

ASX RELEASE

3 March 2016

MT STIRLING SHINES WITH MORE HIGH GRADE RESULTS

Highlights:

- RC drilling program now completed at Mt Stirling
- 51 holes were drilled for 1,711m testing an outcropping high grade historic resource
- 6 holes intersected values of greater than 10g/t Au
- Best new intersections include 2m @ 30.35g/t Au from 35m including 1m @ 47.40g/t
- Best historic intersections include 2m @ 26.90g/t Au from 27m including 1m @ 52g/t
- Current drilling did not close off the existing resource which remains open in all directions
- Metallurgical test work and planning for the next drill program is now underway

Introduction and Location

The Mt Stirling Project is located 40km northwest of Leonora in Western Australia. The Project lies 8km NW of the Tarmoola Gold Mine, which has produced in excess of 1 million ounces of gold to date. Current unmined resources are believed to be in the order of 2.46 million ounces at an average grade of 5.3 g/t Au.

The Mt Stirling Well Prospect, covering a small part of the Mt Stirling Project, has an outcropping JORC inferred resource of 41,300 tonnes @ 8.54g/t for 11,300oz Au. This resource does not take into consideration the latest drill program and has the potential to grow significantly. The Mt Stirling Well prospect is a high grade, oxidised system, located at surface which may be amenable to low cost, open cut mining. Figure 1 below shows the location of Mt Stirling in relation to other large regional gold mines.

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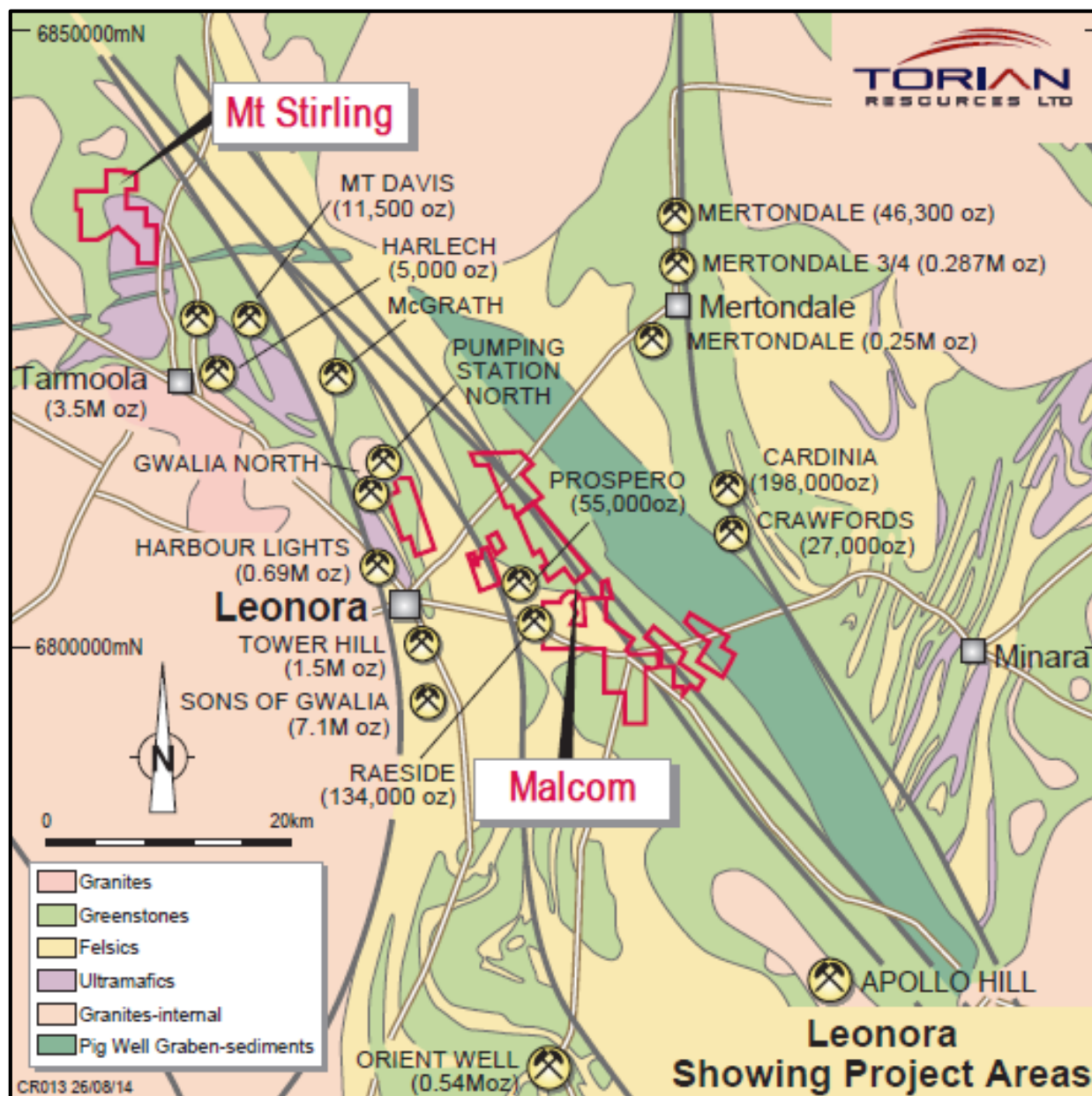


Figure 1: Map showing Torian's Leonora assets in relation to other large regional gold mines.

Overview

Torian Resources Ltd (**Torian** or **Company**) (**ASX:TNR**) is pleased to advise the results of its recent RC drilling programme at its Mt Stirling Well Prospect at the Company's Mt Stirling Project. A total of 51 holes were drilled for 1,711m. The holes were generally drilled vertically given the relatively flat dip (20-30 degree) of the mineralisation. Some angled holes were drilled to infill previous angled drilling and/or to avoid surface features such as mullock dumps and old shafts from previous mining. The holes were drilled on a 20m by 20m pattern with the deepest hole being 64m.

The target is a shallow quartz veined sheared granite which contains some old workings and previous production of 3,353t @ 52.22g/t Au for 5,935oz prior to World War 1. Wide spaced (40m by 40m) RC drilling was carried out by Dominion Mining in the early 1990s testing this zone of mineralisation for potential ore feed for the Bannockburn operation. Flooding of the Bannockburn underground mine in the early 1990s following cyclone Bobby shut the operation and mining at Mt Stirling did not commence.

Figure 2 below shows historical drilling at the Mt Stirling Well prospect only covers a small section of what is estimated to be a much larger granite structure which hosts the high grade gold deposit.

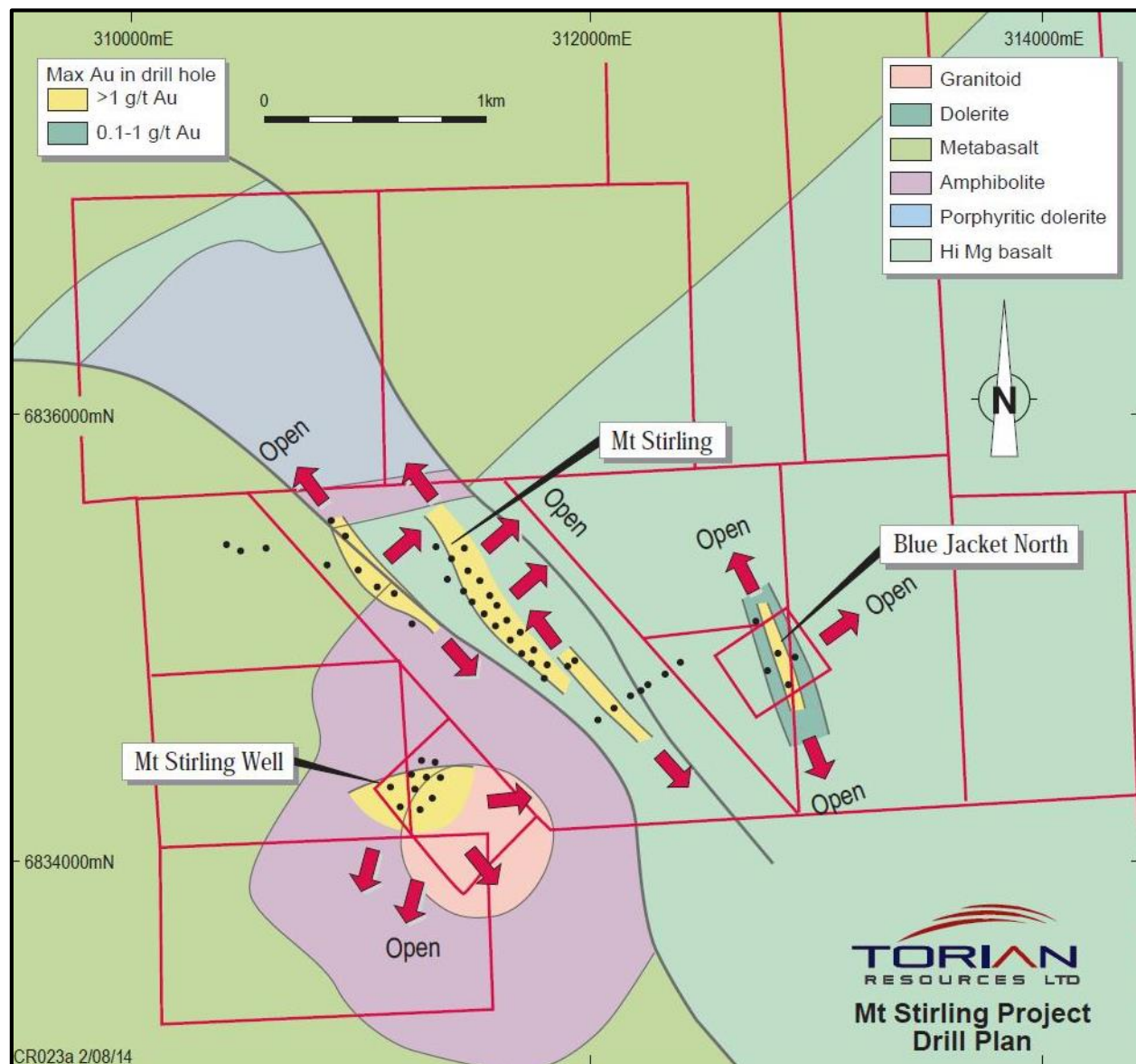


Figure 2: Mt Stirling Project Geology with Historical Drilling and Prospect Locations.

Figure 3 below shows a typical section through the Mt Stirling Well deposit which is still open in all directions.

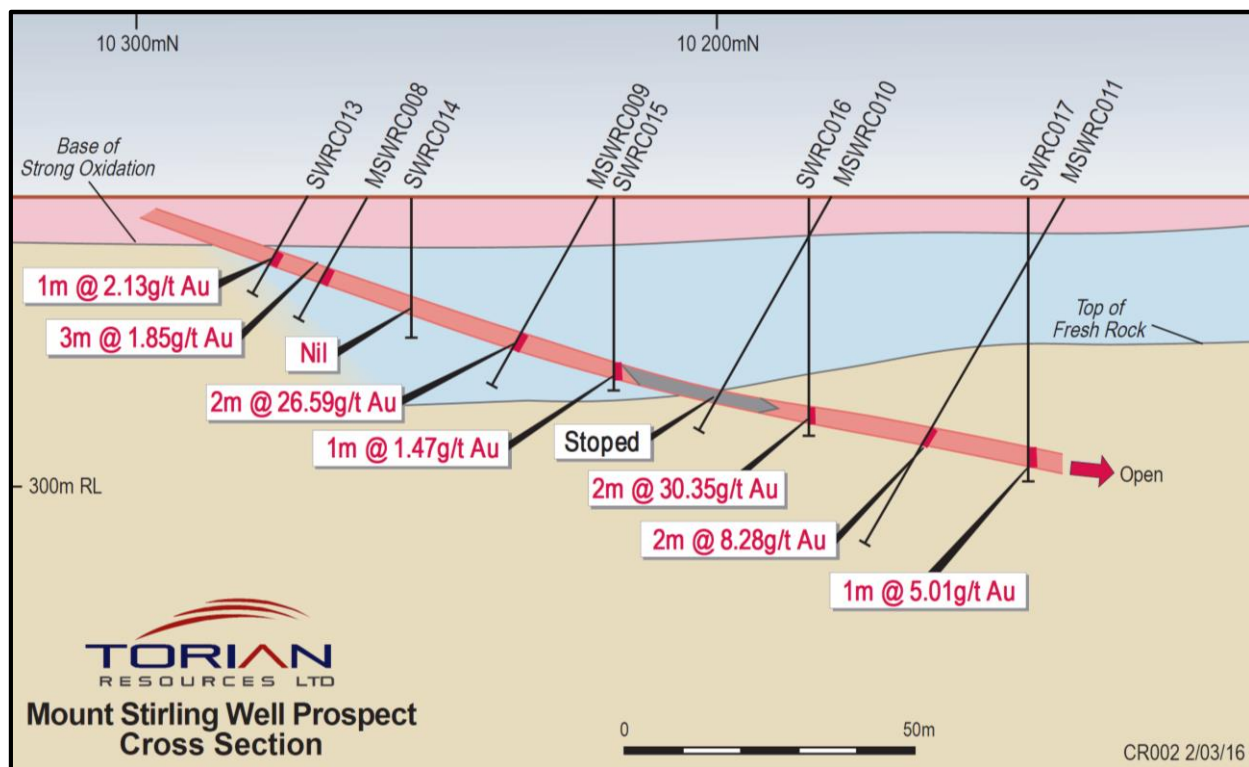


Figure 3: A typical cross section of Torian's Mt Stirling Well showing current and historic drilling.

The results of the recent drill program are shown in the table below.

Hole	N	E	From	To	m	Au
SWRC001	10210	5200	3	4	1	1.26
SWRC002	10178	5200	17	18*	1	21.10
SWRC003	10230	5240	11	11.2	0.2	Stope
	and		11.2	12.8	1.6	Fill
SWRC004	10209	5240	16	17	1	Fill
SWRC005	10178	5240				NSR
SWRC006	10138	5240	27	31	4	5.33
SWRC007	10240	5280	12.5	13.5	1	Fill
SWRC008	10220	5280	18	20	2	5.10
SWRC009	10200	5280				NSR
SWRC010	10180	5280	29	30	1	5.81
SWRC011	10140	5280				NSR
SWRC012	10100	5280	53	54	1	2.18
SWRC013	10270	5320	12	14	2	1.48
SWRC014	10252	5320				NSR
SWRC015	10218	5320	29	30	1	1.47
SWRC016	10184	5320	35	37	2	30.35
	including		35	36	1	47.40
SWRC017	10147	5320	46	47	1	5.01
SWRC018	10240	5359				NSR

SWRC019	10181	5358	26	27	1	11.00
SWRC020	8262	5265	39	40	1	8.85
SWRC021	10240	5220				NSR
SWRC022	10220	5220	10	11	1	16.20
SWRC023	10200	5220	16	17	1	12.50
SWRC024	10180	5220				NSR
SWRC025	10160	5219	22	23	1	1.91
SWRC026	10139	5221				NSR
SWRC027	10120	5220	8	9	1	1.65
	and		17	19	2	1.41
	and		30	31	1	3.62
SWRC028	10240	5260	11	12	1	Fill
SWRC029	10209	5249	18.5	20.5	2	Stope
SWRC030	10200	5260	21	22	1	9.06
SWRC031	10180	5260	25	26	1	16.20
SWRC032	10160	5260				NSR
SWRC033	10140	5260				NSR
SWRC034	10121	5260				NSR
SWRC035	10100	5260				NSR
SWRC036	10281	5300	9	11	2	2.90
SWRC037	10260	5300	13	14	1	2.27
SWRC038	10240	5299	0	1	1	1.00
	and		20.6	21.8	1.2	Fill
SWRC039	10220	5300	22.5	23.5	1	Stope
	and		23	24	1	2.29
SWRC040	10200	5300	29	30	1	5.35
SWRC041	10180	5300	0	1	1	1.00
	and		33	34	1	7.76
SWRC042	10160	5300				NSR
SWRC043	10140	5300	44	45	1	7.37
SWRC044	10280	5340				NSR
SWRC045	10260	5339				NSR
SWRC046	10240	5340	22	23	1	1.08
SWRC047	10220	5339				NSR
SWRC048	10200	5340	37	38	1	1.30
SWRC049	10180	5340	42	44	2	2.84
SWRC050	10160	5340	45	46	1	2.08
SWRC051	10140	5340	20	21	1	1.32
	and		31	32	1	6.33

Table 1: Drilling results at Torian's Mt Stirling Well Prospect

Note: * means the hole ended in mineralisation, NSR means no significant result (<1g/t Au).

Matthew Sullivan, MD of Torian, comments:

"We are very encouraged by the results of this drilling program. We have always believed in the potential at Mt Stirling. We will now undertake metallurgical test work and move to a scoping study to assess the project's viability as a standalone mining operation."

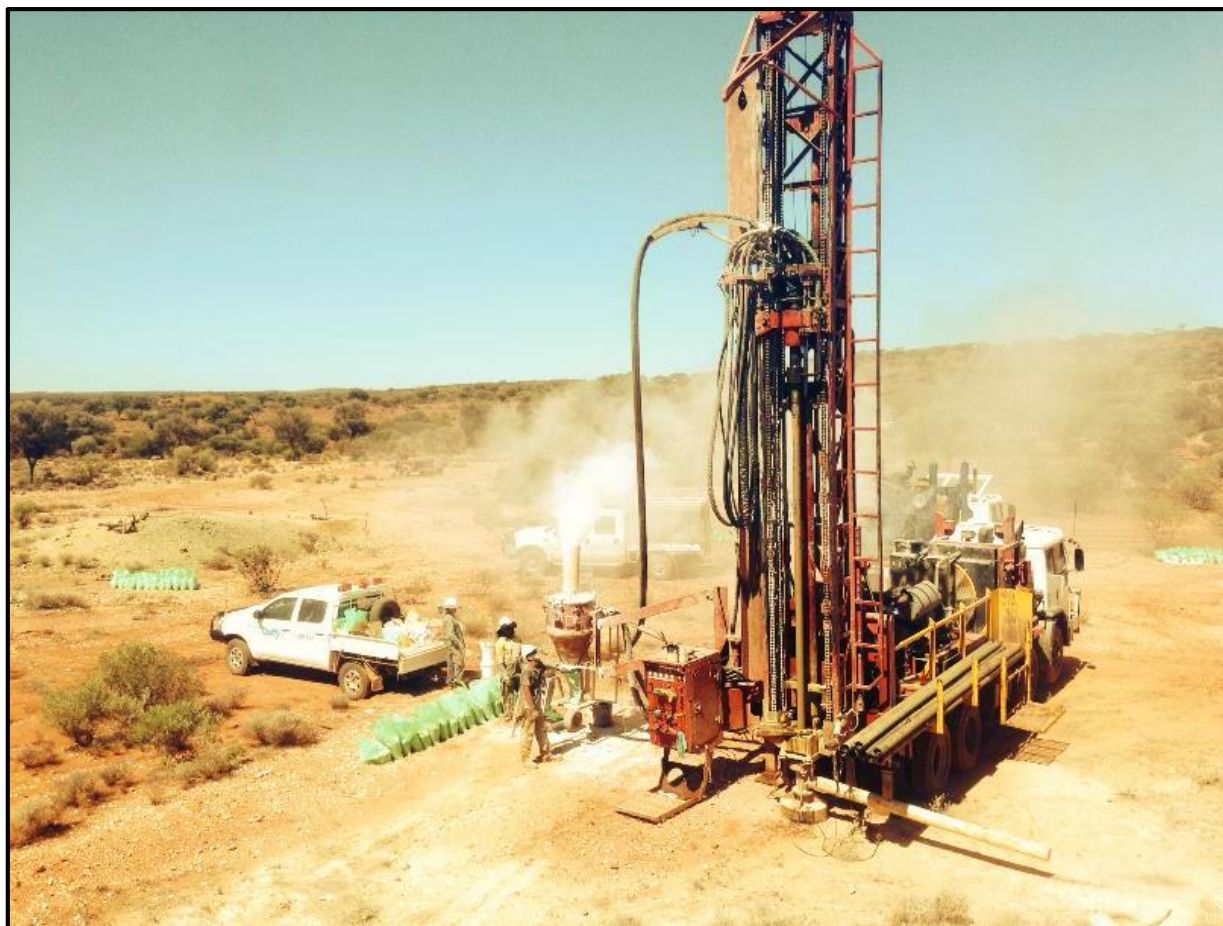


Figure 4: RC drill rig on site at Torian's Mt Stirling Project

The samples were riffle split as single metre intervals and dispatched to a commercial laboratory in Kalgoorlie for routine gold determination via 50 gram fire assay. QA/QC samples were regularly inserted into the sample stream and these have all returned results in line with expectation.



Figure 5: Typical view along the old workings at Mt Stirling.

Previous Exploration at Mt Stirling Well

Between 1991 and 1993 Dominion Mining carried out lag sampling over most of the tenements. Approximately 250 samples were taken with a maximum gold value of 770ppb being recorded. Dominion also drilled 17 RC holes (for 700 metres) and conducted mapping and selective rock chip sampling with 6.82 g/t Au being recorded adjacent to an old shaft. A number of these holes intersected stopes. Their RC drilling results above 1g/t Au are shown in Table 2 below.

Hole	E GDA94	N GDA94	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Au g/t
MSRC001	308617	6838571	0	-60	40	26	27	1	1.06
MSRC002	308636	6838547	0	-60	40	16	18	2	13.50
MSRC003	308650	6838597	0	-60	25	14.5	15	0.5	Stope
		and				20	21	1	1.30
MSRC004	308675	6838564	0	-60	41	23.5	25	1.5	Stope
		and	0	-60		25	26	1	Stope
MSRC008	308691	6838680	0	-60	25	14	17	3	1.06
MSRC009	308716	6838647	0	-60	38	27	29	2	26.90

MSRC009		includes				27	28	1	52.00
MSRC010	308741	6838614	0	-60	47	40.5	41.5	1	Stope
		and	0	-60		41.5	42	0.5	1.20
MSRC011	308766	6838581	0	-60	70	47	49	2	8.28
		includes				47	48	1	15.00

Table 2: Significant Drilling Results Mt Stirling Project-Mt Stirling Well Prospect

Mineralisation

There are 2 distinct styles of mineralisation:

- a. **Mt Stirling Well:** Here the gold mineralisation is contained within flat lying (approximately 10-20 degrees) quartz veining wholly enclosed within a granite host and is characterised by disseminated pyrite and trace copper mineralogy. Silicification is the dominant alteration assemblage with lesser sericitic and haematitic alteration.
- b. **Mt Stirling:** The gold mineralisation is contained within an axial plane shear which has a steep easterly dip and is in the order of 10 metres in width. The shear is characterised by chlorite, carbonate and pyritic alteration within metabasalts. Gold mineralisation is associated with quartz veining within the shear.

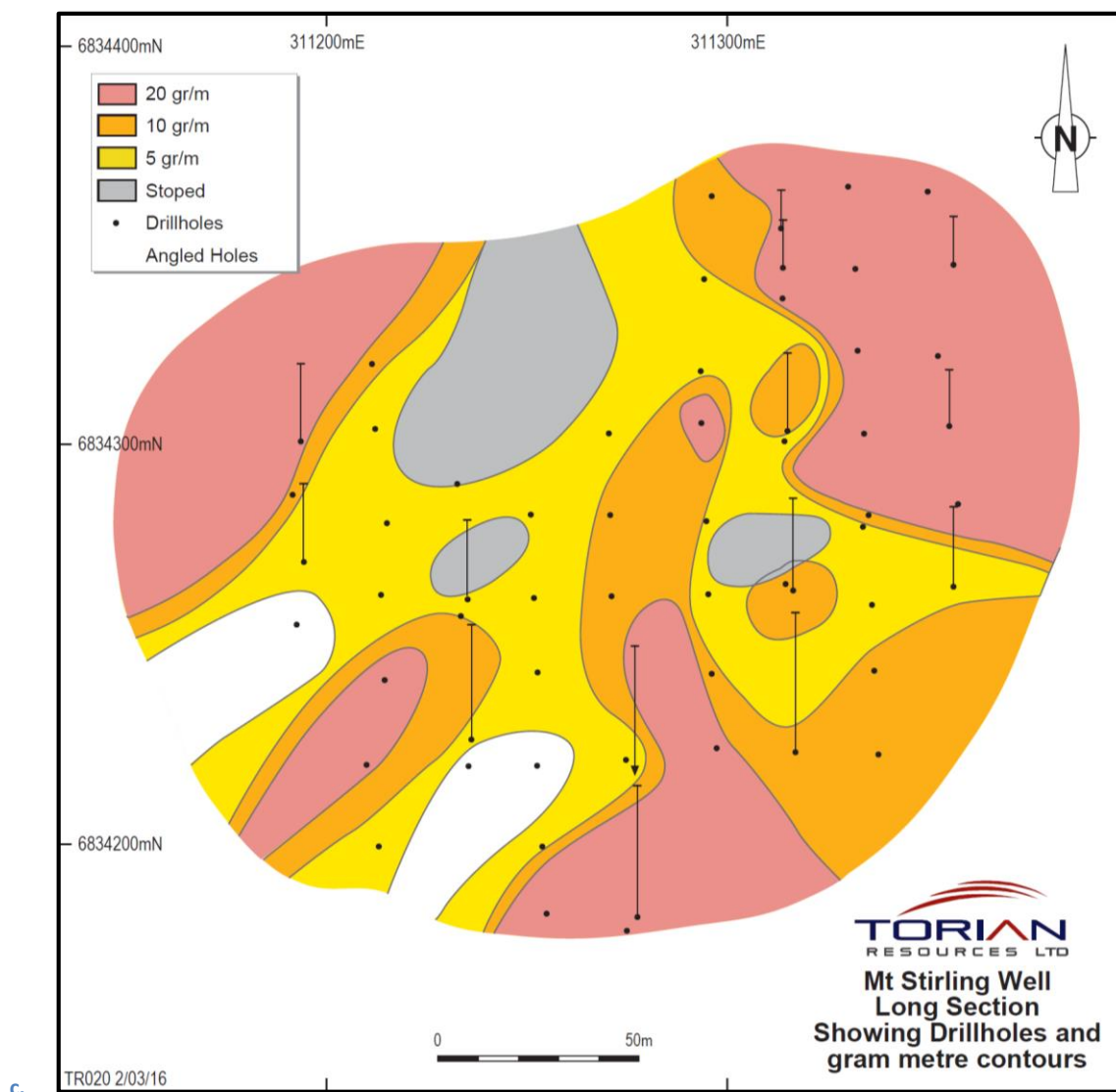


Figure 6: Long Section of Mt Stirling showing historic angled holes and recent vertical holes.

Regional Geology

The area is covered by extensive basalt outcrop sub crop with minor areas of alluvial cover. The basalt is gently north-dipping and can be divided into predominantly massive basalts in the west and pillowed, variolitic basalts in the east. The massive basalts have been intruded by the Mt Stirling monzogranite, parts of which outcrop on the tenements.

The project area is located in the hinge zone of the gently north-plunging Tarmoola anticline. The greenstone sequence is suggested to overlie a major detachment fault separating a granite gneiss complex (Leonora Batholith) from the overlying greenstones. This detachment fault hosts the (7.2 million ounce) gold deposit at Leonora (Sons of Gwalia), seen in Figure 1 above.

In the west of the project area are massive predominantly unaltered basalts intruded by the Mt Stirling syenogranite-monzogranite. In the east is a succession of variolitic, pillowed high Mg basalts that contain differentiated dolerite/gabbro sills. These two basalt lithotypes are divided

by a central shear zone which trends ~310-330 degrees and consists of chlorite ± tremolite/actinolite schist with narrow quartz veins. Widely spaced sinistral shear bands trending 300-320 degrees overprint the main foliation within the shear zone. Some quartz veins are conformable with the sinistral movement indicated by the shear bands. The main, well developed, steep (65-80 degrees) east-dipping fabric locally contains a well-developed sub horizontal mineral lineation. Some minor chlorite, silica and pyritic alteration is observed within the shear zone. The Mt Stirling granitoid outcrops in the northeast corner of P37/8008. Finer grained phases are present on the pluton margins especially in the east.

Extensive millimetre to centimetre scale quartz veining is present with sericite-muscovite-epidote-pyrite alteration selvages adjacent to many veins. Alteration however is not pervasive and only associated with veining. Multiple quartz vein sets occur as local stockwork arrays. Numerous felsic dykes and plugs are observed throughout the area with most dykes trending broadly north (340-030 degrees), with less common dykes trending broadly east-west. Some of the dykes may be associated with deeper intrusive bodies which are interpreted to exist from aeromagnetic/gravity data.

Next Steps:

The current drill programme was not designed to close off the mineralisation, rather to test for grade continuity. Mineralisation remains open in all directions.

Metallurgical testwork will commence shortly to determine the mineralisation's amenability to standard cyanide extraction. Data to date suggests that no metallurgical issues are expected at Mt Stirling Well or Mt Stirling. Once all data is available a scoping study will be commissioned to determine the economic viability of the mineralisation for a potential mining operation.

Plans are already underway for a further drilling program that is designed to test the size of this system. We note that the current drilling has focussed on a small section of a much larger granite structure. As the current drilling did not close off the mineralisation, the Company will prioritise a step out drilling program to get a better feel for how big the system is.



Figure 7: Typical view along the old workings at Mt Stirling.

References

Richardson, S., 1992. Report on exploration activity at the Mt Stirling prospect M37/175 from 27 March 1992 to August 1992. Dominion Mining Ltd (Unpublished) 1992.

Thom, R. & Barnes, R. G., 1977. 1:250 000 geological series – explanatory notes, Leonora, Western Australia, sheet SH/51-1 International index. Bureau of Mineral Resources, Geology & Geophysics, 1976.

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of Aus.I.M.M. Mr Sullivan is the principal of Jemda Pty Ltd, geological consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a competent person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which is appears.

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About Torian:

Torian Resources Ltd (**ASX:TNR**) is an Australian gold exploration and development Company. The Company has three advanced projects located in the Goldfields region of Western Australia.

Torian has recently entered into a \$5m Joint Venture over the Zuleika Project which is located along the world class Zuleika Shear. The Project lies north and partly along strike of several major gold deposits including Northern Star (ASX:NST), Tribune Resources (ASX:TBR) and Rand Mining's (ASX:RND) 7Moz East Kundana Joint Venture (EKJV) and Evolution's (ASX:EVN) Frogs Legs and White Foil deposits.

Since May 2015, Torian has increased its landholding by approximately 60% in this region via five separate acquisitions. The total land position at the Zuleika JV is now approximately 188km², making Torian the third largest landholder in this highly sought after region.

Torian has commenced a large exploration program that is targeting the Zuleika Shear and intends to further consolidate ground in this highly prospective region.

Torian's exploration team has an enviable track record of exploration success which includes a number of multi-million ounce gold discoveries in this region. Torian is commencing an exciting phase in its development and we look forward to updating the market on our progress in due course.

Appendix 1 Mt Stirling Project

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All data and results referred to in this report are historic or new, and date from the late 1980s to the present day. This data has been judged to be reliable following independent research, including discussions with previous operators and explorers in person. Samples were collected via Rotary Air Blast (RAB) and Reverse Circulation (RC) drill chips. All drilling yielded samples on a metre basis. RAB drilling samples were commonly composited into intervals of 4 or 5m, with selected individual or 2m resamples collected. Reverse Circulation (RC) drilling is utilised to obtain 1 m samples which are riffle split, from which approx. 2-3 kg is pulverised to produce a 50 g charge for fire assay. Sample preparation method is total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method is generally by 50g Fire Assay, with Atomic Absorption Spectrometry (AAS) finish (DL 0.01 – UL 50 ppm Au). Samples exceeding the upper limit of the method were automatically re-assayed utilizing a high grade gravimetric method.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RAB holes were typically 100mm in diameter, RC drilling usually 155mm in diameter. RC drilling was via a face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed. Sample recoveries were maximised in RAB and RC drilling via collecting the samples in a cyclone prior to sub sampling. RAB drillholes were stopped if significant water flows were encountered. No relationship appears from the data between sample recovery and grade of the samples.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drillholes were geologically logged. This logging appears to be of high quality and suitable for use in further studies. Logging is qualitative in nature. All samples / intersections are logged. 100% of relevant length intersections are logged.
Sub-sampling techniques and	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, 	<ul style="list-style-type: none"> Non-core RC drill chip sample material is riffle split, where sample is dry. In case of wet sample a representative 'grab' sample method is utilized.

Criteria	JORC Code explanation	Commentary
<i>sample preparation</i>	<p><i>etc and whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> The sample preparation technique is total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay. Standard check (known value) sample were not used in all cases. Where used the known values correspond closely with the expected values. A duplicate (same sample duplicated) were commonly inserted for every 20 or 30 samples taken. There is a significant amount of coarse gold at Mt Stirling Well. This is reflected in the poor repeatability of some samples and also was noted on the drill logs.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Various independent laboratories have assayed samples from the project over the years. In general they were internationally accredited for QAQC in mineral analysis. No geophysical tools have been used to date. The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Selected significant intersections were resampled from original remnant sample material and analysed again. No twinned holes have been used to date. Documentation of primary data is field log sheets (hand written). Primary data is entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic database.
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Survey control used is hand held GPS for historic holes and differential GPS for the new holes. No down hole surveys were completed to date. As these areas contain drillholes to no more than 100m significant deviations are not expected. Grid systems are various local grid converted to MGA coordinates. Topographic control is accurate to +/- 0.5 m for the historic holes and 0.1m for the new holes..
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill spacing of the historic drilling is variable but generally no greater than 200m by 40m, with some areas infilled to 80m by 40m. The new drilling is 20m by 20m spaced. The areas have drilling density sufficient for JORC Inferred category. Further infill will be required for other categories. Apart from the reconnaissance RAB drilling, no sample compositing has been used.
<i>Orientation of data in relation to</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and 	<ul style="list-style-type: none"> Apart from some vertical reconnaissance RAB drilling, the orientation of the drilling is approximately at right angles to the known mineralisation and so gives a fair representation of

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<i>the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	the mineralisation intersected. <ul style="list-style-type: none"> No sampling bias is believed to occur due to the orientation of the drilling.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were delivered to the laboratory in batches at regular intervals. These are temporarily stored in a secure facility after drilling and before delivery
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> The company engages independent consultants who regularly audit the data for inconsistencies and other issues. None have been reported to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The Mt Stirling Well Prospect is wholly contained within P37/7172. This is beneficially held 100% by the company, transfers are pending.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> All work relating to previous exploration contained within this report was completed by other parties. Details are included in the references.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Details of the geology are found elsewhere in this report.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Details of the drilling, etc are found within the various tables and diagrams elsewhere in this report. No material information, results or data have been excluded.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Weighted averages were calculated by a simple weighting of from and to distances down each hole. Most samples are 1 metre samples. No top cuts were applied. Lower cut-offs used were – Mt Stirling 1g/t Au. The high grade nature of the resource at Mt Stirling Well means that little low grade material has been included in the intersection table. At Mt Stirling a small amount of higher grade is consistently present in each intersection as shown in the drill results tables above.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No metal equivalent values are used
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Details of geology, and selected cross sections are given elsewhere in this report At Mt Stirling Well the gently dipping nature of the mineralisation means that steeply inclined holes give approximately true widths. At Mt Stirling the steep dip of the mineralisation means that drill widths are exaggerated. These are shown in the tables above. The tables above show drill widths not true widths. In the case of Mt Stirling Well the drill widths are approximately the same as true widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Details of geology, and selected cross sections are given elsewhere in this report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Details of the results, drilling, etc are reported elsewhere in this report.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Details of geology, and selected cross sections are given elsewhere in this report.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Proposed work included drilling of selected twin holes followed by infill and step out RC drilling across all resources. The aim of such work is to increase confidence in the data and also to test for extensions to the known resources. Budgets are being prepared for this work at present. In addition a significant number of additional prospects are known to exist within the projects as defined by previous RAB and RC drilling intersections. These will form the second phase of exploration. Various maps and diagrams are presented elsewhere in this report to highlight possible extensions and new targets.