



TOPTUNG LIMITED

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Quarterly Activities and Cash Flow Statement
For the 3 months ending 30 June 2018 (Quarter)

COMPANY OVERVIEW

TopTung Limited (TopTung) (Company) (ASX: TTW) is a mineral exploration company listed on the Australian Securities Exchange (ASX).

Summary of ASX announcements on activities since the Quarterly report lodged with the ASX for the 3 months ending 31 March 2018 include:

- 25 July 2018 (TOPAZ RESEARCH PROJECT - POTENTIAL TRAJECTORIES) outlined recent advances in mullite whisker (fine fibre) as well as pure alumina platelet production from the Torrington topaz concentrate.
- 4 June 2018 (PROJECT ACQUISITION UPDATE) which followed on from the ASX announcement on 23 April 2018 (GTT APPOINTED AS CORPORATE ADVISORS & NEW PROJECT SEARCH) outlined the Company's activities in looking for and assessing a suitable project or projects to acquire.

Ongoing activities during the quarter:

- The topaz research programme at the UNSW.
- Advanced assessment of in excess of 20 potential projects, site visits where warranted were made and Due Diligence on seven of them led the Company to enter into discussions with the vendors of six to acquire them. Five did not proceed due to non-commercial vendor expectations or other conditions. The remaining one is in advanced stages of negotiation, however still incomplete. The Company will make further market announcements when required.
- Third party research into removal of quartz (silica) from topaz concentrate

The Mining Lease application (MLA547) related studies and reports was put on hold pending confirmation of the volume of water that can be harvested from the Torrington State Forest. This will directly determine the maximum tonnage that can be mined and processed without the installation of a pipeline delivery system from distal sources. The outcome of this is expected within the third quarter.

CAPITAL STRUCTURE AND CASH POSITION

The Company's summarised capital structure at 30 June 2018 is as follows:

Issued fully paid ordinary shares:	153,247,653
Options (listed and unlisted):	Nil
Cash at Bank:	\$3.55 million

Shareholders and potential investors should also review the Financial Report for the half-year ended 31 December 2017 and the Company's Annual Report and audited Financial Report for the year ending 30 June 2017 to fully appreciate the Company's financial position.

Cash balances are placed on short-term deposit and are monitored on a month to month basis in order to ensure funds are available for drilling and associated field based activities for the coming quarter.

MINERAL TENEMENT INFORMATION

Project	Tenement. No.	% Interest	Location
Torrington 1	EL 8258	100%	New South Wales
Torrington 2	EL 8355	100%	New South Wales

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

Dr Leon Pretorius
Executive Chairman
TopTung Limited
26 July 2018

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