

4 May 2022

## TNG RECEIVES \$3.7M RESEARCH & DEVELOPMENT REBATE

Australian resource and mineral processing technology company TNG Limited (ASX: TNG) ("TNG" or the "Company") is pleased to announce that it has received an amount of \$3.7 million as a refundable tax offset under the Federal Government's Research and Development ("R&D") tax incentive scheme for eligible R&D activities undertaken during the 2020/2021 financial year.

TNG's R&D activities relate to its 100%-owned Mount Peake Vanadium-Titanium-Iron Project ("Mount Peake Project" or "Project") in the Northern Territory and TIVAN<sup>®</sup> processing technology.

The Company's strategy for the Project is to develop dedicated mining and processing operations to produce high-value, high-purity vanadium pentoxide, titanium dioxide and iron oxide - through the application of the innovative TIVAN<sup>®</sup> processing technology which is owned exclusively by TNG.

The patented TIVAN<sup>®</sup> Process is a high-value asset for the Company and will underpin the planned development of the world-scale Mount Peake Project. TNG believes that the TIVAN<sup>®</sup> Process has the opportunity to become the preferred processing technology for the exploitation of titanomagnetite ore bodies.

Under the R&D tax incentive scheme, companies with a turnover of less than \$20 million which undertake R&D activities are entitled to a cash refund of 43.5 cents per eligible dollar spent. The scheme provides direct assistance for companies like TNG to continue their R&D initiatives and drive technological innovation with the aim of boosting competitiveness and improving productivity across the Australian economy.

The receipt of the R&D rebate strengthens the Company's financial position to progress further consolidation planning, engineering and approvals, and project financing work streams for the Mount Peake Project, as well as to progress TNG's green energy initiatives.

Authorised by TNG Board of Directors:

**Paul E Burton**

Managing Director and CEO

4 May 2022

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## 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 report has been prepared by TNG Limited. This report 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.

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