

RC-Drilling Campaign Commences at Diorite

Highlights:

- RC drilling has commenced at both the Diorite East and Diorite North prospects
- At least 12 holes for 1,230 metres will be drilled in the coming weeks
- Drilling at Diorite East to test a new significant **~460m target zone** that has been recently discovered with a peak 1m @ 2.19 g/t Au (from 8m DIRC006) (ASX announcement 9 August 2021)
- Diorite East shares structural and geological similarities to Mt Stirling-Vision structural setting in that both are NW-SE shear zones situated sub-parallel to the regional significant Ursus Fault
- Drilling at Diorite North to follow up on a recent intercept of **1m @ 4.66 g/t Au** (from 109m DIRC014) obtained from beneath the historical "Unexpected Mine" workings (ASX release 9 August 2021)
- Torian's Diorite block hosts numerous historical mines and workings including the historic 73 g/t Au Diorite King mine
- Drilling is expected to last for 2 weeks with results to follow approximately one month later
- Further assay results from Mt Stirling due in coming weeks
- Joe Armstrong appointed as Station Manager following successful completion of the Tarmoola Station acquisition.

Torian Resources Limited (**Torian** or the **Company**) is pleased to announce that RC drilling has commenced at Diorite. At least 12 holes for 1,230 metres will be drilled at both Diorite East and Diorite North which will aim to test strike extensions of mineralisation uncovered during the Company's most recent Diorite drilling campaign.

Torian's Executive Director Mr Peretz Schapiro said *"Diorite has always been very exciting for the Company as it is a historically mineral-rich tenure situated within a very prolific region of the Goldfields. The prospectivity of Diorite is demonstrated by the incredible grades of the some of the historical shallow mines there."*

We are very excited for this drilling campaign to get underway, so that we can continue to learn more about this exciting project as we work towards making a significant discovery.

We are also eagerly awaiting further drilling results from our ongoing drilling at Mt Stirling, which should be received within the next couple of weeks.

Directors

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

We look forward to keeping the market updated on our progress.

At Diorite East, drilling will follow up on a recently discovered significant **~460m target zone** with a peak 1m @ 2.19 g/t Au (from 8m DIRC006); and a further intercept ~350m SE of 1m @ 0.96 g/t Au (from 80m DIRC009) (ASX release 9 August 2021).

Diorite East shares structural and geological similarities to Mt Stirling-Viserion structural setting in that both are NW-SE shear zones situated sub-parallel to the regional significant Ursus Fault.

The current campaign will test the potential for mineralisation to significantly extend between and beyond reported pierce points as well as immediate strike extension and down-dip continuity of mineralisation along interpreted shallow target zone.

At Diorite North drilling will test the strike extensions and explore the continuity and plunge of gold mineralisation to depth with the recently discovered intercept of **1m @ 4.66 g/t Au** (from 109m DIRC014) obtained beneath the historical “Unexpected Mine” workings to be followed up (ASX release 9 August 2021).

Additionally recent near surface intercepts have confirmed the mineralisation occurrence demonstrated by rock-chips DIR066 & DIR067 returning values of **9.04 g/t Au & 6.09 g/t Au** respectively (reported ASX 27 July 2020).

In addition to RC drilling, target generation work continues throughout the Diorite Project area. Numerous prospective historical and conceptual areas of interest are being systematically explored via structural mapping, and pXRF surveys which will guide further drill testing of anomalous and ranked targets.

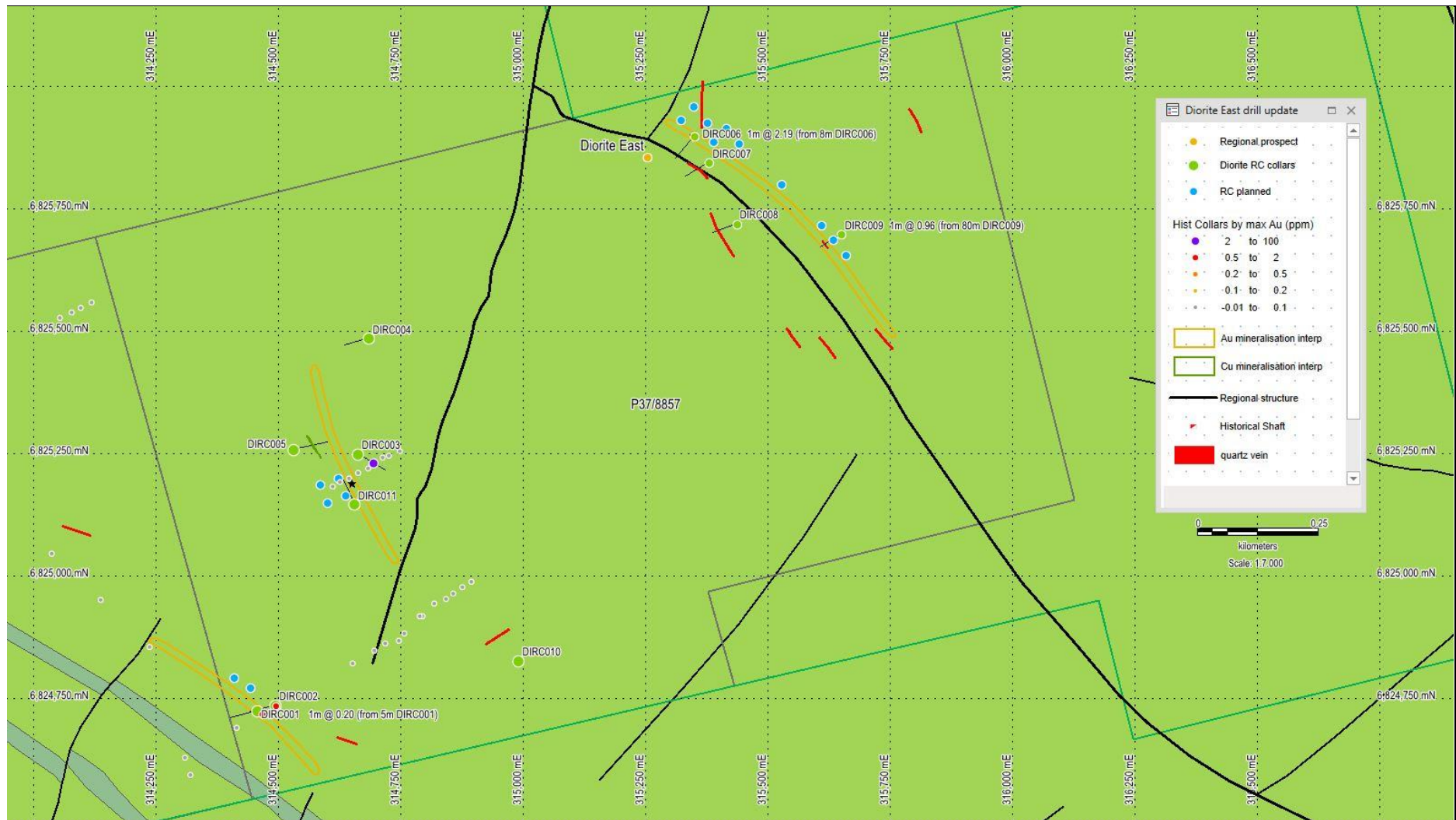


Figure 1: Diorite East Drill Collars

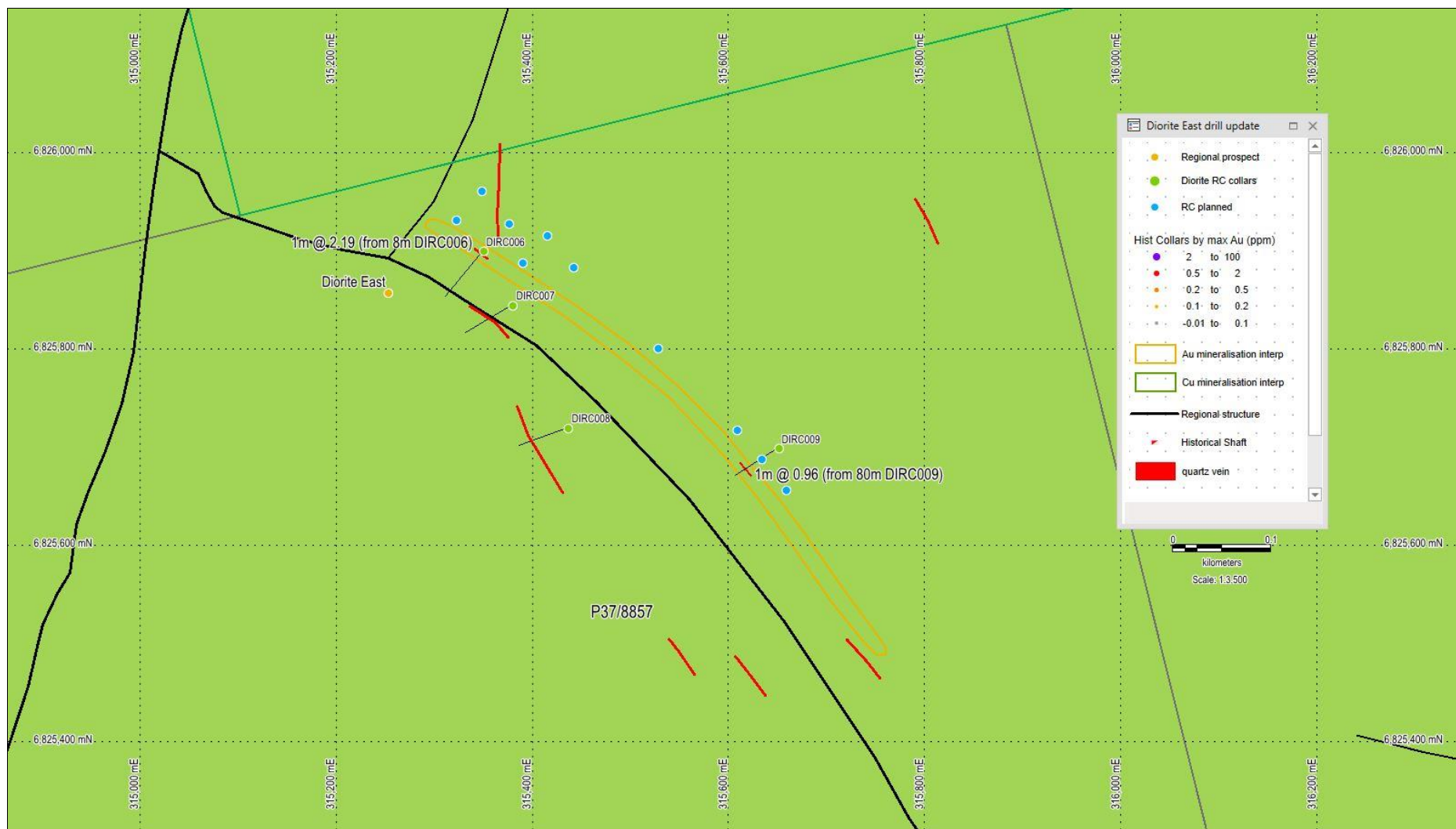


Figure 2: Diorite East Drill Collars and Significant intercepts

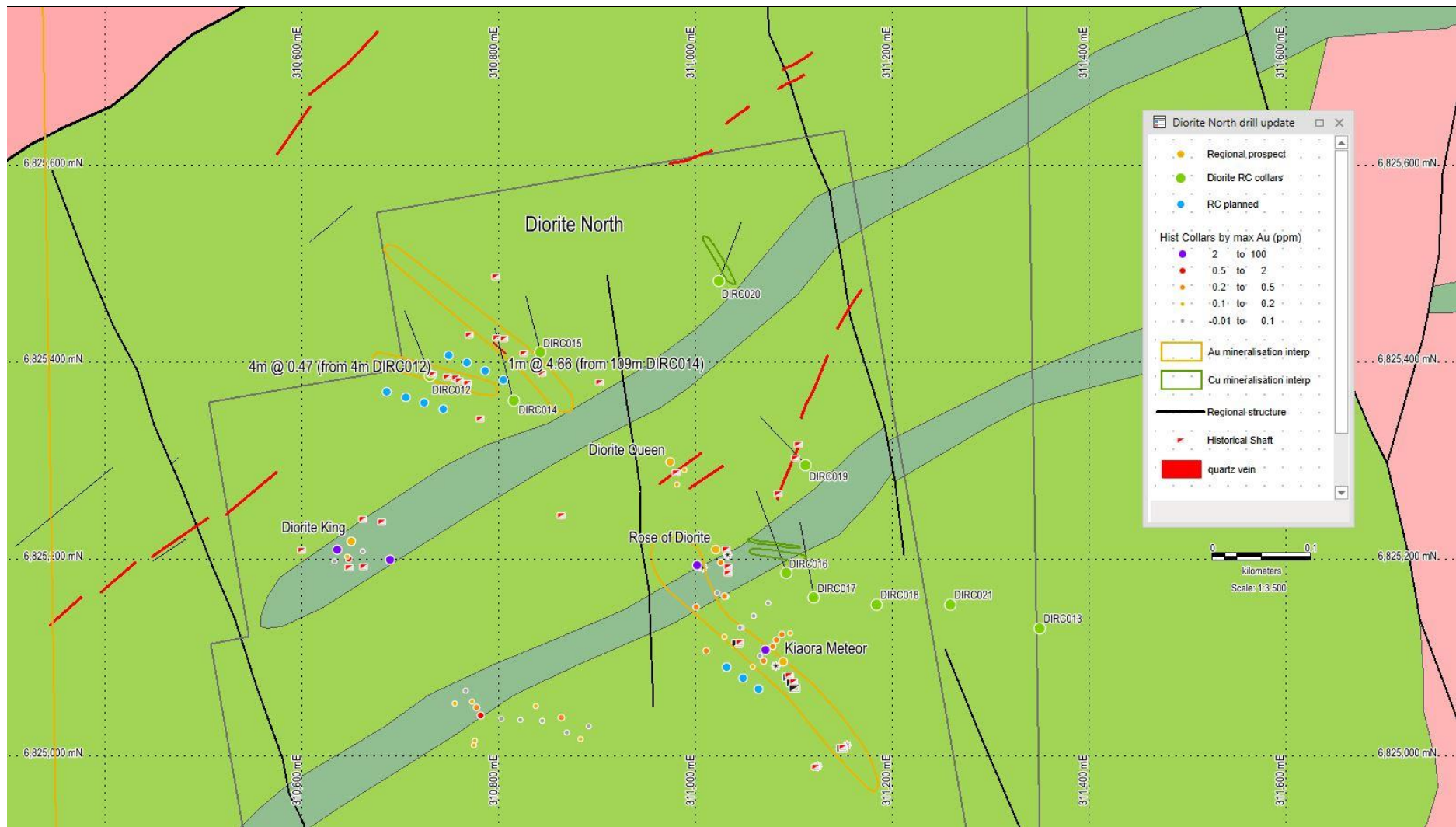


Figure 3: Diorite North Drill Collars and significant intercepts

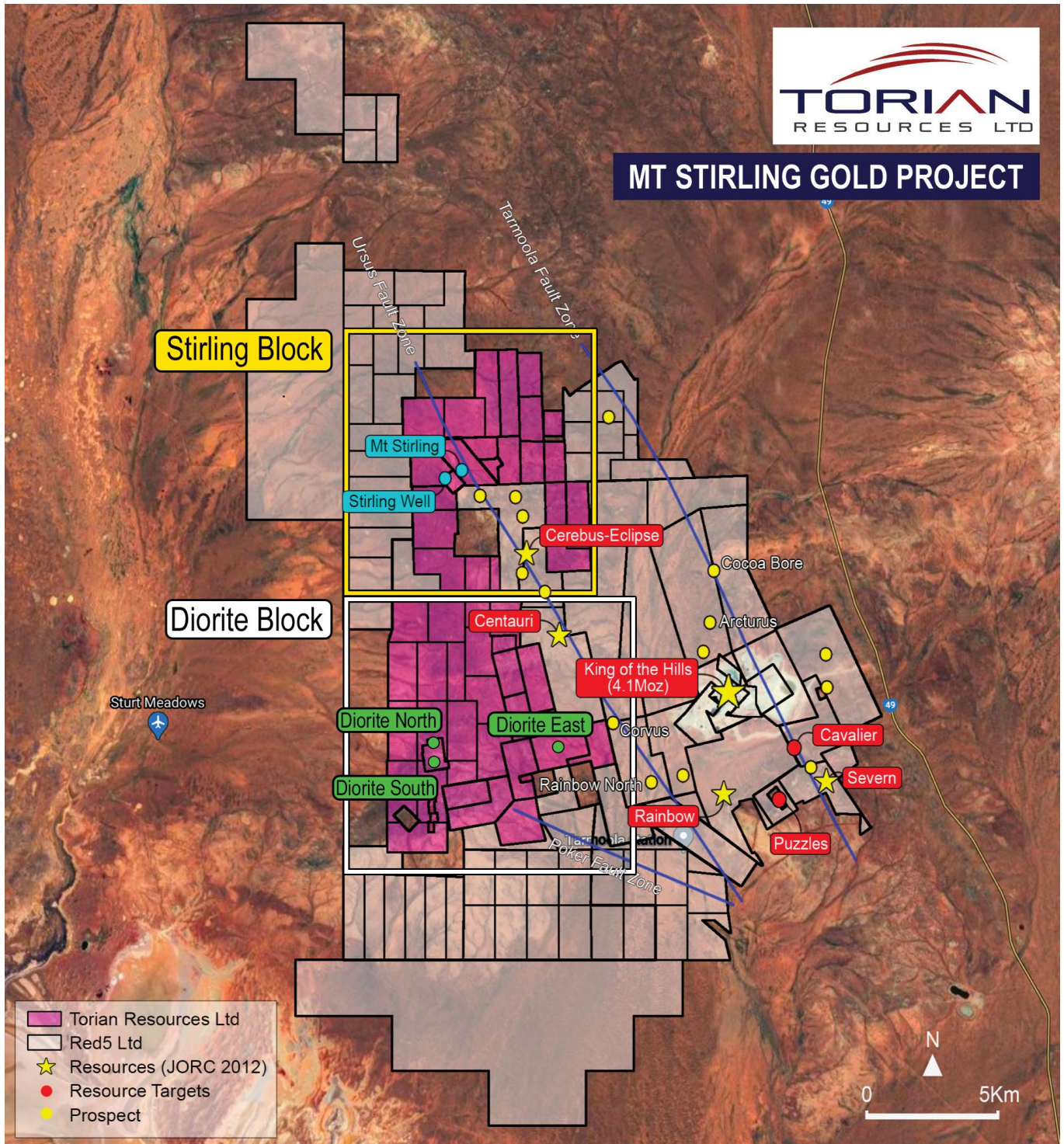


Figure 4: A regional map of the Mt Stirling Gold Project tenements showing the Stirling and Diorite Blocks and surrounding Red 5 (ASX:RED) tenements including the 4.1Moz King of the Hills gold mine and Cerebus-Eclipse and Centauri deposits

Station Manager Appointment

The Company is pleased to announce the appointment of Mr Joe Armstrong as the new Station Manager at Tarmoola Station.

From a very early age Joe has been on or around the pastoral industry having grown up on Mount Narryer Station in the Murchison Region of Western Australia where he watched his Father work long rewarding days. It was Joe's desire to follow in his Father's footsteps working in his beloved pastoral industry.

Joe completed his schooling at St Patricks College in Geraldton and went on to become a Jackaroo in both the Murchison and Gascoyne Regions.

From there Joe followed his passion and worked diligently on growing his experience in many diverse and successful roles within the pastoral industry.

He has successfully turned stations around through the successful and well organised mustering programs and water management whilst simultaneously implementing his own stud stock breeding program.

From these roles Joe then became involved in civil works and the training in safety within the mining industry such as Hamersley Iron, Rio Tinto and BHP Billiton.

Joe prides himself in sourcing and setting up dedicated and professional teams on a station to ensure that the cattle on any given station are at their best possible shape.

Joe is also passionate about eradicating the ever-growing invasive weed infestations such as mesquite, parkinsonia and cactus within our pastoral regions and is currently the President of the Pilbara Mesquite Management Committee.

Joe is feeling very positive and confident as he moves forward with immense enthusiasm in his endeavour to make Tarmoola Station the very best it can be.

This announcement has been authorised for release by the Board.

Peretz Schapiro
Executive Director
Torian Resources Ltd
info@torianresources.com.au

About Torian:

Torian Resources Ltd (ASX: TNR) is a highly active gold exploration and development company with an extensive and strategic land holding comprising six projects and over 400km² of tenure in the Goldfields Region of Western Australia. All projects are nearby to excellent infrastructure and lie within 50km of major mining towns.

Torian's flagship Mt Stirling Project is situated approximately 40km NW of Leonora, and neighbours Red 5's Kind of the Hills mine. The region has recently produced approximately 14M oz of gold from mines such as Tower Hills, Sons of Gwalia, Thunderbox, Harbour Lights and Gwalia.

The Mt Stirling Project consists of 2 blocks:

1. The Stirling Block to the north which contains two JORC compliant resources at a 0.5g/t cut-off: (refer ASX release 27/5/21 for further information)
 - a. Mt Stirling – 355,000t at 1.7 g/t Au for 20,000oz (Indicated)
- 1,695,000 at 1.5 g/t Au for 82,000oz (Inferred)
 - b. Stirling Well – 253,500t at 2.01 g/t Au for 16,384oz (Inferred)
2. The Diorite Block to the south, home of the historic 73 g/t Diorite King Mine.

Another project in the Kalgoorlie region is the Zuleika project in which the Company is involved in a JV with Zuleika Gold Ltd (ASX: ZAG). The Zuleika project is located along the world-class Zuleika Shear, which is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. This 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 Evolution's (ASX: EVN) 1.8Moz Frogs Legs and White Foil deposits.

Torian's other projects within the Kalgoorlie region include the Bonnie Vale and Gibraltar Projects, and its Credo Well JV with Zuleika Gold Ltd (ASX: ZAG), host of a JORC Inferred resource of 86,419t at 4.41 g/t Au for 12,259 oz.

Torian also holds ~10.7% of Monger Gold (ASX:MMG) as well as a 20% free carried JV interest in its projects.

Competent Person Statement

The information in this report relating to exploration results and 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 a Torian Director, compiled, reviewed and relied upon prior data and ASX releases dated 27 May 2021, 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 released on 27 May 2021 and 25 February 2019 were reviewed and relied upon by Mr Dale Schultz 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 in the subsequent public report 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, 29 January 2020 and 27 May 2021 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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.