



Top End Uranium Ltd

ABN 48 124 943 728

29 July 2011

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

By E-Lodgement

REPORT FOR THE QUARTER ENDED 30th JUNE 2011

Top End Uranium Limited
ABN 48 124 943 728

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Directors

Mr Joseph Gutnick
Executive Chairman, Managing Director
and Chief Executive Officer

Mr Craig Michael
Director

Mr Menachem Vorchheimer
Director

Senior Management

Mr Peter Lee
CFO & Company Secretary

Mr Mike Kammerman
Exploration Manager

OVERVIEW

- Field activities have been restricted due to intense and late wet season. Field work will commence as soon as access to sites is possible.
- Final Consultation Meeting with Traditional Owners for ELA222348, ELA10381 and ELA10435 was held but not concluded. This is rescheduled for September 2011 when all relevant Traditional Owners will be present.
- Work Program Meeting with Traditional Owners for SEL26956 and SEL26958 was held but not concluded. This is rescheduled for September 2011 when all relevant Traditional Owners will be present.
- Field work planning for next quarter for Arnhem Land tenements.



Top End Uranium Ltd

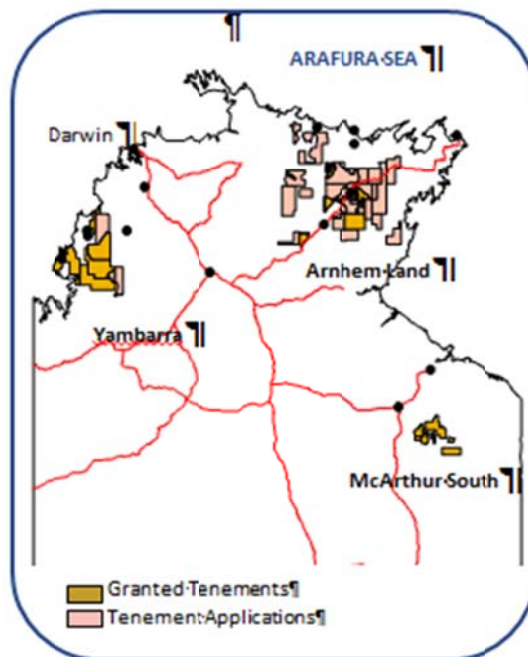
ABN 48 124 943 728

Uranium exploration

Top End Uranium Ltd (ASX: TEU) is a uranium focused exploration company which controls through farm-in arrangements with North Australia Diamonds Ltd (ASX: NAD), one of the largest portfolios of highly prospective exploration tenements in the Northern Territory, Australia. Its tenement holdings cover an area aggregating approximately 33,166km² across three project areas, Arnhem Land Project Area, Yambarra Project Area and the McArthur South Project Area (Figure 1).

NAD holds 31% of the issued capital in Top End Uranium.

Figure 1: NT Project Areas



Yambarra Project

The Yambarra Project area comprises a large, mostly contiguous land holding located within a major tectonic zone that links the Pine Creek Orogen, one of Australia's richest mineral fields, to the Halls Creek Mobile Belt, which is also host to major mineral occurrences.

Access

The Yambarra Project consists of 10 exploration tenements, 5 of which are granted and with approvals in place for work programs allowing general reconnaissance and ground survey work.



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Rio Tinto Yambarra Farm-in – TEU Earning 100%

The Company has a farm-in agreement with Rio Tinto to earn a 100% interest for uranium minerals in tenements in the Daly River region of the Northern Territory. These tenements have a total project area of 9,132km² (Figure 2). A Final Consultation Meeting for the tenements under application was held in conjunction with a work program meeting for the granted tenements with traditional owners and the Northern Land Council in July 2011. The NLC advised that all relevant traditional owners were not present and a second meeting is scheduled for early September 2011. Field activities will commence on the granted tenements following this meeting and will include follow-up to positive results previously reported identified by Rio Tinto.

Door Creek Anomaly

The Door Creek anomaly extends for a distance of almost 5km and appears in part to be associated with a drainage emanating from the nearby Tom Turner fault, which in this area, coincides with the unconformity between the Fitzmaurice Group sediments and the underlying older basement rocks.

A water sample from a spring at the headwaters of Door Creek reported 29ug/l of Uranium in a background of 0.04ug/l.

A soil sampling program comprising 93 samples was completed in 2010 over the source point of the airborne anomaly, which is some 600m from the Tom Turner fault and removed from the drainage. Although recording some elevated metal responses, no specific target was identified. Further field work will be undertaken to resolve the nature of the airborne anomaly.

A work program meeting was held in July 2011 to allow field work to be undertaken. The Northern Land Council (NLC) advised a second meeting is required due to not all relevant traditional owners being present at the July 2011 meeting. This meeting is now scheduled for September 2011.

Figure 2 Yambarra Project

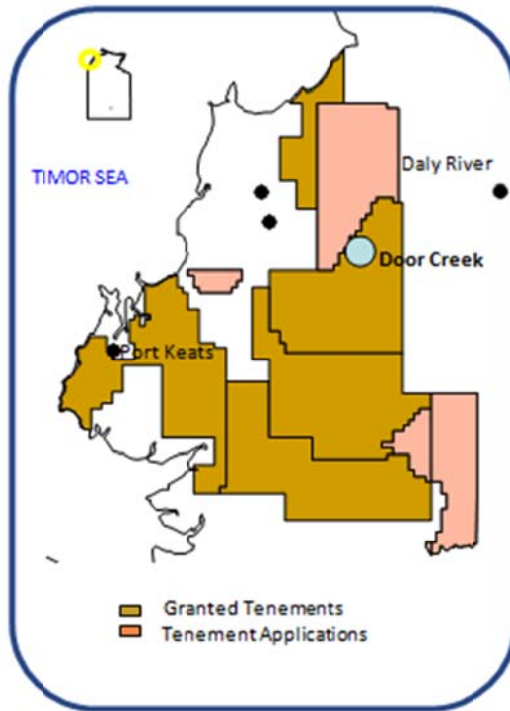
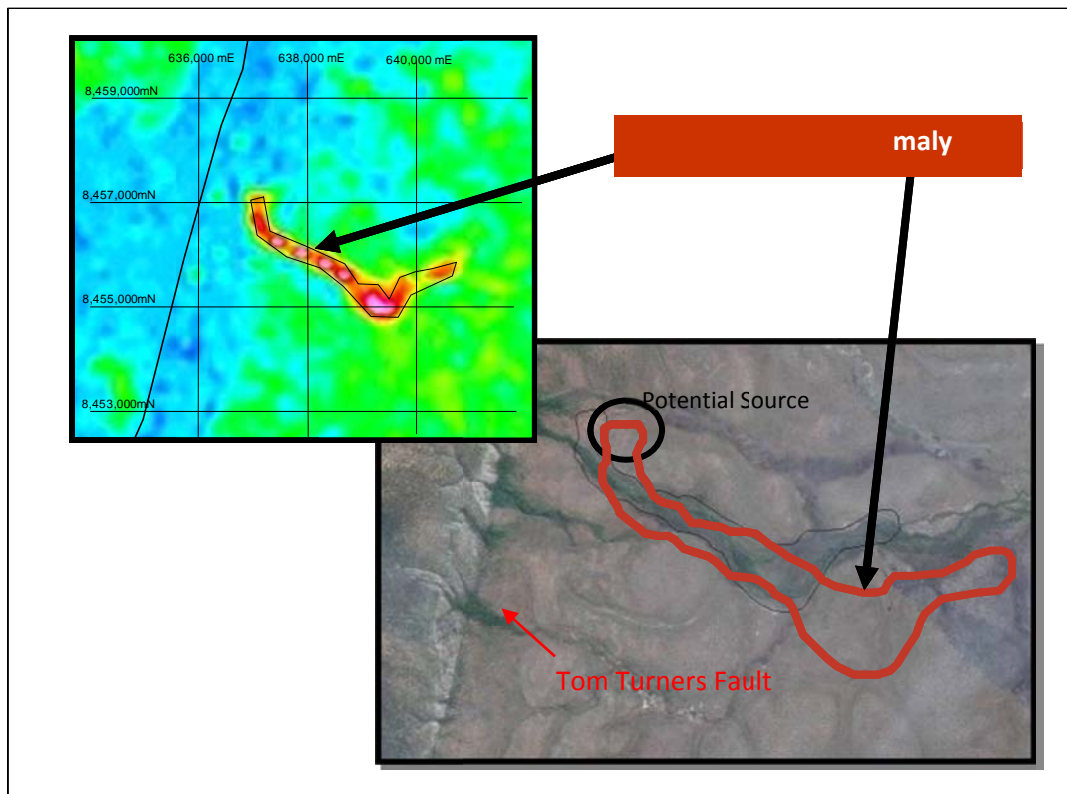


Figure 3: Door Creek Anomaly





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Arnhem Land project

The Arnhem Land Project Area lies within a region that is host to significant and in some instances; world class unconformity related uranium related mineralisation. The Company has rights to all minerals other than diamond for 53 tenements comprising an area of approximately 23,300km².

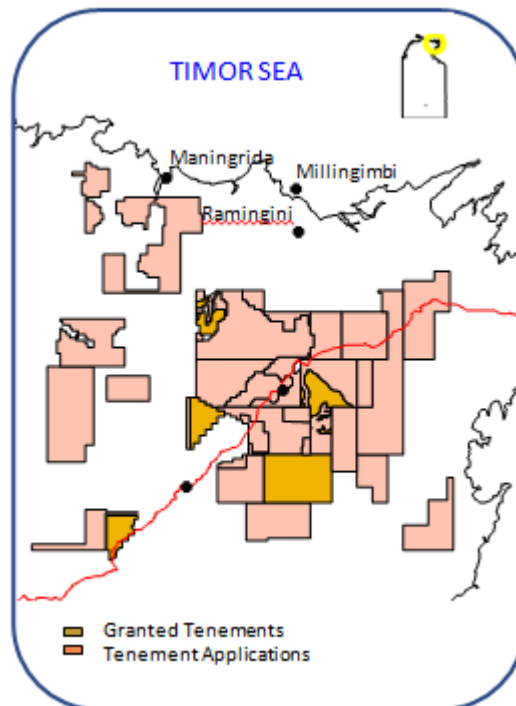
Access

The Arnhem Land tenements are on land subject to the Aboriginal Land Rights Act. The Company now has access to 9 granted tenements.

Stream Sediment Sampling - Anomalous Lead-Zinc

Reconnaissance stream sediment samples collected in 2010 have highlighted two areas with anomalous lead-zinc and anomalous zinc respectively, both of which have been confirmed by follow-up sampling. Further follow-up sampling aimed at identifying a source for the anomalous lead-zinc is planned for late August 2011. Additional reconnaissance stream sampling will be undertaken following work program approvals from the NLC planned for August and September 2011.

Figure 4; Arnhem Land Project





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McArthur South project

The McArthur South Project consists of 8 exploration tenements, totalling approximately 2,000km² all of which are granted. The Company has been targeting interpreted structures intersecting the unconformity between the Seigal Volcanics and the underlying Westmorland Conglomerate in the Puzzle Creek area. This is a well established geological setting for uranium mineralization in the Westmoreland area, located 120km to the east. The Company is using the RadonX survey technique, which is a refinement of the Radon-on-activated-charcoal technique developed by the South African Atomic Energy Corporation in the 1970's.

A number of anomalous Radon gas responses were highlighted in the initial RadonX survey with the most promising responses being followed up by soil geochemical sampling. Detailed follow-up soil geochemical sampling revealed one of the radon gas anomalies to be coincident with anomalous soil geochemical responses in the elements uranium, thorium and copper; and constrained to an area approximately 200m by 200m.

Access to this area has been restricted due to wet conditions but it is planned drill test the target as soon as ground access permits.

Figure 5: McArthur River Project

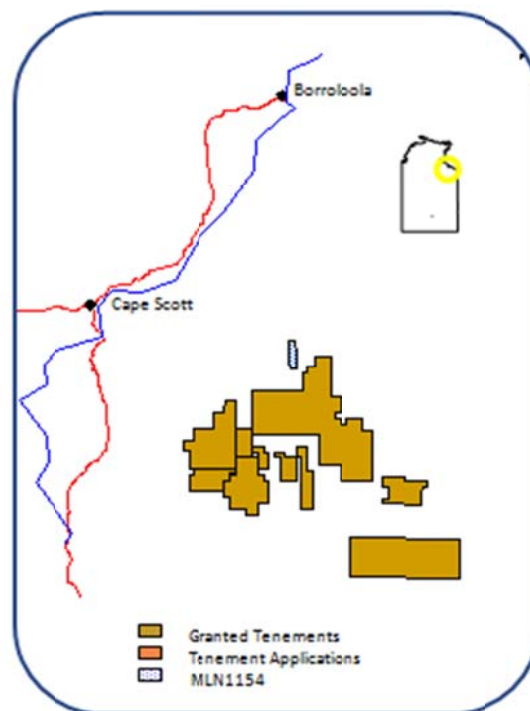
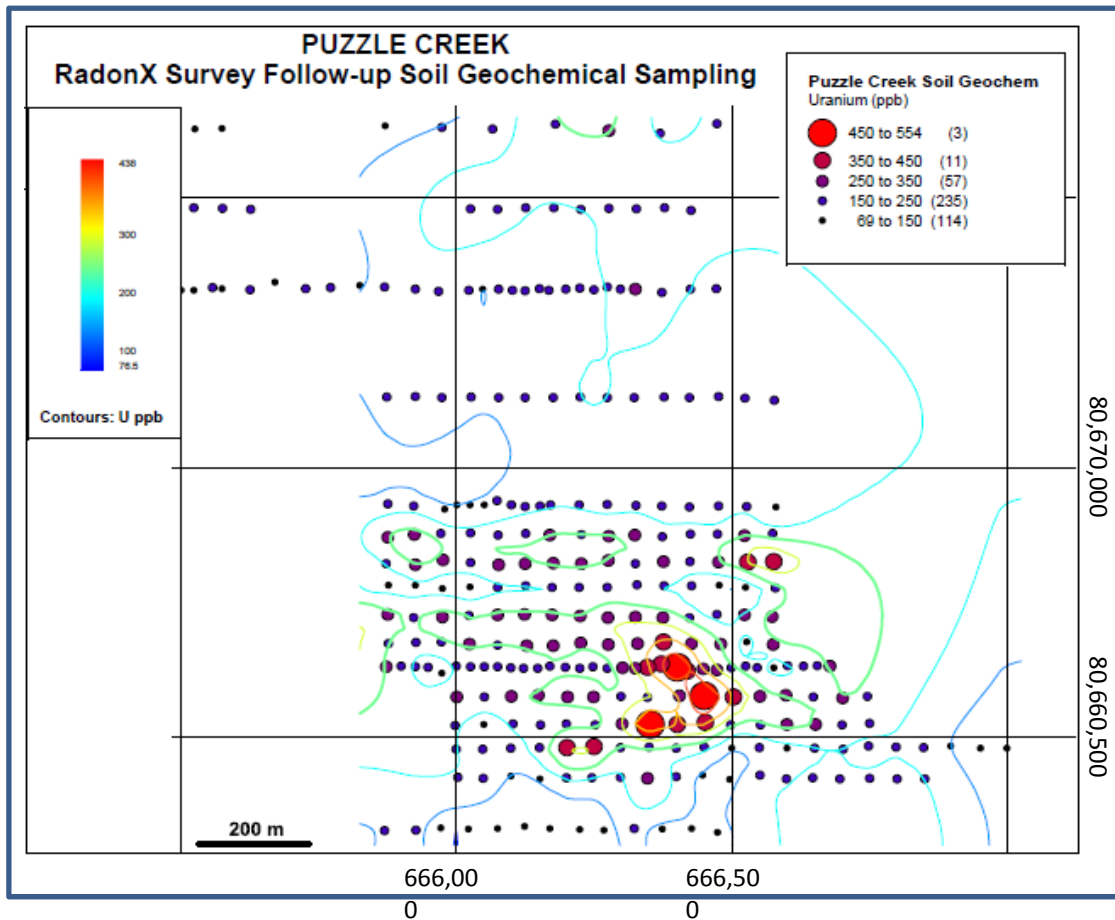


Figure 6: Puzzle Creek Geochemical Sampling



The technical information in this report has been reviewed and approved by Dr D S Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy and 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 2004 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.

J. I. Gutnick

J I GUTNICK
Chairman & Managing Director
29 July 2011.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

TOP END URANIUM LIMITED

ABN

48 124 943 728

Quarter ended ("current quarter")

30 JUNE 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(195) - - (68)	(840) - - (394)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	63	228
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(200)	(1,006)
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	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(200)	(1,006)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(200)	(1,006)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(200)	(1,006)
1.20	Cash at beginning of quarter/year to date	4,301	5,107
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	4,101	4,101

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	190
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	450
4.2 Development	-
4.3 Production	-
4.4 Administration	140
Total	590

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	343	301
5.2 Deposits at call	3,758	4,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,101	4,301

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	EL10229 EL26206	Surrendered Reduction	23 Bl 87 Bl	- 65 Bl
6.2 Interests in mining tenements acquired or increased	EL331 EL3337 EL10233	Granted Granted Granted	- - -	250 Bl 22 Bl 160 Bl

+ 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	65,958,684	65,958,684		
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>	<u>Tranche 2</u> 6,000,000	-	<i>Exercise price</i> \$0.20	<i>Expiry date</i> 26/02/2012
7.8	Issued during quarter	-			
7.9	Exercised during quarter	-			
7.10	Expired during quarter	-			
7.11	Debentures <i>(totals only)</i>	NIL			

+ See chapter 19 for defined terms.

7.12	Unsecured notes (totals only)	NIL	
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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: 29 JULY 2011
(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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