



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

6 September 2016

OUTSTANDING TUNGSTEN CONCENTRATE RESULTS FROM METALLURGICAL TESTWORK

- **Torrington tungsten concentrate assaying 69% WO₃ attained from metallurgical testwork.**

Two independent Australian laboratories have now confirmed the WO₃ content of the final magnetic separation concentrate products from the gravimetric metallurgical testwork reported on in previous ASX announcements including the 30 June 2016 Quarterly Activities report.

Tungsten mineralisation at Torrington occurs as iron-rich wolframite or ferberite which is an oxide of tungsten with iron and minor manganese. The amount of tungsten (W) in ferberite is up to 60% with the other 40% being oxygen, Fe and Mn. Pure (100%) ferberite contains 75.67% WO₃, so the average 69% WO₃ magnetic separation concentrate content derived from the assay tables below equates to a product purity of ~91%.

Generally speaking the market will accept a 62% WO₃ concentrate although 65% is preferred, so the average 69% achieved with no deleterious elements present is an excellent result.

The remaining 700kg of the original bulk sample for metallurgical testwork will now be processed by mid-October based on the parameters of the testwork results to date, with final off-site clean-up and magnetic separation to follow thereafter.

Sample ID	WO ₃ %	
	Lab 1	Lab 2
Spiral concentrate		
Top Tung +300µ SP Mag Conc	70.1	68.8
Top Tung -300µ SP Mag Conc	69.4	68.9
Spiral and tabling concentrate		
Top Tung Table Mag Conc -300+212µ	71.0	70.4
Top Tung Table Mag Conc -212+106µ	68.1	68.1
Top Tung Table Mag Conc -106µ	67.7	67.4
Average	69.2	68.7

The latest results indicate that a very pure concentrate can be produced by simple non-chemical gravity and magnetic separation processing methods with excellent recoveries. This will now be confirmed with the larger scale testwork and then proof of concept work to be carried out on large diameter (PQ) diamond core in 2017.

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

Dr Leon Pretorius
Executive Chairman
TopTung Limited

For any enquiries please contact Leon Pretorius on 0419 702 616 or Martin Kavanagh on 0419 429 974

Competent Person Statement

The information in this announcement that relates to metallurgical testwork for the Torrington Project is based on information compiled by Dr Leon Pretorius. Dr Pretorius is the Executive Chairman of TopTung Ltd and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) (CP) and a Member of the Australian Institute of Geoscientists (MAIG). Dr Pretorius has sufficient experience which is relevant to the type of beneficiation plant under consideration and to the activities being undertaken. This qualifies Dr Pretorius as a "Competent Person" as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Pretorius consents to the inclusion on this website of the matters based on the information in the form and context in which it appears. Dr Pretorius holds shares TopTung Ltd.