

4 February 2021

BOARD UPDATE

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") advises that non-executive director **Greg Durack** has stepped down from the Company's Board, effective 4 February 2021, to take up the position of Managing Director and Chief Executive Officer ("MD & CEO") of Juno Minerals Limited ("Juno"), which is preparing to list on the ASX following an IPO.

Mr Durack joined TNG as a Non-Executive Director in May 2018, bringing significant operational and processing technology experience to the Company. During his time on the Board, he has made valued contribution to the advancement of TNG's flagship Mount Peake Vanadium-Titanium-Iron Project.

His decision to step down from the TNG Board follows his appointment as a full-time executive with Juno allowing him to focus on the new position.

TNG's Chairman, Mr John Elkington, said: *"Greg's expertise in project development and mining operations has been valuable to the Board and the Company. We would like to take this opportunity to thank Greg for his contribution to the Company and wish him well in his future endeavours with Juno."*

TNG's Managing Director, Mr Paul Burton, said: *"I am grateful for Greg's contribution as a valued Board member during a period of significant growth and development for the Company. I wish him all the best in his new position"*.

Mr Durack said: *"I have enjoyed working with the TNG team over the past few years to help bring the world-class Mount Peake Project to the brink of financing and development. I am confident that the next few years will be a transformational period for the Company, and wish Paul and the team every success for the future."*

Further Board appointments will be announced in due course as TNG continues to strengthen and restructure its board in preparation for the financing and development of the Mount Peake Project this year.

Mr Durack's Appendix 3Z is attached to this announcement.

Authorised by:

John Elkington
Chairman

4 January 2021

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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 Facilitation status from the Northern Territory Government.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: TNG Limited
ABN: 12 000 817 023

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Greg Durack
Date of last notice	18 December 2020
Date that director ceased to be director	4 February 2021

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest Greg Durack is a trustee and beneficiary of the Durack Ekoyenia S/F A/C	510,552 ordinary shares 51,056 listed options exercisable at \$0.18 each and expiring 30 November 2021

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.