



ASX RELEASE

8 FEBRUARY 2018

PLACEMENT TO CORNERSTONE INVESTORS

Highlights

- ✓ **Completion of a \$1.1 million placement to two cornerstone investors**
- ✓ **Issue price at 35% premium to yesterday's close price**
- ✓ **The placement allows Torian's to continue with its aggressive exploration program**

Torian Resources Ltd (**Torian** or **Company**) (**ASX:TNR**) is pleased to announce that it has secured two cornerstone investors to raise \$1.1 million to fund the Company's continued aggressive exploration programs. A total of 11,000,000 fully paid shares were issued and allotted at \$0.10 per share together with a free attaching option exercisable at \$0.10 and expiring in five (5) years from issue, subject to Shareholder approval. The issue price represents a premium of 35% to yesterday's closing price of \$0.074.

The placement was made utilising the Company's placement capacity under Listing Rule 7.1. The investors are ASX Listed Tribune Resources Ltd (**ASX:TBR**) and Rand Mining Ltd (**ASX:RND**). Both of these companies are long term investors in Torian and expressed an interest in investing further in the Company following a recent site visit.

Tribune has a current market capitalisation of approximately \$350m, whilst Rand has a market capitalisation of around \$175m. These two companies operate the East Kundana Gold Project in Joint Venture with ASX listed Northern Star Resources Ltd (**ASX:NST**). This is a high grade plus 10g/t Au) long life (more than 10 years of reserves) gold producing project with several currently operating mines (Rubicon, Hornet, Pegasus and Raleigh. Gold production from these mines totals around 220,000 oz per annum at present, and the high grades of these mines ensures healthy cash margins.

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Torian's Managing Director, Mr. Matthew Sullivan has been a geological consultant to Tribune and Rand over the last 24 years. Mr Sullivan made the initial discoveries at Kundana that are now the Pegasus, Rubicon and Hornet mines.

The southern boundary of Torian's Zuleika project adjoins the northern boundary of the East Kundana Joint Venture.

The funds raised will allow the aggressive drilling programme at Zuleika to continue. Torian is approximately mid-way through a 30,000m RC drilling program at Paradigm South and North, located in the northern part of the Zuleika Project.

Torian's Managing Director, Mr. Matthew Sullivan commented:

"It's fantastic for two of our long term supporters to continue to invest in the Company. I have known them and worked with them for a very long time and was very pleased when they approached us to discuss how they could be more involved."

Torian will resume drilling shortly once results from the most recent drilling programs have been received and interpreted.

Secondary Trading Notice Pursuant to Section 708A(5)(E) of the Corporations Act 2001

The Company gives this notice pursuant to Section 708A(5)(E) of the Corporations Act 2001.

Torian advises that the issue of Placement shares was made without disclosure to investors under Part 6D.2 of the Corporations Act.

Torian confirms that, as at the day of this Notice:

- a. it has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and,
 - ii. Section 674 of the Corporations Act; and
- b. there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act.

For further information, please contact:

A handwritten signature in blue ink, appearing to be "Matthew Sullivan", written over a light blue horizontal line.

Matthew Sullivan

Managing Director

info@torianresources.com.au

About Torian:

Torian Resources Ltd (**ASX:TNR**) is a highly active gold exploration and development company. Following the acquisition of Cascade Resources Ltd on 23 May 2017, the Company has a large and strategic landholding comprising eight projects and over 500km² of tenure located in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Since May 2015, Torian has increased its landholding by approximately 86% along the Zuleika Shear via eight separate acquisitions. The total land position at the Zuleika project is now approximately 223km² making Torian the second largest landholder in this highly sought after region.

Last year Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries. This makes Torian one of the most active gold explorers on the ASX.

2018 is set to be another big year for the company. As one of the ASX's most active gold explorers we offer new shareholders significant leverage to exploration success.