



ABN: 72 002 261 565

## **Share Purchase Plan**

OFFER CLOSES: 5.00pm on 22 May 2015

Dated: 24 April 2015

***[www.torianresources.com.au](http://www.torianresources.com.au)***

LETTER FROM THE CHAIRMAN

24 April 2015

Dear fellow shareholder,

**TORIAN SHARE PURCHASE PLAN OFFER**

On behalf of the Board, I am pleased to offer you the opportunity to apply for up to \$15,000 of New Shares in Torian Resources Limited ABN 72 002 261 565 (Torian or the Company) under the Share Purchase Plan without brokerage or other related charges.

The Offer will open on 29 April 2015 and will remain open until 5.00 pm (AEST) on 22 May 2015. The Offer price will be the lower of 20 cents or a 5% discount to the volume-weighted average price of Torian shares traded on the Australian Securities Exchange (ASX) over the 5 trading days up to and including the day on which the Offer is scheduled to close 22 May 2014, rounded down to the nearest one tenth of one cent. As such, the maximum price that eligible shareholders will pay is 20 cents per New Share. Torian will announce the final issue price for the Offer after the offer closes.

Participation in the Offer is optional and is open to Eligible Shareholders who are holders of Shares in Torian at 7.00 pm (AEST) on 23 April 2015 and whose registered address is in Australia or New Zealand.

The funds raised from the Share Purchase Plan will be applied to progress the Company's exploration activities and to provide working capital. Following completion of the Share Purchase Plan the Company intends to undertake an unmarketable parcel clean up to facilitate the reduction in the number of shareholders with very small shareholdings in the company. The Company will also be seeking shareholder approval to place any shares not taken up in the Share Purchase Plan to professional and sophisticated investors.

Full details of the Offer and how to participate are contained in the terms and conditions of this document, which I encourage you to read and consider carefully.

If you have any questions in relation to the Offer or how to complete the Application Form, please call Elissa Hansen – Company Secretary on +61 2 9290 9606 or email [elissa.hansen@boardroomlimited.com.au](mailto:elissa.hansen@boardroomlimited.com.au), or consult your financial or other professional adviser.

Thank you for your continued support of Torian.

Yours sincerely,



Andrew Sparke  
Non-Executive Chairman

## CONTENTS

1.	THE OFFER .....	6
2.	OPENING AND CLOSING DATES.....	6
3.	ELIGIBILITY .....	6
4.	OFFER PRICE .....	8
5.	RIGHTS .....	8
6.	NUMBER OF NEW SHARES .....	9
7.	SCALE BACK.....	9
8.	PARTICIPATION COSTS.....	9
9.	APPLICATION MONEY AND ALLOTMENT OF NEW SHARES.....	9
10.	PAYMENT FOR THE SHARES.....	10
11.	OFFERS UNDER THE SHARE PURCHASE PLAN .....	10
12.	APPLICATION OF THE SHARE PURCHASE PLAN .....	11
13.	RISK CONSIDERATIONS .....	11
14.	PRIVACY .....	11
15.	GLOSSARY .....	12

## Torian Resources Limited

ABN: 72 002 261 565

### SUMMARY OF KEY DATES

Record Date	23 April 2015
Announcement of the Share Purchase Plan	24 April 2015
Documents mailed to Eligible Shareholders	28 April 2015
Opening date for acceptances	29 April 2015
Closing date for acceptances	22 May 2015
Allotment and issue of New Shares	26 May 2015
Quotation of New Shares on ASX	27 May 2015
Dispatch of shareholder statements	27 May 2015

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act.

### IMPORTANT NOTICES

The Offer contained in this document is not a recommendation to purchase Torian shares. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPAY payment or completing and returning the Application Form with a cheque or bank draft, you are accepting the risk that the market price of Shares may change between the date of the Offer and the allotment date. This means it is possible that, up to or after the allotment date, you may be able to buy Shares at a lower price than the Offer Price.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Torian recommends that you monitor its announcements and the Share price, which can be found on its website at [www.torianresources.com.au](http://www.torianresources.com.au) and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: TNR).

# Torian Resources Limited

ABN: 72 002 261 565

## KEY STEPS

Step 1:	<p>Read the terms and conditions of the Share Purchase Plan in full.</p> <p>There is no requirement to participate in the Share Purchase Plan.</p> <p>Participation in the Share Purchase Plan is entirely voluntary.</p>												
Step 2:	<p>Are you an Eligible Shareholder? (see section 3) You are eligible to apply for the New Shares if:</p> <ul style="list-style-type: none"> <li>• your registered address in the Company's register of members is in Australia or New Zealand; and</li> <li>• you were registered as a holder of Shares in the Company as at 7:00pm AEST on 23 April 2015 (Record Date).</li> </ul> <p>The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.</p> <p>Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).</p>												
Step 3:	<p>If you choose to participate in the Share Purchase Plan you must choose to purchase a parcel of New Shares for one of the following amounts (see section 9):</p> <table border="1"> <thead> <tr> <th>Option</th><th>Dollar value of New Shares</th></tr> </thead> <tbody> <tr> <td>1</td><td>\$2,000</td></tr> <tr> <td>2</td><td>\$5,000</td></tr> <tr> <td>3</td><td>\$7,500</td></tr> <tr> <td>4</td><td>\$10,000</td></tr> <tr> <td>5</td><td>\$15,000</td></tr> </tbody> </table> <p>You may not subscribe for more than \$15,000 of New Shares even if you have several Share holdings.</p>	Option	Dollar value of New Shares	1	\$2,000	2	\$5,000	3	\$7,500	4	\$10,000	5	\$15,000
Option	Dollar value of New Shares												
1	\$2,000												
2	\$5,000												
3	\$7,500												
4	\$10,000												
5	\$15,000												
Step 4:	<p>To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must (see section 13):</p> <ul style="list-style-type: none"> <li>• complete the Share Purchase Plan Application Form attached to these terms and conditions; or</li> <li>• make a BPAY payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.</li> </ul>												

## QUESTIONS

If you have any questions in relation to the Offer or how to complete the Application Form, please call Elissa Hansen – Company Secretary on +61 2 9290 9606 or email [elissa.hansen@boardroomlimited.com.au](mailto:elissa.hansen@boardroomlimited.com.au), or consult your financial or other professional adviser.

---

## **SHARE PURCHASE PLAN – TERMS AND CONDITIONS**

These are the terms and conditions of the Torian Resources Limited ABN 72 002 261 565 (Torian or the Company) Share Purchase Plan, and are binding on any Shareholder completing a Share Purchase Plan Application Form attached to these terms and conditions.

---

### **1. THE OFFER**

#### **1.1. The Offer**

Under the Offer, Eligible Shareholders have the opportunity to participate in the SPP by subscribing for up to \$15,000 of New Shares without incurring brokerage and subject to the following Terms and Conditions.

You may choose not to accept the Offer.

The Offer to each Eligible Shareholder is made on the same terms and conditions. The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The Offer price will be the lower of 20 cents or the 5% discount to the volume-weighted average price of Torian shares traded on the Australian Securities Exchange (ASX) over the 5 trading days up to and including the day on which the Offer is scheduled to close, 22 May 2015, rounded down to the nearest one tenth of one cent (see section 9).

#### **1.2. Offer not taken up**

If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares. The number of existing Shares you hold as at the Record Date and the rights attached to those existing Shares will not be affected if you choose not to accept any of your entitlement under this Share Purchase Plan.

---

### **2. OPENING AND CLOSING DATES**

The Opening Date of the Offer will be 29 April 2015 and the Closing Date will be 22 May 2015. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

---

### **3. ELIGIBILITY**

#### **3.1. Eligibility**

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered as a holder of Shares in the Company as at 7:00pm AEST on 23 April 2015. (Record Date).

#### **3.2. Individual Shareholders**

If you are the only registered Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you hold Shares in more than one capacity), you may only apply for one parcel of New Shares with a value of up to \$15,000.

The Company reserves the right to reject any Application where it believes there has not been compliance with this rule.

#### **3.3. Joint Shareholders**

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint Shareholding is considered to be a single registered Shareholding for the purpose of the Share Purchase Plan, and the joint Shareholders are entitled to participate in the Share Purchase Plan in respect of that single holding only. If the same joint Shareholders receive more than one offer under the Share Purchase Plan due to multiple registered holdings, the joint Shareholders may only apply for one parcel of New Shares with a value of up to \$15,000.

**3.4. Trustee or nominee and Custodians**

If you are expressly noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of Shares for each named beneficiary. If the Company's share registry does not record a named beneficiary in respect of your trustee or nominee holding, the rules for multiple single holdings apply.

If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] (as varied) and hold the Company's Shares on behalf of one or more persons (each Participating Beneficiary), or on behalf of another custodian of the Company's Shares, you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary, subject to providing the Company's share register a 'custodian certificate' in addition to the Application Slip, which certifies matters required by Condition 9 of ASIC Class order 09/425.

If you require a copy of the above mentioned 'custodian certificate' please contact Advanced Share Registry Services Pty Ltd on + 61 8 9389 8033 (outside Australia).

**3.5. Directors and employees**

Directors and employees of Torian who hold Shares may be Eligible Shareholders.

**3.6. Treatment of overseas Shareholders**

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.

No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

Recipients may not send or otherwise distribute this disclosure document or the Application Form to any person outside Australia (other than to Eligible Shareholders).

**(a) United States**

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

**(b) Representation by Applicants**

Returning a completed Application Form or paying the Offer Price for New Shares by BPAY, will be taken to constitute a representation, warranty and agreement by the Applicant that:

- (i) they are an Eligible Shareholder, have read and understood these terms and conditions and subscribe for New Shares in accordance with these terms and conditions;
- (ii) they authorize Torian to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
- (iii) they acknowledge that the market price of Shares may rise or fall between the date of this Offer and the allotment date of the New Shares and that the Offer Price paid for the New Shares may exceed the market price of the shares on the allotment date;
- (iv) the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia or New Zealand, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (v) they are eligible under all applicable securities laws to receive an offer under the Share Purchase Plan;
- (vi) they are not in the United States, are not US Persons and are not acting for the account or benefit of US Persons;

## Torian Resources Limited

ABN: 72 002 261 565

- (vii) they have not and will not send this disclosure document or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person; and
  - (viii) if in the future they decide to sell or otherwise transfer their New Shares, they will only do so in regular way transactions on ASX where neither they nor any person acting on their behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is in the United States or is a US Person.
- 

### 4. OFFER PRICE

The issue price for New Shares will be the lower of: 20 cents; or a 5% discount to the volume-weighted average price of Torian Shares traded on the ASX over the 5 trading days up to and including the Closing Date (i.e. 18 to 22 May 2015 inclusive), rounded down to the nearest one tenth of one cent.

Torian will announce the final issue price for the Offer after the offer closes.

You should note that Torian's share price may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the Offer. This means that the price you pay per New Share pursuant to this offer may be either higher or lower than the Torian share price at the time of the offer or at the time the New Shares are issued and allotted to you under the Offer. Please refer to section 5 about how to monitor current trading prices of Torian Shares.

The number of New Shares issued to an applicant will be determined by dividing the value of the New Shares applied for by the issue price. If this calculation produces a fractional number, the number of New Shares issued will be rounded up to the nearest whole New Share.

---

### 5. PARTICIPATION IS OPTIONAL

Participation in the Offer is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the Offer, whether you should participate in the Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer. Torian also recommends that you monitor the Torian share price, which can be found on Torian's website at [www.torianresources.com.au](http://www.torianresources.com.au), or on the Australian Securities Exchange (ASX) website at [www.asx.com.au](http://www.asx.com.au) (ASX code: TNR). Torian also recommends that you monitor via the abovementioned websites any Torian announcements made to the ASX.

---

### 6. ISSUE OF SHARES

The Directors reserve the right to issue to Eligible Shareholders such number of Shares under the Share Purchase Plan as is permitted under Listing Rule 7.2 (Exception 15) without shareholder approval.

---

### 7. SHORTFALL PLACEMENT

If less than 15,755,230 Shares are applied for in this Offer, the Shortfall may be placed at the Directors discretion subject to shareholder approval.

---

### 8. RIGHTS

The rights and obligations of the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company. The New Shares will be issued on the same terms as all existing Shares and the Company will apply for the New Shares to be quoted on ASX.

If the New Shares are not quoted on ASX, the New Shares will not be issued and all funds received will be refunded.



**9. NUMBER OF NEW SHARES**

You must choose to purchase a parcel of New Shares for one of the following amounts:

Option	Dollar value of New Shares
1	\$2,000
2	\$5,000
3	\$7,500
4	\$10,000
5	\$15,000

You may not subscribe for more than \$15,000 of New Shares even if you have several Share holdings.

The total cost of New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding which they have a beneficial interest) must not exceed \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason including the possible subscription of over \$15,000 worth of New Shares by a Shareholder through multiple Applications or joint holdings.

No fractions of New Shares will be issued.

Any fraction of a New Share will be rounded down to the nearest whole number of New Shares.

---

**10. SCALE BACK**

The Company reserves an absolute discretion regarding the amount raised under the Plan, including the right to scale back applications.

If there is a scale back, you may not receive the full parcel of Shares for which you have applied. If a scale back produces a fractional number when applied to your parcel, the number of Shares you will be allotted will be rounded down to the nearest whole number of Shares.

In the event of a scale back, the difference between the value of the Shares allotted, calculated at the offer price (see section 4) and the application money received will be refunded to you by the Company, without interest, following allotment.

Where the number of New Shares allotted to an Applicant is less than the number applied for, surplus moneys will be refunded by cheque as soon as practicable after the Closing Date.

---

**11. PARTICIPATION COSTS**

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisors). The Company will pay any brokerage or stamp duty.

---

**12. APPLICATION MONEY AND ALLOTMENT OF NEW SHARES****12.1. Application Money**

All Application monies received before the New Shares are issued will be held in a special purpose account. After any Application monies are refunded (if required) and New Shares are issued to Applicants, the balance of funds in the account plus accrued interest will be received by the Company.

**12.2. Allotment of New Shares**

Subject to ASX granting the New Shares official quotation, it is expected that the New Shares will be quoted on the ASX by 27 May 2015. If you trade any New Shares before you receive your Share statement, then you do so at your own risk.

### **13. PAYMENT FOR THE SHARES**

#### **13.1. Application options**

If you would like to apply for New Shares under the Share Purchase Plan, you have two payment options, which are set out below. Cash payments will not be accepted. Receipts for payment will not be issued.

If you apply for:

- (a) less than \$500 of New Shares, the Company will not allot any New Shares to you and will refund your Application monies to you;
- (b) between \$500 and \$15,000 of New Shares that is not one of the designated amounts set out in section 9, the Company will (subject to any scale back) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of cheque or BPAY payment, and will refund the excess Application monies to you; and
- (c) more than \$15,000 of New Shares, the Company will (subject to any scale back) allocate to you a parcel of \$15,000 of New Shares and your excess Application monies will be refunded to you.

#### **13.2. To pay by cheque or bank draft**

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to “Torian Resources Limited” and crossed “Not Negotiable” for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company’s Share Registry at the following address by no later than 5:00pm (AEST) on the Closing Date. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

You will be required to certify to the Company that the total value of the New Shares the subject of the Application does not exceed \$15,000.

#### **13.3. To pay by BPAY**

You may make a BPAY payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.

Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment. It is the responsibility of each Applicant to ensure that the Application money is submitted through BPAY with sufficient time for it to be processed by their financial institution so that it is received by the close of the offer.

If you make your payment using BPAY, you do not need to return your Application Form. However, you will be taken to have represented to the Company that the total Application price for the New Shares the subject of the Application does not exceed \$15,000.

You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPAY.

---

### **14. OFFERS UNDER THE SHARE PURCHASE PLAN**

The Company may make more than one invitation to acquire Shares under the Share Purchase Plan in any 12-month period. Shareholders will not be able to acquire Shares to a value exceeding \$15,000 pursuant to the Share Purchase Plan in any 12 month period.

The Company may amend the terms and conditions of the Share Purchase Plan to provide for different terms to apply to different invitations. The Company may terminate the Share Purchase Plan at any time. Notice of invitations, the terms of invitations and any termination of the Share Purchase Plan will be provided to ASX.

## **15. APPLICATION OF THE SHARE PURCHASE PLAN**

The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any matter it thinks fit, whether generally or in relation to any participant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

---

## **16. RISK CONSIDERATIONS**

A subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

---

## **17. PRIVACY**

By completing the Application Form, you will be providing personal information to Torian. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in Torian. If Torian is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for Torian's records, Torian will destroy or redact it.

By submitting an Application Form, each Applicant agrees that Torian may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, Torian's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, Torian may not be able to process your Application.

An Applicant has a right to gain access to the information that Torian holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to Torian's registered office.

**GLOSSARY**

**AEST** means Australian Eastern Standard Time.

**Applicant** means an Eligible Shareholder who lodges an Application.

**Application** means an application for New Shares pursuant to the Application Form.

**Application Form** means the Application form attached to or accompanying these terms and conditions.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX.

**ASIC** means the Australian Securities and Investment Commission.

**ASX** means ASX Limited (ABN 98 008 624 691).

**BPAY** means BPAY, registered to BPAY Pty Limited ABN 69 079 137 518.

**Closing Date** means 22 May 2015 or such other date as may be determined by the Directors.

**Company** or **Torian** means Torian Resources Limited (ACN 002 261 565).

**Corporations Act** means the Corporations Act 2001 (Cth).

**Corporations Regulations** means the Corporations Regulations 2001 (Cth).

**Director** means a director of the Company.

**Eligible Shareholder** means a Shareholder as at the Record Date other than a Non- Qualifying Foreign Shareholder.

**New Share** means a Share to be issued under the Share Purchase Plan.

**Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address is not situated in Australia or New Zealand.

**Offer** means the offer of New Shares pursuant to the Share Purchase Plan.

**Offer Price** means the amount per New Share pursuant to section 4.

**Opening Date** means 29 April 2015.

**Record Date** means 23 April 2015

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Purchase Plan** means the issue of up to 75,000 New Shares to Eligible Shareholders, each of which is entitled to apply for a parcel of New Shares valued at up to \$15,000 in accordance with these terms and conditions.

**Shareholder** means the holder of a Share.

**US Person** has the meaning given to that term in Regulation S under the US Securities Act.

**US Securities Act** means the United States Securities Act of 1933 as amended.

**Valid Application** means an Application:

- (a) that is made in conjunction with an Application Form accompanying the Offer, and that is properly completed in accordance with the instructions in the Application Form and in the Offer;
- (b) that is accompanied by any supporting documents required by the Offer to accompany the Application Form;
- (c) that is received by the Company on or before 5:00pm on the Closing Date at the address set out in the Application Form or is otherwise duly received in accordance with the provisions of the Offer for electronic lodgment of Applications.
- (d) that is not withdrawn before it ceases to be capable of being withdrawn; and
- (e) in respect of which payment of the Offer Price for the relevant number of New Shares is received and is cleared (either before or after the Closing Date) when presented (either before or after the Closing Date) for payment by the relevant financial institution on which the payment is drawn.

## SECURITIES PURCHASE PLAN ("SPP") APPLICATION FORM

### How do I apply for SPP Securities under the Offer Document?

- Carefully read the Offer Document dated 24 April 2015 accompanying this form and the Important Information and further instructions on the reverse of this form.
- Decide on the amount of SPP Shares you wish to apply for. The choices are shown below. Select only one.
- Pay for the SPP Shares in accordance with the instructions outlined in the Offer Document and the Important Information and further instructions on the reverse of this form.
  - Option 1: Paying by Bpay<sup>®</sup>; or
  - Option 2: Paying by Cheque
- Payments must be made in Australian dollars.

## PAYMENT OPTIONS

### Option 1: Paying by Bpay<sup>®</sup>

By making a Bpay<sup>®</sup> payment you will be taken to have made the statements and certifications that are set out in the Important Information notice on the reverse of this form.

Payment must be received by the Registry by Bpay<sup>®</sup> by 5:00pm (AEST) on 22 May 2015. By paying by Bpay<sup>®</sup>, you will have completed an application for the number of SPP Shares the subject of your Application Payment and Application Form. If you make a payment by Bpay<sup>®</sup> and Torian Resources Limited (TNR) receives an amount which is not equal to either A\$2,000, A\$5,000, A\$7,500, A\$10,000 or A\$15,000, TNR may round down the dollar amount of SPP Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.



#### Telephone & Internet Banking – Bpay<sup>®</sup>

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

More info: [www.bpay.com.au](http://www.bpay.com.au)

® Registered to Bpay Pty Ltd ABN 69 079 137 518

If paying by cheque, complete and return the Application Form with your payment.

- Tick the box beside the amount you wish to apply for, either A\$2,000, A\$5,000, A\$7,500, A\$10,000 or A\$15,000.
- Enter your cheque details. The amount of your Application Payment should be equal to the amount applied for in section A of the Application Form. Cheques must be drawn on an Australian financial institution in Australian currency, made payable to "Torian Resources Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque for an amount that is not equal to either A\$2,000, A\$5,000, A\$7,500, A\$10,000 or A\$15,000, TNR may round down the dollar amount of SPP Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.
- Enter your contact telephone number at which we may contact you regarding your application for SPP Shares, if necessary.
- Cheques must be received in time for funds to be cleared by the closing date – 22 May 2015

### Option 2: Paying by Cheque

**A** I/we wish to purchase a parcel of SPP Shares to the dollar amount of (tick one box only):

☐ A\$2,000    OR    ☐ A\$5,000    OR    ☐ A\$7,500    OR    ☐ A\$10,000    OR    ☐ A\$15,000

**B** Make your cheque payable to "AusQuest Limited" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

**C** Contact Details

Telephone Number – Business Hours	Telephone Number – After Hours	Contact Name
( <input type="text"/> )	( <input type="text"/> )	<input type="text"/>

## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase SPP Securities under the SPP, there is no need to take action.
3. Please ensure you have read and understood the Offer Document and this Important Information, before you make the Application Payment by Bpay® or you submit your Application Form with your payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Certificate that contains additional certifications and details that must be provided (the **Certificate**) before your Application for SPP Shares is accepted. The Certificate can be obtained by contacting Advanced Share Registry on +61 8 9389 8033. Applications received by custodians that are not accompanied by the Certificate will be rejected.
6. For applicants that are not required to complete the Certificate, by submitting the Application Form with a cheque or making payment by Bpay®, **you certify** that the aggregate of the payment made by you for:
  - the parcel of SPP Shares indicated on the Application Form or Bpay® payment; and
  - any other SPP Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other share purchase plan in the 12 months prior to the date of submission of the Application Form or payment by Bpay® does not exceed A\$15,000.
7. Torian Resources reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving any or the SPP Shares for which they have applied as Torian may scale back applications in accordance with the Offer Document.

### How to Lodge your Application Form and Application Payment

The Application Form and the payment for SPP Shares must be received by the Share Registry no later than the closing date shown overleaf. You should check the processing cut off-time for Bpay® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

#### Mailing Address

Torian Resources Limited  
C/- Advanced Share Registry  
PO Box 1156  
Nedlands WA 6909

or

#### Hand Delivery

Torian Resources Limited  
C/- Advanced Share Registry  
110 Stirling Highway  
Nedlands WA 6009 *(Please do not use this address for mailing purposes)*

Make sure you send your Application Form and Application Payment allowing enough time for mail delivery, so Advanced Share Registry Services Limited receives them no later than 5:00pm (AEST) 22 May 2015. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Torian reserves the right not to process any Application Forms and Application Payments received after the Closing Date.

**If you require information on how to complete this Application Form or Acceptance Slip please contact Advanced Share Registry Limited on: +61 8 9389 8033.**