

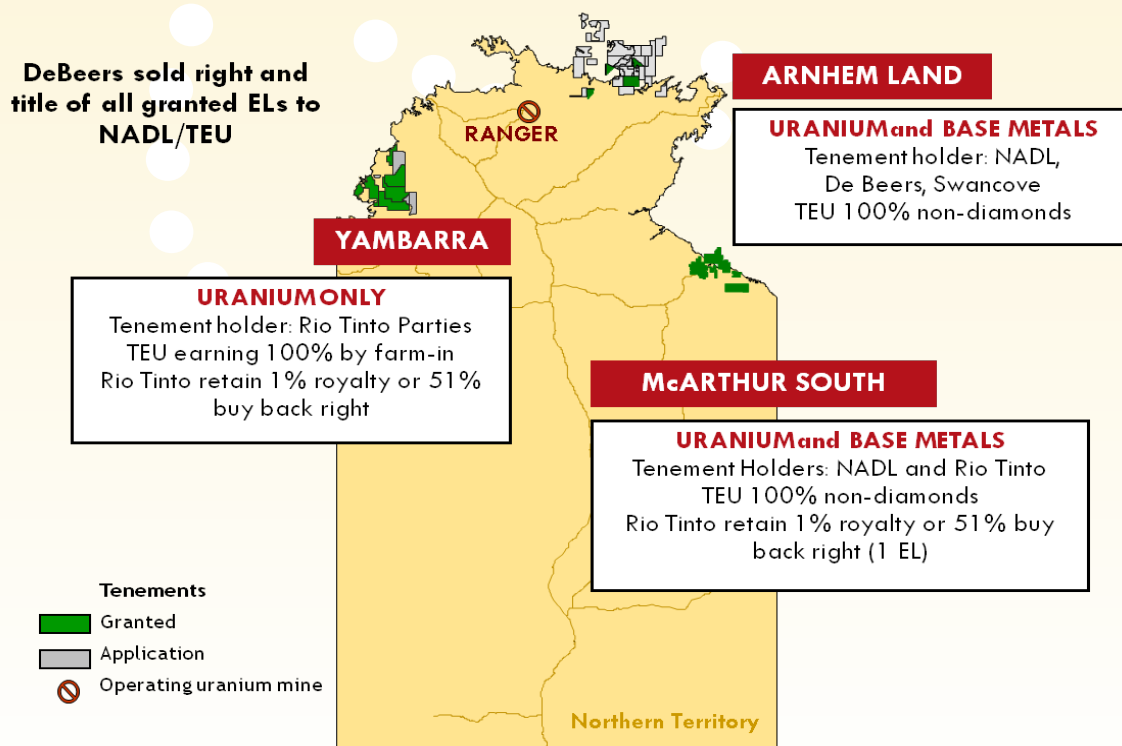


Top End Uranium Limited (TEU), which successfully spun-out from its parent company, North Australian Diamonds Limited, is a uranium and base metals focused exploration company with mineral rights over a number of highly prospective uranium regions in the Northern Territory of Australia.

TEU'S tenement holding covers an area aggregating approximately 33,000sq km across three projects areas: Arnhem Land, Yambarra and McArthur South.

The company's current and primary exploration focus is unconformity-type uranium mineralisation similar to that which occurs in the East Alligator River Region of the Northern Territory. The secondary focus is alternative models for uranium mineralisation similar to the Westmoreland type deposits.

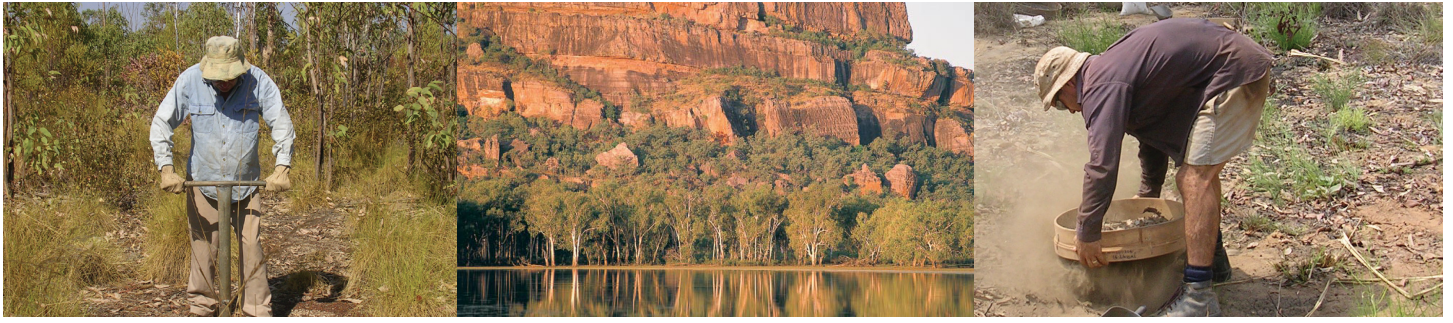
NADL has 31% of the issued capital in TEU in accordance with the terms of the Mineral Rights Agreement, whereby NADL assigned to TEU the non-diamond mineral rights to its tenements.



## Arnhem Land

The Arnhem Land project lies within a region that is host to significant and in some instances world class unconformity related uranium mineralisation. The Company has rights to all minerals other than diamonds for 53 tenements, comprising an area of approximately 23,000sq km with access to 11 granted tenements.

- 109 reconnaissance stream geochemical samples have been taken from 4 granted exploration licences
- Mineralisation with a gold, uranium and palladium association has been reported by previous explorers within this geological province, demonstrating a regional association on mineralisation with structurally disturbed mafic rocks which occur within granted TEU tenements
- Reconnaissance stream sediment sampling during 2010 highlighted two areas with anomalous Pb-Zn (lead-zinc) and anomalous Zn respectively, sampling also completed on a further 3 granted tenements with 55 samples collected
- Follow-up of these anomalous gold and base metal results in three discrete areas is completed with 26 stream sediment samples taken
- Ongoing reconnaissance stream sampling and follow-up of anomalous gold and base metal responses is underway with results pending
- Work program meetings with the Northern Land Council & Traditional Land Owners are ongoing to enable the Company to conduct additional ground activities
- Work programs for Tenements EL331 & EL337 were approved in 2011



## Yambarra

The tenements within the Yambarra Project Area lie along a major tectonic zone that links the Pine Creek Orogen to the Halls Creek Mobile Belt, one of Australia's richest mineral fields.

- TEU has a farm-in agreement with Rio Tinto to earn 100% interest for uranium in tenements in the Daly River region of the Northern Territory
- 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
- These tenements have a total project area of approximately 9,029sq km
- Potential source area identified for Door Creek radiometric anomaly and high priority uranium radiometric anomaly confirmed on the ground
- 4,000 line km airborne survey and 500 line km VTEM electromagnetic survey have been completed
- Multi-element soil anomaly identified and a soil sampling program comprising of 93 samples has been completed over the source point with results pending

## McArthur South

The project area is located 120km west from the well established Westmoreland geological setting for uranium mineralisation and consists of 8 exploration tenements totalling approximately 2,000sq km, all of which are granted.

- TEU has been targeting interpreted structures intersecting the unconformity between the Seigal Volcanics and the underlying Westmoreland conglomerate for uranium mineralisation identified at Puzzle Creek
- Detailed RadonX™ surveys undertaken, anomalous areas have been identified
- Follow-up sampling revealed one of the Radon gas anomalies to be coincident with anomalous soil geochemical responses in the elements U (uranium), Th (thorium), Cu (copper) in an area of 200sq m
- Drill testing of the Puzzle Creek anomaly is planned as soon as ground conditions permit

## Directors & Senior Management

Mr. Joseph Gutnick  
*Chief Executive Officer*

Mr. Craig Michael  
*Director*

Mr. Menachem Vorchheimer  
*Director*

Mr. Peter Lee *Company Secretary & CFO*

## Capital Structure

Top End Uranium Limited is listed on the ASX:TEU. There are currently 65,958,684 shares with a market capitalisation of A\$6.93M. North Australian Diamonds (ASX:NADL) currently holds 31% interest in TEU.



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**TOP END**  
URANIUM LTD