

Australia Securities Exchange
 Exchange Centre
 20 Bridge Street
 Sydney NSW 2000

13 September 2016

Potential for additional revenue from Torrington Project by-products

Non-magnetic Concentrate

No appreciable levels of potentially valuable by-product minerals have been encountered in the silixite bulk sample from the Mt Everard workings. However, the minor amounts of certain mineral species present do report to the non-magnetic concentrate fraction as follows:

Element	Metal or oxide reported in assay	Assay in %
Bismuth	Bi	6.45
Cerium	CeO ₂	4.75
Lanthanum	La ₂ O ₃	1.56
Phosphorus	P ₂ O ₅	3.94
Tin	Sn	0.60
Tungsten*	WO ₃	3.13

* The tungsten content may reduce once magnetic separation is optimized.

Photograph below shows the concentrate products after magnetic separation, with the black magnetic concentrate (69% WO₃) bottom and the non-magnetic white concentrate assayed above.



For personal use only

Although gold was recovered and reported by previous operators, precious metal assays on this concentrate have not been carried out as yet.

Further work will be undertaken to determine whether these values are representative of the areas to be drilled early in 2017 (Burnt Hut, Wild Kate and Mt Everard) and how much of this concentrate may be produced annually from a commercial tungsten recovery operation as envisaged for Torrington and of course which (if any) of these metals or minerals are worth recovering. If commercially viable, this non-magnetic concentrate will be most likely stockpiled for off-site batch processing by a third party.

Ore sorting

The Company has now collected approximately 100 hand-sorted 10 to 30mm samples of both visually mineralised and unmineralised silicite for optical ore-sorting trials at a second company that manufactures ore sorting equipment utilizing X-Rays, optical and laser technology. The photograph below shows the difference between washed sorted unmineralised silicite (left) and mineralised silicite (right). The black specks are the tungsten (ferberite) mineralisation. This company is interested in conducting research into separating the two materials.



The screen openings are 9mm

For personal use only

Silexite for landscaping stone

The topaz content of the off-white silexite causes the stones to glitter in sunlight and samples shown to landscape contractors has raised interest in using this product. See photograph below.



The screen openings are 9mm

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.