



TNG LIMITED

OUTLOOK FOR 2010

Paul Burton

Executive Director and CEO



Important Notices and Forward-Looking Statements

Forward-Looking Statements

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Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets 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.

- Strong financial position >\$4.4m
- Reduced overheads
- Advanced exploration projects
- Improved asset base



Corporate Summary

- Chairman John W Barr
- Executive Director & CEO Paul E Burton
- Non-Exec Director Neil G Biddle
- Non-Exec Director Edward Fry

-
- Shares on Issue 258m
ASX: TNG

-
- Cash including investments \$4.4m

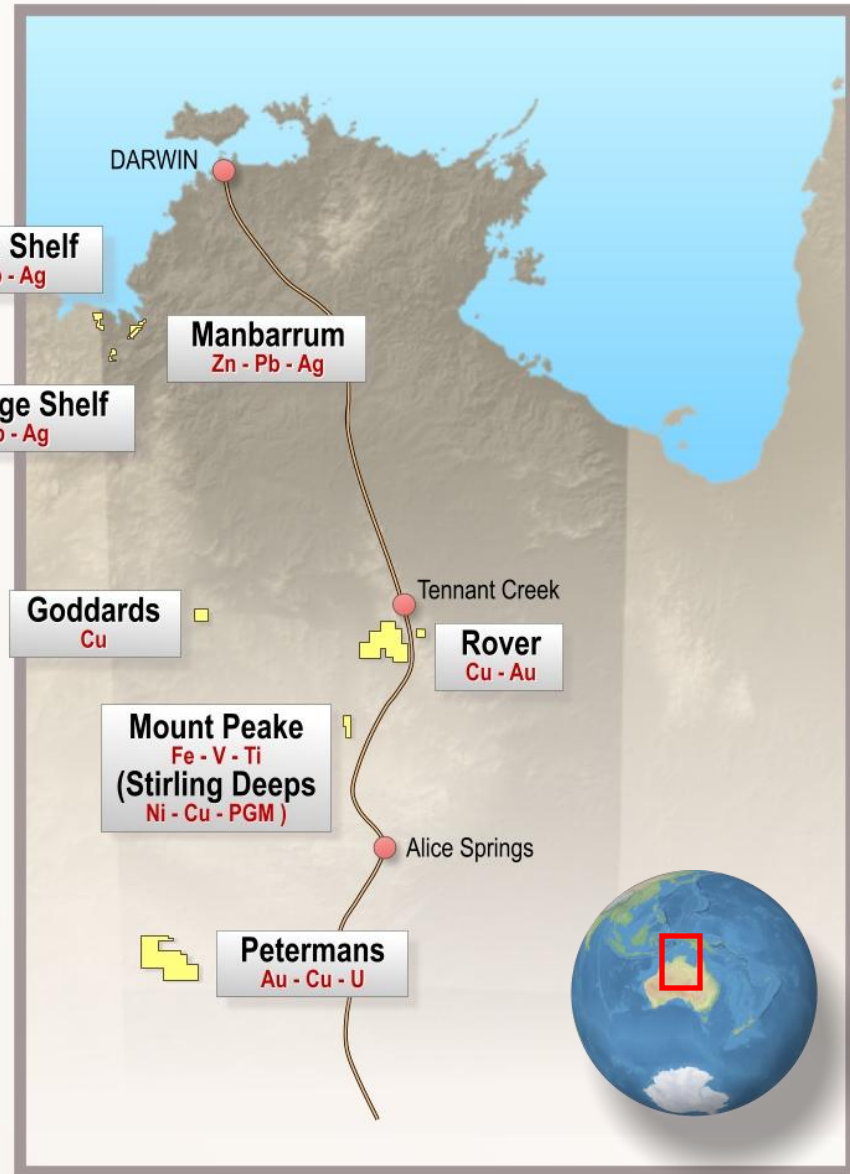
-
- Major Shareholders
Directors 7.7%
RAB 4.9%
CBH 6.3%

Top 20 Shareholders hold 42% of Issued Capital



Overview

- Focus on NT projects –
 - *Ferrous*
 - *Non-Ferrous*
 - *Precious Metals*
- Discussions with Chinese Companies to develop projects
- Search new project acquisitions
- Geothermal Exploration applications

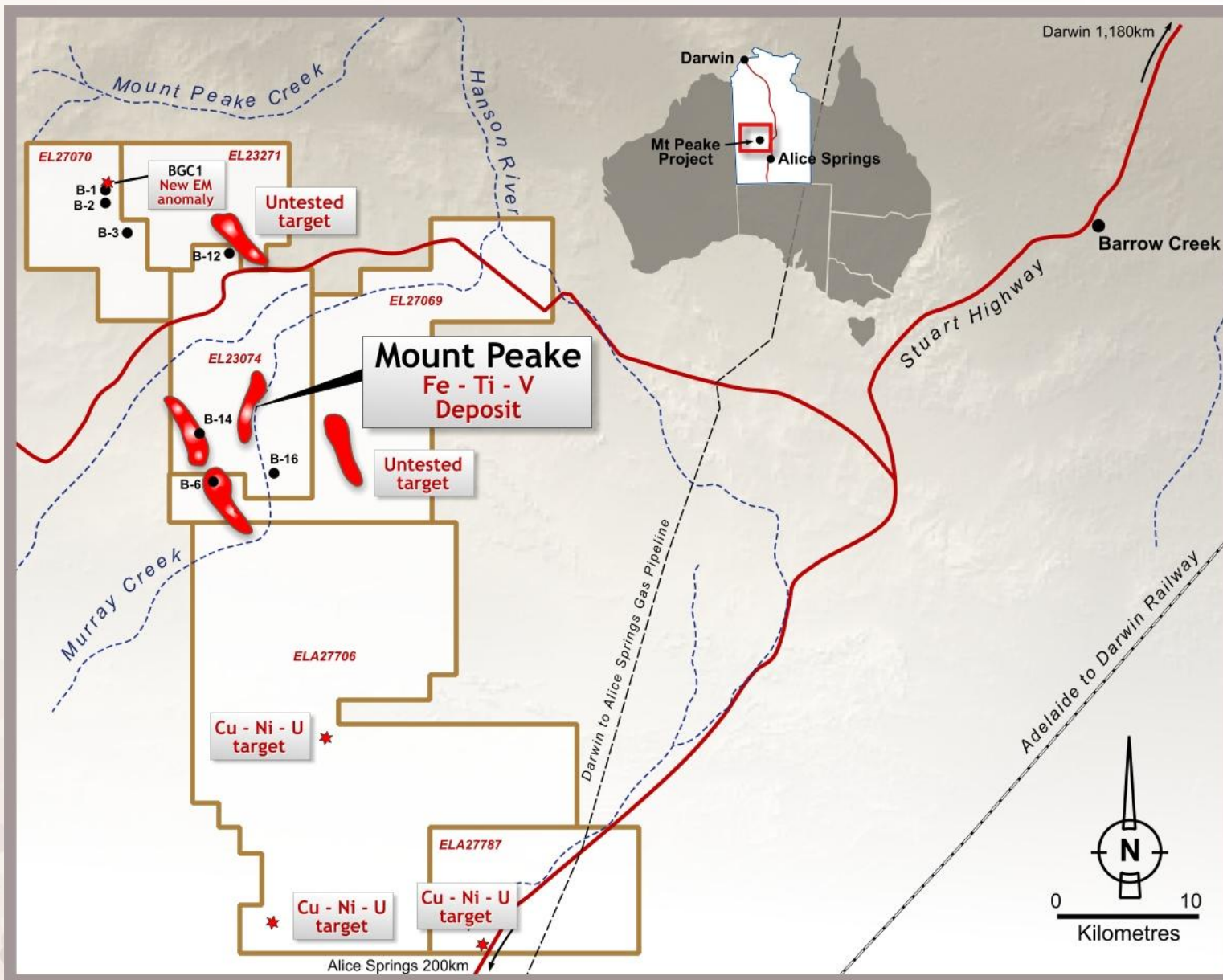




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Mount Peake Project – Ferrous

Mount Peake Project



Mount Peake – Iron Vanadium

Highly Prospective Tenement Holding 100% TNG

- Iron – Vanadium –Titanium deposit discovered in 2008
- JORC inferred resource: **140 mt @ 0.3% V_2O_5 , 9% TiO_2 , 35% Fe**
- Metallurgical work positive upgrading **>1.2% V_2O_5 , 18% TiO_2 , 55% Fe** after mag.sep, crushing and grinding
- Met work continues to progress positively
- Initial Scoping study by Snowdens = **Positive economics**



Mount Peake Project

Vanadium

- Vanadium (V) is a soft silvery, grey metal
- Commonly used in the hardening of steel.
- Vanadium demand driven by global steel production rates – set to INCREASE
- New future demand from battery cells



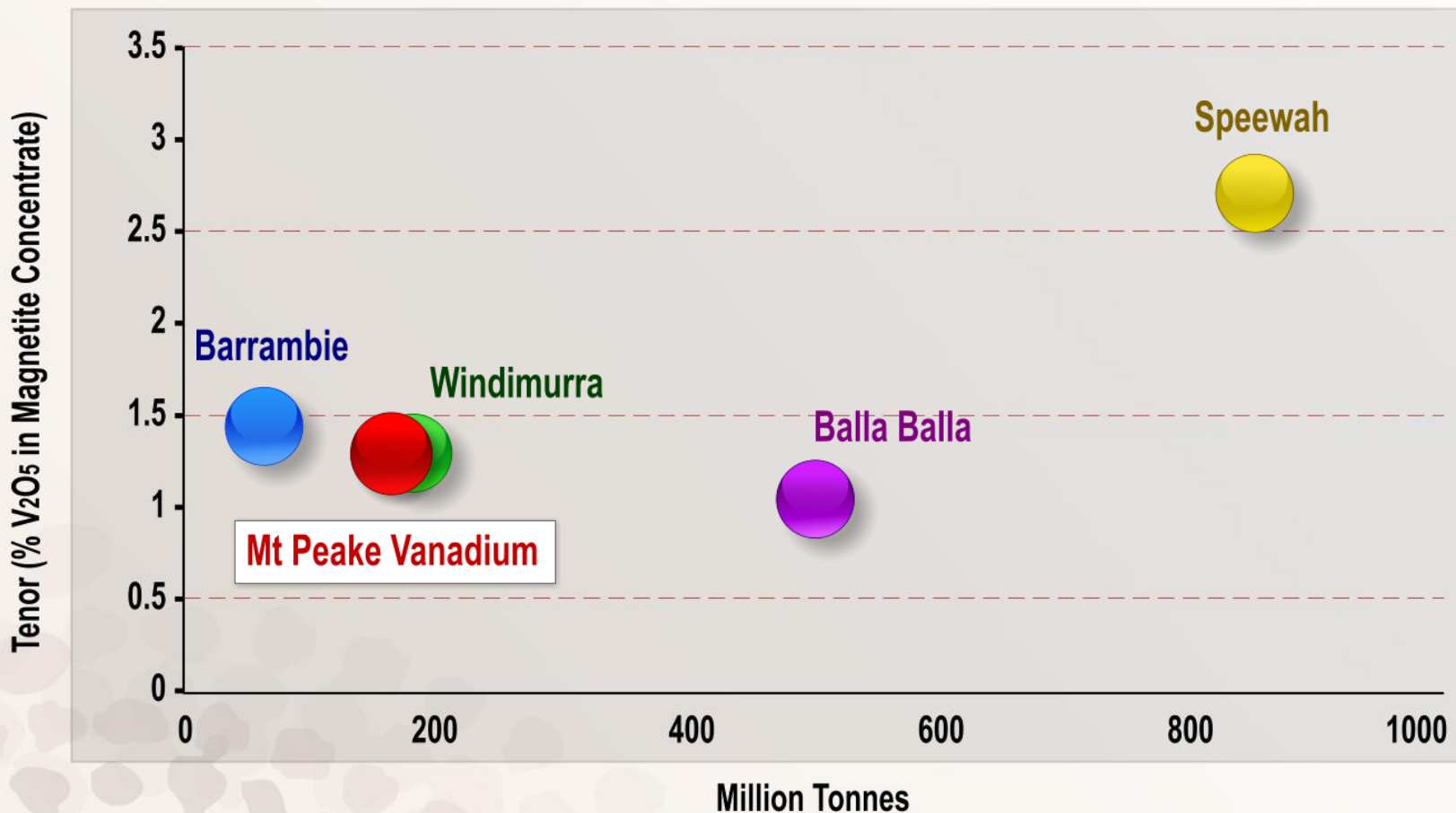
Fused Vanadium Pentoxide



Mount Peake Project – Quality and Quantity

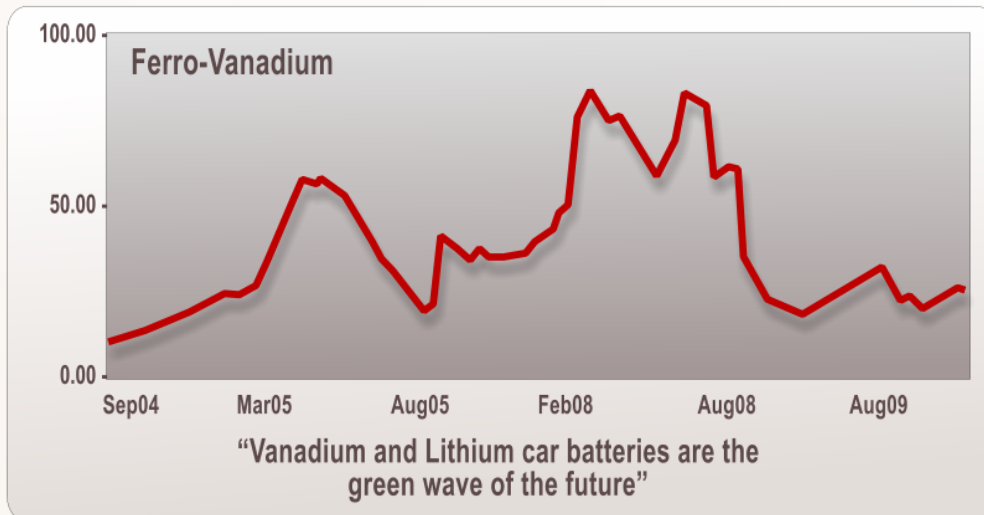
Australian Vanadium Deposits (Relative size in contained V_2O_5)

● 65 ● 140 ● 177 ● 502 ● 851



Mount Peake Project

- Vanadium prices set to increase
(Prices in USD/lb)



Source: METS report for TNG.

- Principal uses:





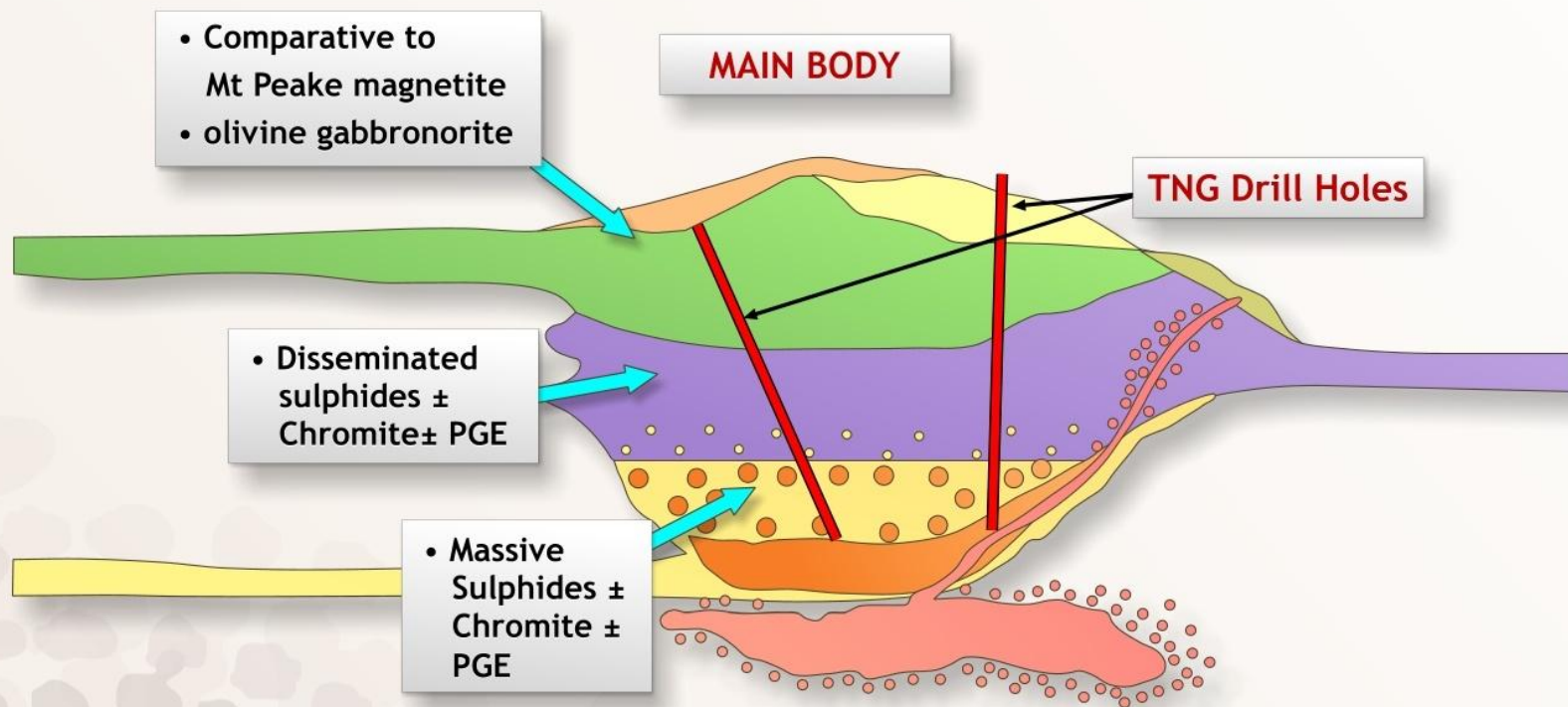
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Stirling Deeps Project – Nickel Copper

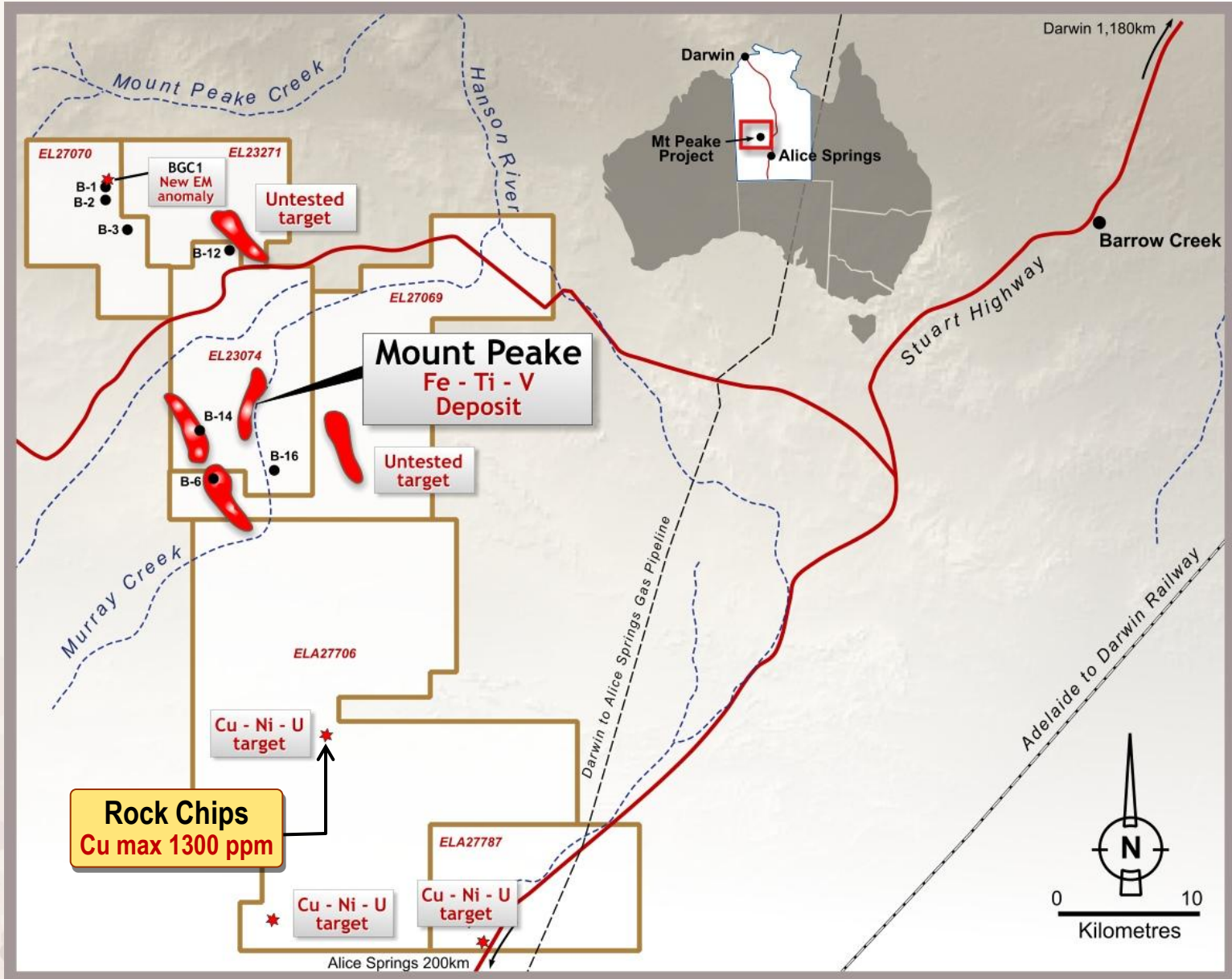
Mount Peake Project – Stirling Deeps Ni - Cu

Highly Prospective Area for Ni – Cu – PGM's

- Potential layered mafic intrusion
- Numerous untested AEM and EM targets

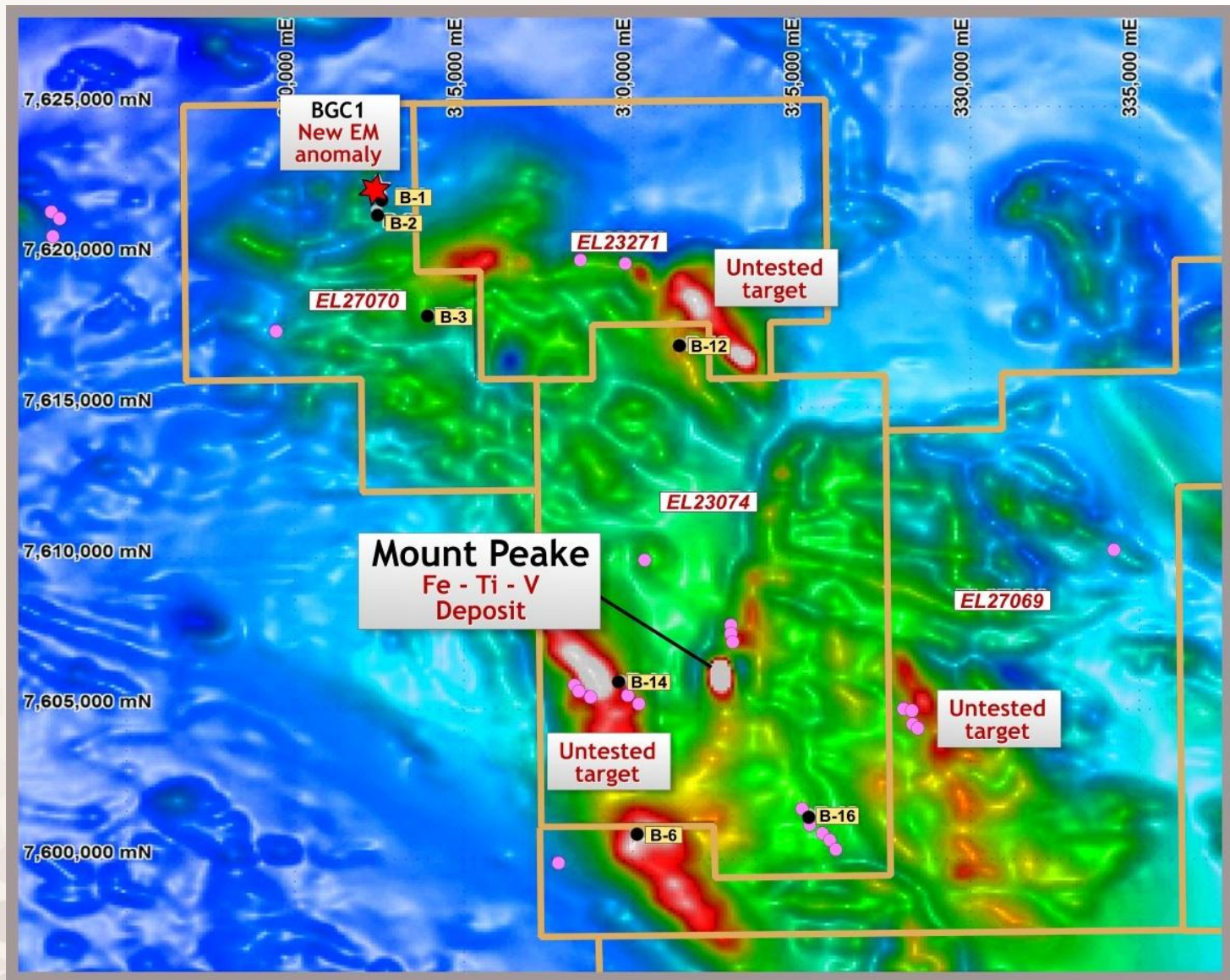


Mount Peake Project



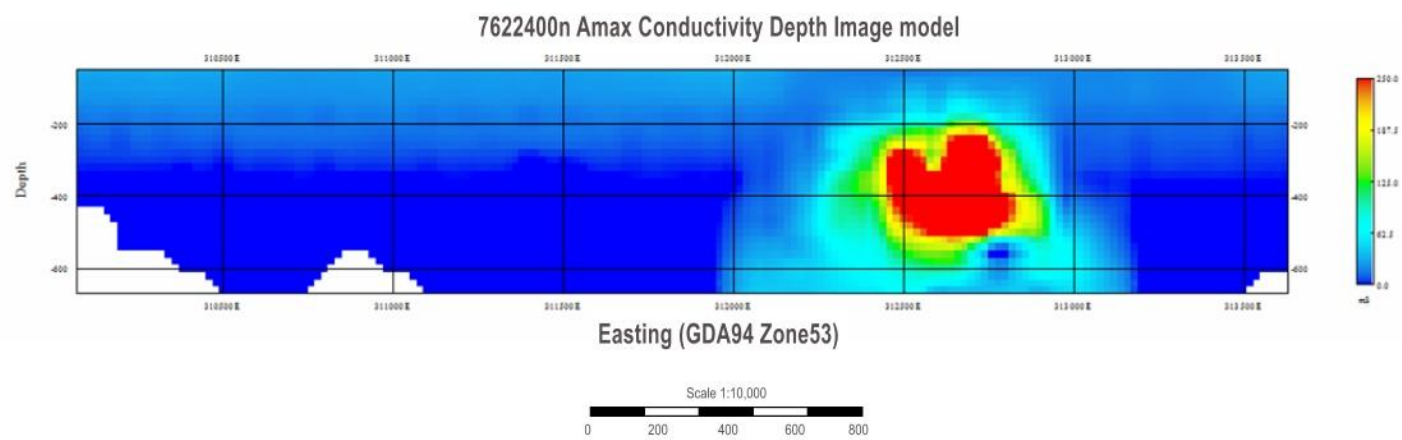
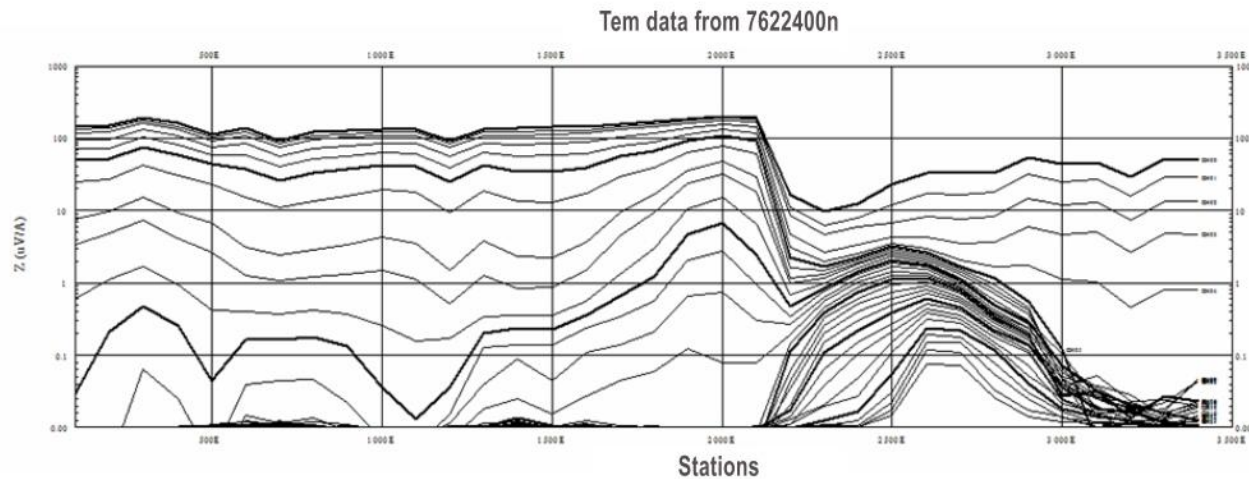
Rock Chips
Cu max 1300 ppm

Mount Peake Project – Stirling Deeps Ni - Cu



Mount Peake Project – Stirling Deeps Ni - Cu

- New EM target BGC1 anomaly



Mount Peake Project Potential

Plan for 2010:

- Complete Metallurgical studies
- Bring in JV partner to develop project “STIRLING DEEPS PROJECT”
- Test Nickel Copper targets





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Manbarrum Project – Base Metals

Manbarrum Project – Base Metals

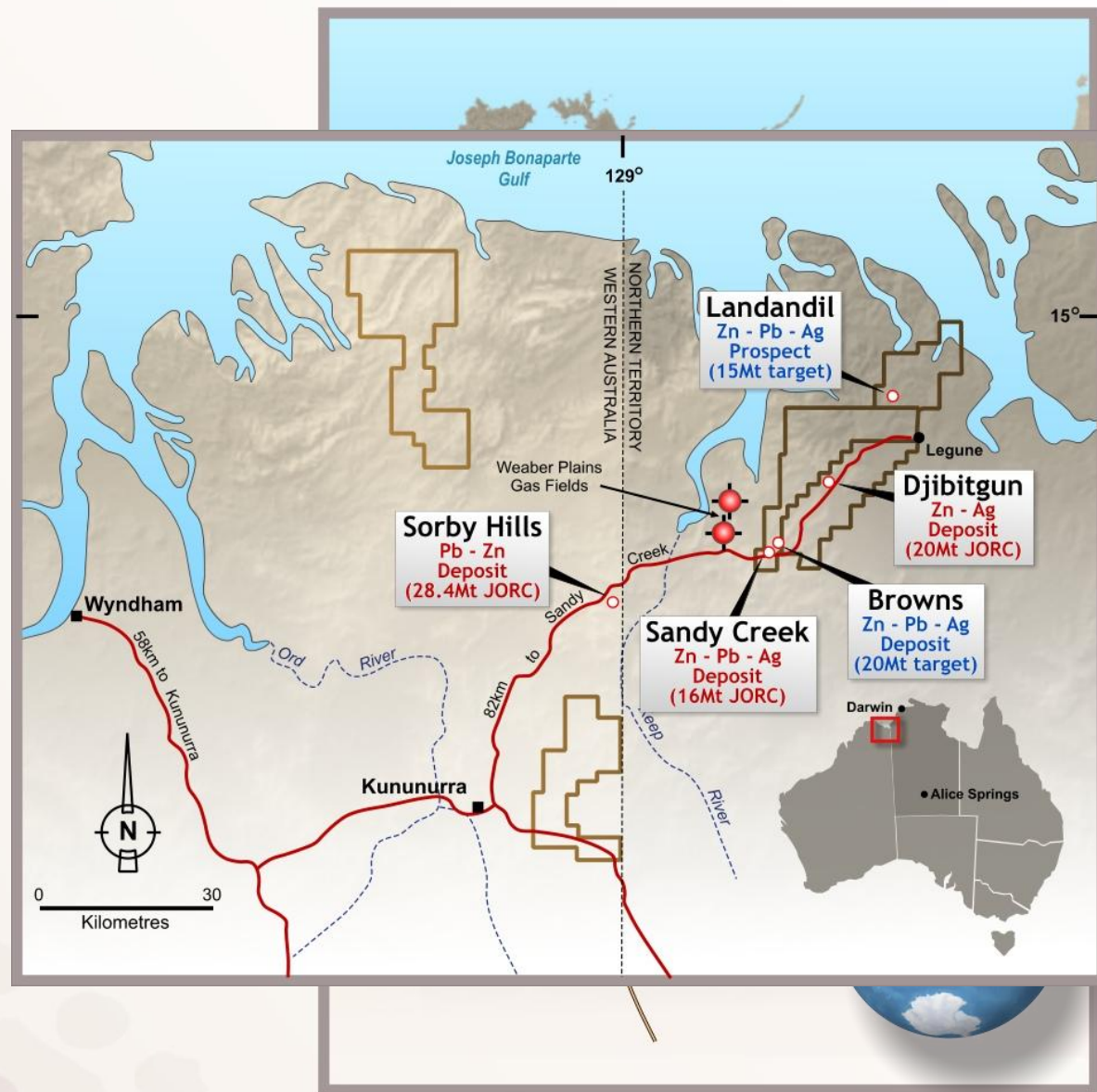
Emerging Base Metal

District 100% TNG:

- 1500 km² land holding
- Numerous base metal occurrences
- Over 50mt inventory of combined Zn – Pb – Ag occurrences

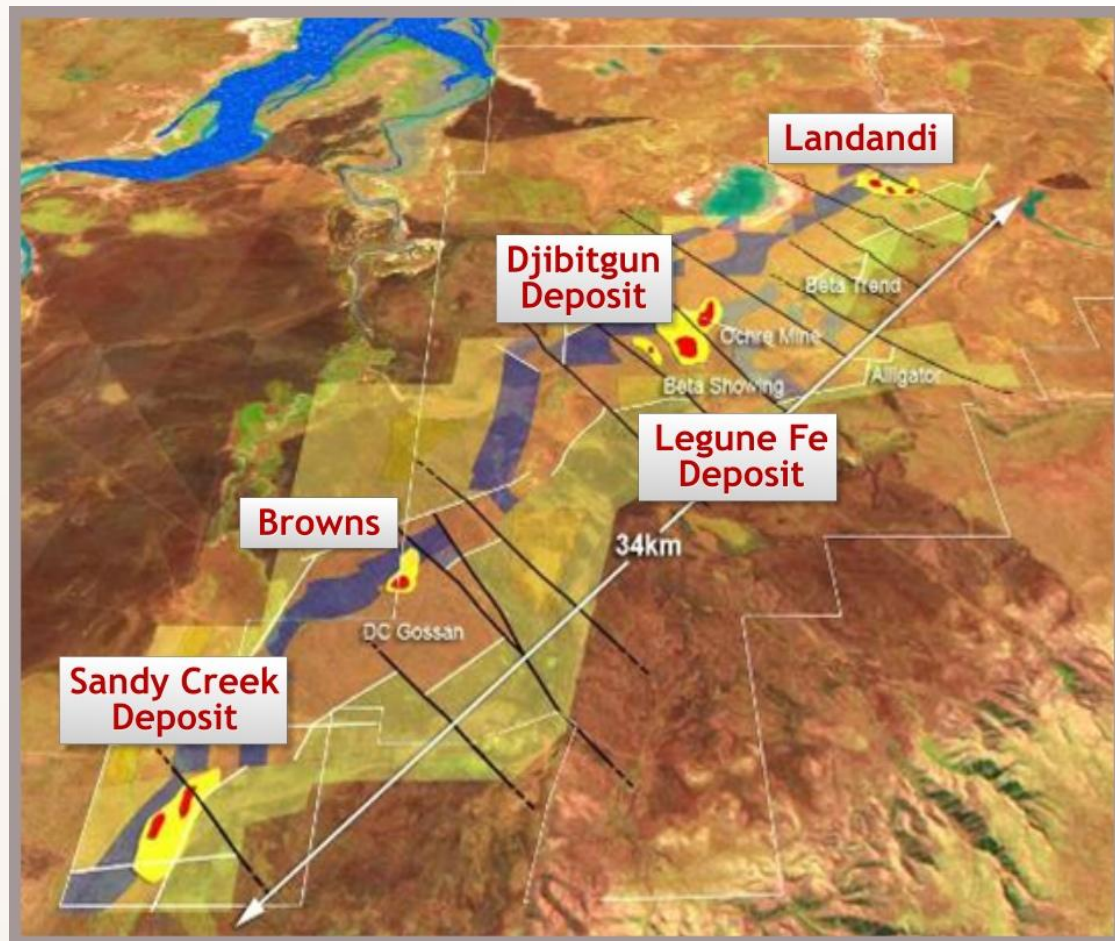
Exploration Target

100Mt



Manbarrum Project

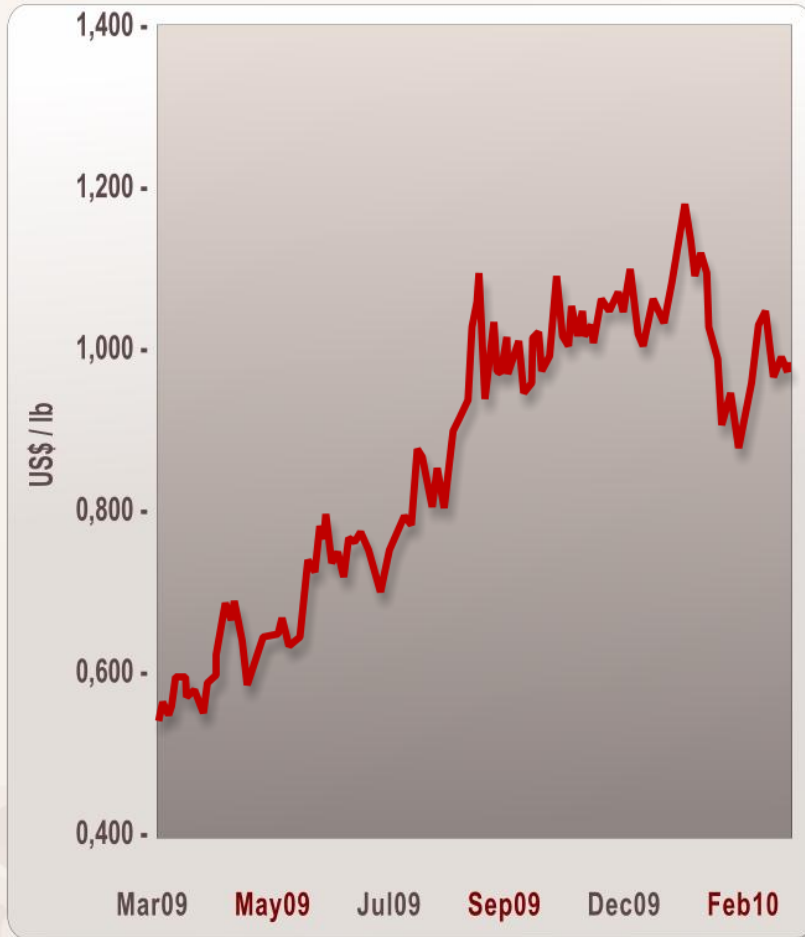
- Established 2 JORC resources
 - 16mt @ 3% Zn+Pb
 - 20Mt @ 19 g/t Ag
- Positive Metallurgical work completed
- Discovery of mineralisation at **Browns**
- Sandy Creek revised resource estimate
- Numerous targets remain untested



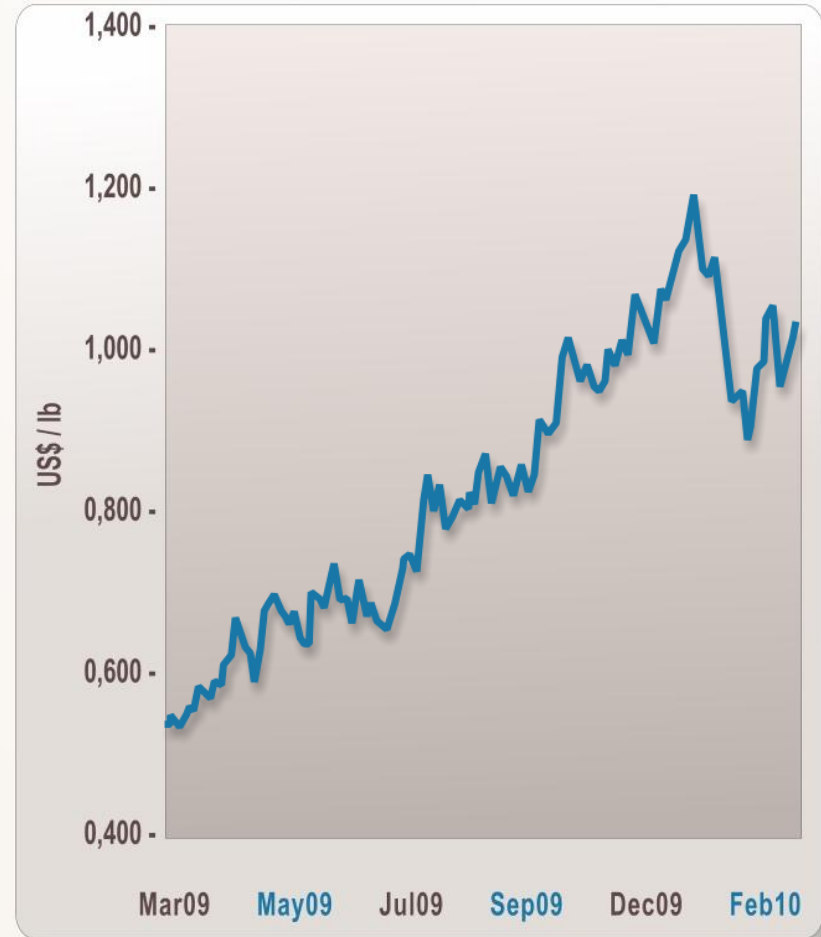


Manbarrum Project

- Steady firming of base metals prices in 2009 – Zinc forecast USD\$3000/t



■ LEAD



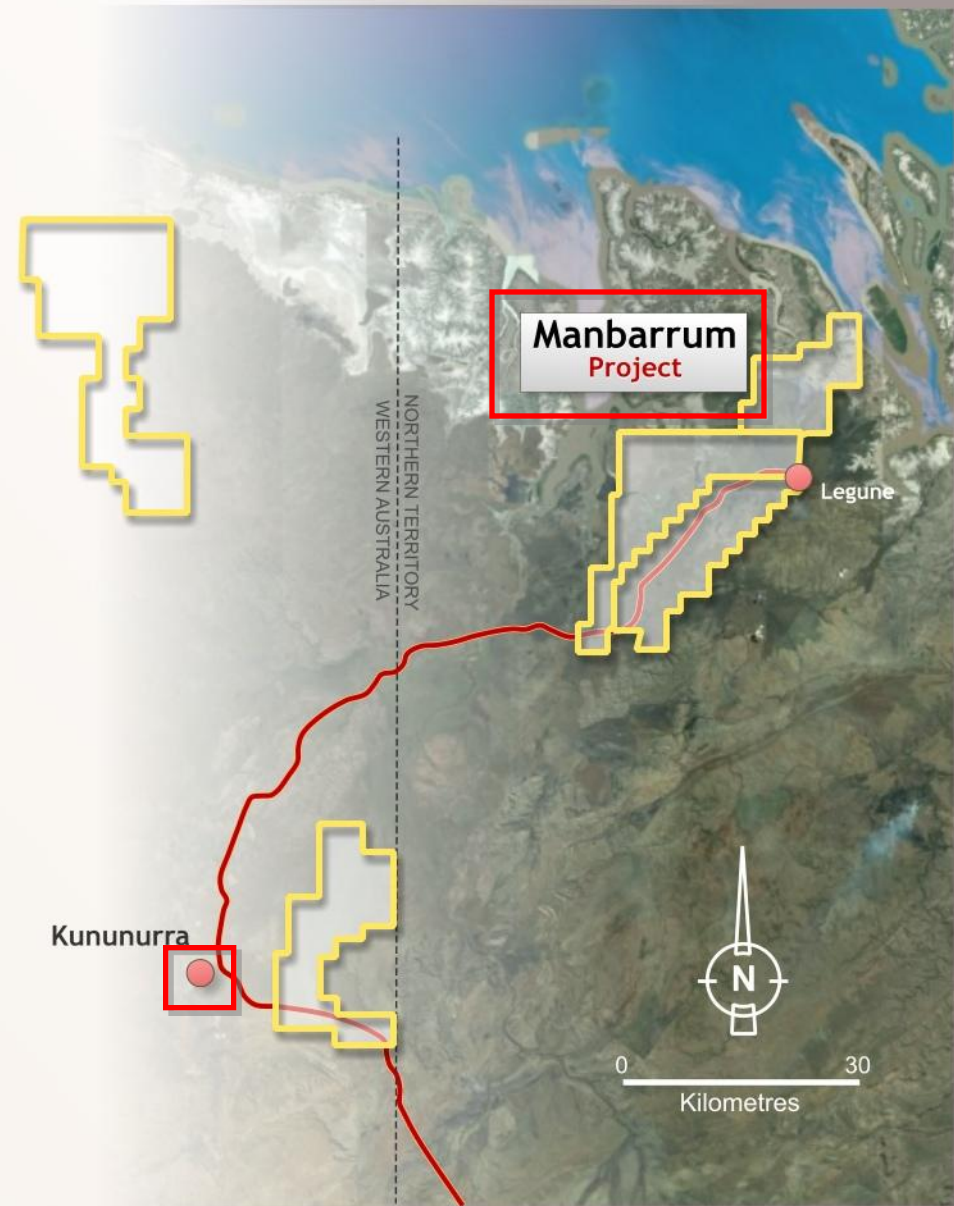
■ ZINC

Source: KITCO



Manbarrum Project

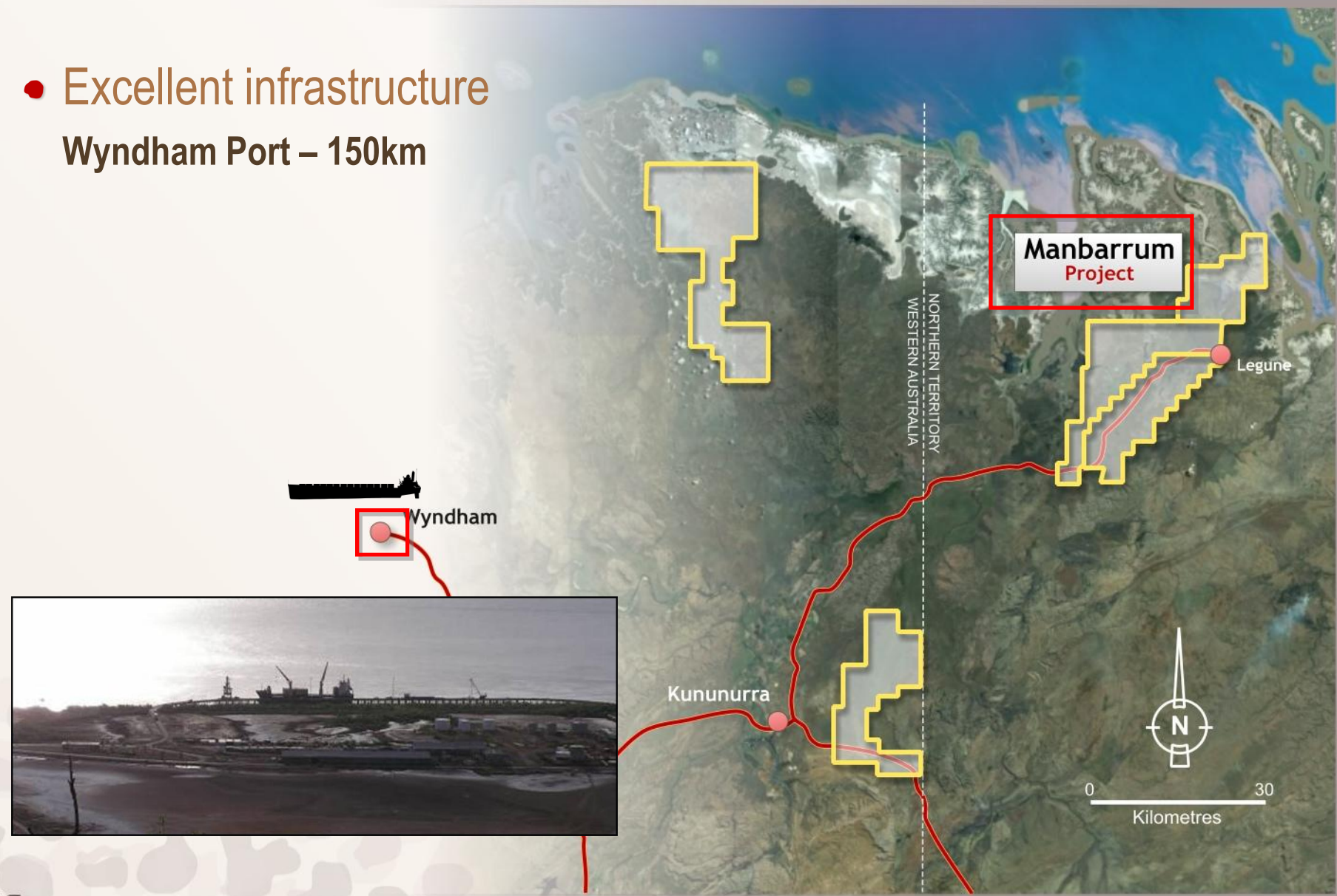
- Excellent infrastructure
Kununurra Town – 80km





Manbarrum Project

- Excellent infrastructure
Wyndham Port – 150km



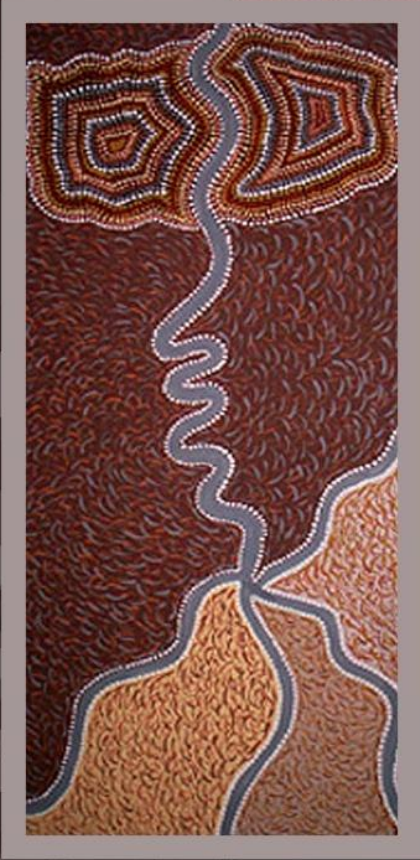


Manbarrum Project

Plan for 2010:

- Bring in JV partner to Develop project
- Define Resource at Browns
- Continue to add to resource inventory.
- Scoping Study





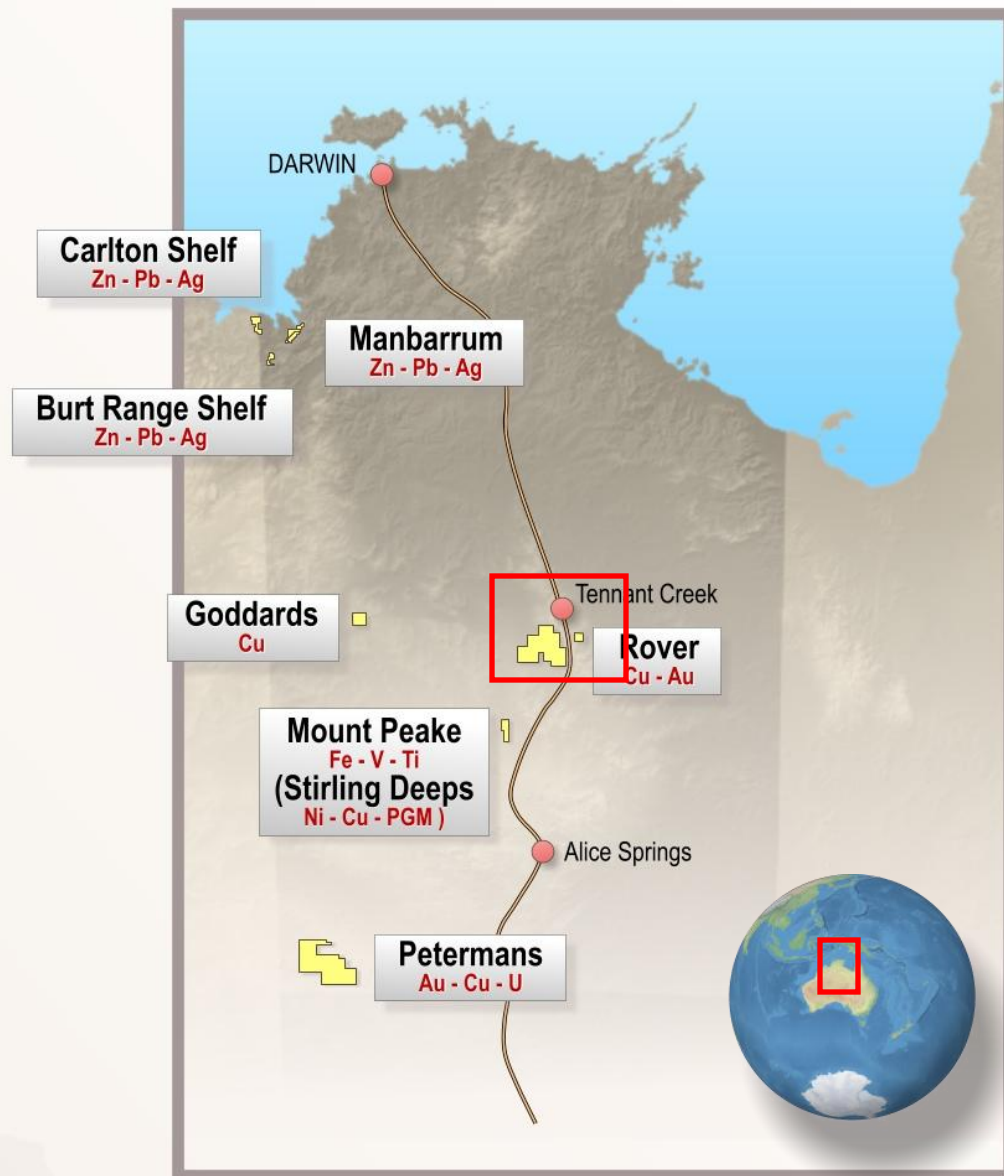
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Rover Project – Gold

Tennant Creek - History

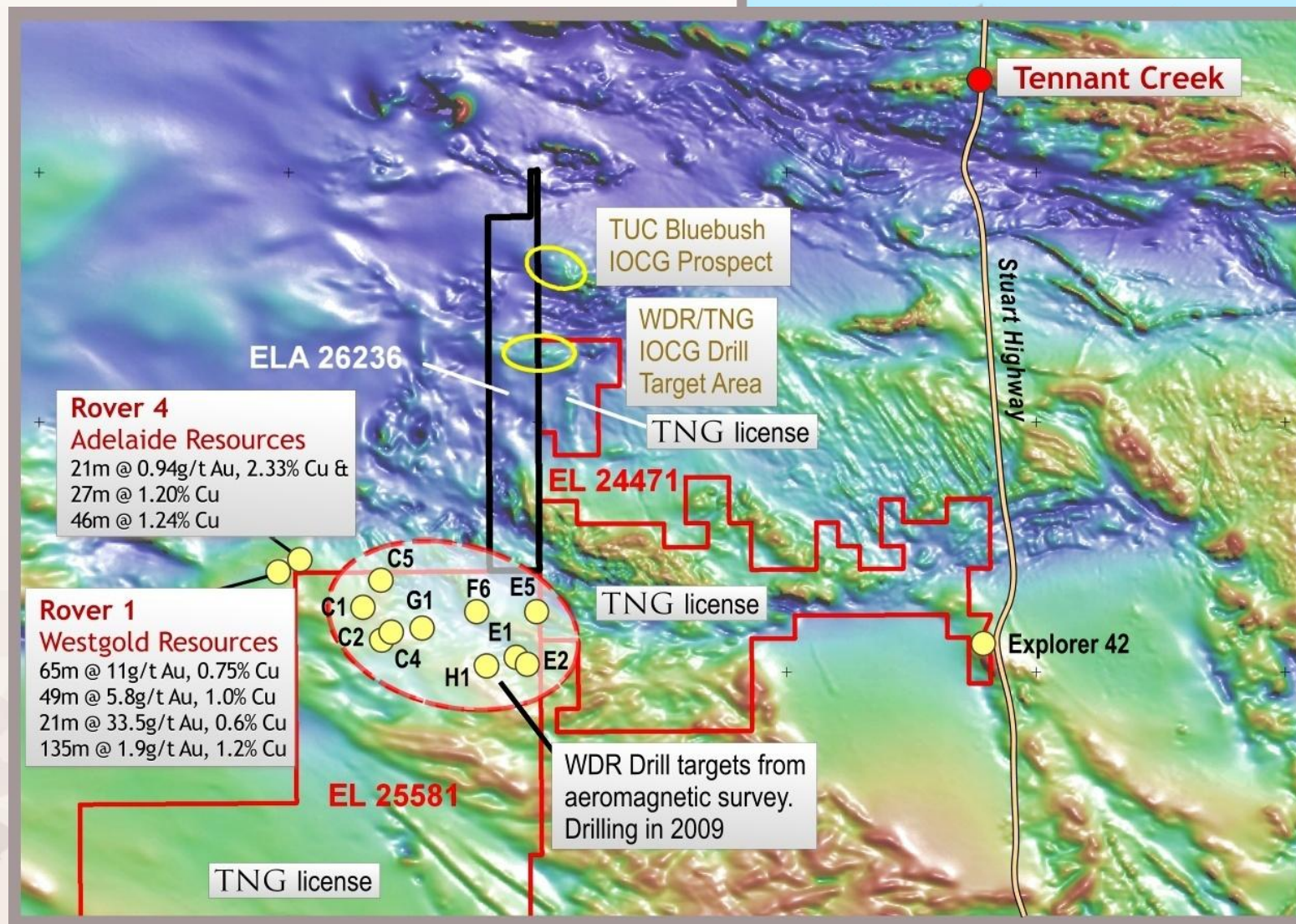


- 5.5 Moz Gold produced
- Average mine > 1Moz
- 80 years of exploration
- and development



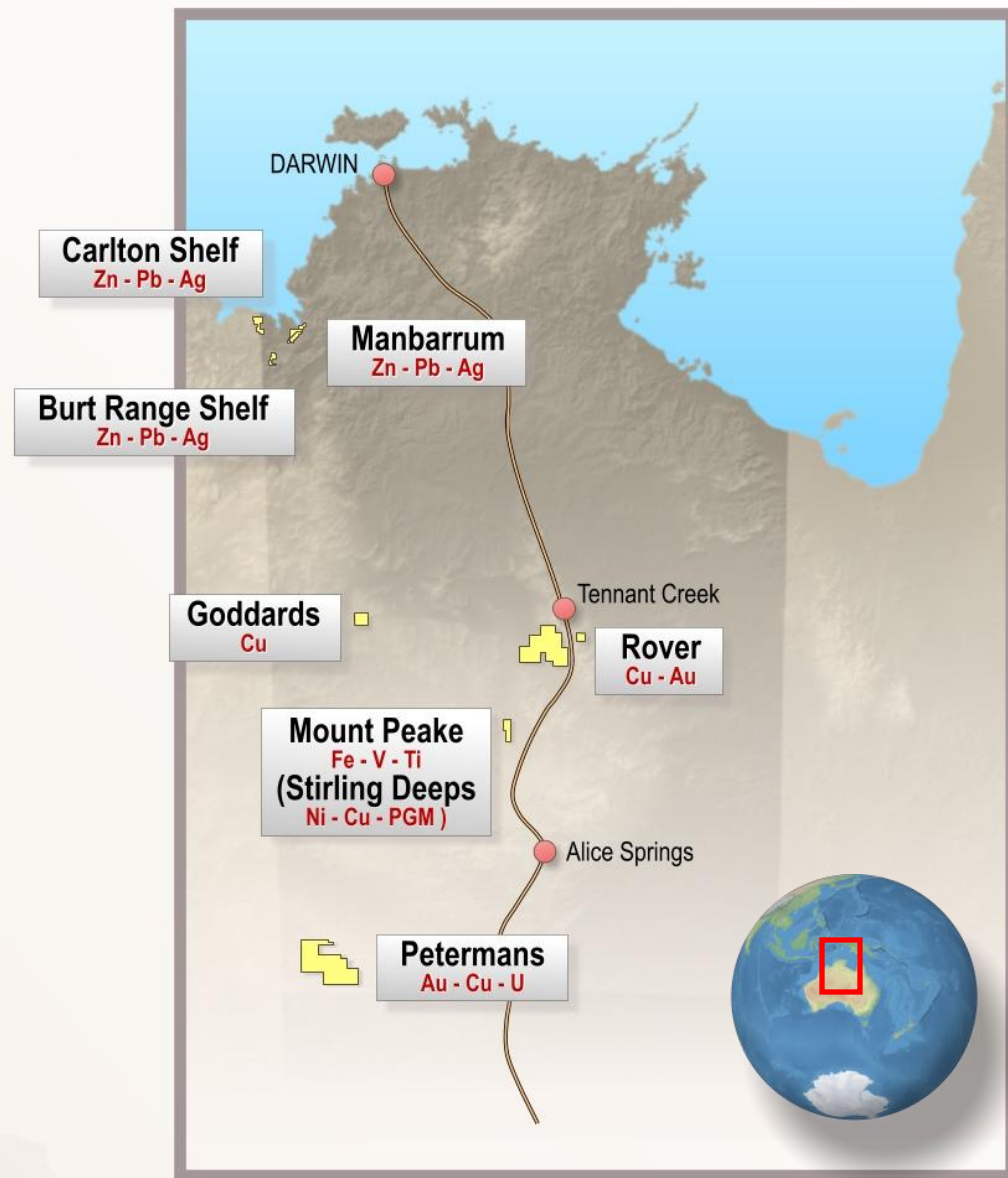
Rover Project - GOLD

- EL 25581. TNG 100%, WDR earning in to 80%



The Next Stage, 2010

- Continue develop NT projects
- New Resource - Mount Peake, Sandy Creek
- Completion Metallurgical work - Mount Peake
- Drilling of Rover Targets by WDR'
- Discussions with Chinese Companies to develop projects
- New project acquisitions



Mount Peake:

- Updated Inferred Resource of 140Mt grading 0.30 % V_2O_5 , 25% Fe, 5.3 % TiO_2
- Significant Exploration Target¹ of 500 – 700Mt with a grade range of 0.2% - 0.4% V_2O_5 .
- Maximum iron head grade of 66% Fe achieved from upgrading original head grade of 32% Fe
- The titanium grade also showed an upgrade from a head grade of 9.4% TiO_2 to 16% TiO_2
- Recovery of all three components, vanadium, titanium and iron currently being explored

Manbarrum:

- 2 JORC resource estimates for 35 Mt
- 100 Mt Exploration target

Rover:

- Copper Gold potential in historic Gold province



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THANK YOU!