

ASX ANNOUNCEMENT

31 AUGUST 2016

DRILLING COMMENCES AT ZULEIKA

Torian Resources Ltd (**TNR:ASX**) is pleased to announce that Phase 1 Rotary Air Blast (RAB) drilling has commenced at Targets 18 and 19 at the Zuleika JV Project.

RAB drilling targeting two areas of mineralisation previously identified at the Zuleika JV Project has commenced, with approximately 15,000m of drilling designed to complete the programme.

The objective of this drilling program is to follow up various historic intersections from the 1980s and 1990s.



Figure 1: RAB drill rig drilling Targets 18 and 19 at Torian's Zuleika JV Project.

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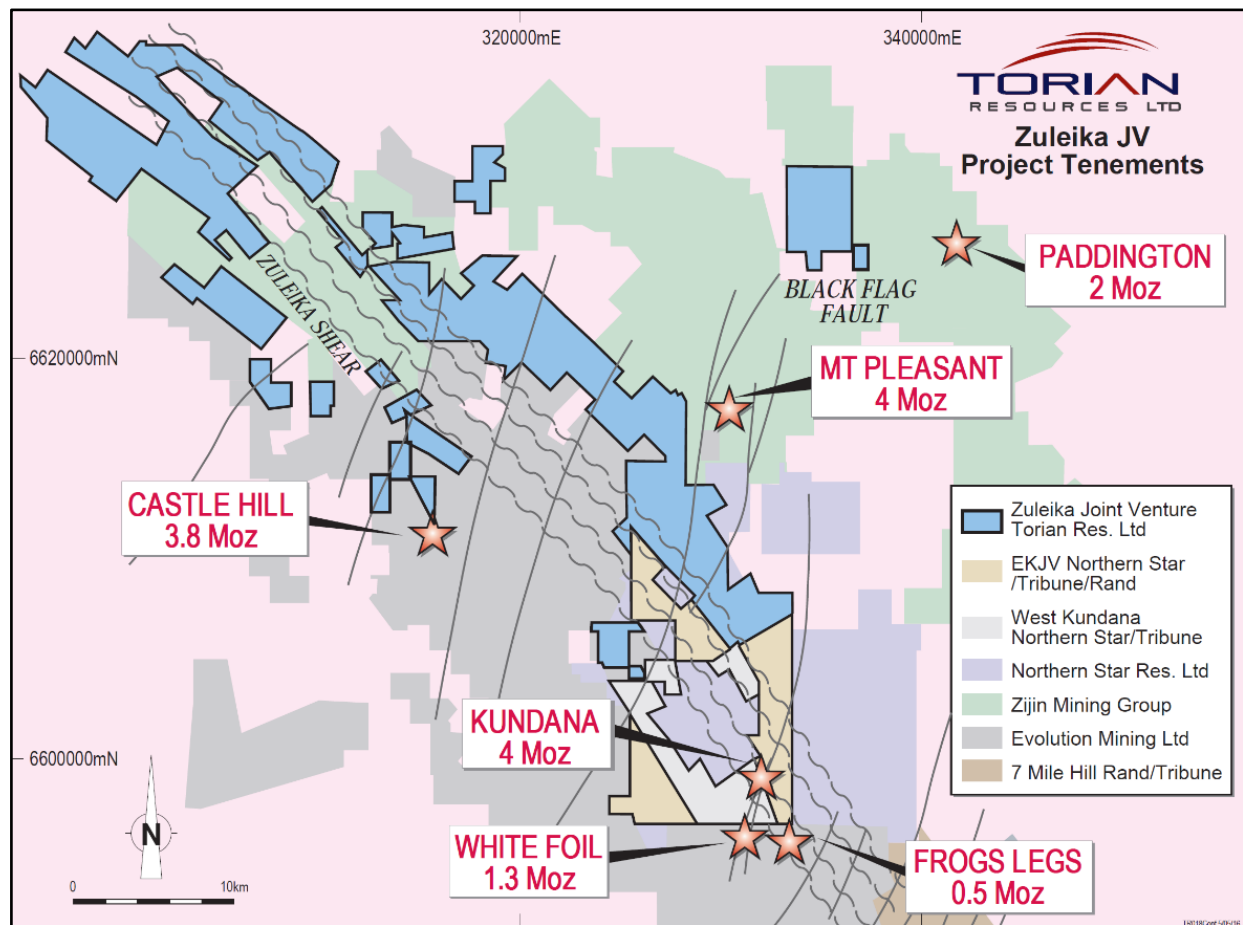


Figure 2: Torian's Zuleika JV Project showing Torian tenure, regional deposits and geology.

Regional Geology:

The area surrounding Target 18 and 19 contains a sheared package of mafics, ultramafics and felsic porphyries and lies north along strike from several significant gold deposits such as Bullant (9km), Wattle Bird (8km), Hawkins Find (6km) and Porphyry (5km).

In many cases these deposits occur at or adjacent to sheared felsic porphyry units in contact with ultramafics. Evolution Mining Limited (**ASX:EVN**) are currently drilling at Johnsons Rest some 13km to the south. The structure at Targets 18 and 19 is associated with the Zuleika Shear and related cross cutting structures. The Zuleika Shear takes a prominent westerly bend in this area and this is considered favourable for gold deposits.

Previous drilling in this area was shallow and wide spaced and dates back to the 1980s and 1990s. Drill holes are typically 40-50m deep on lines spaced up to 1km apart, with holes often 50-80m apart. Field inspection of historic drill cuttings shows sheared felsic porphyry, ultramafic sans mafics below a thin (1-6m) veneer of transported cover.

Torian's Managing Director, Matthew Sullivan comments:

"This area has been neglected for many years by previous explorers, despite the presence of wide spaced historic RAB and Aircore drilling with anomalous results. This is a priority target for Torian."

For further information, please contact Matthew Sullivan (Torian's MD) on (08) 6216 0424.

Yours sincerely,

A handwritten signature in blue ink, consisting of a stylized 'M' followed by a horizontal line.

Matthew Sullivan
Managing Director

About Torian:

Torian Resources Ltd (ASX:TNR) is a highly active Australian gold company that is focused on developing the gold mines of tomorrow. The Company has four advanced projects located in the Goldfields region of Western Australia.

Torian's flagship Project, the Zuleika JV, lies north and partly along strike of several major gold mines including Northern Star (ASX:NST), Tribune Resources (ASX:TBR) and Rand Mining's (ASX:RND) 7Moz East Kundana Joint Venture and Evolution's (ASX:EVN) Frogs Legs and White Foil operations.

Since May 2015, Torian has increased its landholding at the Zuleika Project by approximately 86% via eight separate acquisitions. Torian is now the second largest landholder in this highly sought after region and is focused on fast tracking its development.

Torian has commenced a large, 4 Phase, exploration program that is targeting the Zuleika Shear and intends to further consolidate ground in this region.

Torian is also developing the high grade Mt Stirling Project which has an outcropping inferred resource located 40km northwest of Leonora. Following a successful infill drilling program in December, Torian is currently completing an internal economic study on the project to assess it as a standalone mining operation.

Torian's exploration team has an enviable track record of discovering and developing a number of multi-million ounce gold mines in this region. Torian is commencing an exciting phase in its development and we look forward to updating the market as things progress.

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of Aus.I.M.M. Mr Sullivan is the principal of Jemda Pty Ltd, geological consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a competent person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which is appears.