



QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2014

OPERATIONAL

As per the previous quarter Vatovorona in Madagascar remained on a care and maintenance program to preserve the project and maintain security.

FINANCE & CORPORATE

On 10 June 2014 Torian Resources Limited (ASX: TNR) announced it had entered into a conditional heads of agreement with Cascade Resources Limited to acquire options over a number of prospective gold projects located in the Goldfields region of Western Australia. The acquisition delivers on the Company's stated goal of generating shareholder value by acquisition.

Detailed information on the acquisition can be found in the Company's ASX release made on that date.

Torian also welcomed Mr Matthew Sullivan and Mr Andrew Sparke to the board during the quarter. Their appointment elevates the regional and technical knowledge of the existing Board.

The Company is progressing its due diligence and the transaction documentation required for completion of the acquisition.

Completion of the sale of the Company's tenements in NSW and QLD to Elsmore Resources Limited is ongoing.

The company also held an auction of forfeited partly paid shares during the quarter. The 3,686,216 shares were sold at \$0.003 per share raising \$11,058.65.

Exploration activities in Madagascar remained suspended during the June quarter to preserve cash while the Company concentrated the compliance work necessary to finalise transfer of the tenements under the sale process to Elsmore Resources Limited.

The Company is continuing with its program of compliance and reporting in pursuance of its remaining outstanding bonds.

MATTERS SUBSEQUENT TO THE END OF QUARTER

On 8 July 2014 the Company announced details of an inadvertent breach of s606 of the Corporations Act that occurred as a result of a number of debt conversions approved by shareholders at the Annual General Meeting held in May. Torian is working with the appropriate regulators and the affected parties to resolve the breach in the shortest possible timetable.

For further information, please contact the Company on:

Tel: (02) 9923 1786

Yours faithfully



Nathan Taylor
Chairman

TENEMENTS HELD AT 30 JUNE 2014

TENEMENT	LOCATION
EL 6073	Copeton Central, NSW
ML 1058	Mount Ross, Copeton, NSW
ML 1059	Mount Ross, Copeton, NSW
ML 1083	Mount Ross, Copeton, NSW
ML 5904	Mount Ross, Copeton, NSW
ML 6153	Malacca, Copeton, NSW
ML 1232	Collas Hill, Copeton, NSW
ML 70133	Sapphire, QLD
ML 70066	Sapphire, QLD
ML 70094	Sapphire, QLD
ML 70095	Sapphire, QLD
ML 70096	Sapphire, QLD

Torian Resources also has 35% of the Joint Venture Company that is developing the Vatovorona Project in Madagascar

CHANGE IN TENEMENT STATUS DURING THE QUARTER ENDING 30 JUNE 2014

Nil