, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

If the offer is not fully subscribed, the Company may engage with corporate and other advisors to place the shortfall shares on standard fees of up to 5% of the funds raised from the shortfall shares placed



Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds raised are intended to be used for completion of design, engineering and approvals work streams, and pre-development planning for the Company's Mount Peake Project, as well as to provide general working capital

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

The offer will be made all shareholders at the record date whose registered address is in Australia, New Zealand, China (only certain institutional shareholders), Singapore or the European Union (to less than 150 persons in each EU member state).

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

The offer will be made on the same terms and notice to be provided when the offer is final

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes