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# Top End Minerals Limited

ABN 48 124 943 728

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**ANNUAL REPORT 2016**

## Top End Minerals Limited Exploration Report

Top End Minerals Ltd (ASX: TND) is a diversified mineral explorer, which controls through farm-in arrangements with Merlin Diamonds Ltd (ASX: MED), and in its own right, one of the largest portfolios of highly prospective exploration tenements in the Northern Territory, Australia.

The Company has mineral rights other than diamonds for the farm-in tenements and holds all mineral rights for two tenements held in its own name.

### ARNHEM LAND BASE METALS PROJECT

#### ***Top End Minerals (EL26206 100% non-diamonds; EL30051 100% all minerals)***

An MMI-M™ soil geochemical sampling program was conducted at the Company's flagship project, the Arnhem Land Base Metals Project. Over 100 samples comprising 4 orientation lines were sampled over the previously defined gravity anomaly and rock chip sample zinc-lead results at the Mainoru Prospect. Over 250 infill grid samples were also taken and were to be submitted pending positive results from the initial 4 orientation lines. The purpose of the MMI-M™ sampling program was to see if the gravity anomaly would also return anomalous results of zinc and lead as did previous nearby surface rock chip samples.

Results for the 4 orientation lines were positive with a zinc and lead anomaly seen to correlate with the highest Bouguer gravity readings. For a full description of the MMI-M™ results please see the Company's announcement dated 30 July 2015 on the Top End Minerals Ltd website [www.topendminerals.com](http://www.topendminerals.com).

The positive anomalous zinc and lead results have warranted the submission of the remaining infill grid MMI-M™ samples and also a further program of MMI-M™ sampling to the south and west to find the limits of the known anomaly. A drilling program is expected to follow pending receipt of all approvals.

An Aboriginal Areas Protection Authority (AAPA) Certificate was recently received for EL26206. The certificate has reported numerous Sacred Sites and associated Restricted Work Areas (RWA's) which prevent access to significant portions of the company's targeted exploration areas. The company is working with the AAPA to get further clarification on the impact of these RWA's and the process required to gain access for future exploration programs.

### Overview

The Company's base metal project is located in Arnhem Land and comprises granted tenements EL26206 and EL30051. In 2013 a ground gravity survey was completed over an area defined by surface mineralisation with rock chips reporting >3% zinc. The gravity survey identified a 0.8 milligal residual gravity anomaly that is spatially associated with the mineralised area. Preliminary modelling of the gravity data indicates the potential source to be within the upper 150m. Review of historical sampling data has further supported the target as a mineralised body and identified new target areas within the region. The recent MMI-M™ results strengthen the geological interpretation of a potential zinc and lead mineralised body within the zone of anomaly.

### Further Target Areas

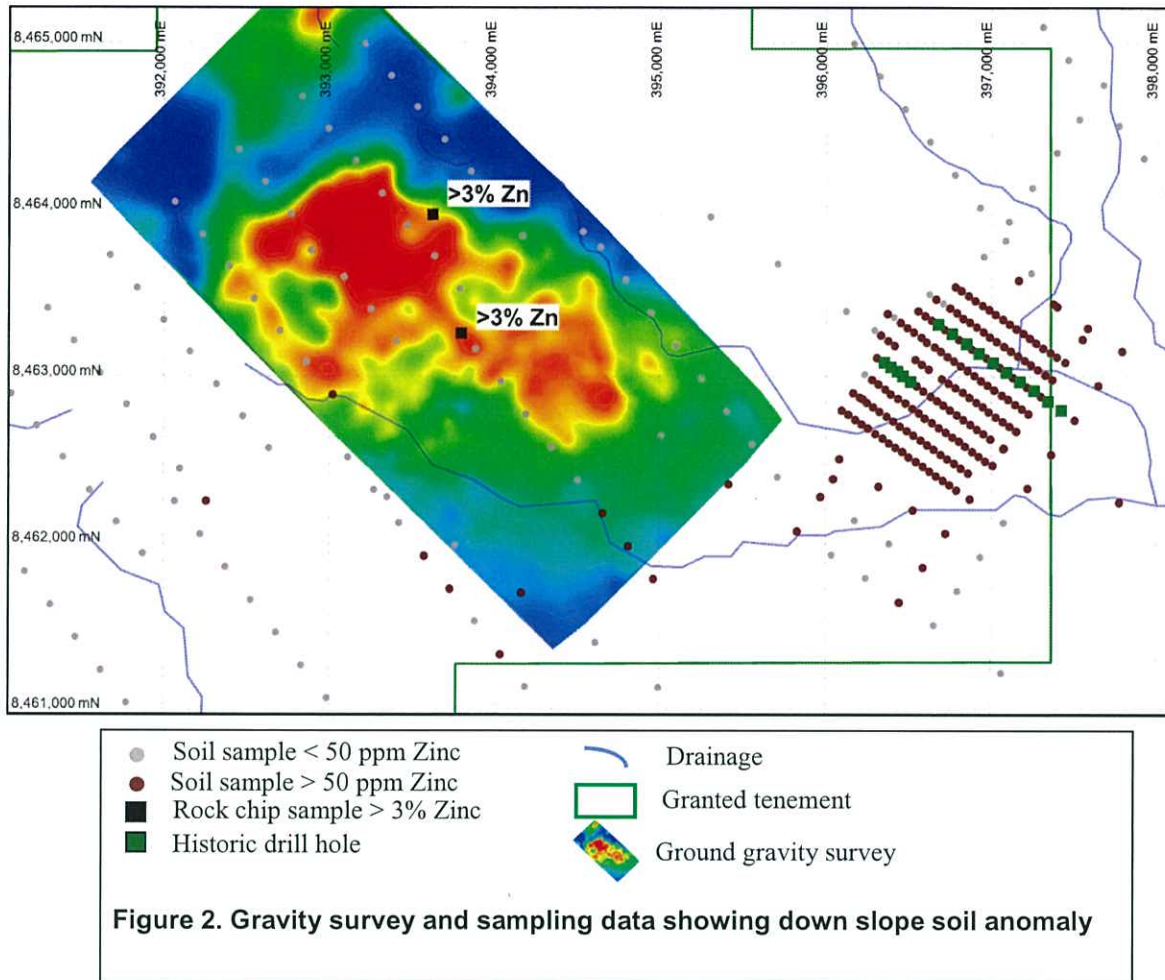
The Company's residual gravity anomaly is associated with an area defined by surface rock chip mineralisation. Previous explorers collected conventional soil samples and rock chip samples over this area but did not encounter mineralisation identified by the Company's geologist. It is evident on Figure 2 that the conventional soil samples exhibit no response over the mineralised area but do show a response down slope from the mineralised area.

This is possibly due to the topography and sampling medium forming a down slope trap for the zinc in soil samples. Previous explorers drill tested the down slope zinc soil anomaly, which returned sub-economic mineralisation.

This observation of surface mineralisation and an associated down slope soil anomaly is considered significant given that additional zinc soil anomalies were defined by previous explorers within the Company's tenements

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(Figure 3). Carbonate-hosted zinc deposits typically occur in extensive districts often covering several hundred, and in some cases several thousand, square kilometres and the Company considers these additional soil anomalies as high priority targets that could host additional mineralised areas.





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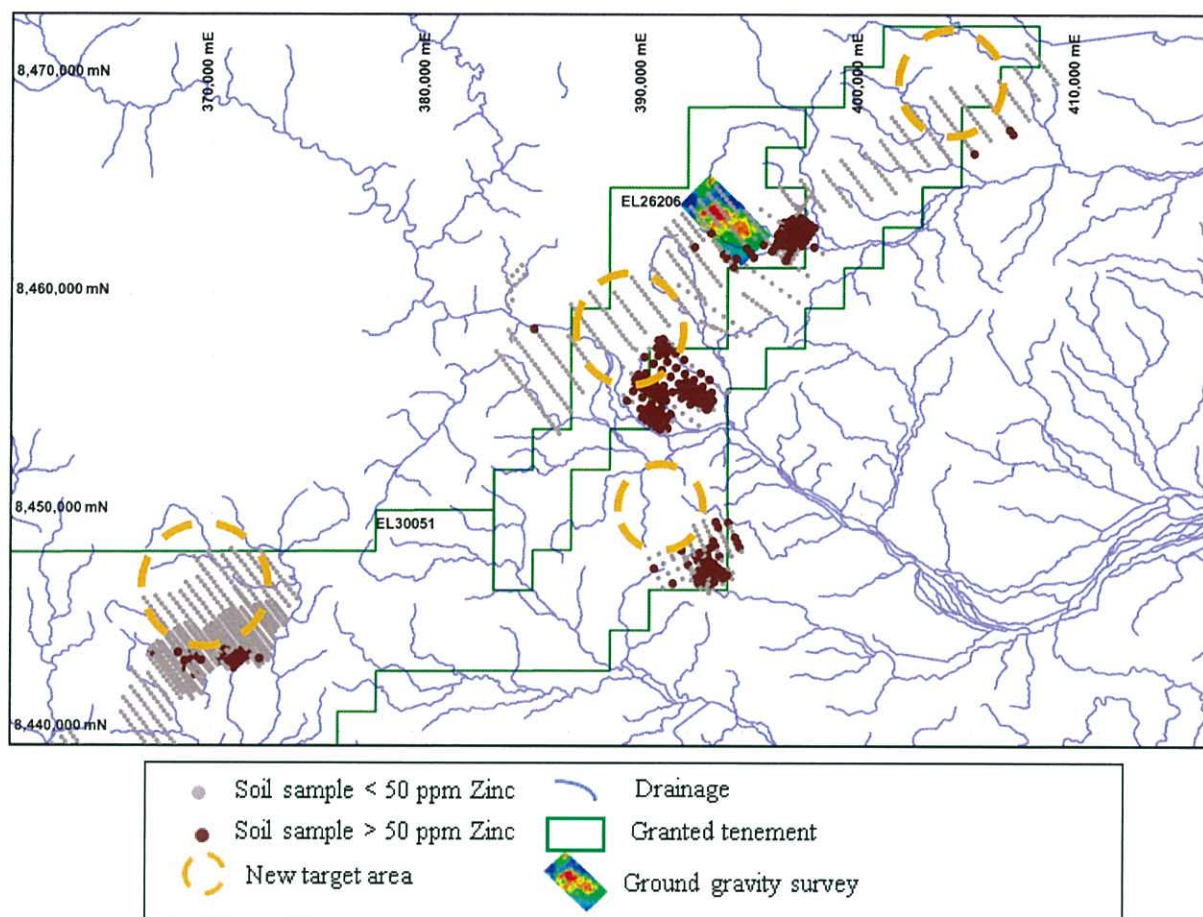


Figure 3. Further Target Areas

## REGIONAL EXPLORATION

The majority of the Company's exploration licences are held under application and are located on Aboriginal Land. These licences are at various stages of progression through the Aboriginal Land Rights Act. Through an ongoing review of historical exploration reports and publically available geoscientific data the Company continues to identify those licences considered to be of higher prospectivity. These include several licences in north-eastern Arnhem Land, which fall within an area described by the Northern Territory Geological Survey in 2013 as the '*hottest untested exploration play in the NT*'. Significant potential exists in this area for various styles of sediment hosted base-metal deposits particularly in the northern part of the basin, which is a direct analogue of the Pb-Zn endowed Batten Trough and is effectively unexplored. The licences are also considered prospective for gold, uranium and other commodities making them highly attractive and a valuable Company asset.

The Company holds several licences located in western Arnhem Land closer to the East Alligator River uranium deposits (Ranger, Jabiluka, Koongarra, and Nabarlek). These licences contain historic uranium mineralisation and are considered prospective for unconformity-type uranium deposits near the base of the Kombolgie Sandstone.

## Proposed Work Program

On EL 26206 and EL 30051, the Company has made contact with representatives of the traditional owners seeking a meeting to discuss access to the tenement. The Company has been advised by Aboriginal Areas Protection Authority that a meeting can be held within the next 4 weeks to gain the approvals for the next stage of the exploration program.

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Following the receipt of the necessary approvals, the Company intends to:

- engage a geophysicist to further understanding of the ground gravity data, including depth to target plus projected areal extent;
- conduct a further MMI soil geochemical survey to confirm actual drill targets; and
- conduct a drill program on the identified targets.

The Company anticipates that the cost of this exploration will be in the vicinity of \$500,000. At all stages of the program, the Company will assess the results to-date to determine the next steps in the exploration of these tenements.

In respect to the regional exploration, the Company continues to progress the discussions with the relevant parties in order to procure the grant of the tenements so that exploration can be undertaken. The Company also intends to look for further exploration interests to complement its existing exploration activities.

*The technical information in this report has been reviewed and approved by Dr D S Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy and has 50 years experience in the industry and has more than 5 years experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt consents to the inclusion in the report of the matters based on the information in the form and context to which it appears.*

## Top End Minerals Limited Directors' Report

The Directors of Top End Minerals Limited present their report for the year ended 30 June 2016.

### 1. Directors

The Directors of the Company in office since 1 July 2015 and up to the date of this Report are:

#### Current Directors

##### **Mr Mordechai Gutnick Chairman**

Mr Gutnick is a businessman and long-term investor in the mining industry. He has served as a project advisor to the mining industry for over 10 years. He was appointed a Director in December 2015. He is a director of Merlin Diamonds Limited, Consolidated Gems Inc and Golden River Resources Corporation and was formerly a Director of Quantum Resources Limited. Age 38.

##### **Peter Lee Executive Director**

Mr Lee has over 30 years commercial experience and is currently Chief Financial Officer and Company Secretary of several listed public companies in Australia and North America. He has been a Director of the Company since 30 April 2012. He is a Director, Chief Financial Officer and Secretary of Golden River Resources Corp, a Delaware corporation, Chief Financial Officer and Secretary of Northern Capital Resources Corp, Great Central Resources Corp, Aurum Inc, Consolidated Gems, Inc., all US corporations, Chief Financial Officer and Company Secretary of Merlin Diamonds Limited, listed on Australian Securities Exchange. Mr Lee was a Director of Acadian Mining Corporation which was listed on TSX-V, until October 2013 and a Director, Chief Financial Officer and Company Secretary of Quantum Resources Limited from 2012 to 2015. Mr Lee is a Member of the Institute of Chartered Accountants in Australia, a Fellow of the Governance Institute of Australia Ltd., a Member of the Australian Institute of Company Directors and holds a Bachelor of Business (Accounting) from Royal Melbourne Institute of Technology. Age 59.

##### **Dr David Tyrwhitt PhD(Geology) BSc(Hons) FSEG(USA) FAusIMM CPGeo Non-Executive Director**

Dr Tyrwhitt was appointed a Director of the Company in 2015. He has more than 51 years experience in the mining industry. He is currently a Director of Merlin Diamonds Limited, Northern Capital Resources Corp and Hawthorn Resources Limited. He worked for over 20 years with Newmont Mining Corporation in Australia, South East Asia and the United States. During this time, he was responsible for the discovery of the Telfer Gold Mine in Western Australia. He was Chief Executive Officer of Newmont Australia Limited between 1984 and 1988 and Chief Executive Officer of Ashton Mining Limited between 1988 and 1991. He established his own consultancy in 1991 and worked with Normandy Mining Limited on a number of mining projects in South East Asia. He was previously a Director of Legend International Holdings Inc in the last 5 years. Age 78.

#### Former Director

Joseph Gutnick –Director – resigned 8 July 2016

### 2. Principal Activities and Review and Results of Activities

The principal activity during the financial year was mineral exploration. There has been no significant change in the nature of these activities during the financial year.

#### Objectives

The Company's objective is to increase shareholder wealth through successful exploration activities whilst providing a safe workplace and ensuring best practice in relation to its environmental obligations.

The key opportunity for the Company during the year has been the advancement of its exploration projects. The Company has undertaken exploration activities on certain of its granted tenement interests and continued

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to make progress in negotiations with landholders and interested parties for a grant of a number of tenements under application.

During the year, the Company announced that it had entered into an agreement with the vendors of Anyvision Technologies Pty Ltd (Anyvision) whereby the Company would acquire all of the issued shares of Anyvision. Anyvision provided the FIRST scale facial recognition engine in the world. Following due diligence, a share sale agreement was signed. Ultimately, the proposed acquisition was terminated through mutual consent. Following the termination, the Company announced the signing of a term sheet to acquire all the issued shares in Bright LED Ltd. Following this announcement, ASX suspended the company's shares from trading and the Company was advised that the suspension would be lifted once the acquisition of bright LED Ltd had been completed and the Company had complied with all of the relevant Listing Rules in Chapters 1 and 2. The timetable for completion of the Bright LED Ltd acquisition was several months and the Company did not believe that it was in the best interests of shareholders for the quotation of the Company's shares to be suspended for this period of time. As a result the Company negotiated the termination of the Bright LED Ltd acquisition and advised ASX that the Company would focus on its exploration assets. Accordingly, ASX agreed to re-instate the quotation of the Company's shares. The proposed acquisitions of both Anyvision and Bright LED Ltd resulted in the Company incurring costs to cover legal, financial and due diligence costs and funding of the operations of Anyvision, all of which have been expensed during the year.

*Statement of Profit or Loss and Other Comprehensive Income*

As an exploration company, Top End Minerals does not have an ongoing source of revenue. Its revenue stream is normally from ad-hoc tenement disposals and interest received on cash in bank. Interest income increased from \$215,656 in 2015 to \$273,283 in 2016 primarily due to an increase in interest on loans to related entities.

In the current year, operating costs and expenses have increased from \$1,198,340 in 2015 to \$2,332,823 in 2016. Employee benefits expense amounted to \$84,123 in 2015 compared to \$88,166 in 2016. Exploration expenditure written off amounted to \$849,901 in 2015 compared to \$18,267 in 2016. The 2016 write-off was a result of expenditure incurred on tenements not yet granted and/or surrendered which was written off in accordance with accounting standards. Corporate and administrative expenses amounted to \$88,364 in 2015 compared to \$93,581 in 2016. Consultancy fees amounted to \$66,082 in 2016 incurred in pursuing new ventures and acquisition-related transactions costs amounted to \$528,680 incurred on the proposed acquisition of Anyvision. Other expenses increased from \$134,534 for 2015 to \$1,448,592 for 2016 due to the loan between the Company and AXIS Consultants Pty Ltd being impaired at 30 June 2016.

As a result, the Company made a net loss after tax for 2016 of \$2,059,540 (2015: \$982,684) or a loss of \$0.01 per share (2015: \$0.01).

*Statement of Financial Position*

At 30 June 2016, the Company had cash at bank of \$94,235 compared to \$178,611 at 30 June 2015. Trade and other receivables of \$21,349 at 30 June 2016 has increased from \$20,769 at 30 June 2015, primarily due to the timing of refund of goods and services tax. Plant and equipment has decreased from \$3,213 at 30 June 2015 to \$nil at 30 June 2016. Capitalised exploration expenditure increased from \$369,394 at 30 June 2015 to \$418,102 at 30 June 2016 which is a net result of exploration expenditure of \$66,975 capitalised into exploration and evaluation expenditure during the year on granted tenements offset by a write-off of costs incurred on tenements not yet granted and/or surrendered of \$18,267. At 30 June 2016, the Company had total liabilities of \$914,323 compared to \$255,371 at 30 June 2015.

As a result, the Company had negative working capital of \$213,040 (2015: \$55,991) and negative net assets of (\$380,637) (2015: \$316,616).

*Cash Flow*

During the year, the Company paid net \$735,873 (2015: \$152,590) for operating activities with the key elements being the Anyvision transaction of \$528,680; paid net cash of \$1,237,327 (2015: \$193,225) for investing activities with the key elements being \$61,178 (2015: \$193,225) for exploration, payment to other

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entities of \$2,064,516 (2015: \$nil), and repayment by other entities of \$888,367 (2015: \$nil) and received \$1,924,824 (2015: \$522,858) from financing activities with the key components being proceeds from capital raising activities \$620,000 (2015: \$527,670); convertible notes of \$712,000; other loans of \$564,000 (2015: \$nil), and incurred transaction costs of \$7,176 (2015: \$25,241) on the capital raising activities.

**Significant Change in State of Affairs**

The Directors are of the opinion that other than as disclosed in the Principal Activities section of the Directors' Report, there have not been any significant changes in the state of affairs of the Company during the year under review.

**3. Dividends**

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of dividend since the end of the previous financial year and up to the date of this Annual Report.

**4. Events After The End Of The Financial Year**

There has not arisen in the interval between the end of the financial year and the date of this Report any item, transaction or event of a material and unusual nature which in the opinion of the Directors of the Company, has significantly affected or may significantly affect:

- the operations of the Company
- the results of those operations, or
- the state of affairs of the Company

in financial years subsequent to this financial year.

**5. Future Developments and Results**

There are no likely developments of which the Directors are aware which could be expected to significantly affect the results of the Company's operations in subsequent financial years not otherwise disclosed in this Annual Report.

**6. Options**

At the date of this Report, the Company had on issue no options over fully paid ordinary shares. There were no options granted to Directors and Officers of the Company during the year and up to the date of this Report.

**7. Directors' Interests in Shares and Options**

The relevant interest of each Director in the number of fully paid ordinary shares and options over fully paid ordinary shares of the Company disclosed by that Director to the Australian Securities Exchange as at the date of this Report is:

Director	Relevant Interest	
	Ordinary Shares	Options
M Z Gutnick	-	-
P J Lee	-	-
DS Tyrwhitt	-	-



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**8. Meetings of Directors**

The number of meetings of Directors held including meetings of Committees of the Board during the financial year including their attendance was as follows:

	Board	
	Eligible to Attend	Attended
MZ Gutnick	1	-
P J Lee	2	2
D S Tyrwhitt	2	2
JI Gutnick	2	2

Effective from November 2008 and March 2009 as a result of changes to the Board, the Remuneration Committee and Audit Committee respectively ceased and all matters that would usually fall to a Remuneration and Audit Committee are to be handled by the full Board, due to the size and composition of the Board.

**9. Company Secretary**

Mr Peter Lee is the Company Secretary of the Company. Mr Lee is a Member of the Institute of Chartered Accountants in Australia, a Fellow of Governance Institute Australia Ltd., a Member of the Australian Institute of Company Directors and holds a Bachelor of Business (Accounting) from Royal Melbourne Institute of Technology. He has over 30 years commercial experience and is currently Chief Financial Officer and Company Secretary of several listed public companies in Australia and a Director, Chief Financial Officer and Secretary of a US Corporation listed on the over the counter market in the USA, Chief Financial Officer and Secretary of a further two US Corporations and secretary of a third US Corporation listed on the over the counter market in the USA. Age 59.

**10. Indemnification of Directors, Officers and Auditors**

The Company has entered into an Indemnity Deed with each of the Directors and certain former Directors which will indemnify them against liability incurred to a third party (not being the Company or any related company) where the liability does not arise out of conduct including a breach of good faith. The Indemnity Deed will continue to apply for a period of 10 years after a Director ceases to hold office and a Director's Access and Insurance Deed with each of the Directors pursuant to which a Director can request access to copies of documents provided to the Director whilst serving the Company for a period of 10 years after the Director ceases to hold office. There will be certain restrictions on the Directors' entitlement to access under the deed. During the financial year, the Company paid a premium in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not, during or since the financial year, indemnified or agreed to indemnify an auditor of the Company or of any related body corporate against a liability incurred as an auditor.

**11. Environment**

The exploration activities of the Company are conducted in accordance with and controlled principally by Australian state and territory government legislation. The Company has exploration land holdings in Western Australia and the Northern Territory. The Company employs a system for reporting environmental incidents, establishing and communicating accountability, and rating environmental performance. During the year data on environmental performance was reported as part of the monthly exploration reporting regime. In addition, as required under various state and territory legislation, procedures are in place to ensure that the relevant authorities are notified prior to the commencement of ground disturbing exploration activities.

The Company is committed to minimising the impact of its activities on the surrounding environment at the same time aiming to maximise the social, environmental and economic returns for the local community. To this end, the environment is a key consideration in our exploration activities and during the rehabilitation of

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disturbed areas. Generally rehabilitation occurs immediately following the completion of a particular phase of exploration. In addition, the Company continues to develop and maintain mutually beneficial relationships with the local communities affected by its activities.

## **12. Non- Audit Services**

During the year, BDO, the Company's auditor, has performed certain other services in addition to their statutory duties. The Directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act is attached to the Directors' Report.

Details of the amounts paid to the auditor of the Company, BDO, and its related practices for audit and non-audit services provided during the year are set out below.

	2016 \$	2015 \$
<b>Statutory audit</b>		
Auditors of the Company		
- audit and review of financial reports - BDO <sup>1</sup>	40,270	38,080
- for taxation services - BDO <sup>1</sup>	7,055	4,800

1 BDO performed no other services.

## **13. Remuneration Report - Audited**

### **(i) Overview of Remuneration Policies**

The Company is managed by AXIS Consultants Pty Ltd ("AXIS Consultants") pursuant to a Service Deed dated 31 August 2009. In accordance with the arrangement with AXIS Consultants, it provides company secretarial, finance, geology, exploration, IT and other services to the Company.

The Company's financial performance during the current year and over the past four years has been as follows:

	2016 \$000s	2015 \$000s	2014 \$000s	2013 \$000s	2012 \$000s
Revenue	273	216	222	229	200
Net loss	(2,060)	(983)	(2,551)	(1,288)	(3,531)
Basic loss per share (cents)	(0.01)	(0.01)	(0.04)	(0.02)	(0.05)
Diluted loss per share (cents)	(0.01)	(0.01)	(0.04)	(0.02)	(0.05)
Net assets	(381)	317	797	3,348	4,637

### **(ii) Details of Directors, Executives and Remuneration**

As noted in section (i), management services are provided to the Company by AXIS Consultants. AXIS Consultants pays the Executive Directors' and Executives' remuneration.

The names of the key management personnel in office during the year are as follows:-

- M Z Gutnick                      Executive Director – employed by AXIS.
- P J Lee                             Executive Director, Chief Financial Officer & Company Secretary – employed by AXIS.

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- D S Tyrwhitt Non – Executive Director
- JI Gutnick Executive Director – employed by AXIS
- CA Michael Executive General Manager (resigned 22 June 2016) – employed by AXIS.

Details of the nature and amount of each major element of remuneration of each Director of the Company and each Executive of the Company are:

		Short term			Post-employment	Equity compensation	Total \$	s300A (1)(e)(i) Proportion of remuneration performance related %	s300A (1)(e)(vi) Value of options as proportion of remuneration %
		Salary & fees \$	Bonus \$	Non-monetary benefits \$	Super-annuation benefits \$	Value of options \$			
<b>Directors</b>									
DS Tyrwhitt	2016	20,000	-	-	1,900	-	21,900	-	-
	2015	5,000	-	-	-	-	5,000	-	-
<b>Total all Directors</b>	2016	20,000	-	-	1,900	-	21,900		
	2015	5,000	-	-	-	-	5,000		

There were no STI cash bonuses, post-employment prescribed benefits, termination benefits or insurance premiums paid during 2016 or 2015.

AXIS Consultants Pty Ltd ("AXIS") provided key management personnel services to the Company. Included in the management fees paid to AXIS are fees for provision of key management personnel services of \$48,224 (2015: \$32,644). All charges were on commercial terms. These amounts are included within total management services of \$213,046 (2015: \$170,651).

(iii) Non-Executive Directors

Total remuneration for all Non-Executive Directors, last voted upon by shareholders, is not to exceed \$400,000 per annum. Non-Executive Directors do not receive performance related remuneration. Directors' fees cover all main board activities and membership of board committees. Non-Executive Directors do not receive any benefits on retirement.

(iv) Equity instrument disclosures relating to key management personnel

*Options over equity instruments*

No options were provided as remuneration and no shares were issued on exercise of any options. No options are held by directors or other key management personnel.

*Equity holdings and transactions*

The number of ordinary shares in the Company held during the financial year by each director of Top End Minerals Limited and other key management personnel of the Company, including their personally related parties are set out below

	Held at beginning of year	Received on exercise of options	Other changes	Held at end of year
30 June 2016				
<i>Directors</i>				
M Z Gutnick	-	-	-	-
P J Lee	-	-	-	-

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	Held at beginning of year	Received on exercise of options	Other changes	Held at end of year
D S Tyrwhitt	-	-	-	-
J I Gutnick	60,993,457	-	-	60,993,457
<i>Other key management personnel</i>				
C A Michael	-	-	-	-
	<u>60,993,457</u>	<u>-</u>	<u>-</u>	<u>60,993,457</u>

30 June 2015

*Directors*

J I Gutnick	3,937,711	-	57,055,746	60,993,457
P J Lee	-	-	-	-
D S Tyrwhitt	-	-	-	-
M M Vorchheimer	-	-	-	-
<i>Other key management personnel</i>				
M Kammermann	-	-	-	-
	<u>3,937,711</u>	<u>-</u>	<u>57,055,746</u>	<u>60,993,457</u>

Other transactions

Transactions between the Company and other entities during the years ended 30 June 2016 and 2015 consisted of advances to and repaid by the Company and services provided by Merlin Diamonds Limited, pursuant to the Administration and Technical Services Agreement between the Company and Merlin Diamonds Limited.

	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other entity</i>				
Advance to other entity	95,450	-	-	-
Repayment by other entity	(95,714)	-	-	-
Expenses incurred by associated paid Administrative and exploration expenses rendered and paid	18,688	-	-	-
	<u>(18,424)</u>	<u>(110,000)</u>	<u>-</u>	<u>-</u>

Transactions between the Company and other entities, other entities and other persons during the years ended 30 June 2016 consisted of unsecured interest free advances to and repaid by the Company. There were no formal loan agreements.

Mrs Gutnick

	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other persons</i>				
Advance by other person	31,000	-	-	-
Repayment to other person	(31,000)	-	-	-

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JI Gutnick	Transaction value for the year		Balance outstanding at	
	ended 30 June		30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other persons</i>				
Advance by other person	3,890	-	-	-
Repayment to other person	(3,890)	-	-	-

AXIS Consultants Pty Ltd ('AXIS'), a company of which Mr. JI Gutnick and Dr Tyrwhitt were Directors during the year, provided management services to the Company for the year.

	Transaction value for the year		Balance outstanding at	
	ended 30 June		30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Receivable/(Payable) to other entity</i>				
Advance to other entity	1,820,470	-	3,875,839	2,427,247
Repayment by other entity	(613,100)	(20,430)	-	-
Management services paid	213,046	127,000	-	-
Management services rendered	(213,046)	(170,651)	-	-
Expenses incurred by other entity and paid	(31,222)	(17,003)	-	-
Interest payable by other entity	272,444	215,618	-	-
Impairment of receivable	(1,448,592)	(134,534)	(3,875,839)	(2,427,247)

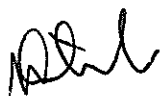
Unsecured advances are made to AXIS with no set date of repayment. The interest rate on monies advanced during the year ranged from 8.80% to 9.05% (2015: 8.84% to 9.34%). There were no formal loan agreements. The interest rate on monies advanced during the year ranged from 8.80% to 9.05% (2015: 8.84% to 9.34%). The nature of the consideration to be provided in settlement through the provision of services or repayment in cash.

Brocho Investments Pty Ltd (a company of which JI Gutnick and MZ Gutnick were directors during the year) – the Company paid an amount of \$69,000 (2015: \$nil) to Brocho Investments Pty Ltd on behalf of AXIS. This amount is reflected in the table above.

During the prior year, the Company completed a pro-rata rights issue of ordinary shares to all shareholders. Great Central Resources Corp (GCR), a related party of Mr JI Gutnick, that was a shareholder of the Company, subscribed for its entitlement to ordinary shares and was issued 3,937,711 ordinary shares. GCR was also the underwriter of the right issue and it and other related parties of Mr Gutnick took up the shortfall from the rights issue amounting to 53,118,035 ordinary shares. GCR was paid an underwriting fee of \$21,107.

End of Remuneration Report - Audited

Signed in accordance with a resolution of the Board of Directors at Melbourne this 30th day of September 2016.



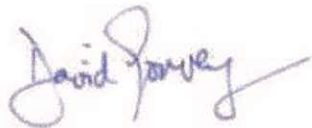
M Z Gutnick  
Director



**DECLARATION OF INDEPENDENCE BY DAVID GARVEY TO THE DIRECTORS OF TOP END MINERALS LIMITED**

As lead auditor of Top End Minerals Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



David Garvey  
Partner

**BDO East Coast Partnership**

Melbourne, 30 September 2016

Top End Minerals Limited  
Statement of Profit or Loss and Other Comprehensive Income  
for the year ended 30 June 2016

		2016	2015
	<i>Note</i>	\$	\$
<b>Revenue</b>	3	273,283	215,656
<b>Expenses</b>			
Employee benefits expense		(88,166)	(84,123)
Audit fees	18	(40,270)	(38,080)
Depreciation expenses		(620)	(2,403)
Exploration impaired	9	(18,267)	(849,901)
Consultancy fees		(66,082)	-
Acquisition-related transactions		(528,680)	-
Corporate and administrative expenses		(93,581)	(88,364)
Impairment allowance	17	(1,448,592)	(134,534)
Finance expense	4	(48,565)	(935)
<b>Loss before income tax expense</b>		<b>(2,059,540)</b>	<b>(982,684)</b>
Income tax expense	5	-	-
<b>Loss after income tax expense for the year</b>		<b>(2,059,540)</b>	<b>(982,684)</b>
Other comprehensive income for the year, net of income tax		-	-
<b>Total comprehensive loss for the year attributable to the owners of Top End Minerals Limited</b>		<b>(2,059,540)</b>	<b>(982,684)</b>
Loss attributable to owners of Top End Minerals Limited		(2,059,540)	(982,684)
Total comprehensive loss for the year attributable to owners of Top End Minerals Limited		(2,059,540)	(982,684)
Basic loss per share	6	(0.01)	(0.01)
Diluted loss per share	6	(0.01)	(0.01)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Top End Minerals Limited  
Statement of Financial Position  
as at 30 June 2016

	<i>Note</i>	2016 \$	2015 \$
<b>Assets</b>			
<i>Current Assets</i>			
Cash and cash equivalents	13	94,235	178,611
Other receivables	7	21,349	20,769
<b>Total current assets</b>		<b>115,584</b>	<b>199,380</b>
<i>Non-Current Assets</i>			
Plant and equipment	8	-	3,213
Exploration and evaluation expenditure	9	418,102	369,394
<b>Total non-current assets</b>		<b>418,102</b>	<b>372,607</b>
<b>Total assets</b>		<b>533,686</b>	<b>571,987</b>
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Trade and other payables	10	328,624	255,371
<b>Total current liabilities</b>		<b>328,624</b>	<b>255,371</b>
<i>Non-Current Liabilities</i>			
Borrowings	11	585,699	-
<b>Total non-current liabilities</b>		<b>585,699</b>	<b>-</b>
<b>Total liabilities</b>		<b>914,323</b>	<b>255,371</b>
<b>Net assets</b>		<b>(380,637)</b>	<b>316,616</b>
<b>Equity</b>			
Issued capital	12	13,919,092	12,556,805
Accumulated losses		(14,299,729)	(12,240,189)
<b>Total equity</b>		<b>(380,637)</b>	<b>316,616</b>

The above statement of financial position should be read in conjunction with the accompanying notes

Top End Minerals Limited  
Statement of Changes In Equity  
for the year ended 30 June 2016

	Issued capital \$	Accumulated losses \$	Total equity \$
<b>Balance at 1 July 2014</b>	12,054,376	(11,257,505)	796,871
Loss for the year	-	(982,684)	(982,684)
Other comprehensive loss for the year, net of tax	-	-	-
<b>Total comprehensive loss for the year, net of tax</b>	-	(982,684)	(982,684)
Transactions with owners, recorded directly in equity			
Issue of shares	527,670	-	527,670
Transaction costs arising on share issues	(25,241)	-	(25,241)
<b>Total transactions with owners</b>	502,429	-	502,429
<b>Balance at 30 June 2015</b>	<b>12,556,805</b>	<b>(12,240,189)</b>	<b>316,616</b>
<b>Balance at 1 July 2015</b>	12,556,805	(12,240,189)	316,616
Loss for the year	-	(2,059,540)	(2,095,540)
Other comprehensive loss for the year, net of tax	-	-	-
<b>Total comprehensive loss for the year, net of tax</b>	-	(2,059,540)	(2,095,540)
Transactions with owners, recorded directly in equity (Note 12)	737,516	-	737,516
Issue of shares	638,455	-	638,455
Transaction costs arising on share issues	(13,684)	-	(13,684)
<b>Total transactions with owners</b>	1,362,287	-	1,362,287
<b>Balance at 30 June 2016</b>	<b>13,919,092</b>	<b>(14,299,729)</b>	<b>(380,637)</b>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Top End Minerals Limited  
Statement of Cash Flows  
for the year ended 30 June 2016

	<i>Note</i>	2016 \$	2015 \$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees (inclusive of GST)		(736,031)	(152,590)
Interest received		158	-
<b>Net cash (used in) operating activities</b>	13	<b>(735,873)</b>	<b>(152,590)</b>
<b>Cash flows from investing activities</b>			
Payments for exploration expenditure		(61,178)	(193,225)
Repayment by other entities	17	888,367	-
Payment to other entities	17	(2,064,516)	-
<b>Net cash (used in) investing activities</b>		<b>(1,237,327)</b>	<b>(193,225)</b>
<b>Cash flows from financing activities</b>			
Loans from Director	17	3,980	-
Loans repaid by other entities		-	20,429
Loans repaid to Director	17	(3,980)	-
Borrowings other		564,000	-
Proceeds from convertible note		712,000	-
Proceeds from issue of equity securities		620,000	527,670
Equity securities issue transaction costs		(7,176)	(25,241)
<b>Net cash provided by financing activities</b>		<b>1,888,824</b>	<b>522,858</b>
Net increase/(decrease) in cash and cash equivalents		(84,376)	177,043
Cash and cash equivalents at the beginning of the financial year		178,611	1,568
<b>Cash and cash equivalents at the end of the financial year</b>	13	<b>94,235</b>	<b>178,611</b>

The above statement of cash flows should be read in conjunction with the accompanying notes



Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

**1. Summary of significant accounting policies**

Top End Minerals Limited (the 'Company') is a company domiciled in Australia. The financial statements of the Company as at and for the year ended 30 June 2016 comprise the Company only and has not been consolidated with any other entity. The principal accounting policies adopted in preparation of the financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors on 29 September 2016.

**(a) New, revised or amending Accounting Standards and Interpretations adopted**

The Company has adopted all of the new, revised or amending Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the Company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. The financial statements also comply with International Financial Reporting Standards and interpretations as issued by the International Accounting Standards Board ('IASB').

*Historical Cost Convention*

The financial statements have been prepared on the historical cost basis, except for some categories of investments and some financial instruments which are recorded at fair value. Cost is the fair value of the consideration given in exchange for net assets acquired.

*Going concern*

The financial report has been prepared on the basis of going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Company has incurred a loss of \$2,059,540 in the year to 30 June 2016, had net cash operating outflow of \$735,873 for the year ended 30 June 2016 and had a working capital deficiency of \$213,040 at 30 June 2016.

In order to continue as a going concern, the Company will be required to raise further capital to meet its commitments, ongoing financial support from AXIS Consultants Pty Ltd and the continued support of creditors. These conditions indicate a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Directors believe the going concern basis to be appropriate for the reasons set out below.

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

In considering whether the Company is a going concern, the Directors note that shareholder approval was obtained to convert the notes into convertible notes on 25 August 2016. At the meeting held on 25 August 2016, the Company also obtained shareholder approval to the issue of up to 100 million shares at an issue price of at least 80% of the average market price over a 5 day period.

The Company has issued 5,000,000 shares at a price of \$0.02 for \$100,000 since that meeting. The planned capital raising raise approximately \$2,000,000 (assuming an issue price of 2 cents (share price at – 20 September 2016 2.2 cents)). The Directors are confident of completing the equity raising due to the success the Directors have previously had raising capital. The directors have continued to manage creditors and are confident in the ability of AXIS Consultants to provide support if required. Based on the forecast cashflows of the Company, the Directors are satisfied that adequate plans are in place and that the Company will be able to raise sufficient cash for a minimum of 12 months from the date of signature of the financial report.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

***Functional and presentation currency***

These financial statements are presented in Australian dollars, which is the Company's functional currency.

***Critical accounting estimates***

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

***Exploration and evaluation***

Note 1(i) contains information about the assumptions and risk factors relating to exploration, evaluation and development expenditure impairment.

**(b) Revenue**

Revenue is measured at the fair value of the consideration received or receivable.

***Interest revenue***

Interest is brought to account as income over the term of each financial instrument on an effective interest basis.

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

**(c) Income tax**

The income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for when the deferred income tax asset or liability arises from initial recognition of goodwill or an asset or liability in a transaction other than a business combination and that, at the time of the transaction, affects neither accounting nor taxable profits. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

**(d) Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included with other receivables or payables.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**(e) Impairment of assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash generating units.

**(f) Cash and cash equivalents**

For Statement of Cash Flow presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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**(g) Loans and receivables**

Loan and receivables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Loans and receivables are non-derivative financial assets with fixed or determinable repayments that are not quoted in an active market.

They are included in current assets, except for those with expected repayments greater than twelve (12) months after reporting period which are classified as non-current assets.

Trade and other receivables are generally due for settlement within 30 days. Collectability of trade and other receivables is reviewed on an ongoing basis. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

**(h) Plant and equipment**

Plant and equipment is stated at historical cost, less accumulated depreciation and impairment. Historical cost includes all expenditure that is directly attributable to acquisitions of the items.

Depreciation is calculated on a straight line basis to write off the net cost of each item of plant and equipment over their expected useful lives.

The residual values, useful lives (being 2 to 5 years) and depreciation methods are reviewed and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its recoverable amount (see note 1(e)).

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**(i) Exploration, evaluation and development expenditure**

Exploration, evaluation and development expenditure, including costs of acquisition in relation to separate areas of interest for which rights of tenure are current, are brought to account in the year in which they are incurred and are carried at cost.

The exploration expenditure will be carried forward as an asset where:

- (i) it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest or by its sale; or
- (ii) exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves.

Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Where there has been a decision to proceed with development, accumulated expenditure is amortised over the life of the associated resource once mining operations commence.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

The key points that are considered in this review include:

- planned drilling programs.
- environmental issues that may impact the underlying tenements.

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

- the estimated market value of assets at the review date.

Information used in the review process is rigorously tested to externally available information as appropriate.

**(j) Earnings per share**

*Basic earnings per share*

Basic earnings per share is calculated by dividing operating loss attributable to the owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year.

*Diluted earnings per share*

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

**(k) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are initially recognised at fair value and subsequently at amortised cost. The amounts are unsecured and are usually paid within 30 days of recognition.

**(l) Issued capital**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(m) New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2016. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 (applicable to accounting annual reporting periods beginning on or after 1 January 2016). This standard makes amendments to AASB 101 Presentation to Financial Statements arising from the IASB's Disclosure Initiative Project. The amendments are designed to encourage companies to apply professional judgement in determining what information to disclose in the financial statements. The amendments also clarify that companies should use professional judgement in determining where and in what order information is to be presented in the financial disclosures. There will be no significant impact on the Company's results on the adoption of this standard. The Company is currently reviewing financial report structures and disclosures.

AASB 9 Financial Instruments (December 2014) and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018). This new principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially reformed approach to hedge accounting. The Company does not expect that this standard will have a significant impact on its financial statements.



Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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IFRS 2 (Amendments) Classification and Measurement of Share-based Payment Transactions (Amendments to IFRS 2) (applicable to annual reporting periods beginning on or after 1 January 2018). This standard amends to IFRS 2 Share-based Payment, clarifying how to account for certain types of share-based payment transactions. The Company is yet to assess the impact of the amendment on the financial position or financial performance of the Company.

**2. Segment Reporting**

During the year, the Company announced that it had entered into an agreement with the vendors of Anyvision Technologies Pty Ltd (Anyvision) whereby the Company would acquire all of the issued shares of Anyvision. Anyvision provided the FIRST scale facial recognition engine in the world. Ultimately, the proposed acquisition was abandoned. The costs incurred on the Anyvision proposed acquisition were \$528,680 and no income was received from the proposed acquisition.

**3. Revenue**

	2016	2015
	\$	\$
Sundry income	681	
Interest income	158	38
Interest income – other entities (refer note 17)	272,444	215,618
<b>Total revenue</b>	<b>273,283</b>	<b>215,656</b>

**4. Finance Expense**

	2016	2015
	\$	\$
Interest expense	(48,206)	(901)
Bank charges	(359)	(34)
<b>Total finance expense</b>	<b>(48,565)</b>	<b>(935)</b>

**5. Income tax**

	2016	2015
	\$	\$
<b>Total tax expense comprises</b>		
Current tax expense	-	-
Deferred tax expense	-	-
	-	-

**Reconciliation between tax expense and pre-tax accounting profit**

	2016	2015
	\$	\$
Loss before tax	(2,059,540)	(982,684)
Income tax benefit on loss at Australian tax rate of 30% (2015: 30%)	617,862	294,805
Amortisation of share issue expenses	536	295
Non-assessable income	81,733	64,685
Capitalised exploration and evaluation expenditure	14,612	(189,325)
Provision for loan receivable	(434,578)	(40,360)

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

	2016 \$	2015 \$
Movement in other temporary differences	2,506	(2,951)
	282,671	127,149
Current year losses for which no deferred tax asset was recognised	(282,671)	(127,149)
<b>Income tax expense</b>	-	-

**Deferred tax assets and liabilities**

	Assets		Liabilities	
	2016 \$	2015 \$	2016 \$	2015 \$
Provision for loan receivable	-	-	(1,162,752)	(728,174)
Capitalised exploration and evaluation expenditure	-	-	(125,430)	(110,818)
Other accruals	31,859	34,365	-	-
Capital raising costs	886	1,182	-	-
Tax losses	3,640,155	3,447,369	-	-
<b>Deferred tax assets/(liabilities)</b>	<b>3,672,900</b>	<b>3,482,916</b>	<b>(1,288,182)</b>	<b>(838,992)</b>
Set off of deferred tax liabilities	(1,288,182)	(838,992)	1,288,182	838,992
<b>Net deferred tax assets</b>	<b>2,384,718</b>	<b>2,643,924</b>	-	-
Net deferred tax assets not recognised	2,384,718	2,643,924	-	-
<b>Net deferred tax assets</b>	-	-	-	-

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise the benefits.

	2016 \$	2015 \$
<b>Unused tax losses for which no deferred tax asset has been recognised</b>	<b>12,133,849</b>	<b>11,491,230</b>
<b>Potential tax benefit @ 30%</b>	<b>3,640,155</b>	<b>3,447,369</b>

**6. Loss per share**

	2016	2015
Basic loss per share	(0.01)	(0.01)
Diluted loss per share	(0.01)	(0.01)

The loss used for the purposes of calculating basic and diluted loss per share is as follows:

	2016 \$	2015 \$
Loss attributable to ordinary shareholders (basic)	(2,059,540)	(982,684)
Loss attributable to ordinary shareholders (diluted)	(2,059,540)	(982,684)

The weighted average number of shares used for the purposes of calculating diluted loss per share reconciles to the number used to calculate basic loss per share as follows:

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

	2016 Shares	2015 Shares
<b>Weighted average number of shares</b>		
Basic loss per ordinary share denominator	148,402,080	88,673,566
Diluted loss per ordinary share denominator	148,402,080	88,673,566

**7. Other receivables**

	<i>Note</i>	2016 \$	2015 \$
<b>Current</b>			
Receivables due from other entities	17	3,875,839	2,427,247
Impairment allowance	17	(3,875,839)	(2,427,247)
Other receivables		14,909	15,256
Prepayments		6,440	5,513
		<b>21,349</b>	<b>20,769</b>

The Company's exposure to credit risk related to trade and other receivables are disclosed in note 17.

**8. Plant and equipment**

	Office equipment \$	Total plant and equipment \$
<b>Cost</b>		
Balance at 1 July 2014	23,063	23,063
Transfer and other movements	(2,068)	(2,068)
<b>Balance at 30 June 2015</b>	<b>20,995</b>	<b>20,995</b>
Balance at 1 July 2015	20,995	20,995
Transfer and other movements	(7,395)	(7,395)
<b>Balance at 30 June 2016</b>	<b>13,600</b>	<b>13,600</b>
<b>Accumulated depreciation</b>		
Balance at 1 July 2014	(17,447)	(17,447)
Depreciation for the year	(2,403)	(2,403)
Transfer and other movements	2,068	2,068
<b>Balance at 30 June 2015</b>	<b>(17,782)</b>	<b>(17,782)</b>
Balance at 1 July 2015	(17,782)	(17,782)
Depreciation for the year	(620)	(620)
Transfer and other movements	4,802	4,802
<b>Balance at 30 June 2016</b>	<b>(13,600)</b>	<b>(13,600)</b>
<b>Carrying amounts</b>		
At 1 July 2014	5,616	5,616
At 30 June 2015	<b>3,213</b>	<b>3,213</b>

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

	Office equipment \$	Total plant and equipment \$
At 1 July 2015	3,213	3,213
At 30 June 2016	-	-

**9. Exploration and evaluation expenditure**

	2016 \$	2015 \$
Balance at beginning of year	369,394	1,000,477
Expenditure incurred	66,975	218,818
Amount written off	(18,267)	(849,901)
<b>Carrying amount at end of year</b>	<b>418,102</b>	<b>369,394</b>

**10. Trade and other payables**

	<i>Note</i>	2016 \$	2015 \$
Payables due to other entities		-	2,243
Trade payables		222,426	138,580
Accruals		106,198	114,548
<b>Total trade and other payables</b>		<b>328,624</b>	<b>255,371</b>

**11. Borrowings**

	<i>Note</i>	2016 \$	2015 \$
<b>Non-Current</b>			
Loans - other		585,699	-
<b>Total borrowings</b>		<b>585,699</b>	<b>-</b>

**Loans – Other**

The loans – other are to notes which subject to shareholder approval convert into convertible notes. The interest charged during the year is \$21,699 which is payable on conversion. Shareholder approval was obtained to convert the notes into convertible notes on 25 August 2016. The loans other are repayable in 3 years.

**12. Equity**

**Ordinary share capital**

	2016 No. shares	2015 No. shares	2016 \$	2015 \$
Balance at beginning of year	131,917,368	65,958,684	12,556,805	12,054,376
Share placement 09 February 2015 @ .008 cents per share	-	12,840,649	-	102,725
Share placement 28 February 2015 @ .008 cents per share	-	53,118,035	-	424,945
Share placement 24 December 2015 @ .02 cents per share	31,922,776	-	638,455	-
Convertible note equity	-	-	737,516	-

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
for the year ended 30 June 2016

component

Transaction costs arising on  
share issues

	-	-	(13,684)	(25,241)
<b>Balance at end of year</b>	<b>163,840,144</b>	<b>131,917,368</b>	<b>13,919,092</b>	<b>12,556,805</b>

Holders of ordinary shares are entitled to one vote per share at shareholder meetings. In the event of winding up of the Company, ordinary shareholders are fully entitled to any proceeds of liquidation subject to prior entitlement.

There is no current on-market buy back.

**13. Cash and cash equivalents**

	2016 \$	2015 \$
Cash at bank and on hand	94,235	178,611
<b>Cash and cash equivalents</b>	<b>94,235</b>	<b>178,611</b>
<b>Cash and cash equivalents in the Statement of Cash Flows</b>	<b>94,235</b>	<b>178,611</b>

The Company's exposure to interest rate risk is disclosed in note 16.

**Reconciliation of cash flows from operating activities**

	2016 \$	2015 \$
Loss for the year	(2,059,540)	(982,684)
<i>Adjustments for</i>		
Depreciation	620	2,403
Impairment allowance	1,448,592	134,534
Exploration impaired	18,267	849,901
	(592,061)	4,154
Change in trade and other receivables	(580)	(186,553)
Change in trade and other payables	(143,232)	29,809
<b>Net cash used in operating activities</b>	<b>(735,873)</b>	<b>(152,590)</b>

**14. Contingencies**

There are no contingent liabilities that the Company has become aware of.

**15. Commitments**

**Exploration expenditure**

The Company has to perform minimum exploration work and expend minimum amounts of money on its tenements. The overall expenditure requirement tends to be limited in the normal course of the Company's tenement portfolio management through expenditure exemption approvals and expenditure reductions through relinquishment of parts or the whole of tenements deemed non prospective. Should the Company wish to preserve interest in its current tenements the amount which may be required to be expended is as follows:

	2016 \$	2015 \$
Due within one year	84,719	77,415
Due later than one year and not later than five years	192,310	284,302
Due later than five years	-	-
	<b>277,029</b>	<b>361,717</b>

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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**16. Financial instruments**

The Company's activities expose it to a variety of financial risks, market risk, credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects of the financial performance of the entity.

**Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange risk, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company does not operate internationally and therefore its exposure to foreign exchange risk arising from currency exposures is limited. The Company is not exposed to equity security price risk and holds no equity investments. The Company is not exposed to commodity price risk as the Company is still carrying out exploration.

*Interest rate risk*

Interest rate risk arises from investment of cash at variable rates. Any excess funds are kept in a cash on deposit account and transferred to the operating account as required. The Company's income and operating cash flows are not materially exposed to changes in market interest rates.

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Carrying amount	
	2016	2015
	\$	\$
<b>Variable rate instruments</b>		
Cash and cash equivalents	94,235	178,611
	<b>94,235</b>	<b>178,611</b>

An increase of 100 basis points (decrease of 100 basis points) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2015. The following table summarises the sensitivity of the Company's financial assets (cash) to interest rate risk:

	Carrying amount \$	Profit or loss		Equity	
		100 bp increase \$	100 bp decrease \$	100 bp increase \$	100 bp decrease \$
<b>30 June 2016</b>					
<b>Variable rate instruments</b>					
Cash and cash equivalents	94,235	942	(942)	942	(942)
	<b>94,235</b>	<b>942</b>	<b>(942)</b>	<b>942</b>	<b>(942)</b>
<b>30 June 2015</b>					
<b>Variable rate instruments</b>					
Cash and cash equivalents	178,611	1,786	(1,786)	1,786	(1,786)
	<b>178,611</b>	<b>1,786</b>	<b>(1,786)</b>	<b>1,786</b>	<b>(1,786)</b>

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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**Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company has no significant concentration of credit risk. Credit risk arises from cash and cash equivalents held with the bank and financial institutions, receivables due from other entities. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.

The maximum exposure to credit risk is the carrying amount of the financial asset. The maximum exposure to credit risk at the reporting date was:

	2016 \$	2015 \$
Cash and cash equivalents	94,235	178,611
Other Receivables	14,909	15,256
Loan Receivables	-	-
	<b>109,144</b>	<b>193,867</b>

*Impairment loss*

The ageing of the Company's loans and receivables at the reporting date was:

	At 30 June 2016		At 30 June 2015	
	Gross \$	Impairment \$	Gross \$	Impairment \$
Current	14,909	-	15,256	-
31 – 60 days	-	-	-	-
61 – 90 days	-	-	-	-
91 days and over	3,875,839	(3,875,839)	2,427,247	(2,427,247)
	<b>3,890,748</b>	<b>(3,875,839)</b>	<b>2,442,503</b>	<b>(2,427,247)</b>

**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's liquidity risk arises from operational commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities. Management aims at maintaining flexibility in funding by regularly reviewing cash requirements and monitoring forecast cash flows.

The following are the contractual maturities of financial liabilities:

	Carrying amount \$	Total contractual cash flows \$	6 months or less \$	6 to 12 months \$	1 to 3 years \$
<b>30 June 2016</b>					
<b>Financial liabilities</b>					
Trade and other payables	328,624	328,624	328,624	-	
Loans - other	585,699	585,699	-		585,699
	<b>914,323</b>	<b>914,323</b>	<b>328,624</b>	<b>-</b>	<b>585,699</b>

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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**30 June 2015**

**Financial liabilities**

Trade and other payables	255,371	255,371	255,371	-
	<b>255,371</b>	<b>255,371</b>	<b>255,371</b>	<b>-</b>

**Fair value**

The carrying amount of financial assets and financial liabilities recorded in the financial statements represent their respective net fair value determined in accordance with the accounting policies referred to in note 1. Fair value approximates carrying value due to the short term nature of these instruments.

**Capital management**

The Company's policy in relation to capital management is for management to regularly and consistently monitor future cash flows against expected expenditures for a rolling period of up to 12 months in advance. The Board determines the Company's need for additional funding by way of either share placements or loan funds depending on market conditions at the time. Management defines working capital in such circumstances as its excess liquid funds over liabilities, and defines capital as being the ordinary share capital of the Company.

There were no changes in the Company's approach to capital management during the year.

The Company is not subject to externally imposed capital requirements.

**17. Related party transactions**

***Key management personnel***

Disclosures relating to key management personnel are set out in the Remuneration Report of the Directors' Report.

**Transactions with other entities**

Transactions between the Company and other entities during the years ended 30 June 2016 and 2015 consisted of advances to and repaid by the Company and services provided by Merlin Diamonds Limited, pursuant to the Administration and Technical Services Agreement between the Company and Merlin Diamonds Limited.

	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other entity</i>				
Advance to other entity	95,450	-	-	-
Repayment by other entity	(95,714)	-	-	-
Expenses incurred by associated paid	18,688	-	-	-
Administrative and exploration expenses rendered and paid	(18,424)	(110,000)	-	-

Transactions between the Company and other entities and other persons, Mrs Gutnick during the years ended 30 June 2016 consisted of unsecured interest free advances to and repaid by the Company. There were no formal loan agreements.



Top End Minerals Limited  
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	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other persons</i>				
Advance by other person	31,000	-	-	-
Repayment to other person	(31,000)	-	-	-

Transactions between the Company, related parties and other entities and other persons, of which Mr JI Gutnick is a director during the years ended 30 June 2016 consisted of unsecured interest free advances to and repaid by the Company. There were no formal loan agreements.

	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Paid or payable to other persons</i>				
Advance by other person	3,890	-	-	-
Repayment to other person	(3,890)	-	-	-

AXIS Consultants Pty Ltd ('AXIS'), a company of which Mr. JI Gutnick and Dr Tyrwhitt were Directors during the year, provided management services to the Company for the year.

	Transaction value for the year ended 30 June		Balance outstanding at 30 June	
	2016	2015	2016	2015
	\$	\$	\$	\$
<i>Receivable/(Payable) to other entity</i>				
Advance to other entity	1,820,470	-	3,875,839	2,427,247
Repayment by other entity	(613,100)	(20,430)	-	-
Management services paid	213,046	127,000	-	-
Management services rendered	(213,046)	(170,651)	-	-
Expenses incurred by other entity and paid	(31,222)	(17,003)	-	-
Interest payable by other entity	272,444	215,618	-	-
Impairment of receivable	(1,448,592)	(134,534)	(3,875,839)	(2,427,247)

Unsecured advances are made to AXIS with no set date of repayment. The interest rate on monies advanced during the year ranged from 8.80% to 9.05% (2015: 8.84% to 9.34%). There were no formal loan agreements. The interest rate on monies advanced during the year ranged from 8.80% to 9.05% (2015: 8.84% to 9.34%). The nature of the consideration to be provided in settlement through the provision of services or repayment in cash.

Brocho Investments Pty Ltd – the Company paid an amount of \$69,000 to Brocho Investments Pty Ltd on behalf of AXIS.

Top End Minerals Limited  
Notes to and forming part of the Financial Statements  
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**18. Auditors remuneration**

	2016 \$	2015 \$
<b>Audit services</b>		
<i>BDO<sup>1</sup></i>		
Audit and review of financial reports	40,270	38,080
<b>Other services</b>		
<i>BDO<sup>1</sup></i>		
Taxation compliance services	7,055	4,800
	<b>47,325</b>	<b>42,880</b>

<sup>1</sup> BDO performed no other services.

**19. Subsequent events**

Other than the matters outlined elsewhere in these financial statements, no matters or circumstance have arisen since 30 June 2016 that have a significant effect on the Company.

## Directors' Declaration

The Directors of Top End Minerals Limited (the 'Company') declare that:

- (a) In the Directors' opinion the financial statements and notes that are set out on pages 14 to 32 and the Remuneration Report in the Directors Report set out on pages 9 to 12, are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Company's financial position as at 30 June 2016 and of its performance, for the financial year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulations 2001.
- (b) the financial report also complies with International Financial Reporting Standards adopted by the International Accounting Standards Board (IASB) as disclosed in note 1; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 by the Chief Executive Officer and Chief Financial Officer for the financial year ended 30 June 2016.

Signed in accordance with a resolution of the Directors.

Dated at Melbourne this 30<sup>th</sup> day of September 2016.



M Z Gutnick  
Director

## INDEPENDENT AUDITOR'S REPORT

To the members of Top End Minerals Limited

### Report on the Financial Report

We have audited the accompanying financial report of Top End Minerals Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

#### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Top End Minerals Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

## Opinion

In our opinion:

- (a) the financial report of Top End Minerals Limited is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

## Emphasis of matter

Without modifying our opinion, we draw attention to Note 1(a) in the financial report, which indicates that the ability of the company to continue as a going concern is dependent upon the future successful raising of equity funding through a rights issue and continued financial support from AXIS Consultants Pty Ltd. These conditions, along with other matters as set out in Note 1(a), indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

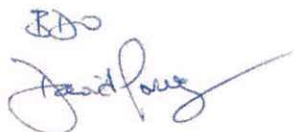
## Report on the Remuneration Report

We have audited the Remuneration Report included in pages 9 to 12 of the directors' report for the year ended 30 June 2016. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

## Opinion

In our opinion, the Remuneration Report of Top End Minerals for the year ended 30 June 2016 complies with section 300A of the *Corporations Act 2001*.

## BDO East Coast Partnership



**David Garvey**  
Partner

Melbourne, 30 September 2016

**Top End Minerals Limited**  
**Australian Securities Exchange Information**

As at 28 September 2016, the following information applied:

**1. Substantial Shareholders**

Substantial shareholders disclosed in substantial shareholder notices to the Company:

<b>Name</b>	<b>Number of Fully Paid Ordinary Shares held</b>
Mazil Pty Ltd as trustee for the Mazil Superannuation Fund	60,993,457

**2. Fully Paid Ordinary Shares**

The number of holders of fully paid ordinary shares in the Company is 844. On a show of hands every holder of fully paid ordinary shares present or by proxy, shall have one vote. Upon a poll, each share shall have one vote. The distribution of holders of fully paid ordinary shares is as follows:

<b>Category</b>	<b>Number of Shareholders</b>
Holding between 1-1,000 Shares	31
Holding between 1,001 - 5,000 Shares	144
Holding between 5,001 – 10,000 Shares	166
Holding between 10,001-100,000 Shares	375
Holding more than 100,001 Shares	128

The number of holders with less than a marketable parcel of fully paid ordinary shares is 495. The Company's fully paid ordinary shares are quoted on the Australian Securities Exchange using the code TND.

The top 20 shareholders are as follows:

<b>Name</b>	<b>Number Of Fully Paid Ordinary Shares Held</b>	<b>Percentage Interest</b>
Mazil Pty Ltd	60,993,457	37.23%
HSBC Custody Nominees (Australia) Limited	11,847,486	5.48%
BSUT Pty Ltd	7,926,230	3.67%
Australian Trade Access Pty Ltd	6,914,209	3.20%
Yonas A Medfu & Hirut Z Sadamo	6,217,623	2.88%
Jetmax Holdings Pty Ltd	5,851,196	2.71%
Harnbury Pty Ltd	5,350,000	3.11%
Trayburn Pty Ltd	4,705,061	2.87%
Frank Weng Thong Chew	4,196,903	1.94%
Daniel Aharonoff & Vardit Cohen-Aharonoff	4,120,219	1.91%
Cosmos Nominees Pty Ltd	4,000,000	1.85%
HSBC Custody Nominees (Australia) Limited	3,197,956	1.48%
Ms Justine Michel	3,000,000	1.39%
Matthew James Sachr	3,000,000	1.39%
Harnbury Pty Ltd	2,850,000	1.32%
Fluid Investments Pty Ltd	2,250,000	1.37%
Cove Street Pty Ltd	2,155,411	1.00%
Jetmax Assets Pty Ltd	2,116,051	0.98%
Mr Benjamin William Jarvis	2,100,000	0.97%
Legend International Holdings Inc	2,100,000	0.97%
Insync Equity Services Pty Ltd	2,000,000	1.22%
Cove Street Pty Ltd	1,916,172	1.17%

Top End Minerals Limited  
Tenement List

Tenement	Project	State	Holder	Status	% Interest
EL10189	Merlin Orbit	NT	Merlin Operations Pty Ltd	Granted	100% (non-diamonds)
EL10230	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL26206	Arnhem Land	NT	Merlin Diamonds Limited	Granted	100% (non-diamonds)
EL28066	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL28067	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL28068	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL28069	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL28070	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL28071	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29398	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29399	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29400	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29401	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29402	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29403	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29407	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29408	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29409	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29410	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29411	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29412	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29413	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29414	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL29567	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)
EL6532	Arnhem Land	NT	Rio Tinto Pty Ltd	Application	100% (non-diamonds)
EL30051	Arnhem Land	NT	Top End Minerals Limited	Granted	100%
EL30154	Arnhem Land	NT	Top End Minerals Limited	Application	100%



Top End Minerals Limited  
Corporate Information

**Directors**

Mordi Gutnick  
Peter Lee  
David Tyrwhitt

**Company Secretary**

Peter Lee

**Registered Office and Domicile**

Level 1A, 42 Moray Street  
Southbank Victoria 3006  
Australia  
Telephone: +61 3 8532 2848  
Facsimile: +61 3 8532 2805  
E-mail: [tnd@axisc.com.au](mailto:tnd@axisc.com.au)  
Internet: <http://www.topendminerals.com.au>

**Legal Form**

A public company limited by shares

**Country of Incorporation**

Australia

**Share Registry**

Link Market Services Limited  
Tower 4, 727 Collins Street,  
Melbourne VIC 3008 Australia  
Telephone: 1300 554 474 or + 61 3 9615 9999  
Facsimile: +61 3 8614 2903

**Australian Securities Exchange Listing Code**

TND