TNG LIMITED

TNG EXPANDS PROSPECTIVE LAND HOLDING AT MOUNT PEAKE (NT)

- **New Exploration Licence Applications increase TNG's total landholding to over 2000km^2 in the Mount Peake project area**
- **The new applications cover a historic uranium rock sample result of 500ppm U_3O_8 as well as significant nickel and copper anomalies**
- **Further strengthens TNG's exploration strategy in the Mount Peake region**

Diversified metals group TNG Limited (ASX:TNG) is pleased to announce that it has significantly increased its exploration landholding at the **100%-owned Mount Peake Project** in the Northern Territory (*Figure 1*) further reinforcing its exploration strategy in the region.

The Company has lodged two new applications, ELA 27787 and ELA 27706, covering an area of 879 km^2 at Mount Peake, increasing its total landholding in the region to over 2000 km^2.

The new Exploration Licence Applications were registered to cover the southern extension to the Mount Peake magnetic anomaly as soon as the ground became vacant. Additional investigations by TNG have identified previously recorded significant nickel, copper and uranium anomalies within the area.

In 1981 CRA collected rock samples in the area. Two of the best results were recorded at MC 40, which returned a sample assaying 850ppm copper and 130ppm nickel, and MC120, which returned a sample assaying 580ppm U_3O_8 and 110ppm copper. Both are located within the new applications (*Figure 2*).

In 1995 Western Mining completed Reverse Circulation drilling over selected areas. Drill holes TTRC 52 -57 returned copper results ranging from 240ppm to 560ppm.

In 1998 Aberfoyle and Adelaide Resources conducted vacuum drilling over the same area. Geochemical trend plots of these results show anomalous trends with results up to 280ppm copper in near-surface samples with associated nickel anomalism.

The results from the various phases of previous exploration reflect a broad area of anomalous copper values along an interpreted shear zone.

TNG intends to schedule a programme of field checking involving geochemical rock and soil sampling and detailed geophysical surveys to follow up these historic results and define targets for drill testing.

The results again confirm that TNG's 100%-owned Mount Peake project area is highly prospective. As previously reported, there is excellent potential to add significantly to the current iron – vanadium – titanium resource while also conducting exploration for nickel and copper mineralisation as well as uranium.

The Mount Peake Project is located close to existing road, rail and LNG infrastructure.

Yours faithfully
TNG LIMITED

Paul Burton
Director & CEO
2nd December 2009

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Paul Burton who is a Member of The Australasian Institute of Mining and Metallurgy and a Director of TNG Limited. Paul Burton has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Paul Burton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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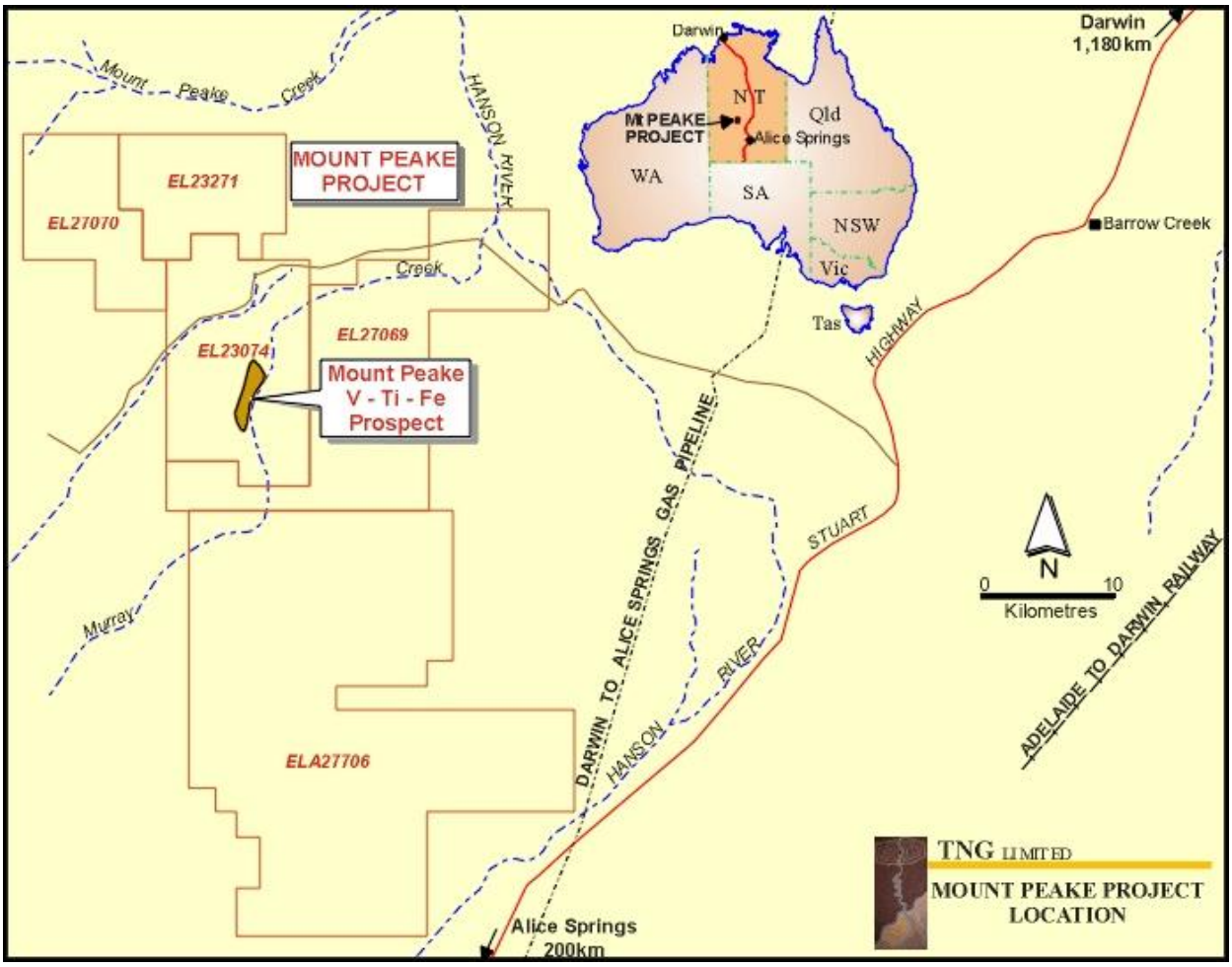

Figure 1: Project Location

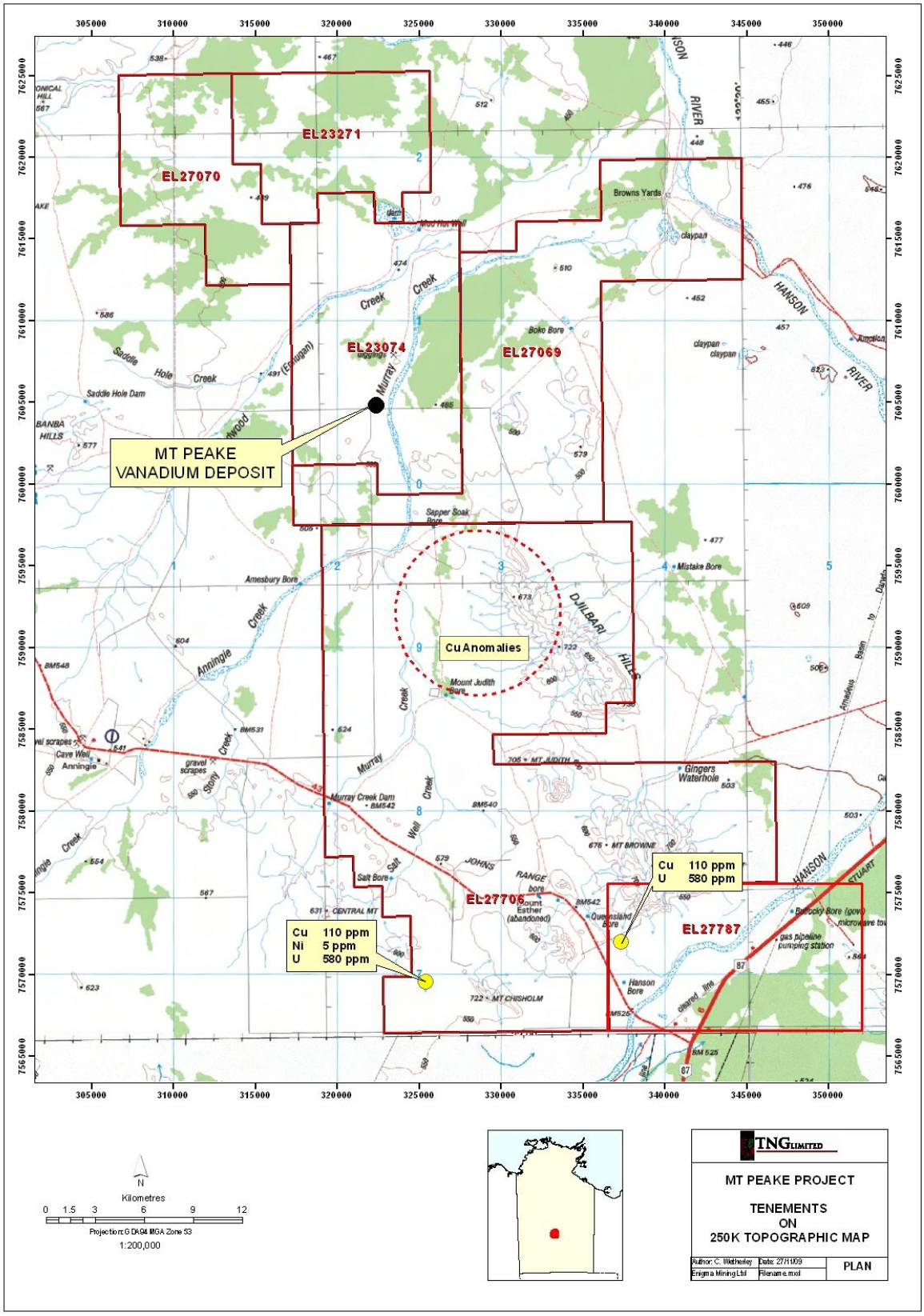

Figure 2: Anomaly locations.