

ASX RELEASE

16 May 2018

TORIAN TO COMMENCE RC DRILLING PROGRAM AT ZULEIKA PROJECT

Highlights

- ✓ 6,500 metres of RC drilling at Target 4
- ✓ Torian continuing its planned 30,000m drilling program for FY2018
- ✓ Further RC drilling planned for Paradigm South
- ✓ Further work is currently awaiting DMIRS approval of work programmes

Overview

Torian Resources Ltd (**Torian** or **Company**) (**ASX:TNR**) is pleased to announce that a drilling contractor has been engaged for commencement of 6,500 metres of RC drilling at its Target 4 within the Zuleika Project. This is one of multiple high priority exploration targets at the Company's flagship Zuleika and Malcolm projects. The drilling contractor has notified Torian that mobilisation of a rig to site is expected by the end of the month.

Target 4 lies approximately 1.5km east of the Hawkins Find gold mine, 13km WNW from the Mt Pleasant gold mine. The Target is associated with a black shale, commonly associated with mineralisation along the Zuleika Shear.

The drilling has been designed to follow anomalous gold values from Torian's November 2015 first pass reconnaissance RAB drilling which was successful in identifying a saprolite gold target. Field inspection showed the mineralisation to be hosted in a quartz veined black shale, as announced 6 November 2017.

Once work is completed at Target 4 the next phase of the planned drilling will be follow up RC drilling at Paradigm South. Commencement of this work is dependent on approval of work programmes currently with DMIRS.

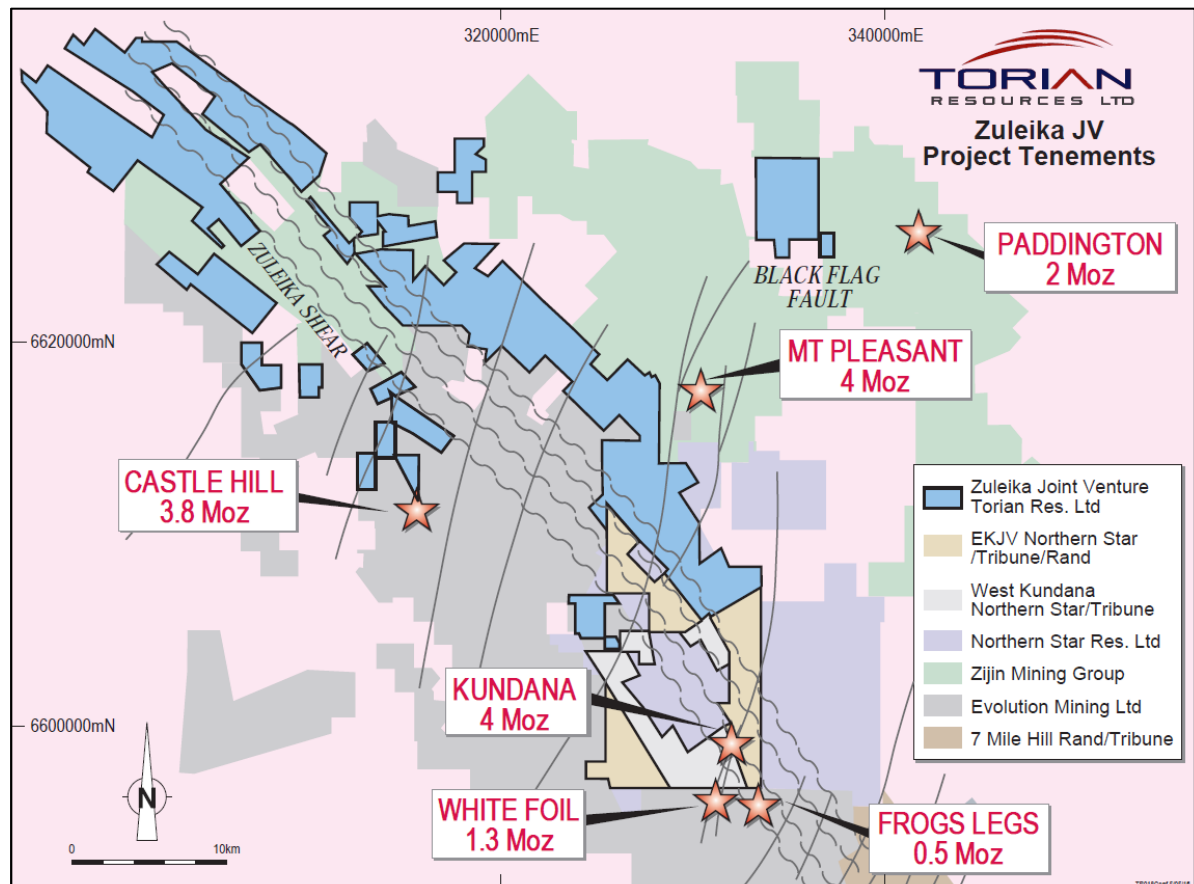


Figure 1: Map showing Torian's Zuleika project, surrounding infrastructure and gold deposits.

Next Steps

Over the coming months Torian plans to:

- Complete its planned 30,000 metre RC drilling programmes;
- Conduct infill RC drilling at Paradigm South in the Zuleika Project;
- Carry out further interpretation of current and historical drilling; and
- Plan additional RC drilling to determine the extent of the mineralisation.

Commentary

The Managing Director Mr. Matthew Sullivan commented: *"We are entering into an exciting phase of exploration at Target 4 and Paradigm South. This will see infill and follow up drilling of the previous wide spaced anomalous gold intersections."*

For further information, please contact:

Matthew Sullivan
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About Torian:

Torian Resources Ltd (**ASX:TNR**) is a highly active gold exploration and development company. The Company has amassed a large and strategic landholding comprising eight projects and over 500km² of tenure located in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Torian's Zuleika project comprises approximately 223km² of tenure making Torian the second largest landholder in this sought after region.

Last year Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries making Torian one of the most active gold explorers on the ASX.

Competent Person:

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 chief geologist of Jemda Pty Ltd, 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.