



TOPTUNG LIMITED

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ASX ANNOUNCEMENT

6 February 2018

STATUS OF TORRINGTON RESOURCE MODELLING

A meeting was held with H&S Consultants Pty Ltd (H&SC) on 31 January 2018 to view their preliminary resource modelling based on the recently completed drilling programme. Following that meeting and subsequent discussions it became evident that while the silexite host rock to the tungsten mineralisation at the Wild Kate Prospect appears to be a continuous semi-flat lying sheet or sill as previously modelled, the tungsten mineralisation is not evenly distributed throughout the silexite body. The detailed drilling has confirmed the lack of grade continuity for the tungsten mineralisation which is likely to cause a reduction in the size of the resource estimate.

What is evident is the presence of high-grade tungsten mineralised pipes, such as at the Mt Everard Prospect where the angled drillholes have allowed for the geological interpretation of such a pipe. The small footprint of these almost vertical pipes would make their (blind) discovery a difficult and costly task based on drilling alone.

Given that the silexite contains on average 18% topaz (ranging from 15 to 20%) it is important to determine the volume of silexite proven by the drilling at Wild Kate and this will now be undertaken from the drillhole geological logging as part of the H&SC resource estimation studies.

The Company and its consultants expect to finalise the resource estimation in the next couple of weeks and its findings will be released to the market when available.

The Company has long recognised the potential value of the topaz at Torrington and are busy with research at the UNSW into high-value products that can be manufactured from it. The potential bulk markets for topaz as an abrasive and industrial alumina silicate feedstock are also being investigated. Topaz contains about 20% fluorine and its markets are also being studied.

It is important to note that a processing and gravity recovery plant at Torrington will recover both tungsten and topaz concentrates.

For, and on behalf of, the Board of Directors of TopTung Limited,

Dr Leon Pretorius
Executive Chairman
TopTung Limited

For any enquiries please contact

Martin Kavanagh on 0419 429 974, or Leon Pretorius on 0419 702 616

Competent Person

Dr Pretorius is the Executive Chairman of TopTung Ltd and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) (CP) and a Member of the Australian Institute of Geoscientists (MAIG). He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Dr Pretorius as a “Competent Person” as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Pretorius consents to the inclusion of information in this report in the form and context in which it appears. Dr Pretorius holds shares in TopTung Ltd.