

ASX RELEASE

11 October 2018

## Alotta Drilling Update: Five Holes completed all intersecting massive sulphides

### HIGHLIGHTS

- Four-additional holes completed with additional significant zones of massive sulphide – pyrrhotite ± pentlandite and chalcopyrite intersected in all reported;
- **Wide zones of mineralisation intercepted including: 16.6m from 40.7m depth in ZA-18-03 and 15.2m from 25.8m depth in ZA-18-02;**
- Drill programme on track and running well; and,
- Drill programme increased from seven to nine holes following successful massive sulphide intercepts.

**Class 1 Nickel-Copper Sulphide focused explorer TopTung Limited (ASX TTW)** is pleased to update the market with the progress from its maiden drill campaign targeting the mineralisation at its high-grade nickel sulphide Alotta project, Quebec, Canada.

To date the Company has completed the drilling of a further four NQ diamond holes (since ASX 9 October 2018) of which three have been logged. The Company is encouraged by the fact that each hole contains intercepts of massive sulphides as follows:

- **ZA-18-02 intersected mineralisation from 25.80m to 41.0m** and comprised four massive pyrrhotite bands with minor pentlandite (pn) intercalated with 10-20% disseminated pyrrhotite-chalcopyrite in gabbro.
- **ZA-18-03 intersected a mineralisation zone comprised massive pyrrhotite with chalcopyrite from 40.70 to 45.60m** – then 20% pyrite-pyrrhotite-chalcopyrite net textured sulphides to 57.32m (**Figure 3**).
- **Hole ZA-18-06 intersected two zones, 7.53m from 43.1m depth & 8.7m from 63.3m depth** of massive pyrrhotite-pyrite with minor pentlandite separated by a porphyry body.



Figure 1: ZA-18-06 - Upper massive pyrrhotite-pyrite zone from 43.17 to 50.70m (7.53m)

Hole ZA-18-02 was originally planned to be drilled as a twin of BT-01-32 which intersected 13.10m @ 1.59% Ni, 1.03% Cu, 0.22% Co from 54.25m; and 29.30m @ 1.87% Ni, 2.16% Cu, 0.10% Co from 73.0m. However, the original collar position was not accessible. The hole was moved ~30m east and drilled as a steep infill hole (**Figure 5**). Hole ZA-18-03 was drilled as a twin of BT-01-19 which intersected 22.20m @ 1.88% Ni, 2.04% Cu, 1.47g/t Pd, 0.10% Co from 36.80m (**Figure 5**). Hole ZA-18-06 was drilled as a scissor hole on ZA-18-02 (**Figures 5**). Two zones of massive pyrrhotite-pyrite with minor pentlandite separated by a porphyry body were intersected (**Figures 1 and 4**) correlating with the bands of massive sulphide intersected in ZA-18-02.

There are two holes (ZA-18-04 and ZA-18-05) to be completed of original scheduled programme (**Table 1**). Following the successful down-plunge intercept in the first hole drilled (ZA-18-01) the Company has decided to drill and undercut of that hole as ZA-18-09 (**Figures 5 and 6**).

In addition, if the current hole ZA-18-04 successfully twins BT-01-07 (13.10m @ 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) a further undercut hole ZA-18-08 will be drilled (**Figure 5**).



Figure 2: ZA-18-02 – Massive sulphide with coarse grained pyrite and pentlandite porphyroblasts in pyrrhotite matrix



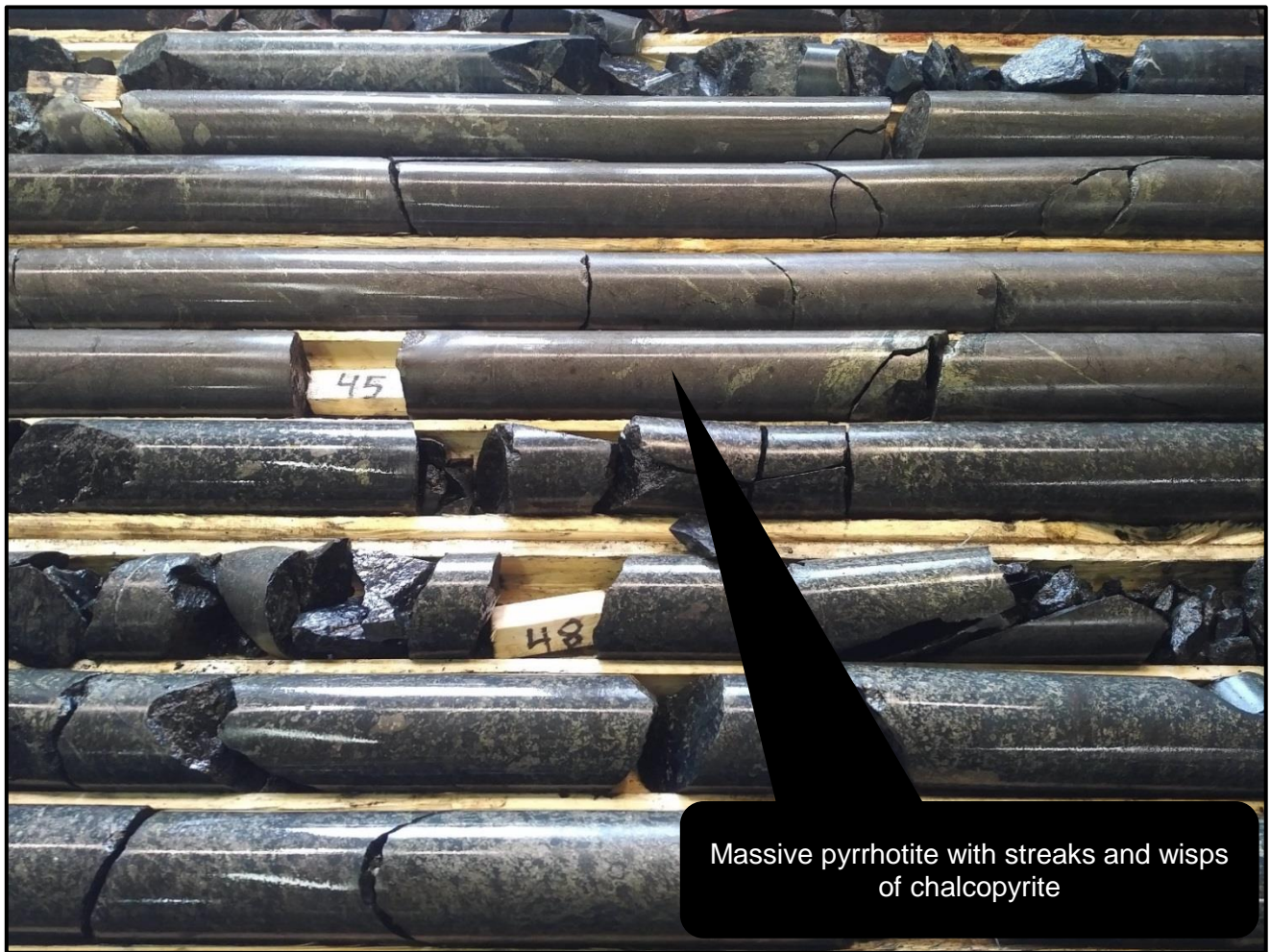


Figure 3: Hole ZA-18-03 - massive pyrrhotite with chalcopyrite from 40.70 to 45.60m – then 20% net textured pyrite-pyrrhotite-chalcopyrite in gabbro to 57.32m.

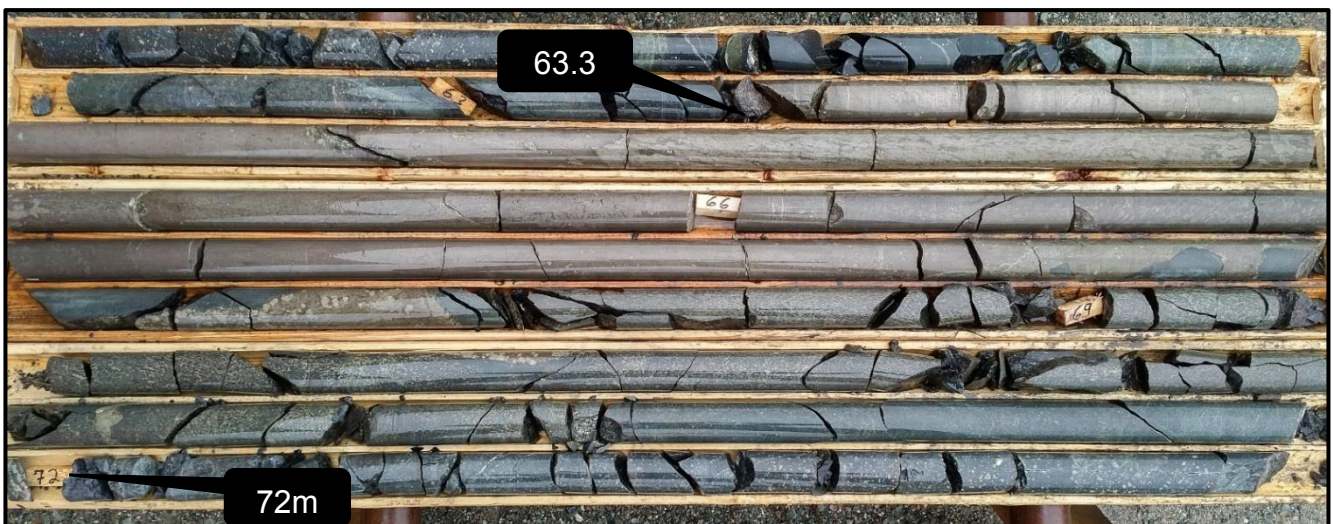


Figure 4: ZA-18-06 - Lower massive pyrrhotite-pyrite zone from 63.3 to 72m (8.7m)



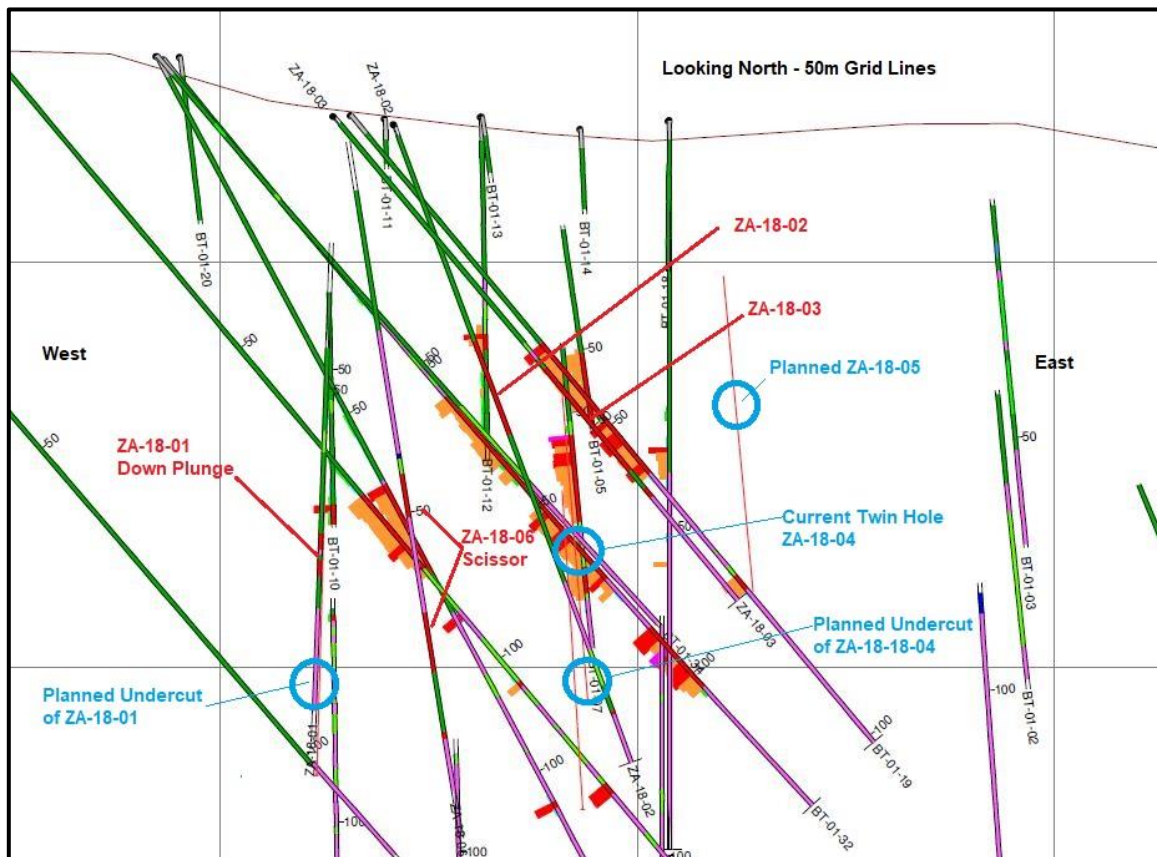


Figure 5: Updated Long-Section with Completed and Planned Holes

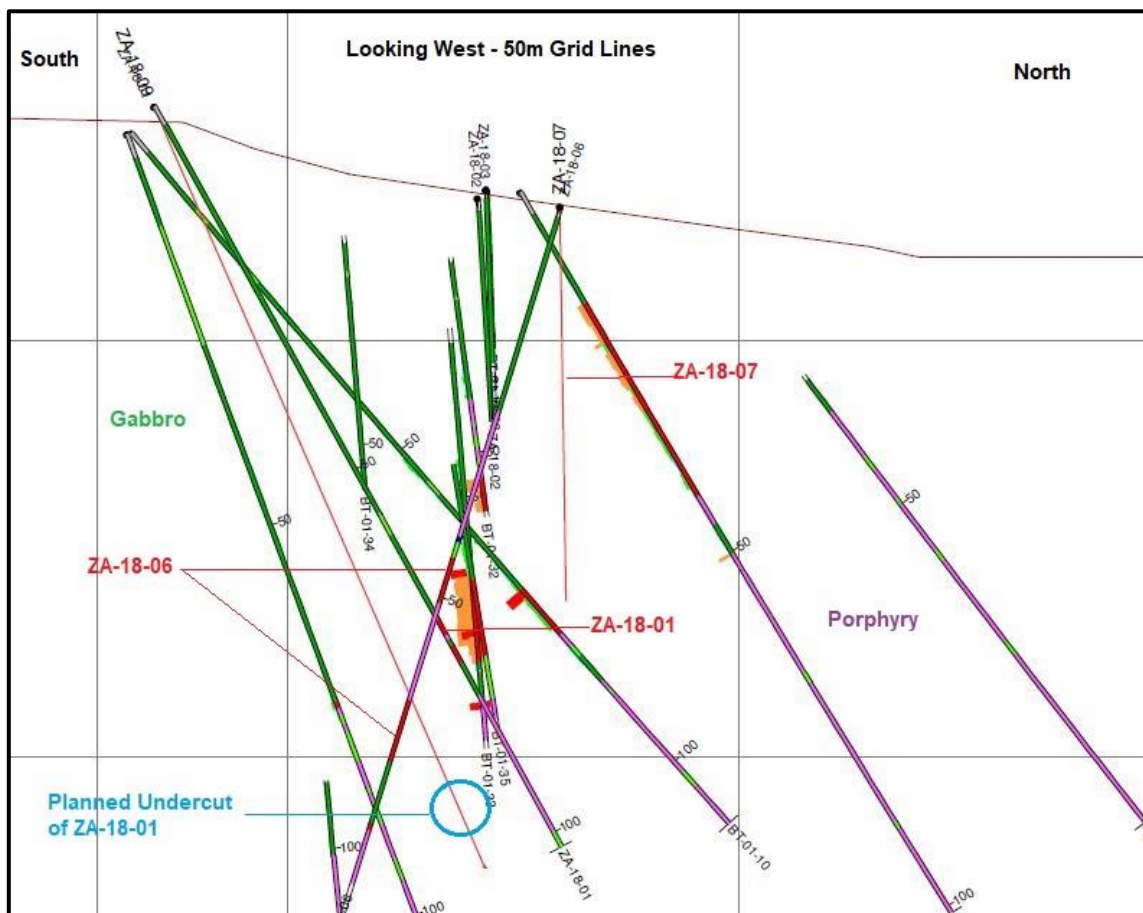


Figure 6: X-Section ZA-18-01 (25m plotting window) – ZA-18-01 10m through section, ZA-18-06 10m in front of section.

| Drillhole | Status                 | Easting | Northing | Elevation (m) | Azi | Dip | Depth (m) |
|-----------|------------------------|---------|----------|---------------|-----|-----|-----------|
| ZA-18-01  | Reported <sup>1</sup>  | 631604  | 5258585  | 277           | 10  | -62 | 102       |
| ZA-18-02  | Completed              | 631620  | 5258620  | 275           | 103 | -70 | 84        |
| ZA-18-03  | Completed              | 631613  | 5258624  | 275           | 110 | -50 | 78        |
| ZA-18-04  | Drilling               | 631628  | 5258578  | 277           | 22  | -57 | ~90       |
| ZA-18-05  | Planned                | 631649  | 5258578  | 277           | 22  | -57 | ~85       |
| ZA-18-06  | Completed              | 631617  | 5258632  | 275           | 168 | -70 | 93        |
| ZA-18-07  | Completed <sup>2</sup> | 631617  | 5258632  | 275           | 145 | -85 | 75        |

Table 1: Drill holes as per Long-section Figure 5. Grid System UTM NAD 83 Zn 17.

<sup>1</sup>ASX 9 October 2018

<sup>2</sup>Detail logging yet to be completed

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

Dr Leon Pretorius  
Executive Chairman  
TopTung Limited  
11 October 2018

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### Competent Person Statement

Information in this ASX announcement that relates to Exploration Results is based on information compiled by Mr Martin Kavanagh. Mr Kavanagh 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.