

ASX AND MEDIA RELEASE

CANCELLATION OF OPTIONS: APPENDIX 3Y NOTICES x 2

Wednesday 23 September 2011

Torian Resources NL ('Torian' or 'the company') advises that it has recently received communications from the Australian Securities Exchange ("ASX") regarding options issued to the directors of the company under the company's shareholder-approved Employee Options Scheme ('the Scheme').

The ASX suggested that while approval from shareholders had been received for the terms and conditions of the Scheme, and with regard to the provisions of Listing Rule 7.2 exception 9 (relating to the ability of directors to issue up to 15% of issued capital in any 12 month period without shareholder approval), the issuing of options to directors was not approved by shareholders under the provisions of Listing Rule 10.14 (relating to approval for any securities to be issued under an employee incentive scheme to directors).

Following an exchange of communications, the company has been requested to cancel the securities in question. The ASX have advised that the securities may be reissued under the same terms and conditions provided shareholder approval is received at a general meeting in compliance with the listing rules. The company has now cancelled the employee options, and the board will consider the addition of re-ratification motions to the agenda of its next general meeting.

The attached Appendix 3Y notices advise the cancellation of the employee options within each current director's holdings. In addition, a total of 26,660,000 employee options held by former director Scott Enderby have also been cancelled under this arrangement.

Yours faithfully,



**Scott Enderby,
Company Secretary**

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 30/9/2001.

Name of entity	Torian Resources NL
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	Peter John Ashcroft
Date of last notice	25 August 2011

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.	Parkview Services (Australia) Pty Limited (The Director is a director and shareholder of this company). The company is the legal owner of the shares. Parkview Services (Australia) Pty Limited <as trustee of the Parkview Services Superannuation Fund> The Director is a director of the company and a beneficiary of the fund. Ashware Holdings Pty Limited (The Director is director of this company but has no beneficial interest in any shares of the company). The company is the legal owner of the Torian shares.																				
Date of change	21 September 2011																				
No. of securities held prior to change	Securities held by held by Parkview Services (Australia) Pty Limited <as trustee of the Parkview Services Superannuation Fund>: <table> <tr> <td>67,383,334</td> <td>TNR</td> </tr> <tr> <td>21,660,000</td> <td>TNRAK</td> </tr> <tr> <td>20,000,000</td> <td>TNRAL</td> </tr> <tr> <td>10,000,000</td> <td>31 December 2011 \$0.00948 unlisted options</td> </tr> <tr> <td>9,950,000</td> <td>31 December 2012 \$0.004 unlisted options</td> </tr> <tr> <td>10,000,000</td> <td>31 December 2012 \$0.01 unlisted options</td> </tr> <tr> <td>47,000,000</td> <td>31 December 2014 \$0.01 unlisted options</td> </tr> <tr> <td>47,000,000</td> <td>31 December 2014 \$0.011 unlisted options</td> </tr> <tr> <td>47,000,000</td> <td>31 December 2015 \$0.012 unlisted options</td> </tr> <tr> <td>47,000,000</td> <td>31 December 2015 \$0.013 unlisted options</td> </tr> </table>	67,383,334	TNR	21,660,000	TNRAK	20,000,000	TNRAL	10,000,000	31 December 2011 \$0.00948 unlisted options	9,950,000	31 December 2012 \$0.004 unlisted options	10,000,000	31 December 2012 \$0.01 unlisted options	47,000,000	31 December 2014 \$0.01 unlisted options	47,000,000	31 December 2014 \$0.011 unlisted options	47,000,000	31 December 2015 \$0.012 unlisted options	47,000,000	31 December 2015 \$0.013 unlisted options
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+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

	Securities held by Parkview Services (Australia) Pty Limited: 4,392,500 TNR
	Securities held by Ashware Holdings Pty Ltd: 5,000,000 TNR
Class	TNR – Fully paid ordinary shares TNROB - Listed 31 July 2011 Options convertible at \$0.01 per Option TNRAK - Unlisted Employee Options exercisable at 0.5 cents (\$0.005) per Option and expiring on 31 August 2012 TNRAL - Unlisted Employee Options exercisable at 0.33 cents (\$0.0033) per Option and expiring on 14 October 2013 Unlisted Options - issued to Directors pursuant to 2009, 2010 and 2011 AGM resolutions.
Number acquired	Nil
Number disposed	Securities cancelled pending re-ratification by shareholders as requested by ASX: 21,660,000 TNRAK 20,000,000 TNRAL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Securities held by held by Parkview Services (Australia) Pty Limited <as trustee of the Parkview Services Superannuation Fund>: 67,383,334 TNR 10,000,000 31 December 2011 \$0.00948 unlisted options 9,950,000 31 December 2012 \$0.004 unlisted options 10,000,000 31 December 2012 \$0.01 unlisted options 47,000,000 31 December 2014 \$0.01 unlisted options 47,000,000 31 December 2014 \$0.011 unlisted options 47,000,000 31 December 2015 \$0.012 unlisted options 47,000,000 31 December 2015 \$0.013 unlisted options Securities held by Parkview Services (Australia) Pty Limited: 4,392,500 TNR Securities held by Ashware Holdings Pty Ltd: 5,000,000 TNR
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Securities cancelled at the request of the ASX pending re-ratification at a general meeting. Shareholder approval not received at time of original issue as required under the listing rules.

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	-

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
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?	No
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?	-

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Appendix 3Y

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Introduced 30/9/2001.

Name of entity Torian Resources NL
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	Ian Anthony Johns
Date of last notice	8 August 2011

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 and Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Johns Corporation P/L as trustee for <Johns Family Trust>. The Director is a Director of the Company and beneficiary of the Trust Victoria Ann Johns is the spouse of Ian Anthony Johns.
Date of change	21 September 2011
No. of securities held prior to change	Securities held by Johns Corporation P/L as trustee for <Johns Family Trust>: 146,872,167 TNR 21,660,000 TNRAK 20,000,000 TNRAL 10,000,000 31 December 2011 \$0.00448 unlisted options 10,000,000 31 December 2011 \$0.00948 unlisted options 10,000,000 31 December 2012 \$0.004 unlisted options 10,000,000 31 December 2012 \$0.01 unlisted options 51,000,000 31 December 2014 \$0.01 unlisted options 51,000,000 31 December 2014 \$0.011 unlisted options 50,000,000 31 December 2015 \$0.012 unlisted options 50,000,000 31 December 2015 \$0.013 unlisted options Securities held directly by Ian Anthony Johns: 9,405,215 TNR Securities held by Victoria Anne Johns (Spouse): 3,700,000 TNR

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Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-

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