

Change to Timetable for Non-Renounceable Pro Rata Entitlement Offer

Torian Resources Limited (**ASX: TNR**) (**Torian** or the **Company**) wishes to advise the timetable for the Non-Renounceable Pro Rata Entitlement Offer announced on 29 September 2021 has changed. A new Prospectus detailing the changes will be lodged with the ASX on 26 October 2021 and dispatched on 3 November 2021. The NEW record date to determine entitlement (Record Date) has been extended to 5:00pm (Perth Time) on 29 October 2021.

The Revised Timetable is:

Event	Target Date
Ex-date (Shares trade ex-entitlement)	28 October 2021
Record date to determine Entitlement (Record Date)	5.00pm (Perth time) on 29 October 2021
Prospectus with Entitlement and Acceptance Form dispatched Entitlement Offer and Shortfall Offer opens for receipt of Applications	3 November 2021
Last day to extend the offer closing date	9 November 2021
Closing Date for acceptances under the Entitlement Offer	12 November 2021
Options quoted on a deferred settlement basis	15 November 2021
Announcement of results of the Offer Lodgement of Appendix 2A	19 November 2021
Issue of New Options under the Entitlement Offer Dispatch of holding statements	19 November 2021
Trading of New Options expected to commence	22 November 2021

The Company has become aware that a number of shareholder queries regarding the exercising of options (ASX: TNRO) have not been responded to. If you have any queries regarding the exercising of your options (ASX: TNRO) to participate in the New Non-Renounceable Pro Rata Entitlement Offer (ASX Announcement: [29 September 2021](#)) you can contact the Company Secretary, Mr Ian Pamensky - ian@torianresources.com.au

A blank option conversion form is attached to this announcement. Payments can be made by Electronic Funds Transfer (EFT):

Torian Resources Limited (National Australia Bank)
BSB: 086-164
Account: 446 127 751
Reference: Use HIN/SRN as reference

This release has been authorised for release by the Company Secretary, Ian Pamensky.

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

-ENDS-

TORIAN RESOURCES LIMITED

ACN 002 261 565

TNRO

APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

I/ We, Mr/ Mrs/ Miss

First Names/ Company Name

Surname/ Australian Company Number

Address

Postcode

Contact Telephone Number

The registered holder(s) of the Option evidenced by the reverse side of this certificate hereby exercise my/ our Option for

Fully paid ordinary shares at a price of \$0.02 each and

In figures

In words

enclose application money \$

(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above (or shares allocated to me/us by the Company in respect of this application). I/We agree to be bound by the Constitution of Torian Resources Limited.

Securityholder Reference Number (S.R.N.)

Complete this only if you are Issuer Sponsored.

Holder Identification Number (H.I.N.)

Complete this only if you are CHESSE Sponsored.

Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Law.
<p>X</p> <p>Signature Date</p>	<p>X</p> <p>Sole Director and Sole Secretary Date</p>
<p>X</p> <p>Signature Date</p>	<p>X</p> <p>Director Date Secretary Date</p>
<p>X</p> <p>Signature Date</p>	<p>X</p> <p>Director Date Director Date</p>

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.
The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

TERMS AND CONDITIONS OF OPTIONS

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

- Subject to paragraph (h), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).
- Each Option will expire at 5:00 pm (WST) 7 February 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- Within 15 Business Days after the Exercise Date, the Company will:
 - issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under paragraph (f)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- The Options are transferable subject to the Constitution, any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Cheques should be made payable to "TORIAN RESOURCES LIMITED". and crossed "NOT NEGOTIABLE" and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO Box 1156, Nedlands, Western Australia 6909.

NOTE: OPTIONS NOT EXERCISED BY 7 FEBRUARY 2022 WILL AUTOMATICALLY EXPIRE.