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ASX ANNOUNCEMENT
(ASX: TTW)
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Update on Quebec Ni-Cu Drilling and NSW Project Activities

Zeus Minerals in Quebec, Canada - Agreements for Access and Drilling at Alotta Finalised.

Pending shareholder approval on 3 October 2018 to acquire Zeus Minerals Ltd (ASX 6 August 2018) and its exciting portfolio of Class 1 Nickel-Copper Sulphide, Cobalt, PGE and Gold prospects, the Company has finalised access and compensation agreements with the Town of Laverlochere and a private landowner to allow immediate access and drilling of the planned 7 NQ diamond drill holes totalling approximately 700 metres to commence at Alotta.

The 7-hole drilling programme (**see Figure 1**) will comprise

- Three twin holes:
 - Historical Hole BT-01-32 with intercepts of
13.1m @ 1.59% Ni, 1.03% Cu, 0.22% Co from 54.25m; and,
29.3m @ 1.87% Ni, 2.16% Cu, 0.10% Co from 73m
 - Historical Hole BT-01-07 with intercepts of
13.1m @ 1.89% Ni, 2.24% Cu, 1.61 g/t Pd from 53.40m; and,
4.80m @ 2.31% Ni, 1.57% Cu, 1.52 g/t Pd, 0.10% Co from 73.20m
 - Historical Hole BT-01-19 with an intercept of
22.20m @ 1.88% Ni, 2.04% Cu, 1.47g/t Pd, 0.10% Co from 36.80m
- One scissor hole
- Two holes testing strike extensions
- One hole undercutting second mineralised zone

Arrangements are in place with various contracting groups to undertake the drilling programme, which includes the drilling company, contract geological team, core cutting and processing facilities and analytical laboratory.

Drilling Objectives:

- Confirm historical intercepts through **twinning holes**
- Extend known mineralized zones through **step out holes**
- Test continuity between historical intercepts through **infill holes**

A more detailed announcement will be made following the AGM and shareholder approval.

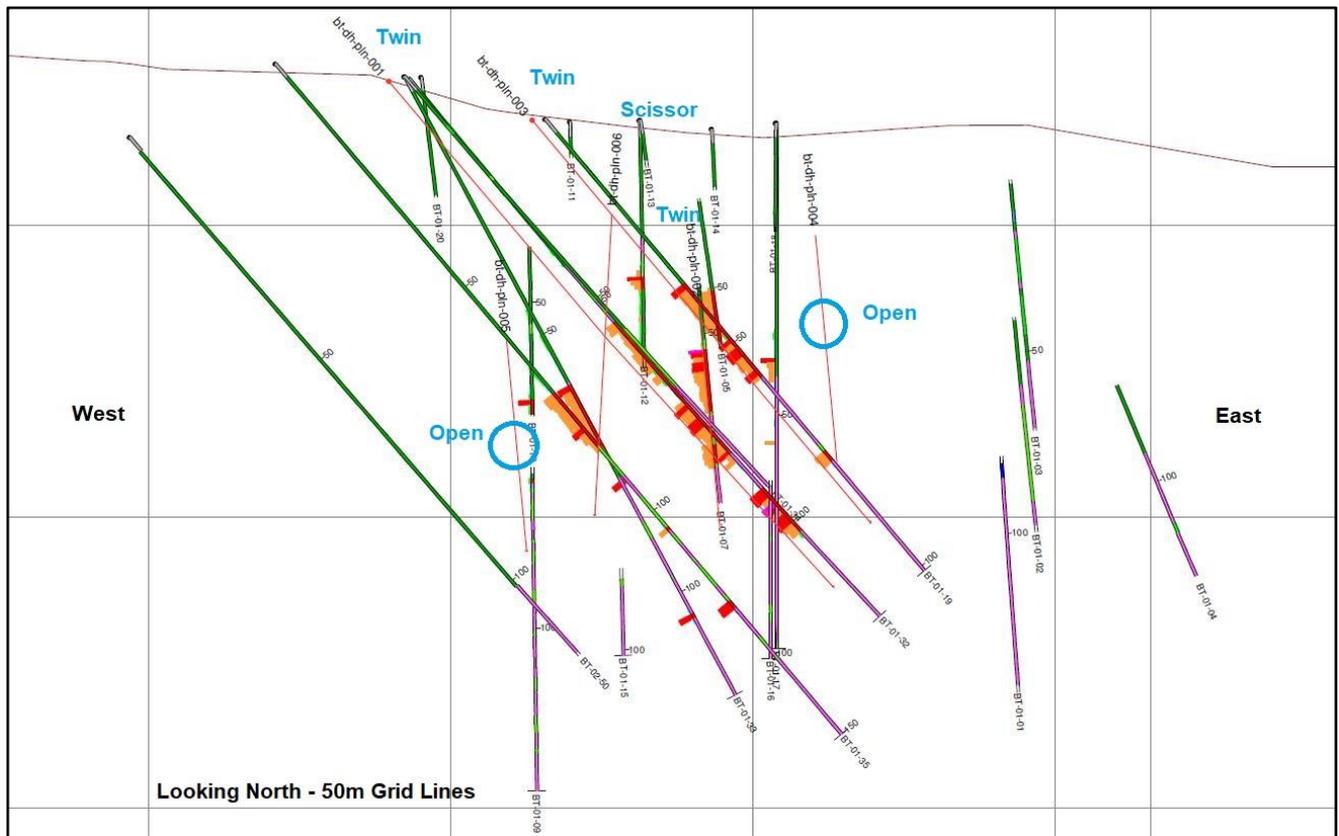


Figure 1: Planned location and objective of drill holes

Torrington Topaz -Tungsten Project NSW

The Forestry Corporation of NSW has granted Torrington Minerals Pty Ltd (wholly owned subsidiary of TopTung Ltd) a permit to harvest rain water run-off over the entire Torrington State Forest area of 1, 593 hectare in the Torrington State Forest in two dams and using it for processing minerals to be mined under MLA 547 once granted. This constitutes a sole right to the harvestable water rights except for firefighting purposes.

The Company will now restart its Mining Lease Application (MLA547) process and associated EIS, which was temporarily halted in December 2017.

The topaz research at the UNSW and research into bulk applications for the topaz has continued unabated and the market is kept informed of these activities.

It must be noted that any mining activity at Torrington will recover both tungsten and topaz. Access to water on site will have positive economic impacts on any studies.

Please direct any queries to:

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Competent Person Statement

Information in this ASX announcement that relates to Exploration Results is based on information compiled by Dr Leon Pretorius, who 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 style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. 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 of information in this announcement in the form and context in which it appears. Dr Pretorius holds shares TopTung Ltd.

Information in this ASX announcement that relates to Exploration Results is based on information compiled by Mr Martin Kavanagh, who is a Non-Executive Director of TopTung Ltd and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), a Member of the Australian Institute of Geoscientists (MAIG) and a Member of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Mr Kavanagh has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Mr Kavanagh 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). Mr Kavanagh consents to the inclusion of information in this announcement in the form and context in which it appears. Mr Kavanagh holds shares TopTung Ltd.