



Discovering the gold
mines of tomorrow.
Today.

Investor Presentation
August 2020

ASX: TNR



TORIAN
RESOURCES LTD

The logo for Torian Resources Ltd features the company name in a bold, sans-serif font. Above the name is a stylized graphic consisting of three curved, overlapping lines in shades of red and orange, suggesting a rising sun or a mountain range.

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The information in the announcement relating to Exploration Results, Exploration target and JORC 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 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 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 referred to in this presentation was released on 25 February 2019 and has been reviewed and relied upon by Mr Dale Schultz and 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 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.

Investment highlights



Highly active explorer across four gold projects in Western Australia



Located in the prolific and highly sought after Eastern Goldfields (Leonora/Kalgoorlie regions)



Excellent infrastructure nearby



Genuine potential to produce a **Gwalia style gold deposit**



Key focus on the highly prospective Mt Stirling Gold Camp



Existing JORC resources of 0.7Mt @ 1.45g/t Au for 33,900 oz and 0.3Mt @ 2.01g/t Au for 16,384 oz



Active exploration and drilling campaign **over all four projects** to continue in Q3 of 2020 expected to generate **strong news flow**



Highly enthusiastic management committed to aggressive and systematic exploration strategy



Overheads cut, spending as much money as possible **in the ground**



Strategic review to unlock value from non-core assets whilst maintaining the upside

Corporate overview

Board of Directors

- Mr Peretz Schapiro Executive Director
- Mr Louie Simens Non Executive Chairman
- Mr Paul Summers Executive Director

Head Geologist

Mr Dale Shultz

Geologist on site

Mr Dennis Fry

Top 10 Shareholders

- Nova Minerals Ltd (ASX:NVA) 12.94%
- Mr Anton Billis 3.15%
- Peter Proska 2.06%
- Mr Pat Murtagh 1.99%
- Kushkush Investments 1.73%
- SL Investors (Mr Louie Simens - Company Chair) 1.50%
- Mr Aryeh Shapiro 1.47%
- Leet Investments 1.34%
- Jemda Pty Ltd 1.18%
- JAPL Nominees 1.04%

Board, Management and Associates

19.53%

ASX Codes

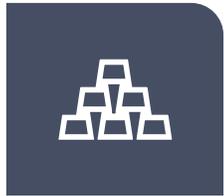
TNR – Ordinary Shares TNRO – Listed Options

Current Shares	731,389,723
Unlisted Options (ex \$0.10 Expiring 9/4/2023)	11,000,000
Listed Options (ex \$0.02¢ Expiring 7/2/2022)	404,306,358
Share Price	\$0.018
Market Cap (Undiluted)	\$13.17M
Cash	\$2.8m
Debt	Nil

Torian Share Price Performance



Prime location – Eastern Goldfields



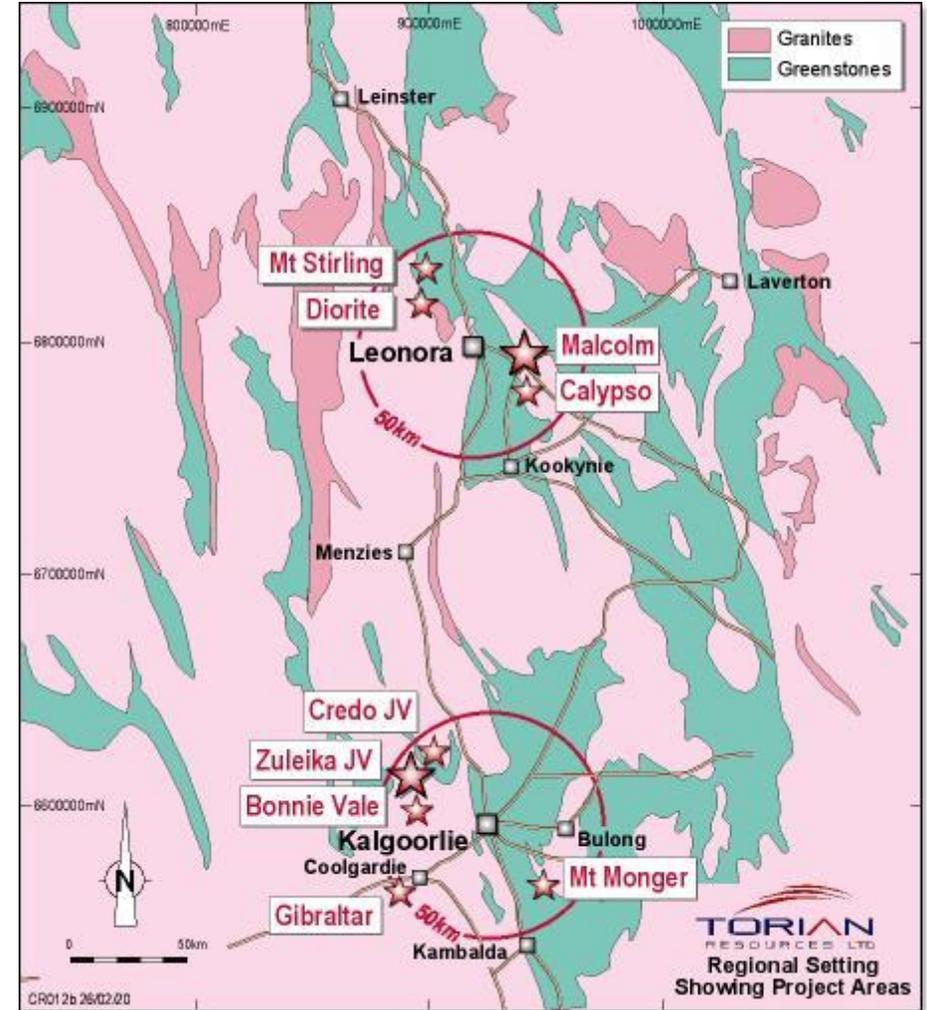
Active gold explorer in the Goldfields of WA



400 km² of tenure



All major projects lie within 50km of major mining towns – Kalgoorlie and Leonora

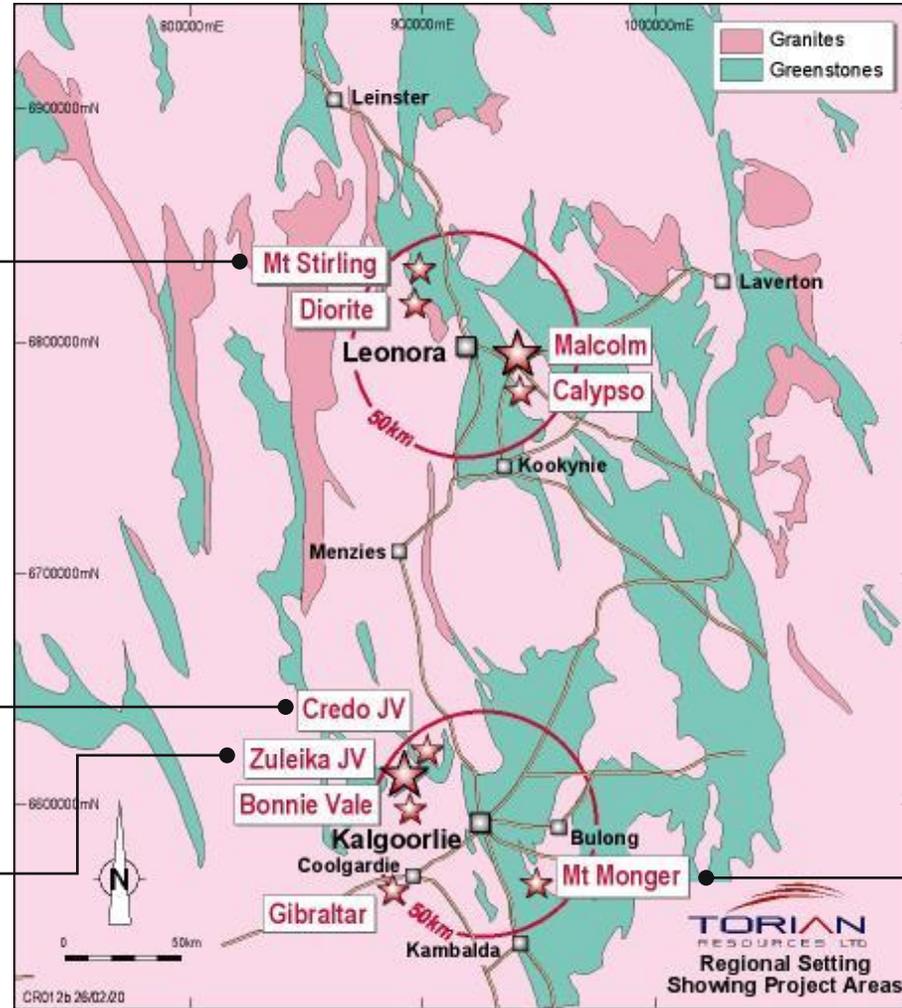


Priority projects

Mt Stirling Gold Camp (40km NW of Leonora. Region has recently produced ~14Moz of gold (Sons of Gwalia, Tower Hill, Thunderbox, Harbour Lights, Gwalia)

Credo well JV with Dampier Gold (35km NW of Kalgoorlie)

Zuleika JV with Dampier Gold (ASX.DAU) (25km W of Kalgoorlie)

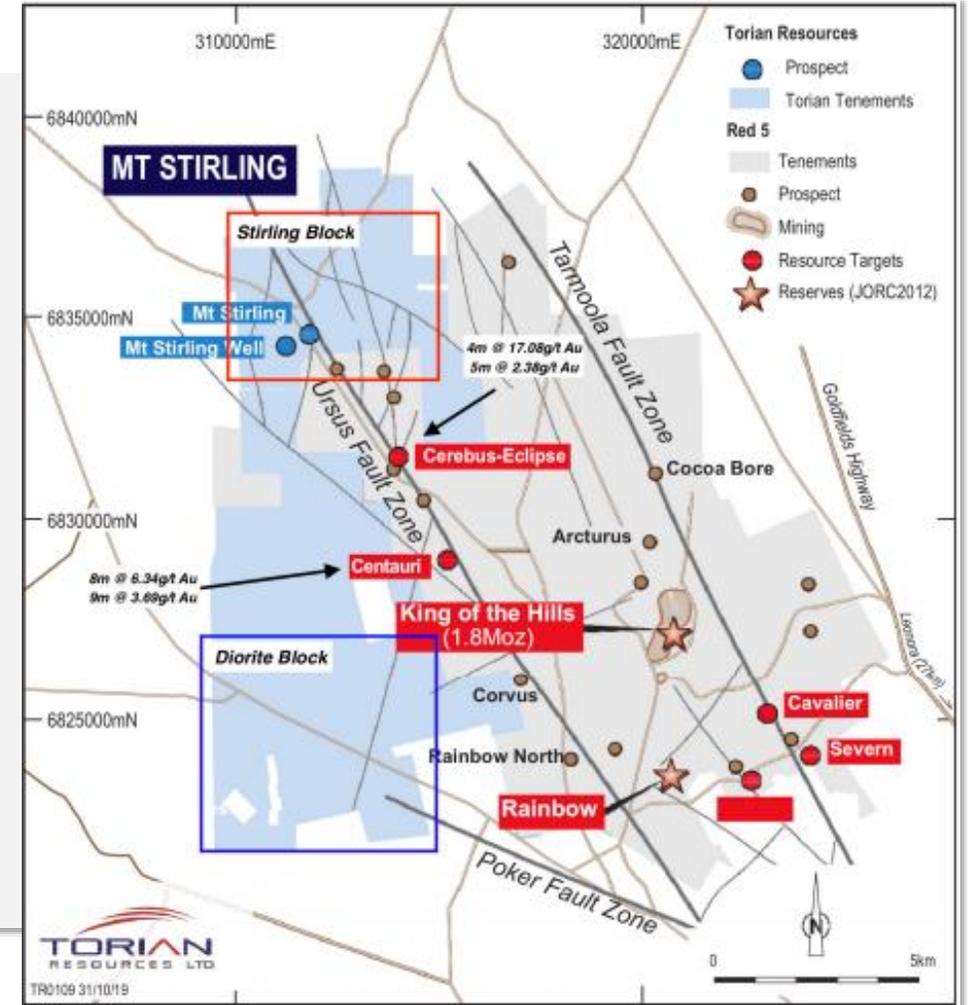


Mt Monger –
Wombola (50km SE of Kalgoorlie)

Flagship project: Mt Stirling Gold Camp



- Approximately 74km²
- Prime location – region has recently produced ~14 Moz of gold
- Adjacent to Red 5 (ASX:RED) King of the Hills Mine
- 2 Existing JORC resources
 - Mt Stirling Inferred Resource of 727,000t at 1.45g/t Au for 33,900 oz
 - Mt Stirling Well Inferred Resource of 253,500t at 2.01g/t Au for 16,384 oz
- Diorite Block host of historic 73g/t Diorite King mine



The right geology and postcode for a major discovery



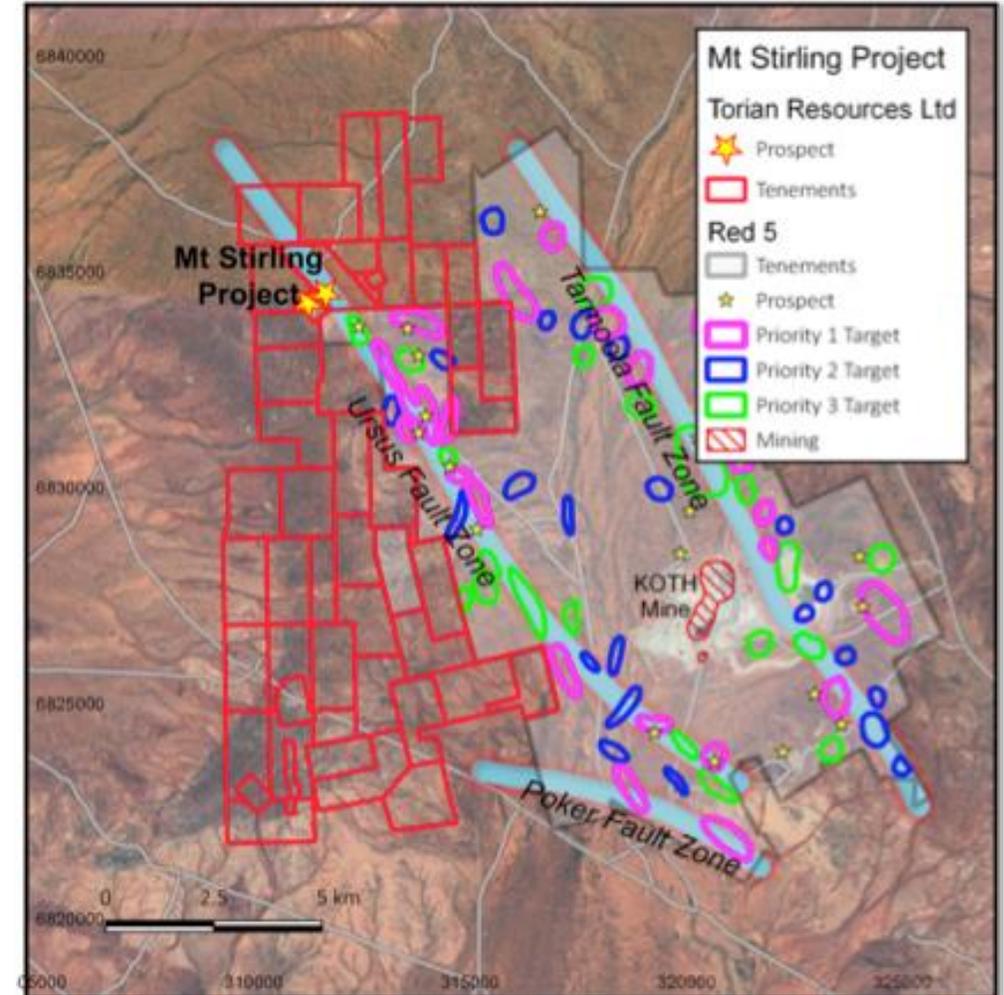
Torian's tenements are in close proximity to Red 5's King of the Hills mine



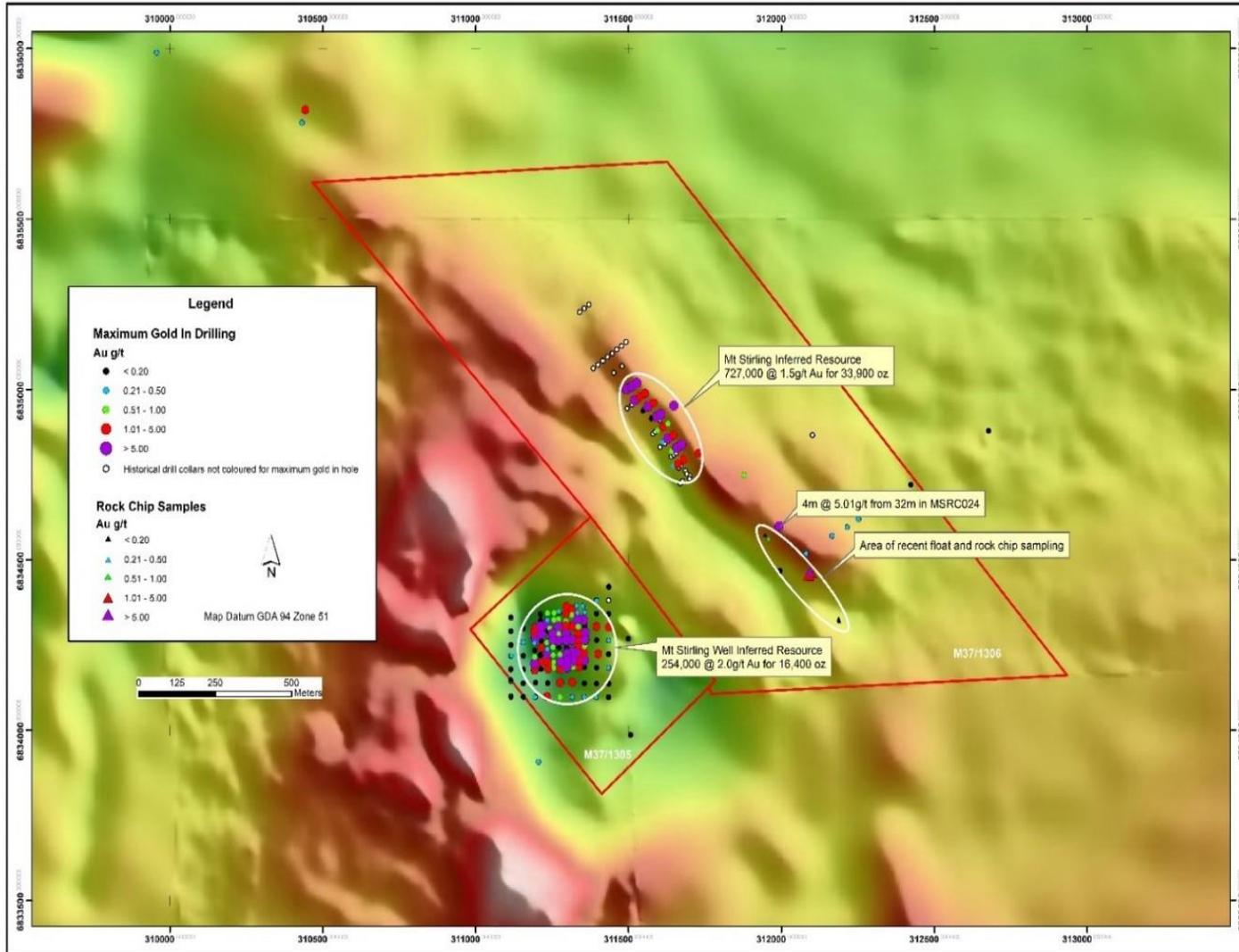
Blue line running through the northern part of the tenement (Stirling Block) is the Prolific Ursus Fault



Deposits open at depth, similar to the mineralisation at the Gwalia Mine which also lies along the Ursus fault



Southern Geoscience preliminary interpretation



42
Report
identified 42
targets in total

13
targets are
considered high
priority

10
of the targets are located
on the southern end of the
tenement package

2 JORC Resources – open in all directions

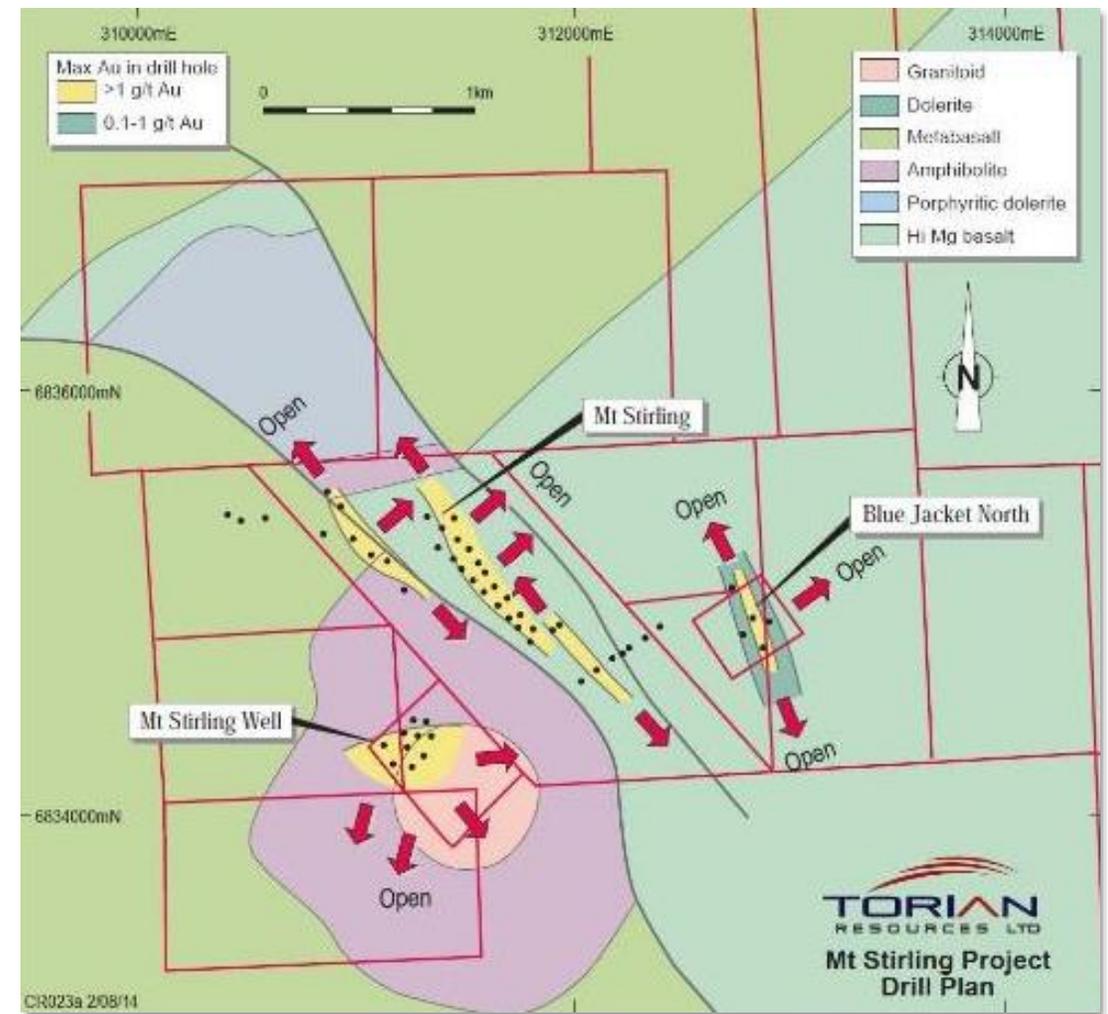


Along the prolific Ursus Fault

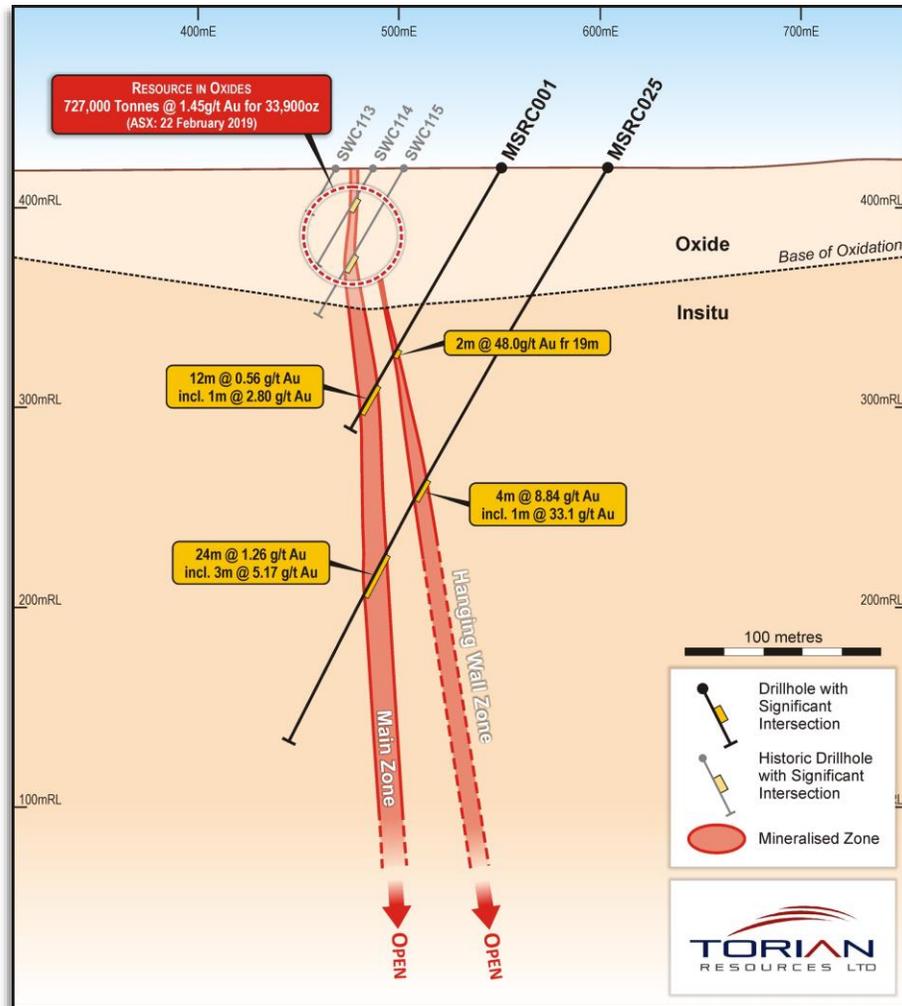
String of pearls theory suggests that numerous significant deposits sit along the fault, (Gwalia, Tower Hills, King of the Hills) with Mt Stirling a potential pearl

2 JORC inferred resources **open in all directions**

- Mt Stirling
- Mt Stirling Well



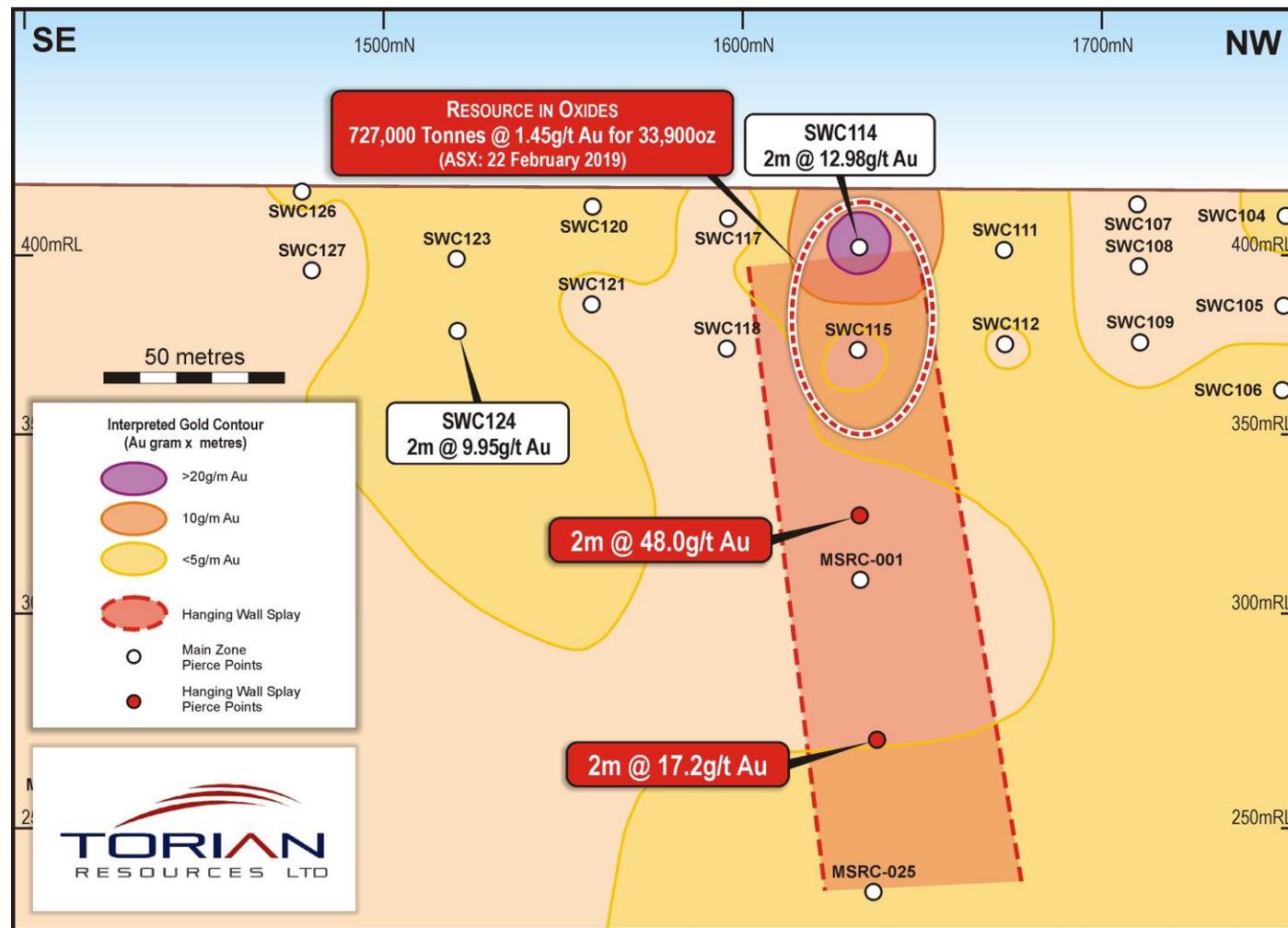
Existing JORC Resource – Mt Stirling



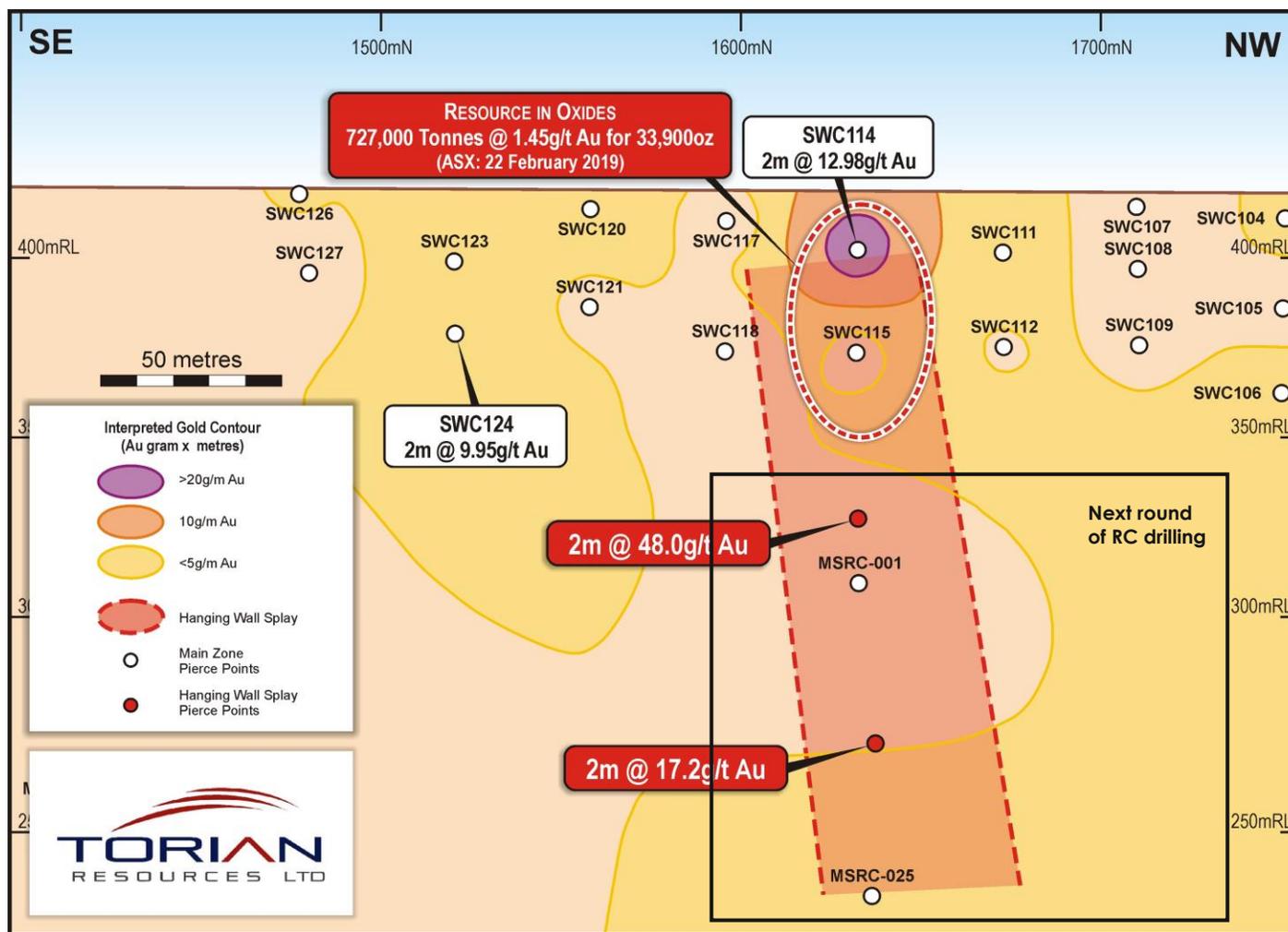
- Current JORC Inferred Resource of 727,000t at 1.45g/t Au for 33,900 oz
- Previous Intersections:
 - 4m @ 12.98 g/t Au from 17m
 - 8m @ 3.07 g/t Au from 21m
 - 2m @ 26.9 g/t Au from 27m
 - 4m @ 5.33 g/t Au from 27m
 - 2m @ 30.3 g/t Au from 35m
- Open in all directions
- 8 hole drill completed in June confirmed depth extensions of known deposit.
- **High grade splay seems to correlate with the heart of the resource**

Mt Stirling – recent drill program

- May 2020 drill program conducted around the existing 33,900 oz Mt Stirling resource
- **Highlights:**
 - 4m at 8.84 g/t (inc 33.1 g/t over 1m)
 - 24m at 1.26 g/t (inc 2.98 g/t over 7m)
 - 7m at 0.91 g/t (inc 4.92 g/t over 1m)
 - 30m at 0.71 g/t (inc 2.6 g/t over 3m)
- Drill results **confirm extension of existing resource at depth**
- Ore grade extends over 1000m of strike
- Historical intersections:
 - 35m at 2.99 g/t (inc 2m at 48g/t)
 - 39m at 0.7 g/t (inc 4m at 2.09 g/t)
- Open in all directions



Mt Stirling – upcoming drill program



Initial 5,000m RC program to focus around the existing resource which the company is seeking to expand



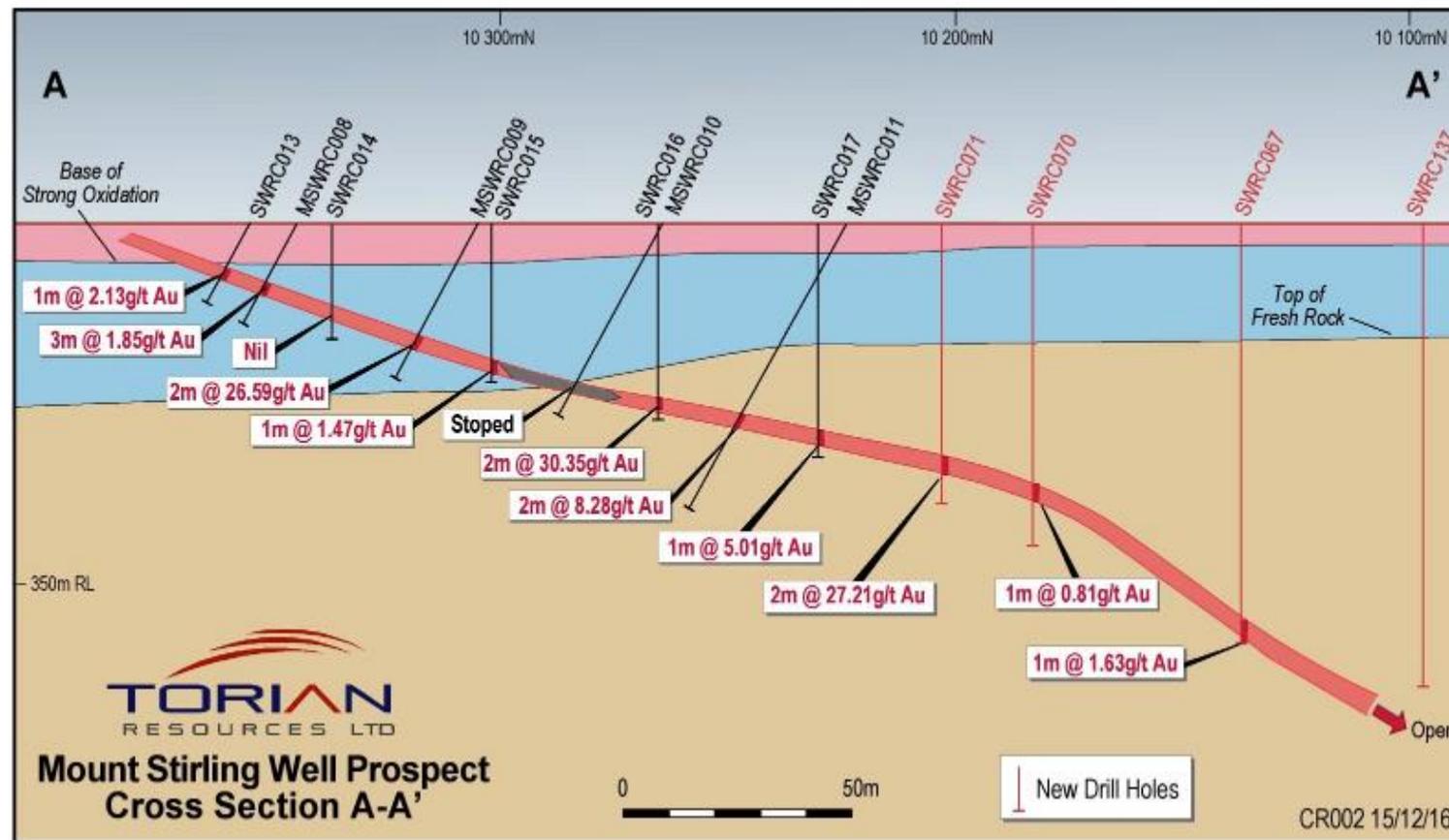
Drilling to the northwest will follow down and further define the plunge of the mineralisation to depth



Drilling campaign planned for Q3 2020 and **expected to generate strong news flow**

Mt Stirling Well

- Current JORC Inferred Resource of 253,500t at 2.01g/t Au for 16,384 oz
- Intersections:
 - 2m @ 27.21g/t Au from 55m
 - 7m @ 10.8g/t Au from 46m
- Significant total recovery of gold (98.50% Oxide and 99.37% Fresh) in - 75 micron test work
- Open in all directions
- Historic production 3,535t @ 52.22g/t Au for 5,935 oz
- **Q4 exploration** drilling to test extensions to this mineralisation and to determine if there are any satellite deposits outboard of the Stirling Well deposit



Diorite Block rock chip & soil sampling – June 2020



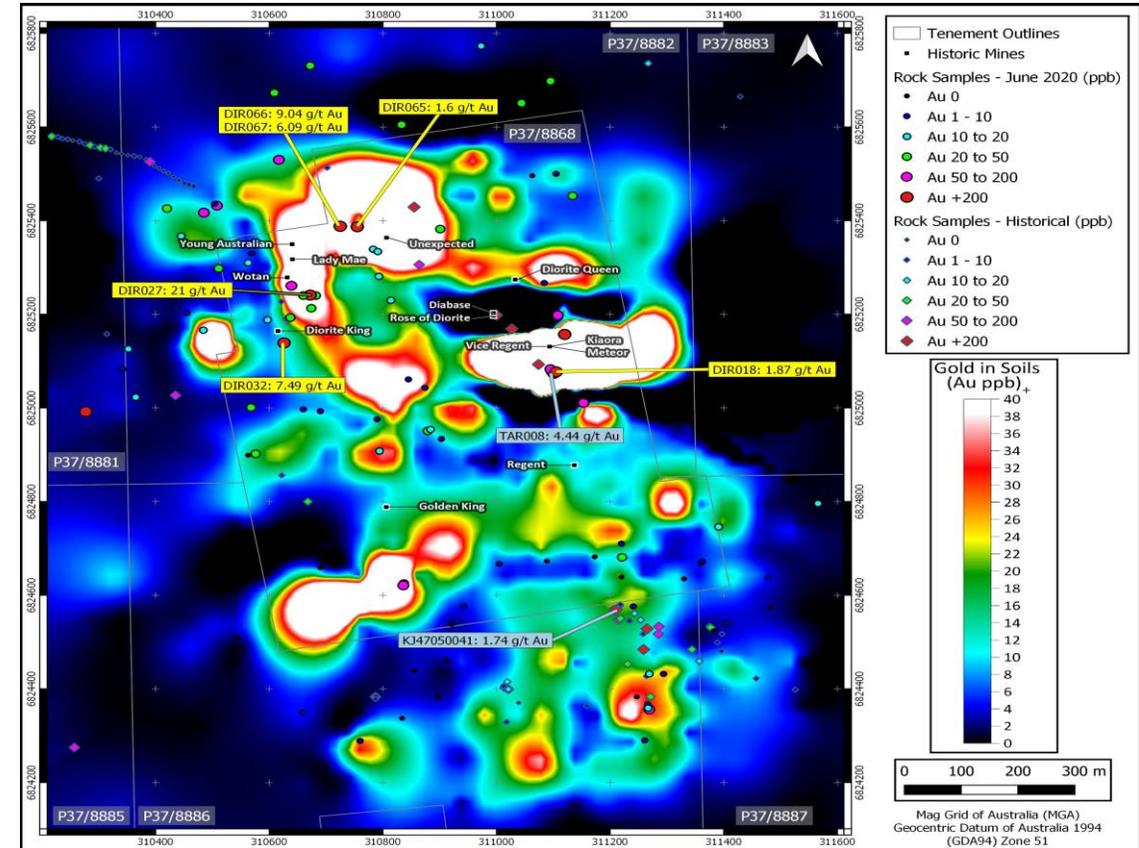
Centred on Historic 73 g/t Diorite King and Diorite Queen mine

High Grade Samples found in and around historical mines

Highlights from the rock chip sampling program include:

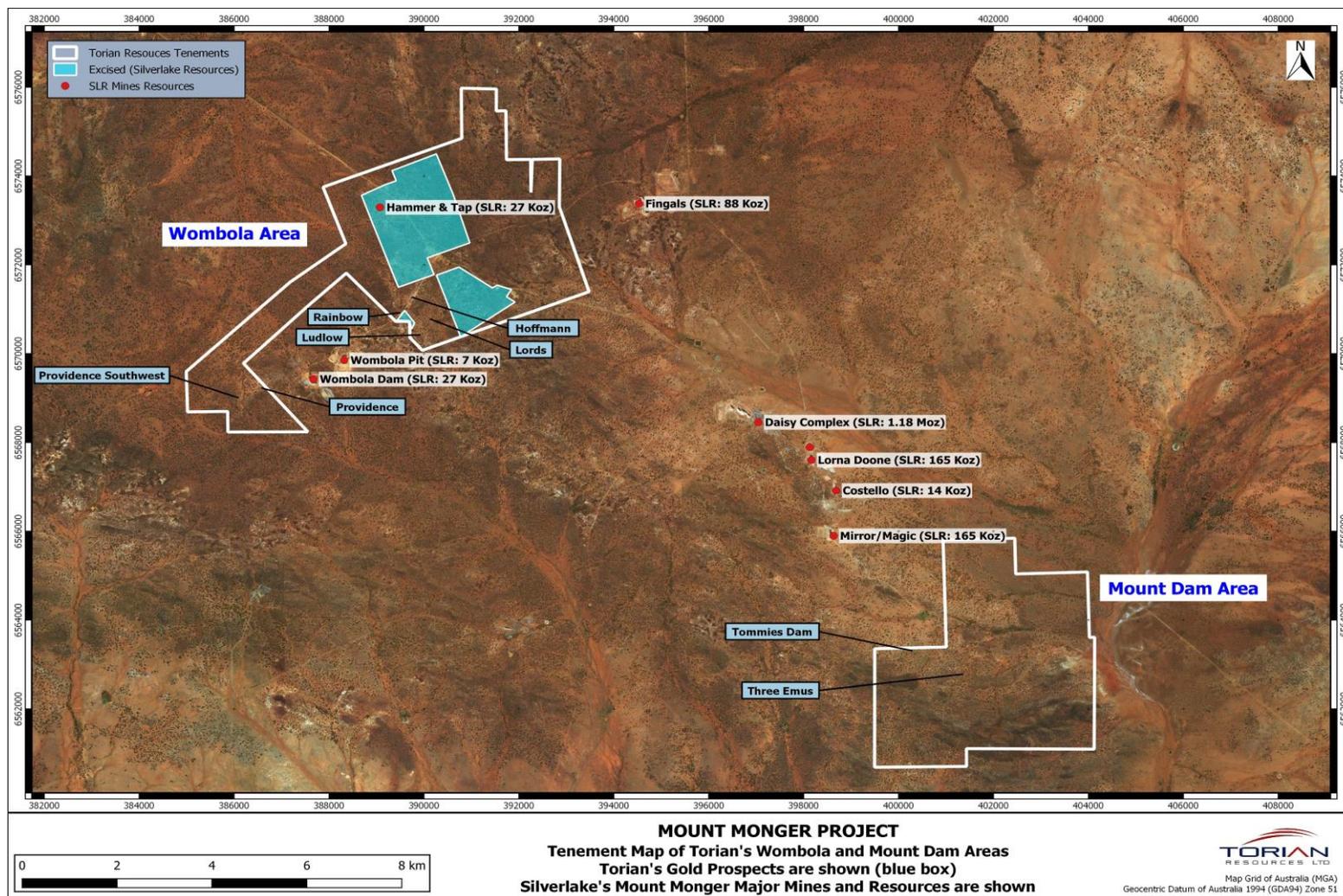
- 21g/t Au & 2.1g/t Ag from the Unexpected Mine Dump
- 9.04g/t Au & 9.59g/t Ag from the Unexpected Mine in situ
- 6.09 g/t Au from the Unexpected Mine (in situ)
- 7.49g/t Au & 0.96g/t Ag from Diorite King shaft (in situ)

Soil sampling program returned high grade results of up to 5.52g/t Au from Kiara/Meteor historic mine area



Drilling program planned for Q4 2020 to follow up sampling results.

2. Mt Monger – Wombola Project



50km SE of Kalgoorlie



Torian's tenements are adjacent to and surround Silver Lake Resources' (ASX:SLR) Flagship Mt Monger mine (Daisy Complex)



Prime location with 1.67 Moz of historical gold production



Desktop work ongoing to examine and reinterpret up to 50,000m of historic drilling

Mt Monger exploration strategy



Review of historical drilling data and assays



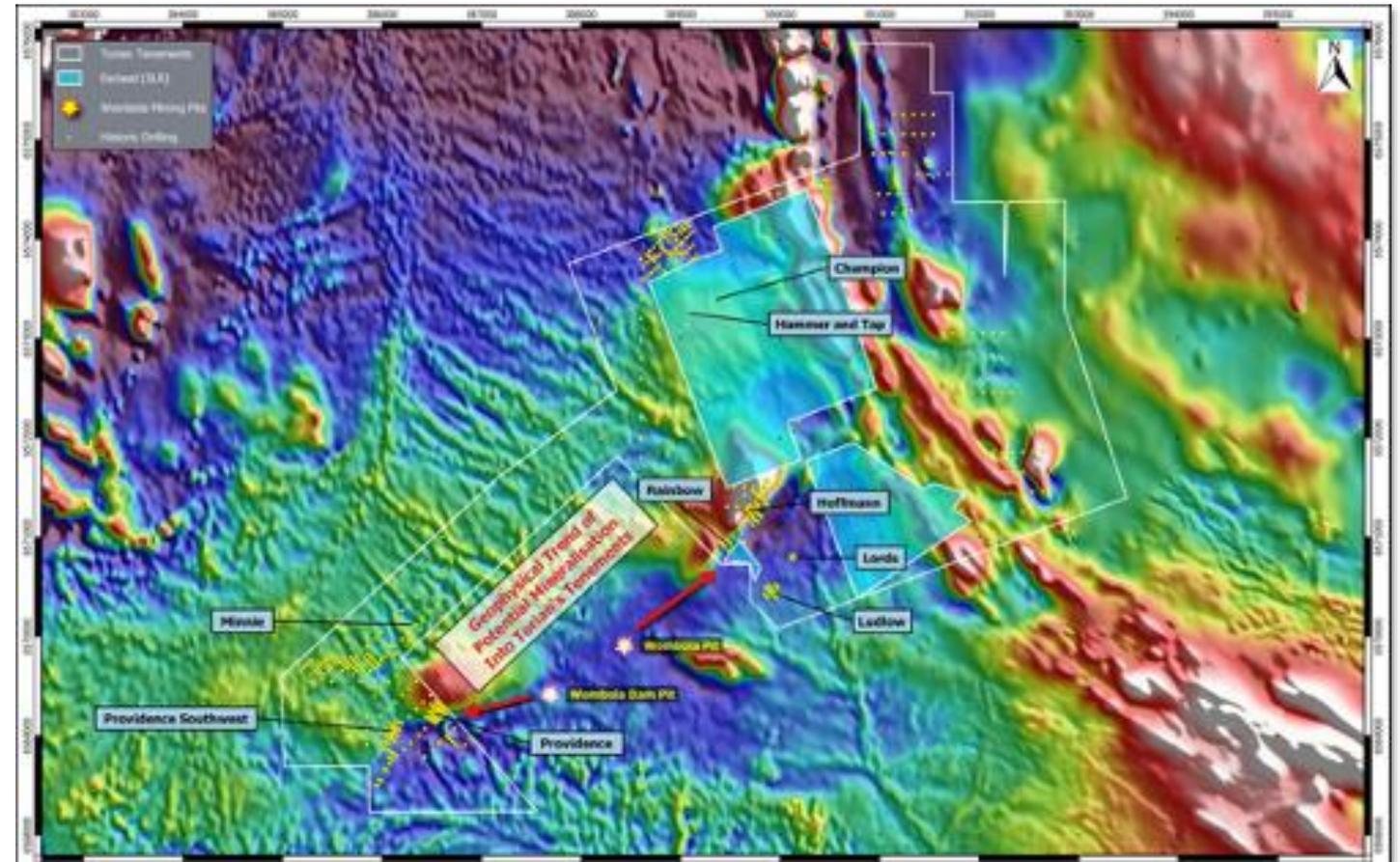
Systematic program of geological mapping, geophysical, and geochemical testing



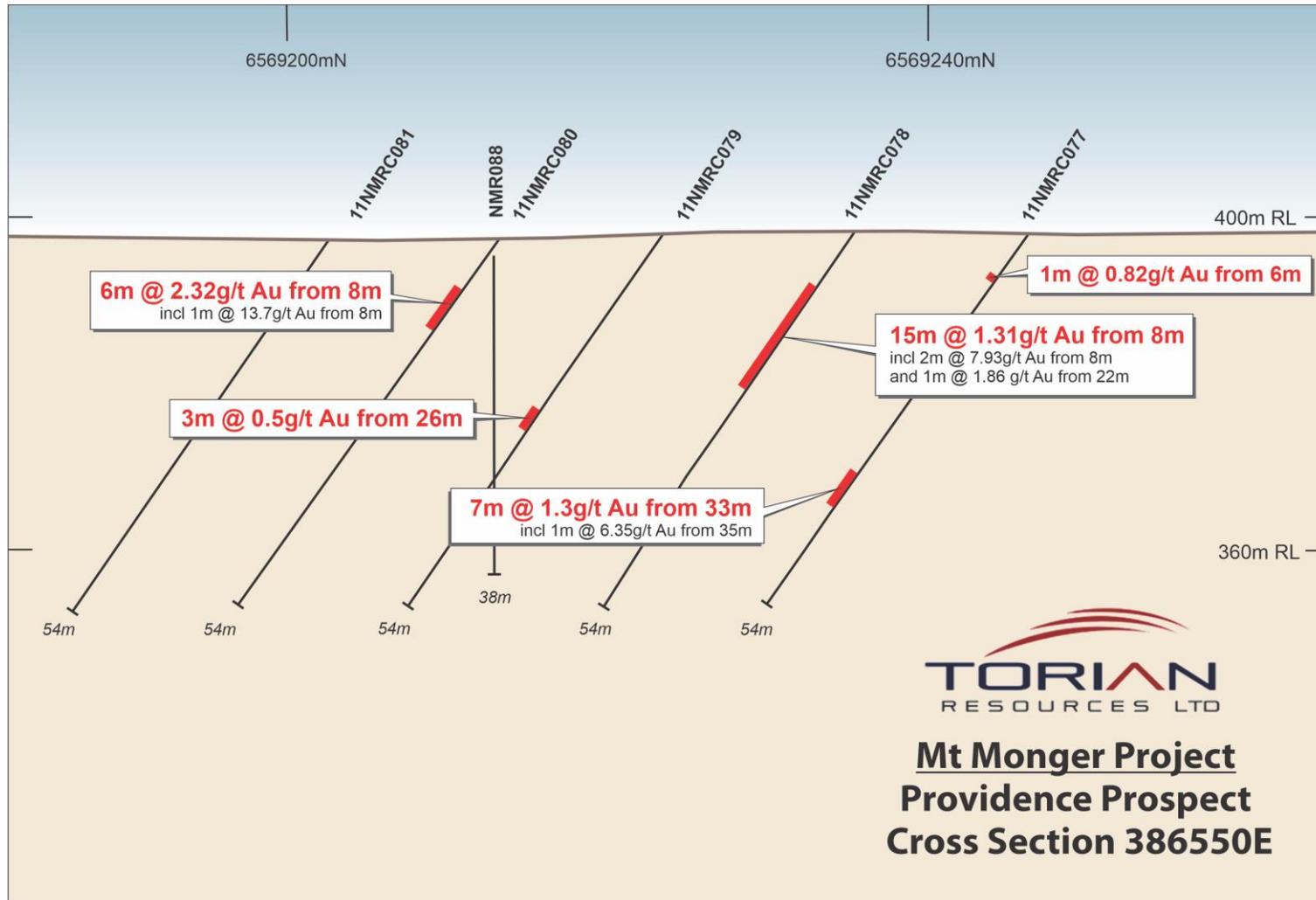
RC drilling



Identify targets, establish a broader drill program



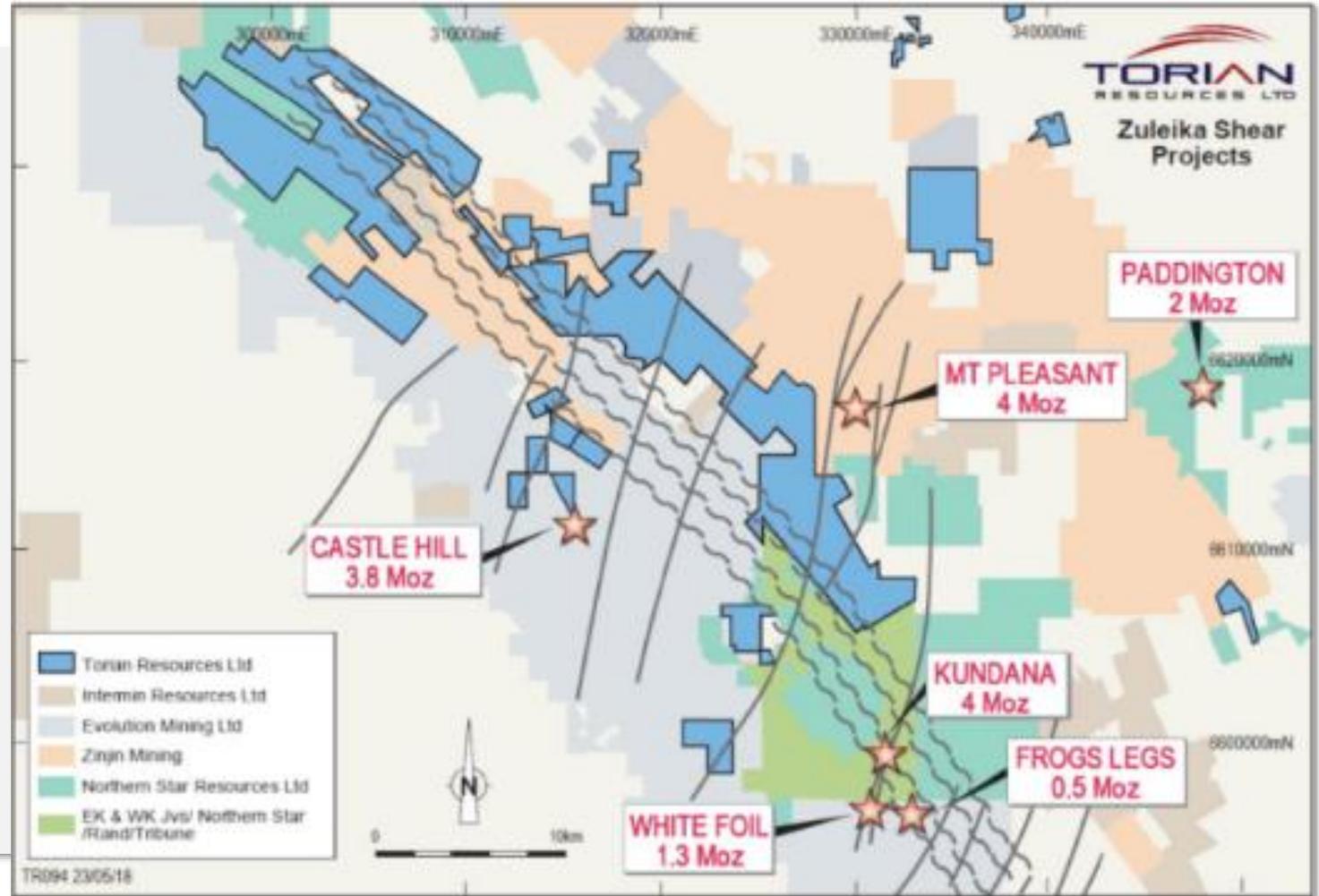
Initial area of interest – Providence Prospect



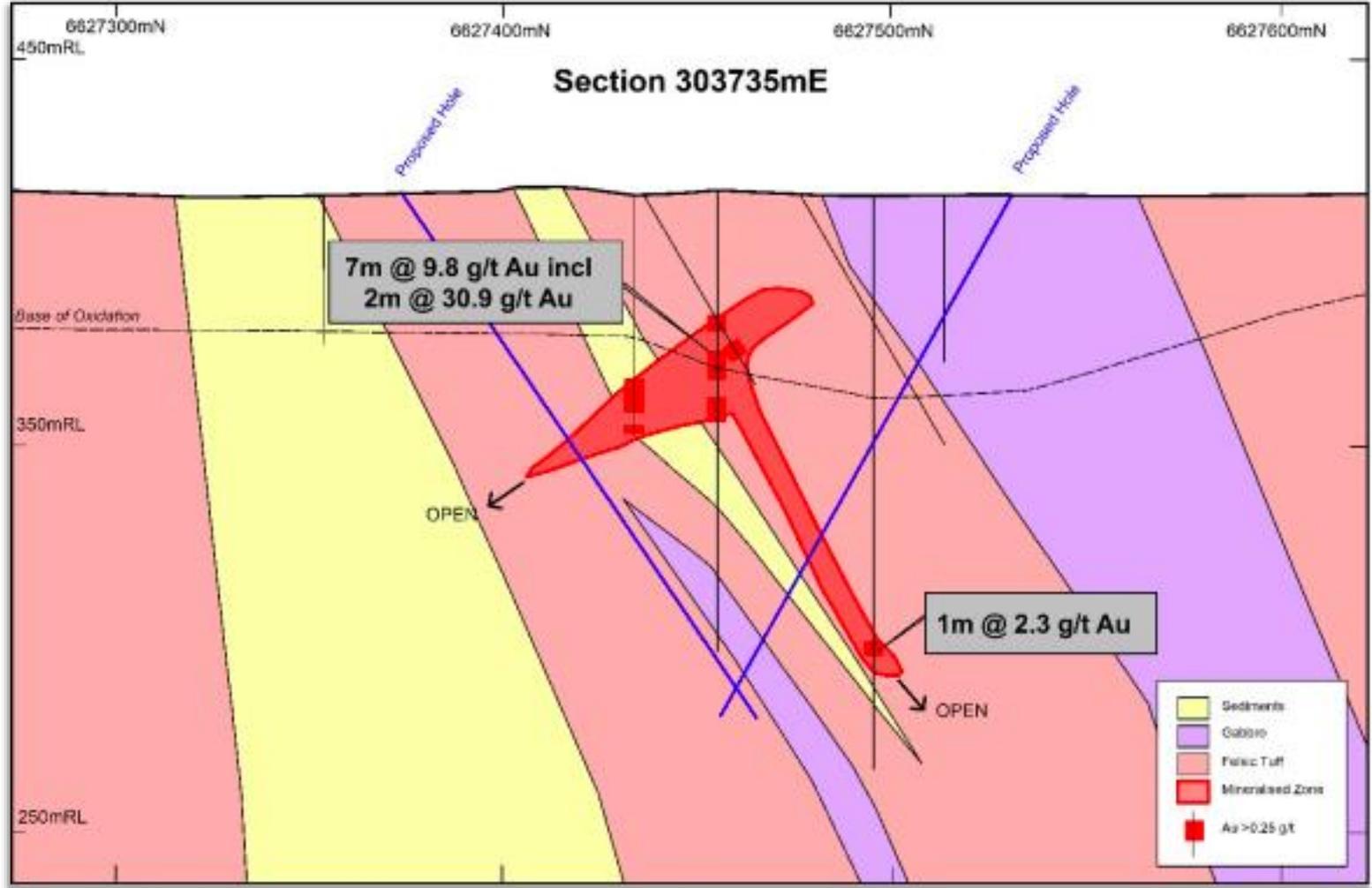
- Potentially on strike with Silver Lake Resources' (ASX:SLR) adjacent Wombola and Wombola Dam open cut mining pits
- Significant historical intercepts include:
 - 5m @ 7.17 g/t Au from 9m (incl. 1m @ 4.7 g/t Au from 9m and 1m @ 29.7 g/t Au from 11m)
 - 4m @ 5.23 g/t Au from 50m (incl 1m @ 20.7 g/t Au from 53m)

3. Zuleika JV with Dampier Gold (ASX:DAU)

- 25km west of Kalgoorlie
- Lies within the Zuleika Shear with 20Moz of historical gold production
- 14 high priority targets
- Dampier can earn up to 75% in the project by spending \$1M over 4 years
- Lies partly along strike of several major deposits including Northern Star's 7Moz East Kundana mine
- Dampier well funded to continue exploration work



3. Zuleika JV with Dampier Gold (ASX:DAU) drilling campaign



 5,000m drilling campaign to commence in July 2020

 Program to take 4 – 6 weeks and will generate strong news flow

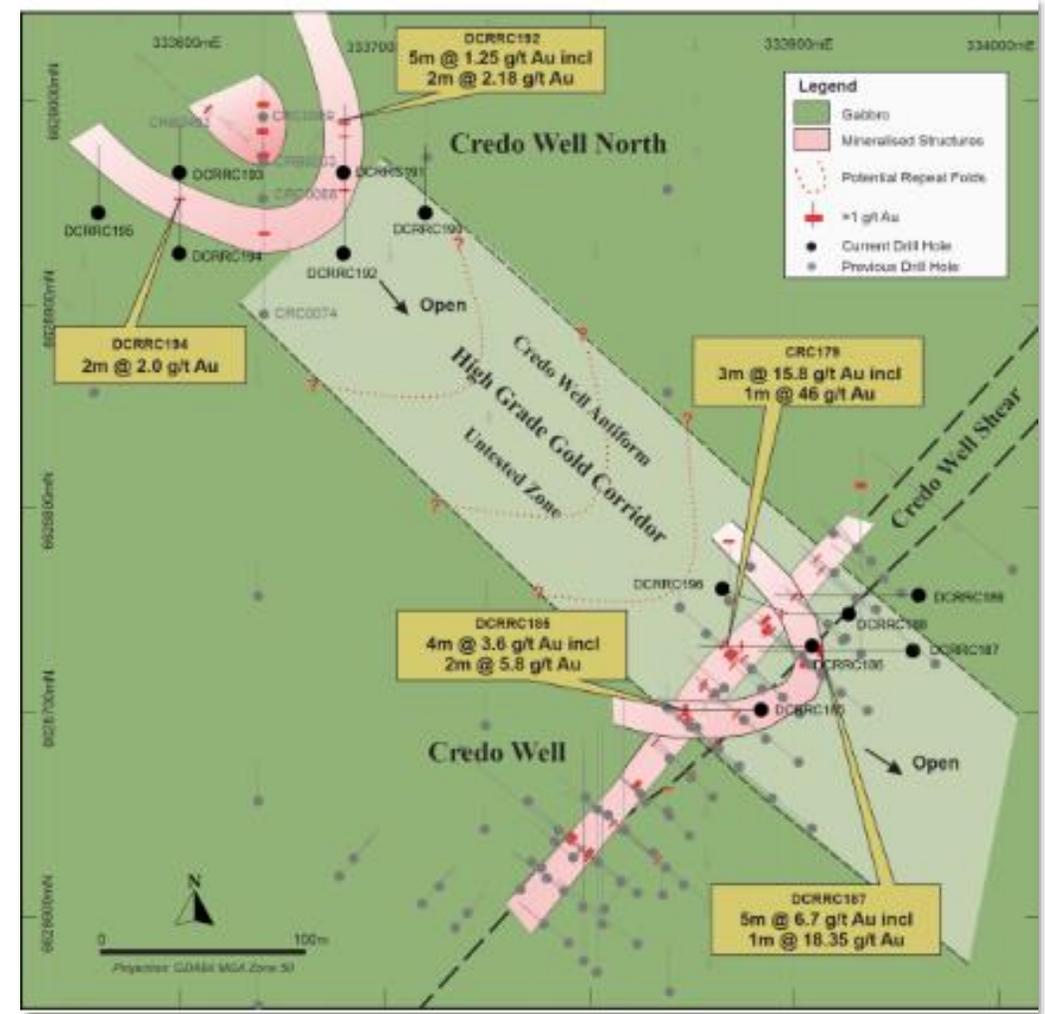
 Paradigm East one of a number of high priority targets

Previous results include:

-  • 7m @ 9.8 g/t Au
- 2m @ 30.9 g/t Au

4. Credo Well JV with Dampier Gold (ASX:DAU)

- 35km north west of Kalgoorlie
- Dampier can earn up to 25% in the project by spending \$0.5M over 15 months
- Maiden JORC Inferred Resource announced in June 2020
- 12,259 oz Inferred Resource at 4.41 g/t at relatively shallow depths
- Resource falls in high grade corridor extending over 2.5km to the south east
- High grade resources outside the preliminary pit optimisations are open at depth and have strong potential for extension
- Ongoing commitment to expand resource



Right timing for investment

Steady news flow with aggressive exploration across the Mt Stirling Gold Camp and Mt Monger, plus upside from our Credo Well and Zuleika JV

 	 	 	 	 	 
<p>Right asset</p>	<p>Right location</p>	<p>Early success</p>	<p>Proven model</p>	<p>Set for growth</p>	<p>Moving forward</p>

