



21 July 2016

TOP END MINERALS TO FOCUS ON MINERAL EXPLORATION AND TERMINATES BRIGHT LED LTD PROPOSED ACQUISITION

Top End Minerals Ltd (ASX:TND) advises that it intends to focus its business activities on mineral exploration and as a result has terminated the proposed acquisition of Bright LED Ltd. The Company has no current plans to look at acquisitions outside the area of its mineral exploration business.

TND has disclosed information on its exploration interests in quarterly reports and summarises that information as follows:

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. The Company included a full description of the MMI-M™ results in its announcement dated 30 July 2015.

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 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. 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.

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.

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.

For the purpose of ASX Listing Rule 12.1, the Company has considered the level of operations and believes its exploration interests mean the Company meets the test for the required level of activities.

The Company is printing a notice of general meeting for the purpose of obtaining approval to raise further capital to fund its proposed exploration activities and for working capital. The raising will be approximately \$1.2 million plus further funds from a potential placement of 100 million shares at an issue price of the ordinary shares based on at least 80% of the average market price for the ordinary shares. The average market price is calculated over the last 5 days on which sales in the ordinary shares were recorded before the day on which the issue was made or, if there is a prospectus, product disclosure statement or offer information statement relating to the issue, over the last 5 days on which sales in the ordinary shares were recorded before the date the prospectus, product disclosure statement or offer information statement was signed

TERMINATION OF PROPOSED ACQUISITION OF BRIGHT LED LTD

The Company wishes to advise that the proposed acquisition of Bright LED Ltd has been terminated.



PETER LEE
Director, Chief Financial Officer and
Company Secretary