

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Torian Resources Limited
ABN	72 002 261 565

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Matthew Sullivan
Date of last notice	13 June 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The directors children: James Paul Sullivan; and Emma Elizabeth Sullivan The director is a director and shareholder of Jemda Pty Ltd and Cascade Resources Limited
Date of change	26 March 2015
No. of securities held prior to change	Nil
Class	Ordinary Shares ASX Escrowed for 12 months
Number acquired	28,622,727
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	27,272,727 Shares issued in consideration for the acquisition of the contractual rights to the Malcolm and Mt Stirling gold projects. 1,350,000 Shares issued in part consideration for the completion of the Acquisition Agreements. Specifically, the consideration relates to the Rabbit Warren South, Mt Stewart and Braemore Projects.
No. of securities held after change	James Paul Sullivan 500,000 Emma Elizabeth Sullivan 300,000 Jemda Pty Ltd 550,000 Cascade Resources Limited 27,272,727
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Securities as approved by Shareholders at the General Meeting held 27 February 2015

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

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Appendix 3Y
Change of Director's Interest Notice

Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.