

## **TNG STRENGTHENS ITS BOARD WITH APPOINTMENT OF HIGHLY-REGARDED LONDON-BASED NON-EXECUTIVE DIRECTOR**

### ***Appointment of internationally regarded company director Elizabeth Henson brings key governance and commercial skills to strengthen TNG's Board***

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to announce the appointment of highly-regarded and experienced international company director, Elizabeth Henson, as a non-executive director of the Company, effective from 1 August 2022.

Ms Henson brings more than 35 years of international experience in corporate governance, business and tax related matters to the TNG Board. She was a Senior Tax Partner at PricewaterhouseCoopers ("PwC") based in London between 2007 and 2019, and before that a Director specialising in international tax law.

Whilst at PwC, she founded and led the UK Firm's International Wealth business which gives international private client and corporate tax structuring advice to ultra-high net worth (UHNW) families and successful entrepreneurs with activities and assets in multiple jurisdictions and diverse sectors.

She also founded the PwC's Global UHNW Club consisting of partners from different lines of service with vastly varying skill-sets and based in over 30 international territories. She was considered to be an expert in her field and regularly lectured internationally on relevant topical tax issues.

Since retiring from PwC in 2019, she has maintained her client network and continues to advise them on a wide range of issues, both tax and business related.

She is an experienced company director and is currently a non-executive Director of ASX- and AIM-listed company Future Metals Plc and AIM-listed Alba Mineral Resources Plc. Ms Henson has a Master of Laws (LLM), Tax, from Queen Mary, University of London; a Bachelor of Laws (LLB) from Rhodes University, South Africa; and a Bachelor of Arts (BA), also from Rhodes University, South Africa.

Ms Henson's appointment is consistent with TNG's ongoing board renewal strategy which is designed to ensure an appropriate mix of skills, experience and diversity is in place as the Company progresses development of its flagship Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory through financing and into development and construction.

Additionally, Ms Henson's international experience, mainly in the United Kingdom and South Africa, is expected to be of considerable value to TNG's plans to potentially list on the London Stock Exchange (LSE) in the future as part of the financing strategy for Mount Peake.

The discussions regarding the appointment of Ms Henson commenced several months ago as part of the Company's process for strengthening and restructuring the TNG Board of Directors in preparation for the financing and development of the Mount Peake Project. Her proposed appointment to the Board was well progressed prior to the recent receipt of a section 249D notice to remove the current Chairman, the Managing Director and any new directors appointed on or after 18 July 2022. The Company has now finished conducting its normal due diligence and background checks and is now in a position to finalise and announce the appointment.

Despite the fact that the requisitioning shareholders have proposed a resolution removing all new directors appointed on or after 18 July 2022, Ms Henson is comfortable to proceed with the appointment even though she will be the subject of a resolution to remove her from the Board at the upcoming section 249D meeting. If

shareholders vote against that resolution, Ms Henson will remain on the Board until she is up for re-election at the Company's AGM in November in accordance with the usual provisions of the Company's constitution.

**Commenting on the appointment, TNG's Chair, Mr John Elkington, said:**

*"We are delighted to welcome Elizabeth, who is an internationally regarded business professional and company director to the Board of TNG. Elizabeth's appointment is part of an ongoing process aiming at strengthening and expanding our board to ensure we have a more diverse mix of skills in preparation for the financing and development of the Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory.*

*"Elizabeth's experience and wide contact network in business and professional circles in the UK will also be invaluable as the Company revisits its plans to potentially list on the London Stock Exchange in the future, as will her strong commercial and business acumen and her skills in corporate governance, risk management, corporate finance and international taxation.*

*"We look forward to her contribution to the Board and senior leadership team as we focus on delivering value to TNG shareholders and stakeholders."*

**Commenting on her appointment, Ms Henson said:**

*"I am very pleased to be appointed as a director of TNG following a few months of very constructive interactions with TNG representatives as well as with high calibre UK-based professionals who assisted me in my due diligence process which culminated in my decision to join TNG and be part of this exciting phase the Mount Peake Project is moving into.*

*"Regardless of the current section 249D requisition, I strongly believe TNG has the right team and strategy in place to become a global critical minerals company. I look forward to working with the Board and to contributing to the development of the world-class Mount Peake Project."*

Authorised by the TNG Board of Directors:

Paul E Burton  
**Managing Director & CEO**

29 July 2022

**Inquiries:**

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

Paula Raffo  
 Company Secretary & IR + 61 (0) 8 9327 0900

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

Follow TNG on  

## About TNG

TNG is a mineral resource and 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 Status from the Australian Federal Government and the Northern Territory Government.

TNG is also advancing a green energy strategy with the dual objective of offsetting carbon emissions from its planned future operations and generating new business opportunities in the alternative energy market to create additional shareholder value, with a focus on green hydrogen and vanadium redox flow batteries.

## 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.