MULTIPLE HIGH-PRIORITY GOLD TARGETS IDENTIFIED AT MT STIRLING

Key Points:

- **Extensive geophysical targeting and geological review of the Mt Stirling Project completed.**
- **Gold assays of up to 6.5g/t Au returned from a limited rock chip sampling program, undertaken as part of the geological review, in an area located to the south-east of the Mt Stirling Mineral Resource.**
- **13 high-priority targets identified by geophysical targeting on the western side of the tenure.**
- **Most of the geophysical targets in the southern tenure are located around the edges of the granite contacts.**

Torian Resources Limited (**Torian** or the **Company**) is pleased to advise that it has identified a series of priority gold targets at its Mount Stirling Project near Leonora in Western Australia after receiving a detailed exploration targeting report prepared by independent geophysical consultants, Southern Geoscience Consultants (SGC).

The geophysical interpretation was undertaken utilising government data and recently acquired 25m spaced and 25m high data that was flown recently by a neighboring tenement holder.

The Mount Stirling Project area is located approximately 40km north-west of Leonora and comprises a package of contiguous tenements extending approximately 15km from north to south with granite contacts in the western and southern boundaries.

The interpretation undertaken by SGC only applied to the western and southern tenements of the Mt Stirling tenure.

The interpretation shows that the Mt Stirling Resource is located on a north-west splay off the Ursus Fault zone (see Figures 2 and 3). The splay and the Ursus Fault zone host nine targets on Torian's tenements, one of which is the Mt Stirling Resource itself. There is a parallel splay north of Mt Stirling resource with a potential north to north -north-east structure running through the resource and northern splay from the Mt Stirling Well granite.

The Mt Stirling Well Granite appears in a hinge zone of an anticline that terminates on the splay where the Mt Stirling Resource is located (Figure 3).

The targeting report has identified 42 targets in total, of which 13 are considered to be high-priority. Ten of the high-priority targets are located in the southern part of the tenement package.

104 Colin Street
West Perth WA 6005

T: +61 8 9420 8208
F: +61 8 9322 4130

E: info@torianresources.com.au
W: www.torianresources.com.au

PO Box 191
West Perth WA 6872

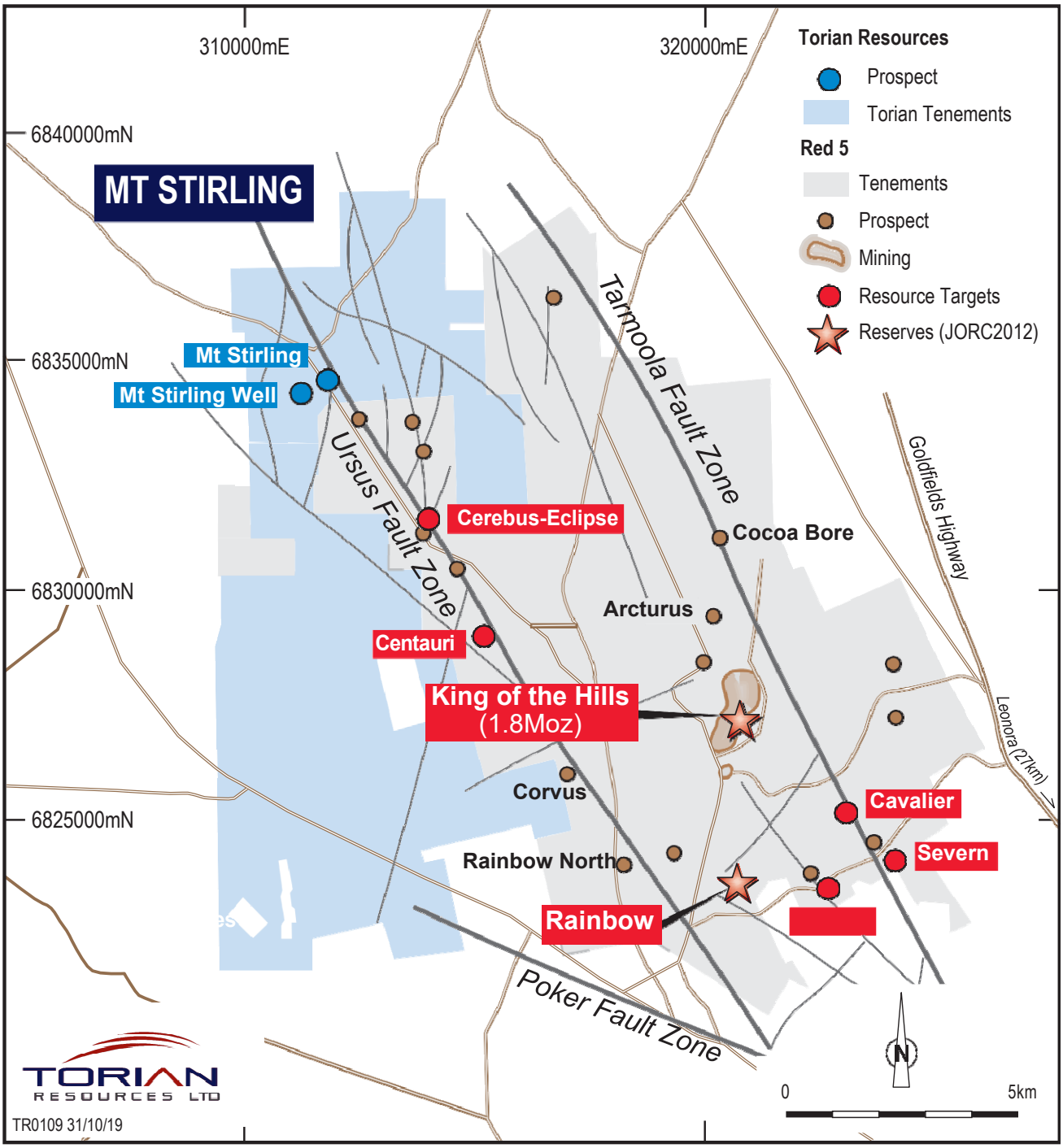

Figure 1: Mt Stirling Location Plan

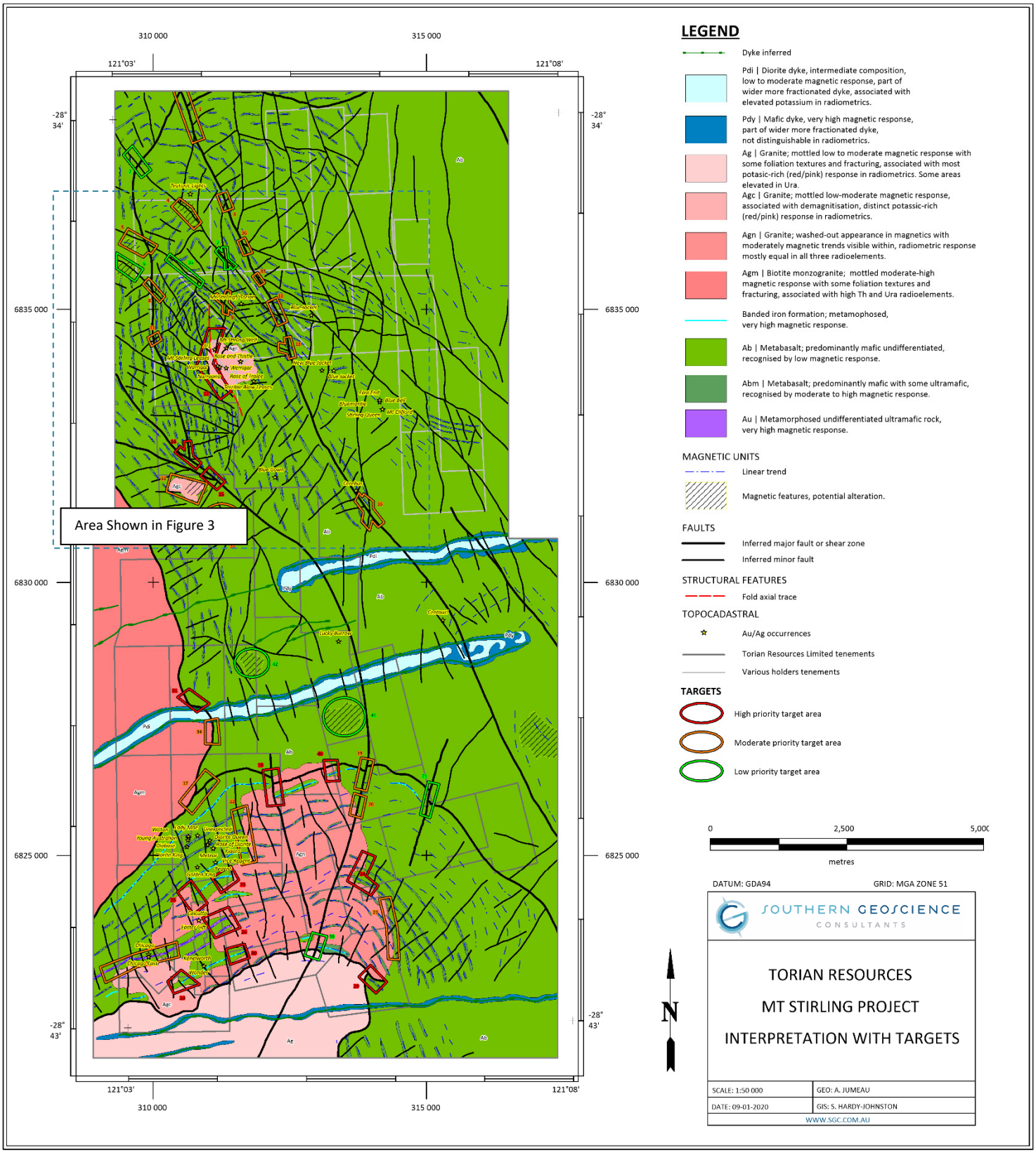

Figure 2: Mt Stirling Project Interpretation with Targets

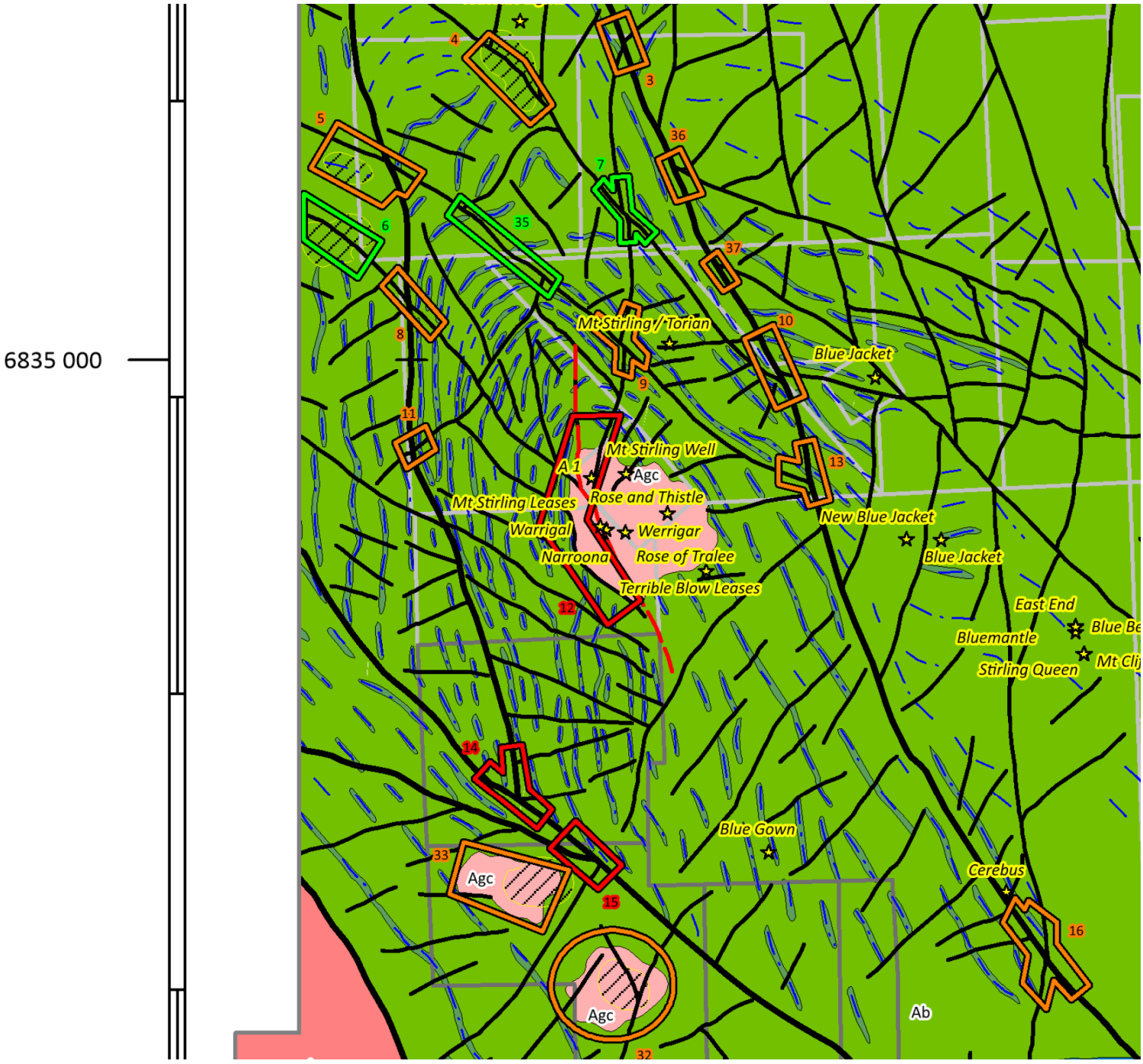

Figure 3: Inset of Figure 2 - Interpretation with targets around Mt Stirling and Mt Stirling Well, refer figure 2 for legend.

In addition to the geophysical targeting exercise, Torian has also commenced a geological review of the area immediately surrounding the Mt Stirling and Mt Stirling Well Mineral Resources.

From the initial compilation of historical exploration data, it appears that the north-western and south-eastern strike extensions of the splay structure that hosts the Mt Stirling Mineral Resource remains relatively under-explored.

As part of the geological review, a limited rock chip sampling program was undertaken over an area located to the south-east of the Mt Stirling Mineral Resource. Rock chips were taken as part of an initial exploration program aimed at evaluating the gold grade and distribution in an area of historical shallow gold workings and altered float within the interpreted Mt Stirling Fault Zone (Figures 4 and 5).

The rock chip sampling returned significant gold grades of up to 6.50g/t gold associated with quartz vein and iron-stained altered float directly around, and adjacent to, shallow historical workings (Table 1).

Although the rock chip samples are selective samples and are not representative of the overall grade of the prospect area, they do confirm the potential for gold mineralisation to the extend to the south-east of the currently defined Mt Stirling Mineral Resource.

Table 1 – Results from rock chip sampling in area to the south-east of the Mt Stirling Mineral Resource. *Gold values in excess of 0.50g/t (0.50ppm) are highlighted. Samples were selected from mineralised rocks to confirm gold grades and mineral associations and should not be considered indicative of overall deposit grade or size. There is presently insufficient data to define resources or reserves over the area sampled. A full listing of all assay results and details from samples taken is presented in Appendix 1.*

Sample Number	Northing (mN)	Easting (mE)	Gold (g/t)	Au 1 (ppm)	Au2 (ppm)	Sample Description
MSR001	6834319	312189	0.01	0.01		Iron-stained and quartz veined altered mafic
MSR002	6834322	312187	0.02	0.02		Iron-stained and quartz veined altered mafic
MSR003	6834327	312187	0.01	0.01		Ferruginous mafic subcrop
MSR004	6834448	312082	**4.41**	**4.41**		Ferruginous, brecciated quartz vein float
MSR005	6834457	312104	**3.74**	**3.74**		Flat lying ferruginous quartz vein in shallow working
MSR006	6834449	312094	**1.97**	**1.97**		Flat lying ferruginous quartz vein in shallow working
MSR007	6834466	312092	**6.50**	**6.46**	**6.55**	Ferruginous to bucky quartz veins from shallow working
MSR008	6834562	311958	**0.54**	**0.54**		Subcrop of strongly silicified, altered and iron-stained rock
MSR009	6834573	311947	0.07	0.07		Subcrop of strongly silicified, altered and iron-stained rock

Figure 4: Ferruginous quartz veining in the spoil of a historical shallow working. Sample site of rock chip sample MSR007 which returned an assay of 6.50g/t Au.

Figure 5: Subcrop of strongly silicified, altered and iron-stained rock. Sample site of rock chip sample MSR008 which returned an assay of 0.54g/t Au.

The gold prospectivity of this target area is further enhanced by historical Reverse Circulation drill hole MSRC 24, which returned a gold intersection of 4m @ 5.01g/t Au from 32m, associated with a zone of variable quartz veining in a sheared silica/carbonate altered basalt. MSRC 24 is located approximately 200 metres south east of the current resource along the splay structure.

The location of the recent rock chip sampling and the historical drilling are presented in Figures 6 and 7. The supporting historical drill-hole information is attached in Appendix 2.

The targets generated from the ongoing geological review and the geophysical targeting exercise will be ranked to define the highest priority targets for further exploration.

The Company intends to test the strike extensions of the Resource at Mt Stirling along the interpreted splay structure identified by the reconnaissance and the SGC targeting.

Discussion

Following successful agreements concluded in recent months, Torian will have Dampier Gold exploring on the Credo and Zuleika leases and, giving it the ability to progress exploration programs on its own tenements. Torian is still reviewing options for lease divestment and tribute mining of Torian resources.

Torian has already contracted Southern Geoscience to undertake a targeting report for Credo Well/Zuleika (for Dampier) to allow a smooth transition for Dampier into exploration.

Current Resource

The Mount Stirling Project consist of the Mt Stirling and the Mt Stirling Well Inferred Resources, which total 981,000 tonnes at 1.6g/t for 50,300oz of gold.

The Mt Stirling resource is in steeply north-west dipping sheared mafics, around 900 metres north west of Mount Stirling Well which is a shallow easterly dipping quartz vein inside of a granite. The Mount Stirling resource is on a splay structure off the Ursus Fault.

Mount Stirling deposit is open to the north-west and south-east, including at depth.

JORC (2012) Inferred Resources – Gold >0.5g/t(1)				
Project	Deposit	Tonnes	Gold g/t	Ounces
Mt Stirling	Mt Stirling	727,000	1.5	33,900
	Mt Stirling Well	254,000	2	16,400
Totals (Dry metric tonnes)		***981,000***	***1.6***	***50,300***

Table 1: Mt Stirling 2019 Resource Estimate (JORC Code 2012)

Torian's Managing Director, Mr Stephen Jones, said: "*I look forward to being able to commence exploration to extend the strike length of the Mt Stirling Resource and to be able to have boots on the ground around Diorite.*"

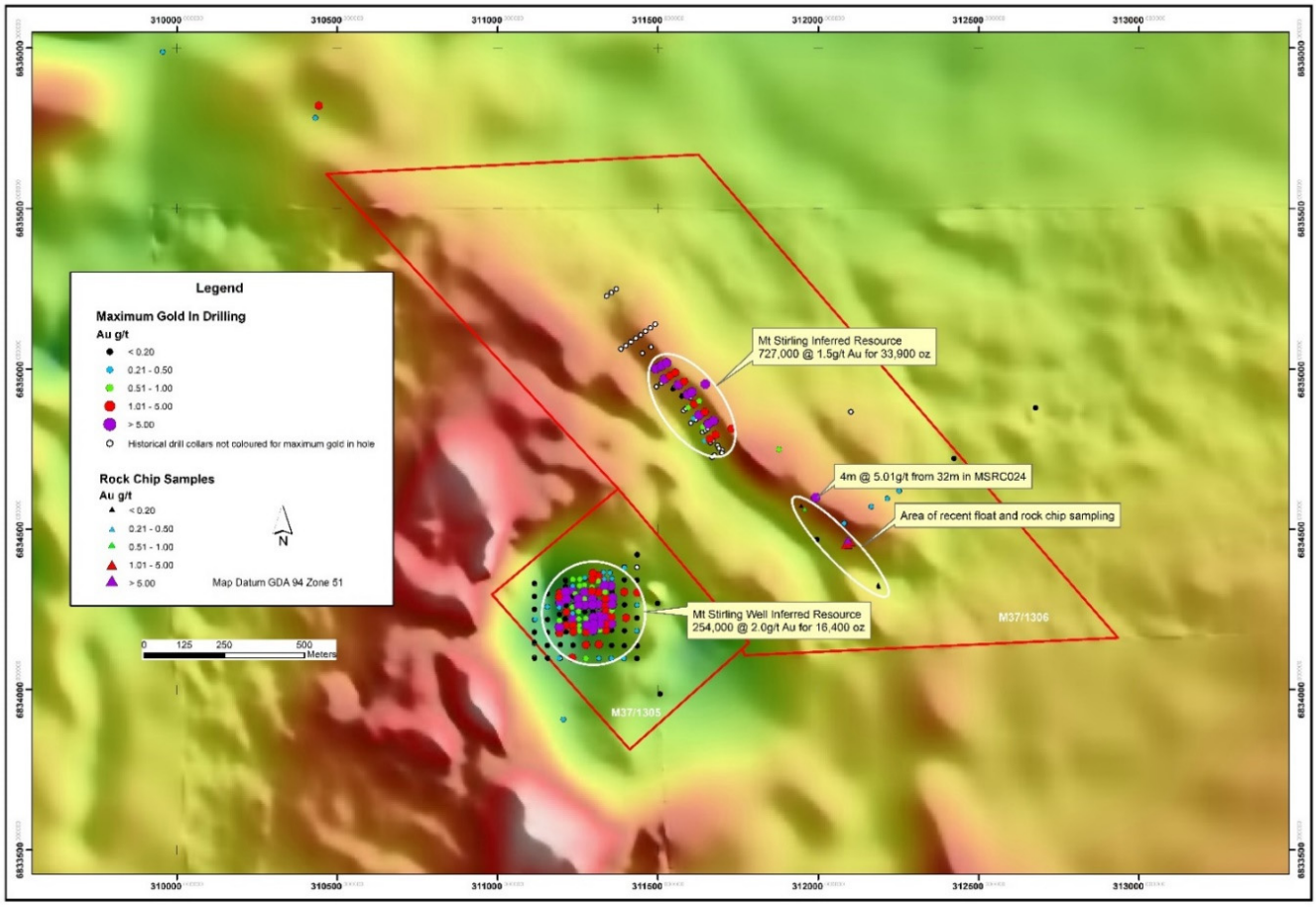

Figure 6: Best Gold in Hole and Rock Chip Samples on TMI NE Shade

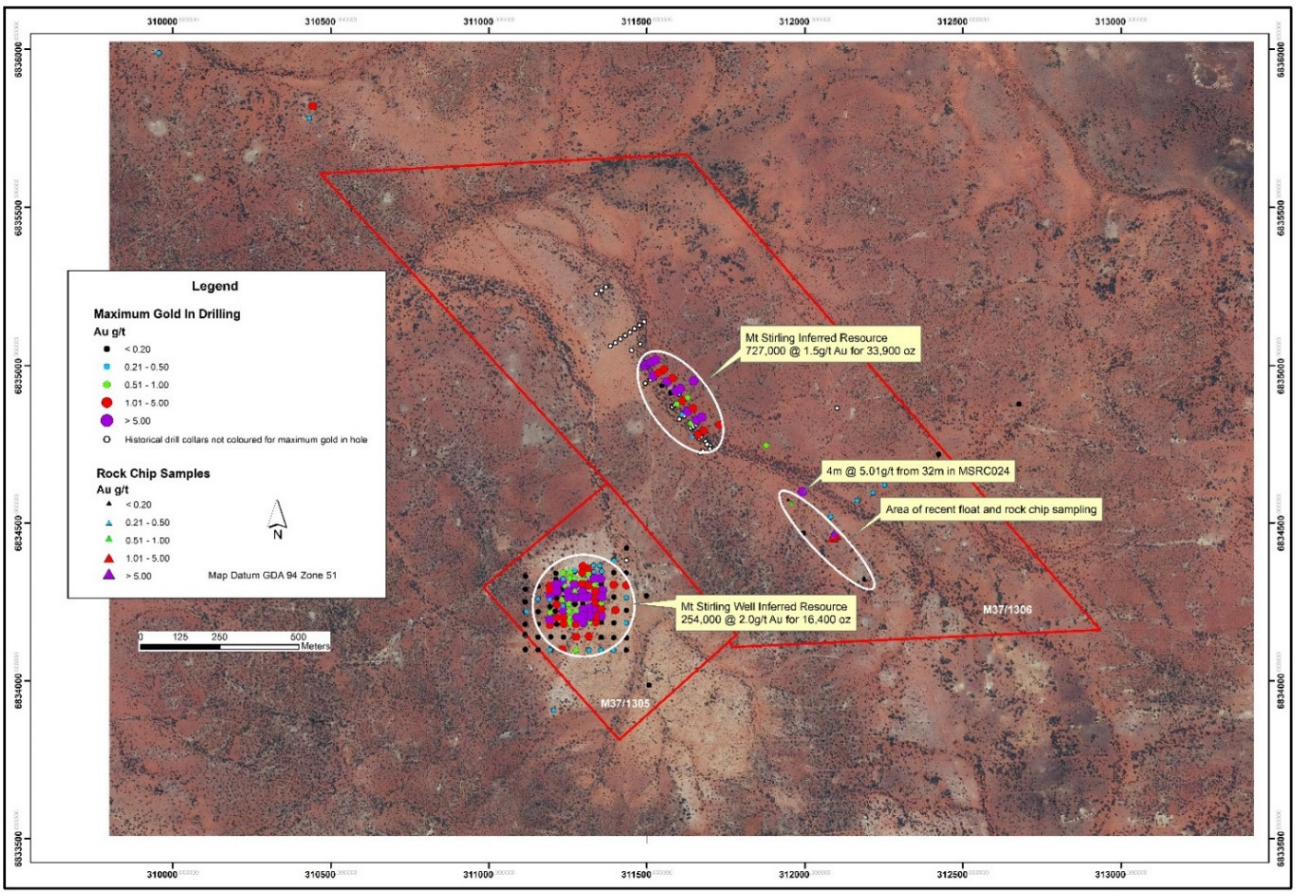

Figure 7: Best Gold in Hole and Rock Chip Samples on Aerial Photography

This update is authorised on behalf of Torian Resources Limited by:

Stephen Jones
Managing Director
Torian Resources Ltd
info@torianresources.com.au

Competent Person Statement

The information in this report which relates to exploration results and mineral resources is based on information compiled, reviewed and conclusions derived by Mr Stephen Jones, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Green Jacket Resources. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves". Mr Jones consents to inclusion in the report of the matters based on this information in the form and content in which it appears.

About Torian:

Torian Resources Ltd (ASX:TNR) is a gold exploration and development company with an extensive and strategic land-holding comprising six projects and over 433km² of tenure in the Goldfields Region of Western Australia.

Torian's projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Diorite, Bonnie Vale,

Gibraltar and Mount Monger.

Torian's 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. These tenements have Dampier gold undertaking exploration to obtain an earn in up to 75% by spending up to $6.5 Million.

APPENDIX 1 Mt Stirling Project: Rock Chip Assay Results

Torian's recent rock chip assay results from the Mt Stirling gold project.

Abbreviations used: Au - gold, m - metre, g/t – grams per tonne, ppm – parts per million

Detection limits: Au – 0.005 ppm

Grid Datum – GDA 94, Zone 51

Sample Number	Northing (mN)	Easting (mE)	Gold (g/t)	Au 1 (ppm)	Au2 (ppm)	Sample Description
MSR001	6834319	312189	0.01	0.01		Iron-stained and quartz veined altered mafic
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APPENDIX 2

Mt Stirling Project: Drill Hole Collars and MSRC024 Assay Results

HOLE	TYPE	MGA_E	MGA_N	DEPTH	DIP	AZIMUTH	RL	COMPANY
CRC007	RC	312101.58	6834865.69	36	-60	108	422.23	Tern
CT024	RAB	311575.92	6834916.03	40	-60	240	420.00	Tern
CT025	RAB	311588.67	6834925.82	54	-60	240	420.00	Tern
CT036	RAB	311540.74	6834976.44	44	-60	240	418.39	Tern
CT037	RAB	311526.19	6834965.87	40	-60	240	418.36	Tern
CT038	RAB	311510.78	6834955.34	40	-60	240	418.32	Tern
CT039	RAB	311495.31	6834943.95	34	-60	240	418.29	Tern
CT041	RAB	311491.84	6835138.93	34	-60	240	415.00	Tern
CT042	RAB	311476.38	6835127.54	20	-60	240	415.00	Tern
CT043	RAB	311460.97	6835117.01	20	-60	240	415.14	Tern
CT044	RAB	311446.37	6835105.57	32	-60	240	415.37	Tern
CT045	RAB	311430.95	6835095.04	40	-60	240	415.60	Tern
CT046	RAB	311415.49	6835083.64	40	-60	240	415.85	Tern
CT047	RAB	311400.03	6835072.24	40	-60	240	416.10	Tern
CT048	RAB	311384.61	6835061.72	40	-60	240	416.35	Tern
CT049	RAB	311602.77	6834830.73	24	-60	240	420.00	Tern
CT050	RAB	311618.18	6834841.25	49	-60	240	420.00	Tern
CT051	RAB	311633.64	6834852.64	31	-60	240	420.00	Tern
CT054	RAB	311340.22	6835226.58	20	-60	240	414.10	Tern
CT055	RAB	311354.80	6835238.03	40	-60	240	414.00	Tern
CT056	RAB	311370.22	6835248.55	40	-60	240	413.92	Tern
MSRC001	RC	311648.10	6834952.30	151	-60	240	420.00	North
MSRC002	RC	311729.10	6834813.30	162.5	-60	240	420.00	North
MSRC003	RC	311995.10	6834467.30	65	-60	240	421.95	North
MSRC004	RC	312081.10	6834518.30	61	-60	240	420.19	North
MSRC005	RC	312165.10	6834570.30	71.5	-60	240	420.00	North
MSRC006	RC	312215.10	6834595.30	114	-60	240	420.00	North
MSRC007	RC	312252.10	6834619.30	111	-60	240	420.00	North
MSRC008	RC	312337.10	6834671.30	58	-60	240	420.00	North
MSRC009	RC	312423.10	6834720.30	64	-60	240	420.77	North
MSRC010	RC	312677.09	6834878.30	64	-60	240	425.00	North
MSRC011	RC	308957.13	6836396.31	58	-60	240	401.27	North
MSRC012	RC	308967.13	6836434.30	94	-60	240	402.44	North
MSRC013	RC	309463.12	6836175.30	90	-60	240	405.00	North
MSRC014	RC	309956.12	6835988.30	152	-60	240	405.43	North
MSRC015	RC	312137.10	6836378.29	60	-60	240	415.00	North
MSRC016	RC	312142.10	6836116.29	60	-60	240	415.00	North
MSRC017	RC	311677.11	6836188.29	63	-60	240	422.66	North
MSRC018	RC	311447.11	6836658.29	75	-60	240	423.34	North
MSRC019	RC	311291.11	6836843.29	80	-60	240	420.46	North
MSRC020	RC	310432.11	6835782.30	104	-60	240	408.67	North

MSRC021	RC	310442.11	6835820.30	166	-60	240	408.14	North
MSRC022	RC	310800.11	6836128.30	57	-60	240	420.31	North
MSRC023	RC	311877.10	6834748.30	148	-60	240	420.00	North
MSRC024	RC	311992.10	6834598.30	144	-60	240	420.00	North
MSWRC001	RC	311194.00	6834301.00	40	-60	0	429.04	Dominion
MSWRC002	RC	311194.84	6834270.65	40	-60	0	428.88	Dominion
MSWRC003	RC	311234.47	6834302.12	25	-60	0	427.16	Dominion
MSWRC004	RC	311235.59	6834261.65	41	-60	0	427.07	Dominion
MSWRC005	RC	311236.57	6834226.24	59	-60	0	427.26	Dominion
MSWRC006	RC	311277.26	6834219.26	62	-60	0	425.78	Dominion
MSWRC007	RC	311278.29	6834181.82	70	-60	0	426.45	Dominion
MSWRC008	RC	311314.29	6834344.82	25	-60	0	425.00	Dominion
MSWRC009	RC	311315.41	6834304.35	38	-60	0	425.00	Dominion
MSWRC010	RC	311316.53	6834263.88	47	-60	0	425.00	Dominion
MSWRC011	RC	311317.65	6834223.41	70	-60	0	425.00	Dominion
MSWRC012	RC	311356.79	6834346.00	25	-60	0	425.00	Dominion
MSWRC013	RC	311355.88	6834305.47	29	-60	0	425.00	Dominion
MSWRC014	RC	311357.00	6834265.00	41	-60	0	425.00	Dominion
MSWRC015	RC	311498.65	6834268.91	29	-60	290	425.00	Dominion
MSWRC016	RC	311601.36	6834216.06	23	-60	285	425.00	Dominion
MSWRC017	RC	311506.47	6833985.62	35	-60	50	427.16	Dominion
MSWRC018	RC	311204.90	6833906.41	45	-60	30	435.96	Dominion
SRC001	RC	311580.40	6834869.49	20	-60	240	420.00	McKnight/Williams
SRC002	RC	311587.70	6834875.21	26	-60	240	420.00	McKnight/Williams
SRC003	RC	311595.86	6834880.89	41	-60	240	420.00	McKnight/Williams
SRC004	RC	311639.68	6834802.53	26	-60	240	420.00	McKnight/Williams
SRC005	RC	311647.80	6834807.34	38	-60	240	420.00	McKnight/Williams
SRC006	RC	311655.09	6834813.06	50	-60	240	420.00	McKnight/Williams
SRC007	RC	311664.12	6834769.77	33	-60	240	420.00	McKnight/Williams
SRC008	RC	311671.42	6834775.49	50	-60	240	420.00	McKnight/Williams
SRC010	RC	311558.36	6834946.67	39	-60	240	419.25	McKnight/Williams
SRC011	RC	311500.62	6835010.05	50	-60	240	417.11	McKnight/Williams
SRC012	RC	311507.87	6835014.90	26	-60	240	417.13	McKnight/Williams
SRC013	RC	311485.16	6834998.65	10	-60	240	417.08	McKnight/Williams
SRC014	RC	311492.40	6835003.51	41	-60	240	417.10	McKnight/Williams
SRC015	RC	311452.03	6835048.48	20	-60	240	416.29	McKnight/Williams
SRC016	RC	311478.41	6835068.02	52	-60	240	415.85	McKnight/Williams
SRC017	RC	311685.47	6834760.75	46	-60	240	420.00	McKnight/Williams
SRC018	RC	311699.53	6834746.02	37	-60	240	420.00	McKnight/Williams
SRC019	RC	311699.06	6834737.31	29	-60	240	420.00	McKnight/Williams
SRC020	RC	311675.95	6834729.83	38	-60	240	420.00	McKnight/Williams
SRC021	RC	311690.23	6834751.77	27	-60	240	420.00	McKnight/Williams
SRC022	RC	311668.65	6834724.10	37	-60	240	420.00	McKnight/Williams
SRC027	RC	311551.05	6834940.95	35	-60	240	419.24	McKnight/Williams
SRC028	RC	311600.89	6834909.44	47	-60	240	420.00	McKnight/Williams

SWC001	RC	311192.02	6834287.63	18	-90	0	429.18	Torian
SWC002	RC	311193.00	6834255.03	25	-90	0	429.17	Torian
SWC003	RC	311233.03	6834308.36	18	-60	360	427.25	Torian
SWC004	RC	311233.11	6834290.56	22	-90	0	427.42	Torian
SWC005	RC	311233.89	6834257.48	30	-90	0	427.69	Torian
SWC006	RC	311235.88	6834219.74	37	-90	0	428.11	Torian
SWC007	RC	311271.16	6834324.88	18	-90	0	426.30	Torian
SWC008	RC	311271.01	6834303.35	24	-90	0	426.44	Torian
SWC009	RC	311271.27	6834282.73	30	-90	0	426.65	Torian
SWC010	RC	311271.65	6834262.48	34	-90	0	426.85	Torian
SWC011	RC	311275.00	6834221.36	46	-90	0	427.38	Torian
SWC012	RC	311275.59	6834178.41	58	-90	0	428.05	Torian
SWC013	RC	311313.91	6834354.90	20	-60	360	425.33	Torian
SWC014	RC	311314.17	6834337.47	25	-90	0	425.29	Torian
SWC015	RC	311314.90	6834301.69	34	-90	0	425.42	Torian
SWC016	RC	311314.88	6834265.51	42	-90	0	426.16	Torian
SWC017	RC	311317.30	6834229.67	50	-90	0	426.57	Torian
SWC018	RC	311350.52	6834364.45	30	-90	0	424.49	Torian
SWC019	RC	311353.01	6834322.97	45	-90	0	424.84	Torian
SWC020	RC	311358.21	6834285.62	50	-90	0	425.20	Torian
SWC021	RC	311211.79	6834320.76	16	-90	0	427.83	Torian
SWC022	RC	311212.70	6834304.44	15	-90	0	428.02	Torian
SWC023	RC	311215.54	6834280.58	22	-90	0	428.07	Torian
SWC024	RC	311213.98	6834262.34	24	-90	0	428.25	Torian
SWC025	RC	311214.81	6834241.16	30	-90	0	428.45	Torian
SWC026	RC	311210.40	6834219.98	34	-90	0	428.95	Torian
SWC027	RC	311213.65	6834199.44	40	-90	0	429.15	Torian
SWC028	RC	311256.32	6834323.13	18	-90	0	426.57	Torian
SWC029	RC	311242.27	6834298.28	28	-60	62	427.16	Torian
SWC030	RC	311251.30	6834282.78	28	-90	0	426.99	Torian
SWC031	RC	311252.26	6834261.91	34	-90	0	427.18	Torian
SWC032	RC	311252.93	6834243.09	40	-90	0	427.31	Torian
SWC033	RC	311253.23	6834219.92	40	-90	0	427.85	Torian
SWC034	RC	311254.38	6834199.36	52	-90	0	428.25	Torian
SWC035	RC	311255.41	6834182.82	64	-90	0	428.51	Torian
SWC036	RC	311296.39	6834362.81	12	-90	0	425.66	Torian
SWC037	RC	311294.66	6834342.15	18	-90	0	425.54	Torian
SWC038	RC	311294.24	6834318.61	28	-90	0	426.95	Torian
SWC039	RC	311293.93	6834305.86	34	-90	0	427.15	Torian
SWC040	RC	311295.02	6834281.37	40	-90	0	426.06	Torian
SWC041	RC	311295.69	6834263.12	40	-90	0	426.45	Torian
SWC042	RC	311296.77	6834243.11	46	-90	0	426.73	Torian
SWC043	RC	311297.59	6834224.33	52	-90	0	426.89	Torian
SWC044	RC	311330.55	6834365.45	16	-90	0	424.94	Torian
SWC045	RC	311332.59	6834344.73	22	-90	0	424.84	Torian

SWC046	RC	311332.94	6834324.35	30	-90	0	424.95	Torian
SWC047	RC	311334.57	6834303.23	34	-90	0	424.99	Torian
SWC048	RC	311335.85	6834283.04	40	-90	0	425.54	Torian
SWC049	RC	311336.69	6834260.26	46	-90	0	425.93	Torian
SWC050	RC	311337.42	6834244.01	52	-90	0	426.12	Torian
SWC051	RC	311338.31	6834222.90	60	-90	0	426.31	Torian
SWC052	RC	311355.60	6834185.00	74	-90	0	425.00	Torian
SWC053	RC	311355.16	6834204.80	68	-90	0	426.39	Torian
SWC054	RC	311355.13	6834227.01	64	-90	0	426.06	Torian
SWC055	RC	311355.99	6834245.38	58	-90	0	425.89	Torian
SWC056	RC	311356.72	6834265.12	52	-90	0	425.68	Torian
SWC057	RC	311395.75	6834379.93	22	-90	0	423.64	Torian
SWC058	RC	311394.44	6834341.35	40	-90	0	424.25	Torian
SWC059	RC	311394.62	6834303.68	40	-90	0	424.65	Torian
SWC060	RC	311396.13	6834264.23	49	-90	0	425.39	Torian
SWC061	RC	311400.22	6834223.25	72	-90	0	426.30	Torian
SWC062	RC	311435.08	6834263.32	72	-90	0	425.78	Torian
SWC063	RC	311435.17	6834301.65	44	-90	0	425.43	Torian
SWC064	RC	311435.33	6834340.44	50	-90	0	424.73	Torian
SWC065	RC	311435.29	6834418.54	20	-90	0	423.53	Torian
SWC066	RC	311275.74	6834138.62	86	-90	0	428.52	Torian
SWC067	RC	311315.72	6834140.08	90	-90	0	427.95	Torian
SWC068	RC	311337.77	6834184.06	70	-90	0	426.94	Torian
SWC069	RC	311336.20	6834203.85	64	-90	0	426.82	Torian
SWC070	RC	311317.73	6834184.28	67	-90	0	427.35	Torian
SWC071	RC	311318.79	6834203.52	58	-90	0	427.14	Torian
SWC072	RC	311297.85	6834204.55	58	-90	0	427.47	Torian
SWC073	RC	311297.81	6834184.42	64	-90	0	427.67	Torian
SWC074	RC	311277.85	6834200.78	55	-90	0	427.87	Torian
SWC075	RC	311273.41	6834241.49	40	-90	0	427.20	Torian
SWC076	RC	311271.85	6834347.97	18	-90	0	426.23	Torian
SWC077	RC	311255.90	6834323.31	20	-90	0	426.71	Torian
SWC078	RC	311256.27	6834343.64	15	-90	0	426.67	Torian
SWC079	RC	311213.18	6834338.13	12	-90	0	428.32	Torian
SWC080	RC	311234.60	6834343.00	15	-60	3	427.00	Torian
SWC081	RC	311234.76	6834322.38	18	-90	0	427.17	Torian
SWC082	RC	311234.26	6834237.27	35	-90	0	428.08	Torian
SWC083	RC	311236.16	6834198.82	48	-90	0	428.80	Torian
SWC084	RC	311236.29	6834179.55	62	-90	0	429.26	Torian
SWC085	RC	311235.70	6834137.43	86	-90	0	429.82	Torian
SWC086	RC	311232.74	6834098.38	112	-90	0	429.94	Torian
SWC087	RC	311192.12	6834096.91	60	-90	0	431.73	Torian
SWC088	RC	311195.61	6834139.04	50	-90	0	431.20	Torian
SWC089	RC	311192.79	6834175.47	40	-90	0	430.74	Torian
SWC090	RC	311192.87	6834194.59	34	-90	0	430.16	Torian

SWC091	RC	311192.98	6834214.86	28	-90	0	429.90	Torian
SWC092	RC	311192.89	6834234.10	26	-90	0	429.74	Torian
SWC093	RC	311155.59	6834098.60	58	-90	0	432.81	Torian
SWC094	RC	311155.16	6834137.66	46	-90	0	432.73	Torian
SWC095	RC	311155.85	6834177.21	24	-90	0	432.52	Torian
SWC096	RC	311156.12	6834217.80	22	-90	0	432.16	Torian
SWC097	RC	311154.74	6834299.16	15	-90	0	431.75	Torian
SWC098	RC	311155.36	6834257.73	16	-90	0	432.03	Torian
SWC099	RC	311116.33	6834099.44	40	-90	0	434.28	Torian
SWC099A	RC	311115.40	6834096.00	55	-90	0	434.30	Torian
SWC100	RC	311114.68	6834147.71	46	-90	0	434.87	Torian
SWC101	RC	311114.90	6834178.29	40	-90	0	435.58	Torian
SWC102	RC	311117.97	6834219.29	30	-90	0	436.71	Torian
SWC103	RC	311212.22	6834180.01	49	-90	0	429.89	Torian
SWC104	RC	311493.39	6835000.10	30	-60	240	418.20	Torian
SWC105	RC	311510.14	6835009.42	50	-60	240	418.18	Torian
SWC106	RC	311527.03	6835018.43	85	-60	240	418.26	Torian
SWC107	RC	311520.27	6834968.12	15	-60	240	418.25	Torian
SWC108	RC	311536.65	6834977.87	40	-60	240	418.44	Torian
SWC109	RC	311554.49	6834988.49	64	-60	240	418.84	Torian
SWC110	RC	311546.70	6834937.00	25	-60	240	419.00	Torian
SWC111	RC	311564.04	6834950.43	40	-60	240	418.82	Torian
SWC112	RC	311581.35	6834960.42	68	-60	240	419.24	Torian
SWC113	RC	311574.13	6834913.68	25	-60	240	418.91	Torian
SWC114	RC	311592.28	6834919.89	55	-60	240	419.29	Torian
SWC115	RC	311605.61	6834927.36	85	-60	240	419.53	Torian
SWC116	RC	311594.98	6834879.59	37	-60	240	419.07	Torian
SWC117	RC	311612.18	6834889.40	58	-60	240	419.60	Torian
SWC118	RC	311628.98	6834898.99	82	-60	240	419.87	Torian
SWC119	RC	311611.16	6834845.77	46	-60	240	419.10	Torian
SWC120	RC	311628.53	6834855.48	64	-60	240	419.29	Torian
SWC121	RC	311646.17	6834865.42	76	-60	240	419.77	Torian
SWC122	RC	311639.96	6834818.51	20	-60	240	419.23	Torian
SWC123	RC	311656.97	6834828.09	70	-60	240	419.37	Torian
SWC124	RC	311673.82	6834838.00	82	-60	240	419.67	Torian
SWC125	RC	311645.20	6834775.32	20	-60	240	419.50	Torian
SWC126	RC	311661.00	6834781.00	40	-60	240	420.00	Torian
SWC127	RC	311679.69	6834794.67	74	-60	240	419.44	Torian
SWC128	RC	311355.87	6834137.46	100	-90	0	428.14	Torian
SWC129	RC	311354.39	6834096.75	115	-90	0	429.75	Torian
SWC130	RC	311395.40	6834183.95	92	-90	0	427.31	Torian
SWC131	RC	311395.08	6834136.59	115	-90	0	428.11	Torian
SWC132	RC	311394.06	6834096.86	110	-90	0	429.06	Torian
SWC133	RC	311435.15	6834223.05	106	-90	0	426.24	Torian
SWC134	RC	311434.30	6834182.74	115	-90	0	426.96	Torian

SWC135	RC	311435.78	6834136.13	100	-90	0	427.49	Torian
SWC136	RC	311434.07	6834096.72	115	-90	0	428.25	Torian
SWC137	RC	311316.00	6834096.90	109	-90	0	429.51	Torian
SWC138	RC	311275.42	6834096.53	115	-90	0	429.58	Torian
SWC139	RC	311115.00	6834249.00	18	-90	0	438.49	Torian
SWC140	RC	311114.82	6834288.20	15	-90	0	436.76	Torian
SWC141	RC	311114.61	6834332.13	10	-90	0	435.64	Torian

HOLE	SAMPLE	FROM (m)	TO (m)	Au Av ppm	Au 1 ppm	Au2 ppm
MSRC024	674155	0.00	2.00	0.07	0.07	
MSRC024	674157	2.00	4.00	0.02	0.02	
MSRC024	674159	4.00	6.00	0.01	0.01	
MSRC024	674161	6.00	8.00	0.01	0.01	
MSRC024	674163	8.00	10.00	0.01	0.01	
MSRC024	674165	10.00	12.00	0.04	0.04	
MSRC024	674167	12.00	14.00	0.03	0.03	
MSRC024	674169	14.00	16.00	0.01	0.01	
MSRC024	674171	16.00	18.00	0.01	0.01	
MSRC024	674173	18.00	20.00	0.14	0.14	
MSRC024	674175	20.00	22.00	0.02	0.02	
MSRC024	674177	22.00	24.00	0.02	0.02	
MSRC024	674179	24.00	26.00	0.01	0.01	
MSRC024	674181	26.00	28.00	0.02	0.02	
MSRC024	674183	28.00	30.00	0.02	0.02	
MSRC024	674185	30.00	32.00	0.02	0.02	
MSRC024	674187	32.00	34.00	2.92	3.00	2.85
MSRC024	674189	34.00	36.00	7.10	7.60	6.60
MSRC024	674191	36.00	38.00	0.29	0.30	0.28
MSRC024	674193	38.00	40.00	0.12	0.12	
MSRC024	674195	40.00	42.00	0.70	0.70	
MSRC024	674197	42.00	44.00	0.04	0.04	
MSRC024	674201	44.00	46.00	0.02	0.02	
MSRC024	674203	46.00	48.00	0.02	0.02	
MSRC024	674205	48.00	50.00	0.01	0.01	
MSRC024	674207	50.00	52.00	0.01	0.01	
MSRC024	674209	52.00	54.00	0.02	0.02	
MSRC024	674211	54.00	56.00	0.06	0.06	
MSRC024	674213	56.00	58.00	0.24	0.26	0.22
MSRC024	674215	58.00	60.00	0.01	0.01	
MSRC024	674217	60.00	62.00	0.01	0.01	
MSRC024	674219	62.00	64.00	0.03	0.03	
MSRC024	674221	64.00	66.00	0.01	0.01	
MSRC024	674223	66.00	68.00	0.01	0.01	
MSRC024	674225	68.00	70.00	0.41	0.41	0.42
MSRC024	674227	70.00	72.00	0.05	0.05	

MSRC024	674229	72.00	74.00	0.10	0.10	
MSRC024	674231	74.00	76.00	0.07	0.07	
MSRC024	674233	76.00	78.00	0.04	0.04	
MSRC024	674235	78.00	80.00	0.02	0.02	
MSRC024	674237	80.00	82.00	0.03	0.03	
MSRC024	674239	82.00	84.00	0.04	0.04	
MSRC024	674241	84.00	86.00	0.01	0.01	
MSRC024	674243	86.00	88.00	0.01	0.01	
MSRC024	674245	88.00	90.00	0.01	0.01	
MSRC024	674247	90.00	92.00	0.02	0.02	
MSRC024	674251	92.00	94.00	0.02	0.02	
MSRC024	674253	94.00	96.00	0.01	0.01	
MSRC024	674255	96.00	98.00	0.01	0.01	
MSRC024	674257	98.00	100.00	0.01	0.01	
MSRC024	674259	100.00	102.00	0.01	0.01	
MSRC024	674261	102.00	104.00	0.01	0.01	
MSRC024	674263	104.00	106.00	0.01	0.01	
MSRC024	674265	106.00	108.00	0.01	0.01	
MSRC024	674267	108.00	110.00	0.01	0.01	
MSRC024	674269	110.00	112.00	0.01	0.01	
MSRC024	674271	112.00	114.00	0.01	0.01	
MSRC024	674273	114.00	116.00	0.01	0.01	
MSRC024	674275	116.00	118.00	0.02	0.02	
MSRC024	674277	118.00	120.00	0.06	0.06	
MSRC024	674279	120.00	122.00	0.01	0.01	
MSRC024	674281	122.00	124.00	0.01	0.01	
MSRC024	674283	124.00	126.00	0.01	0.01	
MSRC024	674285	126.00	128.00	0.01	0.01	
MSRC024	674287	128.00	130.00	0.01	0.01	
MSRC024	674289	130.00	132.00	0.02	0.02	
MSRC024	674291	132.00	134.00	0.01	0.01	
MSRC024	674293	134.00	136.00	0.01	0.01	
MSRC024	674295	136.00	138.00	0.01	0.01	
MSRC024	674297	138.00	140.00	0.01	0.01	
MSRC024	674301	140.00	142.00	0.01	0.01	
MSRC024	674303	142.00	144.00	0.01	0.01	

APPENDIX 3 Mt Stirling Project: JORC Table 1

Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Drilling results reported are from previous exploration completed by Torian Resources Ltd and historical explorers including the original vendors of M37/1306, North Ltd, Dominion Mining Limited and Tern Minerals Ltd. • Rock chip samples were first pass reconnaissance samples collected over areas of interest along interpreted prospective structural corridors. Several of the samples were collected from the spoils of shallow historical workings, so were not strictly *in situ*, but were clearly sourced from the historical workings. Sample type and geological description were recorded for each of the samples.
Drilling techniques	• Historical drilling techniques include rotary air blast ("RAB") and reverse circulation ("RC") drilling. Standard industry techniques have been used where documented. • The more recent RC drilling utilised a face sampling hammer with holes usually 155mm in diameter.
Drill sample recovery	• Drill recovery has not been routinely recorded on historical work.
Logging	• 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. • All samples / intersections have been logged. 100% of relevant length intersections have been logged.
Sub-sampling techniques and sample preparation	• 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. • QC/QC data is absent in the historical data with the exception of the more recent Torian drilling, where some sample standards and blanks have been used. • In the more recent Torian drilling duplicate samples (same sample duplicated) were commonly inserted for every 20 or 30 samples taken. • There is a significant amount of coarse gold at the Mt Stirling Well Prospect. This is reflected in the poor repeatability of some samples and was also noted on the drill logs.
Quality of assay data and laboratory tests	• 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. • No geophysical tools have been used to date. • The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results. • All Torian rock chip samples were submitted to the Intertek Genalysis Perth laboratory for gold analysis via method FA50/OE. The samples were sorted weighed and dried. The samples were then crushed and split to reduce the volume of sample for further particle size reduction steps. The split sample were then pulverised to produce a fine homogeneous powder to enable small sub-samples to be taken for analysis. • 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 rock chip sample assays and it has been determined that the levels of accuracy and precision relating to the samples are acceptable.

Verification of sampling and assaying	• 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 twinned holes have been used to date. • Documentation of primary data is field log sheets (handwritten). 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.
Location of data points	• The rock chip samples 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. • 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 • The more recent Torian drilling has been located utilising a differential GPS and the majority of these holes have been surveyed downhole.
Data spacing and distribution	• The historical drill spacing is variable over the project as shown of the diagrams. • Drill spacing over the more advanced Mt Stirling and Mt Stirling Well Prospects varies from 40m by 20m to 20m by 20m respectively. • 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.
Orientation of data in relation to geological structure	• The orientation of the drilling is approximately at right angles to the known mineralisation and so gives a fair representation of the mineralisation intersected. • No sampling bias is believed to occur due to the orientation of the drilling.
Sample security	• Not applicable to the historical drilling data review. • In relation to the rock chip samples all samples were collected and accounted for by Torian employees/consultants during collection. All sample were bagged into calico bags and tied. Sample were transported from site to the Intertek Genalysis laboratory in Perth by Torian employees/consultants. • A sample submission form containing laboratory instructions was submitted to the laboratory. The sample submission form and the field record book were reviewed and no discrepancies were found.
Audits or reviews	• The review of the historical data over the main Mt Stirling and Mt Stirling Well Prospects has been undertaken. The QAQC on the data over the remainder of the project tenements is ongoing.

Section 2 - Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• Mt Stirling is located on M37/1306 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. Torian has purchased a 51% interest in the project and is earning up to 90% by completing exploration on the tenements. • Mt Stirling Well sits entirely with M37/1305, Torian Resources has a 100% interest in this tenement. • The tenements are in good standing.
Exploration done by other parties	• Previous exploration completed by Torian Resources Ltd and historical explorers including the original vendors of M37/1306, North Ltd, Dominion Mining Limited and Tern Minerals Ltd.
Geology	• 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 the Mt Stirling syenogranite/monzogranite.

	• Historical prospecting and exploration activities have identified areas of gold mineralisation at the Mt Stirling and Mt Stirling Well 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 Mt 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. • The characteristics of each prospect adheres to generally accepted features of orogenic gold mineralisation of the Eastern Goldfields of Western Australia.
Drill hole Information	• The location of drill holes is based on historical reports and data originally located on handheld GPS devices. • Northing and easting data generally within 10m accuracy. • Recent Torian RC drill holes located with differential GPS. • No material information, results or data have been excluded.
Data aggregation methods	• 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 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
Relationship between mineralisation widths and intercept lengths	• The orientation of the drilling is approximately at right angles to the known trend mineralisation. • At Mt Stirling Well the gently dipping nature of the mineralisation means that steeply inclined holes give approximately true widths. • At Mt Stirling the steep dip of the mineralisation means that drill widths are exaggerated. • Down hole lengths are reported, true width not known.
Diagrams	• 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.
Balanced reporting	• Historical Torian drilling at the Mt Stirling and Mt Stirling Well Prospects has been reported in TNR:ASX announcements dated: 16/05/2019, 25/02/2019, 23/11/2016, 18/11/2016, 20/09/2016, 03/03/2016.
Other substantive exploration data	• Geological interpretations are taken from historical and ongoing exploration activities. Detailed historical exploration with the existing Mt Stirling and Mt Stirling Well Prospects has provided a reasonable understanding of the style and distribution of local gold mineralised structures at these prospects. • Other areas outside of the existing Mt Stirling and Mt Stirling Well prospects are at a relatively early stage and further work will enhance the understanding of the gold prospectivity of these areas.
Further work	• 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.