



Advanced Gold and Copper Explorer

Corporate Presentation

April 2021

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Exploration Results - The information in this presentation that relates to Exploration Results is based on, and fairly reflects, information and supporting documentation prepared by Patrick Say, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Say is an employee of Torrens Mining Limited and holds securities in the Company. Mr Say has a minimum of five years' experience which is 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 Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Say consents to the inclusion of the matters based on his information in the form and context in which it appears

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Copper & Gold in World Class Locations



Mt Piper – strategic gold exploration project in Central Victoria

- 100% of large (>1600km²) tenement package 30km south-east of the Fosterfield Gold Mine & adjacent to Costerfield Gold Mine



Club Terrace – copper and gold in Eastern Victoria

- 100% of copper and gold targets along major regional fault structure



Elizabeth Creek – copper and cobalt in South Australia

- 30% interest in the Elizabeth Creek Copper-Cobalt Project in the strategic Olympic Dam Copper Province



Balance Sheet – Over \$4.5M earmarked for Exploration in 2021

- A\$10M raised in January 2021 IPO
- Strong team with proven discovery history

Company Overview



Board and Management

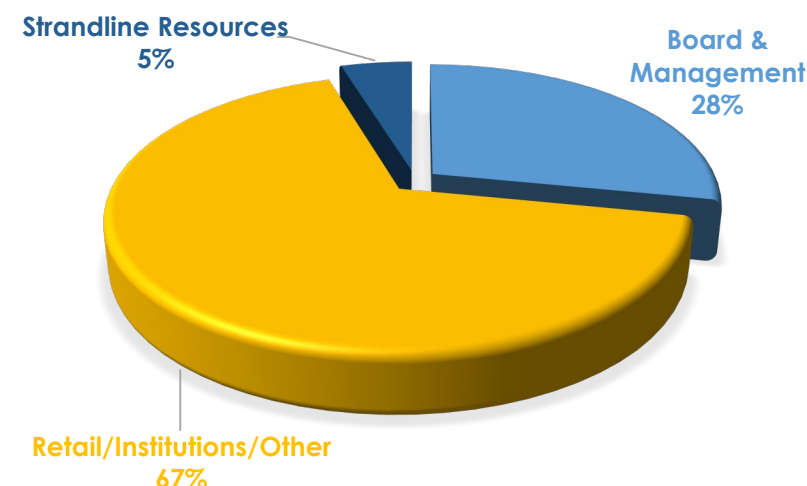
William (Bill) Bloking (FAICD, BSc (MCL))	Non-Executive Chairman
Steve Shedden (ASMB, BSc (Hons))	Managing Director
Mike Collings (BSc (Hons), ARSM)	Non-executive Director
Richard Grauvag (Bjuris LLB, GDAFI)	Non-executive Director

Management

David Palumbo (Bcom, CA, GAICD)	CFO and Company Secretary
Patrick Say (BSc (Hons), Grad Cert (Fin))	Exploration Manager

Capital Structure

ASX Code	TRN
Shares on Issue	114.7M
Market Cap. (as at 30 April 2021)	A\$16.6M
Cash (as at 31 March 2021)	A\$8.9M
Board & Management	28%



Strong Team with a History of Success

William (Bill) Bloking	Steve Shedden	Mike Collings	Richard Grauaug	David Palumbo	Patrick Say
Non-executive Chairman	Managing Director	Non-executive Director	Non-executive Director	CFO & Company Secretary	Exploration Manager
<ul style="list-style-type: none"> • 45+ year history in the energy and minerals sector • Track record of success as an executive, manager and investor • Torrens largest shareholder (10%) 	<ul style="list-style-type: none"> • 40+ year history & founder of three ASX listed Companies prior to Torrens • Wide ranging experience in exploration and mining • Previous Company held the Mt Piper Project – strong familiarity with Vic Gold 	<ul style="list-style-type: none"> • Co-founder of Torrens • Mining engineer and geologist with 40 years industry experience • Has worked on some of Australia's best-known projects such as Broken Hill & Mt Isa 	<ul style="list-style-type: none"> • 30+ year history as a practicing lawyer and solicitor • Previously a Director with Haliburton Energy Services and was previously Senior Legal Counsel with Apache Energy in Perth 	<ul style="list-style-type: none"> • Chartered accountant with 14+ years experience across company secretarial & corporate advisory roles • Currently serves on the Board of Krakatoa Resources (ASX:KTA) and Kaiser Reef Limited (ASX:KAU) 	<ul style="list-style-type: none"> • 20+ year history in the minerals sector • Led the geological team which delineated the Hillside Cu-Au deposit in SA • Helped to evaluate and acquire the Hog Ranch Gold Project in Nevada, USA for Rex Minerals (ASX:RXM)

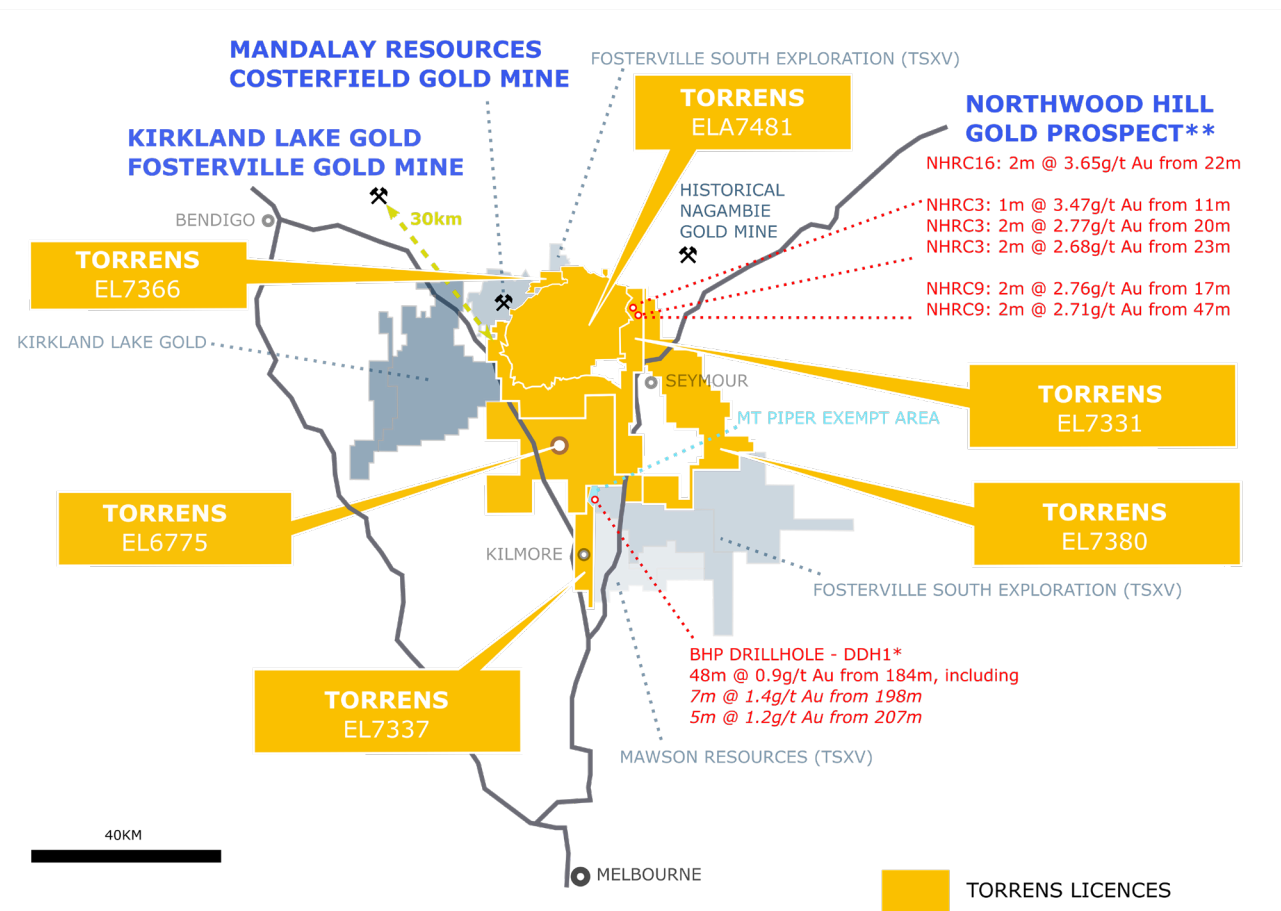


Mt Piper Gold Project

Gold-antimony exploration in Central Victoria

Mt Piper - Fosterville-style Gold Targets in Central Victoria

- 30km south-east of Kirkland Lake's Fosterville Gold Mine
- Adjacent to Mandalay Resources' Costerfield Gold Mine
- Established Gold targets
- Approximately 85km from Melbourne
- Accessible farm lands
- World class peers in the immediate area. e.g. Kirkland Lake Gold, Fosterville South, Mandalay Resources



*BHP MINERALS EXPLORATION. 1981. EL827, Broadford. Six monthly report for the period ending 30 September 1981

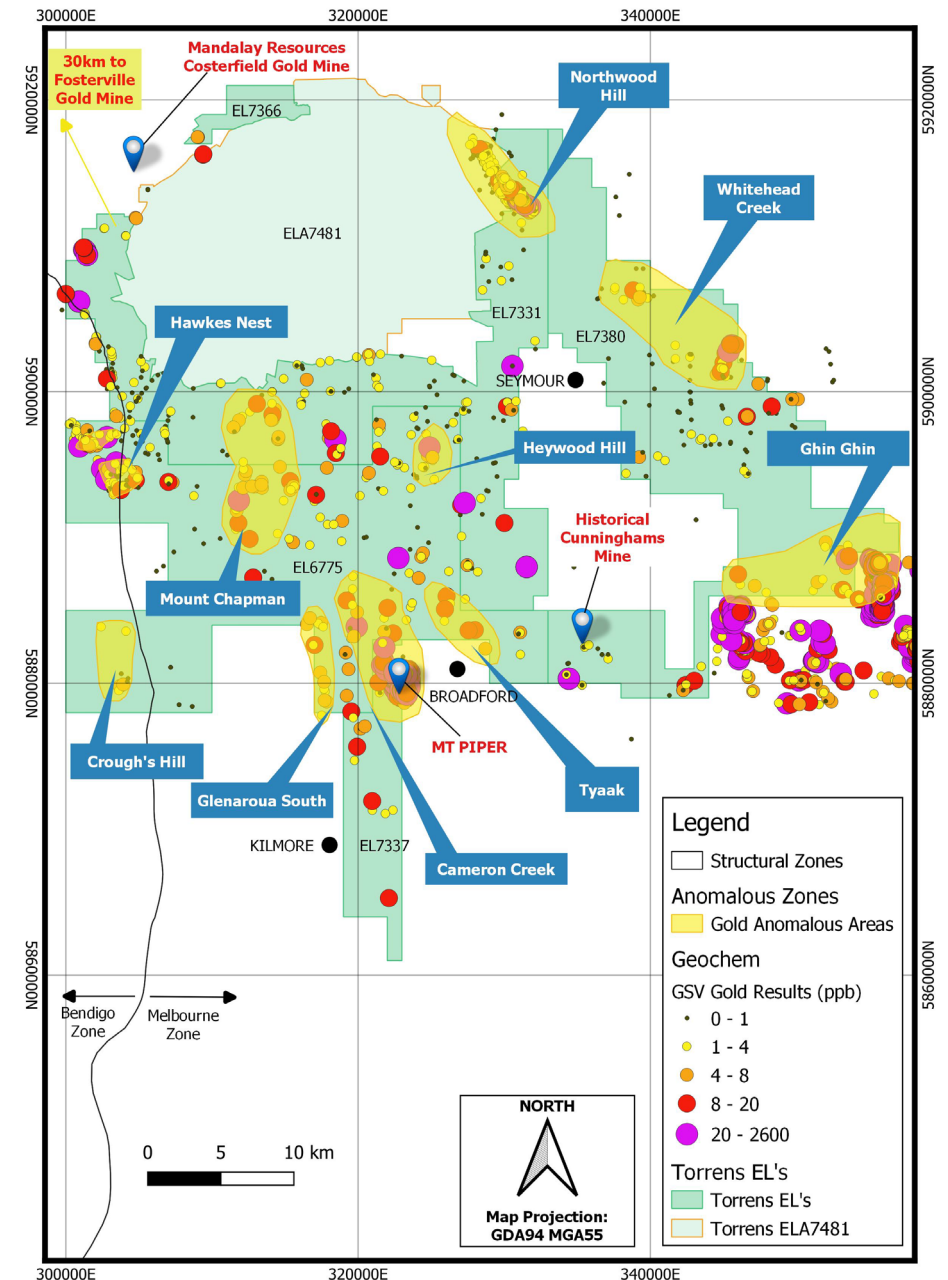
**P WHELAN. EL3028 Annual Report for period ending 22 December 1992.

Mt Piper – Strong Gold Anomalism

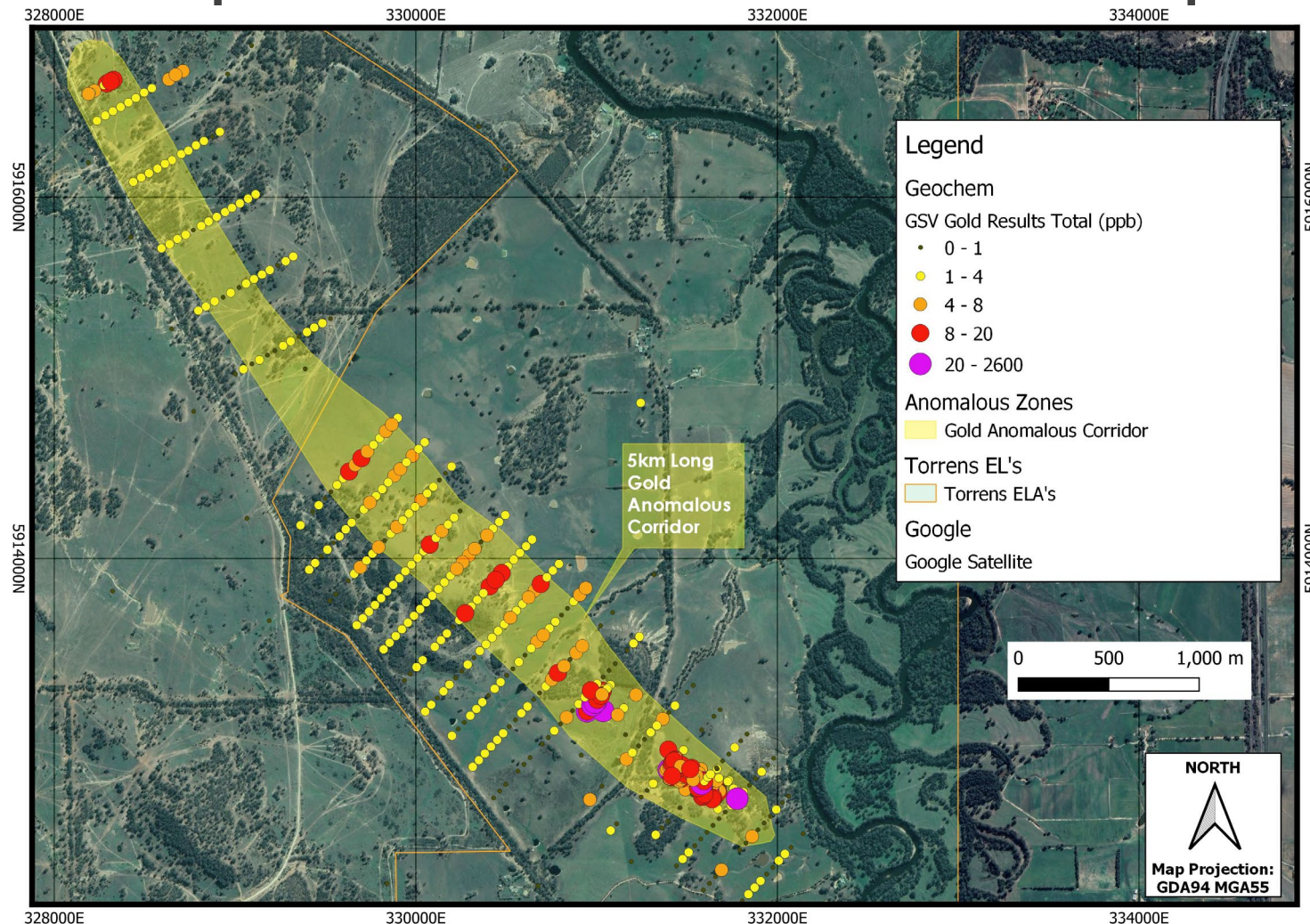
Strong gold anomalism (up to 2,590ppb Au in soils*) across Mt Piper tenements

- Several anomalous gold zones identified (yellow)
- Infill soil sampling over gold anomalous zones has commenced – results expected throughout April and May
- Previous gold drill intercepts at Northwood Hill
- Drilling at Northwood Hill expected to commence in May
- Whitehead Creek Prospect shows a strong gold anomalous trend overlying anticlinal structures
 - Infill soil sampling has commenced over this high priority target area

* Torrens Announcement 24 February 2021



Mt Piper – Northwood Hill Prospect



5km Gold Anomalous Corridor

- Perseverance Mining completed soil geochemistry in 1990's
- Strong surface gold trend that stretches for over 5km*
- Area has laid dormant since Perseverance completed the work in the 1990's
- Exciting early drill target for Torrens – drilling in May 2021
- Airborne magnetics to be flown in May

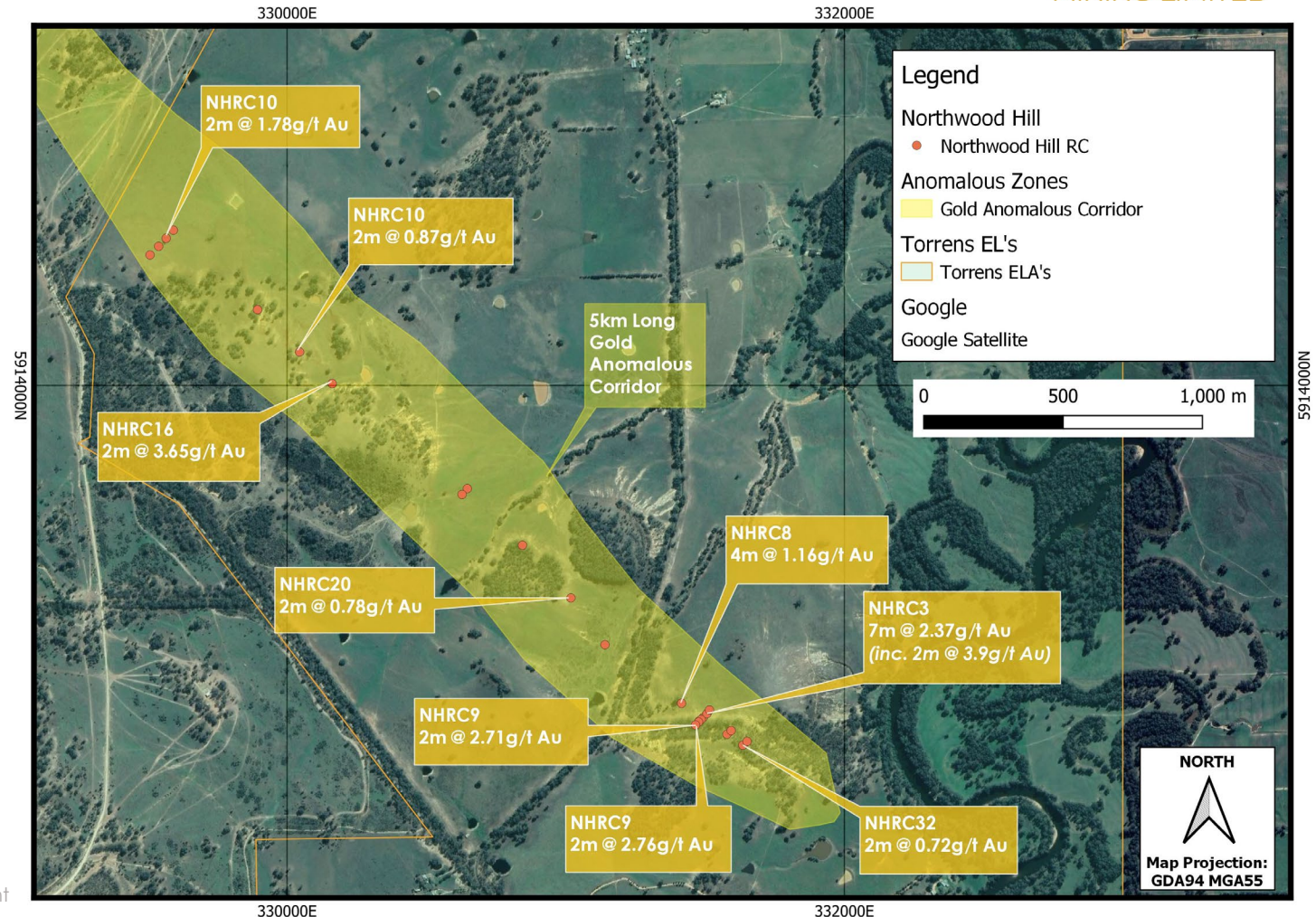
* Torrens Announcement 9 April 2021

Mt Piper – Northwood Hill Prospect

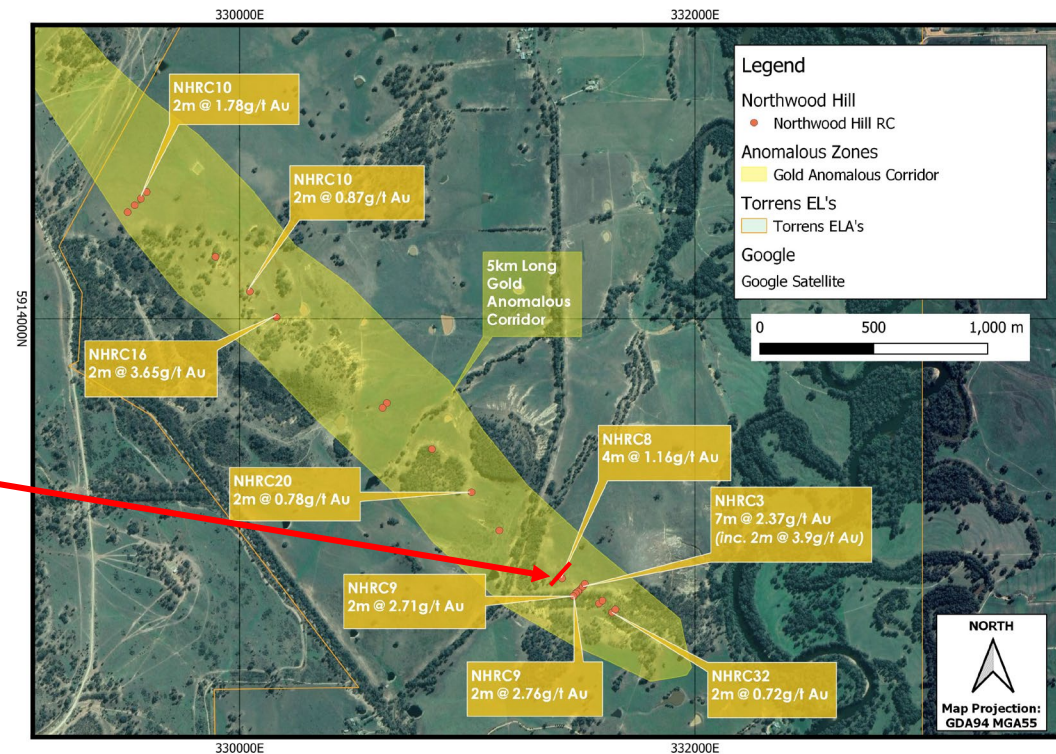
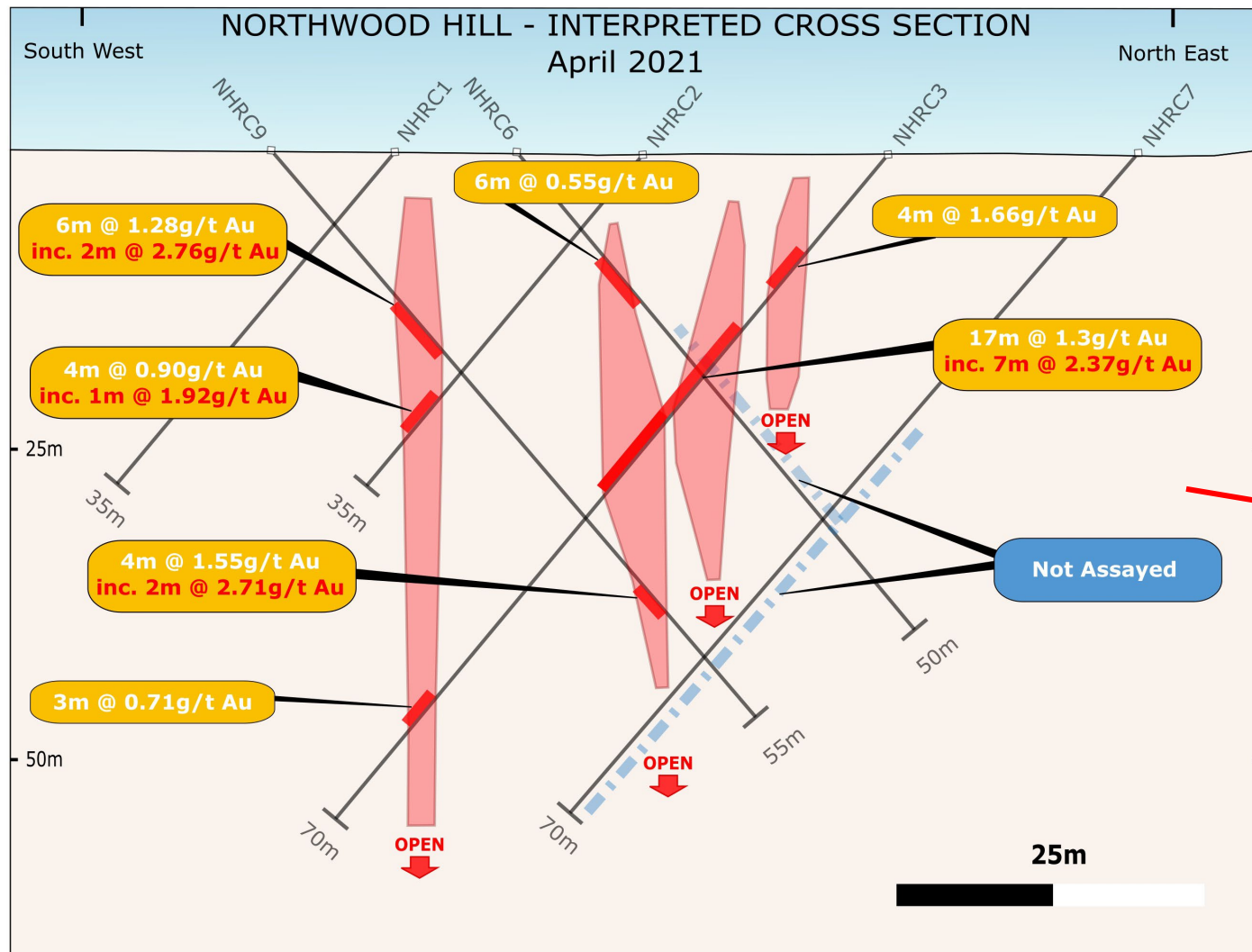
Perseverance Mining Drilling - 1993

- Significant near-surface Fosterville-style gold drilling intercepts*
 - 7m @ 2.37g/t Au from 20m**
 - 2m @ 2.76g/t Au from 17m**
 - 2m @ 3.65g/t Au from 22m**
- Max. drill depth = 70m.
- No deeper drilling
- 5km corridor of known gold mineralisation*
- Land access negotiations have commenced
- Looking to drill in May

*Torrens Announcement
9 April 2021



Mt Piper – Northwood Hill Prospect





Elizabeth Creek Copper-Cobalt Project

South Australia



Elizabeth Creek – Copper-Cobalt in South Australia

Advanced Cu-Co Project only 15km from BHP's Oak Dam Project

- Funded under farm in with Coda Minerals Limited
 - Torrens currently owns 30%
 - Coda may purchase additional 5% for \$1.5M cash
- Drilling on track to re-commence in May to deliver a Maiden Mineral Resource at Emmie Bluff Prospect



Image courtesy of Coda Minerals

Elizabeth Creek – MG14 & Windabout Deposits



Flat-lying stratabound Cu-Co mineralised bodies

MG14

- Mineralisation starts at 25m
- Orientated east-west
- Approx. 1400m long by 400m wide

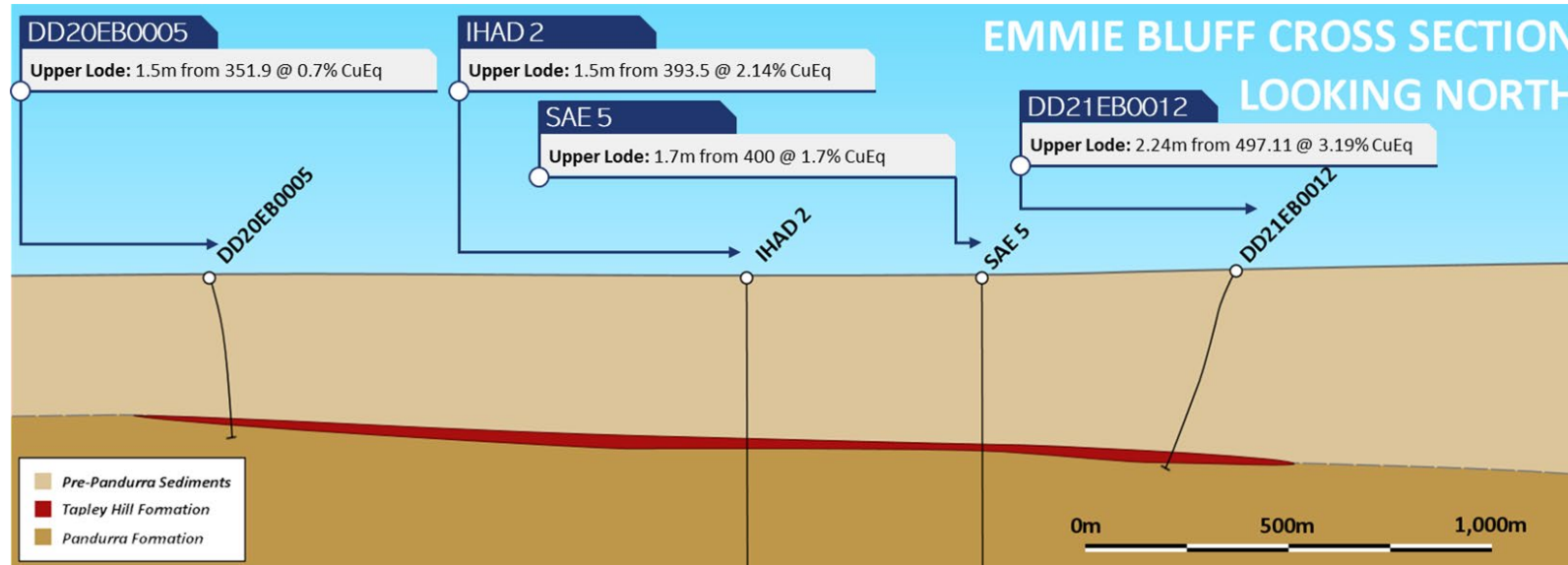
Windabout

- Mineralisation starts at 55m
- Elongated east-west
- Approx. 2000m long by 1000m wide

EXISTING MINERAL RESOURCES						
(JORC 2012 Indicated) 0.5% CuEq. cut-off ^[1]						
	Category	Mt	Cu %	Co %	Ag g/t	CuEq %
Windabout	Indicated	17.67	0.77	0.05	8	1.41
MG14	Indicated	1.83	1.24	0.03	14	1.67
TOTAL		19.5	0.8	0.05	8.6	1.14
		Cu Tonnes	Co Tonnes	Ag MOz	CuEq Tonnes	
Contained Metal		159,000	9,400	5.4	280,000	

[1] CONFIRMATION OF EXPLORATION TARGET & MINERAL RESOURCE AND ORE RESERVE STATEMENT
https://www.codaminerals.com/wp-content/uploads/2020/10/20201026_Coda_ASX-ANN_Confirmation-Statements-JORC.pdf

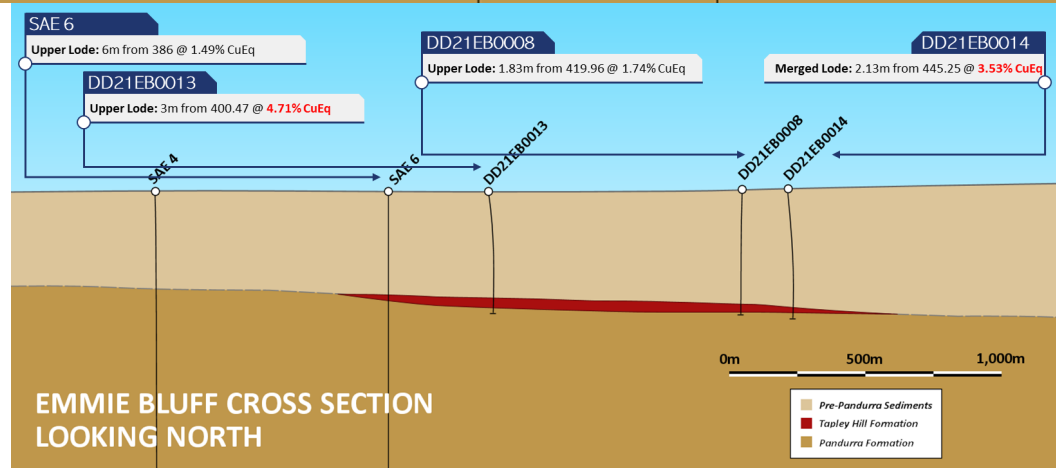
Elizabeth Creek – Emmie Bluff Deposit



Cu-Co-Ag Mineralisation

- Underground target
- Top of Mineralisation sitting at approx. 400m depth
- Flat lying orebody
- Extending over approx. 3000m by 2000m
- Recent results include:
 - **2.24m @ 1.82% Cu & 1,139ppm Co from 497.11m***
 - **3m @ 2.85% Cu & 1,545ppm Co from 400.47m***
- Drilling to recommence in May 2021

Image's courtesy of Coda Minerals latest ASX Announcement 26 April 2021



* Coda Announcement 26 April 2021



Club Terrace Copper-Gold Project

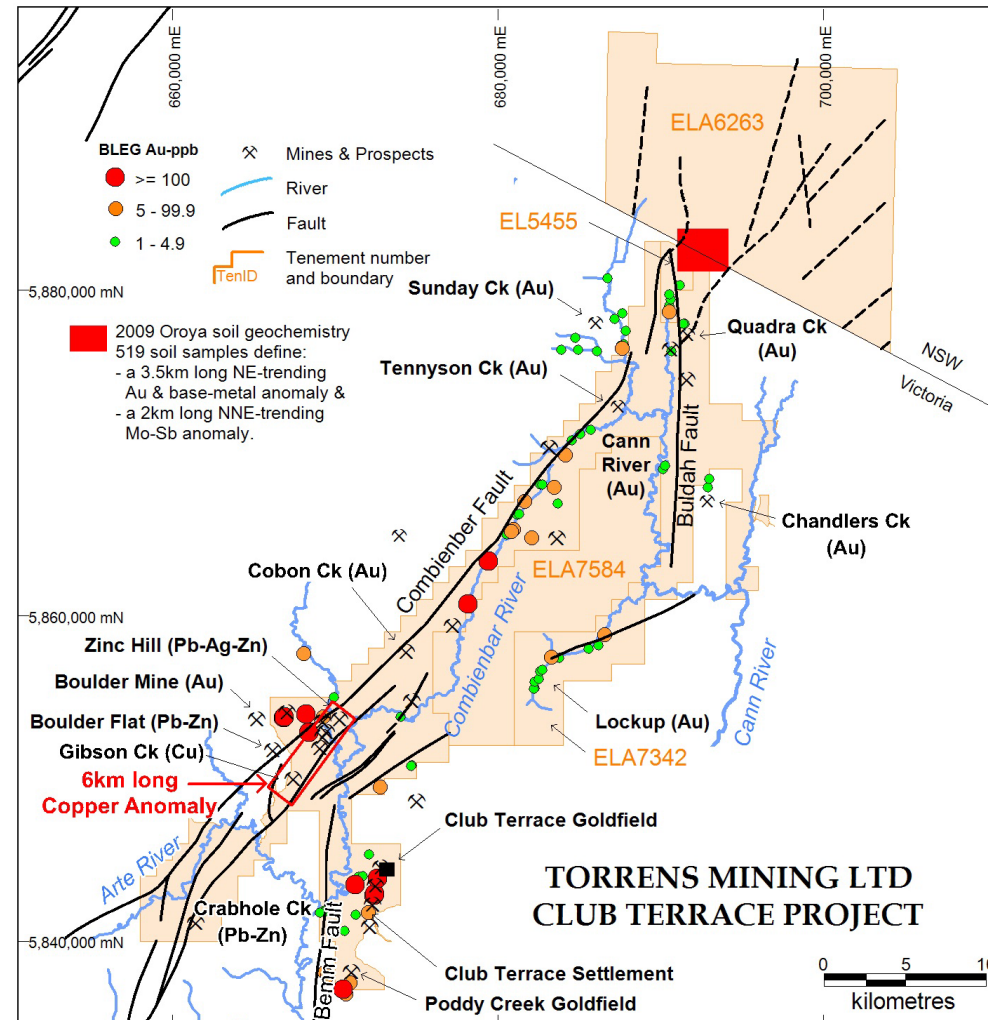
Eastern Victoria



Club Terrace – Copper-Gold Project

Copper & Gold in Eastern Victoria

- Fault-controlled gold region in eastern Victoria
- Copper-gold-lead-zinc geochemical targets
- Historical gold mines
- Historical lead (Pb) project
- Neglected exploration region
- Accessible state forest



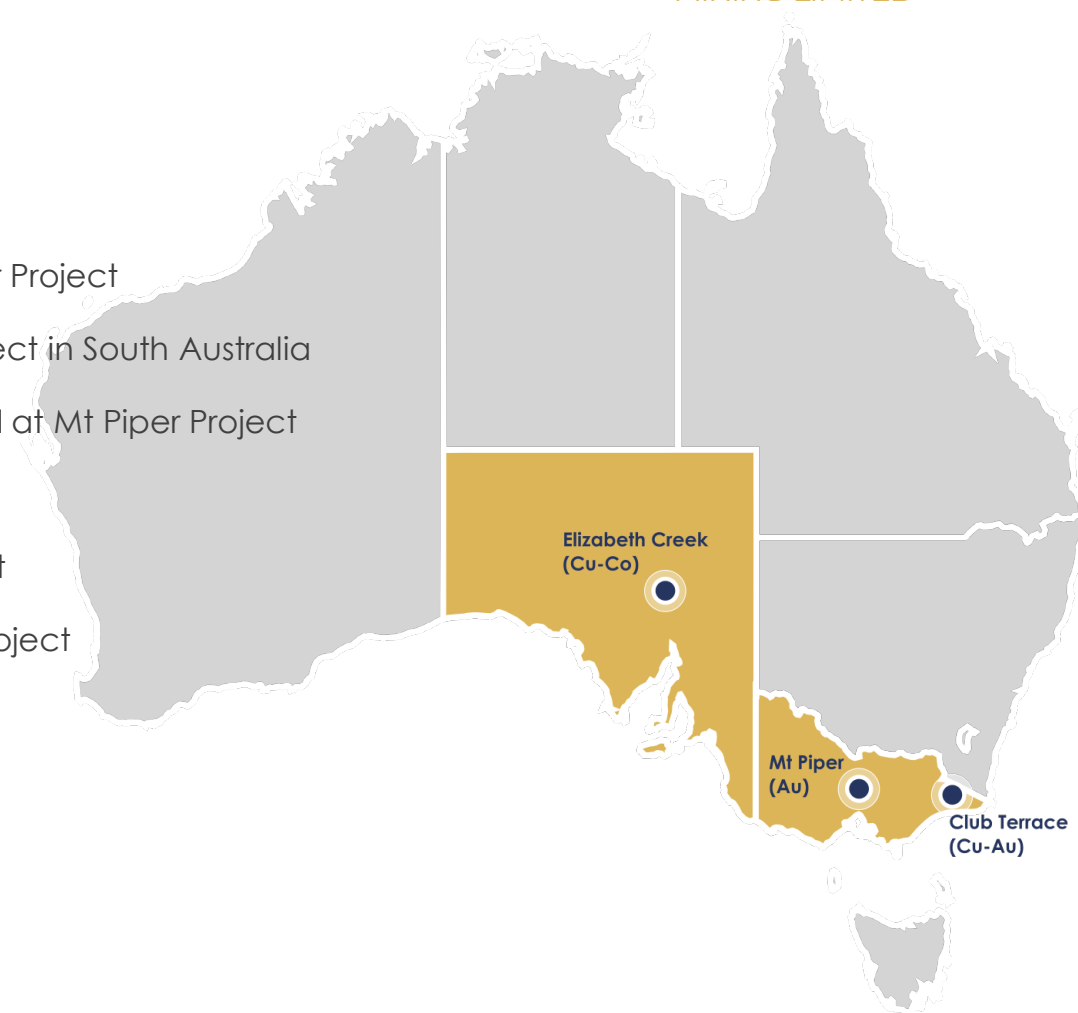
Upcoming News Flow



Date

News

May 2021	Commence drilling at Northwood Hill Prospect at Mt Piper Project
May 2021	Commence drilling at Emmie Bluff at Elizabeth Creek Project in South Australia
May/June 2021	Airborne magnetic survey to be flown over Northwood Hill at Mt Piper Project
May/June 2021	Soil sampling results at Mt Piper Project
June/July/August 2021	Drilling results – Northwood Hill Prospect at Mt Piper Project
Q3/Q4 2021	Drilling results – Emmie Bluff Prospect at Elizabeth Creek Project



Thank you

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