STRATEGIC METALS PROJECT TAKES THE NEXT STEP

4 July 2013

The Northern Territory Government today congratulated TNG Limited on news the company is moving ahead with plans for its Mount Peake mining project in Central Australia.

TNG announced to the ASX this morning that it had submitted a Notice of Intent (NOI) to the Territory Government for the strategic metals project, 235 km northwest of Alice Springs.

“This is yet another new project that is about to start through the development process. It is fantastic news for Central Australia and more evidence the Territory is open for business,” Chief Minister Adam Giles said.

Mount Peake would be one of the largest emerging vanadium projects in the world.

“I want to congratulate TNG on taking the next important step in bringing this world-scale project to fruition,” Mr Giles said.

“We look forward to working with the company as it moves through the normal feasibility and approvals process for Mount Peake.

“We are committed to ensuring this happens as smoothly as possible to help get this important project off the ground.”

When it is in full production, the project would involve strategic metals mining, processing and export to overseas markets via Darwin’s East Arm Wharf.

The Vanadium-Iron-Titanium operation has an anticipated life-span of 20 years.

“The company is predicting strong demand for its products from China where there’s a growing need for strategic metals in high-tech steel production,” Minister for Mines, Willem Westra van Holthe said.

The products are used in jet engines, airframes and other high-end specialty materials, as well as in the chemical industry, notably in batteries, plastic, glass and pigments.

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