

Alotta wireframe 3D model looking WNW.

Although mineralisation is closed-off by the wireframing, the deposit remains open down-plunge to the WNW and along strike to the ESE.

The deposit appears to be cut-out below 190 metres elevation by feldspar porphyry intrusive bodies but this would need to be confirmed by deep drilling and possibly downhole electromagnetics.

READ: TopTung focuses on Canadian nickel-copper sulphides, NSW topaz

TopTung said that knowledge of the Alotta geology and mineralisation acquired from the drill program would assist it in the evaluation of other known mineralisation in the ADZ project area.

The company is pleased with the potential economic value of the mineral endowment at Alotta, giving confidence to its goal of becoming a mining and low-cost toll milling operation through identifying shallow emplaced ore bodies amenable to open pit mining.

Helicopter VTEM will now be flown over the ADZ this quarter in conjunction with the planned program at the Lorraine project, subject to contractor availability and clear weather.

This VTEM data is expected to upgrade the 2001 AeroTEM and 2002 MegaTEM coverage which identified the known deposits.

TopTung is aiming to announce a work program in the coming weeks which will be based on the existing geology and drilling results together with any new geophysical data.

READ: Meteoric Resources NL set to begin initial drilling at Joyce project in Canada

On Monday, the company advised Meteoric Resources NL (ASX:MEI) that it would not proceed with the proposed acquisition of the Midrim and LaForce projects in Canada.

The decision has been taken as a result of present market conditions and a decision to focus on evaluating the full potential of its Zeus portfolio in Quebec.

Subsequently, TopTung has withdrawn two resolutions at tomorrow's general meeting of shareholders relating to the proposed acquisition.

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