

## Further High Grade Results Uncovered at Mt Monger – Wombola

### Highlights:

- Ongoing desktop analysis of up to 50,000m of drilling continues to uncover additional areas of interest at the Mt Monger – Wombola Gold Project, with significant discovery potential.
- Significant intercepts at the Hoffman Prospect include (Table 2):
  - 14m @ 1.03 g/t Au from 0m  
incl. 1m @ 7.21 g/t Au from 2 m
  - 3m @ 1.32 g/t Au from 33m  
incl. 1m @ 3.22 g/t Au from 33m
  - 9m @ 0.99 g/t Au from 27m  
incl. 1m @ 7.66 g/t Au from 31m
- Significant intercepts at the Ludlow Prospect include (Table 3):
  - 1m @ 18.40 g/t Au from 24m
- Previously announced intercepts at the Mt Monger – Wombola project include 5m @ 7.17 g/t Au and 4m @ 5.23 g/t Au (refer ASX release 17/7/2020)
- 3 phase systematic exploration program to be undertaken, including drilling
- The prospective Mount Monger and Wombola Projects sit 50km south east of Kalgoorlie in the world class gold region of Western Australia with historical production of over 60Moz of gold.
- Mt Monger Gold Project sits adjacent to Silver Lake Resources (ASX: SLR) tenure which hosts its flagship Mt Monger mine (Daisy Complex).
- Total historical production in the Mt Monger region is > 1.67 Moz of gold (Table 1)
- Drilling at the Mt Stirling Gold Project to get underway in Q3 2020

Torian Resources Limited (**Torian** or the **Company**) is pleased to provide an update on ongoing desktop works being conducted on its 100% owned Mt Monger – Wombola project.

As announced in the Company's recent Rights Issue Prospectus, the Company intends to invest a significant portion of the funds raised on systematic exploration of the prospective Mt Monger – Wombola Projects which are located in close proximity to Silver Lake Resources' (ASX:SLR) flagship Mt Monger mine (Daisy Complex).

As previously announced (17 July 2020), the Company's geological team are in the process of assembling and interpreting all the historical drilling data on the Company's Mt Monger tenements.

### Directors

Louie Simens, Non-Executive Chairman  
Paul Summers, Executive Director  
Peretz Schapiro, Executive Director  
Matthew Foy, Company Secretary

The July 17 announcement was focused on the Providence prospect, with this update focused on the Hoffman and Ludlow prospects.

## **High Grade Drilling Results Uncovered at Hoffmann and Ludlow Prospects within the Mount Monger Project – Wombola Area**

The continuing desktop review of Torian's Mount Monger Project – Wombola area has so far uncovered 7,356 historic drill holes with up to 50,000 metres of drilling within Torian's tenements.

High grade historical drilling results have been uncovered within the Hoffmann and Ludlow Prospects within Torian's Wombola Tenement Area (Figure 6). These prospects are along strike from the adjacent historical Wombola Dam and Wombola open-cut mining pits to the west as well Silver Lakes Resources' (ASX: SLR) current mineral resource. (SLR announcement entitled "Mineral Resources and Ore Reserves Statement" dated 27 August 2019).

**Torian Executive Director Mr Peretz Schapiro said,** *"As previously announced we have had fresh eyes digging into the extensive datasets across our projects.*

*In particular, we have embarked on a property-wide systematic exploration effort at the Mt Monger - Wombola Project which surrounds much of Silver Lake Resources (ASX: SLR) flagship Mt Monger Mine. The area has produced more than 1.67Moz with over 330,000 oz mined in the last 24 months alone (Table 1).*

*We are encouraged by the fact that as we continue analysing historical drill results, we continue to uncover high grade and significant gold intercepts, indicating the potential for further discoveries. This bodes well for the continuation of the desktop works being undertaken on the Mt Monger project, which will ultimately lead to exploration drilling across those tenements.*

*Torian is a company with excellent projects, in the right locations, next to some major operating mines, of which management is committed to systematically explore. We look forward to updating the market on the results of our exciting exploration programs across our multiple prospective gold projects."*

**Table 1.** Historical production figures at Mount Monger up to March 2020.

<b>Period</b>	<b>Tonnes</b>	<b>Grade (g/t) Au</b>	<b>Ounces</b>
<1991	193,034	29	180,000
1992–95	807,312	2.9	75,818
Dumps	133,960	1.4	5,981
Daisy–Milano (2002-2004) and previous operators	259,819	12.9	107,846
Daisy–Milano (2004-2005)	20,059	7.5	4,827
Perilya Daisy- Milano (July 2005- June2006)	111,288	7.6	27, 298

Period	Tonnes	Grade (g/t) Au	Ounces
Perilya Daisy Milano (July 2006 – March 2007)	110,112	7.3	25,843
Silver Lake Resources (December 2007 – June 2008)	21,085	10.2	6,915
Silver Lake Resources (July 2008 – June 2009)	162,863	9.4	49,272
Silver Lake Resources (July 2009 – June 2010)	339,916	6.1	66,671
Silver Lake Resources (July 2010 – June 2011)	300,369	7.2	69,923
Silver Lake Resources (July 2011 – June 2012)	717,016	4.5	102,598
Silver Lake Resources (July 2012 – June 2013)	1,091,100	3.4	120,980
Silver Lake Resources (July 2013 – June 2014)	1,028,326	4.1	135,760
Silver Lake Resources (July 2015 – June 2016)	688,085	4.8	105,477
Silver Lake Resources (July 2016 – June 2017)	1,286,196	3.4	141,165
Silver Lake Resources (July 2017 – June 2018)	1,306,508	3.5	148,244
Silver Lake Resources (July 2018 – June 2019)	1,269,722	4.2	171,616
Silver Lake Resources (July 2019 – March 2020)	1,412,147	3.3	158,549
			<b>1,677,485</b>

Source: Silverlake Resources Combined Annual Report for the Mount Monger Project – September 2011.  
Silverlake Resources Quarterly Reports for the periods ending June 2011 to 2019 and March 2020.

## Review of Historical Exploration at Mount Monger Projects

The desktop review of the entire Mount Monger Project – Wombola and Mount Dam areas (Figure 7) is ongoing. A review of historic exploration comprising of drilling as well as geochemical rock chip and soil sampling will be announced when analysis is completed.

### The following three phase systematic exploration program will be executed at Mt Monger:

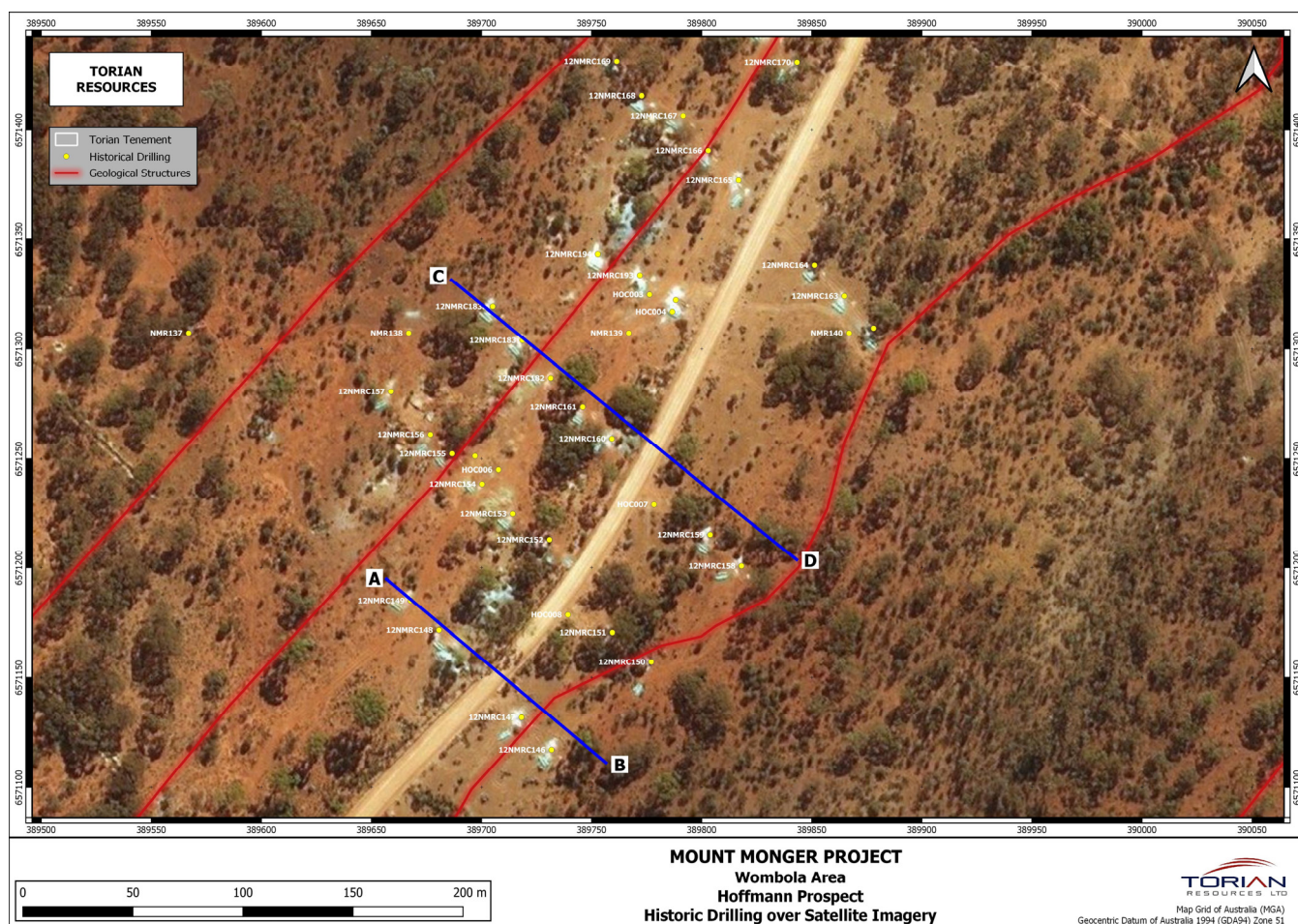
*Phase 1:* Continue thorough review of all historical exploration data and assays (drilling and geochemical sampling), commence a program of aggressive prospecting, geological mapping, geophysical, and geochemical testing over the Mt Monger project area.

*Phase 2:* Complete a scout RC drilling program at Mt. Monger to delineate mineralised zones and to follow-up any identified gold intercepts from historical drilling. Samples will be used to better understand the mineralization and plan geophysical programs going forward.

*Phase 3:* Undertake a full-scale reconnaissance level prospect program at the Mt Monger tenements with the view of establishing a much broader drill program. RC drilling of identified geochemical rock and soil prospects

## Hoffmann Prospect

Figure 1 shows a plan view map of the Hoffmann Prospect drill hole collar locations with structural geological features over satellite imagery and position for two cross section lines between A and B; and C and D (Figures 2 and 3).



**Figure 1.** Plan view map showing historic drill hole collars over Torian’s Hoffmann Prospect within the Mt Monger Project. Cross section views are between lines A and B; and C and D.

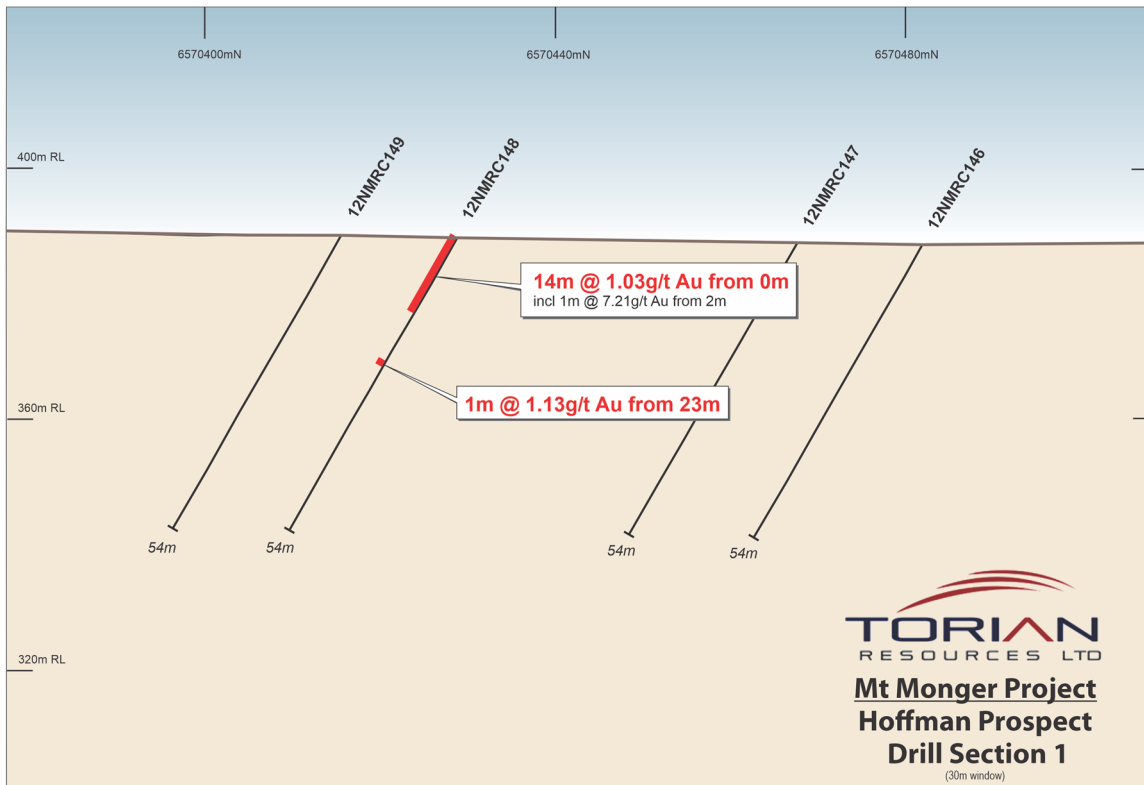
A summary of drilling results and gold intercepts > 0.40 g/t Au at the Hoffmann Prospect are summarised in Table 2 below with significant results highlighted in bold.



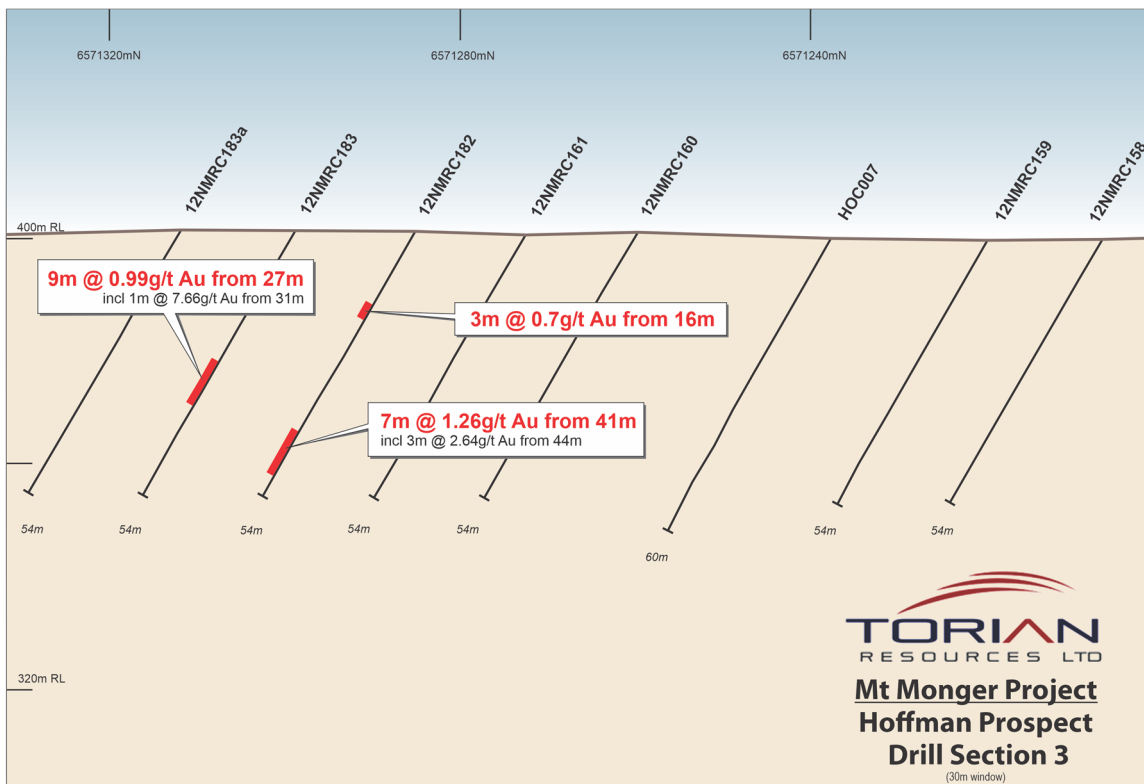
**Table 2.** Summary of drill hole collar locations and gold intercepts > 0.40 g/t Au at the Hoffmann Prospect.

Hole ID	Easting	Northing	RL	Az	Dip	Length	Intercept
HOC004	389786.63	6571316.92	401.96	305.00	-60.00	80	3m @ 1.48 g/t Au from 53m incl. 1m @ 2.48 g/t Au from 54m
HOC006	389707.69	6571244.97	400.72	305.00	-60.00	80	4m @ 0.72 g/t Au from 67m
HOC008	389739.26	6571178.51	399.34	310.00	-60.00	60	2m @ 0.52 g/t Au from 34m
NMR132	389536.922	6571507.282	397.52	0.00	-90.00	91	2m @ 0.86 g/t Au from 45m
NMR134	389736.925	6571507.282	404.2	0.00	-90.00	91	1m @ 0.55 g/t Au from 90m
12NMRC148	389680.667	6571171.526	399.04	315.00	-60.00	54.00	14m @ 1.03 g/t Au from 0m incl. 1m @ 7.21 g/t Au from 2 m 1m @ 1.13 g/t Au from 23m
12NMRC165	389816.737	6571376.73	402.87	315.00	-60.00	54.00	3m @ 1.32 g/t Au from 33m incl. 1m @ 3.22 g/t Au from 33m
12NMRC169	389761.413	6571431.46	405.22	315.00	-60.00	42.00	7m @ 0.61 g/t Au from 16m incl. 2m @ 1.43 g/t Au from 16m
12NMRC173	389806.493	6571475.409	403.93	315.00	-60.00	54.00	1m @ 0.64 g/t Au from 39m
12NMRC176	389936.573	6571513.41	401.2	315.00	-60.00	54.00	2m @ 0.89 g/t Au from 8m
12NMRC182	389731.375	6571286.822	401.13	315.00	-60.00	54.00	3m @ 0.7 g/t Au from 16m 7m @ 1.26 g/t Au from 41m incl. 3m @ 2.64 g/t Au from 44 m
12NMRC183	389718.512	6571303.967	401.38	315.00	-60.00	54.00	9m @ 0.99 g/t Au from 27m incl. 1m @ 7.66 g/t Au from 31m
12NMRC191	389724.297	6571463.68	406.71	315.00	-60.00	54.00	3m @ 1 g/t Au from 28m 1m @ 0.42 g/t Au from 38m
12NMRC193	389771.893	6571333.602	402.05	315.00	-60.00	54.00	10m @ 0.57 g/t Au from 21 m incl. 3m @ 1.3 g/t Au from 24 m

Drill cross sections from the Hoffmann prospect in Figures 2 and 3 shows weighted gold intercept zone and high grade intercepts within those zones between lines A and B; and C and D from Figure 1.



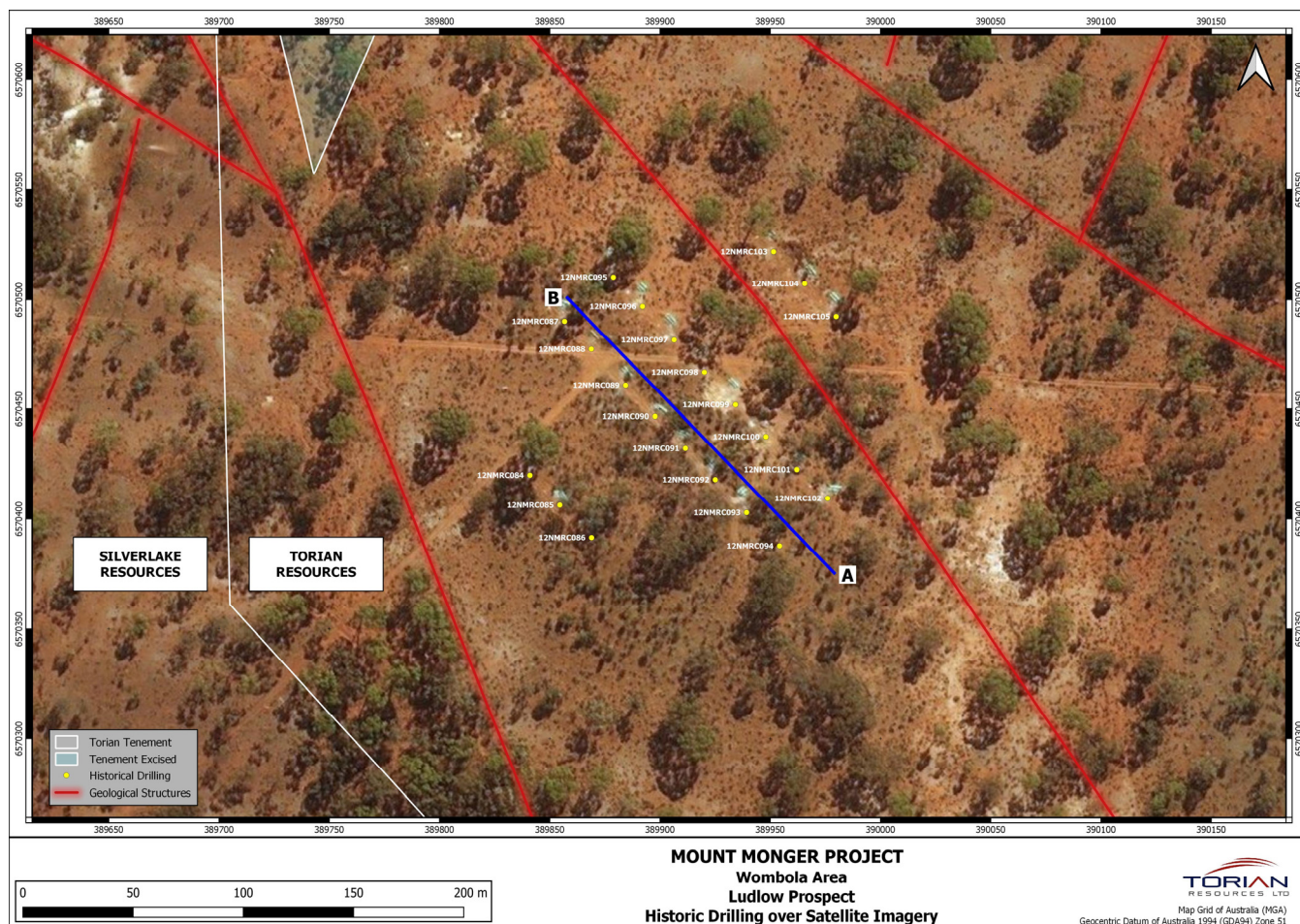
**Figure 2.** Hoffmann drill cross section line A to B showing weighted average gold intercepts and included are the whole higher grade intercept zones.



**Figure 3.** Hoffmann drill cross section line C to D showing weighted average gold intercepts and included are the whole higher grade intercept zones.

## Ludlow Prospect

Figure 4 shows a plan view map of the Ludlow Prospect drill hole collar locations with structural geological features over satellite imagery and position for cross section lines between A and B (Figures 5 and 6).



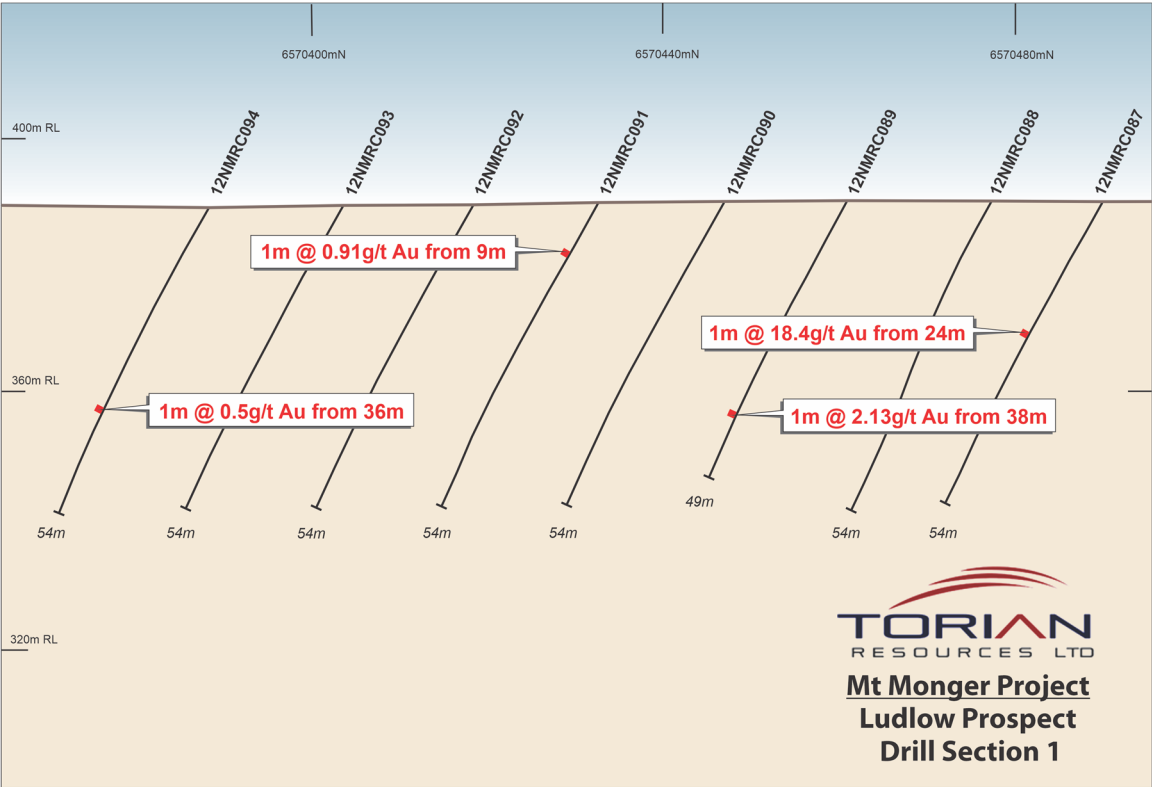
**Figure 4.** Plan view map showing historic drill hole collars over Torian's Ludlow Prospect within the Mt Monger Project. Cross section views are between lines A and B.

A summary of drilling results and gold intercepts > 0.40 g/t Au at the Ludlow Prospect are summarised in Table 3 below with significant results highlighted in bold.

**Table 3.** Summary of drill hole collar locations and gold intercepts > 0.40 g/t Au at the Ludlow Prospect.

Hole ID	Easting	Northing	RL	Az	Dip	Length	Intercept
12NMRC087	<b>389856.714</b>	<b>6570490.22</b>	<b>390.185</b>	<b>135</b>	<b>-60</b>	<b>54</b>	<b>1m @ 18.40 g/t Au from 24m</b>
12NMRC089	<b>389884.415</b>	<b>6570460.825</b>	<b>390.164</b>	<b>135</b>	<b>-60</b>	<b>49</b>	<b>1m @ 2.13 g/t Au from 38m</b>
12NMRC091	389911.532	6570432.036	389.792	135	-60	54	1m @ 0.91 g/t Au from 9m
12NMRC094	389954.234	6570387.825	389.188	135	-60	54	1m @ 0.50 g/t Au from 36m
12NMRC098	389920.111	6570466.814	390.039	135	-60	54	1m @ 0.98 g/t Au from 15m
12NMRC102	389975.985	6570409.315	389.183	135	-60	54	1m @ 0.77 g/t Au from 41m

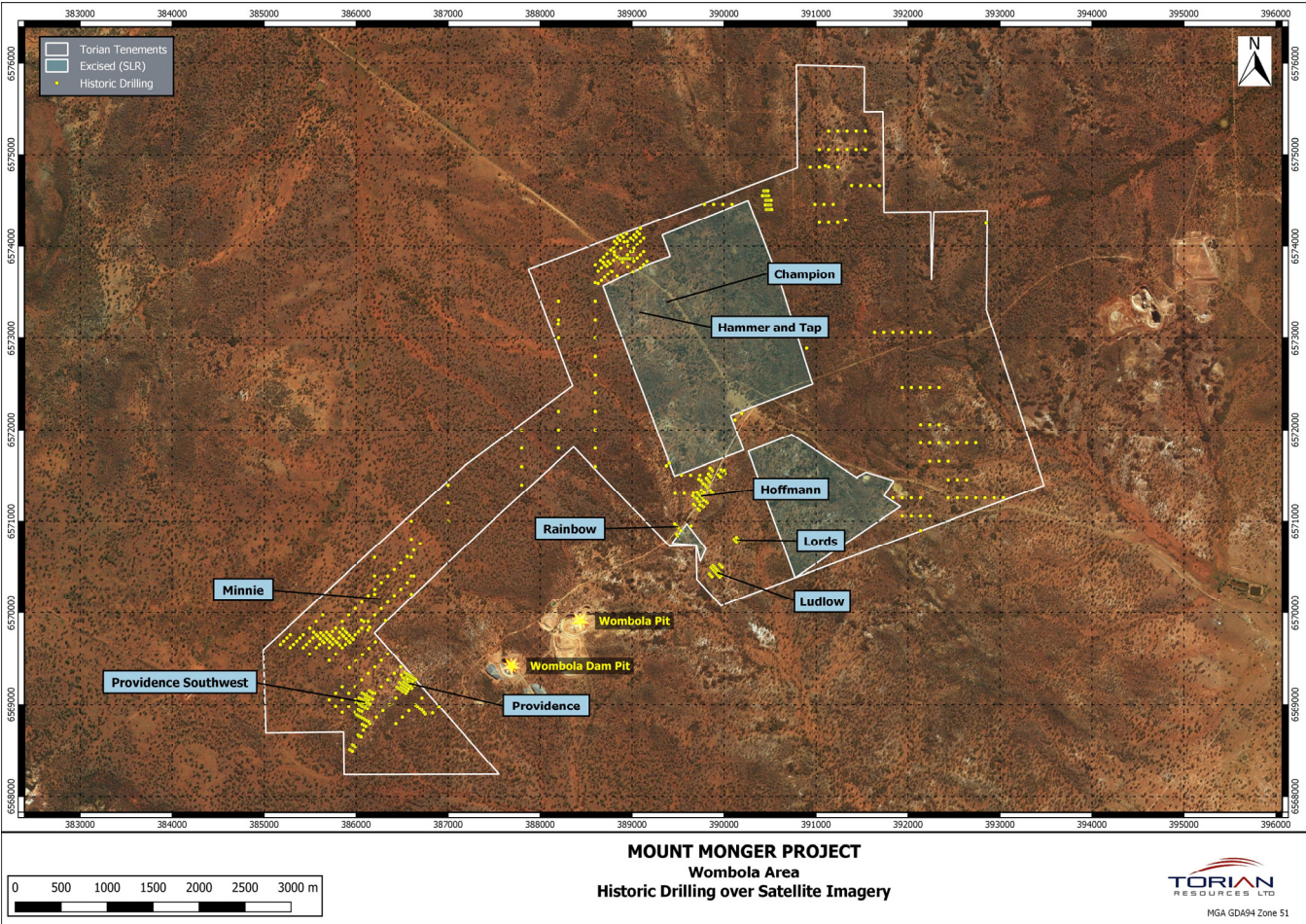
Drill cross section from the Ludlow prospect in Figure 5 shows gold intercept zones between line A and B from Figure 4.



**Figure 5.** Ludlow drill cross section line A to B showing weighted average gold intercepts and included are the whole higher grade intercept zones.



Figure 6 shows Torian’s Wombola tenements within the Mount Monger Project, historic drill hole collars and their close proximity to the historic Wombola mining pits. Multiple drilled gold prospects have been identified within Torian’s tenements, “Providence”, “Providence Southwest”, “Minnie”, “Hoffmann”, “Rainbow”, “Lords” and “Ludlow”.

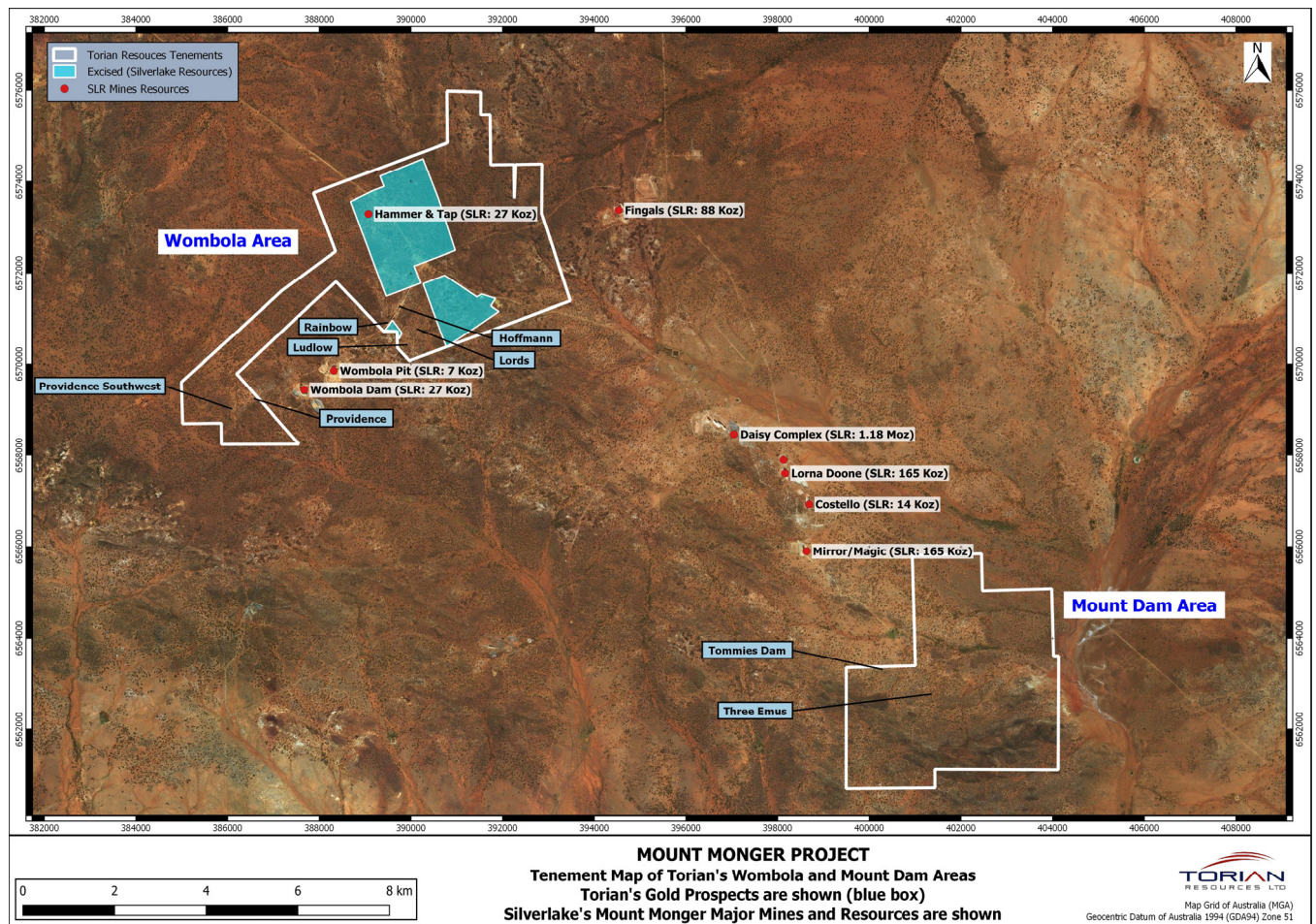


**Figure 6.** Map showing Torian's Wombola tenements within the Mt Monger Project, historic drill hole collar locations and identified prospects.



## Torian's Mount Monger Project

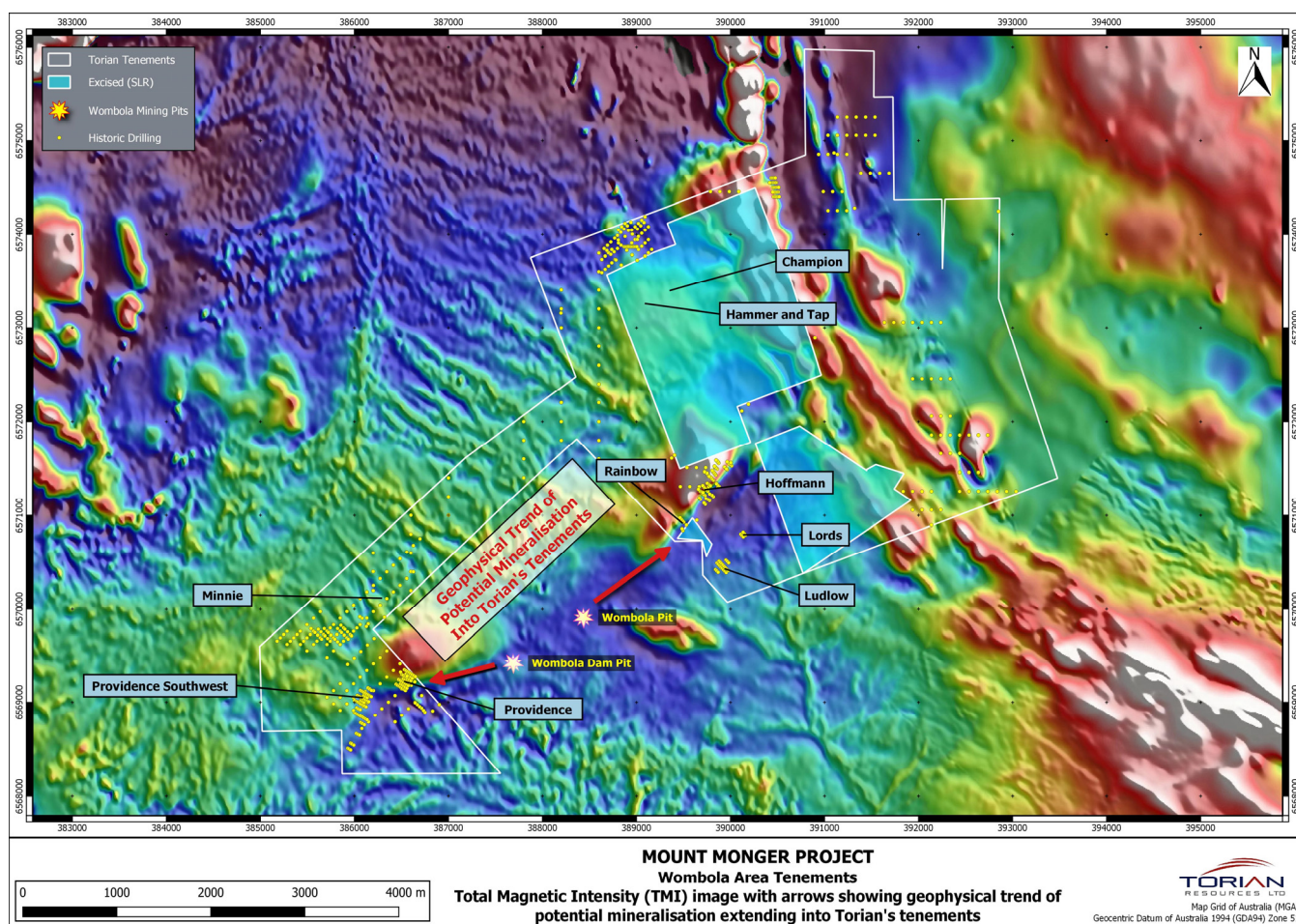
Torian's Mount Monger Project is comprised of two distinct areas "Wombola" and "Mount Dam" (Figure 7). The Mount Dam area is located approximately 11km to the southeast of Wombola area. Figure 7 shows Torian's Mount Monger tenement outlines and current gold prospects (blue labelled boxes) and major mines and gold resources owned and developed by Silverlake Resources Limited Mount Monger Project – Daisy Complex (red dots with SLR's mine/resource name and current JORC compliant resource in kilo-ounces or million-ounces gold).



**Figure 7.** Torian's Mount Monger tenement outlines and current gold prospects (blue labelled boxes) and major mines and gold resources (Silverlake Resources).



Figure 8 shows a Total Magnetic Intensity (TMI) image of Torian's Wombola tenements with arrows indicating the trend of potential mineralisation into Torian's tenements.



**Figure 8.** Geophysical Total Magnetic Intensity (TMI) image showing potential trend of mineralisation into Torian's tenements.

Review of drilling data at the Wombola area is ongoing, as is historic soil geochemical rock chip and sampling, the outcome of which will be announced when further exploration results of this area become available.

## Regional Geology

The Mt Monger project lies within the Gindalbie Terrane of the Eastern Goldfields Granite–Greenstone Terrane, a subdivision of the Norseman–Wiluna Greenstone Belt which is part of the Archaean Yilgarn Craton (Figure 9). The linear greenstone belts of the area comprise a lower mafic–ultramafic volcanic succession of metamorphosed basalts, komatiites, and mafic to ultramafic intrusive bodies, overlain by a felsic volcanoclastic and siliciclastic metasedimentary rock succession (Griffin, 1990). Both successions are unconformably overlain by Polymictic conglomerates and sandstones. Granitoid bodies have been intruded at various stages throughout the Archaean and east–west-trending Proterozoic mafic–ultramafic dykes cross-cut





## **Discovery and Historical Production at Mount Monger**

Local prospectors found gold near Mount Monger in 1896 with the main production period dating from 1916 when mines were developed close to the Mount Monger Homestead. From Department of Mines WA records Hickman (1986) summarised gold production from the Mount Monger area which at the end of December 1984 totalled about 4760 kg Au from 170,000t of ore (170,000t @ 28g/t Au for 153,038 oz). Most of the gold was mined by underground methods from what were known as the Haoma Leases (which corresponds to Christmas Flats and includes the Dinnie–Reggio, Haoma and Daisy–Milano lodes). A summary of historical production figures in the Mount Monger region up to June 2010 is shown in Table 1 above.

### **Wombola Croesus Open Cut (ASX: SLR)**

The Wombola orebody is hosted by - a series of sheeted quartz veins within a deeply oxidised dolerite host sequence. The Wombola Open Cut differs from Wombola Dam Open Cut in the extent of the weathered profile. Sulphides are typically less abundant in the veining and no fresh rock has been, or is likely to be encountered in the open cut. The orebody has been extensively grade control drilled during the reporting period and is open at depth.

### **Wombola Dam Open Cut (ASX: SLR)**

The Wombola Dam orebody is comprised of a series of sheeted quartz veins within a doleritic host sequence. The mineralisation is primarily hosted in quartz veins that also contain a gangue of chalcopyrite and pyrite. The open cut has mined 12 – 15 main quartz lodes that vary in width from 0.5 metres to 1 metre in thickness. Quartz veining terminates on a gently south dipping black shale in the south end of the open cut. The orebody remains open to the north, east and west and at depth.

## **Mount Monger Mineral Resources**

Silver Lake Resources (ASX: SLR) Mount Monger Mineral Resource Statement as at 30 June 2019 was 3,688,000 ounces @ 3.7 g/t Au (ASX: SLR Announcement 12 February 2020). Silver Lake's total resource includes defined resources in proximity to the historic Wombola Croesus and Wombola Dam pits and Hammer and Tap prospect (Figures 1 and 2).

## **Competent Person Statement**

The information in this report / ASX release that relates to Exploration Results is based on information compiled and reviewed by Mr Dennis Fry, who is a Director of Desert Storm Resources Pty Ltd. Mr Fry is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person

as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fry consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Fry confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

This announcement has been authorised for release by the Board.

## **ENDS**

Louie Simens

**Non-Executive Chairman**

[info@torianresources.com.au](mailto:info@torianresources.com.au)

## **About Torian:**

Torian Resources Ltd (ASX:TNR) is a highly active gold exploration and development company with an extensive and strategic land holding comprising six projects and over 400km<sup>2</sup> of tenure in the Goldfields Region of Western Australia. All projects are nearby to excellent infrastructure and lie within 50km of major mining towns.

Torian's flagship Mt Stirling Project is situated approximately 40km NW of Leanora, and neighbours Red 5's Kind of the Hills mine. The region has recently produced approximately 14M oz of gold from mines such as Tower Hills, Sons of Gwalia, Thunderbox, Harbour Lights and Gwalia.

The Mt Stirling Project consists of 2 blocks:

1. The Striling Block to the north which contains two JORC Inferred resources.
  - a. Mt Stirling – 727,000t at 1.45 g/t Au for 33,900oz
  - b. Stirling Well – 253,500t at 2.01 g/t Au for 16,384oz
2. The Diorite Block to the south, home of the historic 73 g/t Diorite King mine.

Another key project and one of renewed focus for the Company is the Mount Monger Project, located 50 km south east of Kalgoorlie. The Mount Monger goldfield is located within the Kalgoorlie terrane subdivision of the Eastern Goldfields Province. This 3,700-hectare project lies within close vicinity of Silver Lake Resources Ltd's (ASX: SLR) key asset, the Mount Monger Gold Camp, a prolific part of the Eastern Goldfields district of Western Australia. The Mount Monger Camp had produced more than 1.67Moz in the last 30 years, and more than 330,000 ounces for Silver Lake in in the last 24 months alone.

The project consists of two distinct areas:

1. The Wombola area to the north
2. The Mt Dam area to the south

Another project in the Kalgoorlie region is the Zuleika project in which the Company is involved in a JV with Dampier Gold Ltd (ASX:DAU). The Zuleika project is located along the world-class Zuleika Shear, which is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. This project lies north and partly along strike of several major gold deposits including Northern Star's (ASX: NST) 7.0Moz East Kundana Joint Venture and Evolution's (ASX: EVN) 1.8Moz Frogs Legs and White Foil deposits.

Torian's other projects within the Kalgoorlie region include the Bonne Vale and Gibraltar Projects, and its Credo Well JV with Dampier Gold Ltd (ASX:DAU), host of a JORC Inferred resource of 86,419t at 4.41 g/t Au for 12,259 oz.

## **Streamlined Competent Person Statement**

The information in the announcement dated 25 February 2019 and 29 January 2020 that relate to JORC Resource estimates is based on information compiled, reviewed and relied upon by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Torian's consulting Geologist, compiled, reviewed and relied upon prior data and ASX releases dated 25 February 2019 and 29 January 2020 to put together the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The JORC Resource estimate released on 25 February 2019 were reviewed and relied upon by Mr Dale Schultz were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Torian Resources confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 25 February 2019 and 29 January 2020 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement reviewed by Mr Dale Schultz continue to apply and have not materially changed.

## **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.



## Appendix 1 Mount Monger Historical Drilling

### 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"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Drilling was completed by reverse circulation (RC) techniques for all holes reported.</li> <li>RC drill chips were collected through the cyclone and riffle split on the rig, the sample was then stored in plastic bags and an accompanying calico bag.</li> <li>No procedures or flow sheets were sighted that further explain any further sampling or sample preparation procedures.</li> <li>It would be anticipated that industry standard practices and procedures were used.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Drilling was completed using reverse circulation (RC) drilling.</li> <li>No historic information on the diameter size of the RC holes.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>No historic procedures were sighted that further explain the sample recovery methods and results and bias.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Geological logging was completed on every drillhole.</li> <li>Geological logging appears to be relatively qualitative and quantitative in nature.</li> <li>No photos are available.</li> </ul>

<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• RC drill chips were collected through the cyclone and riffle split on the rig.</li> <li>• Further sampling techniques and whether the same was dry or wet was not documented.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• Internal company quality control and quality assurance have not been documented.</li> <li>• Cortina Resources Ltd. Drill holes with ATC or HOC prefix, samples were analysed by Amdel Laboratories with AA7 method for Aqua regia digest, atomic absorption spectrometry finish.</li> <li>• AngloGold Australasia Limited. Drill holes with NMR prefix, samples were analysed by Analabs with AAS method Atominc Absorption, AR Aqua Regia.</li> <li>• Silverlake Resources Limited. Drill holes with 11 prefix, samples were analysed at Amdel Kalgoorlie with FA40_ICP Fire Assay, 40g charge, ICP-OES.</li> <li>• The analytical laboratories used above are certified and have industry standard practices and procedures. This includes default standards, blanks and duplicates for laboratory QA/QC practices and procedures.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• Internal verification of significant intersections has not been documented.</li> <li>• The use of twinned holes has not been documented.</li> <li>• Drill core and RC chip trays are not available for inspection.</li> <li>• Data entry, data verification and data storage processes are unknown. Historical data was sourced from annual reports lodged to Government authorities.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>HISTORICAL</p>

	<ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill hole collars were reported as being located using DGPS in the field. It is anticipated that location of drill holes are highly accurate and have good topographic control.</li> <li>• The vast majority of drill holes were surveyed downhole at various intervals with quantitative logging sighted. A review of this data highlights that for some holes, slight deviation has occurred (as normally expected) and the end of drill hole position generally compares favourably with the azimuth and dip from surface.</li> <li>• Grid system used for earlier drilling was Australian Map Grid 84 (ADG84) Zone 51. The eastings and northings for these holes were converted to Geocentric Datum of Australia 1994 (GDA94) with high accuracy.</li> <li>• Grid system used to locate the vast majority of drill hole collars was Geocentric Datum of Australia 1994 (GDA94). No conversion was necessary.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• Drilling was undertaken mostly at 1m intervals and assayed at the same interval.</li> <li>• Composite sampling was documented and sampled at 4m intervals and assayed at the same interval.</li> <li>• Historical data is qualitative in nature and is deemed appropriate for future Mineral Resource and Ore estimation procedures.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• The relationship between sampling orientation and key mineralised structures is considered acceptable from a historical perspective. It has been noted from historical reporting that some areas have very sporadic shoots of mineralisation where a single drill hole intercepts numerous shoots of mineralisation at different levels.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• Sample security measures during transport and sample preparation are unknown. It is assumed that industry standard practices and procedures were implemented.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>• No details sighted on any previous sampling reviews or audits. It is assumed that industry standard practices and procedures were implemented.</li> </ul>

## 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"> <li><i>Nature and 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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Wombola area granted tenements: P26/4089, P26/4101 to P26/4104, P26/4112, P26/4114, P26/4115, P26/4139, P26/4141 to P26/4143, P26/4275, P26/4276 and P26/4292. Pending tenement P26/4507.</li> <li>Mount Dam area granted tenements: P25/2348, P25/2349, P25/2493, P26/4086, P26/4106 to P26/4111, P26/4113, P26/4310, P26/4409.</li> <li>Status of tenements (granted and pending) is noted above.</li> <li>Tenements P26/4108, P26/4109, P26/4111, P26/4112, P26/4113, P26/4114 and P26/4115 are currently under forfeiture process initiated by DMIRS with regards to exemptions for expenditure refused. The expenditure history for these tenements is good with all past expenditure reports meeting expenditure requirements. It is anticipated with Torian's submission in progress, Torian will continue to hold and maintain these licences.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>The local region has had significant exploration and mining by multiple parties since the discovery of gold found near Mount Monger in 1896 with the main production period dating from 1916 when mines were developed close to the Mount Monger Homestead. From Department of Mines WA records Hickman (1986) summarized gold production from the Mount Monger area which at the end of December 1984 totalled about 4760 kg Au from 170,000 t of ore (170,000t @ 28g/t Au for 153,038 oz). Most of the gold was mined by underground methods from what were known as the Haoma Leases (which corresponds to Christmas Flats and includes the Dinnie–Reggio, Haoma and Daisy–Milano lodes). Silverlake Resources has mined and produced in excess of 50,000 ounces gold adjacent to the project tenements at the Wombola mining pits as shown in this report.</li> </ul>



		<ul style="list-style-type: none"> <li>Historical exploration within the project tenements has been extensive by multiple parties and partially reported in this document.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>The description of regional and local geology has been reported in this document.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><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"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level –elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><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></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>The drill hole information has been tabulated in this document for the drill holes being reported. Further desktop study work is in progress for the remaining holes and is anticipated to be released as soon as information becomes available.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><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></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Where exploration results have shown intercepts greater than 1m, standard weighted averaging techniques were used to calculate the grade of gold over the measured intercept distance.</li> <li>Some drill holes in the historical data used sample compositing at 4m intervals.</li> <li>No metals equivalent values have been reported.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>The relationship of holes has not been documented; however, it appears that holes were drilled at right angle perpendicular to known surface geology orientation.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Plan views and drill cross section(s) where appropriate are included in this document.</li> </ul>

Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Lower grade and significant intercepts have been reported in this document.</li> <li>The analytical results have been sourced from historical annual reports and have been substantially documented and are considered representative of the subsurface.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>All relevant information has been disclosed for these results as well as historical production within the local region.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<p>HISTORICAL</p> <ul style="list-style-type: none"> <li>Desktop study work is currently in progress and will be announced when results are available.</li> <li>Further on-ground work including rock chip and soil sampling and drilling programs will be forthcoming as soon as the desktop study is completed and the historical data has been reviewed.</li> </ul>