



13 March 2015

Company Announcements Office  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

**NOTICES PROVIDING DETAILS OF HOLDINGS PRE AND POST CONSOLIDATION**

Pursuant to ASX Listing Rule 3.17.1, please find attached a copy of a letter sent to Shareholders yesterday together with holding statements providing details of their shareholding pre and post consolidation.

Yours sincerely

Elissa Hansen  
Company Secretary

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12 March 2015

Dear Shareholders,

**Open letter to Shareholders from the Board of Torian Resources Limited**

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Your board share great enthusiasm for the transaction with Cascade Resources Ltd (Cascade). We eagerly await the opportunity to test the assets and build shareholder wealth.

These assets were carefully selected by Cascade over a period of approximately 6 years. The assets were targeted based on their technical team's extensive knowledge of the region. We consider that these assets have enormous potential for growth and we look forward to demonstrating this via the drill bit.

The technical team that will be utilised by Torian has over 50 yrs experience in the WA Goldfields and together have an outstanding track record of significant commercial discoveries totalling 15 million ounces of gold. These include Kanowna (6.4Moz) and Kundana (7Moz). Our view is that the region contains a great deal of gold that is yet to be discovered. We have targeted shallow mineralisation which has strong potential. It is our intention to expand our known JORC resources and transition from explorer to miner. The team has deep connections in the region and an ability to move swiftly when opportunities arise, we consider this to be a significant advantage.

Our philosophy is simple. We believe our ground will deliver. We want to take our shareholders on the journey and create significant returns for our investors. In the current climate of risk aversion and tight capital markets we consider the preservation of shareholder funds as paramount. Approximately 70% of funds raised will be directed towards exploration.

We intend to be very active post transaction. A great deal of work has gone into target selection and drill programme design. We are ready to hit the ground running.

Our management "style" will be open and inclusive. Torian currently has over 7000 shareholders, however, due to past consolidations we realise that many are now left with unmarketable parcels. Post transaction it is our intention to "clean up" the register so as to reduce costs and maximise funds for our activity on the ground. You will be given the ability to be part of this opportunity in due course via a share purchase plan and we hope you participate in what we see as a very bright future for your company.

Sincerely

Matthew Sullivan  
Incoming Managing Director

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