

Appendix 5B

Mining exploration entity quarterly report

Name of entity

Torian Resources Limited

ABN

72 002 261 565

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) pre-development, exploration & evaluation	(52)	(52)
	(b) production		
	(c) administration	(438)	(688)
	(d) rehabilitation		
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	6	8
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid		
1.7	Other		
	Net Operating Cash Flows	(484)	(733)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	(313)
	(b) equity investments		
	(c) other fixed assets	(13)	(13)
1.9	Proceeds from sale of:		
	(a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (Bonds refunded by government bodies)	-	10
	Net investing cash flows	(13)	(316)
1.13	Total operating and investing cash flows (carried forward)	(497)	(1,049)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(497)	(1,049)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	2,736	3,583
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(20)	(20)
1.18	Dividends paid		
1.19	Other		
	Net financing cash flows	2,716	3,563
	Net increase (decrease) in cash held	2,219	2,514
1.20	Cash at beginning of quarter/year	344	49
1.21	Adjustments to item 1.20 for reclassification of cash equivalents		
1.22	Cash at end of quarter	2,563	2,563

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'ooo
1.23 Aggregate amount of payments to the parties included in item 1.2	(196)
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

All payments included in 1.23 relates to benefits accrued to directors in prior periods. Payments of these benefits were deferred until the Company was in a financial position to comfortably do so.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 11 August 2015, 1,000,000 shares were issued in consideration of fundraising and promotion services.

On 17 August 2015, 130,412 shares were issued in lieu of office rent.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development/Investment in joint venture	-
4.3 Production	-
4.4 Administration	50
Total	250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,563	344
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Refundable deposits and bonds)	-	-
Total: cash at end of quarter (item 1.22)	2,563	344

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements acquired or increased	P24/1148 to P24/4429 P24/4468	Nil	

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1	Preference			
	*securities			
	<i>(description)</i>			
7.2	Changes during quarter			
	(a) Increases through issues	-	-	
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	
7.3	*Ordinary securities			
	Fully Paid	74,003,804	45,381,077	
	Partly Paid	-	-	
7.4	Changes during quarter			
	(a) Increases through issues	16,837,274	16,837,274	19.17 cents
	(b) Decreases through returns of capital, buy-backs	2,500,000	2,500,000	1 cent
		-	-	

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		Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.5	*Convertible debt securities	-	-		
7.6	Changes during quarter				
	(a) Increases through issues	-	-		
	(b) Decreases through securities matured, converted	-	-		
7.7	Options			Exercise price (cents)	Expiry date
		303,030	-	1.518	29/12/2015
		152,272	-	7.92	31/12/2015
		152,272	-	8.58	31/12/2015
7.8	Issued during quarter	-	-		
7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	-	-		
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~/does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: Date: 30 October 2015
(Director/~~Company secretary~~)

Print name: Andrew Sparke

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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