



ASX RELEASE

24 December 2015

**UNMARKETABLE PARCEL SALE FACILITY**

Torian Resources Limited (ACN 002 261 565) (**Company**) is pleased to announce an unmarketable parcel sale facility for holders of unmarketable parcels of the Company's shares.

The ASX Listing Rules define an unmarketable parcel to include a parcel of shares with a market value of less than A\$500. As at 5:00 pm (WST) on 22 December 2015 (**Record Date**), an unmarketable parcel of shares is any shareholding of 2,499 ordinary shares or less, based on the closing price of \$0.20 on the Record Date (**Closing Price**). This represents 1,359,038 ordinary shares, held by 6,690 shareholders (**Minority Members**).

The Company is offering this sale facility to assist holders of unmarketable parcels to sell shares without having to use a broker or pay brokerage. The Company will pay for all the costs of the sale for shareholders who use this facility, excluding tax consequences from the sale which remains the shareholder's responsibility.

The Company values all of its shareholders, however, it incurs significant administrative costs maintaining such a large number of unmarketable parcels. By facilitating this sale, the Company expects to reduce the administrative costs associated with maintaining a large number of very small holdings. Shareholders who own 2,500 shares or more will not be eligible to participate.

If Minority Members wish to sell shares through this facility, they do not need to take any action. If Minority Members **do not** wish to sell shares through this facility, they **must** complete and return the Notice of Retention Form to the Company's share registry, Advanced Share Registry Services, by 5.00pm (WST) on 4 February 2016 (**Retention Date**).

Upon the sale of the unmarketable parcel shares by the appointed broker, proceeds shall be forwarded to eligible shareholders as soon as practicable.

Attached is a copy of the letter and the Notice of Retention Form that is currently being mailed to shareholders that are holding an unmarketable parcel of shares on the Record Date.

For further information please contact:

Elissa Hansen  
Company Secretary  
08 6216 0424

ABN: 72 002 261 565

Unit G4,  
49 Melville Parade  
South Perth WA 6151

Phone +61 8 6216 0424

Fax +61 8 6216 0425

Kalgoorlie Office phone/fax:

+61 8 9093 4818

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



24 December 2015

Dear Shareholder

**IMPORTANT NOTICE - Sale of your Unmarketable Parcel of Torian Resources Limited Shares**

We are writing to advise you that Torian Resources Limited (**Torian** or the **Company**) has established a share sale facility (**Facility**) for holders of parcels of Torian shares with a market value of less than A\$500 as at close of trade on 22 December 2015 (**Unmarketable Parcels**). The Facility is being established in accordance with the ASX Listing Rules and the Company's Constitution.

The Company is offering the Facility to assist holders of Unmarketable Parcels to sell their shares. Holders of Unmarketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of unmarketable parcels the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Our records show that you held an Unmarketable Parcel of 2,499 shares or less based on the Torian share price of A\$0.20 as at close of trade on 22 December 2015 (**Record Date**). Unless you advise the Company that you do NOT wish to sell your shares through the Facility within six (6) weeks from the date of this letter, Torian intends to sell your shares through the Facility. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website [www.asx.com.au](http://www.asx.com.au) (ASX code "TNR") and on the Company's website [www.torianresources.com.au](http://www.torianresources.com.au).

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**What should you do?**

If you do **NOT** wish to sell your shares through the Facility, you must complete and return the **attached** form to the address on the form so that it is received by 5:00pm (WST) on 4 February 2016. Please read the instructions on your personalised Share Retention Form carefully before completing it.

If you want to sell your shares through the Facility, you do not need to take any action. By refraining from taking any action, after the expiration of the time prescribed in the ASX Listing Rules, you will be deemed to have irrevocably appointed the Company as your agent:

- a) to sell all of your shares at a price to be determined by when and how the shares are sold and without any cost being incurred by you; and
- b) to deal with the proceeds of the sale as set out in the **attached** information sheet.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The attached information sheet sets out further details of the Facility, which you should read before making any decision.

If you have any queries about lodging your form or the practical operation of the Facility please contact the undersigned on telephone: +61 8 6126 0424, by facsimile to +61 8 6126 0425 or by email to [info@torianresources.com.au](mailto:info@torianresources.com.au).

Yours sincerely



Elissa Hansen  
Company Secretary

**1. WHAT IS AN UNMARKETABLE PARCEL OF SHARES?**

An unmarketable parcel of shares is a holding of Torian shares valued at less than A\$500 as at close of trade on the Record Date. Based on the price of Torian shares at the Record Date, this is a holding of 2,499 shares or less.

**2. WHAT PRICE WILL I RECEIVE FOR SHARES SOLD THROUGH THE FACILITY?**

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. If the Company sells your shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers. In any event, the sale price will not be less than that price equal to the simple average of the last sale prices of the shares quoted on ASX for each of the ten trading days immediately preceding the date of any offer received by the Company.

**3. WHAT IS THE PRICE OF TORIAN RESOURCES LIMITED SHARES?**

The last sale price of Torian shares on 22 December 2015 was A\$0.20 The share price changes frequently and more recent prices are available from the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the ASX code "TNR".

**4. WHEN WILL THE PROCEEDS FROM THE SALE OF SHARES BE SENT TO ME?**

Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable. Payment will be made in Australian dollars by cheque. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds. The cheque will be sent by post to your address as shown in the share register at the time the share sale payment is run.

**5. IF I BUY MORE SHARES, WILL I RETAIN MY HOLDING?**

Yes, the Company will treat any purchase of additional shares that increases the value of a Torian shareholding to more than A\$500 as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (WST) on 4 February 2016 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

**6. WHAT IF MY SHARES ARE HELD IN A CHESS HOLDING?**

If your Shares remain in a CHES holding at 5:00pm (WST) on 4 February 2016, the Company may move those Shares to an issuer sponsored holding and the Shares will be sold through the Facility.

**7. WHERE CAN I GET FURTHER INFORMATION?**

If you have any questions concerning your shareholding or how the Facility will be administered, please contact the Company Secretary on telephone +61 8 6126 0424, by facsimile to +61 8 6126 0425 or by email to [info@torianresources.com.au](mailto:info@torianresources.com.au).

**8. IMPORTANT NOTES**

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

The letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell Torian shares.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

**NOTE:**

If you currently have more than one holding on the Torian share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Unmarketable Parcel. Under these circumstances your shares will not be sold as part of this Facility.

# NOTICE OF RETENTION

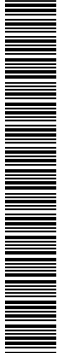
## TORIAN RESOURCES LIMITED

ABN 72 002 261 565

**POSTAL ADDRESS:** Unit G4, 49 Melville Parade  
SOUTH PERTH WA 151

**Tel:** (08) 6216 0424

**Fax:** (08) 6126 0425



Sub-Register	
HIN / SRN	

**Elissa Hansen**  
**Company Secretary**  
**Torian Resources Limited**  
**C/- Advanced Share Registry Services**  
**PO Box 1156**  
**NEDLANDS WA 9009**

### NOTICE OF RETENTION

In accordance with Clause 3.13 of the Company's Constitution, I/we give notice to the Company that I/we wish to retain my/our shareholding in Torian Resources Limited (ABN 72 002 565).

### Individual/Joint applications

Title, Given Name(s) & Surname or Company Name

Joint Applicant #2 or <designated account>

Joint Applicant #3 or <designated account>

### Postal Address (PLEASE PRINT)

Unit                      Street Number                      Street Name or PO Box/ other information

Suburb/Town

State

Post Code

### Details of Holding

SRN / HIN

Number of Shares held

### Signature(s)

Individual or Shareholder 1

Director

Shareholder 2

Director/Secretary

Shareholder 3

Sole Director and Secretary

Date

My/our day time contact number in the case of inquiry is:

Telephone (        ) .....