



ASX RELEASE

15th May 2015

TORIAN ADDS STRATEGIC ACQUISITION TO ZULEIKA JV

Highlights:

- Torian Resources Limited has finalised an amendment to the Joint Venture with Cascade Resources Limited to include an additional 37.25km² tenement package to the Zuleika Gold Project for no additional consideration.
- The acquisition firmly positions Torian as one of the largest landholders along the prolific Zuleika Shear.
- The Project now consists of a total of 79 tenements covering approximately 158km² and grows the project area by over 30%.
- The new tenements lie directly north of several major gold deposits including Northern Star's, Tribune Resources and Rand Mining's EKJV at Kundana (7Moz).
- As previously announced, Torian will have the right to earn up to a 49% interest in the project by spending a total of A\$5.0m over 4 years with a minimum of A\$1.25m to be spent in the first year.
- Cascade's exploration team is currently finalising a review of the project and is assembling an extensive database of significant historical exploration.
- The acquisition delivers on Torian's objective of continuing to grow its footprint in this world class gold region.

Torian Resources Ltd (**Torian** or **Company**) is pleased to announce that the manager of the Zuleika Joint Venture (**JV**), Cascade Resources Ltd (**Cascade**), has reached agreement with various private parties resulting in the acquisition of an additional 37.25km² adjacent to and immediately north of the East Kundana JV owned by Northern Star, (**ASX:NST**) Tribune Resources (**ASX:TBR**) and Rand Mining (**ASX:RND**).

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Project Location Map

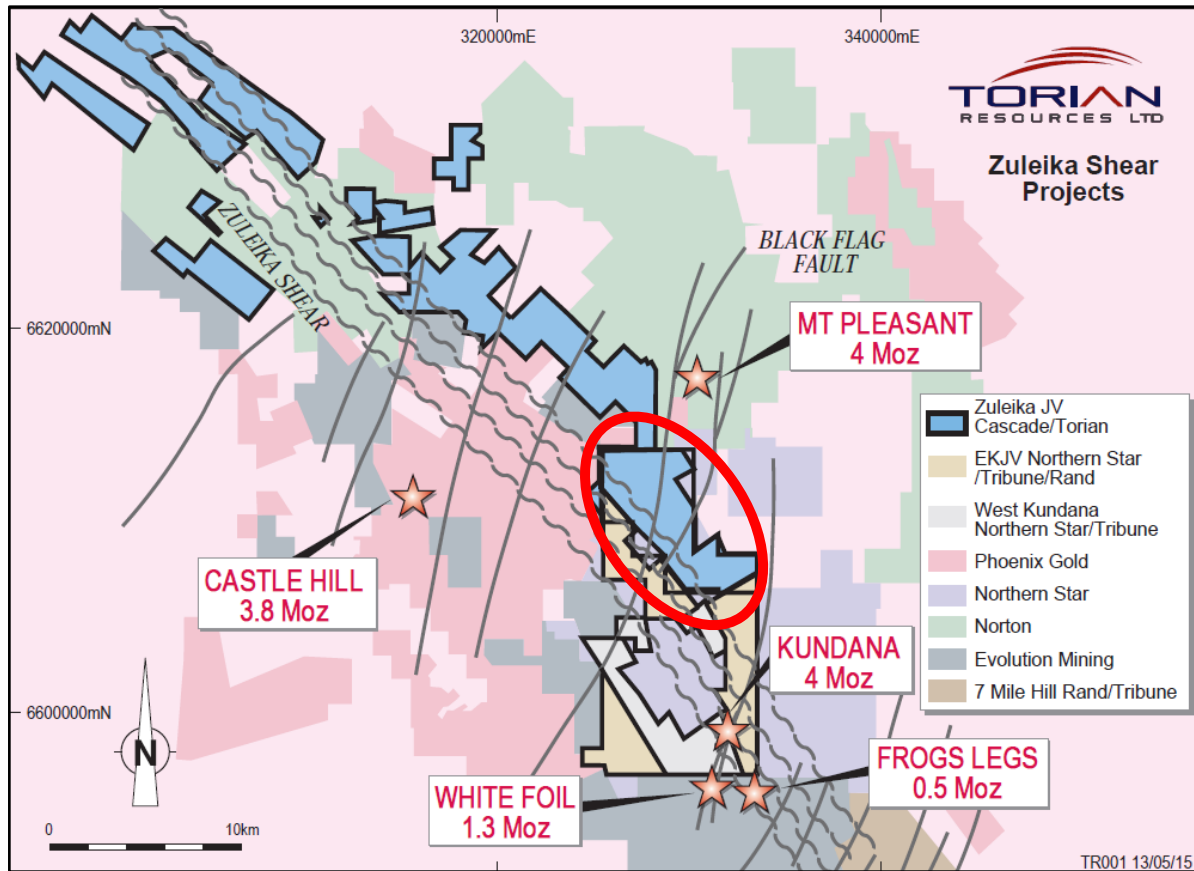


Figure 1: Map showing the new acquisition (circled in red) and the large Australian gold companies within the region.

Cascade, as manager of the JV, will add these tenements to the JV for no additional consideration. The acquisition is subject to Cascade completing the acquisition which is expected to occur shortly. Cascade is in discussions with other parties in the region with a view to adding additional strategic tenements to the JV. At this stage these discussions have not been finalised nor have they resulted in a formal agreement.

Previous exploration in this new area has been remarkably light, with broad spaced auger soil sampling (200m by 50m) and approximately 190 reconnaissance shallow (generally 20-50m) RAB and aircore drill holes of various geochemical and structural targets. The average depth of previous drilling is 36.6m. The previous data is being compiled into a comprehensive digital database which will be provided to the market once completed.



Figure 2: Torian's MD, Matthew Sullivan, inspecting historic drilling at North Kundana.

Torian's MD, Matthew Sullivan comments:

"We are very pleased with this latest acquisition. Our technical team has targeted this ground for quite some time. Our local knowledge of this region and many of the people within it has allowed us to assemble such an enviable tenement package in this world class gold region. This is a strategic acquisition for Torian as it directly abuts Northern Star's, Tribune and Rand's, EKJV. It is also pleasing to see the recent exploration success at the EKJV's high grade Ambition deposit located adjacent to our new tenements. We note that this discovery is open in all directions."

Tenements

E24/190 – Bullabulling Pty Ltd, P24/4679 A.P. Stehn, P24/4749 A. P. Stehn.

For further information please contact:

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