

TNG HUMAN RESOURCES UPDATE

The Board of TNG Limited (ASX: TNG) (“TNG” or “Company”) advises and confirms that:

1. The 11,800,000 performance rights of former Managing Director and CEO Mr Paul Burton will lapse on the date which is 30 days from cessation of his employment in accordance with the terms of the TNG Performance Rights Plan Rules.
2. The 2,800,000 performance rights of former Chair, Mr John Elkington, have also lapsed in accordance with the terms of the TNG Performance Rights Plan Rules (see ASX announcement of 17 November 2022). Further, the consultancy arrangement between the Company and Mr Elkington (see ASX announcement of 16 September 2022) has been terminated.
3. TNG has given notice of termination of the consultancy arrangement with Mr Phillippe Guillemaille, General Manager, Sales & Marketing.
4. Mr Brendon Nicol, who holds the position of Senior Process Engineer, has been promoted internally and his profile will be included on the Company website as of today.

Ends

This announcement is authorised by the Board of the Company.

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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.