

2 November 2021

NOTICE OF EXPIRY OF LISTED OPTIONS

TNG Limited (ASX: TNG) ("TNG" or the "Company") advises that the attached letter has been sent to registered holders of the Company's listed options (ASX:TNGOB) ("Listed Options") which are exercisable at \$0.18 on or before 5.00pm (AEDT) on 30 November 2021 ("Expiry Date").

Official quotation of the Listed Options on the ASX will cease at close of trading on 24 November 2021, being four business days before the Expiry Date.

Authorised by:

Paul E Burton
Managing Director & CEO

2 November 2021

Inquiries:

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

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

TNG
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

2 November 2021

Dear Option Holder

NOTIFICATION OF EXPIRY OF LISTED OPTIONS – TNGOB

TNG Limited (ASX: TNG) ("TNG" or the "Company") wishes to advise that you are a registered holder of the Company's options exercisable at \$0.18 each (**Exercise Price**) that will expire at 5.00pm (AEDT) on 30 November 2021 (ASX:TNGOB) (**Listed Options**).

Each Listed Option you hold entitles you to subscribe for one fully paid ordinary share issued in the capital of TNG (**Share**) at the Exercise Price.

Your choices as a Listed Option holder are:

1. Exercise all or some of your Listed Options on or before 30 November 2021.
2. Attempt to sell all or some of your Listed Options on market by the close of trading on 24 November 2021.
3. Do nothing and allow your Listed Options to lapse.

Please refer to the enclosed Application Form on Exercise of Options for further instructions.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

Number of Listed Options held	[number]
Number of Shares to be issued upon conversion	One fully paid ordinary share per Listed Option that is exercised
Exercise Price	\$0.18 per Listed Option
Due date for payment of the Exercise Price	5.00pm (AEDT) on 30 November 2021 (Expiry Date)
Consequence of non-payment of Exercise Price	If the Exercise Price is not paid and the Listed Options are not exercised before the Expiry Date, the Listed Options will lapse and the holder will have no further rights or entitlements in relation to those Listed Options.
Date quotation of Listed Options will end	24 November 2021, being four business days before the Expiry Date
Latest market price of Shares	\$0.125 at close of trade on 1 November 2021
Highest and lowest market price of Shares during the three months before the date of this notice, and the dates of those sales	Highest: \$0.145 on 26 October 2021 Lowest: \$0.07 on 10 August 2021
Underwriting	There is no underwriting agreement in place with respect to the Listed Options

We recommend that you seek independent advice if you are unsure as to what to do in relation to your Listed Options.

Please note that there is no obligation upon option holders to exercise their Listed Options.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact TNG's Company Secretary, Paula Raffo, on +61 8 9327 0900 or email corporate@tngltd.com.au.

For and on behalf of
TNG Limited

Paul Burton
Managing Director and CEO

For all enquiries:

Phone:
 Company Secretary +61 8 9327 0900

TNG

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

APPLICATION FORM ON EXERCISE OF LISTED OPTIONS

This document can only be used in relation to the Optionholding represented by the details entered overleaf. We recommend that you seek independent advice if you are unsure as to what to do in relation to your Listed Options.

You are reminded that the Listed Options to subscribe for fully paid ordinary shares (Shares) in the capital of TNG Limited (the Company) expire on 30 November 2021 (Listed Options). These Listed Options are exercisable wholly or in part by the payment of \$0.18 for each Listed Option exercised. Payment must be received via BPAY or at the address overleaf by 5:00pm (AEDT) on Tuesday, 30 November 2021. For every Listed Option exercised, the Optionholder will be issued one Share in the capital of the Company. Listed Options not exercised by 30 November 2021 will lapse. If payment is made by BPAY you will be deemed to have submitted this Application Form on Exercise of Listed Options.

Please note that there is no obligation upon optionholders to exercise their Listed Options.

Step 1: Registration Name & Holding Details

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can exercise either all or some of your Listed Options. Enter the number of Listed Options you wish to exercise and the amount of payment for those exercised Listed Options.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**TNG Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Turn over for details of the Optionholding →

Entering your contact details is not compulsory, but will assist us if we need to contact you.

By submitting this APPLICATION FORM ON EXERCISE OF LISTED OPTIONS or by making payment by BPAY:

- I/We request that you allot me/us the number of Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Shares to be allotted and place my/our name on the register.

TNG Limited Application Form on Exercise of Listed Options
Payment must be received by 5:00pm (AEDT) on Tuesday, 30 November 2021

