

## ASX ANNOUNCEMENT

ASX CODE : TNG

### REGISTERED OFFICE

TNG Limited  
Level 1, 282 Rokeby Road  
Subiaco, Western Australia 6008

T +61 8 9327 0900

F +61 8 9327 0901

W [www.tngltd.com.au](http://www.tngltd.com.au)

E [corporate@tngltd.com.au](mailto:corporate@tngltd.com.au)

ABN 12 000 817 023

### DIRECTORS

John W. Barr

Paul Burton

Neil Biddle

Eddie Fry

### COMPANY SECRETARY

Simon Robertson

### PROJECTS

Mount Peake: Fe-V-Ti

Manbarrum: Zn-Pb-Ag

East Rover: Cu-Au

McArthur: Cu

### CONTACT DETAILS

Paul Burton | +61 8 9321 0900

Nicholas Read | +61 419 929 046

Simon Robertson | +61 8 9327 0900

## TNG RECEIVES INITIAL PAYMENT FOR MANBARRUM ZINC PROJECT JV

TNG Limited (ASX: TNG) is pleased to advise that it has received the initial payment of **A\$500,000** under its recently announced Joint Venture Heads of Agreement on the Manbarrum Zinc-Lead-Silver Project in the Northern Territory.

Under the terms of the agreement, for the Sorby Hill Joint Venturers (SHJV) to earn a 51% interest, TNG will receive a cash payment of **\$2.5 million** comprising this initial payment of \$0.5 million and a final payment of \$2 million due by December 2013. In addition, the SHJV must spend a further \$2 million on exploration at Manbarrum over the next three field seasons (see *ASX Announcement – 9 February 2011*).

On completion of the SHJV's total earn-in expenditure of \$4.5 million, a formal Joint Venture will be formed for the ongoing development of the Manbarrum Project.

The transaction is consistent with TNG's focus on the continued evaluation and development of its Mount Peake Vanadium Project in the Northern Territory.

TNG Limited

Paul E Burton

Director & CEO

17<sup>th</sup> February 2011

Enquiries:

Paul E Burton

Director & CEO

+ 61 (0) 8 9327 0900

Nicholas Read

Read Corporate

+ 61 (0) 419 929 046