



TOPTUNG LIMITED

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ASX ANNOUNCEMENT

23 April 2018

GTT APPOINTED AS CORPORATE ADVISORS & NEW PROJECT SEARCH

TopTung Ltd ("TopTung" or "Company") is pleased to announce that it has entered into a Corporate Services Mandate with GTT Ventures Pty Ltd ("GTT"), for the purpose of identifying new advanced business opportunities and promotion of the Company.

GTT is a leading boutique corporate advisory firm with an extensive network of contacts in the mining sectors and access to some of Australia's leading brokers, institutions and high net worth investors. Current and past clients of GTT include AVZ Minerals Ltd (ASX: AVZ), Force Commodities Limited (ASX: 4CE), Lepidico Limited, formerly Platypus Minerals Ltd, (ASX: LPD), Viking Mines Ltd (ASX:VKA), Marquee Resources limited (ASX: MQR) and Tao Commodities Ltd (ASX:TAO).

New Project Opportunities

Under the terms of the mandate GTT will source and present new project opportunities to the Company concurrently with the Company's own ongoing review and assessment of projects. GTT's initial focus will be on sourcing and identifying brownfields and advanced global projects primarily prospective for Vanadium & Cobalt in Africa & North America.

GTT Ventures Executive Director, Rocco Tassone commented:

"GTT looks forward to working with TopTung and using Executive Chairman Dr Pretorius' valuable inhouse expertise in Africa to bring in a project that can add significant shareholder value. We believe the company is extremely well positioned with ~\$3.7mil in the bank and we look forward to helping the company unlock significant value for all shareholders"

Under the mandate, TopTung has agreed to issue GTT 6m performance rights; constituting:

- (i) 1,500,000 ordinary shares if TTW share price trades at a vwap of 7.5 cents per share or greater for a period of 10 consecutive trading days within 18 months from issue.
- (ii) 1,500,000 ordinary shares if TTW share price trades at a vwap of 10 cents per share or greater for a period of 10 consecutive trading days within 18 months from issue.

The remaining three million (3,000,000) performance rights will be subject to GTT introducing a project and further subject to the following conditions:

- (i) 1,500,000 ordinary shares if TTW share price trades at a vwap of 7.5 cents per share or greater for a period of 10 consecutive trading days within 18 months from issue.
- (ii) 1,500,000 ordinary shares if TTW share price trades at a vwap of 10 cents per share or greater for a period of 10 consecutive trading days within 18 months from issue.

The rights will be issued using TopTung's existing 15% capacity and shareholder approval will not be sought for the grant.

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

Dr Leon Pretorius
Executive Chairman
TopTung Limited

For any enquiries please contact

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