ASX RELEASE **15 JUNE 2016**

MORE ENCOURAGING DRILL RESULTS AT ZULEIKA

Highlights:

- **Torian discovers 1km mineralised strike length at Target 10**
- **Target 10 lies along strike of Northern Star's 5Moz East Kundana Joint venture**
- **Previous drilling has also identified a high grade system at Targets 16 and 17 with best results including:**
  - **1m at 58.80g/t Au from 1m;**
  - **3m at 22.72g/t Au from 66m;**
  - **3m at 16.62g/t Au from 54m; and**
  - **5m at 5.69g/t Au from 40m**
- **Further drilling to commence shortly**

Torian Resources Ltd (**ASX:TNR**)(**Torian** or **Company**) is very pleased to update the market on its recent drilling at Targets 10-17 at its Zuleika JV project in the Goldfields region of Western Australia.

Torian has recently completed Phase 1 of a large 4 Phase drilling campaign. Phase 1 consisted of 36,500m of RAB and RC drilling targeting the Zuleika Shear and its associated structures.

Commenting on the results Torian's Managing Director, Matt Sullivan said:

"These results show that our ground is highly prospective for large gold deposits. This Zuleika Shear has experienced unprecedented exploration and corporate activity to date and with the second largest landholding in this region Torian is in an excellent position to capitalise on this."

Torian is very encouraged by the level of corporate activity surrounding its Zuleika project and note that there has been over $1 billion dollars of acquisitions in the region in the last few years.

Torian's Chairman, Andrew Sparke commented:

"Today's announcement is very exciting. The high grade results at targets 16 and 17 and the mineralisation north of Northern Star's East Kundana Joint Venture show the potential of this project."

"These results demonstrate that Torian's strategy of regional consolidation and systematic exploration has been a successful one and one which we believe will continue to deliver shareholder value."

"Torian is in an enviable position in a region that has seen a resurgence in corporate activity but also some extraordinary discoveries by Northern Star and Evolution that look likely to continue. All this in a strong market for precious metals".

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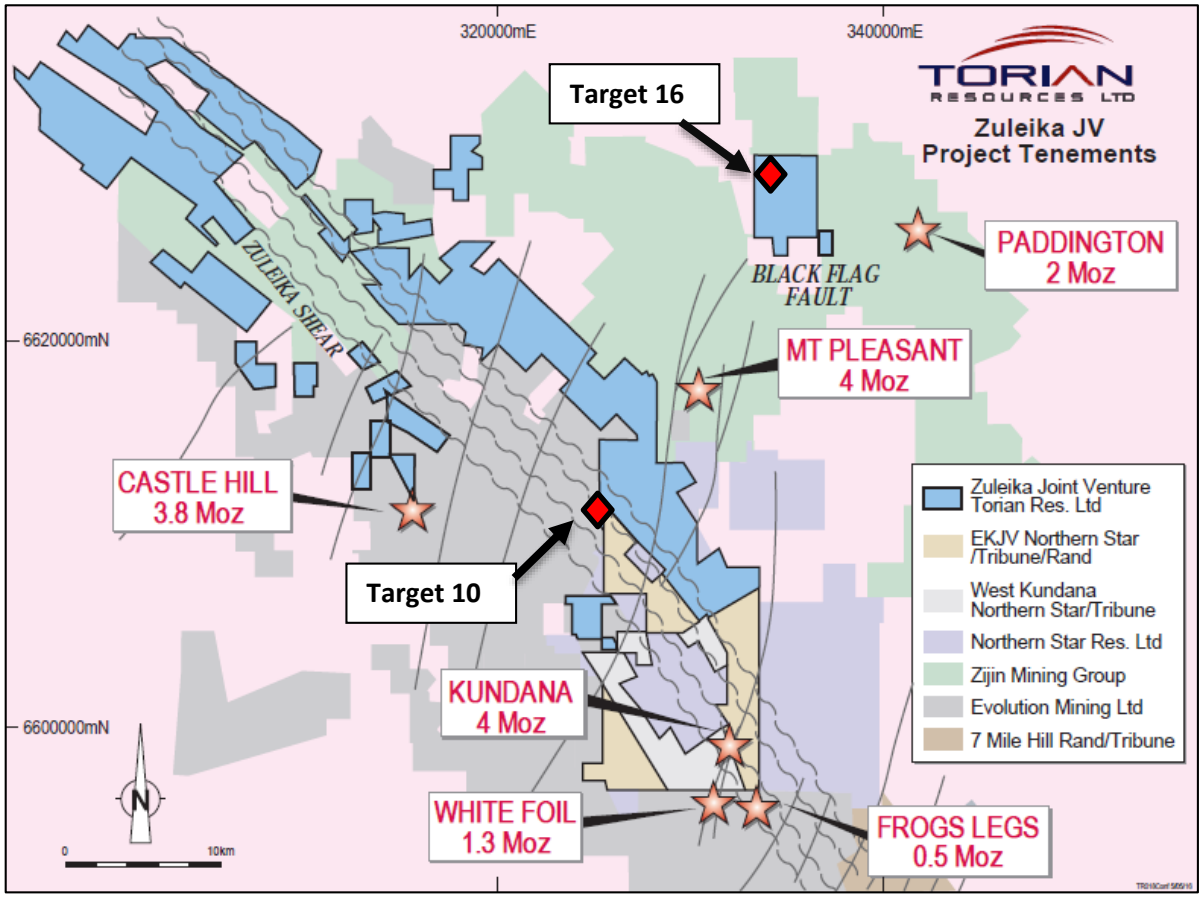

Figure 1: Map showing Torian's Zuleika Project and the location of other ASX-listed gold producers.

Target 10 (Ambition North)

As seen in Figure 2 below, Target 10 lies about 8km northwest of Kundana. The local geology at Target 10 is concealed by a thin blanket (1-3m) of alluvium and soil. This is likely to have masked the response from previous soil sampling. This target is associated with a sheared dolerite/epiclastic sedimentary contact. There are no old workings in this area.

Previous exploration in this area was completed in the early 1990s and consisted of auger soil sampling, followed up in the Northern area by vertical and west angled RAB drilling on a 200m by 40m pattern. The southern 1,600m strike length had never been drilled.

Recent drilling along this 1,600m section has now been completed and was successful in identifying a saprolite gold target with the best intersection being WFRAB416 with 1m @ 1.76 g/t Au from 52m. Field inspection of this hole shows this mineralisation is hosted in a quartz veined highly sheared and weathered rock. Several other intervals in this hole contained 0.5-1g/t Au values.

Torian recently completed a 400m line spaced reconnaissance RAB program where the Company tested a 1.6km strike length of this target. It is noted that Northern Star Resources Limited (ASX:NST), as manager of the East Kundana Joint Venture (ASX:NST 51%, ASX:TBR 36.75%, ASX:RND 12.25%) have been drilling a few kilometres to the south of this area in recent months at Ambition, with some success.

This target will receive further drilling once the present geophysical interpretation is completed. The below map shows the geology and drilling at Targets 10 and 11.

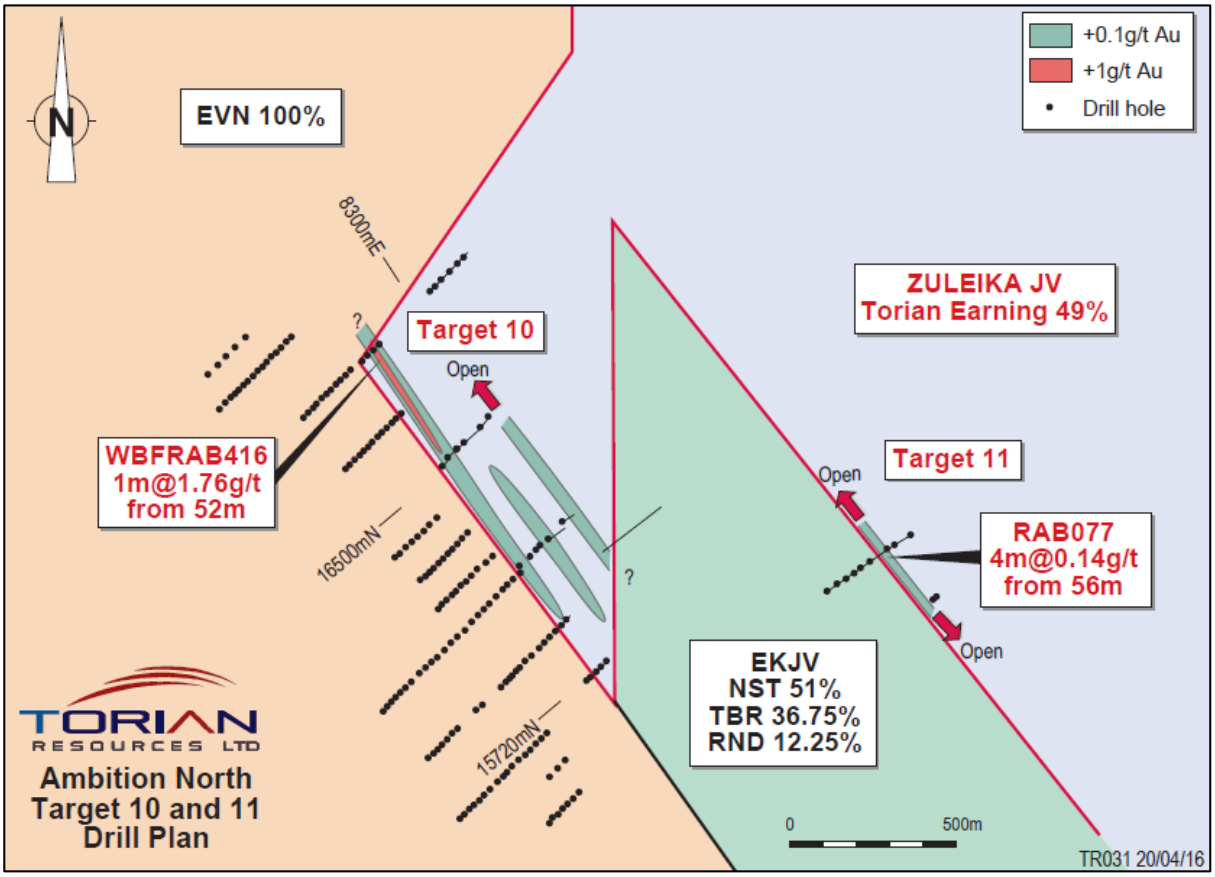

Figure 2: Map showing a plan view of Targets 10 and 11 and new and historic drilling.

Target 11

As seen in Figure 2 above, Target 11 lies about 1km east of Target 10. The geology is again masked by thin (1-2m) alluvial wash and soils. The geology of this area appears to be near the contact of the Black Flag Formation with the Kurrawang Formation. Previous exploration has been very light with only a broad scattering of shallow drilling.

This drilling dates from the late 1990s and has located a saprock gold target with the best hole being RAB077 with 4m @ 0.14g/t Au from 56m. Field inspection of this hole shows this mineralisation in a quartz veined, very oxidised, felsic volcanic.

Follow up drilling at Target 11 is a high priority and will commence following the completion of a structural and aeromagnetic interpretation.

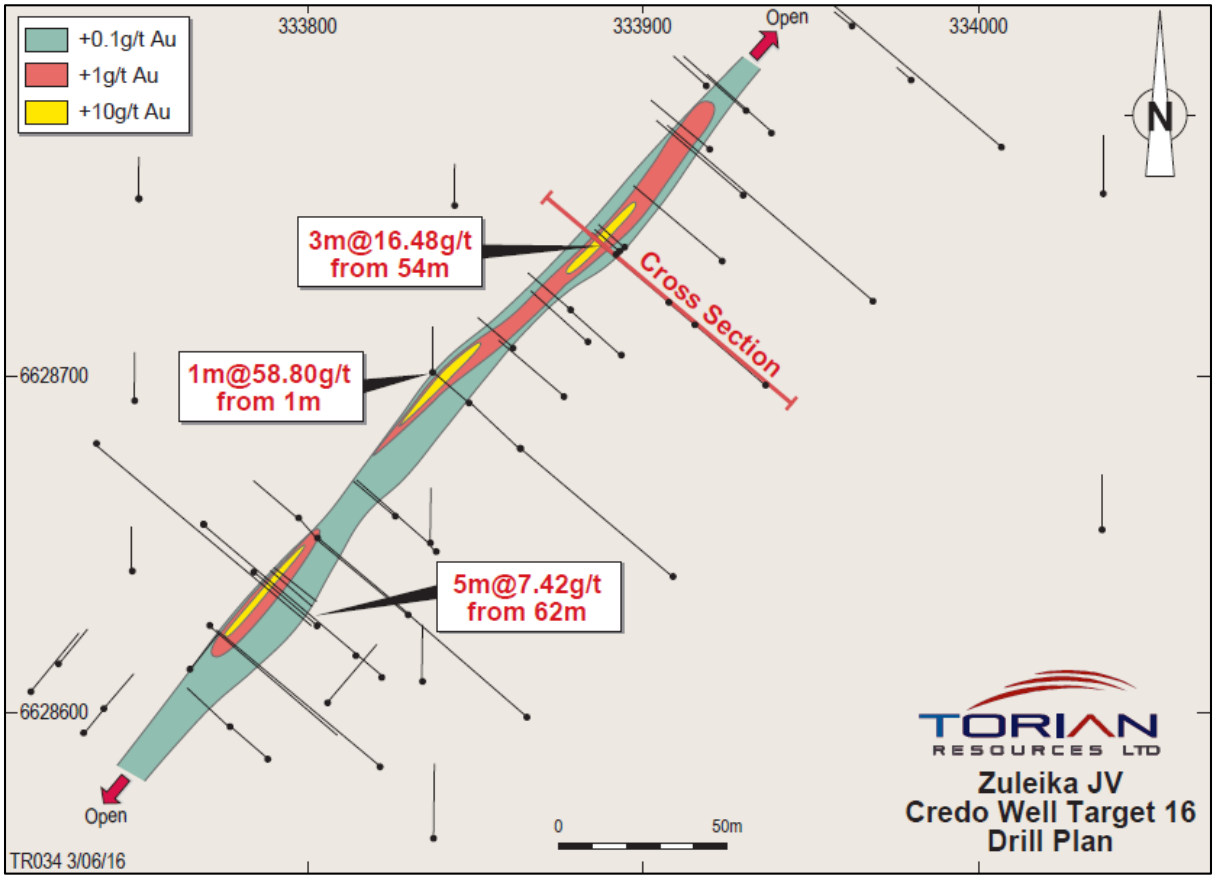

Figure 3: Drill plan at Torian's Target 16 showing significant intersections.

Target 16

Target 16 is located 19.6km northeast of Target 10. This area has seen modest past production at Credo Well, with 11 tonnes @ 13g/t Au being recorded. This zone is associated with a sheared dolerite unit of the Mt Pleasant Sill and cross structures related to the Black Flag Fault. These structures are associated with significant gold deposits along strike, such as the +4Moz Mt Pleasant deposits and the +7Moz Kundana Deposits to the southwest.

Previous exploration of this area has consisted of regional bedrock RAB drilling and follow up RC drilling. A small number of diamond drill holes have also been drilled. The mineralisation at Target 16 occurs in a steep south east dipping shear zone in the dolerite with variable quartz veining and alteration. The gold grades vary in the range of 1 to 58.8g/t Au over widths of one to 4 metres. The strike extent drilled to date is approximately 240m. The deepest drill hole is approximately 120m vertical and the zone remains open in all directions.

As seen in Figure 3 below, Target 16 shows a mineralised strike length of over 300m which is open along strike and down dip.

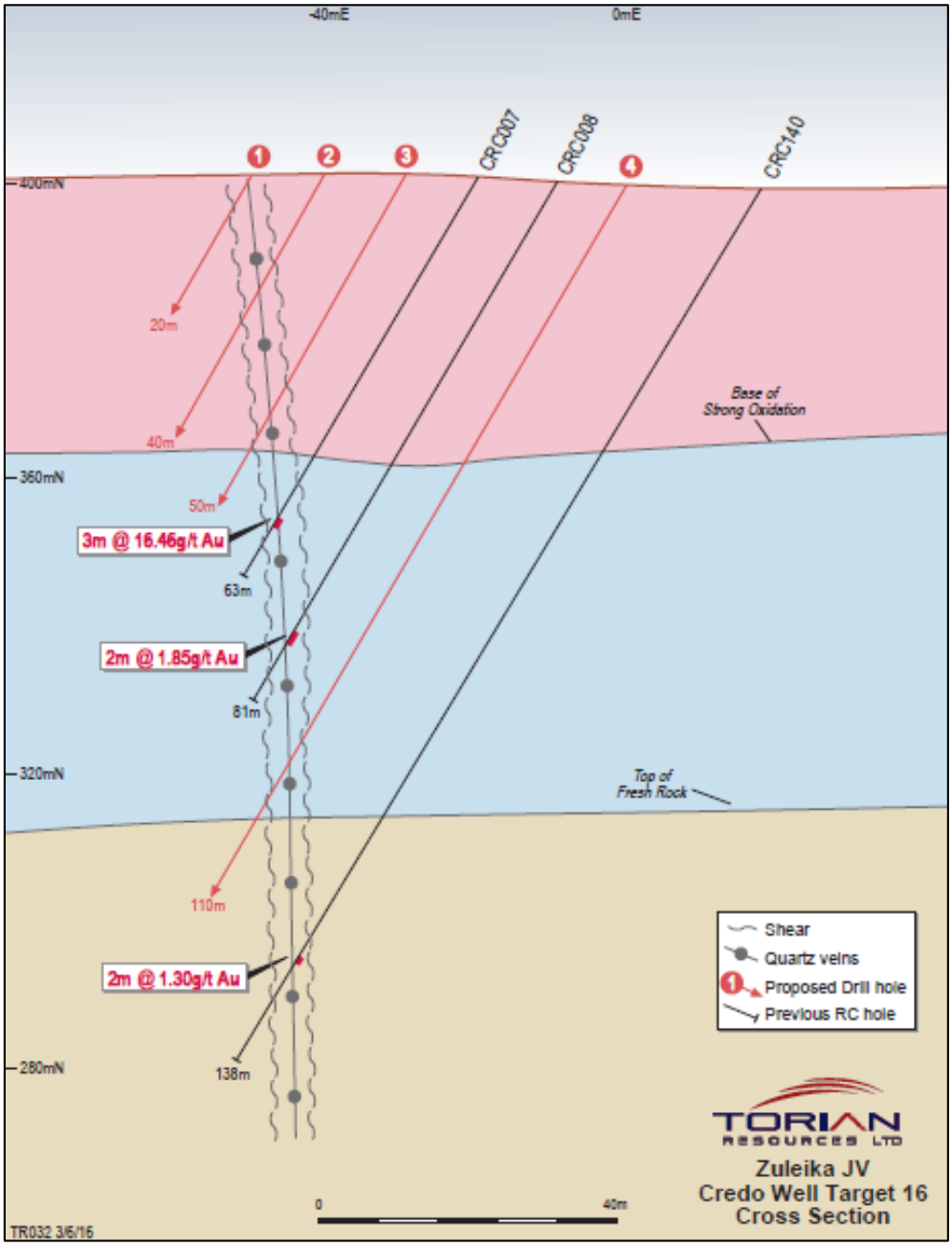

Figure 4: Cross section at Target 16 showing historic & proposed drill holes.

All drill results from Target 16 have been generated from an extensive database compilation of historic drilling. Credo Well is a high priority target for the Company and planning for an RC drilling program is underway. The program is designed to test this zone of gold mineralisation to approximately 100m depth.

Target 17

Target 17 lies about 700m west of Target 16. The Target appears to have very similar mineralisation as Target 16 except it seems to be flatter dipping. The previous drilling has been considerably shallower with a deepest hole to date of about 17m. The deeper drilling has all been completed on a single section, which is oblique to the strike of the mineralisation. The majority of the drilling at Target

17 has a maximum depth of only about 40m.The mineralisation remains open in all directions and will be drill tested via RC drilling in the next programme. Torian has not completed any drilling to date, with digital data compilation and planning only being carried out at this point in time.

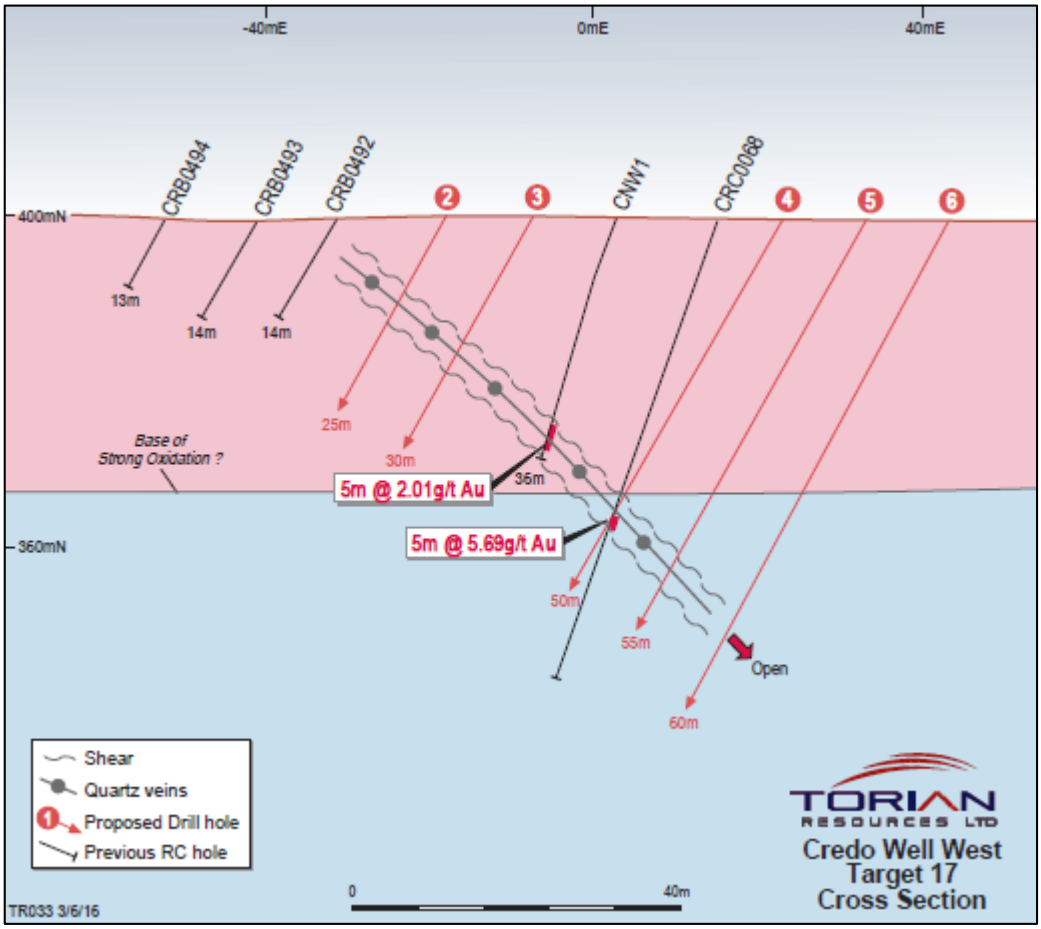

Figure 5: Cross section of Torian's Target 17 showing historic and proposed holes.

Ongoing Discussions & Work Streams

Importantly, the company has received a number of approaches from numerous major international gold mining groups. These groups have differing objectives and have approached the company seeking various outcomes. The company is assessing these proposals and endeavours to work closely with its neighbours and other groups with the objective of achieving mutually beneficial outcomes. Whilst these discussions have not resulted in a formal agreement, discussions are ongoing.

Torian is also in discussions with its JV partner, Cascade Resources Ltd, regarding a possible merger. Whilst these discussions have not resulted in a formal agreement between the two companies, discussions are ongoing.

Torian is also in discussions with another party regarding a possible farm out of its Bardoc and Malcolm projects. At this stage, discussions have not culminated in a formal arrangement between the parties however discussions are ongoing.

With Phase 1 now complete at Torian's Zuleika project, the company is currently planning the next phase of its extensive 4 Phase drilling campaign. Phase 2 will focus on infill drilling Targets 4 and 5 as well as RC drilling at Targets 16 and 17. Proposed drill holes for Targets 16 and 17 can be seen in Figure 4 and 5 above.

Torian has also received approvals to commence drilling at its high grade Mt Stirling project. Torian's technical team are currently putting together the final preparations for the next drilling campaign at Mt Stirling. The drilling will largely comprise step out RC drilling of an existing high grade resource which is designed to test whether the mineralisation continues across a much larger geological structure. Metallurgical work is also being carried out at Mt Stirling.

For further information, please contact:

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About Torian:

Torian Resources Ltd (**ASX:TNR**) is a highly active Australian gold company that is focused on developing the gold mines of tomorrow. The Company has four advanced projects located in the Goldfields region of Western Australia.

Torian's flagship Project, the Zuleika JV, lies north and partly along strike of several major gold mines including Northern Star (ASX:NST), Tribune Resources (ASX:TBR) and Rand Mining's (ASX:RND) 7Moz East Kundana Joint Venture and Evolution's (ASX:EVN) Frogs Legs and White Foil operations.

Since May 2015, Torian has increased its landholding at the Zuleika Project by approximately 75% via seven separate acquisitions. Torian is now the second largest landholder in this highly sought after region and is focused on fast tracking its development.

Torian has commenced a large, 4 Phase, exploration program that is targeting the Zuleika Shear and intends to further consolidate ground in this region.

Torian is also developing the high grade Mt Stirling Project which has an outcropping inferred resource located 40km North West of Leonora. Following a successful infill drilling program in December, Torian is currently completing a scoping study on the project to assess it as a standalone mining operation.

Torian's exploration team has an enviable track record of discovering and developing a number of multi-million ounce gold mines in this region. Torian is commencing an exciting phase in its development, and we look forward to updating the market as things progress.

Zuleika JV Project Details

The Zuleika JV Project is located 40km northwest of Kalgoorlie and is accessed via well maintained bitumen and all weather gravel roads. The southern boundary of the Project lies some 8km NW of the Kundana Gold Mine where in excess of 7 million ounces of gold has been discovered at an average grade of approximately 10 g/t.

This region has experienced unprecedented exploration and corporate activity of late. This activity has been led by Northern Star Resources and Evolution Mining two of Australia's largest ASX listed gold miners. In addition, Zijin, China's largest gold producer, is extremely active with mining operations in this region, two of which immediately adjoin Torian's tenements.

The project consists of 119 tenements covering approximately 214km^2 north and partly along strike of several major gold deposits including the 7Moz Kundana operation. In April 2015, Torian entered into a Heads of Agreement with Cascade Resources Ltd whereby Torian can earn a 49% interest by spending $5m on the project over 4 years. Cascade had acquired these tenements over the course of the last year and holds the tenements on a 100% basis, with various third parties holding 2% gross mineral royalties.

Figure 6: RAB drill samples from Torian's recent drill program.

Regional Geology

The Zuleika JV Project is located in the central part of the Archaean Norseman-Wiluna greenstone belt in Western Australia. The greenstone belt is approximately 600 kilometres in length, and is characterised by thick sequences of ultramafic, mafic, and felsic volcanics, as well as various intrusives and sedimentary rocks. Generally, the mafic and ultramafic occur at the base of the sequence, with the felsic volcanic to volcaniclastic rocks overlying.

Research by the Geological Survey of Western Australia indicates that coarse grained sandstones and conglomerates unconformably overlie, or are in fault contact with, greenstones in synclinal basins adjacent to or overlying major regional faults.

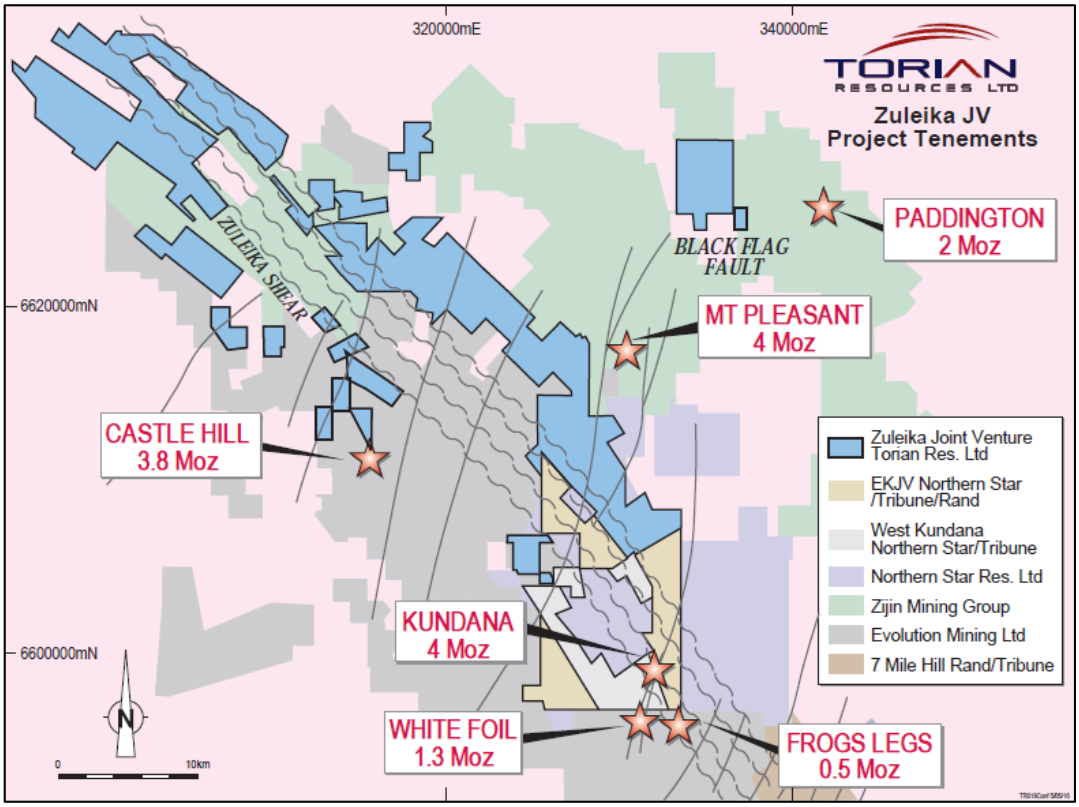

Figure 7: Map showing Torian's Zuleika Project and the location of other ASX-listed gold companies.

Mineralisation

Gold mineralisation along the Zuleika Shear occurs in all rock types, although historical and recent production is dominated by two predominant styles:

- Laminated quartz veins containing high grade gold (5-30g/t Au) and associated base metal sulphides (galena, sphalerite, chalcopyrite, scheelite). Examples of this are the high grade deposits at Kundana; and
- Quartz vein stockworks developed within granophyric gabbro within the Powder Sill and other intrusives. An example is the very high grade Raleigh Deposit (5-100g/t Au).

Mineralisation styles vary slightly from mine to mine along the Zuleika Shear indicating localised differences due to variation in rock type and associated minerals. Historically the previous mines have been of a medium to high grade (3-30g/t Au) and occur in clusters. An example of this is the Hornet / Rubicon / Pegasus / Drake / Centenary / North Pit strike line at Kundana which has produced more than 5 million ounces to date.

This mineralisation occurs along a persistent black shale horizon that extends for many kilometres along strike and has been drilled to depths of nearly a kilometre. The total gold endowment of this host rock in this region is approximately 5Moz.

Figure 8: Historic trench discovered along the black shale line at Torian's Zuleika JV Project.

As announced on the 2 December 2015, Torian's recent drilling has discovered the black shale along strike of Kundana which is located to the South of the company's projects.

Torian has developed an extensive digital database of historic and current drill results in the region. This data is highly sought after given the location of the drill results to other companies in the near vicinity

The Table below lists the significant (+1g/t Au) results from previous RC drilling at Target 16.

Hole	MGA E	MGA N	RL	Depth	Mag Az	Dip	From	To	M	Au
CRC0001	333919	6628788	403	27	310	-60	nsa			
CRC0002	333931	6628780	403	45	310	-60	nsa			
CRC0003	333938	6628774	401	69	310	-60	12	13	1	Stope
CRC0004	333920	6628768	403	45	310	-60	22	23	1	1.21
CRC0005	333930	6628755	401	69	310	-60	44	45	1	1.21
CRC0006	333924	6628735	400	69	310	-60	nsa			
CRC0007	333908	6628723	402	63	310	-60	54	57	3	16.46
CRC0008	333916	6628717	401	81	310	-60	62.3	66	3.7	Stope
						and	70	72	2	1.85
CRC0009	333879	6628721	401	33	310	-60	23	24	1	2.69
CRC0010	333884	6628711	401	45	310	-60	36	37	1	7.12
CRC0011	333894	6628707	401	69	310	-60	nsa			

CRC0012	333862	6628709	402	27	310	-60	nsa			
CRC0013	333877	6628695	401	51	310	-60	50	51*	1	1.91
CRC0014	333849	6628693	401	27	310	-60	nsa			
CRC0015	333864	6628680	405	63	310	-60	nsa			
CRC0016	334024	6628885	405	39	310	-60	nsa			
CRC0017	334058	6628910	405	45	310	-60	nsa			
CRC0018	334080	6628943	406	39	310	-60	nsa			
CRC0019	333778	6628596	402	27	310	-60	nsa			
CRC0020	333790	6628587	402	63	310	-60	nsa			
CRC0021	333804	6628627	401	63	310	-60	nsa			
CRC0022	333816	6628618	401	69	310	-60	39	44	5	7.42
						including	39	40	1	18.97
						and	61	63	2	2.98
						and	66	69	3	22.72
CRC0023	333827	6628659	401	27	310	-60	nsa			
CRC0024	333839	6628649	401	63	310	-60	nsa			
CRC0036	333823	6628612	402	93	310	-60	nsa			
CRC0037	333807	6628604	402	45	40	-60	nsa			
CRC0038	333776	6628624	401	45	40	-60	nsa			
CRC0039	333766	6628613	401	81	40	-60	3	4	1	Stope
CRC0040	333804	6628653	401	51	310	-60	nsa			
CRC0050	334896	6626617	400	80	0	-60	nsa			
CRC0051	334897	6626577	400	122	0	-60	nsa			
CRC0052	334297	6627122	400	60	60	-60	9	10	1	4.39
						and	15	16	1	1.00
CRC0053	334280	6627108	400	88	60	-60	nsa			
CRC0054	333785	6628643	400	50	130	-60	nsa			
CRC0055	333770	6628657	400	85	130	-60	nsa			
CRC0056	333738	6628681	400	167	130	-60	129	130	1	Stope
						and	160	161	1	1.19
CRC0057	333772	6628627	400	101	130	-60	nsa			
CRC0058	333798	6628659	400	95	130	-60	nsa			
CRC0060	334485	6626280	400	107	0	-60	59	60	1	6.16
CRC0066	335235	6627160	400	118	270	-60	nsa			
CRC0067	335240	6627208	400	136	270	-60	81	82	1	1.62
						and	130	131	1	1.42
CRC0070	334938	6629307	400	64	0	-60	15	16	1	2.16
						and	34	40	6	2.44
CRC0071	334938	6629257	400	118	0	-60	nsa			
CRC0137	333831	6628630	400	75	310	-60	nsa			
CRC0138	333867	6628600	400	160	310	-60	85	86	1	1.16
CRC0139	333910	6628642	400	170	310	-60	nsa			
CRC0140	333937	6628699	400	138	310	-60	121	122	1	1.89
CRC0141	333969	6628724	400	156	310	-60	nsa			
CRC0142	334007	6628770	400	170	310	-58	nsa			

CRC0143	333823	6628585	400	100	310	-60	nsa			

Table 1: Drill Results from Torian's Zuleika JV Project.

Note: NSA means no values above 1g/t Au, * means the hole ended in mineralisation.

Hole	MGA E	MGA N	RL	Depth	Mag Az	Dip	From	To	M	Au
CRC0025	333741	6628602	402	27	40	-60	nsa			
CRC0026	333734	6628594	402	45	40	-60	nsa			
CRC0027	333727	6628615	402	27	40	-60	nsa			
CRC0028	333719	6628607	402	45	40	-60	nsa			
CRC0029	333691	6628637	403	21	40	-60	nsa			
CRC0030	333685	6628629	403	33	40	-60	nsa			
CRC0031	333678	6628620	403	45	40	-60	nsa			
CRC0032	333641	6628339	400	33	140	-60	nsa			
CRC0033	333664	6628319	400	33	310	-60	nsa			
CRC0034	333675	6628311	400	33	165	-60	nsa			
CRC0035	333692	6628301	400	33	345	-60	nsa			
CRC0068	333641	6628952	400	130	0	-60	40	45	5	5.69
CRC0069	333641	6628992	400	124	0	-60	10	15		1.21
CRC0074	333641	6628895	400	168	0	-60	79	81	2	7.15
						including	79	80	1	12.30
CRC0075	333721	6628972	400	102	0	-60	nsa			
CRC0076	333558	6628857	400	108	0	-60	nsa			

Table 2: Significant intersections at Target 17.

Anomalous (+0.2g/t Au) results

Hole	From	To	Au g/t
ERB251	20	24	0.20
ERB276	56	60	0.30
ERB318	8	12	0.55

Table 3: Anomalous Results.

North Kundana RAB Drill Collar Details:

Hole	North Kundana E	North Kundana N	RL	Depth	Dip	Azimuth
ERB243	7535	27881	403	129	-60	60
ERB244	7538	27503	392	82	-60	60
ERB245	8099	16527	389	85	-60	60
ERB246	8138	16535	400	57	-60	60
ERB247	8171	16533	404	150	-60	60
ERB248	8236	16541	399	78	-60	60
ERB249	8278	16549	397	74	-60	60
ERB250	8044	16128	400	38	-60	60
ERB251	8064	16131	393	86	-60	60
ERB252	8106	16136	401	64	-60	60
ERB253	8136	16138	398	44	-60	60
ERB254	8156	16140	398	59	-60	60
ERB255	8184	16140	395	150	-60	60
ERB256	8256	16153	376	85	-60	60
ERB257	8009	15727	397	44	-60	60
ERB258	8031	15729	394	36	-60	60
ERB259	8050	15728	395	36	-60	60
ERB260	8068	15729	387	22	-60	60
ERB261	8079	15728	387	31	-60	60
ERB262	8092	15735	388	28	-60	60
ERB263	10904	12849	347	44	-60	60
ERB264	10918	12844	359	38	-60	60
ERB265	10938	12842	366	57	-60	60
ERB266	10958	12831	362	69	-60	60
ERB267	10799	12662	360	40	-60	60
ERB268	10820	12647	359	33	-60	60
ERB269	10837	12647	358	36	-60	60
ERB270	10853	12647	361	44	-60	60
ERB271	10876	12646	364	47	-60	60
ERB272	10900	12644	360	45	-60	60
ERB273	10923	12637	360	43	-60	60
ERB274	10942	12633	365	43	-60	60
ERB275	10956	12634	361	34	-60	60

ERB276	10289	13126	377	88	-60	60
ERB277	10330	13121	378	111	-60	60
ERB278	10383	13115	376	48	-60	60
ERB279	10406	13109	374	86	-60	60
ERB280	10440	13102	370	65	-60	60
ERB281	10326	13336	372	97	-60	60
ERB282	10367	13320	370	126	-60	60
ERB283	10400	13312	381	120	-60	60
ERB284	10256	13540	379	44	-60	60
ERB285	10276	13536	385	45	-60	60
ERB286	10298	13533	374	38	-60	60
ERB287	10317	13530	374	39	-60	60
ERB288	10335	13529	370	42	-60	60
ERB289	10355	13524	373	34	-60	60
ERB290	10365	13522	373	135	-60	60
ERB291	10417	13509	373	50	-60	60
ERB292	9838	11834	374	40	-60	60
ERB293	9859	11844	371	36	-60	60
ERB294	9875	11858	369	35	-60	60
ERB295	11458	10965	348	22	-60	60
ERB296	11465	10965	346	25	-60	60
ERB297	11477	10965	347	18	-60	60
ERB298	11485	10962	346	26	-60	60
ERB299	11499	10960	347	31	-60	60
ERB300	11507	10959	347	39	-60	60
ERB301	11527	10953	345	22	-60	60
ERB302	11538	10955	343	16	-60	60
ERB303	11406	10925	342	22	-60	60
ERB304	11432	10923	345	27	-60	60
ERB305	11443	10920	344	14	-60	60
ERB306	11448	10921	344	14	-60	60
ERB307	11458	10920	345	14	-60	60
ERB308	11466	10919	344	19	-60	60
ERB309	11476	10918	340	24	-60	60
ERB310	11489	10915	343	18	-60	60
ERB311	11496	10915	340	23	-60	60
ERB312	11508	10911	342	27	-60	60
ERB313	11448	10871	341	18	-60	60
ERB314	11454	10868	337	20	-60	60
ERB315	11465	10870	342	9	-60	60
ERB316	11470	10870	338	33	-60	60
ERB317	11483	10870	341	27	-60	60
ERB318	11882	15281	341	22	-60	60
ERB319	11894	15281	343	13	-60	60
ERB320	11916	15283	373	31	-60	60

ERB321	11932	15276	372	23	-60	60
ERB322	11941	15271	379	21	-60	60
ERB323	11953	15268	375	17	-60	60
ERB324	11957	15259	377	12	-60	60
ERB325	11962	15258	376	8	-60	60

Table 4: North Kundana RAB drill collar details.

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of AusIMM 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

Appendix Zuleika 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	• *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.*	• Data and results referred to in this report date from the late 1980s to the present day. This data has been judged to be reliable following independent research, including discussions with some 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) for RC samples. Analysis of RAB samples is generally by Aqua Regia digest, followed by an AAS finish. Samples exceeding the upper limit of the method were automatically re-assayed utilizing a high grade gravimetric method.
Drilling techniques	• *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).*	• RAB holes were typically 100mm in diameter, RC drilling usually 155mm in diameter. RC drilling was via a face sampling hammer.
Drill sample recovery	• *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.*	• 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	• *Whether core and chip samples have been geologically and geotechnically logged to*	• All drillholes were geologically logged. This logging appears to be of high quality and

Criteria	JORC Code explanation	Commentary
	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.*	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 sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *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.*	• Non-core drill chip sample material is riffle split, where sample is dry. In case of wet sample a representative 'grab' sample method is utilized. • 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 historic cases but were used in the recent drilling. 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. • The sample size is industry standard and appears suitable for the current programme.
Quality of assay data and laboratory tests	• *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.*	• 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.
Verification of sampling and assaying	• *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.*	• 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.
Location of data points	• *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.*	• Survey control used is hand held GPS. 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.

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	• *Quality and adequacy of topographic control.*	• Topographic control is accurate to +/- 0.5 m.
Data spacing and distribution	• *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.*	• The drill spacing is variable but generally no greater than 200m by 40m, with some areas infilled to 80m by 40m. • 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.
Orientation of data in relation to geological structure	• *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 the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• 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 the mineralisation intersected. • No sampling bias is believed to occur due to the orientation of the drilling.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered to the laboratory in batches at regular intervals. These are temporarily stored in a secure facility after drilling and before delivery
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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
Mineral tenement and land tenure status	• *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.* • *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.*	• The details relating to the tenements are located in the Tenement Status section of this report. • The tenement status is described elsewhere in this report.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All work relating to previous exploration contained within this report was completed by other parties. Details are included in the references.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Details of the geology are found elsewhere in this report.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth*	• 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.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *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.*	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 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 0.5g/t Au. • No aggregations of higher grade mineralisation have been used. • No metal equivalent values are used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Details of geology, and selected cross sections are given elsewhere in this report • The tables above show drill widths not true widths.
Diagrams	• *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.*	• Details of geology, and selected cross sections are given elsewhere in this report.
Balanced reporting	• *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.*	• Details of the results, drilling, etc are reported elsewhere in this report.
Other substantive exploration data	• *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.*	• Details of geology, and selected cross sections are given elsewhere in this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 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

Criteria	JORC Code explanation	Commentary
		possible extensions and new targets.