

ASX RELEASE

21 April 2022

Mt Stirling Gold Project update and further significant intercepts

Torian Resources Limited's (ASX: TNR) ongoing drilling campaign at its flagship Mt Stirling Project in Western Australia's Eastern Goldfields has returned further significant additional gold intercepts, continuing to extend mineralisation beyond previous resource boundaries.

Ahead of announcing a new Total Mineral Resource Estimate (MRE) within weeks, the company has now completed 18,938 of Reverse Circulation (RC) infill and extension drilling at MS Viserion.

The Mt Stirling Project hosts a current JORC compliant total mineral resource estimate of 118,400 gold ounces¹ and lies 8km northwest of Red 5's (ASX:RED) 4 million oz King of Hills gold mine, which has produced more than 1 million ounces of gold to date.

Torian has targeted multiple gold zones and targets, and is pleased to report the following recent significant gold intercepts:

1240N	23m @ 1.08 g/t Au from 40m (MSRC288); inc 1m @ 1.42 g/t Au from 47m
1560N	6m @ 2.17 g/t Au from 213m (MSRC265); inc 1m @ 5.95 g/t Au from 215m
1600N	1m @ 5.57 g/t Au from 109m (MSRC299); and 12m @ 1.42 g/t Au from 182m inc 1m @ 6.10 g/t Au from 193m
1720N	4m @ 1.85 g/t Au from 76m (MSRC170); inc 1m @ 5.33 g/t Au from 76m
1960N	5m @ 2.10 g/t Au from 254m (MSRC305); inc 1m @ 3.26 g/t Au from 257m

Drill data continues to be compiled and validated. A further 8 MS Viserion drill holes are awaiting assays, with down-hole density surveying of selective drill holes already carried out.

Stirling Well assays are pending for 13 extensional drill holes. A total of 48 drill holes are expected to be included in updated MRE.

Two further Skywing drill holes are awaiting assays, with results to follow.

¹ Refer ASX release dated 27 May 2021 for more information



After a really smooth run of timely results, unfortunately there have recently been some technical issues with the photon assaying at the labs adding some extended timeframes to recently reported and current lab jobs. These have now been rectified, and the final MRE assays are on track to be reported within the next two weeks.

This pushes final compilation of assay data back, however does allow for the maximum number of drill holes to be included into the eagerly anticipated MRE; now expected in mid-May.

Torian's Executive Director, Mr Peretz Schapiro said the latest batch of drilling results have further increase the Company's confidence in the MS Viserion Gold System at the Mt Stirling Projects ahead of the upcoming resource update and an Optimisation Study thereafter.

"The most exciting part of the results we have been receiving recently is that we have identified a multitude of structural prospective down-dip and along plunge gold target zones at MS Viserion for continued resource ounce discovery and expansion post the delivery of the anticipated resource upgrade," Mr Schapiro said.

Mr Schapiro said final results from the Skywing prospect are expected in the next week or so with follow up drilling re-commencing at the high grade Estera and Tyrannus targets where significant assays were previously returned.

The Company also wishes to advise the market that it will no longer report on its REE projects at the same time that it reports on its gold projects following the recent significant discovery. This will enable the market to more easily digest the two different sets of updates. More updates on the REE projects will be forthcoming in coming weeks.

Table 1: Mt Stirling Gold Project – RC drilling summary

Tenement	Prospect	Activity	# of DHs	Total (m)	Description
P37/8831; M37/1306	Hydra	RC Drilling	5	575	Multiple Primary Au
M37/1306	Tyrannus	RC Drilling	11	890	Multiple Saprolitic + Primary Au
M37/1306	MS-Viserion	RC Drilling	85	18938	Infill and extend top 125m to Indicated + extensions of MS-Viserion
M37/1306	Skywing	RC Drilling	42	2082	40 x 40m extension / definition
M37/1305	Stirling West	RC Drilling	49	4778	Resource infill & extensional
P37/8868	Diorite North - Estera Lode	RC Drilling	6	669	HG Au Down-dip and strike extensions
			Total RC m	27932	



Figure 1: Torian Resources project locations

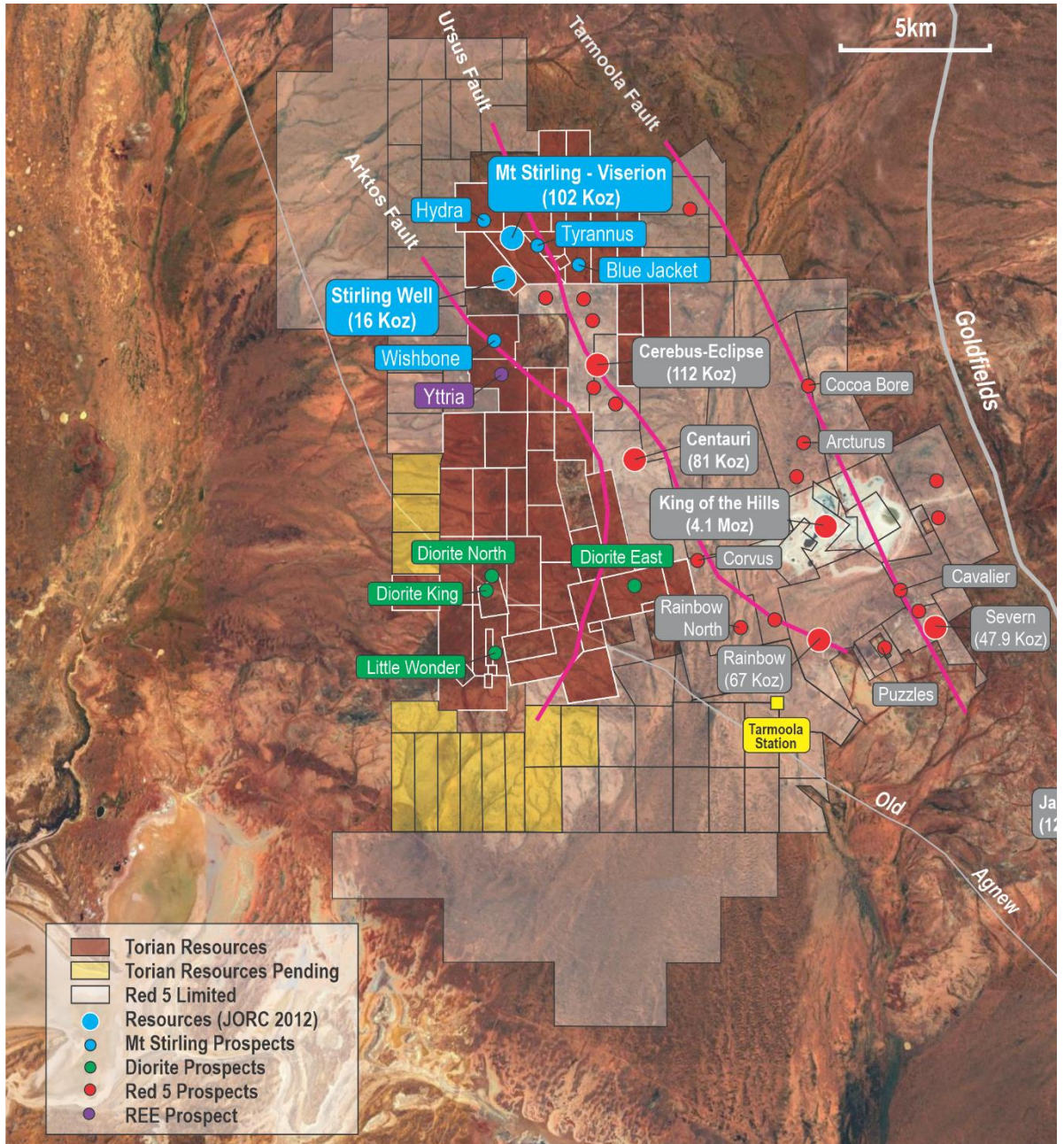




Table 2: 2020 – 21 Discovery Summary Table

Prospect	Description	Announced
Mt Stirling extension	Expanded Au system along strike and down-dip	ASX 16 December 2020; ASX 27 January 2021; ASX 3 February 2021; ASX 7 April 2021
Mt Stirling NW	NW strike extension	ASX 3 February 2021; ASX 19 February 2021; ASX 17 March 2021; ASX 7 April 2021
Mt Stirling SE	SE strike extension	ASX 28 September 2021
Viserion	HG discovery	ASX 17 March 2021
Stirling Well	HG down-dip extension	ASX 3 September 2021
Diorite East	Structural Au; potential for scale	ASX 27 October 2021
Hydra	Structural and conceptual Au target along strike of MS	ASX 15 December 2021; ASX 20 September 2021
Tyrannus	Conceptual target on inflection of Ursus Fault - oxide Au	ASX 5 October 2021
Estera	HG structural discovery @ Diorite North	ASX 27 October 2021; ASX 16 November 2021; ASX 30 November 2021
Skywing	Flat shallow dipping MS East model	ASX 24 November 2021
Mt Stirling Central	1km Rare Earth Potential Uncovered at Mt Stirling Central	ASX 14 January 2022



Mt Stirling Gold Project Further Results

Assays have been received for the following sections:

1160N:

- 1m @ 1.88 g/t Au from 29m (MSRC285)
- 8m @ 0.66 g/t Au from 32m (anom comps)
- 4m @ 0.17 g/t Au from 72m (anom comp)
- 1m @ 0.57 g/t Au from 80m
- 4m @ 0.32 g/t Au from 156m (anom comp)

1240N:

- 4m @ 0.13 g/t Au from 0m (anom comp MSRC287)
- 12m @ 0.25 g/t Au from 20m (anom comps)
- 4m @ 0.17 g/t Au from 0m (anom comp MSRC288)
- 4m @ 0.13 g/t Au from 20m (anom comp)
- 8m @ 0.57 g/t Au from 28m (anom comps)
- 23m @ 1.08 g/t Au from 40m; inc
1m @ 1.42 g/t Au from 47m
- 4m @ 0.11 g/t Au from 0m (anom comp MSRC290)
- 3m @ 0.63 g/t Au from 44m
- 4m @ 0.14 g/t Au from 68m (anom comp)

1280N:

- 4m @ 0.16 g/t Au from 4m (anom comp MSRC291)
- 1m @ 0.74 g/t Au from 19m
- 1m @ 0.60 g/t Au from 25m (MSRC292)
- 1m @ 0.55 g/t Au from 31m
- 4m @ 0.25 g/t Au from 32m (anom comp)
- 4m @ 0.59 g/t Au from 40m (anom comp)
- 4m @ 0.20 g/t Au from 52m (anom comp)
- 4m @ 0.18 g/t Au from 64m (anom comp)
- 1m @ 0.44 g/t Au from 107m (MSRC293)
- 2m @ 0.66 g/t Au from 120m

1320N:

- 1m @ 1.07 g/t Au from 74m (MSRC294)
- 1m @ 0.91 g/t Au from 88m

1360N:

- 3m @ 0.59 g/t Au from 8m (MSRC310); inc
1m @ 0.88 g/t Au from 10m
- 2m @ 2.46 g/t Au from 15m; inc
1m @ 3.62 g/t Au from 15m
- 1m @ 0.52 g/t Au from 21m
- 4m @ 0.32 g/t Au from 24m (anom comp)
- 4m @ 0.11 g/t Au from 32m (anom comp)

1440N:

- 2m @ 1.39 g/t Au from 82m (MSRC268); inc
1m @ 1.81 g/t Au from 82m
- 1m @ 0.46 g/t Au from 205m
- 1m @ 0.50 g/t Au from 18m (MSRC282)
- 1m @ 0.30 g/t Au from 81m
- 1m @ 1.12 g/t Au from 137m
- 1m @ 1.11 g/t Au from 223m
- 7m @ 0.73 g/t Au from 234m
- 2m @ 0.55 g/t Au from 261m

1560N:

- 1m @ 0.71 g/t Au from 143m (MSRC281)
- 1m @ 0.77 g/t Au from 198m
- 7m @ 1.00 g/t Au from 209m; inc
1m @ 1.78 g/t Au from 214m
- 8m @ 0.44 g/t Au from 204m (anom comps MSRC265)
- 6m @ 2.17 g/t Au from 213m; inc
1m @ 5.95 g/t Au from 215m
- 4m @ 0.24 g/t Au from 220m (anom comp)
- 1m @ 2.01 g/t Au from 224m
- 4m @ 0.25 g/t Au from 236m (anom comp)

1600N:

- 1m @ 5.57 g/t Au from 109m (MSRC299)
- 1m @ 0.59 g/t Au from 127m
- 1m @ 0.83 g/t Au from 178m
- 12m @ 1.42 g/t Au from 182m; inc
1m @ 6.10 g/t Au from 193m
- 1m @ 0.58 g/t Au from 215m
- 9m @ 0.96 g/t Au from 218m; inc
1m @ 3.34 g/t Au from 221m

1680N:

- 1m @ 0.80 g/t Au from 120m (MSRC284)
- 1m @ 0.78 g/t Au from 186m
- 1m @ 0.60 g/t Au from 205m
- 3m @ 1.03 g/t Au from 240m; inc
1m @ 2.15 g/t Au from 240m
- 2m @ 0.75 g/t Au from 246
- 2m @ 0.99 g/t Au from 255; inc
1m @ 1.20 g/t Au from 255m
- 1m @ 2.03 g/t Au from 261m

**1720N:**

- 5m @ 0.47 g/t Au from 10m (MSRC311); inc
1m @ 0.75 g/t Au from 10m
- 1m @ 0.53 g/t Au from 18m
- 4m @ 1.85 g/t Au from 76m (MSRC170); inc
1m @ 5.33 g/t Au from 76m
- 1m @ 0.50 g/t Au from 83m
- 4m @ 0.37 g/t Au from 88m (anom comp)
- 1m @ 1.10 g/t Au from 11m (MSRC312)
- 4m @ 0.12 g/t Au from 68m (anom comp)
- 4m @ 0.15 g/t Au from 80m (anom comp)
- 4m @ 0.10 g/t Au from 116m (anom comp)
- 2m @ 1.04 g/t Au from 157m; inc
1m @ 1.53 g/t Au from 157m
- 1m @ 0.86 g/t Au from 166m
- 8m @ 0.35 g/t Au from 168m; (anom comps)

1760N:

- 2m @ 0.96 g/t Au from 14m (MSRC300)
- 1m @ 0.51 g/t Au from 174m
- 1m @ 0.54 g/t Au from 216m
- 2m @ 2.20 g/t Au from 225m; inc
1m @ 2.65 g/t Au from 225m
- 1m @ 0.54 g/t Au from 234m

1800N:

- 1m @ 1.01 g/t Au from 144m (MSRC283)
- 1m @ 2.15 g/t Au from 183m

1880N:

- 1m @ 2.06 g/t Au from 17m (MSRC301)
- 1m @ 3.75 g/t Au from 167m
- 1.12m @ 1.55 g/t Au from 343.30m
(MSRD004); inc 0.52m @ 2.49m from
343.90m

1920N:

- 2m @ 0.58 g/t Au from 19m (MSRC303); inc
1m @ 0.60 g/t Au from 20m

1960N:

- 8m @ 0.19 g/t Au from 164m (anom comps
MSRC305)
- 4m @ 0.17 g/t Au from 228m (anom comp)
- 5m @ 2.10 g/t Au from 254m; inc
1m @ 3.26 g/t Au from 257m

2040N:

- 2m @ 1.45 g/t Au from 9m (MSRC306); inc
1m @ 2.32 g/t Au from 10m
- 4m @ 0.13 g/t Au from 120m (anom comp)
- 4m @ 0.15 g/t Au from 216m (anom comp)
- 1m @ 1.28 g/t Au from 223m; inc

2080N:

- NSI MSRC307

2160N:

- NSI MSRC309



Figure 2: Mt Stirling Gold Project – Viserion Deposit long section

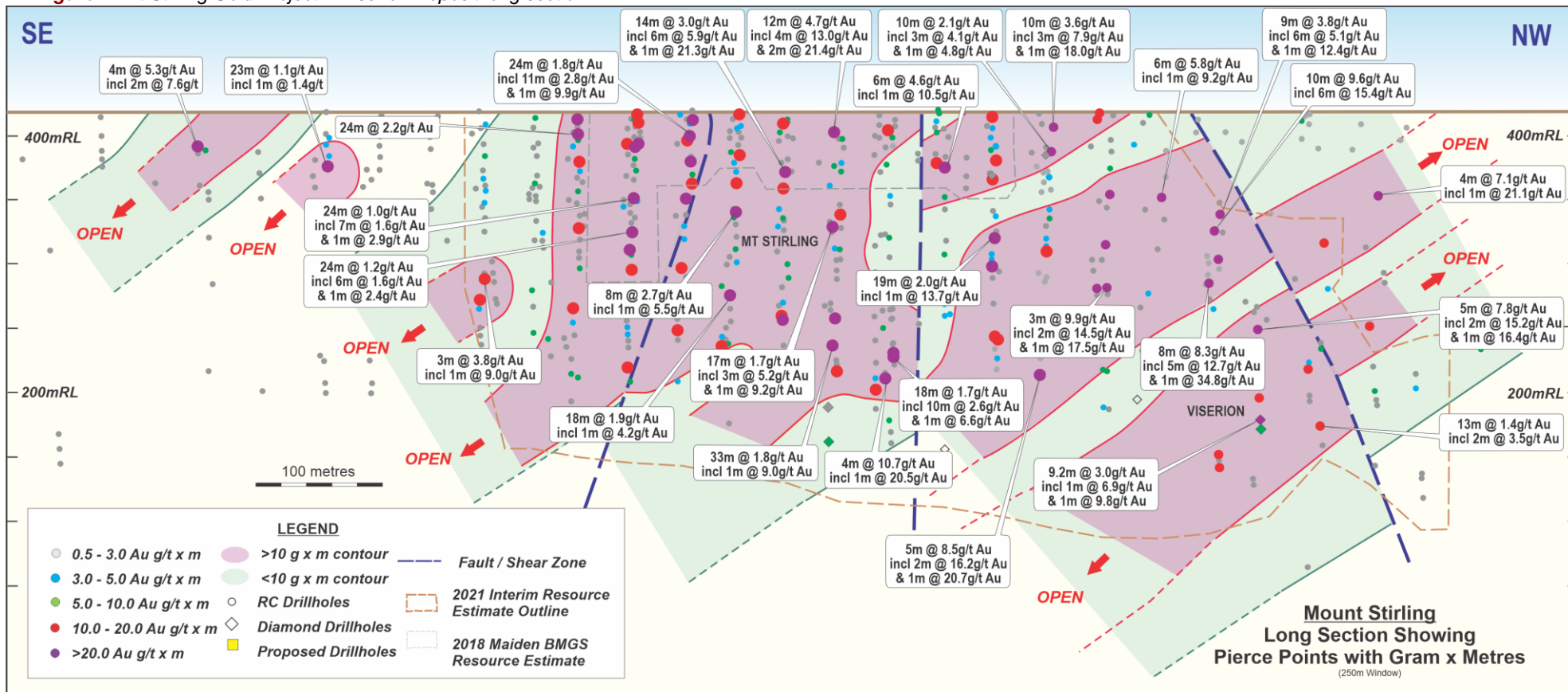




Table 3: Mt Stirling Gold Project – MS Vicerion Deposit drill collars

Tenement	Prospect	Section	Plan Hole ID	Hole ID	Easting GDA94	Northing GDA94	RL	Az (mag)	Dip	Depth (m)
M37/1306	Mt Stirling	2160N	RCP293	MSRC309	311172	6835285	416	237	-60	125
		2080N	RCP291	MSRC307	311230	6835229	416	237	-60	100
		2040N	RCP290	MSRC306	311353	6835252	416	235	-60	270
		1960N	RCP289	MSRC305	311431	6835201	417	234	-60	260
		1920N	RCP287	MSRC303	311335	6835105	417	237	-60	105
		1880N	RCP285	MSRC301	311516	6835161	417	235	-60	270
		1880N		MSRD004	311542	6835174	418	232	-60	537.7
		1800N		MSRC283	311573	6835102	419	235	-60	240
		1760N	RCP284	MSRC300	311597	6835071	419	235	-60	270
		1720N	RCP295	MSRC311	311524	6834982	418	237	-60	24
		1720N	RCP163	MSRC170	311564	6835004	418	237	-60	100
		1720N	RCP296	MSRC312	311599	6835026	419	236	-60	180
		1680N		MSRC284	311678	6835023	422	234	-60	270
		1600N	RCP283	MSRC299	311710	6834949	422	235	-60	246
		1560N		MSRC281	311724	6834912	423	234	-60	240
		1560N	RCP262	MSRC265	311739	6834920	421	234	-60	260
		1440N	RCP265	MSRC268	311772	6834798	420	235	-60	210
		1440N		MSRC282	311787	6834808	420	234	-60	270
		1360N	RCP294	MSRC310	311724	6834681	419	237	-60	60
		1320N	RCP278	MSRC294	311798	6834679	420	236	-60	120
		1280N	RCP275	MSRC291	311788	6834627	420	237	-60	35
		1280N	RCP276	MSRC292	311805	6834637	420	237	-60	70
		1280N	RCP277	MSRC293	311840	6834657	420	236	-60	150
		1240N	RCP271	MSRC287	311820	6834599	420	237	-60	60
		1240N	RCP272	MSRC288	311838	6834610	420	237	-60	80
		1240N	RCP274	MSRC290	311907	6834651	420	235	-60	200
1160N	RCP269	MSRC285	311980	6834600	421	236	-60	180		



Table 4: MS Viserion 1160N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1160	MSRC024 inc	32	36	4	5.30	4m @ 5.30
		34	36	2	7.60	2m @ 7.60
		40	42	2	0.70	2m @ 0.70
		68	70	2	0.41	anomalous
	MSRC285	29	30	1	1.88	1m @ 1.88
		32	40	8	0.66	8m @ 0.66
		72	76	4	0.17	4m @ 0.17
		80	81	1	0.57	1m @ 0.57
		156	160	4	0.32	4m @ 0.32
	MSRC064	46	47	1	0.34	1m @ 0.34
		65	66	1	0.16	1m @ 0.16
		117	118	1	0.51	1m @ 0.51
	MSRC029	186	187	1	0.45	1m @ 0.45
		229	230	1	0.61	1m @ 0.61

Table 5: MS Viserion 1240N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)	
1240	MSRC287	0	4	4	0.13	4m @ 0.13	
		20	32	12	0.25	12m @ 0.25	
		41	43	2	2.17	2m @ 2.17	
		inc	41	42	1	3.70	1m @ 3.70
	MSRC288	0	4	4	0.17	4m @ 0.17	
		20	24	4	0.13	4m @ 0.13	
		28	36	8	0.57	8m @ 0.57	
		40	63	23	1.08	23m @ 1.08	
		inc	47	48	1	1.42	1m @ 1.42
	MSRC289					NSI	
	MSRC290	0	4	4	0.11	4m @ 0.11	
		44	47	3	0.63	3m @ 0.63	
		68	72	4	0.14	4m @ 0.14	
	MSRC068	62	63	1	0.90	1m @ 0.90	
		172	173	1	0.16	1m @ 0.16	
		224	225	1	0.48	4m @ 0.48	
		244	249	5	0.83	5m @ 0.83	
		inc	244	245	1	2.31	1m @ 2.31
		252	253	1	1.01	1m @ 1.01	



MSRC069	91	92	1	0.41	1m @ 0.41
	96	97	1	0.35	1m @ 0.35
	226	227	1	0.50	1m @ 0.50
	230	231	1	2.27	1m @ 2.27
	269	270	1	0.38	1m @ 0.38

Table 6: MS Viserion 1280N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1280	MSRC291	4	8	4	0.16	4m @ 0.16
		19	20	1	0.74	1m @ 0.74
MSRC292	25	26	1	0.60	1m @ 0.60	
	31	32	1	0.55	1m @ 0.55	
	32	36	4	0.25	4m @ 0.25	
	40	44	4	0.59	4m @ 0.59	
	52	56	4	0.20	4m @ 0.20	
	64	68	4	0.18	4m @ 0.18	
MSRC293	107	108	1	0.44	1m @ 0.44	
	120	122	2	0.66	2m @ 0.66	
MSRC070	65	66	1	0.57	1m @ 0.57	
	87	88	1	0.64	1m @ 0.64	
MSRC071	55	57	2	0.53	2m @ 0.53	
	115	116	1	0.56	1m @ 0.56	
	130	131	1	0.42	1m @ 0.42	
MSRC072	71	72	1	0.63	1m @ 0.63	
	101	102	1	0.51	1m @ 0.51	
	139	140	1	0.41	1m @ 0.41	
	150	151	1	0.32	1m @ 0.32	
	229	230	1	1.03	1m @ 1.03	
	249	250	1	1.14	1m @ 1.14	
	259	261	2	1.07	2m @ 1.07	
	inc	260	261	1	1.20	1m @ 1.20



Table 7: MS Viserion 1320N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1320	MSRC195					NSI
	MSRC196	12	14	2	1.50	2m @ 1.50
	inc	12	13	1	2.11	1m @ 2.11
		37	38	1	0.35	1m @ 0.35
	MSRC197	29	32	3	0.73	3m @ 0.73
	inc	31	32	1	1.08	1m @ 1.08
		36	37	1	0.84	1m @ 0.84
		74	75	1	0.58	1m @ 0.58
	MSRC294	74	75	1	1.07	1m @ 1.07
		88	89	1	0.91	1m @ 0.91
	MSRC073	68	69	1	0.54	1m @ 0.54
	MSRC074	78	79	1	0.35	1m @ 0.35

Table 8: MS Viserion 1360N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1360	MSRC310	8	11	3	0.59	3m @ 0.59
	inc	10	11	1	0.88	1m @ 0.88
		15	17	2	2.46	2m @ 2.46
		15	16	1	3.62	1m @ 3.62
		21	22	1	0.52	1m @ 0.52
		24	28	4	0.32	4m @ 0.32
		32	36	4	0.11	4m @ 0.11
	MSRC194	11	14	3	1.29	3m @ 1.29
	inc	13	14	1	2.75	1m @ 2.75
		32	40	8	0.22	8m @ 0.22
	MSRC151	16	18	2	0.63	2m @ 0.63
		28	36	8	0.20	8m @ 0.20
		41	45	4	1.31	4m @ 1.31
	inc	44	45	1	2.10	1m @ 2.10
		56	60	4	0.16	4m @ 0.16
		69	70	1	0.61	1m @ 0.61
		73	75	2	1.99	2m @ 1.99
	inc	74	75	1	2.49	1m @ 2.49
	MSRC159	54	55	1	0.63	1m @ 0.63
		60	65	5	0.82	5m @ 0.82
	inc	62	63	1	1.47	1m @ 1.47



	84	86	2	1.81	2m @ 1.81
inc	84	85	1	2.66	1m @ 2.66
	98	99	1	1.43	1m @ 1.43
	110	111	1	1.08	1m @ 1.08
MSRC198	87	90	3	0.82	3m @ 0.82
inc	88	90	2	0.93	2m @ 0.93
	147	148	1	0.79	1m @ 0.79
	152	155	3	3.81	3m @ 3.81
inc	152	153	1	9.01	1m @ 9.01
MSRC075	0	1	1	1.32	1m @ 1.32
	17	18	1	0.65	1m @ 0.65
	138	140	2	1.04	2m @ 1.04
inc	138	139	1	1.47	1m @ 1.47
	149	150	1	0.57	1m @ 0.57
	155	160	5	0.58	5m @ 0.58
	169	170	1	0.47	1m @ 0.47
	171	172	1	0.42	1m @ 0.42
	172	174	2	0.56	2m @ 0.56
	207	208	1	0.47	1m @ 0.47
MSRC273	72	73	1	1.44	1m @ 1.44
	169	174	5	2.67	5m @ 2.67
inc	169	170	5	5.12	1m @ 5.12
	177	180	3	1.04	3m @ 1.04
inc	177	178	1	1.42	1m @ 1.42
	195	197	2	0.62	2m @ 0.62
	211	212	1	0.50	1m @ 0.50
	215	216	1	0.58	1m @ 0.58
MSRC076	23	24	1	0.64	1m @ 0.64
	56	57	1	0.14	1m @ 0.14
	72	73	1	1.27	1m @ 1.27
	202	203	1	0.29	1m @ 0.29
	209	210	1	0.41	1m @ 0.41



Table 9: MS Viserion 1440N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1440	MSRC083	0	23	23	1.45	23m @ 1.45
	inc	0	12	12	2.02	12m @ 2.02
	and	9	10	1	3.62	1m @ 3.62
		62	63	1	1.66	1m @ 1.66
MSRC160		10	34	24	2.02	24m @ 2.02
	inc	12	13	1	10.24	1m @ 10.24
	and	17	20	3	7.09	3m @ 7.09
		41	42	1	0.65	1m @ 0.65
		54	55	1	0.76	1m @ 0.76
		60	64	4	0.10	4m @ 0.10
		68	72	4	0.25	4m @ 0.25
MSRC034		11	12	1	0.79	1m @ 0.79
		16	17	1	0.68	1m @ 0.68
		27	32	5	2.89	5m @ 2.89
	inc	27	28	1	8.74	1m @ 8.74
		42	52	10	1.31	10m @ 1.31
	inc	44	45	1	3.22	1m @ 3.22
	and	44	50	6	1.81	6m @ 1.81
		55	59	4	0.83	4m @ 0.83
		95	96	1	1.22	1m @ 1.22
	106	107	1	1.69	1m @ 1.69	
MSRC150		28	30	2	0.81	2m @ 0.81
		54	56	2	1.41	2m @ 1.41
	inc	54	55	1	2.28	1m @ 2.28
		70	78	8	1.21	8m @ 1.21
	inc	72	73	1	2.47	1m @ 2.47
		81	83	2	0.73	2m @ 0.73
		92	94	2	0.67	2m @ 0.67
		98	99	1	1.79	1m @ 1.79
	106	107	1	0.85	1m @ 0.85	
MSRC161		20	24	4	0.18	4m @ 0.18
		61	62	1	1.31	1m @ 1.31
		101	114	13	0.92	13m @ 0.92
	inc	101	106	5	1.26	5m @ 1.26
	and	104	105	1	1.75	1m @ 1.75
		117	118	1	0.52	1m @ 0.52
MSRC035		34	36	2	2.06	2m @ 2.06
	inc	35	36	1	3.37	1m @ 3.37
		85	86	1	2.85	1m @ 2.85
		129	131	2	0.85	2m @ 0.85



	135	136	1	0.58	1m @ 0.58
	140	150	10	0.71	10m @ 0.71
inc	145	147	2	1.29	2m @ 1.29
MSRC268	82	84	2	1.39	2m @ 1.39
inc	82	83	1	1.81	1m @ 1.81
	174	184	10	1.02	10m @ 1.02
inc	182	183	1	2.30	1m @ 2.30
	190	194	4	1.20	4m @ 1.20
inc	192	193	1	1.65	1m @ 1.65
	205	206	1	0.46	1m @ 0.46
MSRC282	18	19	1	0.50	1m @ 0.50
	81	82	1	0.30	1m @ 0.30
	137	138	1	1.12	1m @ 1.12
	223	224	1	1.11	1m @ 1.11
	234	241	7	0.73	7m @ 0.73
	261	263	2	0.55	2m @ 0.55
MSRC036	47	48	1	0.81	1m @ 0.81
	83	84	1	2.14	1m @ 2.14
	241	249	8	0.76	8m @ 0.76
inc	247	249	2	1.00	2m @ 1.00
	293	294	1	1.57	1m @ 1.57



Table 10: MS Viserion 1560N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)	
1560	SWC119					NSI	
	SWC120	1	10	9	1.64	9m @ 1.64	
	inc	8	10	2	3.74	2m @ 3.74	
	and	8	9	1	5.51	1m @ 5.51	
			14	18	4	0.81	4m @ 0.81
	MSRC152	9	16	7	1.37	7m @ 1.37	
	inc	9	10	1	2.12	1m @ 2.12	
			24	26	2	0.61	2m @ 0.61
	MSRC042	20	21	1	0.93	1m @ 0.93	
		32	33	1	0.57	1m @ 0.57	
		36	47	11	1.15	11m @ 1.15	
	inc	37	39	2	2.47	2m @ 2.47	
	SWC121	15	20	5	0.78	5m @ 0.78	
		19	20	1	2.89	1m @ 2.89	
		34	49	15	1.06	15m @ 1.06	
	inc	37	43	6	1.84	6m @ 1.84	
	and	39	40	1	4.23	1m @ 4.23	
	MSRC153	4	8	4	0.20	4m @ 0.20	
		16	20	4	0.11	4m @ 0.11	
		40	44	4	0.16	4m @ 0.16	
		55	59	4	0.80	4m @ 0.80	
	inc	58	59	1	1.78	1m @ 1.78	
		63	72	9	1.64	9m @ 1.64	
	inc	65	66	1	3.86	1m @ 3.86	
	MSRC154	9	11	2	0.55	2m @ 0.55	
		48	49	1	3.66	1m @ 3.66	
		89	97	8	2.67	8m @ 2.67	
	inc	95	96	1	5.53	1m @ 5.53	
		103	105	2	0.73	2m @ 0.73	
	inc	103	104	1	0.90	1m @ 0.90	
		115	116	1	1.14	1m @ 1.14	
	MSRC043	22	23	1	2.52	1m @ 2.52	
		26	28	2	0.58	2m @ 0.58	
		39	43	4	1.60	4m @ 1.60	
	inc	41	42	1	4.06	1m @ 4.06	
		92	93	1	0.79	1m @ 0.79	
		97	104	7	1.29	7m @ 1.29	
	inc	100	104	4	2.07	4m @ 2.07	
		126	133	7	1.23	7m @ 1.23	
	inc	127	128	1	3.42	1m @ 3.42	



	138	143	5	0.76	5m @ 0.76
MSRC280	110	111	1	0.35	1m @ 0.35
	133	134	1	1.81	1m @ 1.81
	154	155	1	0.46	1m @ 0.46
	159	177	18	1.94	18m @ 1.94
	169	170	1	4.17	1m @ 4.17
	181	182	1	0.74	1m @ 0.74
MSRC281	143	144	1	0.71	1m @ 0.71
	198	199	1	0.77	1m @ 0.77
	209	216	7	1.00	7m @ 1.00
inc	214	215	1	1.78	1m @ 1.78
	222	226	4	0.51	4m @ 0.51
	234	235	1	0.61	1m @ 0.61
MSRC265	160	164	4	1.31	1m @ 1.31
	198	199	1	0.63	1m @ 0.63
	204	212	8	0.44	8m @ 0.44
	213	219	6	2.17	6m @ 2.17
inc	215	216	1	5.95	1m @ 5.95
	220	224	4	0.24	4m @ 0.24
	224	225	1	2.01	1m @ 2.01
	236	240	4	0.25	4m @ 0.25
MSRC044	286	294	8	0.76	8m @ 0.76
inc	286	287	1	1.51	1m @ 1.51



Table 11: MS Viserion 1600N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1600	SWC116	27	28	1	0.54	1m @ 0.54
	SWC117	9	26	17	0.77	17m @ 0.77
	inc	9	12	3	2.18	3m @ 2.18
	and	10	11	1	3.56	1m @ 3.56
	MSRC254	24	28	4	2.62	4m @ 2.62
	inc	24	25	1	4.68	1m @ 4.68
	SWC118	45	46	1	0.84	1m @ 0.84
		52	54	2	0.61	2m @ 0.61
	MSRC045	13	14	1	0.76	1m @ 0.76
		50	64	14	3.02	14m @ 3.02
	inc	53	59	6	5.90	6m @ 5.90
	and	54	55	1	21.34	1m @ 21.34
	MSRC146	12	13	1	0.92	1m @ 0.92
		70	74	4	4.76	4m @ 4.76
	inc	73	74	1	9.24	1m @ 9.24
	MSRC158	20	21	1	5.57	1m @ 5.57
		48	49	1	1.05	1m @ 1.05
		93	104	11	0.81	11m @ 0.81
	inc	98	99	1	3.72	1 @ 3.72
		109	110	1	0.77	1 @ 0.77
	MSRC046	29	30	1	1.22	1m @ 1.22
		101	102	1	1.48	1m @ 1.48
		137	144	7	1.20	7m @ 1.20
	inc	140	141	1	2.90	1m @ 2.90
		148	158	10	0.64	10m @ 0.64
	inc	156	157	1	1.33	1m @ 1.33
	MSRC266	89	90	1	4.10	1m @ 4.10
		104	105	1	1.63	1m @ 1.63
		129	130	1	0.65	1m @ 0.65
	158	160	2	1.48	2m @ 1.48	
inc	158	159	1	2.41	1m @ 2.41	
	174	175	1	4.02	1m @ 4.02	
	181	195	14	2.20	14m @ 2.20	
inc	188	189	1	9.54	1m @ 9.54	
MSRC299	109	110	1	5.57	1m @ 5.57	
	127	128	1	0.59	1m @ 0.59	
	178	179	1	0.83	1m @ 0.83	
	182	194	12	1.42	12m @ 1.42	
inc	193	194	1	6.10	1m @ 6.10	
	215	216	1	0.58	1m @ 0.58	



	218	227	9	0.96	9m @ 0.96
inc	221	222	1	3.34	1m @ 3.34
MSRC047	108	109	1	3.93	1m @ 3.93
	251	261	10	0.69	10m @ 0.69
inc	252	253	1	1.20	1m @ 1.20
MSRC315					*pending assays

Table 12: MS Viserion 1680N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1680	SWC110					NSI
	MSRC14					
	5	9	12	3	0.99	3m @ 0.99
	inc	10	11	1	1.38	1m @ 1.38
		15	17	2	1.14	2m @ 1.14
	inc	15	16	1	1.30	1m @ 1.30
	SWC111	18	21	3	5.35	3m @ 5.35
	inc	19	20	1	10.00	1m @ 10.00
		25	27	2	0.65	2m @ 0.65
	MSRC05					
	0	23	27	4	2.22	4m @ 2.22
	inc	25	26	1	5.19	1m @ 5.19
		31	35	4	0.55	4m @ 0.55
	inc	31	32	1	1.03	1m @ 1.03
	SWC112	47	54	7	1.34	7m @ 1.34
	inc	53	54	1	3.52	1m @ 3.52
	MSRC14					
	9	32	36	4	0.12	4m @ 0.12*
		77	80	3	1.57	3m @ 1.57
	inc	78	79	1	3.30	1m @ 3.30
		86	87	1	0.53	1m @ 0.53
	MSRC05					
	1	35	36	1	1.72	1m @ 1.72
		112	119	7	1.08	7m @ 1.08
	inc	114	115	1	2.19	1m @ 2.19
		132	134	2	0.76	2m @ 0.76
		149	150	1	0.65	1m @ 0.65
	MSRC16					
	9	52	56	4	0.10	4m @ 0.10
		150	151	1	0.64	1m @ 0.64
	155	157	2	0.53	2m @ 0.53	
MSRC26						
3	6	7	1	1.10	1m @ 1.10	
	14	15	1	0.56	1m @ 0.56	



	56	58	2	0.86	2m @ 0.86
inc	56	57	1	1.02	1m @ 1.02
	115	116	1	0.63	1m @ 0.63
	181	182	1	1.07	1m @ 1.07
	194	201	7	0.78	7m @ 0.78
inc	200	201	1	1.31	1m @ 1.31
MSRC05					
2	27	31	4	0.59	4m @ 0.59
inc	30	31	1	1.03	1m @ 1.03
	117	118	1	1.04	1m @ 1.04
	176	177	1	0.50	1m @ 0.50
	184	185	1	1.67	1m @ 1.67
	193	194	1	0.88	1m @ 0.88
	214	215	1	0.55	1m @ 0.55
	218	236	18	1.72	18m @ 1.72
inc	218	228	10	2.63	10m @ 2.63
and	221	222	1	6.59	1m @ 6.59
	233	234	1	1.38	1m @ 1.38
MSRC28					
4	24	25	1	0.59	1m @ 0.59
	40	42	2	0.94	2m @ 0.94
inc	41	42	1	1.12	1m @ 1.12
	120	121	1	0.80	1m @ 0.80
	186	187	1	0.78	1m @ 0.78
	205	206	1	0.60	1m @ 0.60
	240	243	3	1.03	3m @ 1.03
inc	240	241	1	2.15	1m @ 2.15
	246	248	2	0.75	2m @ 0.75
	255	257	2	0.99	2m @ 0.99
inc	255	256	1	1.20	1m @ 1.20
	261	262	1	2.03	1m @ 2.03
	269	270	1	0.54	1m @ 0.54
MSRC09					
5	148	152	4	0.11	4m @ 0.11
	236	237	1	1.33	1m @ 1.33
	240	244	4	10.72	4m @ 10.72
inc	241	242	1	20.48	1m @ 20.48
	260	264	4	0.11	4m @ 0.11
	276	286	10	0.67	10m @ 0.67
inc	282	283	1	1.47	1m @ 1.47
	291	295	4	1.34	4m @ 1.34
inc	291	292	1	2.40	1m @ 2.40
	301	305	4	1.40	4m @ 1.40
inc	301	302	1	1.84	1m @ 1.84



Table 13: MS Viserion 1720N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1720	SWC107	0	5	5	1.56	5m @ 1.56
	inc	4	5	1	5.12	1m @ 5.12
	SWC108	17	26	9	0.78	9m @ 0.78
	inc	20	26	6	1.06	6m @ 1.06
	and	23	24	1	1.56	1m @ 1.56
	MSRC311	10	15	5	0.47	5m @ 0.47
	inc	10	11	1	0.75	1m @ 0.75
		18	19	1	0.53	1m @ 0.53
	MSRC144	24	27	3	0.73	3m @ 0.73
	SWC109	40	41	1	0.51	1m @ 0.51
		48	51	3	3.34	3m @ 3.34
	inc	49	51	2	4.14	2m @ 4.14
	MSRC053	16	17	1	0.55	1m @ 0.55
		43	44	1	0.57	1m @ 0.57
		49	55	6	4.58	6m @ 4.58
	inc	50	51	1	10.54	1m @ 10.54
	MSRC170	76	80	4	1.85	4m @ 1.85
	inc	76	77	1	5.33	1m @ 5.33
		83	84	1	0.50	1m @ 0.50
		88	92	4	0.37	4m @ 0.37
	MSRC054	125	130	5	1.10	5m @ 1.10
	inc	128	129	1	1.86	1m @ 1.86
	MSRC312	11	12	1	1.10	1m @ 1.10
		68	72	4	0.12	4m @ 0.12
		80	84	4	0.15	4m @ 0.15
		116	120	4	0.10	4m @ 0.10
		157	159	2	1.04	2m @ 1.04
	inc	157	158	1	1.53	1m @ 1.53
		166	167	1	0.86	1m @ 0.86
		168	176	8	0.35	8m @ 0.35
	MSRC055	12	14	2	1.72	2m @ 1.72
inc	13	14	1	2.66	1m @ 2.66	
MSRC055	25	26	1	0.31	1m @ 0.31	
	81	82	1	0.29	1m @ 0.29	
	123	124	1	0.54	1m @ 0.54	
	176	182	6	0.83	6m @ 0.83	
inc	179	181	2	1.38	2m @ 1.38	
	186	193	7	0.63	7m @ 0.63	
inc	191	192	1	1.14	1m @ 1.14	
MSRC116	17	18	1	0.59	1m @ 0.59	



MSRD002	47	48	1	1.61	1m @ 1.61
	53	55	2	0.95	2m @ 0.95
inc	54	55	1	1.14	1m @ 1.14
MSRD002	199	200	1	0.71	1m @ 0.71
NSI (391 - 420m)					

Table 14: MS Viserion 1760N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1760	SWC104	6	9	3	3.84	3m @ 3.84
	inc	7	8	1	6.41	1m @ 6.41
		17	18	1	3.03	1m @ 3.03
	MSRC143	2	3	1	0.70	1m @ 0.70
		14	19	5	0.77	5m @ 0.77
	inc	17	18	1	1.25	1m @ 1.25
	SWC105	26	28	2	2.23	2m @ 2.23
	inc	26	27	1	3.26	1m @ 3.26
		36	38	2	3.52	2m @ 3.52
	inc	37	38	1	5.85	1m @ 5.85
	MSRC056	30	34	4	0.92	4m @ 0.92
	inc	33	34	1	2.15	1m @ 2.15
		42	47	5	3.05	5m @ 3.05
	inc	44	45	1	5.65	1m @ 5.65
	SWC106	63	69	6	2.66	6m @ 2.66
	inc	63	65	2	6.29	2m @ 6.29
	and	64	65	1	8.54	1m @ 8.54
	MSRC255	40	41	1	1.87	1m @ 1.87
		63	66	3	0.96	3m @ 0.96
	inc	65	66	1	1.07	1m @ 1.07
	MSRC057	92	99	7	0.68	7m @ 0.68
	inc	97	98	1	1.75	1m @ 1.75
		108	111	3	0.86	3m @ 0.86
	inc	110	111	1	1.18	1m @ 1.18
		146	147	1	0.53	1m @ 0.53
	MSRC171	60	61	1	0.83	1m @ 0.83
		107	126	19	2.01	19m @ 2.01
inc	120	121	1	13.65	1m @ 13.65	
MSRC261	59	60	1	0.68	1m @ 0.68	
	130	132	2	1.73	2m @ 1.73	
inc	130	131	1	1.86	1m @ 1.86	
	135	137	2	1.60	2m @ 1.60	
inc	135	136	1	1.82	1m @ 1.82	
	140	144	4	6.07	4m @ 6.07	



	inc	142	144	2	11.36	2m @ 11.36
	and	143	144	1	18.50	1m @ 18.50
		148	149	1	0.95	1m @ 0.95
MSRC058		8	9	1	1.98	1m @ 1.98
		91	92	1	1.07	1m @ 1.07
MSRC300		14	16	2	0.96	2m @ 0.96
		174	175	1	0.51	1m @ 0.51
		216	217	1	0.54	1m @ 0.54
		225	227	2	2.20	2m @ 2.20
	inc	225	226	1	2.65	1m @ 2.65
		234	235	1	0.54	1m @ 0.54
MSRC117		13	15	2	1.07	2m @ 1.07
	inc	14	15	1	1.41	1m @ 1.41
MSRD003		49	50	1	1.20	1m @ 1.20
		66	67	1	0.59	1m @ 0.59
		77	78	1	1.01	1m @ 1.01
		89	90	1	0.60	1m @ 0.60

Table 15: MS Viserion 1800N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1800	MSRC142	12	22	10	3.59	10m @ 3.59
	inc	14	17	3	7.90	3m @ 7.90
	and	15	16	1	18.01	1m @ 18.01
	MSRC109	34	44	10	2.05	10m @ 2.05
	inc	34	37	3	4.13	3m @ 4.13
	and	35	36	1	4.82	1m @ 4.82
	MSRC110	58	59	1	3.97	1m @ 3.97
		69	70	1	0.76	1m @ 0.76
	MSRC059	34	36	2	1.24	2m @ 1.24
	inc	35	36	1	1.72	1m @ 1.72
		53	54	1	1.10	1m @ 1.10
		88	90	2	1.63	2m @ 1.63
	inc	89	90	1	2.31	1m @ 2.31
		94	100	6	1.17	6m @ 1.17
	inc	96	97	1	1.90	1m @ 1.90
	MSRC256	42	43	1	0.74	1m @ 0.74
		44	48	4	0.10	4m @ 0.10
		115	119	4	0.82	4m @ 0.82
	inc	116	117	1	1.08	1m @ 1.08
		123	125	3	1.37	3m @ 1.37
inc	124	125	1	2.70	1m @ 2.70	



	128	130	2	5.24	2m @ 5.24
inc	128	129	1	7.30	1m @ 7.30
MSRC060	41	42	1	0.26	1m @ 0.26
	67	68	1	0.48	1m @ 0.48
	89	90	1	0.27	1m @ 0.27
	147	152	5	0.70	5m @ 0.70
inc	151	152	1	2.75	1m @ 2.75
MSRC119	54	55	1	0.34	1m @ 0.34
MSRC279	1	2	1	0.57	1m @ 0.57
	72	75	3	0.68	3m @ 0.68
inc	74	75	1	1.33	1m @ 1.33
	197	198	1	4.04	1m @ 4.04
MSRC283	50	51	1	0.56	1m @ 0.56
	144	145	1	1.01	1m @ 1.01
	183	184	1	2.15	1m @ 2.15
	235	240	5	8.52	5m @ 8.52
inc	236	238	2	16.19	2m @ 16.19
and	237	238	1	20.70	1m @ 20.70
MSRC118					NSI
MSRD003 A	41	42	1	1.26	1m @ 1.26

Table 16: MS Viserion 1880N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1880	MSRC180					NSI
	MSRC111	35	36	1	2.96	1m @ 2.96
	MSRC084	58	60	2	0.97	2m @ 0.97
	inc	58	59	1	1.22	1m @ 1.22
	MSRC181	77	83	6	5.81	6m @ 5.81
	inc	81	82	1	9.24	1m @ 9.24
	MSRC085	98	99	1	1.11	1m @ 1.11
	MSRC182	126	127	1	1.23	1m @ 1.23
	MSRC086	3	4	1	6.03	1m @ 6.03
	MSRC122					NSI
	MSRC121	10	11	1	1.08	1m @ 1.08
		59	60	1	0.40	1m @ 0.40
	MSRC278	11	13	2	1.38	2m @ 1.38
	inc	11	12	1	2.02	1m @ 2.02
		87	88	1	0.50	1m @ 0.50
		209	210	1	0.31	1m @ 0.31
	MSRC301	17	18	1	2.06	1m @ 2.06



	167	168	1	3.75	1m @ 3.75
MSRD004	29	31	2	1.72	2m @ 1.72
inc	30	31	1	2.18	1m @ 2.18
	149	150	1	0.43	1m @ 0.43
	174	175	1	0.94	1m @ 0.94
	211	212	1	1.49	1m @ 1.49
	343.30	344.42	1.12	1.55	1.12m @ 1.55
inc	343.90	344.42	0.52	2.49	0.52m @ 2.49

Table 17: MS Viserion 1920N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1920	MSRC316					*pending assays
	MSRC303	19	21	2	0.55	2m @ 0.58
	inc	20	21	1	0.60	1m @ 0.60
	MSRC112					NSI
	MSRC105	69	70	1	0.26	1m @ 0.26
	MSRC087	81	84	3	0.41	3m @ 0.41
		88	97	9	3.75	9m @ 3.75
	inc	90	96	6	5.07	6m @ 5.07
	and	93	94	1	12.36	1m @ 12.36
		109	110	1	0.86	1m @ 0.86
	MSRC172	105	115	10	9.64	10m @ 9.64
	inc	105	111	6	15.14	6m @ 15.14
		110	111	1	25.07	1m @ 25.07
	MSRC088	133	137	4	5.99	4m @ 5.99
	inc	134	136	2	10.58	2m @ 10.58
	and	143	144	1	0.99	1m @ 0.99
	MSRC173	132	133	1	0.72	1m @ 0.72
		149	150	1	2.32	1m @ 2.32
		153	161	8	8.26	8m @ 8.26
	inc	153	158	5	12.74	5m @ 12.74
	and	156	157	1	34.80	1m @ 34.80
		170	173	3	0.97	3m @ 0.97
	inc	170	171	1	1.52	1m @ 1.52
	MSRC089	8	9	1	0.51	1m @ 0.51
		137	138	1	0.64	1m @ 0.64
		177	183	6	0.72	6m @ 0.72
	inc	178	179	1	1.58	1m @ 1.58
	MSRC267	11	12	1	1.08	1m @ 1.08
		137	138	1	0.38	1m @ 0.38



MSRC304					*pending assays
MSRC101	4	8	4	0.12	4m @ 0.12
	18	20	2	0.98	2m @ 0.98
inc	18	19	1	1.00	1m @ 1.00
	152	156	4	0.19	4m @ 0.19
inc	298	300	2	5.50	2m @ 5.50
	299	300	1	6.66	1m @ 6.66
inc	303	304	1	0.57	1m @ 0.57
	308	313	5	2.21	5m @ 2.21
inc	309	310	1	4.63	1m @ 4.63

Table 18: MS Viserion 1960N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)	
1960	MSRC113					NSI	
	MSRC090	92	93	1	0.50	1m @ 0.50	
	MSRC091					NSI	
	MSRC092	188	191	3	0.54	3m @ 0.54	
	MSRC189	172	180	8	0.12	8m @ 0.12	
		194	199	5	7.79	5m @ 7.79	
	inc	195	197	2	15.21	2m @ 15.21	
	and	196	197	1	16.37	1m @ 16.37	
	MSRC305	164	172	8	0.19	8m @ 0.19	
		228	232	4	0.17	4m @ 0.17	
		254	259	5	2.10	5m @ 2.10	
		inc	257	258	1	3.26	1m @ 3.26
	MSRD005	174	175	1	1.37	1m @ 1.37	
		261	270.2	9.20	2.99	9.20m @ 2.99	
			0				
		inc	264	265	1	6.88	1m @ 6.88
	and	273.50	274.5	1	9.79	1m @ 9.79	
	MSRC094	26	27	1	1.22	1m @ 1.22	
		241	243	2	1.36	2m @ 1.36	
		inc	241	242	1	1.78	1m @ 1.78
		328	329	1	1.29	1m @ 1.29	
334		335	1	1.92	1m @ 1.92		



Table 19: MS Viserion 2040N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
2040	MSRC260					*pending assays
	MSRC176	72	76	4	7.09	4m @ 7.09
	inc	73	74	1	21.14	1m @ 21.14
	MSRC123					NSI
	MSRC124	138	139	1	1.16	1m @ 1.16
		147	152	5	1.16	5m @ 1.16
	inc	147	148	1	2.38	1m @ 2.38
	MSRC177	188	194	6	1.95	6m @ 1.95
	inc	192	193	1	4.01	1m @ 4.01
	MSRC306	9	11	2	1.45	2m @ 1.45
	inc	10	11	1	2.32	1m @ 2.32
		120	124	4	0.13	4m @ 0.13
		216	220	4	0.15	4m @ 0.15
		223	224	1	1.28	1m @ 1.28
	MSRC099	231	232	1	0.51	1m @ 0.51
		252	255	3	1.78	3m @ 1.78
	inc	253	254	1	2.61	1m @ 2.61
		262	263	1	0.83	1m @ 0.83
		267	269	2	1.03	2m @ 1.03
	inc	267	268	1	1.39	1m @ 1.39
	MSRC100	33	35	2	0.86	2m @ 0.86
	inc	33	34	1	1.10	1m @ 1.10
		322	324	2	0.59	2m @ 0.59



Table 20: MS Viserion 2080N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
2080	MSRC307					NSI
	MSRC259					NSI
	MSRC179					NSI
	MSRC258					NSI
	MSRC178					NSI
	MSRC257					NSI
	MSRC103	13	14	1	0.68	1m @ 0.68
		236	237	1	1.11	1m @ 1.11
		249	250	1	3.33	1m @ 3.33
	MSRC104	25	26	1	0.57	1m @ 0.57
		319	320	1	1.43	1m @ 1.43
		323	324	1	0.53	1m @ 0.53
		340	344	4	0.78	4m @ 0.78
inc		340	341	1	1.64	1m @ 1.64

Table 21: MS Viserion 2160N section significant intercepts summary

Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
2160	MSRC309					NSI
	MSRC192					NSI
	MSRC193					NSI



Figure 3: Mt Stirling 1240N Significant intercepts

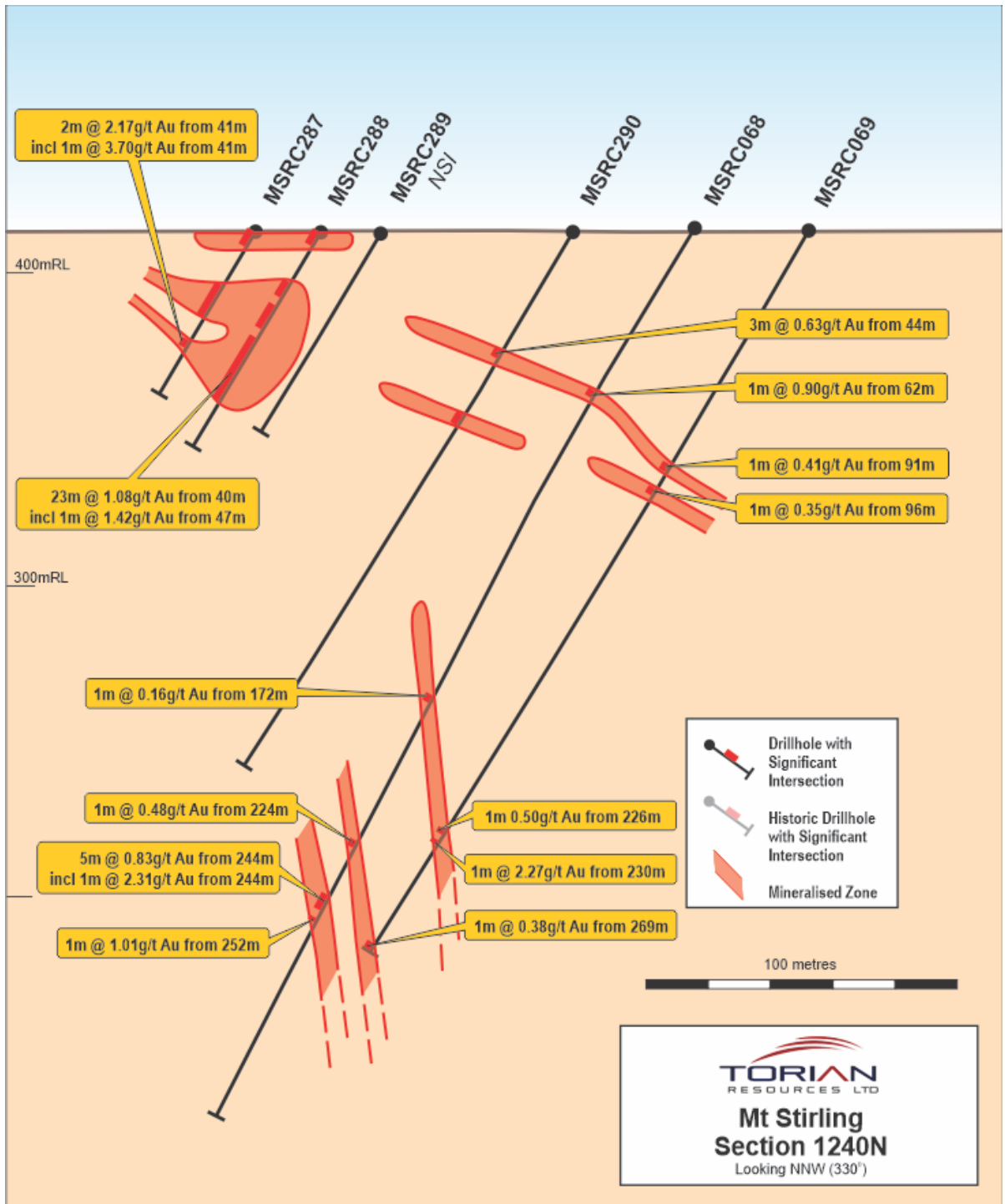




Figure 4: Mt Stirling 1560N Significant intercepts

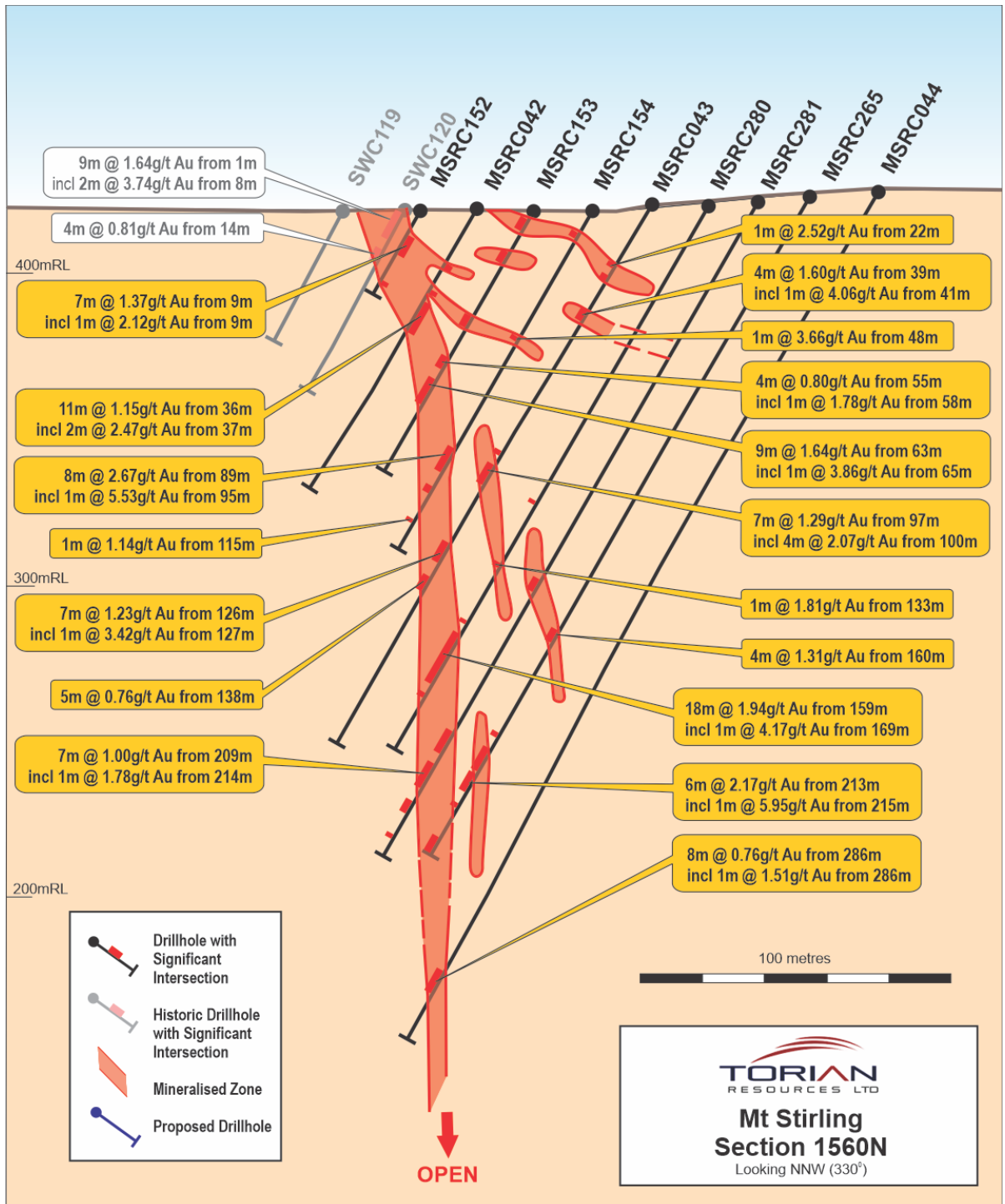




Figure 5: Mt Stirling 1600N Significant intercepts

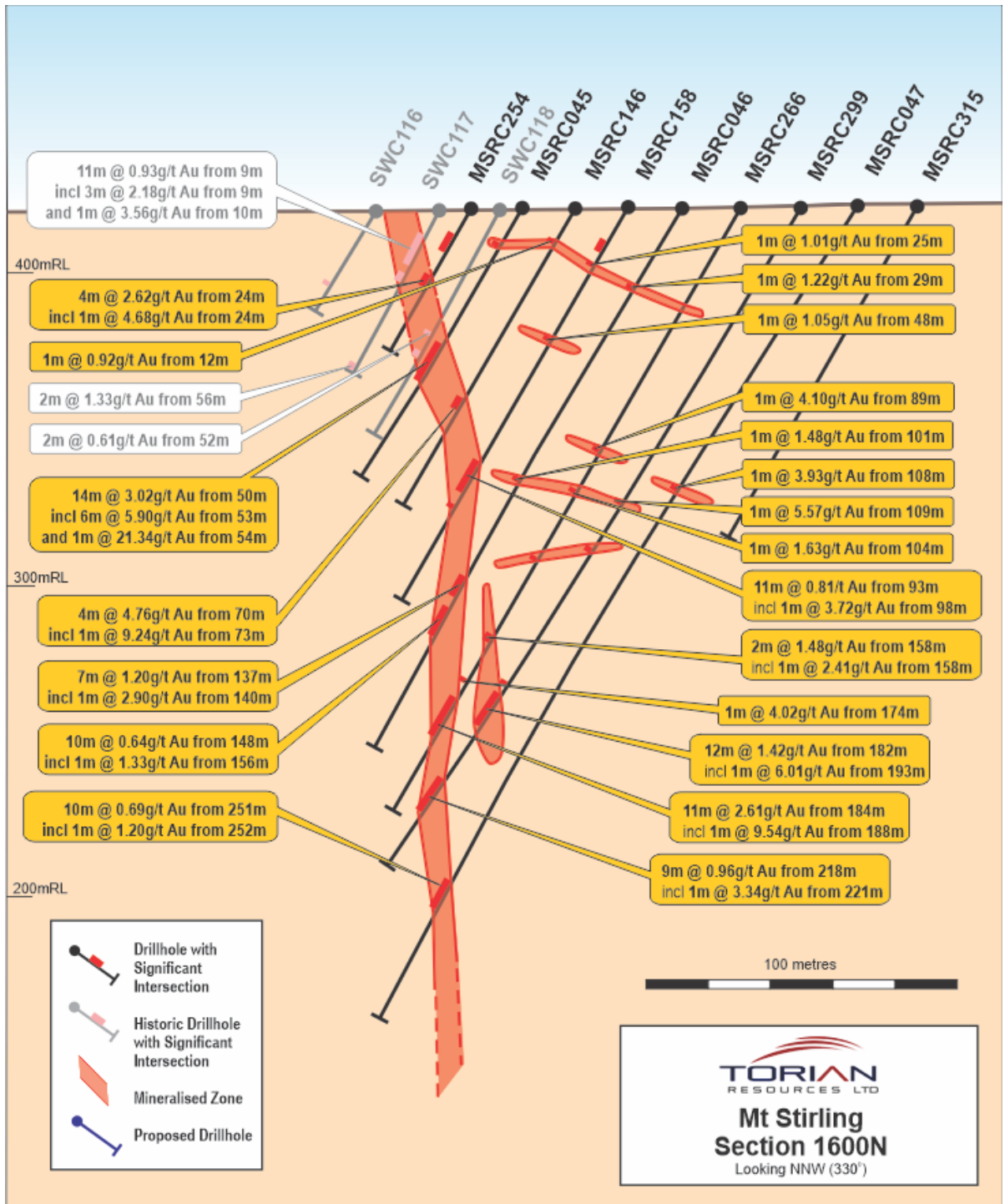




Figure 6: Mt Stirling 1720N Significant intercepts

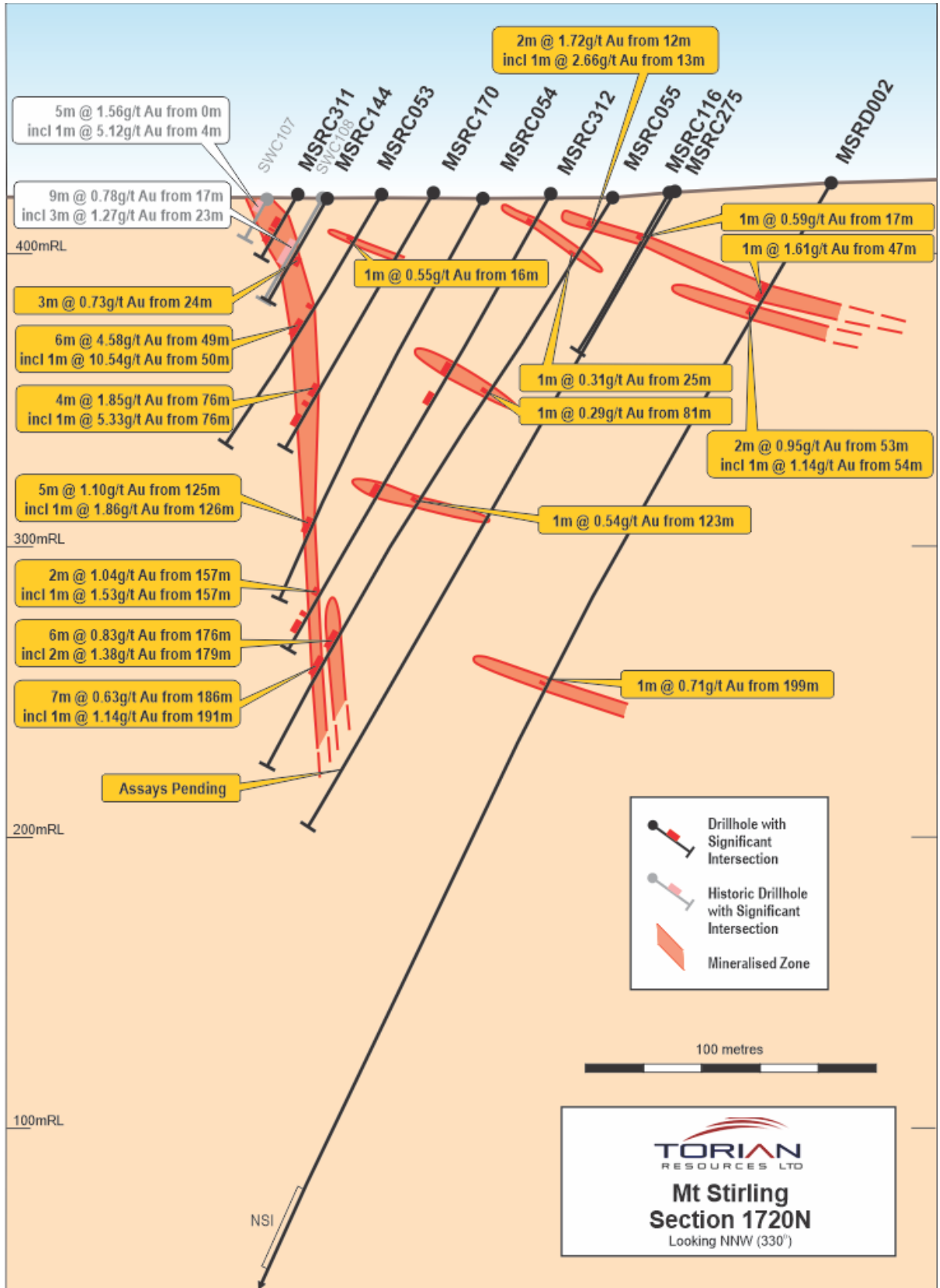
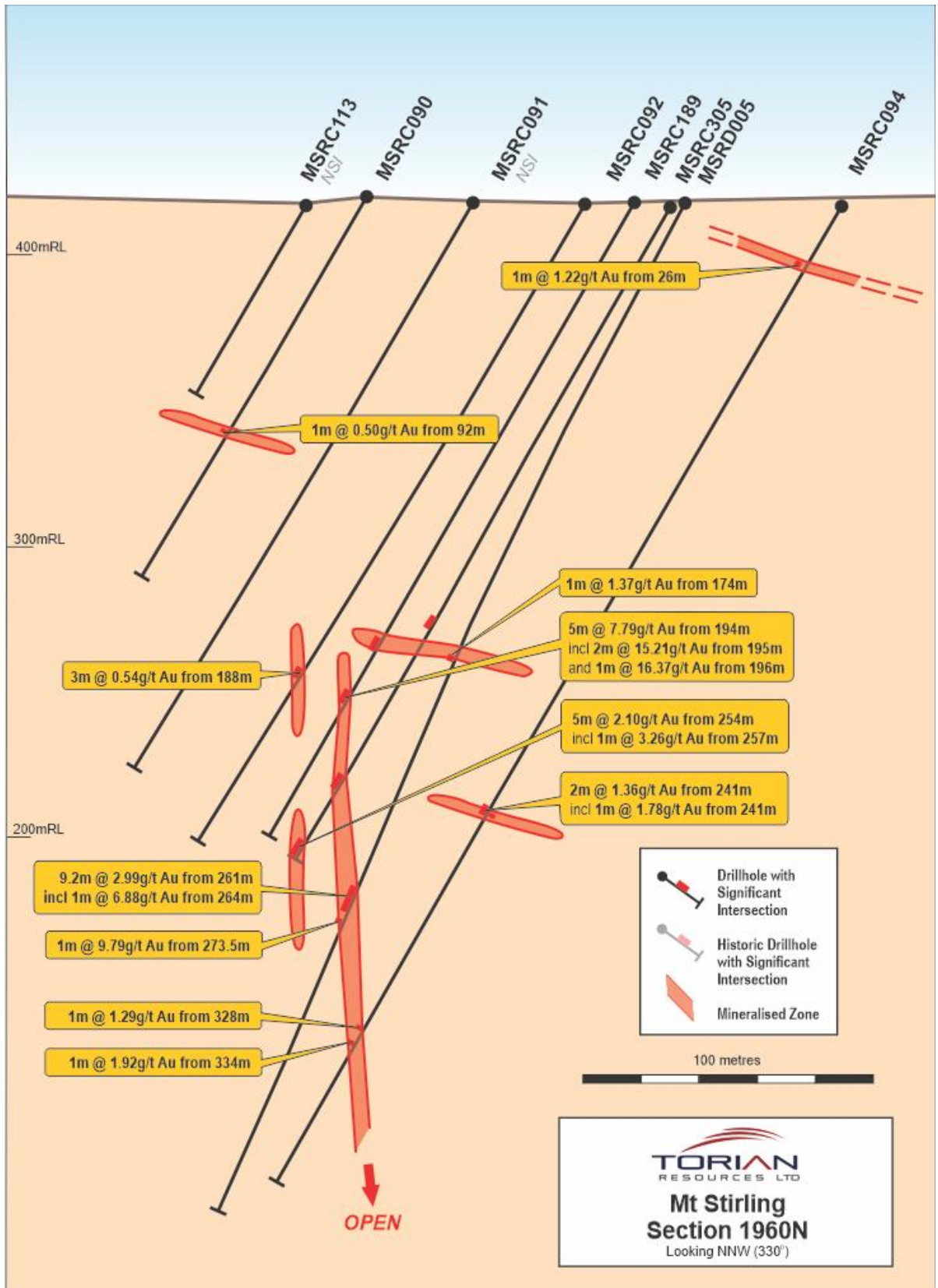




Figure 7: Mt Stirling 1960N Significant intercepts





Skywing

The re-interpretation of Mt Stirling Central Zone to flat easterly dipping lode(s) has resulted in 24 pierce points over ~450m strike defining the newly discovered “**Skywing**” lode(s). These pierce points have been obtained from existing drilling, which has brought into play most intercepts which were outside of the previous MS MRE of May 2021.

Skywing lode(s) vary from 1-2m true width and provide an immediate prospective shallow open-pittable interpreted extents (~800m x 220m; from surface). This will be drill tested with 40x40m drill spacing towards the Wonambi Shear with ~3,550m of RC drilling planned; with the first phase of 1800m going towards testing the mineralised model in order to commit to a 2nd phase of drilling which will complete the program.

Of significant interest at Skywing, is that Au grades increase in grade towards the east on every section. (Other than supergene enrichment close to surface on western extents of interpreted shallow easterly dipping flat lodes). It is highly unusual that the Skywing lode(s) exhibit such Au homogeneity and increasing grades towards the Wonambi Shear.

Although modest ounces, modelled Au grade, increasing with depth and easterly appreciation could multiply scale potential. Any increase in width will also have this effect.

Skywing also demonstrates potential for repeated flat lodes; alike to the Stirling Well stacked lode model, in addition to prospective spaced-out occurrences that further drilling will seek to unveil.

Detailed logging will also confirm saprolitic v primary gold and provide sufficient data for interpreted modelling.

Given shallow nature of the mineralisation and planned drilling, assay results from Skywing are anticipated to fast-track the prospect’s inclusion into the optimisation study.

Skywing lode(s) extension drilling has progressed with 42 drill holes for 2082m completed with results to be compiled and reviewed. Further extensional drilling will focus on down-dip and along strike continuity of mineralisation.



Table 22: Mt Stirling Gold Project -Skywing Target – drill intercepts

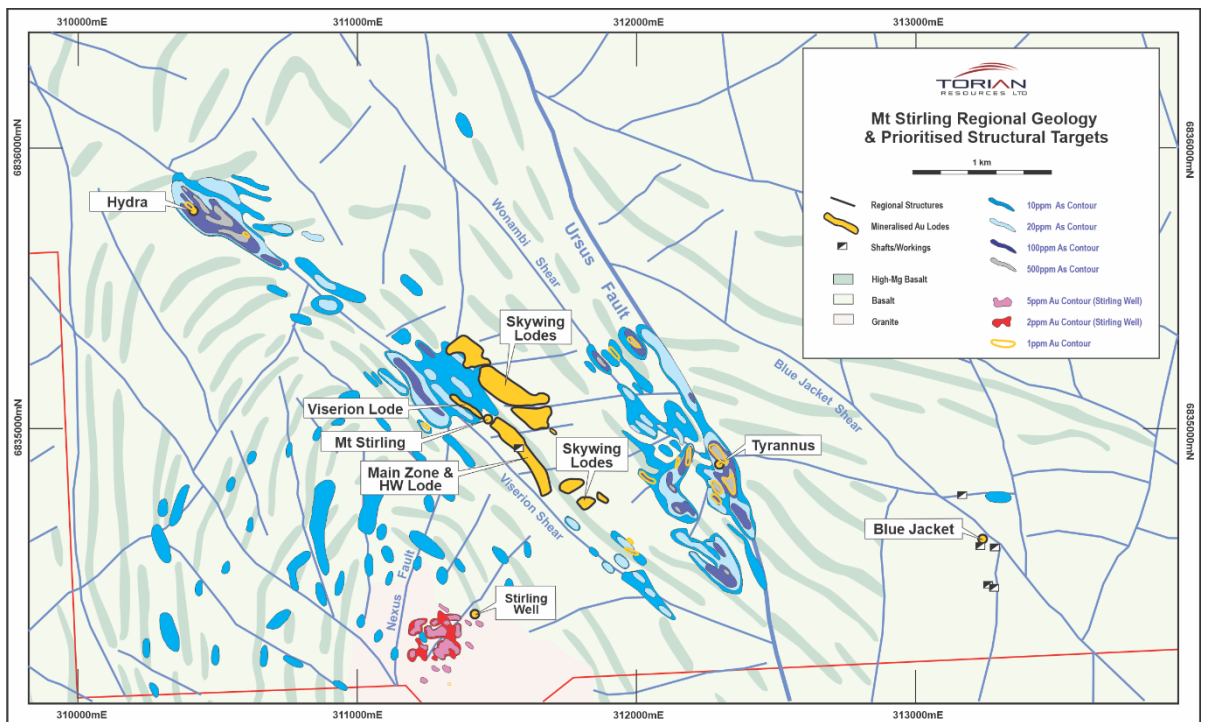
Section (N)	Hole ID	from (m)	to (m)	interval (m)	Au g/t	Intercept (g/t Au)
1640	MSRD001	48	50	2	0.7	2m @ 0.70
1680	MSRC052	27	31	4	0.59	4m @ 0.59
	inc	30	31	1	1.03	1m @ 1.03
1720	MSRC055	12	14	2	1.72	2m @ 1.72
	inc	13	14	1	2.66	1m @ 2.66
	MSRC116	17	18	1	0.59	1m @ 0.59
	MSRD002	47	48	1	1.61	1m @ 1.61
	inc	53	55	2	0.95	2m @ 0.95
		54	55	1	1.14	1m @ 1.14
1760	MSRC058	8	9	1	1.98	1m @ 1.98
	MSRC117	13	15	2	1.07	2m @ 1.07
	inc	14	15	1	1.41	1m @ 1.41
	MSRD003	49	50	1	1.20	1m @ 1.20
		66	67	1	0.59	1m @ 0.59
		77	78	1	1.01	1m @ 1.01
		89	90	1	0.60	1m @ 0.60
1800	MSRC119	52	56	4	0.18	4m @ 0.18
	MSRD003A	41	42	1	1.26	1m @ 1.26
1840	MSRC062	1	3	2	8.02	2m @ 8.02
	inc	1	2	1	15.19	1m @ 15.19
	MSRC120	3	4	1	1.77	1m @ 1.77
	MSRC063	9	10	1	1.31	1m @ 1.31
	MSRC093	30	31	1	1.74	1m @ 1.74
1880	MSRC086	3	4	1	6.03	1m @ 6.03
	MSRC121	10	11	1	1.08	1m @ 1.08
	MSRD004	29	31	2	1.72	2m @ 1.72
	inc	30	31	1	2.18	1m @ 2.18
1920	MSRC089	8	9	1	0.51	1m @ 0.51
	MSRC101	18	20	2	0.98	2m @ 0.98
	inc	18	19	1	1.00	1m @ 1.00
1960	MSRC094	26	27	1	1.22	1m @ 1.22
2000	MSRC096	2	4	2	1.01	2m @ 1.01
	inc	3	4	1	1.39	1m @ 1.39
	MSRC102	24	25	1	1.58	1m @ 1.58
2040	MSRC100	33	35	2	0.86	2m @ 0.86
	inc	33	34	1	1.10	1m @ 1.10
2080	MSRC103	13	14	1	0.68	1m @ 0.68
	MSRC104	25	26	1	0.57	1m @ 0.57



Figure 12: Mt Stirling Skywing interpreted lode(s) Drill Collars; intercepts, and drill planning against RTP 2VD



Figure 13: Mt Stirling priority targets and prospects; arsenic contours against Regional Geology and structures





This announcement has been authorised for release by the Board.

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About Torian Resources

Torian Resources Ltd (ASX: TNR) is a highly active gold and rare earths exploration and development company with over 400km² of tenure in Western Australia's Eastern Goldfields region, near the mining town of Leonora. All projects are nearby to excellent infrastructure.

Torian's flagship Mt Stirling Project hosts a current JORC compliant total mineral resource estimate of 118,400 gold ounces² and neighbours Red 5's King 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.

Rare Earths with an extremely high ratio of the significant critical and valuable Heavy Rare Earths (HREEs) to Total Rare Earths (TREEs) have been discovered throughout clays and regolith horizons at Yttria at Mt Stirling. Yttria has a high ratio of HREOs to TREOs and hosts all five most critical REEs; Dysprosium / Terbium / Europium / Neodymium and Yttrium, with significant anomalous concentrations of Scandium.

The Mt Stirling Project consists of two JORC compliant deposits:

- | | |
|------------------|--|
| 1. MS Viserion | 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) |
| 2. Stirling Well | 253,500t at 2.01 g/t Au for 16,384oz (Inferred) |
-

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

² Refer ASX release dated 27 May 2021 for more information



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. apparent inconsistencies in the figures shown in the MRE are due to rounding

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.



Mt Stirling Project: JORC Table 1

Section 1 - Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Drilling results reported from previous and current exploration completed by Torian Resources Ltd and historical explorers. • Reverse circulation drilling was used to obtain 1m split samples from which 2-3kg was pulverised to produce a 500g tub for Photon assay; and/or a 50g Fire Assay. Sampling has been carried out to company methodology and QA/QC to industry best practice. Zones of interest were 1m split sampled, and comp spear sampling was carried out on interpreted barren zones. Samples were dispatched to MinAnalytical in Kalgoorlie / Nagrom Laboratory in Kelmscott; were prep included sorting, drying and pulverisation for a 500gm Photon Assay (PAAU02) and/or a 50g Fire Assay (FA50) • Surface soil sample locations are directly analysed using a Niton XL5portable XRF analyser (pXRF). Drill sample pXRF measurements are obtained from the primary split sample taken off the drilling rig's static cone splitter, with a single measurement from each respective meter sample, through the green mining bag. • Calibration on the pXRF is carried out daily when used, with the instrument also serviced and calibrated as required. Standards and blank material are also used under Torians QAQC protocols in line with industry standard practice and fit for purpose. • Exploration results reported are pXRF preliminary results which are superceded by laboratory analysis when available.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • Historical drilling techniques include reverse circulation (RC) drilling. Standard industry techniques have been used where documented. Current RC drilling was carried out by PXD; Orlando; ASX and AAC utilising a Schramm truck / track mounted / and slimline rig(s) respectively.
	<ul style="list-style-type: none"> • The more recent RC drilling utilised a face sampling hammer with holes usually 155mm in diameter.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Drill recovery has not been routinely recorded on historical work, and is captured for all recent drilling.
<i>Logging</i>	<ul style="list-style-type: none"> • Geological logs are accessible and have been examined over the priority prospect areas. The majority of the logging is of high quality and has sufficiently captured key geological attributes including lithology, weathering, alteration and veining. • ·Logging is qualitative in nature, to company logging coding. • ·All samples / intersections have been logged. 100% of relevant length intersections have been logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Standard industry sampling practices have been undertaken by the historical exploration companies. Appropriate analytical methods have been used considering the style of mineralisation being sought. • Sample sizes are considered appropriate.



	<ul style="list-style-type: none"> • QC/QC data is absent in the historical data with the exception of the more recent Torian drilling, where sample standards and blanks are routinely used. • In the more recent Torian drilling duplicate samples (same sample duplicated) were commonly inserted for every 20 samples taken. Certified Reference Materials (CRM's), blanks and duplicates, are included and analysed in each batch of samples. • pXRF sampling is fit for purpose as a preliminary exploration technique, with data being acquired and compiled into an extensive regional database. • pXRF readings have a diminished precision due to grain size effect (homogeneity) when obtained from naturally occurring settings. The Competent Person considers this diminished precision acceptable within the context of reporting exploration results.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • The historical drill sample gold assays are a combination of Fire Assay and Aqua Regia. The assay techniques and detection limits are appropriate for the included results. • Various independent laboratories have assayed samples from the historical explorers drilling. In general they were internationally accredited for QAQC in mineral analysis. • The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results. • Reference Photon pulps have been submitted to Nagrom Laboratory, in order to verify MinAnalytical mineralised assays accuracy and precision. • Samples were analysed for gold via a 50 gram Lead collection fire assay and Inductively Coupled Plasma optical (Atomic) Emission Spectrometry to a detection limited of 0.005ppm Au. • Intertek Genalysis routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. • The laboratory QAQC has been assessed in respect of the RC chip sample assays and it has been determined that the levels of accuracy and precision relating to the samples are acceptable. • Where pXRF analysis reported, field analysis only; laboratory assay not yet carried out. • A portable Niton XL5 instrument was used to measure preliminary quantitative amounts of associated mineralisation elements. Reading time of 30 seconds, over grid survey grid position, or drill metre interval respective green bags • Daily calibration of pXRF conducted with standards and silica blanks.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • The historical and current drill intercepts reported have been calculated using a 0.5g/t Au cut-off, with a maximum 2m internal waste. • Documentation of primary data is field log sheets (handwritten) or logging to laptop templates. Primary data is entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic database. • pXRF analytical data obtained has been downloaded by digital transfer to working excel sheets inclusive of QAQC data. Data is checked by technical personnel and uploaded to drill hole or grid survey respective files, in preparation for database import.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • Drill hole collars were located using a handheld GPS system. The coordinated are stored in a digital exploration database and are referenced to MGA Zone 51 Datum GDA 94.



	<ul style="list-style-type: none"> • Location of the majority of the historical drill holes has been using a handheld GPS system, or local grids that have been converted to MGA Zone 51 Datum GDA 94. Survey control used is handheld GPS for historic holes and
	<ul style="list-style-type: none"> • The more recent Torian drilling has been located utilising a differential GPS and the majority of these holes have been surveyed downhole.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The historical drill spacing is variable over the project as depicted on map plan diagrams. • Sample compositing has been used in areas where mineralisation is not expected to be intersected. If results return indicate mineralisation, 1m split samples were submitted for analysis.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • The orientation of the drilling is not at right angles to the known mineralisation trend and so gives a misrepresentation of the true width of mineralisation intersected. • Efforts to counteract to as reasonably as perpendicular to interpreted controlling mineralisation structures and trends has gone into drill planning. • No sampling bias is believed to occur due to the orientation of the drilling.
<i>Sample security</i>	<ul style="list-style-type: none"> • Drill samples were compiled and collected by Torian employees/contractors. All sample were bagged into calico bags and tied. Samples were transported from site to the MinAnalytical laboratory in Kalgoorlie and Nagrom laboratory in Kelmscott by Torian employees/contractors. • A sample submission form containing laboratory instructions was submitted to the laboratory. The sample submission form and sample summary digitised records were compiled and reviewed so as to check for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • A review of historical data over the main Mt Stirling and Stirling Well Prospects has been undertaken. The QA/QC on data over the remainder of the project tenements is ongoing.



Section 2 - Reporting of Exploration Results

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Diorite East is located on P37/8857 held by Torian Resources Limited, and Diorite North on P37/8868 and forms part of the Mt Stirling Joint Venture. This tenement is held by a third party on behalf of the Joint Venture. Torian Resources is the Manager of the Joint Venture and holds executed transfers which will permit this tenement becoming the property of the Joint Venture. The tenements are in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Previous exploration completed by Torian Resources Ltd and historical explorers including Hill Minerals and Jupiter Mines Ltd.
<i>Geology</i>	<ul style="list-style-type: none"> The Mt Stirling Project tenements are located 40 km northwest of Leonora within the Mt Malcolm District of the Mt Margaret Mineral Field. The project tenements are located within the Norseman-Wiluna Greenstone Belt in the Eastern Goldfields of Western Australia. The project tenements cover a succession of variolitic, pillowed high Mg basalts that have been intruded by syenogranites/monzogranites. Historical prospecting and exploration activities have identified areas of gold mineralisation at various prospects. The orogenic style gold mineralisation appears in different manifestations at each of the prospects. At the Mt Stirling Prospect gold mineralisation is associated with zones of alteration, shearing and quartz veining within massive to variolitic high Mg basalt. The alteration zones comprise quartz-carbonate-sericite-pyrite+/- chlorite. At the Stirling Well Prospect gold mineralisation is associated with millimetre to centimetre scale quartz veining within the Mt Stirling syenogranite/monzogranite. The gold mineralised quartz veins have narrow sericite/muscovite- epidote-pyrite alteration selvages. Gold mineralisation at the Diorite King group of mine workings is hosted by dolerite and metabasalts which strike NE-SW predominantly and are associated with sub-vertical stockwork quartz. Other historical gold workings in the Project area occur along quartz veined contact zones between mafic intrusive and mafic schist units. The characteristic of each prospect adheres to generally accepted features of orogenic gold mineralisation of the Eastern Goldfields of Western Australia.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> The location of drill holes is based on historical reports and data originally located on handheld GPS devices.



	<ul style="list-style-type: none"> • Northing and easting data for historic drilling is generally within 10m accuracy. • Recent Torian RC drill holes located with differential GPS. • No material information, results or data have been excluded.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • Best gold in drill hole was calculated by taking the maximum gold value in an individual down hole interval from each drill hole and plotting at the corresponding drill hole collar position. Individual downhole intervals were mostly 1m, but vary from 1m to 4m in down hole length. • In relation to the reported historical drill hole intersection a weighted average was calculated by a simple weighting of from and to distances down hole. The samples were 2m down hole samples. No top cuts were applied. • The current drill hole intersection is reported using a weighted average calculation by a simple weighting of from and to distances down hole at 1m intervals per sample. • The historical drilling intercept reported has been calculated using a 1g/t Au cut off, no internal waste and with a total intercept of greater than 1 g/t Au. • No metal equivalent values are used
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • The orientation of the drilling is approximately at right angles to the known trend mineralisation. • Down hole lengths are reported, true width not known.
<i>Diagrams</i>	<ul style="list-style-type: none"> • The data has been presented using appropriate scales and using standard aggregating techniques for the display of data at prospect scale. • Geological and mineralisation interpretations based off current understanding and will change with further exploration.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Historical Diorite results have been reported in TNR:ASX announcements dated: 08/10/2020, 06/10/2020, 27/07/2020, 29/01/2020.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Geological interpretations are taken from historical and ongoing exploration activities. Historical exploration within the existing Diorite North Prospect has provided a reasonable understanding of the style and distribution of local gold mineralised structures at the prospect.



	<ul style="list-style-type: none">• Other areas outside of the existing Diorite historical workings are at a relatively early stage and further work will enhance the understanding of the gold prospectivity of these areas.
<i>Further work</i>	<ul style="list-style-type: none">• A review of the historical exploration data is ongoing with a view to identify and rank additional target areas for further exploration.• The results of this ongoing review will determine the nature and scale of future exploration programs.• Diagrams are presented in this report outlining areas of existing gold mineralisation and the additional gold target areas identified to date.• Selective preliminary pXRF analytical results are confirmed by laboratory analysis as further planning to advance exploration is contingent on confirmatory assays and further targeting analysis.