

## ASX / MEDIA ANNOUNCEMENT

30 April 2019

ABN: 72 002 261 565

**ASX CODE: TNR** 

#### **Board of Directors**

Mr Richard Mehan Non-Executive Chairman

Mr Mark Borman
Managing Director

Mr Paul Summers
Non-Executive Director

Mr Matthew Foy Company Secretary

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# **March 2019 Quarterly Activities Report**

#### **Highlights:**

#### **Exploration**

- Updated Mineral Resource Estimates completed for Mt Stirling and Malcolm Projects
- Kalgoorlie Region Exploration Targets defined at Credo Well, Mt Pleasant, Gibraltar and Mt Monger prospects
- Leonora Region Exploration Targets defined at Calypso and Mt Keith Prospects
- Credo Well and Zuleika confirmed as core exploration projects review of historical exploration data underway

#### Corporate

- Experienced mining executive Mark Borman appointed as Managing Director
- \$518,500 raised via oversubscribed placement
- Completion of Small Shareholding Share Sale Facility

### 1 Exploration

Torian Resources Ltd (**Torian** or **Company**) (**ASX: TNR**) is pleased to report on exploration activities during the March quarter.

Key activities included the completion of updated Mineral Resource estimates for the Mt Stirling and Malcolm Projects, the completion of Exploration Targets for several Kalgoorlie and Leonora region projects and an overall strategic review of the Company's broader exploration portfolio in order to refine its focus moving forward.

# 1.1 Updated Resource Estimates for Mt Stirling & Malcolm Projects

Following successful exploration programs completed during the period 2016 - 2018, the Company completed updated Mineral Resource Estimates for the Mt Stirling and Malcolm Projects. Table 1 below outlines the results of the estimation.

This work was commissioned to provide an independent evaluation of Torian's projects and included a review of the results of various drill programmes (both historical and carried out by TNR), as well as geological mapping, data capture and interpretation and other exploration methods.

The results are being used to assist the Company in prioritising its future exploration strategy.



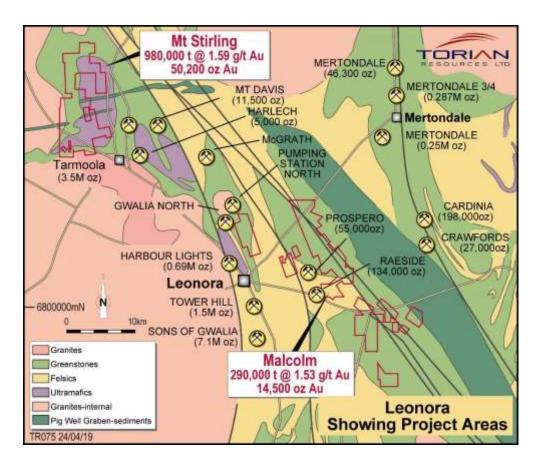


Figure 1: Location of the Malcolm and Mt Stirling Projects

All available data from recent and previous exploration drilling has been compiled for the purpose of updating Resource Estimates and defining Exploration Targets in the Leonora Region.

Inferred Resources have been independently estimated at Malcolm and Mt Stirling for a total of 1.3Mt @ 1.58g/t Au for 64,800oz, as announced to the market on 25 February 2019.

Table 1: Results of 2019 Resource Estimation (discrepancies may occur due to rounding to appropriate figures)

Leonora Region JORC (2012) Inferred Resources - Gold >0.5g/t				
Project	Deposit	Tonnes	Gold g/t	Ounces
Malcolm	Dumbartons	84,200	1.09	2,950
	Dover Castle South	210,100	1.71	11,550
Mt Stirling	Mt Stirling	727,000	1.45	33,900
	Mt Stirling Well	253,500	2.01	16,400
Totals	(Dry metric tonnes)	1,274,800	1.58	64,800

Mineralisation at both Dover Castle South and Dumbartons is contained within quartz veined steeply dipping shear zones. The mineralisation at Mt Stirling is accommodated within a north-east dipping sheared mafic, while Mt Stirling Well is hosted by a quartz vein dipping shallowly to the east, fully contained within a granite. Details



of the parameters used in the estimation were provided in the Company's ASX Announement dated 25 February 2019.

With these additions to the Leonora Mineral Resource Estimates, the Company believes that a solid foundation for future growth can be established. In doing so, strike and depth extensions of the mineralisation require testing, and in-fill drilling will need to be undertaken to increase confidence in the current Resource.

The next round of Resource expansion drilling campaigns in the Leonora Region will target these areas, seeking to build the Resource base towards a level that can sustain future mining operations.

#### 1.2 Kalgoorlie Region Exploration Targets Defined

Following successful reconnaissance exploration programs completed during 2016-2018, which confirmed multiple prospects and demonstrated potential for a large gold deposits, the Company has prepared an Exploration Target encompassing four of its Kalgoorlie Region Projects (Credo Well, Mt Pleasant, Gibraltar and Mt Monger) and incorporating both historical drilling results and drilling undertaken by Torian (Figure 2).

The current Exploration Targets for these prospects is estimated to be between **530,000 and 720,000 tonnes at a grade of 1.14 to 1.54 g/t gold** and **120,000 and 160,000 tonnes at a grade of 1.05 to 1.41% copper** (Table 2).

The Exploration Targets for the Credo Well, Mt Pleasant, Gibraltar and Mt Monger Projects, describing the potential quantity and grade, is conceptual in nature. There has been insufficient exploration completed to estimate a Mineral Resource and it is unclear if further exploration will result in the estimation of a Mineral Resource.

Table 2: Kalgoorlie Region Exploration Target Estimate (January 2019)

	Kalgoorlie Regional Exploration Targets - Gold					
Project	Deposit	Rank	Low (T)	High (T)	Low (Gold)	High (Gold)
Credo Well	Credo Well	High	48,000	65,000	2.66 g/t	3.62 g/t
Mt Pleasant	Golden Buckle	High	83,600	111,800	1.75 g/t	2.37 g/t
Gibraltar	Gibraltar East	Low	285,500	386,000	0.71 g/t	0.97 g/t
Mt Monger	Wombola	Med	116,000	157,500	1.13 g/t	1.55 g/t
	Totals			720,300	1.14 g/t	1.54 g/t

	Kalgoorlie Regional Exploration Targets - Copper					
Project	Deposit	Rank	Low (T)	High (T)	Low (Copper)	High (Copper)
Mt Pleasant	Coppermine	Med	118,900	160,900	1.05 %	1.41%
Totals			118,900	160,900	1.05 %	1.41%



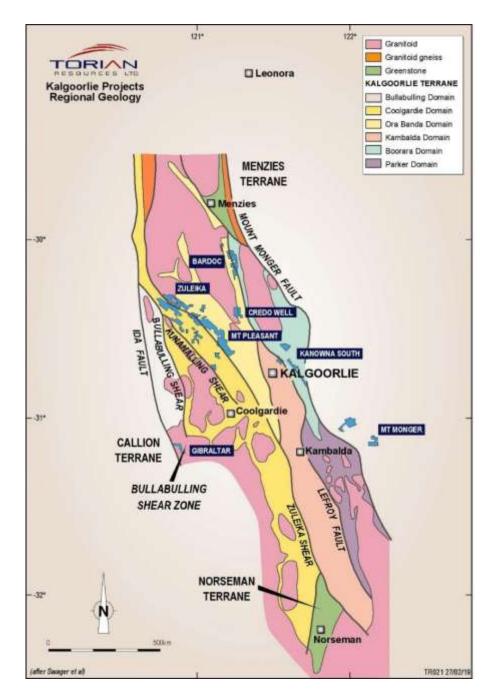


Figure 2: Kalgoorlie Region Project Locations

#### 1.3 Leonora Region Exploration Targets Defined

During the quarter, the Company advised that all available results from previous exploration drilling had been compiled and Exploration Targets defined for the Calypso and Mt Keith Projects in the Leonora region.

The current Exploration Targets in these two areas are estimated to be between 3.0 and 4.1 million tonnes at a grade of between 1.6g/t to 2.2g/t Au (Table 3), highlighting the region's potential to host a large gold deposit.

The Exploration Targets for the Calypso and Mt Keith Projects, describing the potential quantity and grade, are conceptual in nature. There has been insufficient exploration completed to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



Table 3: Leonora region Exploration Target estimate (February 2019)

	Leonora Region Exploration Targets					
Project	Deposit	Rank	Low (T)	High (T)	Low (Gold)	High (Gold)
Calypso	Calypso	High	2,942,500	3,981,000	1.62 g/t	2.20 g/t
Mt Keith	Bartons	Med	84,300	114,000	1.32 g/t	1.78 g/t
	Waldecks	Med	10,900	14,800	2.36 g/t	3.20 g/t
Totals	1	•	3,037,700	4,109,800	1.61 g/t	2.19 g/t

The Exploration Target tonnage estimate have been determined by available new and historic aircore, RC and diamond drilling. The majority of the historic data has been sourced from printed reports and entered directly into the digital database from drill logs, assay sheets, collar files, cross sections and underground plans. Where more than one gold assay was recorded, repeat and duplicate results were not used. Wireframes were digitised in Surpac, and data from old workings was digitised from mine plans and cross sections, with volumes removed from wireframes. Bulk density has been applied according to the oxidation state of the material, oxide 2.0t/m³, transitional 2.4t/m³ and fresh 2.7t/m³. The exploration target grade estimate is based upon drilling results. Historic QAQC data was not available.

The Leonora district is contained within the 2.7Ga late Archaean Eastern Goldfield Superterrane, the eastern division of the Archean Yilgarn Craton. The district, located around 250km north of Kalgoorlie, covers an area 100km long and 80km wide and contains an abundance of orogenic gold deposits.



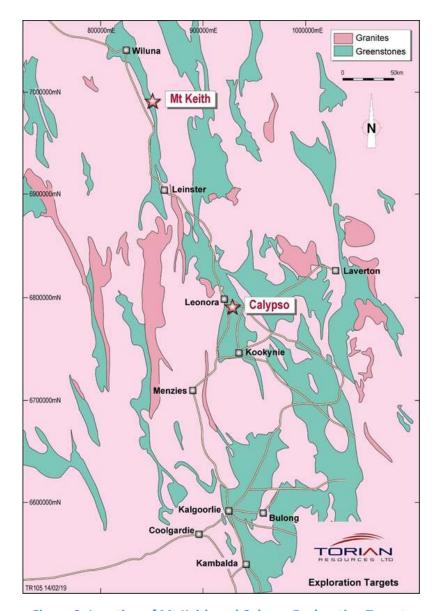


Figure 3: Location of Mt Keith and Calypso Exploration Targets

The geological and structural history of the area is steeped in controversy despite many years of mining in the region. This is primarily due to the poor outcrop exposure and the lengthy structural evolution of the area. Numerous studies have been conducted across the area, and are summarised below.

In addition to Archean mafic and ultramafic rocks, the Leonora district contains interbedded sedimentary units, felsic volcanic and late sedimentary basins, all of which are intruded by the Raeside pluton to the west and the Bundarra pluton to the northeast. The greenstone sequence can be divided into two domains, based on contrasting lithostratigraphic contact along the Mt George discontinuity, these being the Leonora Western Domain and the Leonora Eastern Domain.

## 2 Corporate

#### 2.1 Oversubscribed Placement

During the quarter, Torian raised \$518,500 through a placement of 32,406,250 shares at an issue price of 1.6¢ per share. The Placement was heavily oversubscribed, with demand significantly exceeding expectations.

The proceeds of the Placement were used to complete resource estimation calculations across the Company's projects (see above) that will allow the Company to assess economic viability and plan for mining of any economic material. The funds will also be used for working capital and strategic planning.

#### 2.2 Management Changes

During the quarter, Torian appointed Mr Mark Borman to the role of Managing Director on an interim basis. Mr Borman will fulfil the role until the Board identifies a permanent candidate to fill the role.

In addition, Ms Lyndal Money has been appointed Manager Geology to lead the Company's exploration initiatives. Ms Money is well acquainted with the Torian exploration activities, having worked with the Company since mid-2015. She has a wealth of experience in mining operations and exploration in the Kalgoorlie region and has worked on a broad range of projects including exploration, mine and resource geology at numerous gold deposits throughout Australia.

#### 2.3 Small Shareholding Share Sale Facility Completed

Torian completed the sale of shares under the Share Sale Facility for holders of small parcels of shares in the Company on 21 March 2019.

The Company provided the Facility to holders of small parcels of shares to sell their shares without incurring any brokerage or handling costs that could otherwise make a sale of their shares uneconomic or difficult.

A total of 1,844,932 shares from 633 shareholders (representing approximately 38.4% of the total number of shareholders) were sold under the Facility, at a volume weighted average price of 1.96 cents per share.

The Facility Shares were bought by entities asspcoated with Torian Chairman, Mr Richard Mehan, and Managing Director, Mark Borman, representing a significant vote of confidence in the Company.

For further information, please contact:

Mark Borman

Managing Director

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#### **About Torian:**

Torian Resources Ltd (ASX:TNR) is a highly active gold exploration and development company. The Company has amassed a large and strategic landholding of over 530km<sup>2</sup> of tenure located in 2 areas of the Goldfields region of Western Australia close to Leonora and Kalgoorlie.

Torian's flagship project, Zuleika, is located along the world-class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika 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 Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Torian's Zuleika project comprises approximately 223km<sup>2</sup> of tenure making Torian one of the largest landholders in this sought after region.

During the past 2 years Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries making Torian one of the most active gold explorers on the ASX.

#### **Competent Person:**

The information in this report which relates to Exploration Potential, Mineral Exploration, and Mineral Resources is based on and fairly represents information compiled by Ms Lyndal Money who is a Member of the Australian Institute of Mining and Metallurgy and a full-time employee of Torian Resources Ltd. Ms Money has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Ms Money consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Ms Money confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.



#### **TENEMENTS HELD AT 31 March 2019**

TENEMENT:	LOCATION	IV or PPO IECT.	INTEREST:
	LOCATION:	JV or PROJECT:	
ML 70094	Sapphire, QLD	Queensland	100%
ML 70095	Sapphire, QLD	Queensland	100%
ML 70096	Sapphire, QLD	Queensland	100%
E 24/190	Zuleika, WA	Zuleika	100%
M 16/229	Zuleika, WA	Zuleika	100%
M 16/491	Zuleika, WA	Zuleika	90%
M 24/947	Zuleika, WA	Zuleika	Option to earn 100%
M 24/975	Zuleika, WA	Zuleika	100%
M 26/572	Zuleika, WA	Zuleika	100%
M 37/475	Leonora, WA	Malcolm JV	51%
M 37/1305	Leonora, WA	Mt Stirling Well	100%
M 37/1306	Leonora, WA	Mt Stirling JV	51%
M 37/1311-1313	Leonora, WA	Mt Cutmore JV	51%
M 53/490-491	Wiluna, WA	Mt Keith	Option to earn 100%
P 15/5305	Coolgardie, WA	Bonnie Vale	100%
P 15/5560	Coolgardie, WA	Gibraltar South	100%
P 15/5672	Coolgardie, WA	Gibraltar South	100%
P 15/5914	Coolgardie, WA	Gibraltar South	100%
P 15/5922-5924	Coolgardie, WA	Gibraltar South	100%
P 15/6074-6078	Coolgardie, WA	Gibraltar South	100%
P 15/6114-6115	Coolgardie, WA	Gibraltar South	100%
	,	Zuleika	
P 16/2837-2841	Zuleika, WA		100%
P 16/2843-2844	Zuleika, WA	Zuleika	100%
P 16/2849-2856	Zuleika, WA	Zuleika	100%
P 16/2874-2887	Zuleika, WA	Zuleika	100%
P 16/2896	Zuleika, WA	Zuleika	100%
P 16/2901-2902	Zuleika, WA	Zuleika	100%
P 16/2913-2915	Zuleika, WA	Zuleika	100%
P 16/2943-2953	Zuleika, WA	Zuleika	100%
P 16/2959-2960	Zuleika, WA	Zuleika	100%
P 16/2964-2967	Zuleika, WA	Zuleika	100%
P 16/3024-3026	Zuleika, WA	Zuleika	100%
P 24/4418-4429	Zuleika, WA	Zuleika	100%
P 24/4468	Zuleika, WA	Zuleika	100%
P 24/4512	Bardoc, WA	Bardoc	100%
P 24/4583	Bardoc, WA	Bardoc	100%
P 24/4679	Zuleika, WA	Zuleika	100%
P 24/4749	Zuleika, WA	Zuleika	100%
P 24/4827-4831	Zuleika, WA	Zuleika	100%
P 24/4865-4874	Zuleika, WA	Zuleika	100%
P 24/4917-4923	Zuleika, WA	Zuleika	100%
P 24/4925-4940	Zuleika, WA	Zuleika	100%
P 24/4941-4942	Zuleika, WA	Broad Arrow	100%
P 24/4996	Zuleika, WA	Zuleika	100%
P 24/4998			
	Bardoc, WA	Bardoc	100%
P 24/5003-5009	Bardoc, WA	Bardoc	100%
P 24/5013	Zuleika, WA	Zuleika	100%
P 24/5021	Bardoc, WA	Bardoc	100%
P 24/5023-5035	Bardoc, WA	Bardoc	100%
P 24//5078-5081	Zuleika, WA	Zuleika	100%
P 24/5082-5086	Bardoc, WA	Bardoc	100%
P 24/5089-5093	Zuleika, WA	Bardoc	100%
P 24/5103-5105	Zuleika, WA	Bardoc	100%



P 24/5247	Zuleika, WA	Zuleika	100%
P 25/2348-2349	Kalgoorlie, WA	Mt Monger	100%
P 25/2493	Kalgoorlie, WA	Mt Monger	100%
P 26/4011-4013	Kalgoorlie, WA	Kanowna South	100%
P 26/4086	Kalgoorlie, WA	Mt Monger	100%
P 26/4089	Kalgoorlie, WA	Mt Monger	100%
P 26/4101-4104	Kalgoorlie, WA	Mt Monger	100%
P 26/4106-4115	Kalgoorlie, WA	Mt Monger	100%
P 26/4139	Kalgoorlie, WA	Mt Monger	100%
P 26/4141-4143	Kalgoorlie, WA		
P 26/4152-4155	Kalgoorlie, WA	Mt Monger	100%
	i	Five Mile Hill	100%
P 26/4209-4219	Kalgoorlie, WA	Boorara	100%
P 26/4275-4276	Kalgoorlie, WA	Mt Monger	100%
P 26/4292	Kalgoorlie, WA	Mt Monger	100%
P 26/4310	Kalgoorlie, WA	Mt Monger	100%
P 26/4397	Kalgoorlie, WA	Boorara	100%
P 26/4409	Kalgoorlie, WA	Mt Monger	100%
P 26/4427	Kalgoorlie, WA	Five Mile Hill	100%
P 27/2202-2203	Kalgoorlie, WA	Kanowna South	100%
P 27/2261	Kalgoorlie, WA	Kanowna South	100%
P 37/8073-8075	Leonora, WA	Mt Stewart JV	51%
P 37/8116	Leonora, WA	Malcolm JV	51%
P 37/8225-8227	Leonora, WA	Mt George JV	51%
P 37/8240-8243	Leonora, WA	Mt Cutmore JV	51%
P 37/8368	Leonora, WA	Mt Stirling	100%
P 37/8523-8524	Leonora, WA	Malcolm JV	51%
P 37/8568	Leonora, WA	Mt Stirling	100%
P 37/8623-8624	Leonora, WA	Mt Stewart JV	51%
P 37/8625-8632	Leonora, WA	Mt Stewart JV	51%
P 37/8646-8647	Leonora, WA	Mt Cutmore JV	51%
P 37/8648	Leonora, WA	Mt George JV	51%
P 37/8649	Leonora, WA	Braemore JV	51%
P 37/8650	Leonora, WA	Rabbit Warren South	100%
P 37/8651	Leonora, WA	Braemore JV	51%
P 37/8652-8653	Leonora, WA	Rabbit Warren South	100%
P 37/8659-8661	Leonora, WA	Braemore JV	51%
P 37/8662	Leonora, WA	Mt George JV	51%
P 37/8663	Leonora, WA	Rabbit Warren South	100%
P 37/8664-8665	Leonora, WA	Braemore JV	51%
P 37/8712	Leonora, WA	Mt Stirling	100%
P 37/8730-8733	Leonora, WA	Malcolm JV	51%
P 37/8745-8748	Leonora, WA	Malcolm JV	51%
P 37/8754	Leonora, WA	Malcolm JV	51%
P 37/8791-8793	Leonora, WA	Calypso	100%
P 37/8820-8826	Leonora, WA	Malcolm JV	51%
P 37/8831-8834	Leonora, WA	Mt Cutmore JV	51%
P 37/8838-8840	Leonora, WA	Mt Cutmore JV	51%
P 37/8845-8861	Leonora, WA	Mt Stiriling	100%
P 37/8862-8863	Leonora, WA	Mt George JV	51%
P 37/8864-8866	Leonora, WA	Malcolm JV	51%
P 378868-8869	Leonora, WA	Mt Stirling	100%
P 37/8881-8889	Leonora, WA	Mt Stirling	100%
P 37/8890-8891	Leonora, WA	Malcolm	100%
P 37/8892-8900	Leonora, WA	Malcolm JV	51%
P 37/8928	Leonora, WA	Mt George JV	51%
P 37/9105	Leonora, WA	Calypso	100%



#### **CHANGE IN TENEMENT STATUS DURING THE QUARTER ENDING 31 MARCH 2019**

TENEMENT:	LOCATION:	JV OR PROJECT:	INTEREST:
P 25/2493	Kalgoorlie	Mt Monger	100%
P 26/4310	Kalgoorlie	Mt Monger	100%

#### DISPOSAL OF TENEMENTS DURING THE QUARTER ENDING 31 MARCH 2019

TENEMENT:	LOCATION:	JV OR PROJECT:	TYPE:
P 24/2845	Kalgoorlie	Zuleika	Surrender
P 24/2846	Kalgoorlie	Zuleika	Surrender
P 24/2847	Kalgoorlie	Zuleika	Surrender
P 24/2848	Kalgoorlie	Zuleika	Surrender



# Appendix 1 Dump Sampling

## JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul> <li>Samples were collected via auger drill chips.</li> <li>All drilling yielded samples on a hole basis. Several holes were drilled into each dump and the samples were composited into intervals of 0.5 to 5m, depending on the height of each dump, from which approx. 2-3 kg is pulverised to produce a 50 g charge for fire assay.</li> <li>Sample preparation method is total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay. Samples exceeding the upper limit of the method were automatically re-assayed utilizing a high grade gravimetric method.</li> </ul>
Drilling techniques	The auger holes were typically 75mm in diameter.
Drill sample recovery	<ul> <li>Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed.</li> <li>Sample recoveries were maximised in the auger drilling via collecting the samples at the collar of each hole. Several holes were drilled into each dump to obtain a representative sample for each individual dump.</li> <li>No relationship appears from the data between sample recovery and grade of the samples.</li> </ul>
Logging	<ul> <li>All samples were geologically logged. This logging appears to be of high quality and suitable for use in further studies.</li> <li>Logging is qualitative in nature.</li> <li>100% of relevant length intersections are logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>Non-core drill chip auger sample material is tube sampled, all samples were dry.</li> <li>The sample preparation technique is total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.</li> <li>Standard check (known value) samples were used in the programme. Where used the known values correspond closely with the expected values. A duplicate (same sample duplicated) was commonly inserted for every 20 or 30 samples taken.</li> <li>The sample size is industry standard and appears suitable for the current programme.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The methods used by the lab ensure a total assay. The lab used is internationally accredited for QAQC in mineral analysis.</li> <li>No geophysical tools have been used.</li> <li>The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results.</li> </ul>
Verification of sampling and assaying	<ul> <li>Selected significant intersections were resampled from original remnant sample material and analysed again.</li> <li>No twinned holes have been used to date.</li> <li>Documentation of primary data is field log sheets (hand written). 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.</li> </ul>
Location of data points	<ul> <li>Survey control used is hand held GPS. No down hole surveys were completed to date. As these areas contain drillholes to no more than 5m significant deviations are not expected.</li> <li>Grid system is MGA coordinates.</li> <li>Topographic control is assumed as the areas are generally quite flat.</li> </ul>
Data spacing and distribution	<ul> <li>The drill spacing is highly variable but generally no greater than 4m by 4m, with some areas infilled to 1m by 3m.</li> <li>The areas have drilling density sufficient for JORC Inferred category. Further infill will be required for other categories.</li> <li>Sample compositing was used in all holes for each dump.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>The orientation of the drilling is approximately at right angles to the sides of each dump and so gives a fair representation of the mineralisation intersected.</li> <li>No sampling bias is believed to occur due to the orientation of the drilling.</li> </ul>
Sample security	Samples were delivered to the laboratory in batches at the completion of each days augering.
Audits or reviews	• The company engages independent consultants who regularly audit the data for inconsistencies and other issues. None have been reported to date.



#### **Section 2 Reporting of Exploration Results**

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul> <li>TNR has 100% ownership of the Wombola Project (P25/2348-2349, P26/4086, P26/4089, P264101 - 4104, P26/4106 – 4115, P26/4139, p26/4141 – 4143, P26/4275 - 4276, P26/4292</li> <li>TNR acquired the surface mining rights over M27/102 held by Strategic Projects Mining Pty Ltd in September 2018 (see announcement 03/09/2018)</li> </ul>
Exploration done by other parties	No sampling of dumps has been undertaken by any other parties.
Geology	<ul> <li>The geology of each area is widely different. The dumps are representative of material discarded by historic mining activities that date back to the 1890s. The main similarity of the dumps is the oxide nature of them. Rocktypes include basalt, felsics, and sediments. Variable amounts of quartz and ironstone are present in the dumps.</li> </ul>
Drill hole Information	<ul> <li>Details of the drilling, etc are found within the various tables and diagrams elsewhere in this report.</li> <li>No material information, results or data have been excluded.</li> </ul>
Data aggregation methods	<ul> <li>No weighted averages are reported. Results reflect the raw data from each hole. Sample intervals are highly variable. No cuts were applied.</li> <li>No aggregations of higher grade mineralisation have been used.</li> <li>No metal equivalent values are used</li> </ul>
Relationship between mineralisation widths and intercept lengths	All results in this report reflect the raw data
Diagrams	Details of drilling are given elsewhere in this report.
Balanced reporting	Details of the results, drilling, etc are reported elsewhere in this report.
Other substantive exploration data	Details of the drilling are given elsewhere in this report.
Further work	<ul> <li>Proposed work included drilling of additional holes and more detailed sampling as well as surveying of the dumps. The aim of such work is to increase confidence in the data and also to test for extensions to the known resources. Budgets are being prepared for this work at present.</li> <li>These sample results reflect the entire dumps on the tenements and there is no possible extensions.</li> </ul>

