

Nova Minerals Strategic Investment in Torian

Key Points:

- **\$413,000 secured convertible loan facility executed with Nova Minerals Limited (ASX:NVA)**
- **Torian will leverage off Nova's technical team's expertise which has unlocked the 2.5Moz Estelle Gold Project at \$1 per discovery ounce**
- **Mr Louie Simens appointed Non-Executive Chairman**

Torian Resources Limited (**Torian** or the **Company**) is pleased to advise it has entered into a secured convertible loan note with Nova Minerals Limited (ASX:NVA) (**Nova**) to raise \$413,325 (**Convertible Note**). The Note is convertible at Nova's election during the 12 month term, otherwise is repayable. Further terms of the Convertible are set out below.

Torian is also pleased to announce the appointment of experienced company director Mr Louie Simens, to be appointed Non-Executive Director and Chairman of the Company. Louie Simens has over a decade of experience in micro-cap equities and startup investing. Prior to entering the junior resources sector, he owned and operated a successful civil and building construction business and understands the fundamental parameters, strategic drivers and market requirements for growth within the junior resources sector.

Non-Executive Director Mr Angus Middleton said *"This strategic investment provides Nova with exposure to over 400km² tenement package in the prolific Kalgoorlie Leonora Greenstone Gold Belt regions in Western Australia. In turn Torian will greatly benefit from Nova's technical team's expertise in unlocking significant value economically. Testament to this is Nova's flagship 2.5Moz Estelle Gold Project in Alaska with discovery costs reported at under \$1 per discovery ounce."*

Funds drawn under Loan Facility will be used to advance exploration activities at the Mt Stirling and Diorite Projects where Torian is specifically targeting the Ursus fault, north west of recent discoveries at Centauri and Cerebus-Eclipse made by Red 5 Limited (Figure 1).

Directors

Angus Middleton, Chairman
Paul Summers, Director
Stephen Jones, Director
Peretz Schapiro, Director
Matthew Foy, Company Secretary



Figure 1: Mt Stirling Location Plan

Convertible Note Facility Key Terms

The key terms of the Convertible Note are set out below:

- Provision of secured loan facility \$413,325
- 12% per annum;
- Term of 365 days;
- Convertibility of the Convertible Note is at the election of Nova and (if required) subject to shareholder approval and the Company issuing a prospectus enabling the shares to be issued following a conversion election;
- Notes are secured over the Company's assets.
- The issue of 45,925,000 options exercisable at \$0.02 expiring 7 February 2022 (**Note Options**). The Note Options will be issued pursuant to the Company's Listing Rule 7.1 placement capacity.

About Nova Minerals

Nova Minerals Limited (ASX:NVA OTC:NVA AF FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America. Nova has a diversified portfolio of projects across the US, Canada, and Australia. Two of the key projects include Nova's 2.5Moz Estelle Gold Project in Alaska, which holds some of North America's largest gold deposits, and the company's majority-owned Snow Lakes Resources, a lithium project in Canada. For further information visit: <https://novaminerals.com.au/>

This update is authorised on behalf of Torian Resources Limited by

Paul Summers

Executive Director

Torian Resources Ltd

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About Torian:

Torian Resources Ltd (ASX:TNR) is a gold exploration and development company with an extensive and strategic land-holding comprising eight projects and over 500km² of tenure 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.

Torian's other projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Credo Well, Mt Pleasant, Gibraltar and Mount Monger.

