



TOPTUNG LIMITED

ABN 12 118 788 846

Level 8, 46 Edward Street, Brisbane QLD 4000
PO Box 15505, City East, Brisbane QLD 4002
Australia

Tel: (07) 3232 3405 - Fax: (07) 3232 3499
info@toptung.com.au - www.toptung.com.au

Australia Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

9 December 2015

Expiry of Listed Options

TopTung Ltd (**ASX: TTW**) advises that the attached expiry notification letter has today been mailed to all registered holders of Listed Options (**ASX: TTWO**) in accordance with the requirements of ASX Listing Rule 6.24.

Mike Meintjes
Company Secretary

-ENDS-

For personal use only



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9 December 2015

Dear Option Holder

EXPIRY OF YOUR LISTED OPTIONS ON 23 JANUARY 2016

We are writing to you as a registered holder of Listed Options In TopTung Limited (previously Krucible Metals Limited) (**TTWO**) (**Options**) at 5.00pm (AEST, Brisbane time) on 23 January 2016.

Your option holding may be exercised without the payment of any consideration by completing and returning the Notice of Exercise set out on the rear of this letter. If your Notice is not received by 5.00pm (AEST, Brisbane time) on 23 January 2016 the Options will lapse and all rights under the Options will cease at that time.

In accordance with ASX Listing Rule 6.24 and paragraph 6.1 of Appendix 6.A of the ASX Listing Rules, the Company is required to advise option holders of the information contained below:

1. Each Option entitles its holder to apply for one fully paid ordinary share in the capital of TTW;
2. The exercise price of the Option is Nil and the Option-holder need only complete a Notice of Exercise;
3. Options not exercised before the expiry Date will lapse and there will be no further rights associated with those Options
4. Quotation of TTWO on the ASX will cease on 15 January 2015 (being 5 business days before the Expiry Date);
5. The last closing price of TTW's shares is \$0.023 (as at market close 8 December 2015, being the last trading day prior to the date of this notice);
6. The highest sale price of TTW's shares in the last 3 months was \$0.023 per share (1 October 2015 and 7 December 2015);
7. The lowest sale price of TTW's shares in the last 3 months was \$0.019 per share (14 and 15 October 2015); and
8. The exercise of the Options is not underwritten.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form on the reverse of this notice and forward it to the Company's share registry no later than 5.00pm Brisbane time on 23 January 2016.

If you have any further questions please do not hesitate to contact our Registry on 1300 737 760 or (02) 9290 9600, facsimile (02) 9279 0664 or email corporateactions@boardroomlimited.com.au

Yours faithfully

Mike Meintjes
Company Secretary

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OPTION EXERCISE NOTICE

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6

Number of Options Held:
<Barcode of Ref Number>

- (a) Each Option entitles the holder to subscribe for one Share in the Company at for nil consideration;
- (b) The Options are exercisable at any time on or before 5:00 pm (Brisbane time) on 23 January 2016 (Expiry Date) by completing an option exercise form and delivering it to the Company's share registry;
- (c) The Options may be exercisable in whole or in part. If the Options are exercised in part, each notice of exercise must be for not less than 1,000 Shares and thereafter in multiples of 1,000 Shares;
- (d) Options not exercised by the Expiry Date will automatically lapse;
- (e) Shares issued upon exercise of the Options will rank equally in all respects with the Company's then existing Shares. The Company will apply to ASX for the Shares issued upon exercise of the Options to be admitted to quotation;
- (f) Subject to ASX Listing Rules, the Options are freely transferrable in whole or part at any time prior to the Expiry Date;
- (g) Subject to paragraphs (k), (l) and (m), the holder will not be entitled to participate in new issues of capital offered to holders of Shares in the Company prior to the exercise of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (h) The Option holder will not have any right to attend and vote at general meetings.
- (i) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of capital) of the Company, the Options will be treated in a manner consistent with the Corporations Act and the ASX Listing Rules as in force as at the date of any such reconstruction.
- (j) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in the ASX Listing Rules.
- (k) In the event the Company proceeds with a issue of securities to Shareholders after the date of issue of the Options, the number of securities over which a Option is exercisable may be increased by the number of securities which the Option holder would have received if the Option had been exercised before the record date for the issue in accordance with the ASX Listing Rules.
- (l) Other than as provided for above, the Options do not confer any right upon the Option holder to a change in the exercise price of each Option or a change in the number of Shares over which each Option can be exercised.
- (m) Any notices to a Option holder regarding the Option will be sent to the address of the Option holder in the Register.
- (n) The Company is not responsible for any duties or taxes which may become payable in connection with the issue of Shares pursuant to an exercise of the Options or any other dealing with the Options or Shares.

NOTICE OF EXERCISE OF OPTION

To: TopTung Limited

C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001

I / We.....
Name of Option holder/s (Please use block letters)

.....
Registered address of Option holder/s (Please use block letters)

hereby exercise my options to apply for

..... (number in words) (in figures)

fully paid ordinary shares in the capital of TopTung Limited. I/we request that you allot me/us on the share register the number of shares to which I am/we are entitled and I/we agree to accept such shares subject to the Company's Constitution.

PLEASE SIGN HERE:

Shareholder 1 (Individual)
[Signature Box]
Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)
[Signature Box]
Director

Joint Shareholder 3 (Individual)
[Signature Box]
Director / Company Secretary

Business Telephone No. () Date

