



RIU Resources Roundup  
May 2016



DEVELOPING THE GOLD MINES OF THE FUTURE

ASX: TNR

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Information in this report pertaining to mineral resources and exploration results was compiled by Mr Matthew P. 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 it appears.





# WHY AUSTRALIAN GOLD?

## Costs Declining

Decreasing Wages

Declining AISCs

Reduced Fuel Costs

Equipment Under Utilised

Abundant Skilled Labour



## Earnings Increasing

Depreciation of AUD

Low Capex due to Available Infrastructure

Productivity Gains

Strong Gold Price in AUD Terms

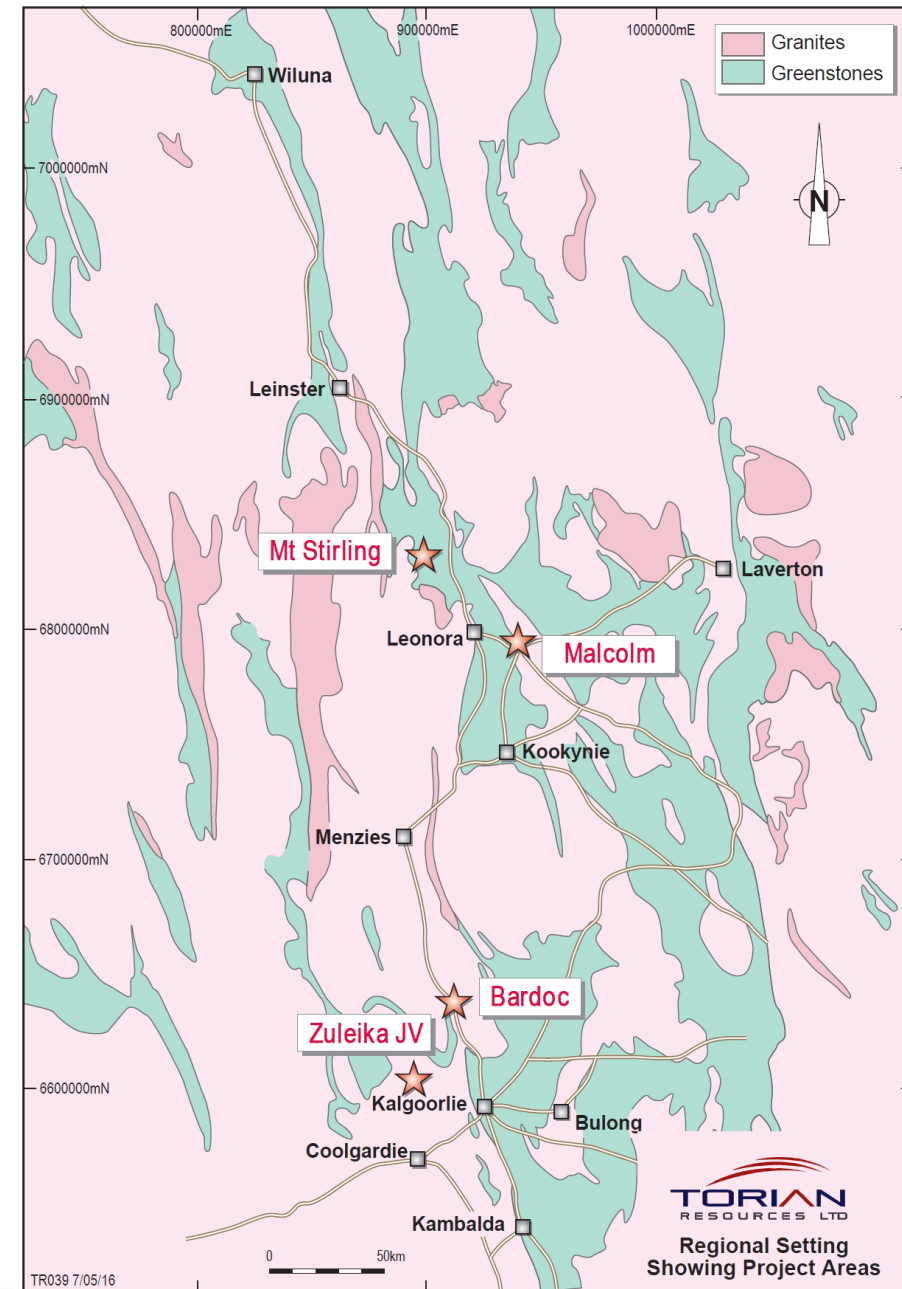
Australia's macro environment provides investors with a good entry price, as well the potential for strong profit margins.

# WHO IS TORIAN?

- Australian gold company.
- Focused on growth by nimble acquisitions and low-cost exploration.
- Four advanced projects in two gold regions of Western Australia.

## Our Projects

- **Zuleika JV** (JV to earn 49%): ~214.17km<sup>2</sup> - 50km NW of Kalgoorlie
- **Mt Stirling** (51% - 100%): 23.29km<sup>2</sup> - 40km NW of Leonora
- **Malcolm** (51% - 100%): 77.50km<sup>2</sup> - 15km E of Leonora
- **Bardoc** (100%) – 8.4km<sup>2</sup> - 40km N of Kalgoorlie





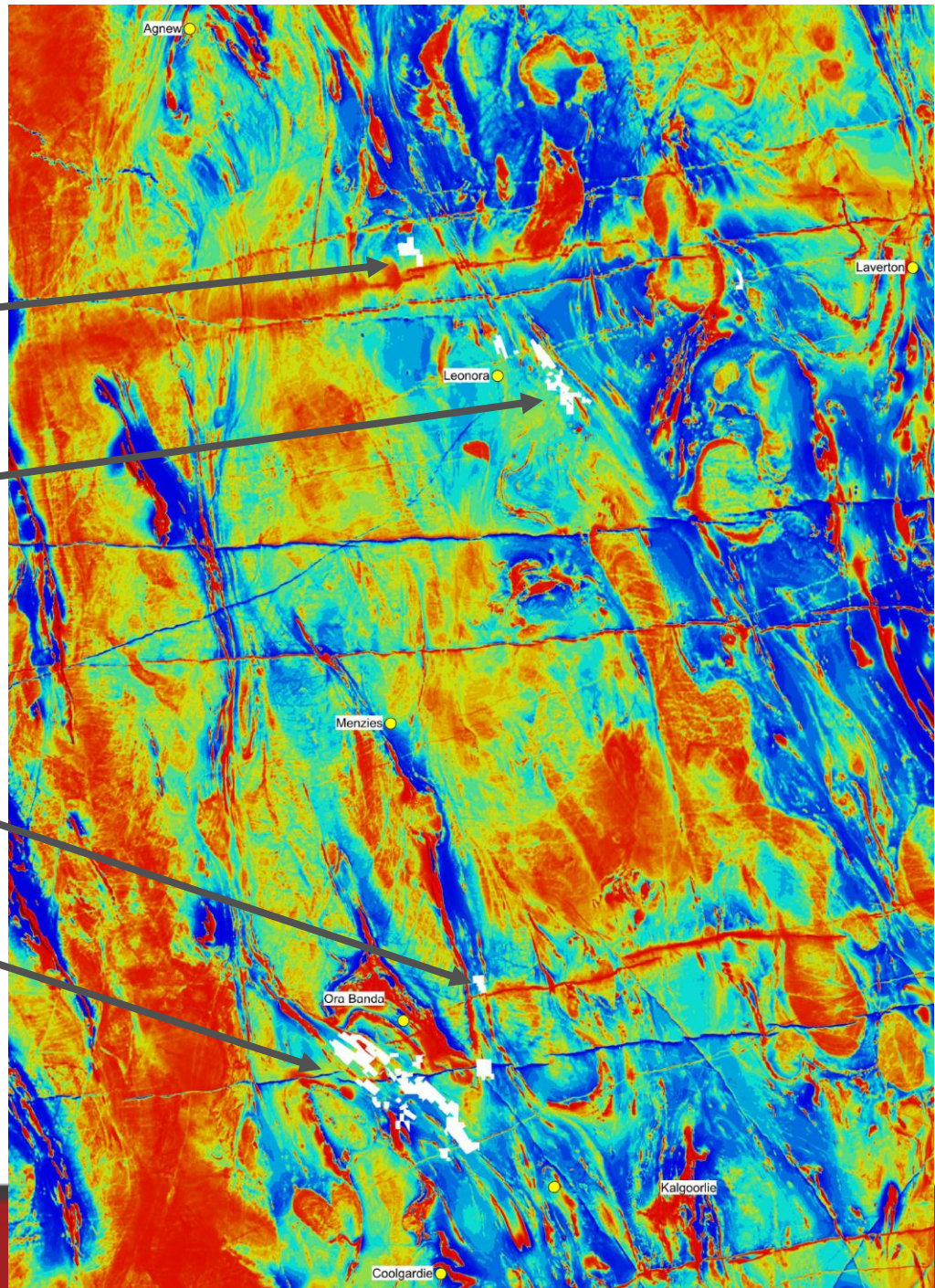
# MAGNETICS

Mt Stirling

Malcolm

Bardoc

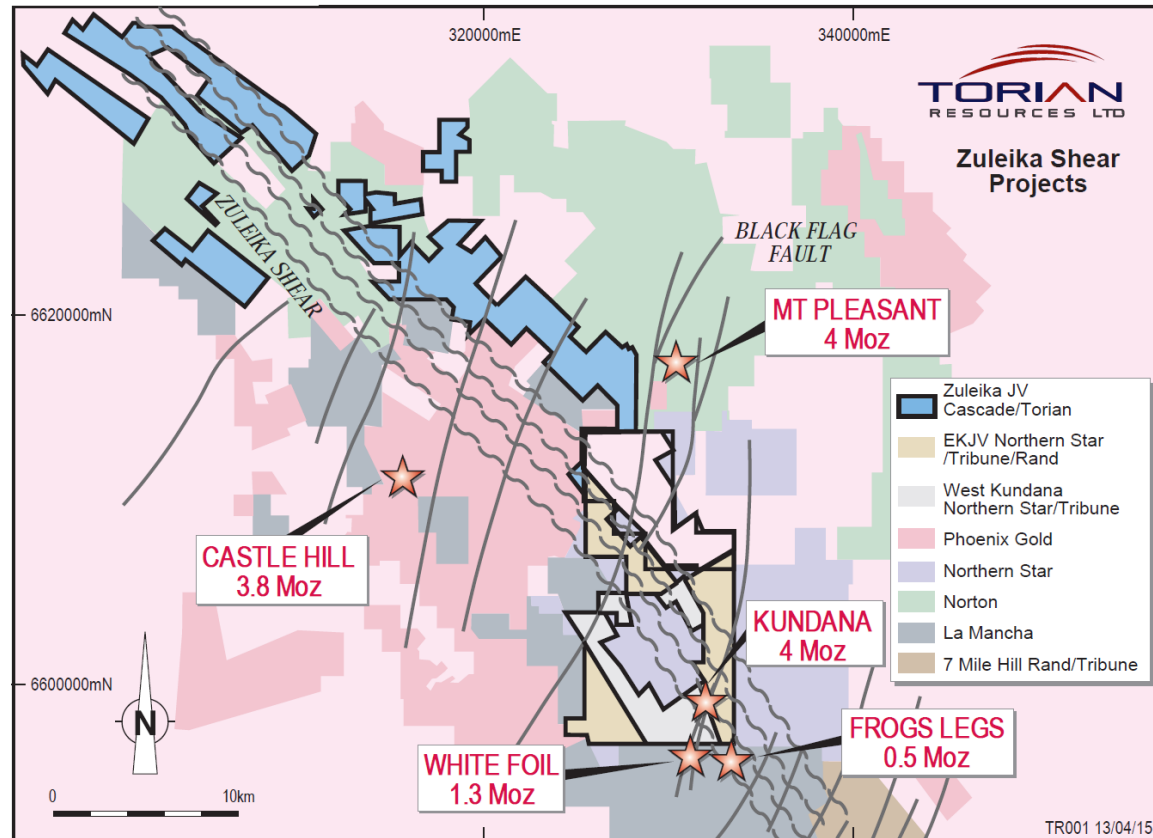
Zuleika JV



# ZULEIKA JV

## Then

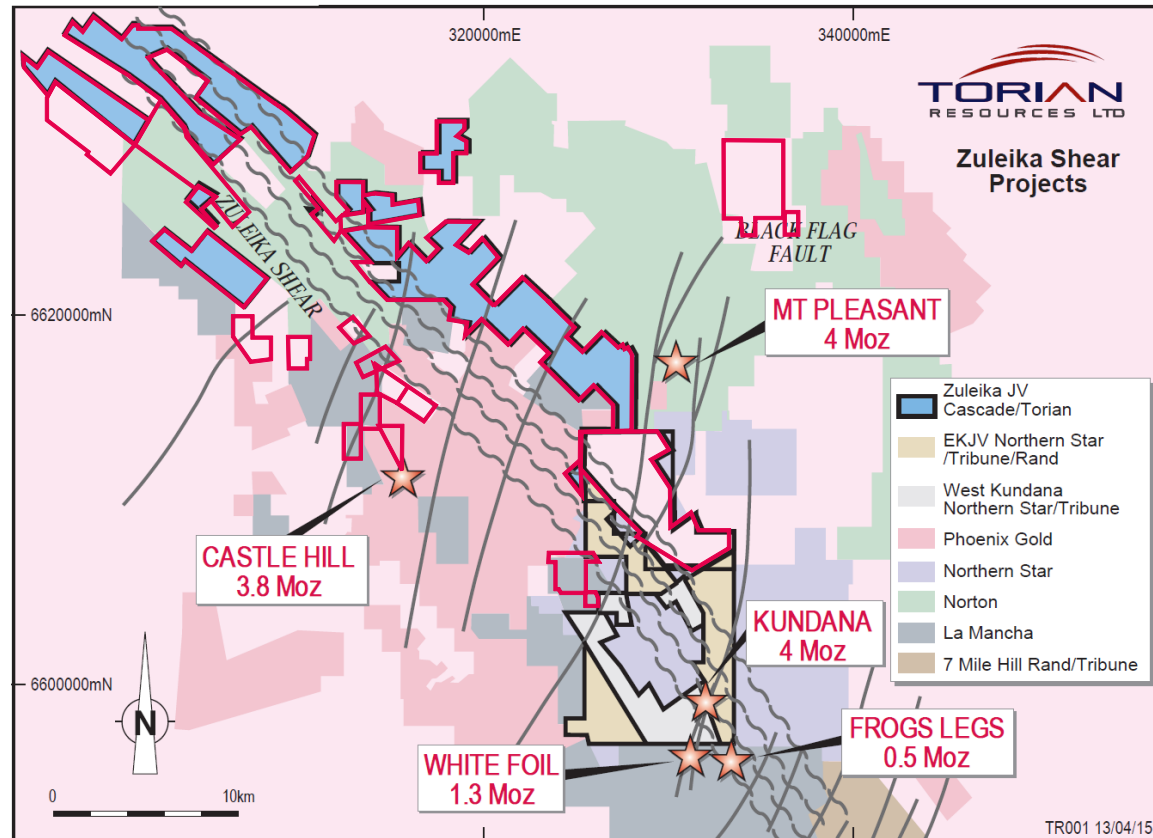
- 5th largest landholder in the region.
- Significant strike length of the black shale line.
- 76 tenements including 2 Mining Leases, 74 Prospecting Licenses.
- Total land area approx. 120km<sup>2</sup>.



# ZULEIKA JV

## Now

- 3<sup>rd</sup> largest landholder in the region.
- Hold the largest strike of the black shale line.
- 119 tenements including 2 Mining Leases, 1 Exploration License and 116 Prospecting Licenses.
- 26 of these tenements are still pending.
- Total land area now approx. 214km<sup>2</sup>





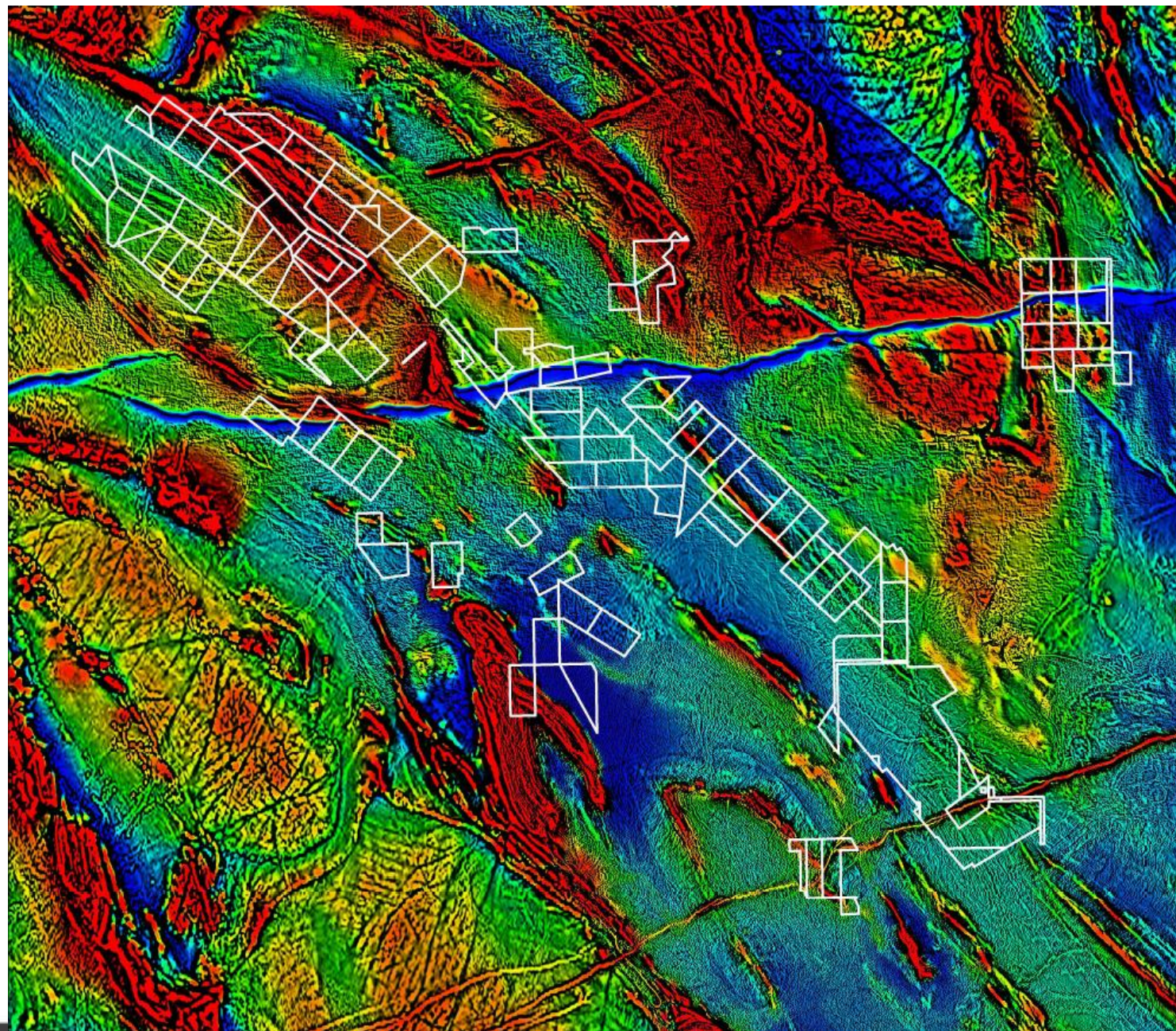
# ZULEIKA JV

## Current Exploration

- Phase 1 - >34,700m of drilling completed in 5 months
- 15 Targets tested
- Phase 1 successfully confirmed Torian's geology interpretation
- Many more targets remain untested



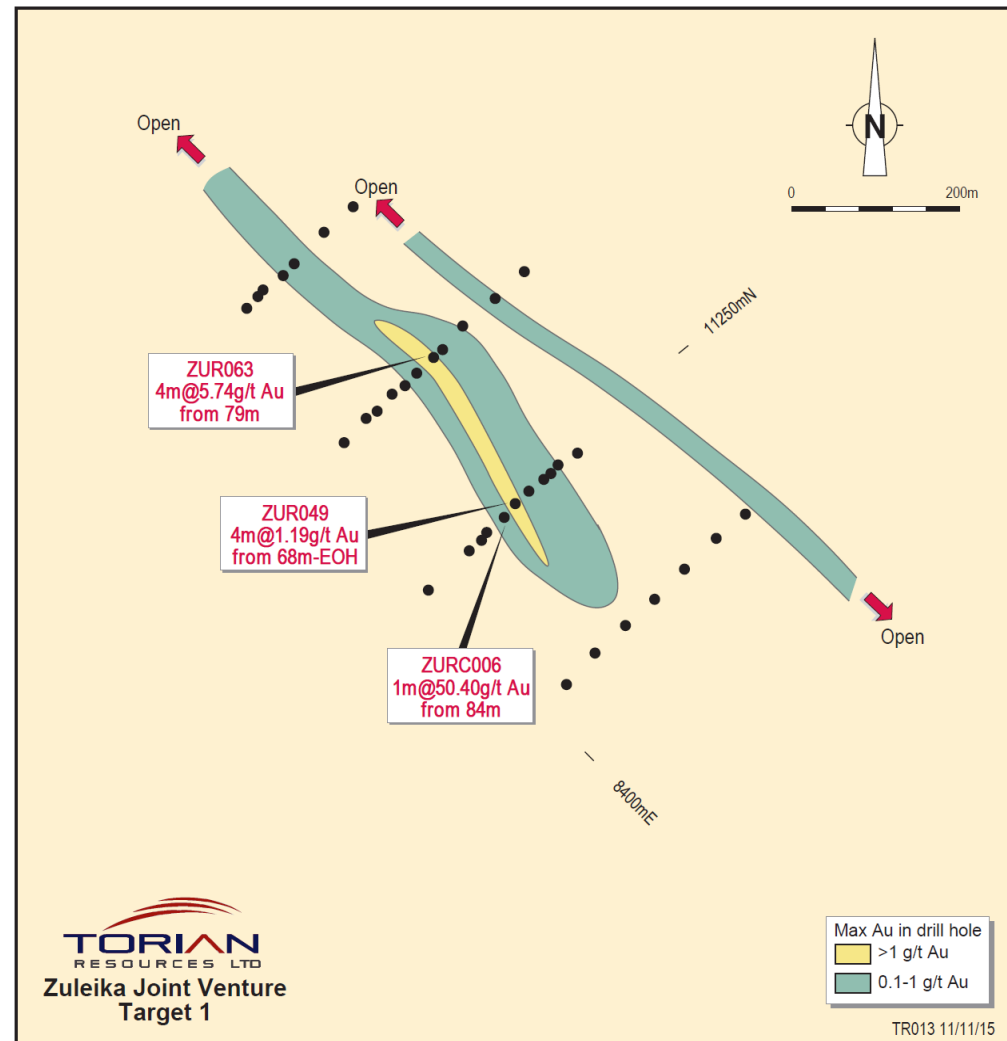






# TARGET 1

- 1.5km E of Bullant Pit
- 500m strike
- Kurrawang Fm contact
- Best hole to date 1m @ 50.40g/t Au from 84m
- Open in all directions

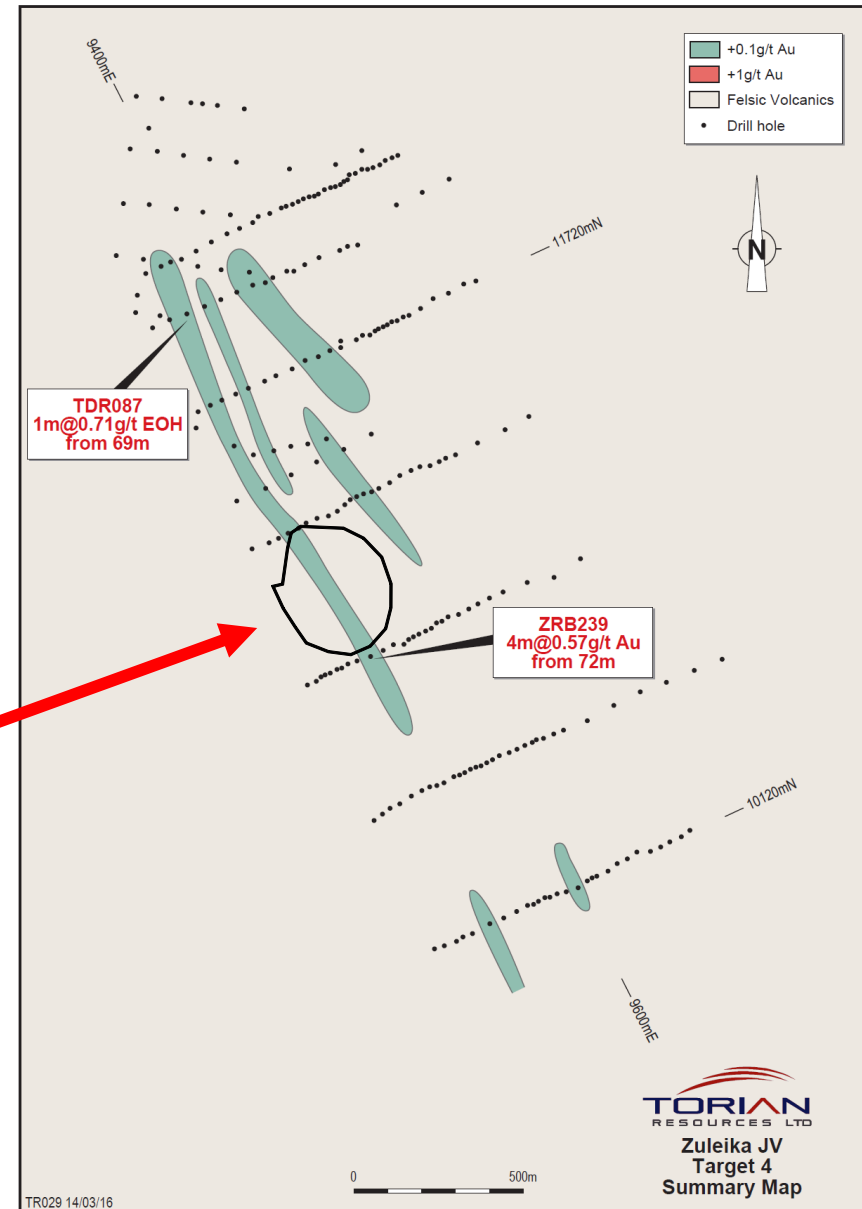
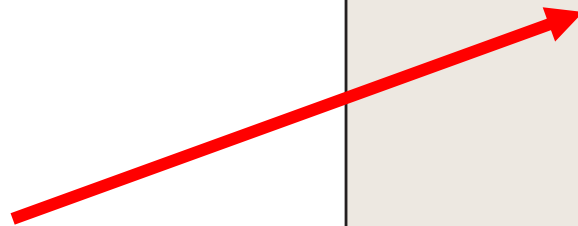




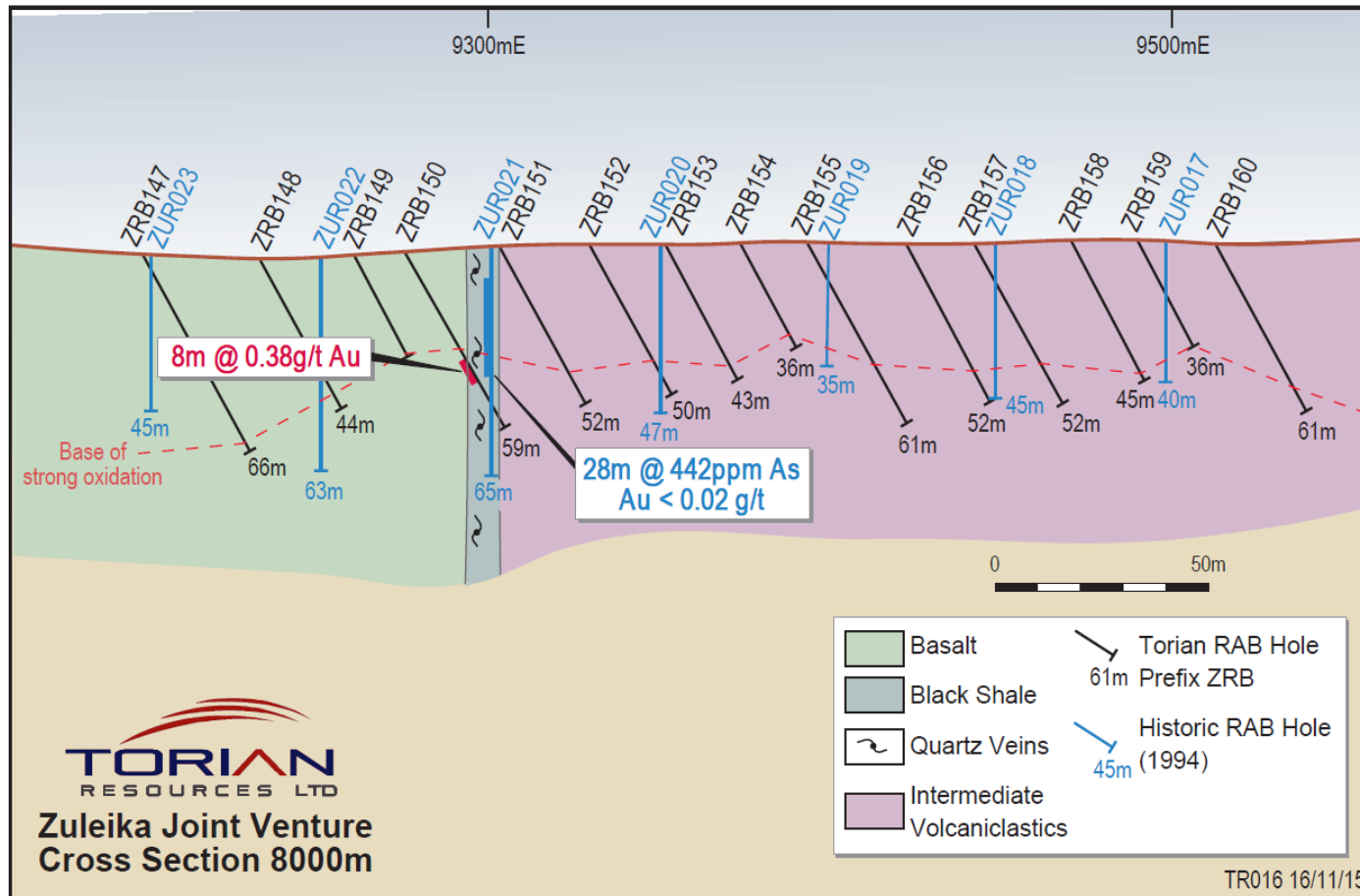
# TARGET 4

- +5km strike, black shale
- Some small old diggings
- ? Kundana North

Rubicon Pit for Scale

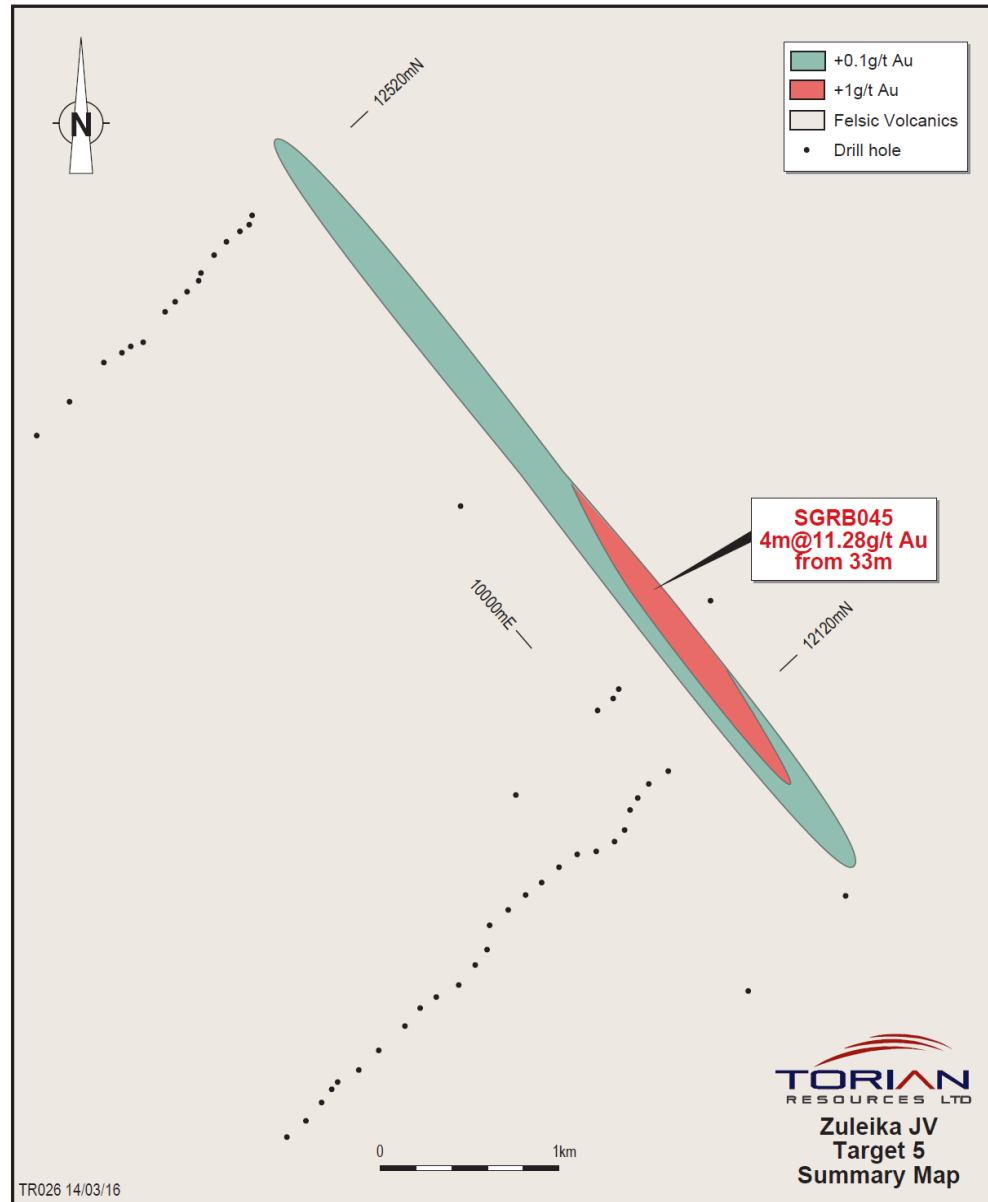


# TARGET 4



# TARGET 5

- 400m E of T<sub>4</sub>
- Sheared Felsics
- +200m strike
- No old diggings
- Best hole 4m @ 11.28g/t Au from 33m





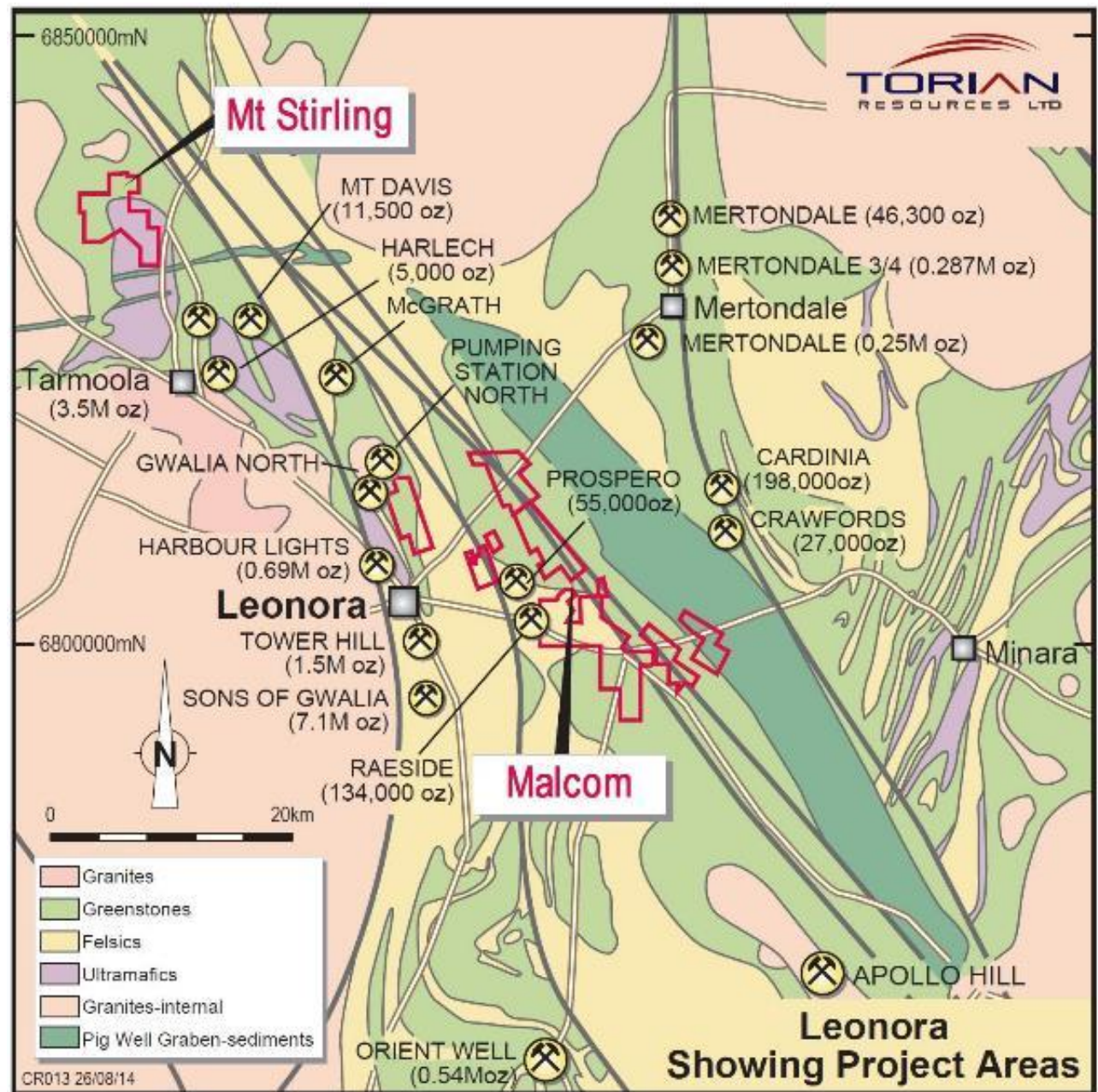
# TARGETS 8 AND 9

- 5km north of Kundana Mine
- Sheared Kurrawang Fm contact
- Nuggets on surface
- Scout drilling with several +.5g/t Au targets



# LEONORA

- Mt Stirling
- Malcolm



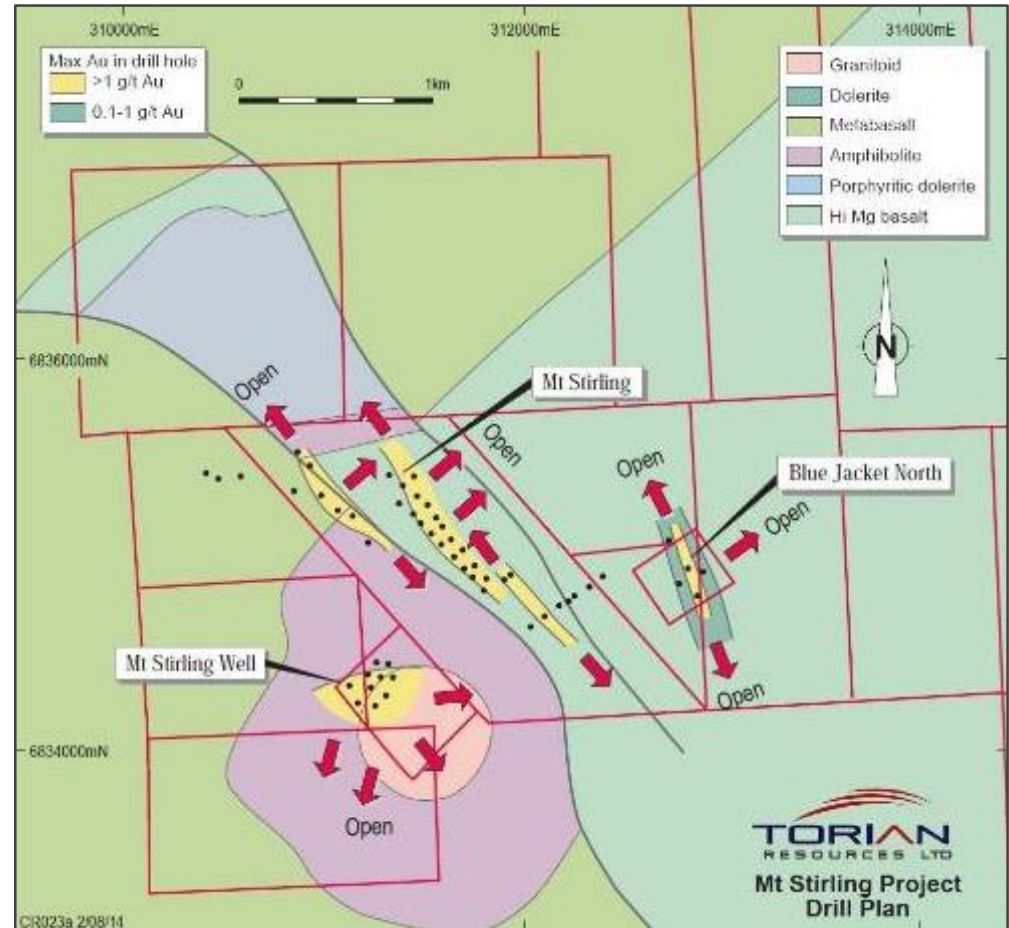
# MT STIRLING

## Overview

- 40km NW of Leonora
- Outcropping, high grade resource
- Approx. 23km<sup>2</sup> area, 19 Prospecting Licences

## JORC Resources

- Initial JORC inferred resources of approx. 31,000 oz
- This resource does not include recent high grade drill results



Targets and geology at Mt Stirling



# MT STIRLING

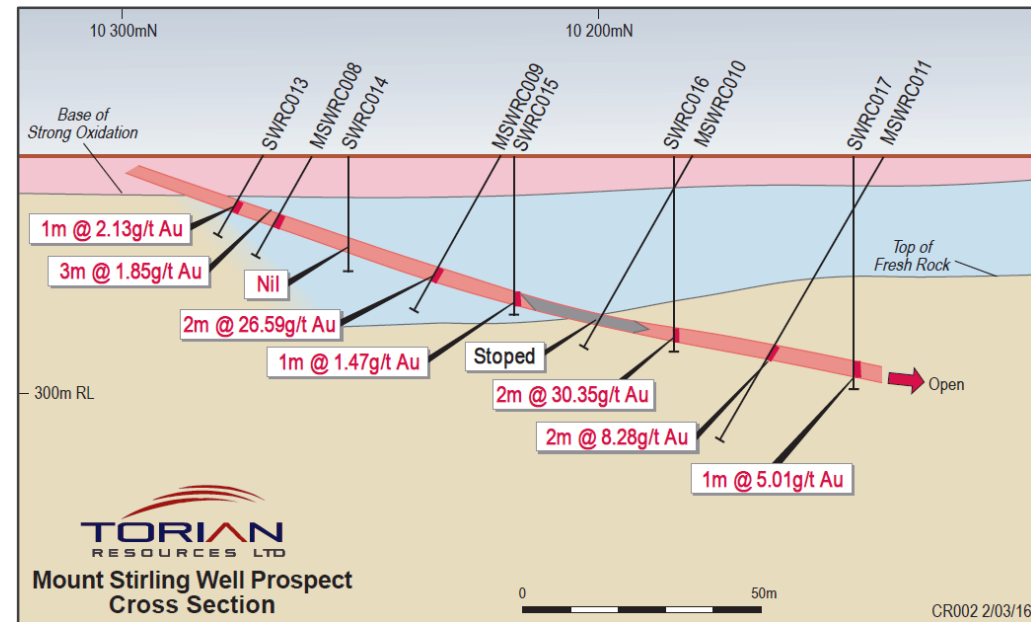


## Historic Production

- 3,535t @ 52.22g/t Au for 5,935 oz
- Currently undertaking metallurgical test work
- Approvals received for Phase 2 of the drilling program

## What's Next?

- Scoping study currently underway.
- Step out drilling to determine size of deposit.



Cross section showing results of drilling

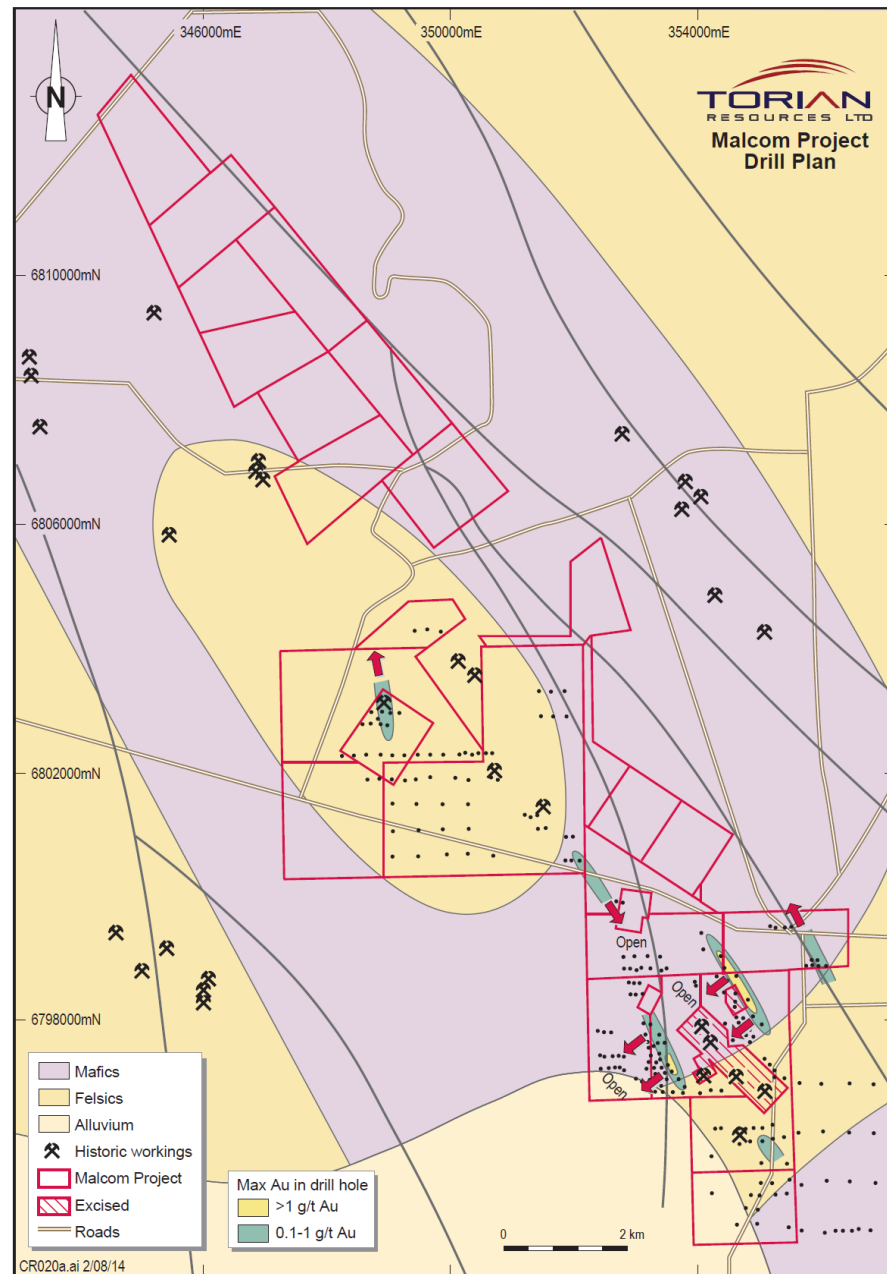
# MALCOLM

## Overview

- 15km E of Leonora
- Outcropping, high grade resource
- Numerous targets
- Approx. 77km<sup>2</sup> area, 34 Prospecting Licences

## JORC Resources

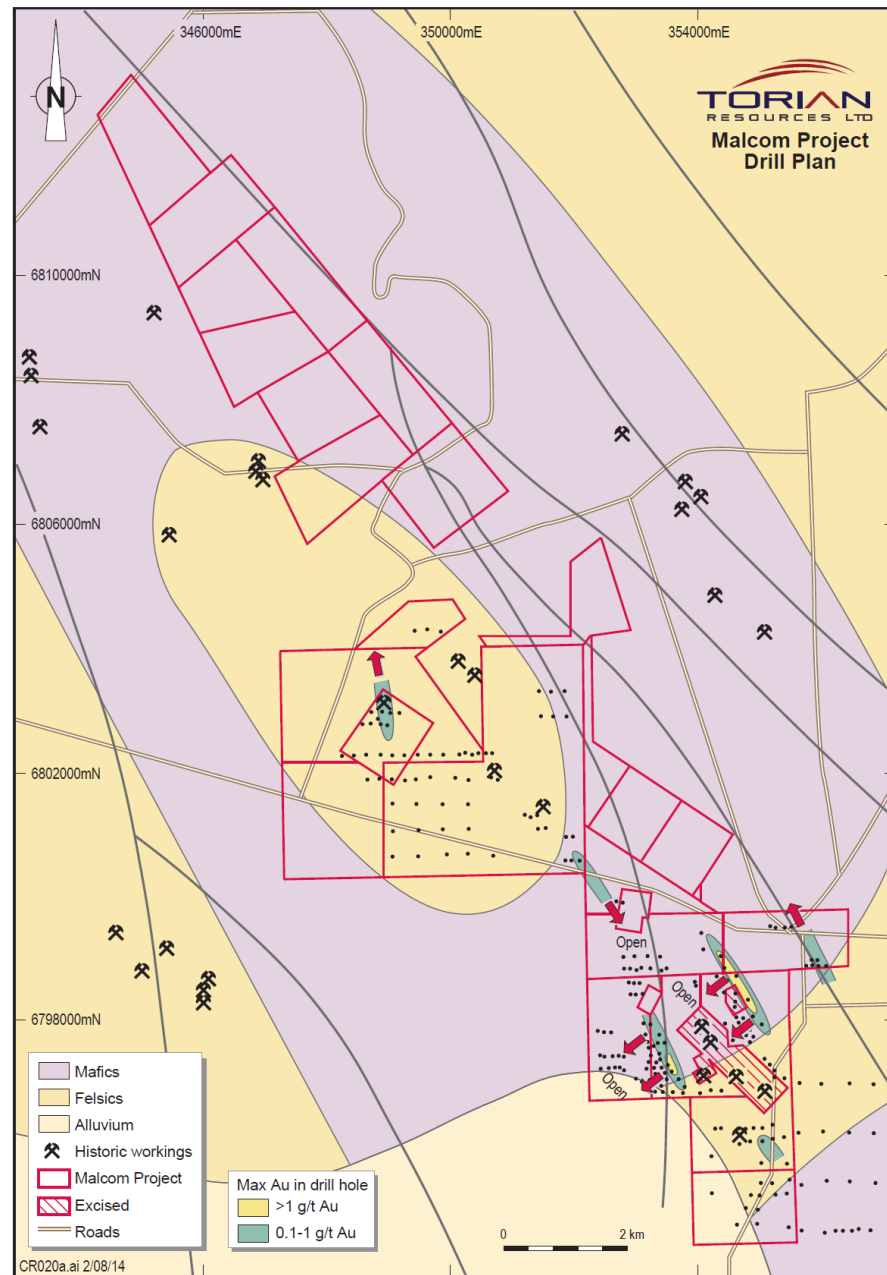
- Initial JORC inferred resources of 48,000t @ 3.72g/t Au for 5,750 oz



# MALCOLM

## Drill Highlights

- +10 targets drilled to date
- 14m @ 4.48g/t Au from 24m – Rabbit Warren South
- 4m @ 10.00 g/t Au from 32m – Malcolm Dam
- 4m @ 7.00g/t Au from 44m – Dumbartons
- 1m @ 15.00g/t Au from 29 - Mafeking



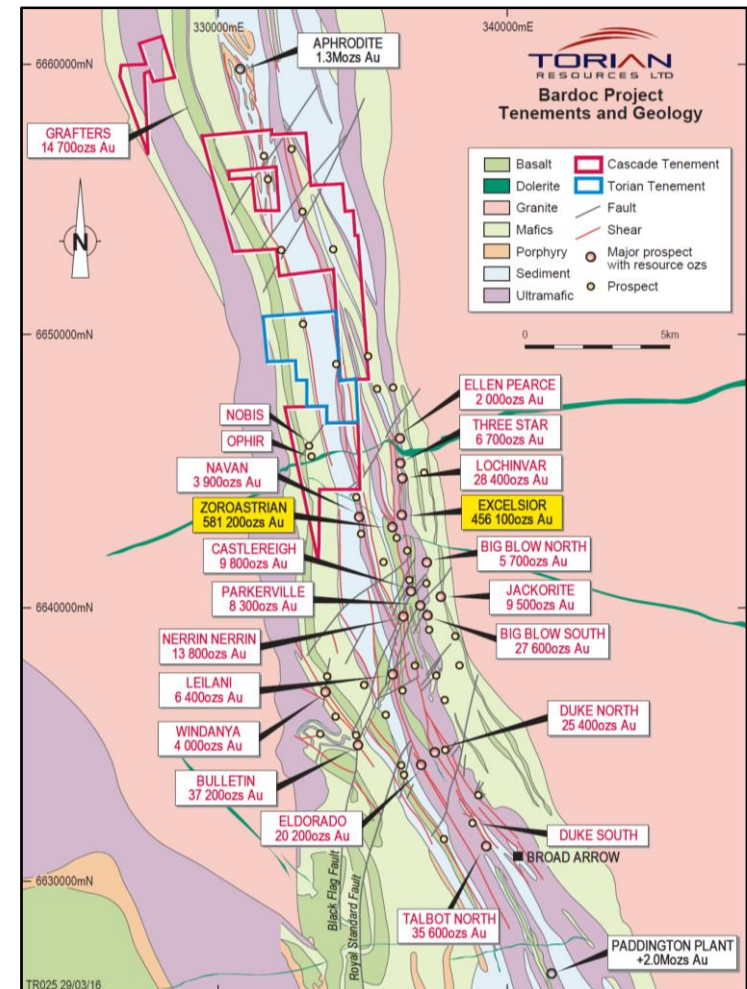


# BARDOC



## Overview

- 40km north of Kalgoorlie
- 3km north of Excelsior's (ASX:EXG) 1.4Moz Kalgoorlie North project
- 3km south of Aphrodite's (ASX:AQQ) 1.4Moz Aphrodite project
- 38.6km<sup>2</sup> of tenure acquired by Torian and its JV Partner Cascade



Location of Torian's Bardoc Project, regional geology and major deposits.

# BARDOC

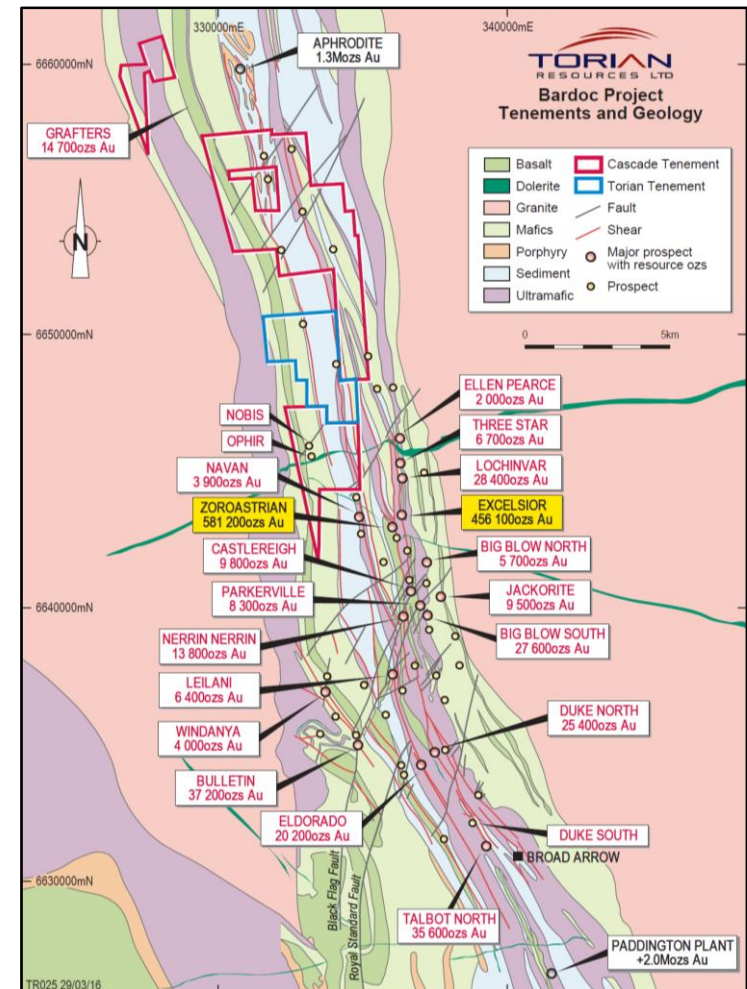


## Historic Exploration

- Significant historical database compilation underway.
- Best results so far include:
  - SCMC012 9m @ 1.73g/t Au from 81m; and
  - HBNB001 4m @ 2.00g/t Au from 48m.

## Regional Infrastructure


- Adjacent to bitumen Goldfields Highway
- 16km north of Zijin's Mining's (HK:2899) 3Mtpa Paddington plant



Location of Torian's Bardoc Project, regional geology and major deposits.

# INDICATIVE DEVELOPMENT PLAN



Project:	Q2-2016	Q3-2016	Q4-2016	Q1-2017
Zuleika JV	Fast Track Resource Definition 			
Mt Stirling				
Malcolm				

Note: The above development plan is indicative only and subject to change without notice.

## Legend:

Drilling

Resource Update

Scoping Study





# WHY INVEST IN TORIAN?

- Multiple Western Australian projects
- Low cost nimble exploration
- Highly experienced team with local knowledge
- Tight capital structure
- No debt

