

Webinar Investor Presentation

Torian Resources Limited (**Torian** or the **Company**) encloses an investor presentation to be presented at 1:00pm AEDT today, Wednesday 27 January 2021.

The Company will present an outline of its current projects, exploration strategy and outlook.

There will be an opportunity for attendees to ask questions of management.

Event: Torian Resources Limited Investor Presentation Webinar

Presenting: Paul Summers (Executive Chairman), Peretz Schapiro (Executive Director) and Claudio Sheriff-Zegers (Senior Geologist)

Time: 1:00pm AEDT, Wednesday 27 January 2021

Investors must register online to participate in this webinar by clicking on the registrations link below.

Link to register: https://us02web.zoom.us/webinar/register/WN_LRi-8Pa8SXGcmPWVryl1dA

This announcement has been authorised for release by the Board.

Matthew Foy
Company Secretary
Torian Resources Ltd
info@torianresources.com.au

Directors

Paul Summers, Executive Chairman
Peretz Schapiro, Executive Director
Dale Schultz, Non-Executive Director
Matthew Foy, Company Secretary



Discovering the gold
mines of tomorrow.
Today.

Investor Presentation
January 2021

ASX: TNR



TORIAN
RESOURCES LTD

Important information

This presentation has been prepared by and issued by Torian Resources Limited ABN 72 002 261 565 (**Torian or Company**) to assist in informing interested parties about the Company and should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

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The information in the announcement relating to Exploration Results, Exploration target and JORC Mineral Resource estimates is based on information compiled, reviewed and relied upon by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Torian's consulting Geologist, compiled, reviewed and relied upon prior data and ASX releases dated 25 February 2019 and 29 January 2020 to put together the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The JORC Resource estimate referred to in this presentation was released on 25 February 2019 and has been reviewed and relied upon by Mr Dale Schultz and were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Torian Resources confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 25 February 2019 and 29 January 2020 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement reviewed by Mr Dale Schultz continue to apply and have not materially changed.

Company Highlights



Highly active explorer across numerous gold projects in Western Australia



Located in the prolific and highly sought after Eastern Goldfields (Leonora/Kalgoorlie regions)



Excellent infrastructure nearby including access roads and mills



Genuine potential to discover a **Gwalia / Thunderbox / King of the Hills style gold deposit**



Key focus on the highly prospective Mt Stirling Gold Camp



Existing JORC resources of 0.7Mt @ 1.45g/t Au for 33.9k oz and 0.3Mt @ 2.01g/t Au for 16.4k oz – **Upgrades Pending**



Active exploration and drilling campaign to continue in 2021 expected to generate **strong news flow**



Highly enthusiastic management committed to aggressive and systematic exploration strategy



Continuing investment to solidify land position and **cash flow opportunities**



Strategic review continues to unlock value from non-core assets whilst maintaining upside

Corporate overview

Board of Directors

• Mr Paul Summers	Executive Chairman
• Mr Peretz Schapiro	Executive Director
• Mr Dale Schultz	Non Executive Director & Geological Consultant

Senior Geologist and Exploration Manager

Mr Claudio Sheriff-Zegers

Top 10 Shareholders

• Nova Minerals Ltd (ASX:NVA)	13.12%
• Yukor Mipoz	3.77%
• Mr Anton Billis	3.00%
• Mr Pat Murtagh	2.75%
• Kushkush Investments	2.06%
• Mr Peter Proksa	1.81%
• Mr Leon Shapiro	1.79%
• BNP Nominees	1.52%
• SL Investors	1.30%
• Jemda Pty Ltd	1.12%

Top 10 + Board

33.05%

ASX Codes

TNR – Ordinary Shares TNRO – Listed Options

Current Shares	771,389,707
Unlisted Options (ex \$0.10 Expiring 9/4/2023)	11,000,000
Listed Options (ex \$0.02 0 Expiring 7/2/2022)	442,973,062
Share Price (25/01/2021)	\$0.029
Market Cap (Undiluted)	\$22.37M
Cash	~\$2m
Debt	Nil



Prime location – Eastern Goldfields



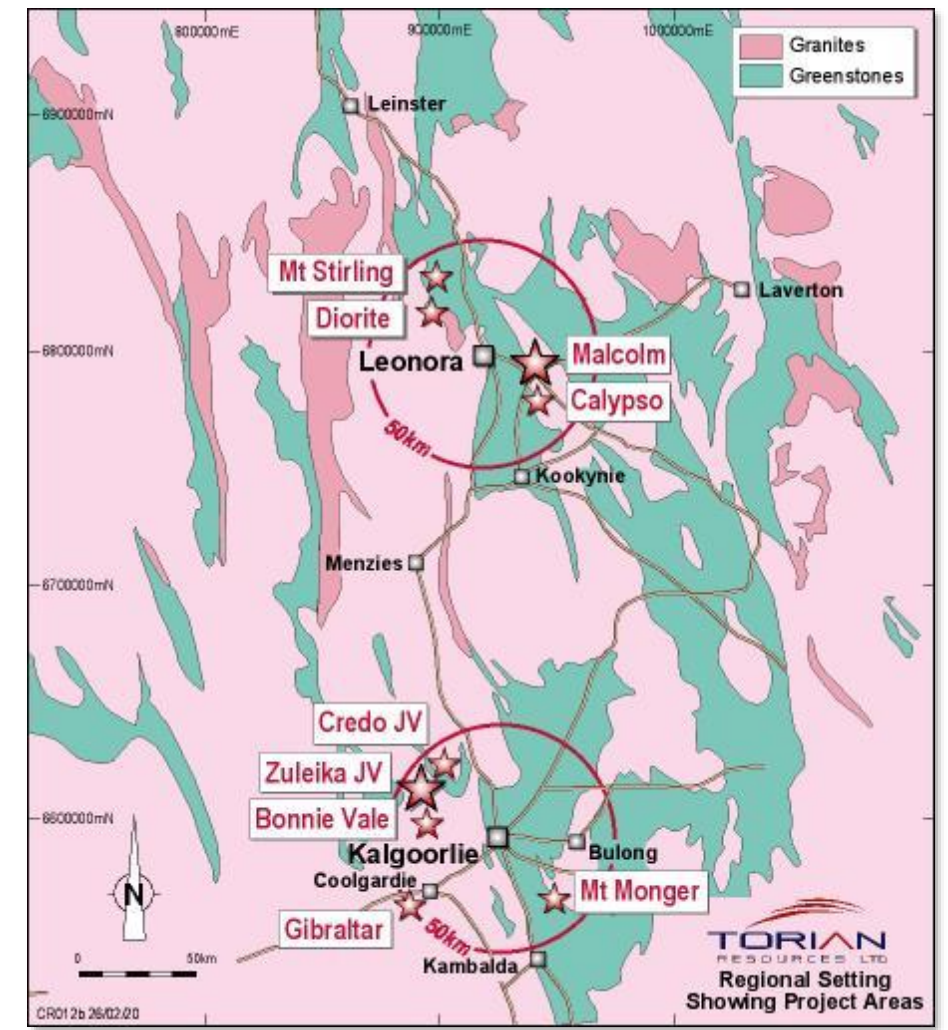
Active gold explorer in proven gold provinces of WA



~400 km² of tenure



All major projects lie within 50km of major mining towns – Kalgoorlie and Leonora

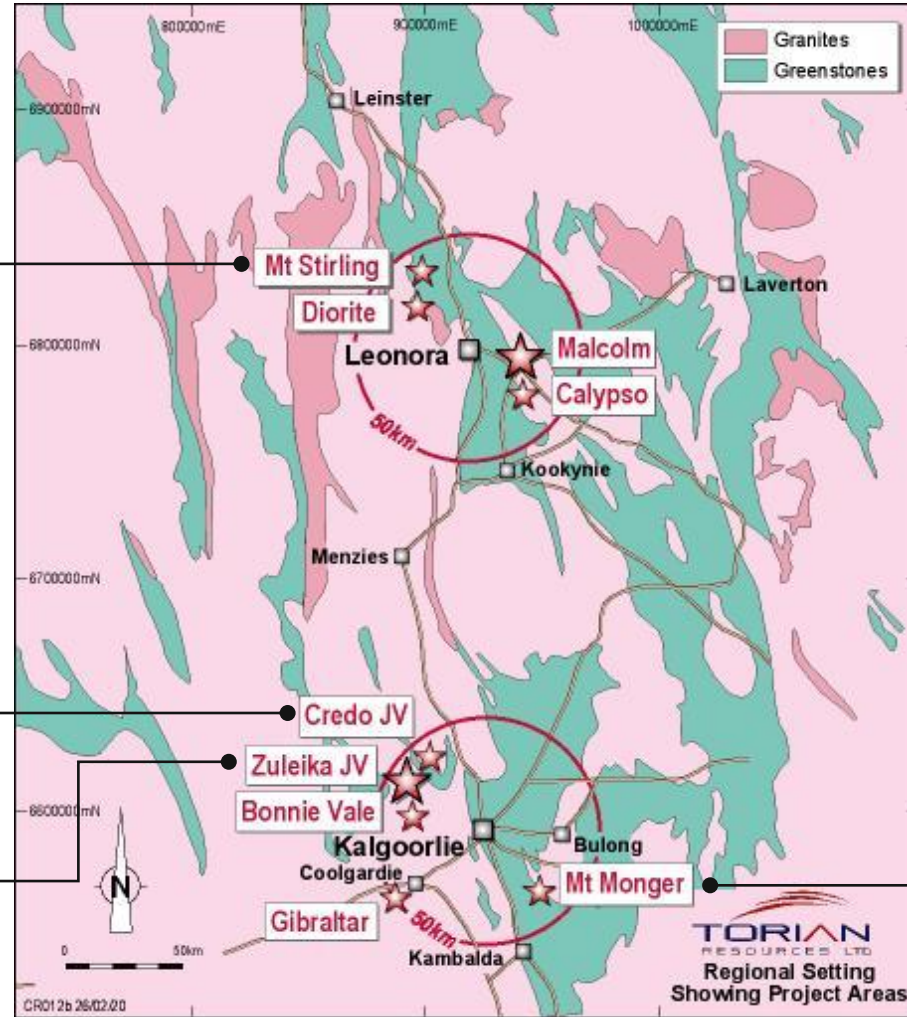


Priority projects

Mt Stirling Gold Camp (40km NW of Leonora. Region has recently produced ~14Moz of gold (Tower Hill, Thunderbox, Harbour Lights, Gwalia, King of the Hills)

Credo well JV with Dampier Gold (35km NW of Kalgoorlie)

Zuleika JV with Dampier Gold (ASX.DAU) (25km W of Kalgoorlie)

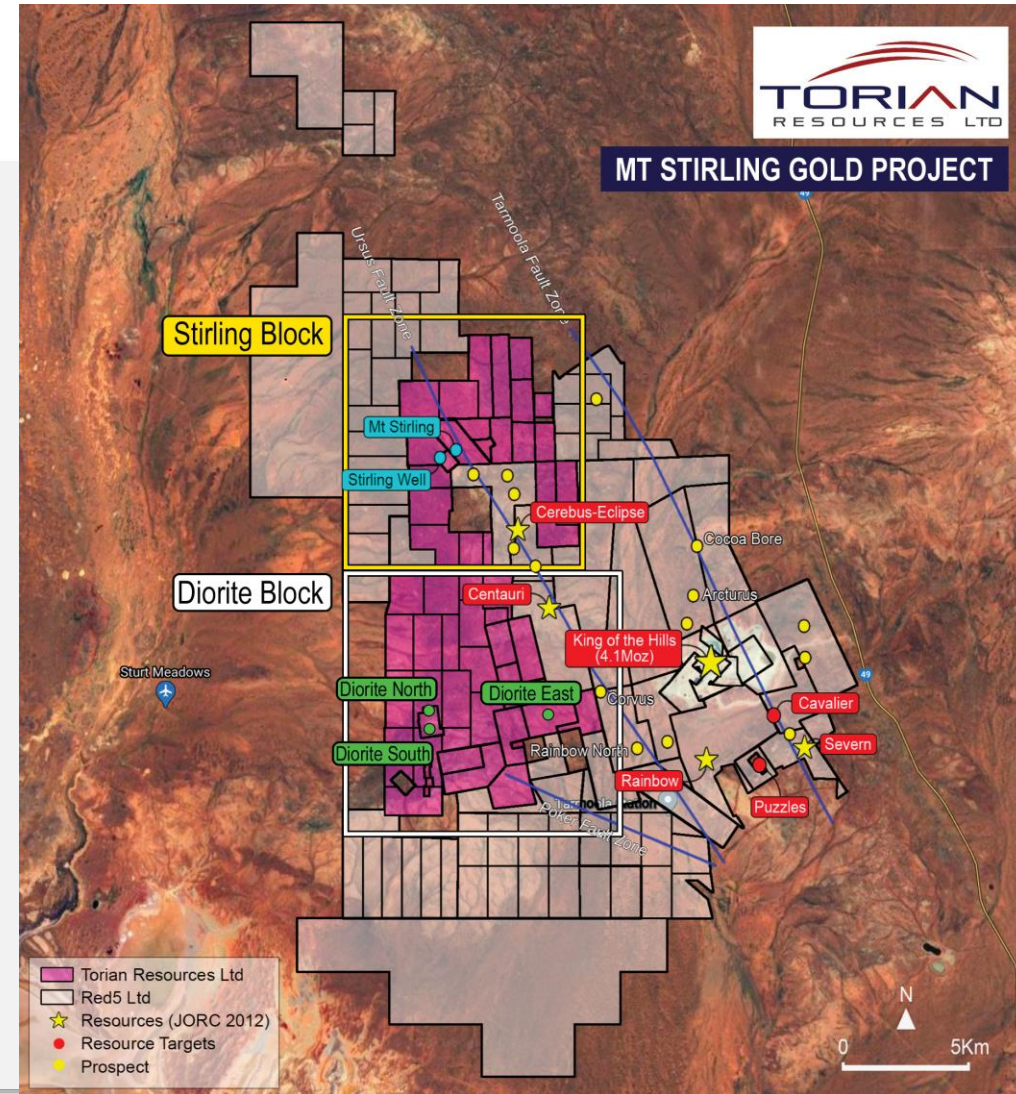


Mt Monger – Wombola (50km SE of Kalgoorlie)

Flagship project: Mt Stirling Gold Project



- ~ 74km² of tenure
- Prime location – region has recently produced ~14 Moz of gold
- Adjacent to Red 5 (ASX:RED) King of the Hills Mine
- 2 Existing JORC resources on Stirling Block
 - Mt Stirling Inferred Resource of 727,000t at 1.45g/t Au for 33,900 oz
 - Mt Stirling Well Inferred Resource of 253,500t at 2.01g/t Au for 16,384 oz
- Diorite Block host of historic 73g/t Au Diorite King mine and 563g/t Au Little Wonder mine



The right geology and postcode for a major discovery



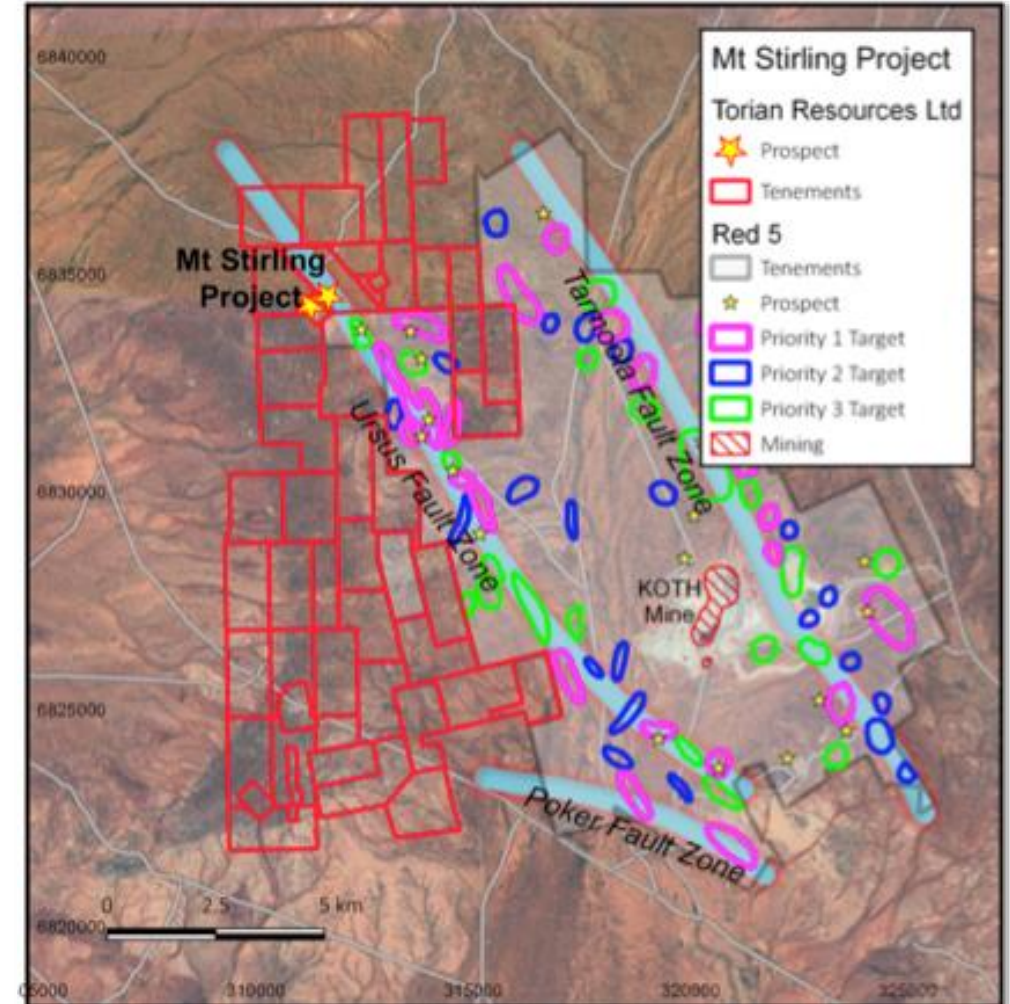
Torian's tenements are in close proximity to Red 5's King of the Hills mine



Blue line running through the northern part of the tenement (Stirling Block) is the Prolific Ursus Fault



Ongoing systematic exploration to vector on structural repetition enabling discoveries across the tenements



2 JORC Resources – open in numerous directions



Along the prolific Ursus Fault; numerous potential structural repetition; inflections and conceptual targets

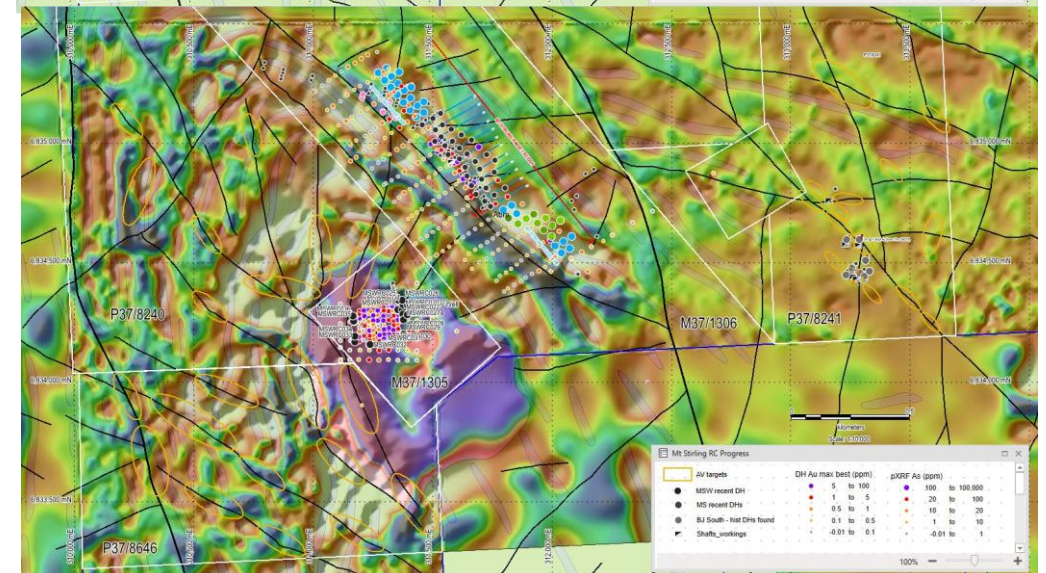
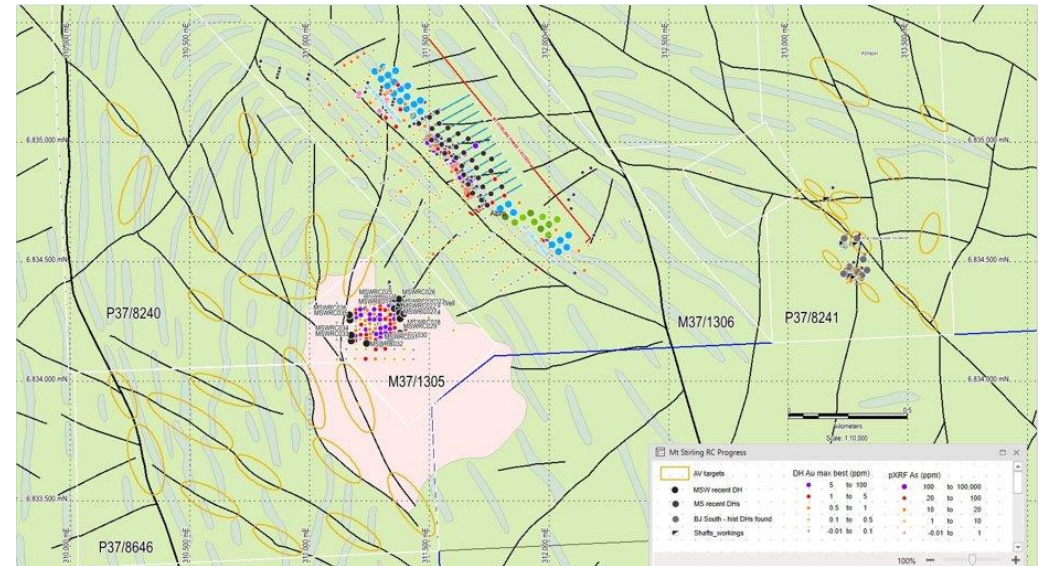


Systematic exploration utilising multiple datasets to vector to orogenic structures known to host significant multiple M oz deposits (Gwalia, Tower Hills, King of the Hills)

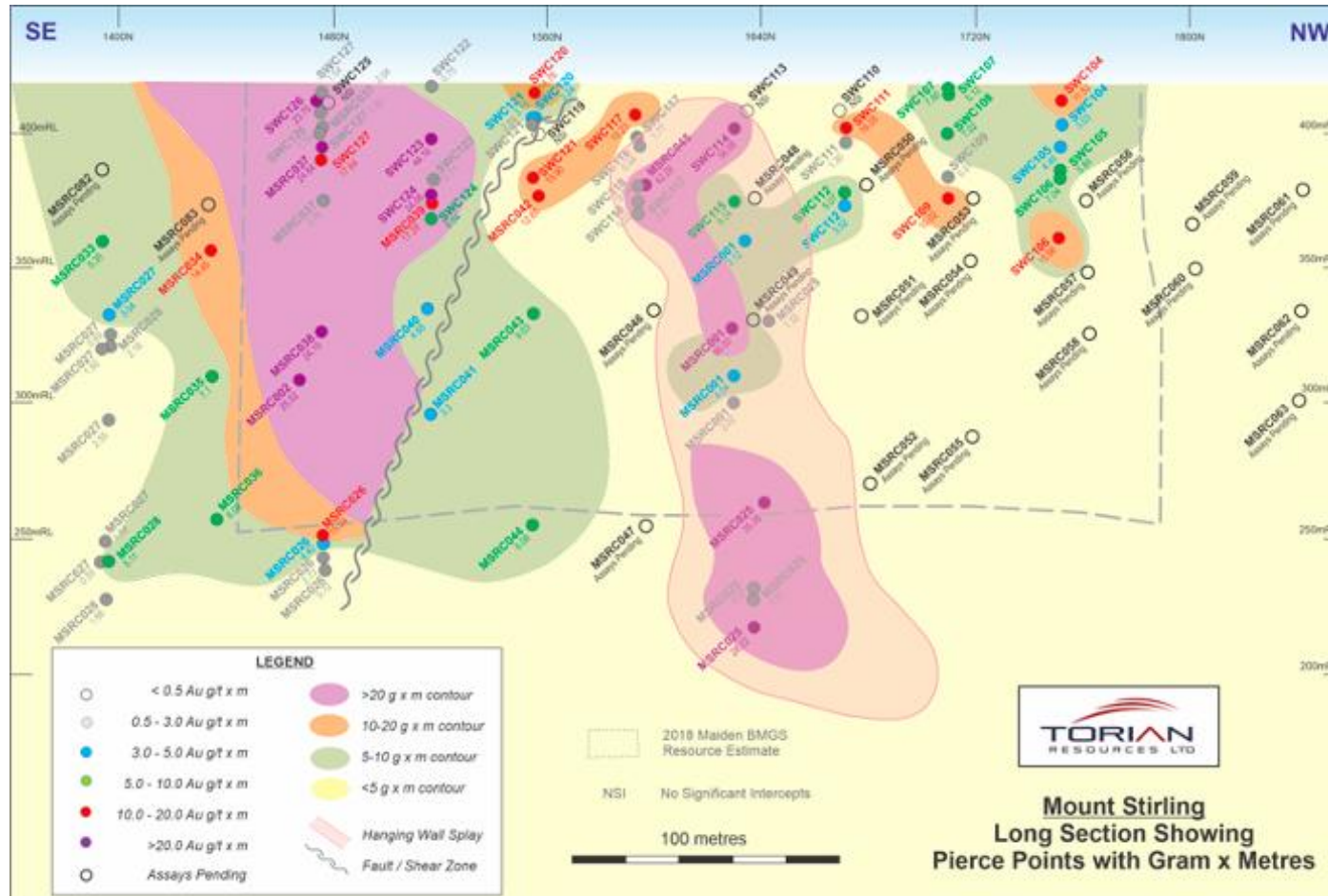


2 JORC inferred resources **open in numerous directions**

- Mt Stirling 33,900 oz
- Mt Stirling Well 16,384 oz



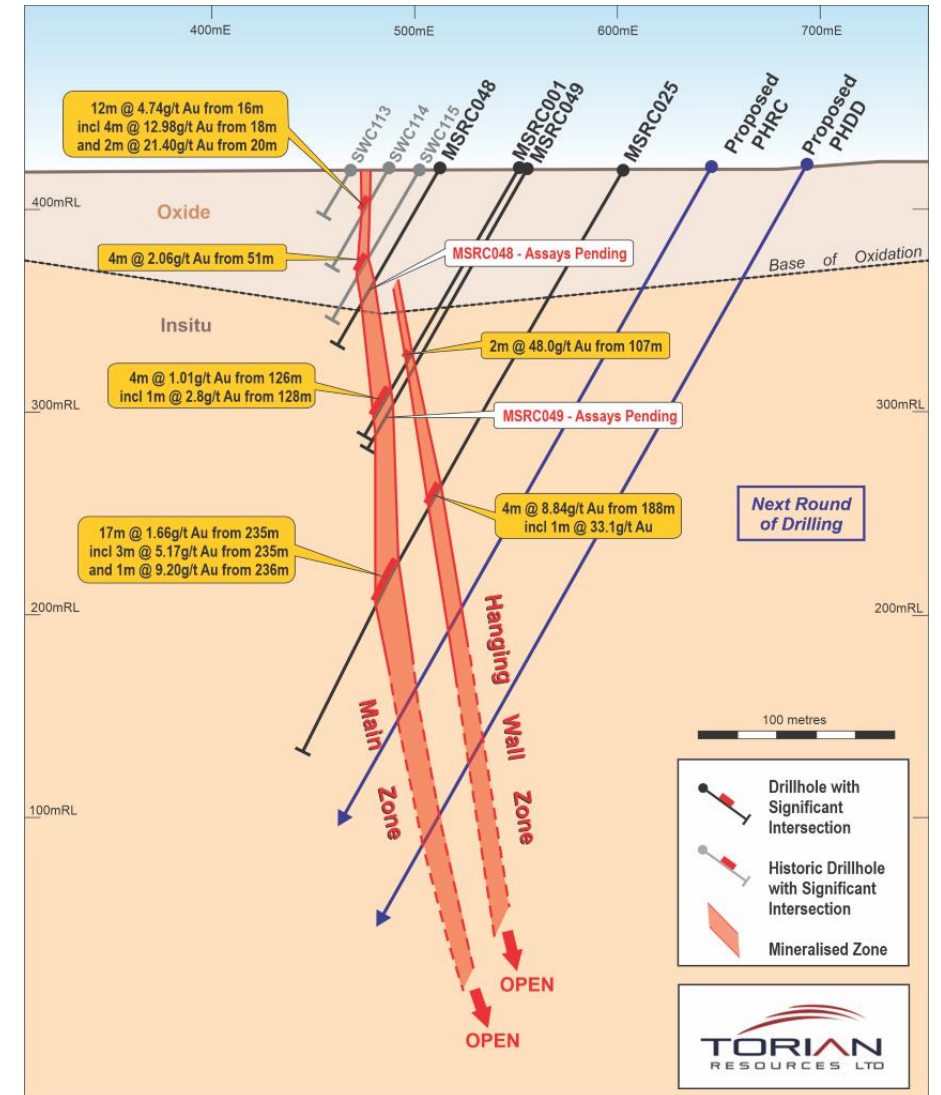
Existing JORC Resource – Mt Stirling



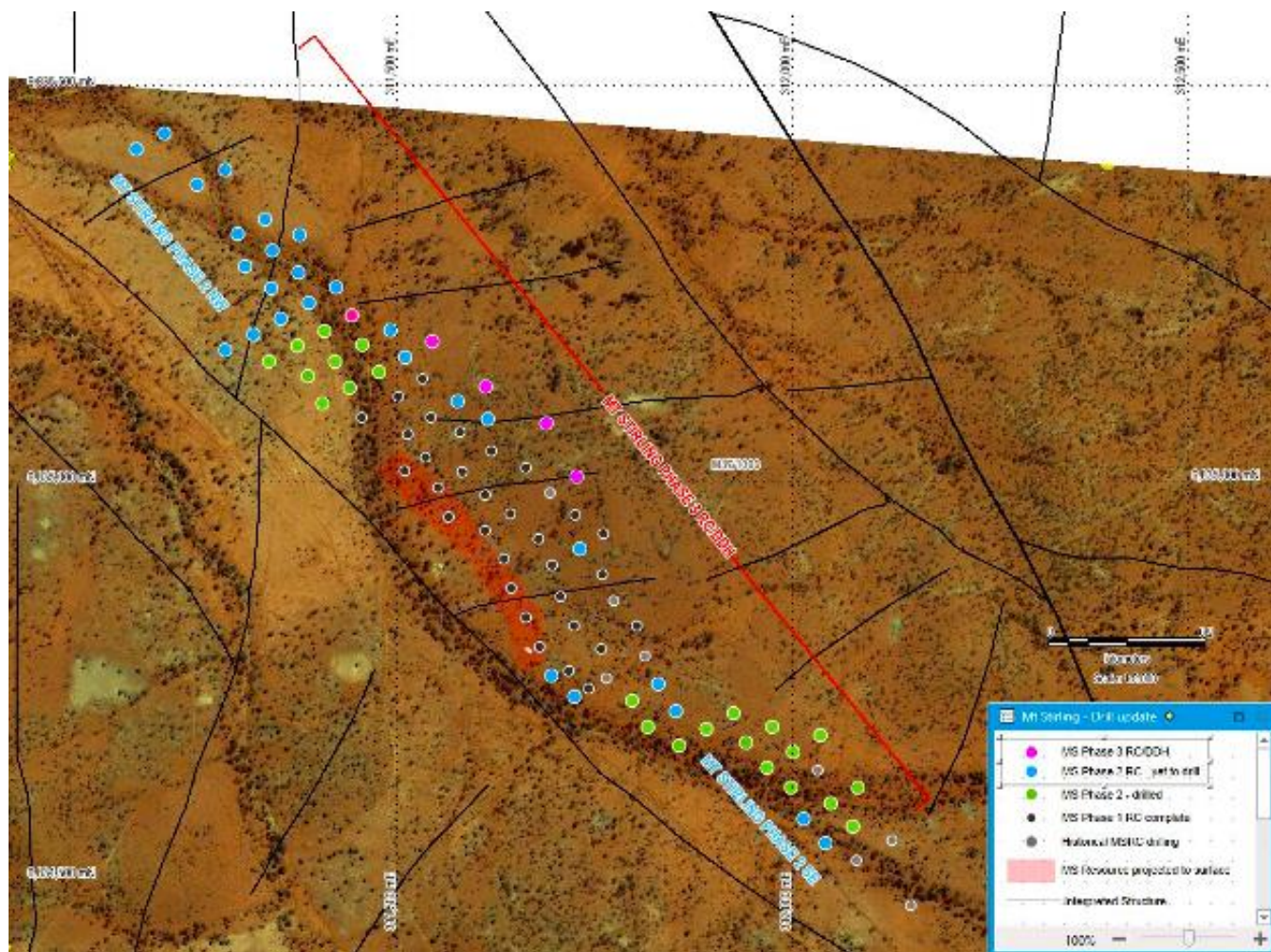
- Current JORC Inferred Resource of 727,000t at 1.45g/t Au for 33,900 oz
- Previous Intersections:
 - 4m @ 12.98 g/t Au from 17m
 - 18m @ 0.96 g/t Au from 20m
 - 8m @ 3.07 g/t Au from 21m
 - 23m @ 1.08 g/t AU from 23m
 - 2m @ 26.9 g/t Au from 27m
 - 4m @ 5.33 g/t Au from 27m
 - 2m @ 30.3 g/t Au from 35m
 - 11m @ 1.15 g/t Au from 36m
 - 14m @ 3.02 g/t Au from 50m
 - 1m @ 21.34 g/t Au from 54m
- Open down dip and along strike
- Phase 1 drill program 31 RC holes for 5,767m – **Majority of assays pending**
- **Interim resource (based on phase 1 program only) due in Q1 2021**

Mt Stirling – Phase 2 Drill Program ONGOING

- 35 RC holes for ~7000 m
- 5 Diamond Drill Holes for 2160 m
- 23 RC holes already drilled for 4387
- Drill results will look to confirm that ore grade continues over 1,250m of Strike
- **JORC resource estimate (from phase 2) due in Q3 2021**



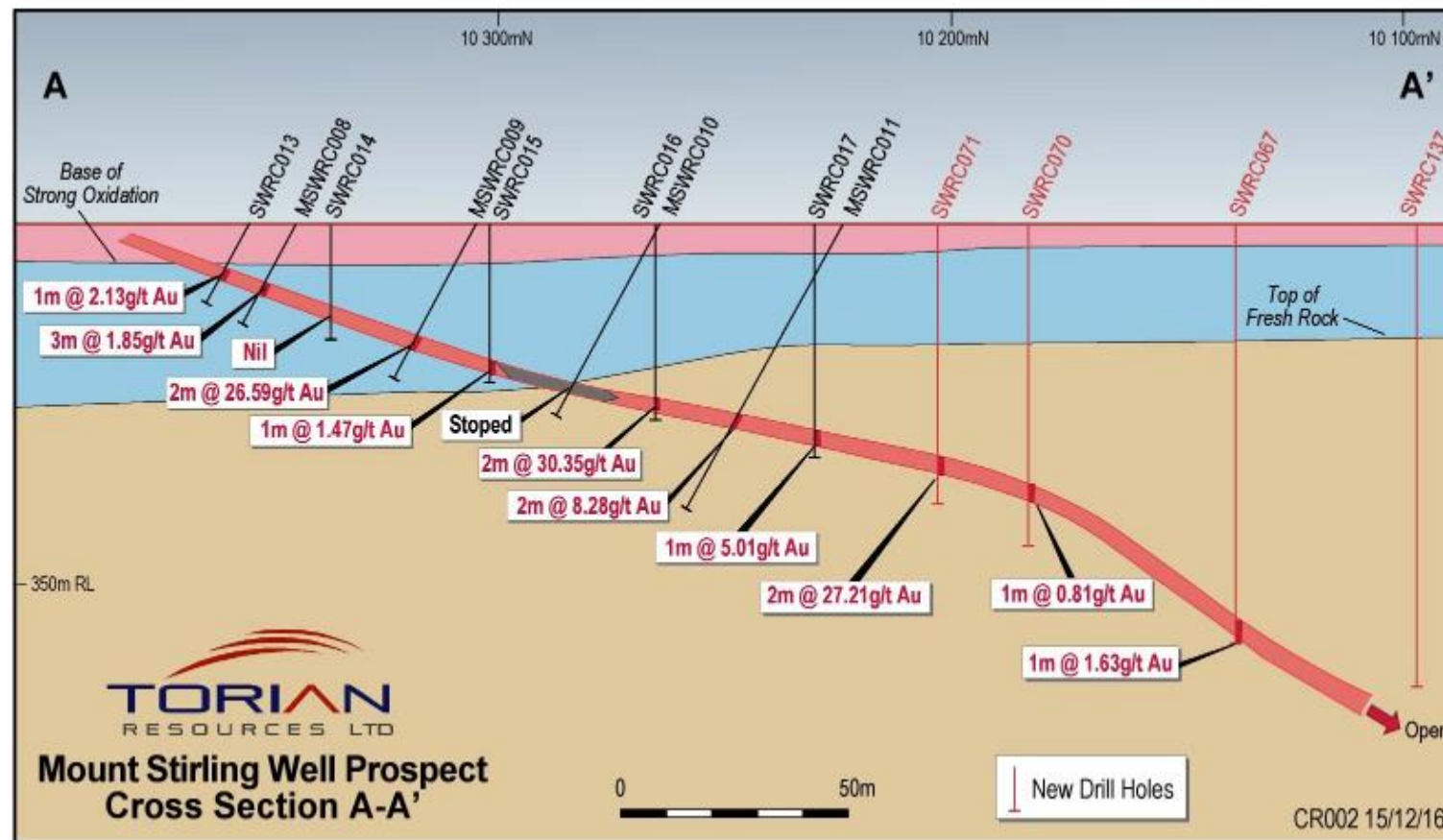
Mt Stirling - Phase 2 Drilling Plan, A Sleeping Giant



- The Structural target model extends the Mt Stirling gold system ~380m to the SE, where one of the key objectives is to test the interpreted Shear Zone position, and quantify a previously drilled, significant intercept of **10m @ 2.34 g/t Au** (from 33m in MSRC024) including **4m @ 5.30 g/t Au** (from 33m) and **2m @ 7.60 g/t Au** (from 35m); proof of concept that Mt Stirling is a much larger mineralised-strike gold system than previously thought (refer ASX release 29/01/2020 & 07/12/2020)
- The subsequent Phase 2 (Mt Stirling NW extension) will test subtle historical shallow Au mineralised trends, where Torian has discovered highly prospective Arsenic leaking structures interpreted to be the surface expression of perhaps the centre of the Mt Stirling gold system
- MS Phase 3 drill program (of combined RC and diamond drilling) is planned to vector on the plunge of the Au system across the entire interpreted 1,250m strike

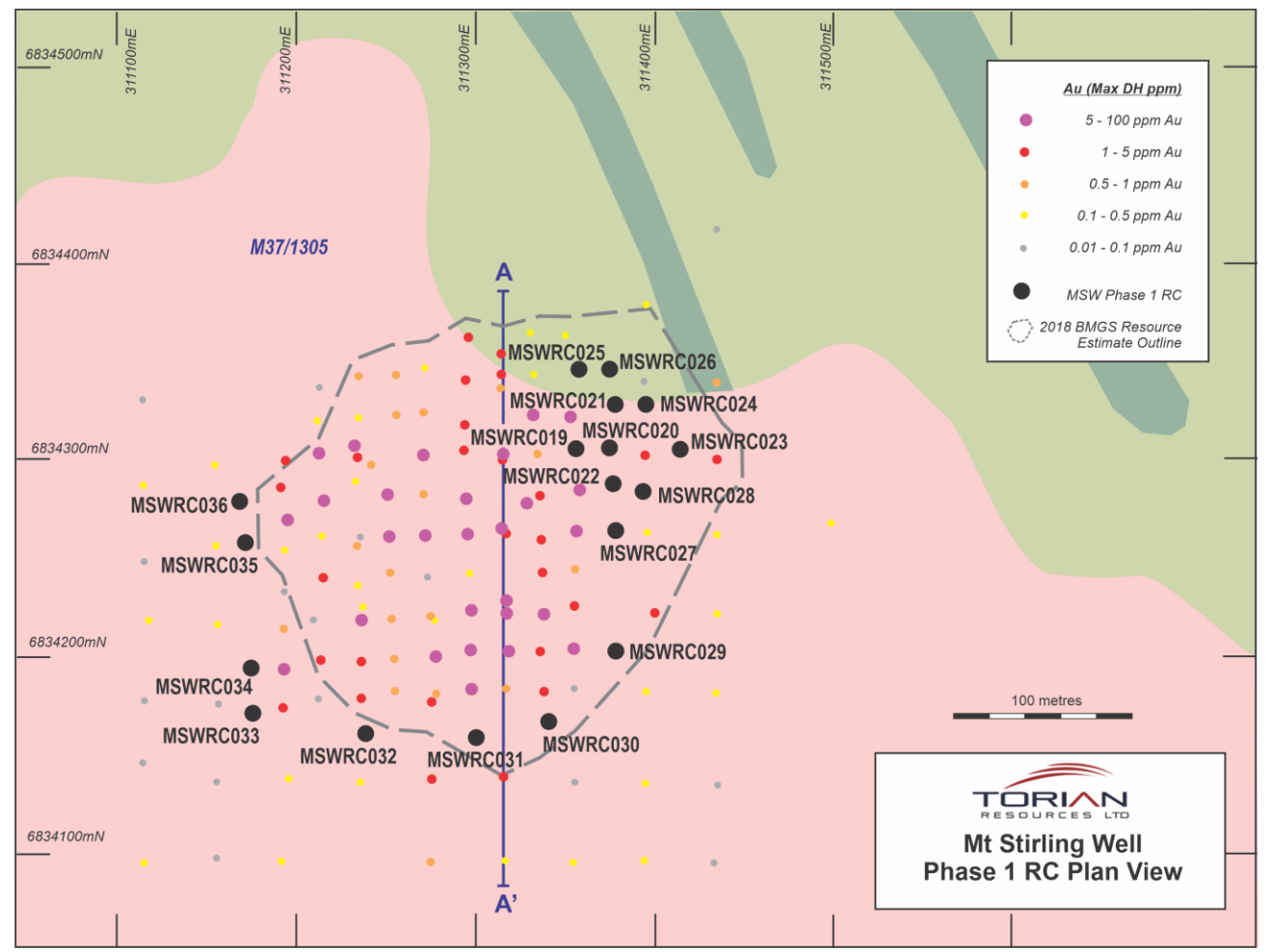
Mt Stirling Well

- Current JORC Inferred Resource of 253,500t at 2.01g/t Au for 16,384 oz
- Previous intersections:
 - 2m @ 27.21g/t Au from 55m
 - 7m @ 10.80g/t Au from 46m
- Significant total recovery of gold (98.50% Oxide and 99.37% Fresh) in -75 micron test work
- Open to the SW and exploring repetitions due to shallow mineralisation
- **Q4 2020 drilling campaign** drilled 18 RC holes for 888m **with assays pending**
- **Updated JORC resource in Q2 2021** to increase size and confidence of resource



Mt Stirling Well Plan view

- The Mt Stirling Well gold ore body is hosted by a flat, gently SW plunging mineralised system within a granite bounded by multiple inflecting interpreted structures
- Initial infill and extensional drilling will expand the current shallow resource and vector to further extend the global resource, and aid to understand a possible polymetallic or amenable molybdenum by-product
- Multiple potential structural repetitions at depth along with favourable alteration and inflection structural setting, makes Stirling Well a phenomenal Au asset
- Further extensional RC drilling along with POW approved DDH has Stirling Well poised to add incremental and potentially significant Au oz



Diorite Block



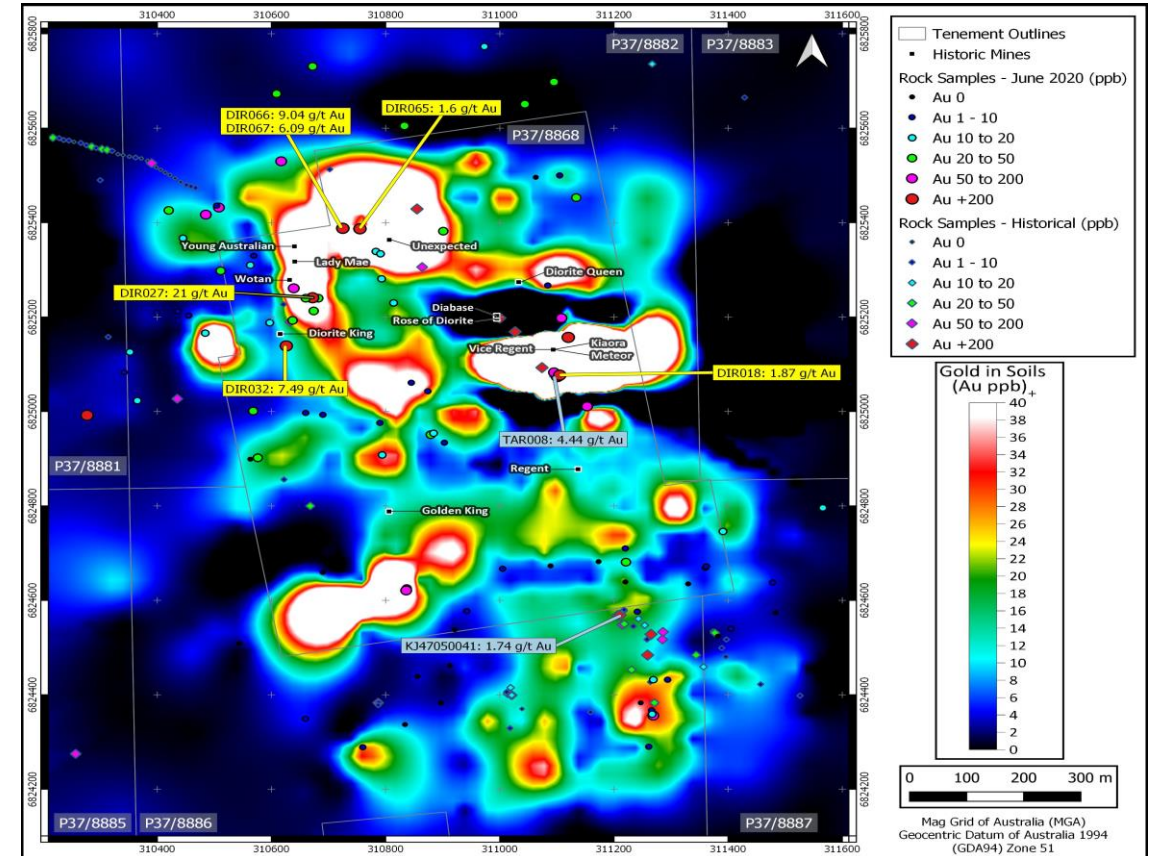
Centred on Historic 73 g/t Au Diorite King and 563 g/t Au Little Wonder mine

Q4 2020 Drill program drilled 21 holes for 2,683m **with assays pending**

Highlights from recent rock chip sampling program include:

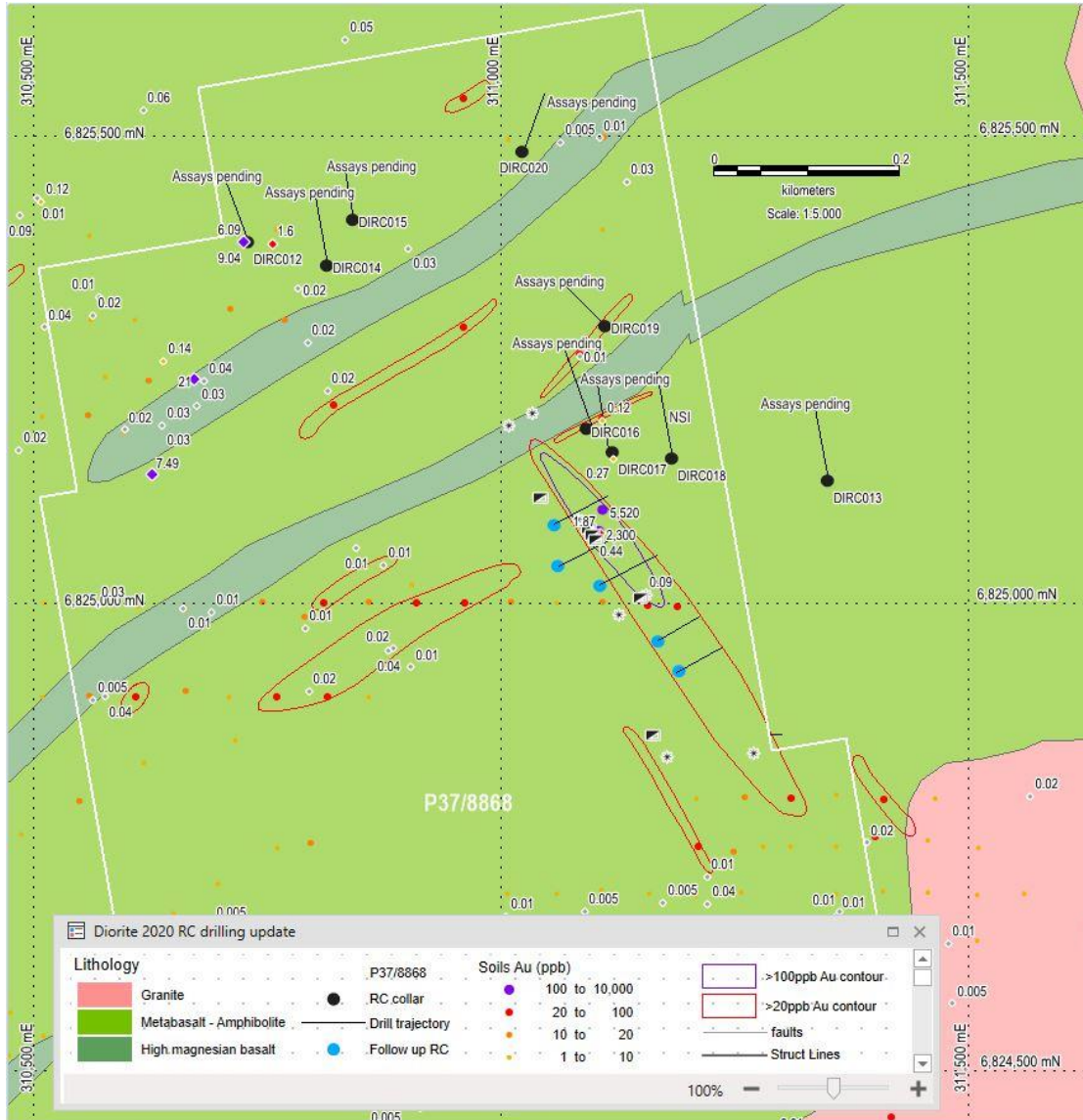
- 21g/t Au & 2.1g/t Ag from the Unexpected Mine Dump
- 9.04g/t Au & 9.59g/t Ag from the Unexpected Mine in situ
- 6.09 g/t Au from the Unexpected Mine (in situ)
- 7.49g/t Au & 0.96g/t Ag from Diorite King shaft (in situ)

Soil sampling program returned high grade results of up to 5.52g/t Au from Kiara/Meteor historic mine area



Multi element analysis on drill samples is being used to vector to potential gold mineralised structural trends

Diorite Block



- Little Wonder gold specimen found in nearby creek



Ongoing exploration / target generation

- Polaris



- pXRF



Using this recently acquired equipment, Torian intends to actively and systematically explore and sample as much of the Mt Stirling Gold Project as possible over the coming months.

This will then feed into target generation for future discoveries.

We have 50 high priority targets and over 200 targets on the Mt Stirling Block alone

Tarmoola Station Acquisition



Option agreement signed to acquire 172,662 Hectare Tarmoola Station



Shareholder dilution minimised as Torian will look to complete purchase through debt finance



Operating businesses generating \$1M in free cash flow include:

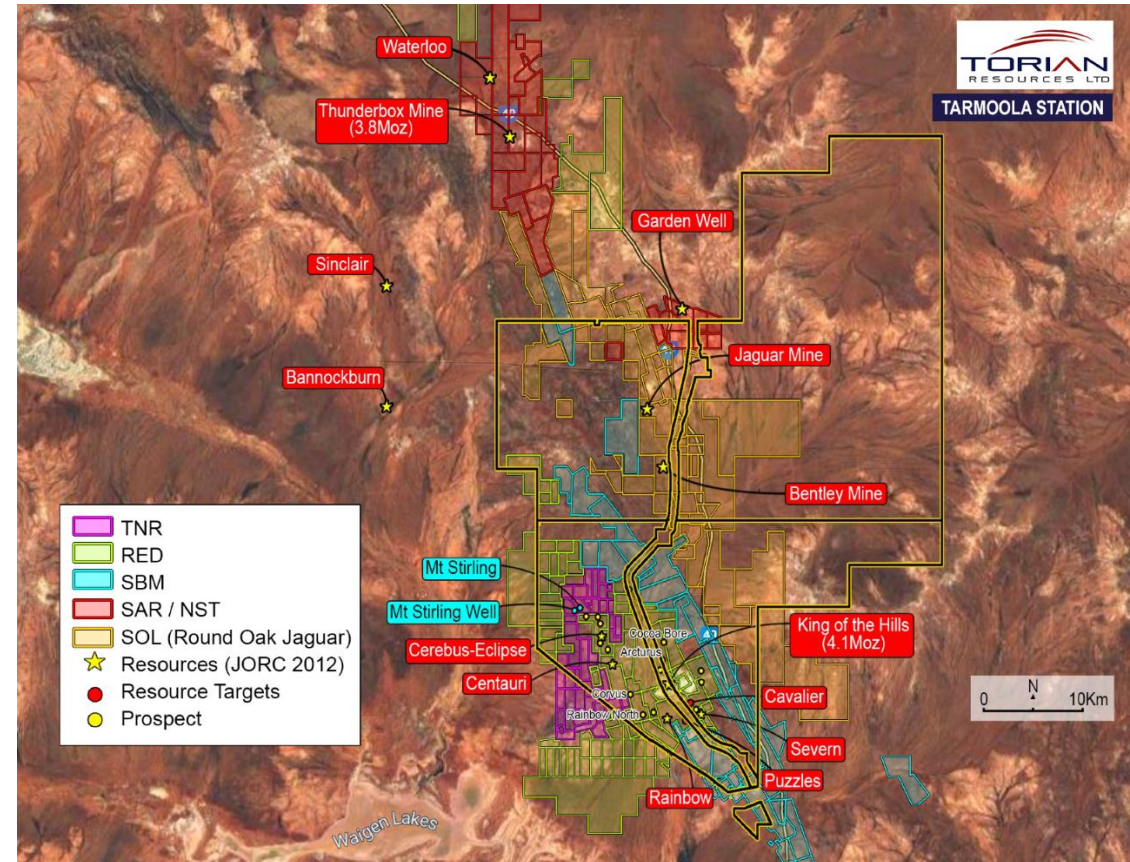
700 head of cattle

20-person accommodation camp (approvals and infrastructure in place to upgrade to 50 person camp)

Mining Services Business with existing regional customers (Carhill Contracting) (Includes ~ 700k of PP&E)



Station to receive ~ \$360,000 per annum in carbon credits



Acquiring station plus accommodation and mining services businesses will reduce per ounce discovery costs and hasten future exploration / mining permits

Tarmoola Station Strategic Acquisition



Station owners must approve of all works at the station. Including:

- Tenement licenses
- Access roads
- Exploration work (sampling, drilling etc).
- Mining operations and capital works for mining operations



Major mining companies at the station include:

- Red 5 (ASX:RED)
- Northern Star (ASX:NST)
- St Barbra (ASX:SBM)
- Round Oak Jaguar (ASX:SOL)

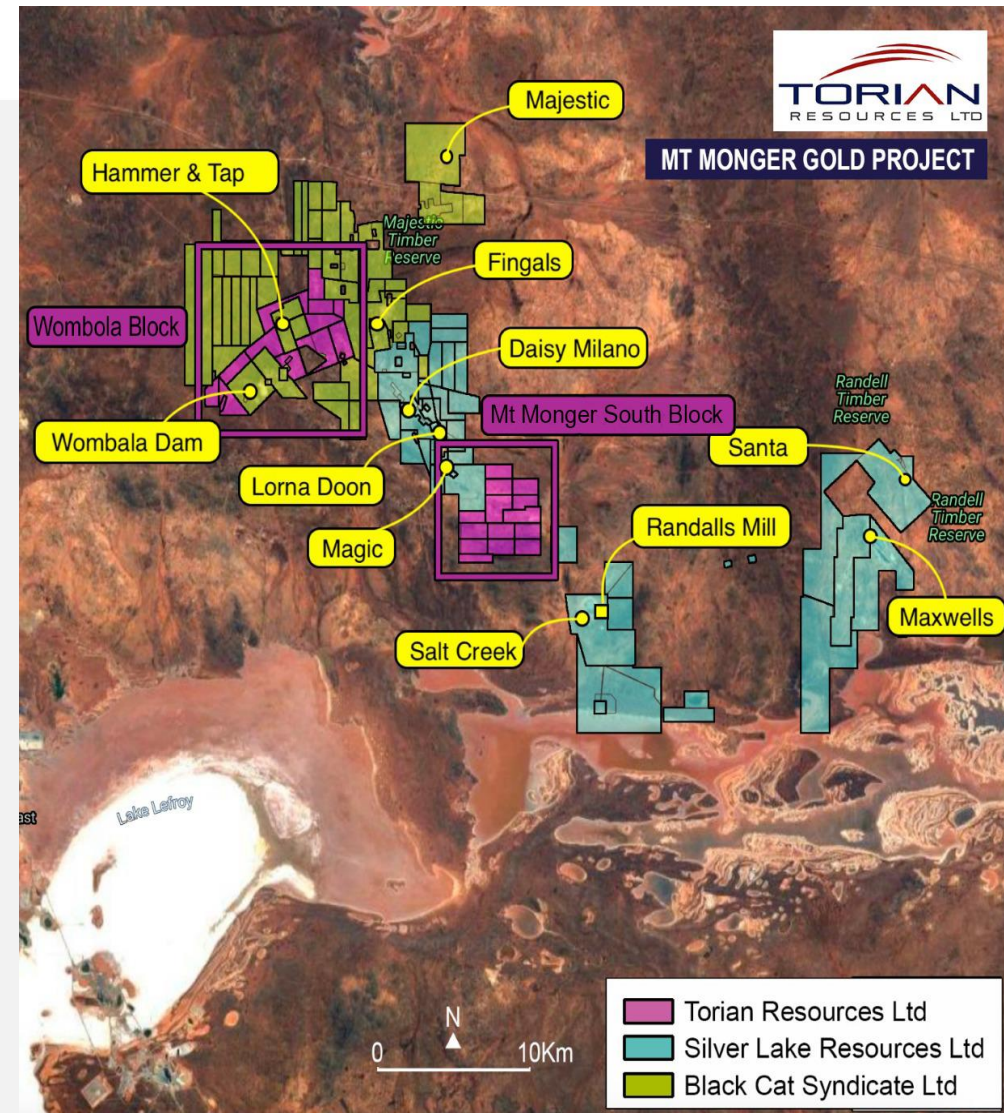


Acquiring the station positions Torian as a key landholder in the region, providing it with excellent leverage in the event of future negotiations with its neighbours

Mt Monger Spin Off

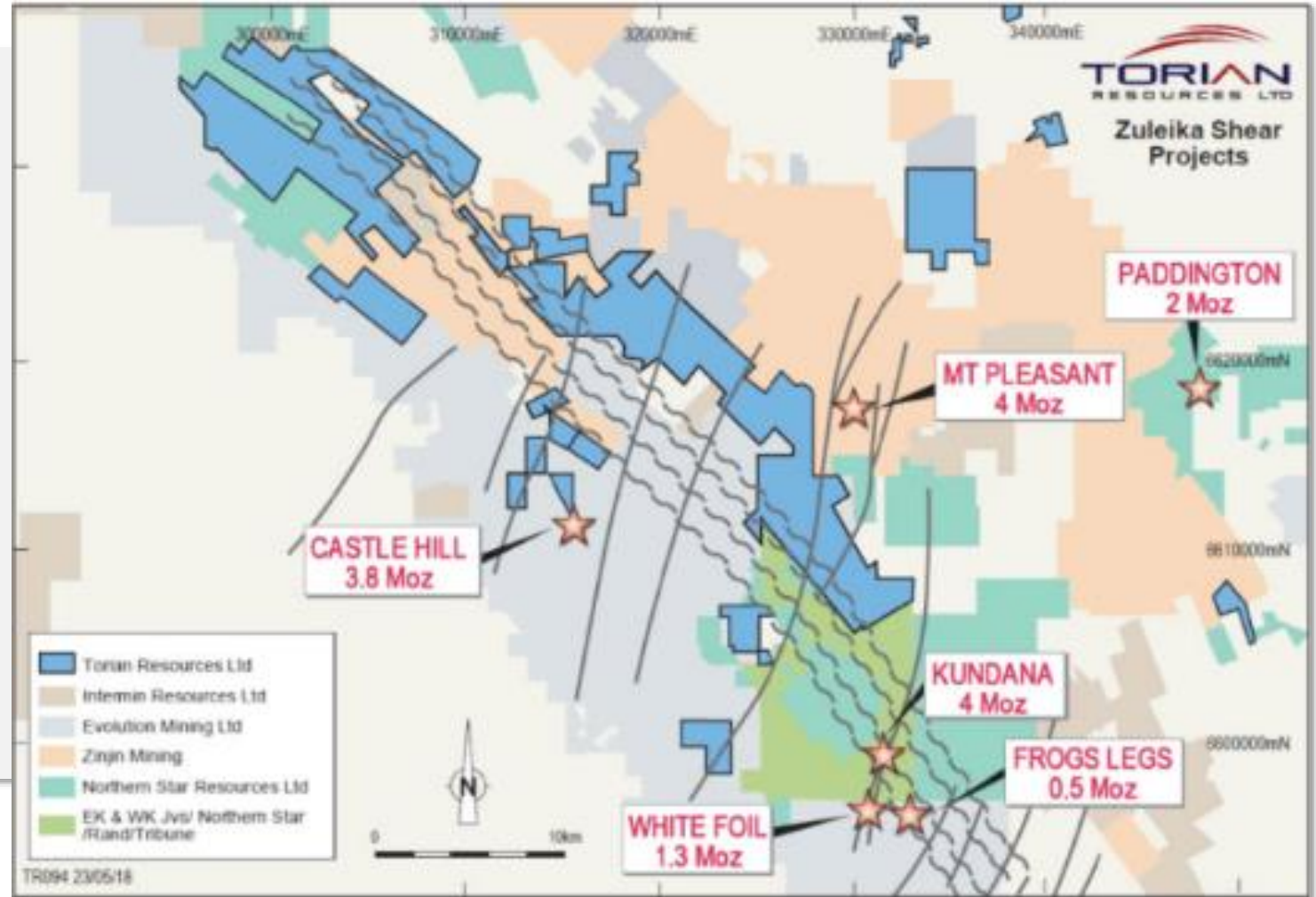


- TNR to spin off the Mt Monger and Gibraltar Projects into a separate ASX listing
- TNR to own ~10% of the new listed company plus a 20% JV interest in the project until BFS, at which point TNR can elect to take a 2% gross royalty
- Mt Monger is adjacent to Silver Lake Resources' (ASX:SLR) flagship Mt Monger Mine (Daisy Complex)
- Historical drilling intercepts at Mt Monger include
 - 5m @ 7.17 g/t Au
 - 4m @ 5.23 g/t Au
 - 3m @ 17.0 g/t Au
 - 2m @ 3.9 g/t Au
- Recent rock chip samples returned
 - 1.44 g/t Au
 - 6.12/t Au (quartz in situ in historical pit - MMW-3)
 - 21.82 g/t Au quartz chips from around historic mine shaft

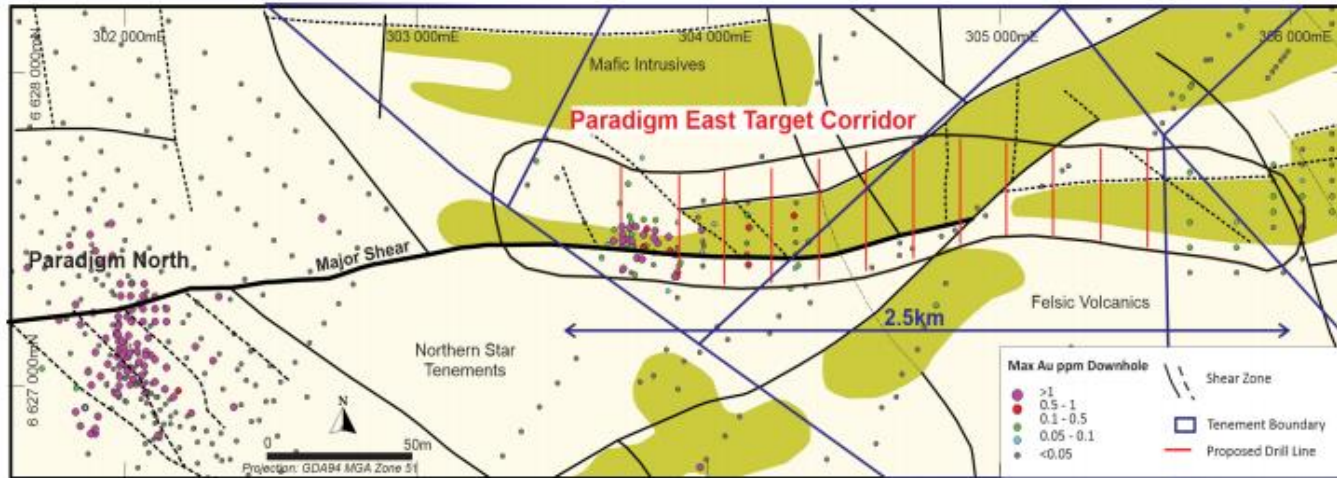


3. Zuleika JV with Dampier Gold (ASX:DAU)

- 25km west of Kalgoorlie
- Lies within the Zuleika Shear with 20Moz of historical gold production
- Dampier can earn up to 75% in the project by spending \$1M over 4 years
- Lies partly along strike of several major deposits including Northern Star's 7Moz East Kundana mine
- Dampier well funded to continue exploration work



3. Zuleika JV with Dampier Gold (ASX:DAU)



2020 results are from an east-west structural corridor that runs from Norther Star's (ASX:NST) Paradigm mine and continues for a strike length of over 2km through the JV tenements



2021 Drill campaign to test entire corridor

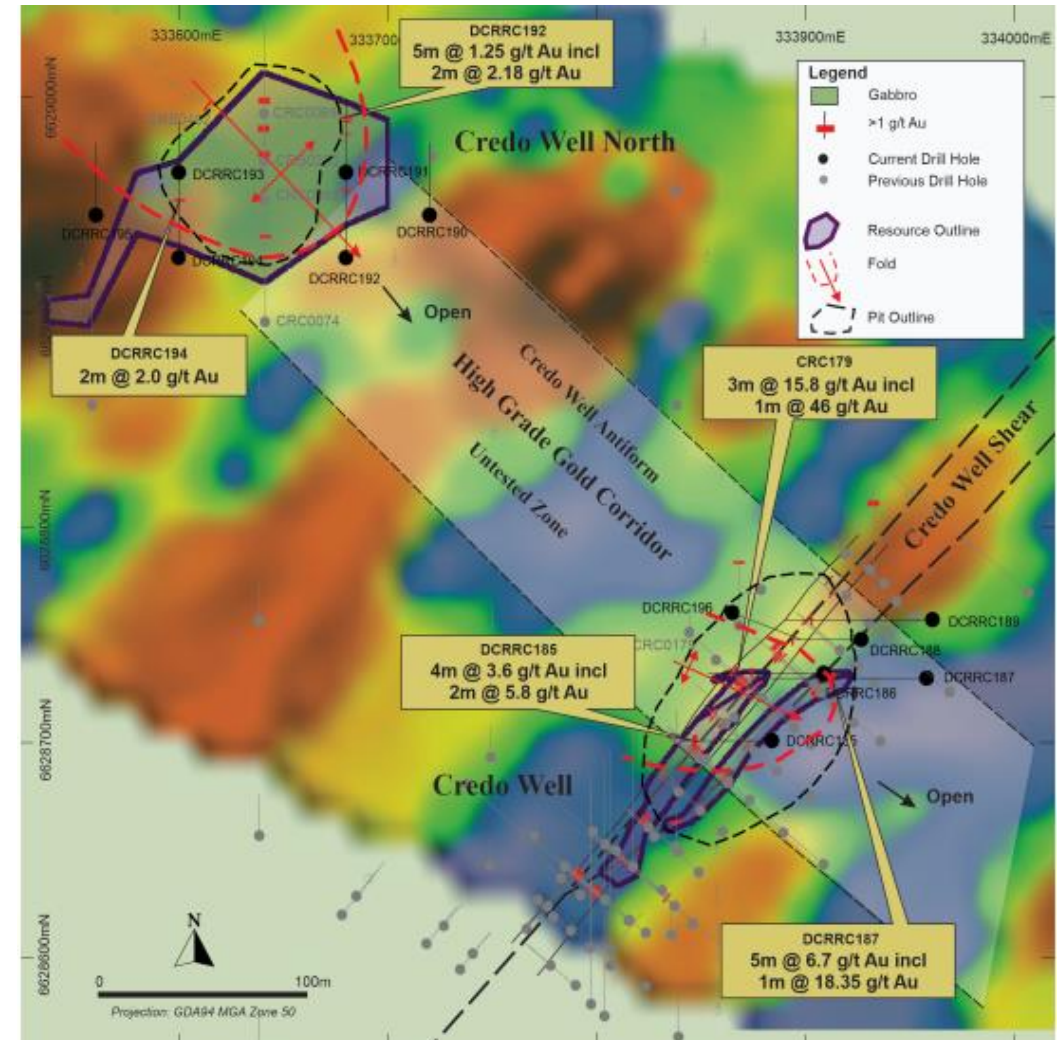


2020 drilling results include

- 24m @ 6.4 g/t Au from 28m incl 4m @34.7 g/t from 32m
- 8m @ 2.2 g/t Au from 48m incl 4m @3.3 g/t from 48m
- 4m @1.77 g/t

4. Credo Well JV with Dampier Gold (ASX:DAU)

- 35km north west of Kalgoorlie
- Dampier can earn up to 25% in the project by spending \$0.5M over 15 months
- Maiden JORC Inferred Resource announced June 2020
- 12,259 oz Inferred Resource @ 4.41 g/t at relatively shallow depths
- Resource falls in high grade corridor extending over 2.5km to the south east
- High grade resources outside the preliminary pit optimisations are open at depth and have strong potential for extension
- Ongoing commitment to expand resource



Right timing for investment

Steady news flow with aggressive exploration across the Mt Stirling Gold Camp plus upside from our Credo Well and Zuleika JV and Mt Monger spin off

 	 	 	 	 	 
<p>Quality assets</p>	<p>Right location</p>	<p>Early success</p>	<p>Proven model</p>	<p>Set for growth</p>	<p>Moving forward</p>

