

Top End Minerals Ltd

ABN 48 124 943 728

28 April 2016

Manager Companies
Australian Securities Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

By E-Lodgement

REPORT FOR THE QUARTER ENDED 31 MARCH 2016

Top End Minerals Ltd (ASX: TND) is a diversified mineral explorer, which controls through farm-in arrangements with Merlin Diamonds Ltd (ASX: MED), and in its own right, one of the largest portfolios of highly prospective exploration tenements in the Northern Territory, Australia. The Company has mineral rights other than diamonds for the farm-in tenements and holds all mineral rights for two tenements held in its own name.

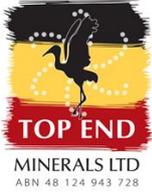
On 2 February 2016, the Company announced that it has entered into a Term Sheet, subject to certain terms and conditions, to acquire 100% of the issued share capital of the Anyvision Group, a leading Israeli facial recognition business which has the world's FIRST scale facial recognition engine that works on millions of different identities without loss of performance. This transaction, if approved and completed, will form the basis of the Company changing its operations from mining and resources to technology.

Anyvision, headquartered in Tel Aviv, Israel, has developed its cutting-edge facial recognition technologies. The business is headed by a highly experienced and well credentialed team with skills and deep networks in the Israeli Defence and Technology sectors.

Anyvision's mission statement is to provide security and safety to the human race. It has developed a first scale facial recognition technology engine in the world that works on millions of different identities without loss of performance.

Anyvision analyses face recognition results with Open Source Intelligence (OSINT) Dashboard based on social networks' database and reveal contacts, collaborators and insights about the given target. Government and Non-Government agencies around the world seek to identify human targets in any scenario, in any place at any time. Anyvision technology can get an accurate result while searching millions of different identities, thus providing essential security through all facets of the community.

Anyvision is currently pursuing a number of near-term sales opportunities for its technology based on a simple revenue model. The business will earn revenue from one-off system purchase and installations, and future revenue from ongoing support and any updates. The business has experienced a significant level of inquiry for its technology.



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Whilst Homeland Security presents the most immediate opportunity for the business, the Anyvision technology also has applications to financial services, gaming, pathology, agriculture, and the control of home devices.

Since the announcement on 2 February 2016, the Company has completed due diligence on Anyvision and the formal Share Sale Agreement was signed on 17 April 2016. The Company has now commenced the preparation of the notice of general meeting and other documentation required for the purpose of obtaining shareholder approval to the acquisition of Anyvision and other shareholder approvals required as part of the transaction.

ARNHEM LAND BASE METALS PROJECT

Top End Minerals (EL26206 100% non-diamonds; EL30051 100% all minerals)

An MMI-M™ soil geochemical sampling program was conducted in the previous quarter at the Company's flagship project, the Arnhem Land Base Metals Project. Over 100 samples comprising 4 orientation lines were sampled over the previously defined gravity anomaly and rock chip sample zinc-lead results at the Mainoru Prospect. Over 250 infill grid samples were also taken and were to be submitted pending positive results from the initial 4 orientation lines. The purpose of the MMI-M™ sampling program was to see if the gravity anomaly would also return anomalous results of zinc and lead as did previous nearby surface rock chip samples.

Results for the 4 orientation lines were positive with a zinc and lead anomaly seen to correlate with the highest Bouguer gravity readings. For a full description of the MMI-M™ results please see the Company's announcement dated 30 July 2015 on the Top End Minerals Ltd website www.topendminerals.com.

The positive anomalous zinc and lead results have warranted the submission of the remaining infill grid MMI-M™ samples and also a further program of MMI-M™ sampling to the south and west to find the limits of the known anomaly. A drilling program is expected to follow pending receipt of all approvals.

An Aboriginal Areas Protection Authority (AAPA) Certificate was recently received for EL26206. The certificate has reported numerous Sacred Sites and associated Restricted Work Areas (RWA's) which prevent access to significant portions of the company's targeted exploration areas. The company is working with the AAPA to get further clarification on the impact of these RWA's and the process required to gain access for future exploration programs. Further updates will be provided once this information is received.

Overview

The Company's base metal project is located in Arnhem Land and comprises granted tenements EL26206 and EL30051. In 2013 a ground gravity survey was completed over an area defined by surface mineralisation with rock chips reporting >3% zinc. The gravity survey identified a 0.8 milligal residual gravity anomaly that is spatially associated with the mineralised area. Preliminary modelling of the gravity data indicates the potential source to be within the upper 150m. Review of historical sampling data has further supported the target as a mineralised body and identified new target areas within the region. The recent MMI-M™ results strengthen the geological interpretation of a potential zinc and lead mineralised body within the zone of anomaly.

Further Target Areas

The Company's residual gravity anomaly is associated with an area defined by surface rock chip mineralisation. Previous explorers collected conventional soil samples and rock chip samples over this area but did not encounter mineralisation identified by the Company's geologist. It is evident on Figure 2 that the conventional soil samples exhibit no response over the mineralised area but do show a response down slope from the mineralised area.

This is possibly due to the topography and sampling medium forming a down slope trap for the zinc in soil samples. Previous explorers drill tested the down slope zinc soil anomaly, which returned sub-economic mineralisation.

This observation of surface mineralisation and an associated down slope soil anomaly is considered significant given that additional zinc soil anomalies were defined by previous explorers within the Company's tenements (Figure 3). Carbonate-hosted zinc deposits typically occur in extensive districts often covering several hundred, and in some cases several thousand, square kilometres and the Company considers these additional soil anomalies as high priority targets that could host additional mineralised areas.

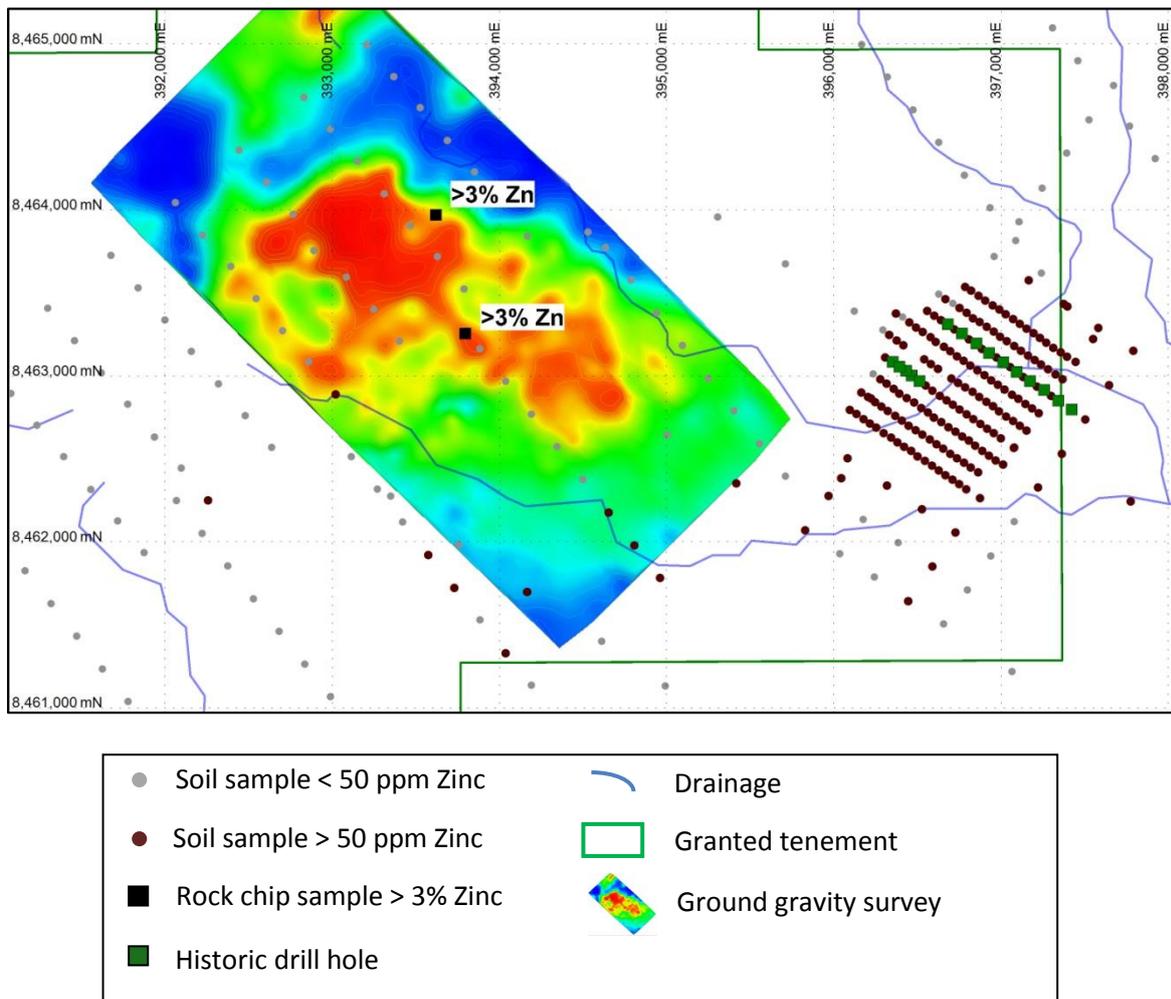


Figure 2. Gravity survey and sampling data showing down slope soil anomaly

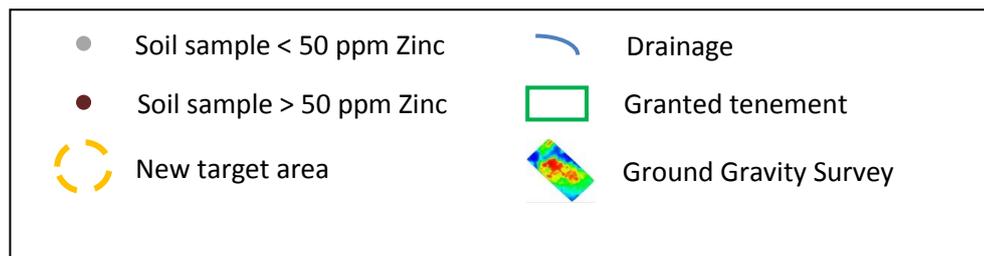
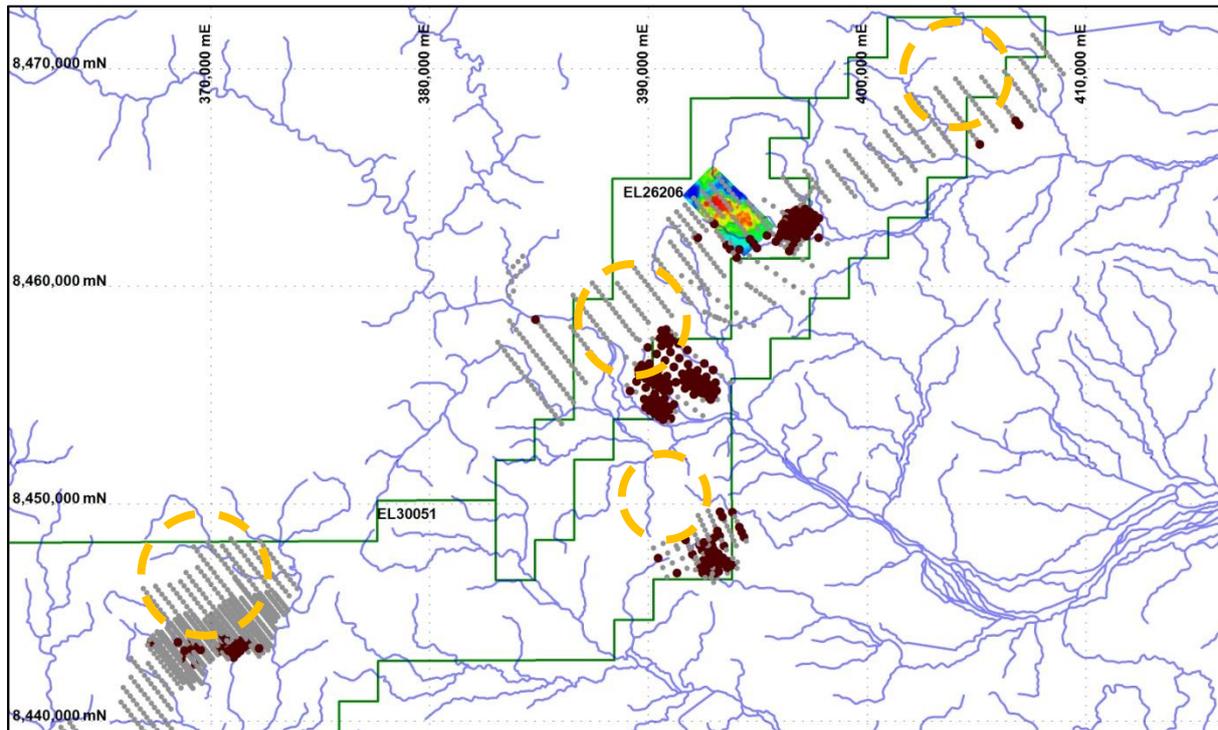


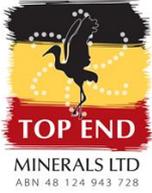
Figure 3. Further Target Areas

Proposed Work Program

The Company intends to drill test the ground gravity target following receipt of all necessary approvals. The Company is working towards obtaining the approvals as soon as possible.

REGIONAL EXPLORATION

The majority of the Company's exploration licences are held under application and are located on Aboriginal Land. These licences are at various stages of progression through the



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Aboriginal Land Rights Act. Through an ongoing review of historical exploration reports and publically available geoscientific data the Company continues to identify those licences considered to be of higher prospectivity. These include several licences in north-eastern Arnhem Land, which fall within an area described by the Northern Territory Geological Survey in 2013 as the '*hottest untested exploration play in the NT*'. Significant potential exists in this area for various styles of sediment hosted base-metal deposits particularly in the northern part of the basin, which is a direct analogue of the Pb-Zn endowed Batten Trough and is effectively unexplored. The licences are also considered prospective for gold, uranium and other commodities making them highly attractive and a valuable Company asset.

The Company holds several licences located in western Arnhem Land closer to the East Alligator River uranium deposits (Ranger, Jabiluka, Koongarra, and Nabarlek). These licences contain historic uranium mineralisation and are considered prospective for unconformity-type uranium deposits near the base of the Kombolgie Sandstone.

J I GUTNICK

Chairman & Managing Director

28 April 2016

The information in this report that relates to exploration results is based on information compiled by Dr DS Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr DS Tyrwhitt is a consulting geologist employed by DS Tyrwhitt & Associates Pty Ltd. Dr DS Tyrwhitt has 50 years experience in the industry and has more than 5 years experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt consents to the inclusion in the report of the matters based on the information in the form and context to which it appears. Attached is a copy of the Company's Mining Exploration Entity Quarterly Report in accordance with Listing Rule 5.3.



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Table 1. Top End Minerals Limited Tenement Holdings

Tenement	Project	State	Holder	Status	% Interest (Start of Quarter)	% Interest (End of Quarter)
EL10189	Merlin Orbit	NT	Merlin Operations Pty Ltd	Granted	100% (non-diamonds)	100% (non-diamonds)
EL10230	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL24701	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL25970	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL25973	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL25974	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL25975	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL26206	Arnhem Land	NT	Merlin Diamonds Limited	Granted	100% (non-diamonds)	100% (non-diamonds)
EL28066	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL28067	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL28068	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL28069	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL28070	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL28071	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29398	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29399	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29400	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29401	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29402	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29403	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29407	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29408	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29409	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29410	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29411	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29412	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29413	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL29414	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)



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Tenement	Project	State	Holder	Status	% Interest (Start of Quarter)	% Interest (End of Quarter)
EL29567	Arnhem Land	NT	Merlin Diamonds Limited	Application	100% (non-diamonds)	100% (non-diamonds)
EL6532	Arnhem Land	NT	Rio Tinto Pty Ltd	Application	100% (non-diamonds)	100% (non-diamonds)
EL30051	Arnhem Land	NT	Top End Minerals Limited	Granted	100%	100%
EL30154	Arnhem Land	NT	Top End Minerals Limited	Application	100%	100%

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 3 0/09/01, 01/06/10, 17/12/10

Name of entity

TOP END MINERALS LIMITED

ABN

48 124 943 728

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	-	(88)
(b) development	-	-
(c) production	-	-
(d) administration	(67)	(229)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (GST Credits & Anyvision transaction costs)	(121)	(102)
Net Operating Cash Flows	(188)	(418)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(774)	(877)
1.11 Loans repaid by other entities	-	27
1.12 Other (provide details if material)	-	-
Net investing cash flows	(774)	(850)
1.13 Total operating and investing cash flows (carried forward)	(962)	(1,268)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(962)	(1,268)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	620
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	1,095	1,126
1.17	Repayment of borrowings	(31)	(31)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	(7)	(7)
	Net financing cash flows	1,057	1,708
	Net increase (decrease) in cash held	95	440
1.20	Cash at beginning of quarter/year to date	524	179
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	619	619

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	31
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

-

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	40
4.2 Development	-
4.3 Production	-
4.4 Administration	250
Total	290

(i) The Company is planning a capital raising to provide funds for working capital purposes.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	619	524
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	619	524

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	See Table 1	-	-
6.2 Interests in mining tenements acquired or increased	-	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities <i>(description)</i>	NIL			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	163,840,144	163,840,144		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities <i>(description)</i>	NIL			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	-	-	-	-
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>	NIL	-		
7.12	Unsecured notes <i>(totals only)</i>	NIL	-		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:.....

Date: 28 April 2016

Company Secretary

Print name: PETER LEE

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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