

## Phase 2 Drilling Program at Mt Stirling to Begin

### Highlights:

- Phase 2 drilling programme at Mt Stirling to commence in Q3 2020
- Initial 5,000m + RC drilling campaign to test the northwest down plunge of mineralisation at Mt Stirling Main Zone, an adjacent high grade Hanging Wall zone and nearby Stirling Well Resource
- Assays from Phase 1 drilling returned grades of up to (refer ASX release 9/6/20):
  - 4m @ 8.84 g/t (including 33.10 g/t over 1.0 m)
  - 24m @ 1.26 g/t (including 2.89 g/t over 7.0 m)
- Phase 1 drilling demonstrated Mt Stirling Project is emerging as a potentially large gold system with ore grade Au intercepted over 100m below prior drilling and over 1,000m of strike
- Mt Stirling is located within the prolific Leonora Gold district in the Eastern Goldfields, host to St Barbara's 4.8moz Gwalia Mine, Saracen's 3.8moz Thunderbox Mine and sits adjacent to Red 5's 4moz King of the Hills mine
- The Mt Stirling Gold Camp in one of Torian's 4 key projects
- Desktop work on Torian's Mt Monger project is ongoing
- Assays from the Diorite Block sampling programme at the lab with results due shortly
- Consistent news flow from multiple drill programs planned over Q3 and Q4

Torian Resources Limited (**Torian** or the **Company**) is pleased to announce that it will be continuing its systematic exploration approach at the Mt Stirling Project. The Phase 2 Drilling program at Mt Stirling will begin this Quarter with an initial 5,000m RC drilling campaign to test the depth and strike extent of the existing 1.45 g/t Au 33,900oz Mt Stirling JORC Inferred Resource (Table 1).

Phase 1 drilling gave the Company a greater understanding and further pathfinders to follow up on as it has now been demonstrated that the existing Mt Stirling Resource continues at depth at good grade and remains open along strike. The coming campaign will focus around the existing resource, which the Company is seeking to expand.

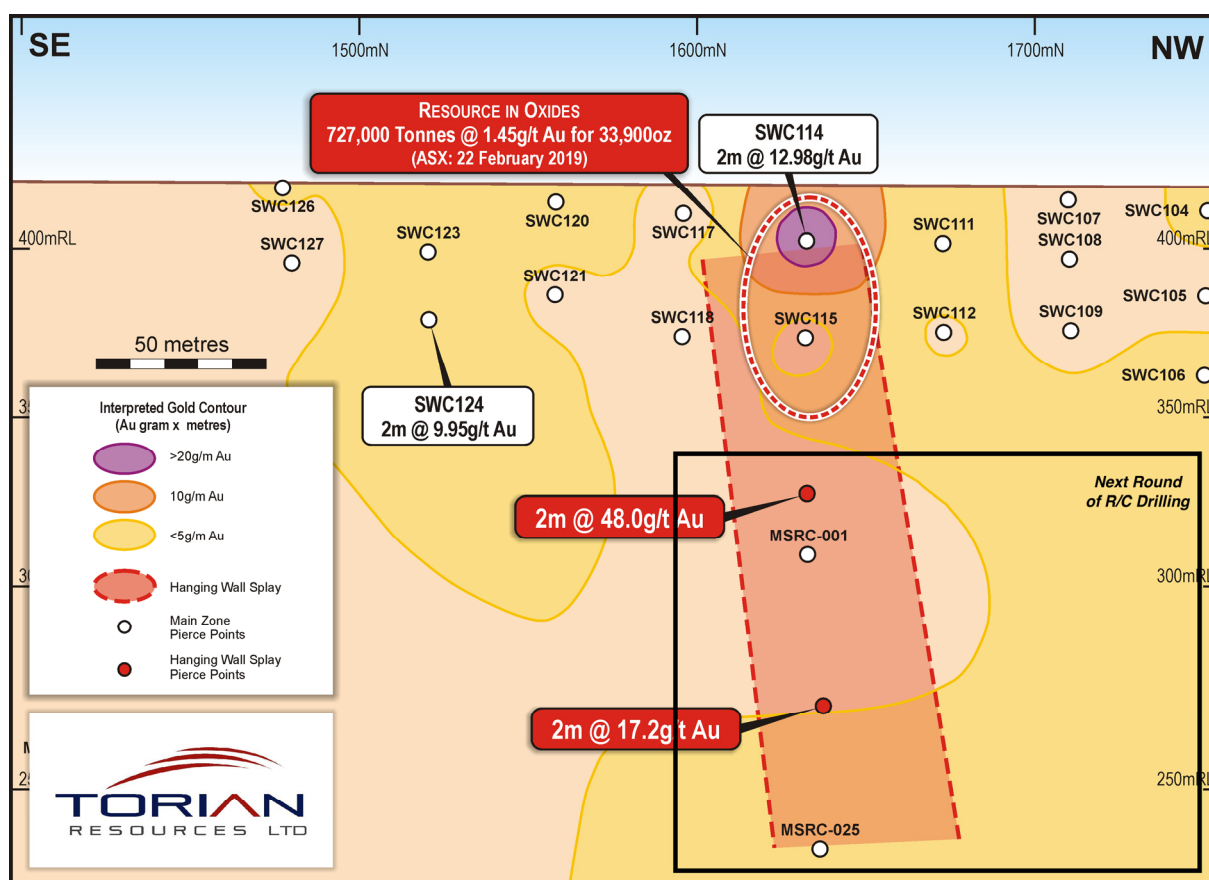
Based on an analysis of the Phase 1 drill data using Grade x Width contouring technique, it was determined that the Main Zone mineralisation has a very steep plunge to the northwest. Insufficient holes were drilled at depth during Phase 1 to define the plunge line of the mineralisation. Additional drilling will be completed to the northwest to follow down and further define the plunge of the mineralization to depth during the Phase 2 program (see Figure 1).

### Directors

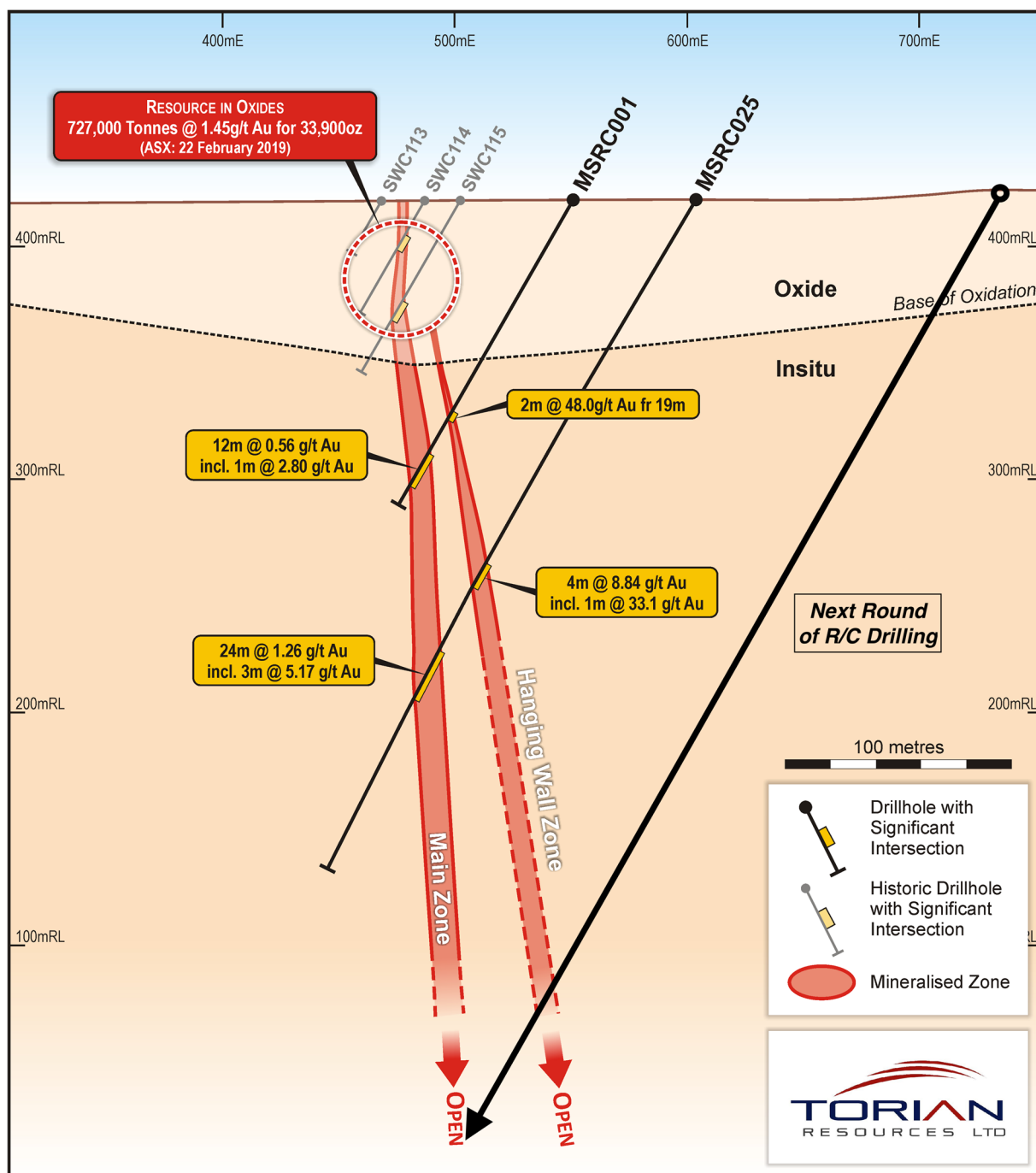
Louie Simens, Non-Executive Chairman  
Paul Summers, Executive Director  
Peretz Schapiro, Executive Director  
Matthew Foy, Company Secretary

Phase 1 drilling also demonstrated that there appears to be a high-grade splay (33.10 g/t over 1.0 m) off the Main Zone sitting in the hanging wall (Figure 1 and 2). This high-grade splay seems to correlate with the heart of the Resource (ASX: 22 February 2019) contained within the Oxides facies of the deposit. Future drilling will focus on following this splay to depth in the attempt to define a high-grade underground shoot for future exploitation.

In addition to the Mt Stirling Trend, a number of holes will be drilled in and around the Stirling Well deposit during Phase 2, another one of the Company's existing resources on the Mt Stirling Gold Project. The objective is to define extensions to this mineralization and to determine if there are any satellite deposits outboard of the Stirling Well (see Figure 3 and 4). Torian's consultants are currently analysing the data and developing a drill layout.



**Figure 1.** Longitudinal Section showing Grade x Width Contours, Plunge of the Main Zone and Hanging Wall (Red) Zone



**Figure 2.** Section 1640 N showing Main Zone, Hanging Wall Zone, and future drill hole trace of future deeper RC drilling.

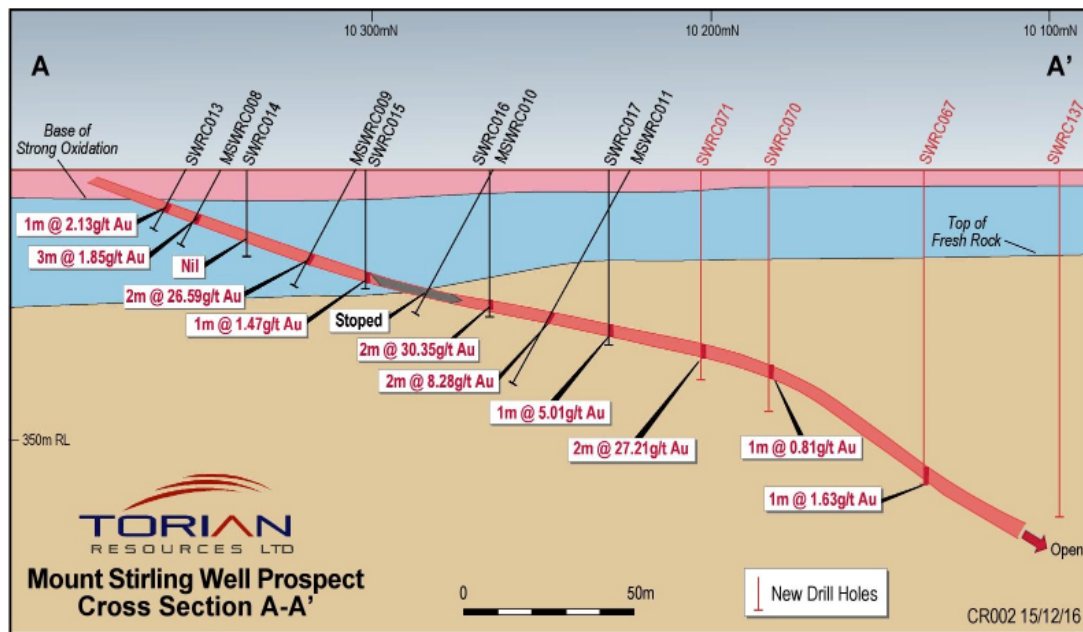


Figure 3. Stirling Well Cross Section

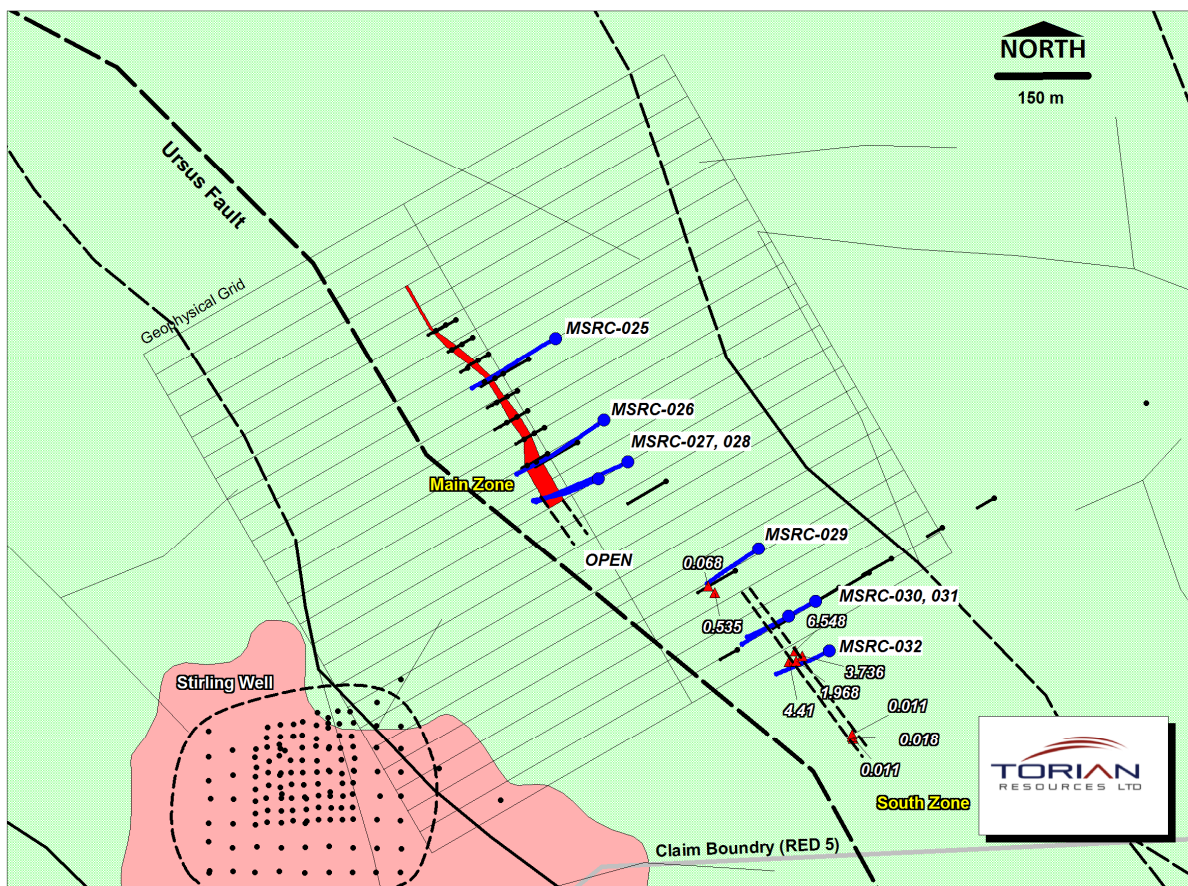


Figure 4. Plan view map of Phase 1 showing the location of Stirling Main Zone and Stirling Well



**Figure 5.** District Map showing Torian's Mt Stirling Land Holdings

## **Streamlined Competent Person Statement**

The information in the announcement dated 25 February 2019 and 29 January 2020 that relate to Exploration Results, Exploration target and JORC Resource estimate is based on information compiled, reviewed and relied upon by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Torian's consulting Geologist, compiled, reviewed and relied upon prior data and ASX releases dated 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 mineralization 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 25 February 2019 were reviewed and relied upon by Mr Dale Schultz were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Torian Resources confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 25 February 2019 and 29 January 2020 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.

## **Competent Persons Statement**

The information in this report / ASX release that relates to Exploration Results is based on information compiled, analysed and reviewed by Mr Dennis Fry, who is a Director of Desert Storm Resources Pty Ltd. Mr Fry is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fry consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears.

This announcement has been authorised for release by the Board.

**-Ends-**

Louie Simens

**Non-Executive Chairman**

[info@torianresources.com.au](mailto:info@torianresources.com.au)



### About Torian:

Torian Resources Ltd (ASX:TNR) is a gold exploration and development company with an extensive and strategic land holding comprising eight projects and over 400km<sup>2</sup> of tenure in the Goldfields Region of Western Australia. Aside from the present Mt Stirling Project in the Leonora region the Company is also focused on its Zuleika JV with Dampier Gold Ltd (ASX:DAU), which 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. This project lies north and partly along strike of several major gold deposits including Northern Star's (ASX: NST) 7.0Moz East Kundana Joint Venture and Evolution's (ASX: EVN) 1.8Moz Frogs Legs and White Foil deposits.

Torian's other projects within the Kalgoorlie region include the Credo Well Joint Venture with Dampier Gold Ltd (ASX:DAU), Bonnie Vale and Gibraltar projects.

A new focus of the Company is the Mount Monger/Wombola Project. The Mount Monger goldfield is located within the Kalgoorlie terrane subdivision of the Eastern Goldfields Province. Gold mining began in the Mount Monger area during the early 1900s. The Company's 3,700 hectare Mount Monger/Wombola Project lies within close vicinity of Silver Lake Resources Ltd's (ASX: SLR) key asset, the Mount Monger Gold Camp, located 50 km south east of Kalgoorlie, a prolific part of the Eastern Goldfields district of Western Australia. The Mount Monger Camp had produced ~158,000 ounces for Silver Lake in FY18.

### **Mt Stirling Project 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.

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

## **Cautionary Note Regarding Forward-Looking Statements**

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

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

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