
TORIAN RESOURCES LIMITED

ACN 002 261 565

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:00am

DATE: 31 May 2018

PLACE: 104 Colin Street, West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6126 0424.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 11:00am (WST) on 31 May 2018 at 104 Colin Street, West Perth WA 6005.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (WST) on 29 May 2018.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and

- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. ANNUAL REPORT

To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 31 December 2017 which includes the Financial Report, the Directors' and Auditor's Reports.

2. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a non-binding **ordinary resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 31 December 2017."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. ELECTION OF DIRECTORS

To consider and, if thought fit, to pass, with or without amendment, the following resolutions as **ordinary resolutions**:

Election of Mr. Paul Summers – Resolution 2

"That Mr. Paul Summers, who retires in accordance with clause 13.4 of the Company's Constitution, offers himself for election and is hereby elected as a director of the Company."

Election of Mr. Mark Borman – Resolution 3

"That Mr. Mark Borman, who retires in accordance with clause 13.4 of the Company's Constitution, offers himself for election and is hereby elected as a director of the Company."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,882,177 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of UBS Nominees Pty Ltd, Merrill Lynch (Australia) Pty Ltd, National Nominees Limited and TIGA Trading Pty Ltd; or any of their associates.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity at the time of issue to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) .

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 30 April 2018

By order of the Board

Matthew Foy
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. ANNUAL REPORT

The first agenda item is to receive the Annual Report of the Company for the year ended 31 December 2017.

Section 317 of the Corporations Act requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 31 December 2017.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman about:

- (a) The preparation and the content of the 2017 Auditor's Report;
- (b) The conduct of the 2017 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2017 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2017 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office.

2. RESOLUTION 1 – REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 31 December 2017. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting Consequences

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that meeting, all directors

who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

Adoption of the 2016 Remuneration Report was passed unanimously on a show of hands at the last Annual General Meeting. Accordingly, a Spill Resolution is not relevant to this Annual General Meeting.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

3. ELECTION OF DIRECTORS

In accordance with ASX Listing Rule 14.5; a public listed company must hold an election of directors each year, which is usually done at the Annual General Meeting.

Under Listing Rule 14.4:

- (a) no director of a public listed company may hold office past the third Annual General Meeting following their appointment without re-election; and
- (b) a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the company

Election of Mr. Paul Summers – Resolution 3

Mr. Paul Summers was appointed as a Non-Executive Director on 20 April 2018 to fill a casual vacancy. In accordance with clause 13.4 of the Company's Constitution, Paul offers himself for re-election at this Annual General Meeting.

Paul has been a legal practitioner since 1985, and founded his own firm, Summers Legal in 1989. Paul has been the Company's legal counsel for more than 10 years and has provided extensive advice and service during the recent takeover of Cascade Resources Ltd. Paul is currently Lead Counsel-Commercial, Corporate and Property of Summers Legal and is familiar with the Company's affairs, projects and strategy.

For more than 30 years Paul has provided his clients advice on complex property developments and transactions, syndication, joint ventures and financing; structuring of new business projects, complex commercial and corporate contracts and structures and a wide range of estates and asset structuring matters including the resources sector. Paul will be active on the board with particular responsibility for the corporate governance of the day to day affairs of the Company.

Election of Mr. Mark Borman – Resolution 4

Mr. Mark Borman was appointed as a Non-Executive Director on 20 April 2018 to fill a casual vacancy. In accordance with clause 13.4 of the Company's Constitution, Mark offers himself for re-election at this Annual General Meeting.

Mark has over 25 years' experience as a professional land manager after 17 years in the Department of Minerals and Energy in Western Australia. He has extensive industry experience that includes the role of Land Manager for several publicly listed and private companies. He has managed nearly 5,000 mining titles across Australia and over 120 Joint Venture or Sale type agreements.

Mark also has extensive knowledge and familiarity of the practical and legal issues involved in the management of land assets. He has played a major role in the facilitation of nearly all of the current land assets of Torian. Mark is a director of Cascade Resources Ltd, which was taken over by the Company last year.

4. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES

On 14 September 2017, Torian Resources issued 15,882,177 fully paid ordinary shares at \$0.085 per share to professional and sophisticated investors as part of a larger capital raise of \$2 million for working capital and to continue exploration of the Company's flagship Zuleika Project as well as the Malcolm Project. These shares were issued utilising the Company's placement capacity under Listing Rule 7.1A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under 7.1., an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A, may issue or agree to issue during the period the approval is valid a number of quoted securities which represents 10% of the of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying these issues, the Company will retain the flexibility to issue equity securities in the future up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A (provided Resolution 6 is passed) without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.5.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification:

- a) A total of 15,882,177 Shares were issued;
- b) The Shares were issued at \$0.085 per share;
- c) Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares on Issue;
- d) The Shares were issued to UBS Nominees Pty Ltd; Merrill Lynch (Australia) Pty Ltd, National Nominees Limited and TIGA Trading Pty Ltd;
- e) Funds raised by the issue were for working capital and exploration of the Company's Zuleika and Malcolm Projects.

5. RESOLUTION 6 – APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital (**Additional Placement Capacity**). For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. Torian Resources Limited is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from Shareholders.

The Company seeks Shareholder approval by way of a **special resolution** to have the ability to issue equity securities under the Additional Placement Capacity, should the need arise.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

ASX Listing Rule 7.1A Requirements

Pursuant to ASX Listing Rule 7.1A.3 the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

Equity securities that may be issued under listing rule 7.1A will only be in an existing quoted class of securities.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% against the current market price.

Table 1

Variable "A" Number of Shares on Issue	Dilution			
	Issue Price (per Share)	0.037 50% decrease in Issue Price	0.074 Issue Price	0.111 50% Increase in Issue Price
205,402,261 (Current number of Shares on Issue)	10% Voting	20,540,226	20,540,226	20,540,226
	Dilution	Shares	Shares	Shares
	Funds Raised	\$759,988	\$1,519,977	\$2,279,965
308,103,392 (50% increase in Shares on Issue)	10% Voting	30,810,339	30,810,339	30,810,339
	Dilution	Shares	Shares	Shares
	Funds Raised	\$1,139,983	\$2,279,965	\$3,419,948
410,804,522 (100% increase in Shares on Issue)	10% Voting	41,080,452	41,080,452	41,080,452
	Dilution	Shares	Shares	Shares
	Funds Raised	\$1,519,977	\$3,039,953	\$4,559,930

The above table is based on the following assumptions:

- The number of shares on issue (Variable “A”) is calculated as 205,402,261, being all the fully paid ordinary shares on issue as at the date of this Notice.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.074 was the closing price of shares on ASX on 9 April 2018.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- the date of approval by ordinary shareholders of a significant change to the Company’s activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

The Company may issue equity securities under the Additional Placement Capacity for the following purposes:

- non-cash consideration: for the acquisition of new assets and investments (in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3); or
- cash consideration: to raise funds for the exploration and development of the Company’s existing assets, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities under the Additional Placement Capacity.

The Company’s allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from the Company’s advisors.

As the Company has no current plans to undertake a new capital raising using its additional 10% placement capacity, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

The Company previously sought and obtained shareholder approval under Listing Rule 7.1A at the immediately prior Annual General Meeting held 31 May 2017.

In the 12 months preceding the date of this meeting, the Company has made a number of new issues for a total of 43,935,365 new fully paid ordinary shares. These shares represent an increase of 27% of the fully paid ordinary shares on issue 12 months ago. The Company also issued 11,000,000 Options over fully paid

ordinary shares, exercisable at \$0.10 per share and expiring five (5) years from issue. Apart from 1,151,620 shares issued 7 February and 1,546,334 shares issued on 10 April 2018 under Listing Rule 7.1 and 15,882,177 shares issued 14 September 2017 and 72,847 issued 7 February 2018 under Listing Rule 7.1A, all of these securities were either approved for issue by Shareholders or their issue was subsequently ratified by Shareholders at the General Meeting held 4 April 2018. The shares 15,882,177 shares issued 14 September 2017 are the subject of Resolution 5 in this Notice of Meeting where shareholders are being asked to ratify their issue.

Details of all issues as required by Listing Rule 7.3A.6(b) can be found in the attached Annexure A.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX:

- a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- the information required by Listing Rule 3.10.5A for release to the market.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting, AGM or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or Torian means Torian Resources Limited (ACN 002 261 565).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share or Torian Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

VWAP means the volume weighted average price of the Company's Shares as traded on the ASX.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A

Date of Issue	Number Issued	Class/Type of Security	Names of Persons or basis determined	Price	Discount to Market Price (if any)	For Cash Consideration: Total Cash Consideration	Amount Spent	Use of Cash Consideration	Intended Use of remaining Cash
						For Non Cash Issues: Non-Cash Consideration Paid			
9-May-17	454,545	ORD ¹	Mr Thomas James Giri	\$0.120	Nil	In part consideration for the purchase of the Gibraltar Tenements			\$33,636
9-May-17	454,545	ORD ¹	Bronte Alphonsus Stewart	\$0.120	Nil	In part consideration for the purchase of the Gibraltar Tenements			\$33,636
13-Jun-17	690,667	ORD ¹	Wendy Anne Arnold	\$0.110	Nil	Marketing Support Services			\$51,109
21-Jul-17	700,000	ORD ¹	Jett Capital Advisors LLC	\$0.100	Nil	Marketing & Investor Support			\$51,800
21-Jul-17	100,000	ORD ¹	Mr. Michael Madigan	\$0.100	Nil	Part consideration of settlement of objection matter for ground within P 26/4133, 26/4134 & 4135			\$7,400
21-Jul-17	308,334	ORD ¹	Mr. Ross Frederick Crew	\$0.100	Nil	Part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712 , 37/8568 and P 37/8368			\$22,817
21-Jul-17	8,334	ORD ¹	Mr. Christopher Crew	\$0.100	Nil	Part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712 , 37/8568 and P 37/8368			\$617
21-Jul-17	8,334	ORD ¹	Mr. Russell Geoffrey Mcknight	\$0.100	Nil	Part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712 , 37/8568 and P 37/8368			\$617
21-Jul-17	300,000	ORD ¹	Mr. Anthony Paterson Stehn	\$0.100	Nil	Part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942			\$22,200
21-Jul-17	300,000	ORD ¹	Mr. Septimus Charles Rivers	\$0.100	Nil	Part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942			\$22,200
21-Jul-17	200,000	ORD ¹	Mr. Damien John Slattery	\$0.100	Nil	Part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942			\$14,800
14-Sep-17	460,953	ORD ¹	Orbit Drilling Pty Ltd	\$0.085	5.56%	In consideration for drilling services			\$34,111
14-Sep-17	690,667	ORD ¹	Kylie Jane Macdonald	\$0.100	Nil	In consideration of marketing consultancy services			\$51,109
14-Sep-17	17,358,647	ORD ¹	Qualified Institutional and Sophisticated Investors as part of a Placement	\$0.085	5.56%	\$1,475,485	\$1,475,485	A range of purposes including general working capital and exploration of the Company's projects	Not applicable

15-Sep-17	3,882,353	ORD ¹	Qualified Institutional and Sophisticated Investors as part of a Placement	\$0.085	5.56%	\$330,000	\$330,000	A range of purposes including general working capital and exploration of the Company's projects	Not applicable
18-Sep-17	1,882,353	ORD ¹	Qualified Institutional and Sophisticated Investors as part of a Placement	\$0.085	Nil	\$160,000	\$160,000	A range of purposes including general working capital and exploration of the Company's projects	Not applicable
19-Sep-17	470,588	ORD ¹	Qualified Institutional and Sophisticated Investors as part of a Placement	\$0.085	Nil	\$40,000	\$40,000	A range of purposes including general working capital and exploration of the Company's projects	Not applicable
28-Nov-17	250,000	ORD ¹	Mr. Peter Nesveda	\$0.000	100%	In consideration of marketing consultancy services			\$18,500
28-Nov-17	25,000	ORD ¹	Joan Woodington	\$0.000	100%	In consideration of marketing consultancy services			\$1,850
28-Nov-17	697,123	ORD ¹	Orbit Drilling Pty Ltd	\$0.073	8.75%	In consideration for drilling services			\$51,587
28-Nov-17	523,507	ORD ¹	Orbit Drilling Pty Ltd	\$0.073	8.75%	In consideration for drilling services			\$38,740
28-Nov-17	50,250	ORD ¹	Bernard James McAuliffe	\$0.100	Nil	In consideration for land consulting services			\$3,719
7-Feb-18	5,500,000	ORD ¹	Rand Mining Ltd	\$0.100	Nil	\$550,000	The cash contributed to the Company's general liquidity pool and therefore the exact amount can not be determined	A range of purposes including general working capital and exploration of the Company's projects	A range of purposes including general working capital and exploration of the Company's projects
7-Feb-18	5,500,000	ORD ¹	Tribune Resources Ltd	\$0.100	Nil	\$550,000	The cash contributed to the Company's general liquidity pool and therefore the exact amount can not be determined	A range of purposes including general working capital and exploration of the Company's projects	A range of purposes including general working capital and exploration of the Company's projects
7-Feb-18	307,208	ORD ¹	Derek Foster & Associates Pty Ltd	\$0.100	Nil	In consideration for land consulting services			\$22,733
10-Apr-18	606,429	ORD ¹	Orbit Drilling Pty Ltd	\$0.084	Nil	In consideration for drilling services			\$44,876
10-Apr-18	594	ORD ¹	Orbit Drilling Pty Ltd	\$0.085	Nil	In consideration for drilling services			\$44
10-Apr-18	658,600	ORD ¹	Orbit Drilling Pty Ltd	\$0.070	5%	In consideration for drilling services			\$48,736

10-Apr-18	1,381,334	ORD ¹	NSFA Pty Ltd	\$0.000	100%	In consideration for marketing services	\$102,219
10-Apr-18	150,000	ORD ¹	Mr Peter Nesveda	\$0.000	100%	In consideration for marketing services	\$11,100
10-Apr-18	15,000	ORD ¹	Joan Woodington	\$0.000	100%	In consideration for marketing services	\$1,110
10-Apr-18	5,500,000	Options ³	Rand Mining Ltd	\$0.000	N/A	Free Attaching Options exercisable at \$0.10	\$221,500
10-Apr-18	5,500,000	Options ³	Tribune Resources Ltd	\$0.000	N/A	Free Attaching Options exercisable at \$0.10	\$221,500

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.



2018 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Torian Resources Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairman of the meeting **OR**



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **104 Colin Street, West Perth WA 6005 on 31 May 2018 at 10:00am** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman. I/we acknowledge the Chairman of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*
1	REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF PAUL SUMMERS	☐	☐	☐
3	RE-ELECTION OF MARK BORMAN	☐	☐	☐
4	RATIFICATION OF PRIOR ISSUE OF SHARES	☐	☐	☐
5	APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY	☐	☐	☐



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chairman may vote as they see fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11:00am (WST) on 31 May 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033