ASX RELEASE **26th March 2015**

COMPLETION OF TRANSACTION WITH CASCADE RESOURCES LTD

Highlights:

- **Transaction with Cascade Resources Limited completed following satisfaction or waiver of all remaining Conditions Precedent**
- **Settlement with Project Vendors to occur immediately**

Completion of Transaction with Cascade Resources Limited

Torian Resources Limited (**Torian** or **the Company**) is pleased to announce the completion of the acquisition of the contractual rights to the Malcolm and Mt Stirling gold projects from Cascade Resources Limited.

Completion occurred today following the satisfaction or waiver of all of the remaining Conditions Precedent. As approved by shareholders, the Company will issue 27,272,727 ordinary shares to Cascade as consideration for the transaction. The shares will be escrowed for a period of 12 months.

Settlement with Project Vendors

Torian has made arrangements for settlement to occur with the individual project vendors in the coming days. Also as approved by shareholders, the Company will issue a further 6,450,000 shares and pay $295,000 cash (plus GST where applicable) to the Project Vendors. These shares will also be escrowed for a period of 12 months.

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