

Resignation of Director

Torian Resources Limited (**Torian** or the **Company**) advises that Non-Executive Director Mr Angus Middleton has resigned effective immediately.

Non-Executive Chairman, Louie Simens, said: *"The Board thanks Angus for his contribution to the Company over the past six months. He has carried out his duties with utmost professionalism and continues to support our strategy going forward. We wish him well in his future endeavours."*

The Company is currently undergoing a strategic review with major cash saving measures being implemented every day, which will become apparent in the short term. The Company's focus is to direct as much cash as possible into the ground and test the walk up targets identified, with a large portion of background work having already commenced at the Mt Stirling Gold Camp. We look forward to updating the market once the geological review is completed as announced on 15 April 2020.

The Mt Stirling Gold Camp sits adjacent to Red 5's tenure, which hosts the King of the Hills (KoTH) mine (Figure 1).

We are currently tendering drill contracts, over the course of the programme, a concerted effort will be made to keep our cost per discovery ounce as low as possible whilst adding tonnes with further field works to be undertaken in the near term with a great deal of focus to be put on the historical Diorite King and Queen mines within the Mt Stirling Gold Camp. The aim is now to systematically uncover the best prospects to provide a pipeline of drill targets at the Mt Stirling Gold Camp for the best opportunity for a Gwalia type discovery.

We have simplified our focus with the priority on the Mt Stirling Gold camp in the prolific Leonora Goldfields and the joint ventured Zuleika and Credo Projects, located in the prolific Kalgoorlie goldfields. These projects give the Company a clear motivation on three opportunities for a major re-rating, in the immediate, medium and over the long term.

The Company is in a great position with positive newsflow forthcoming."

This announcement has been authorised for release by the Board.

-Ends-

Louie Simens

Non-Executive Chairman

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Directors

Louie Simens, Non-Exec Chairman
Paul Summers, Executive Director
Angus Middleton, Non-Exec Director
Peretz Schapiro, Non-Exec Director
Matthew Foy, Company Secretary



Figure 1. The land position will be divided into two blocks, 1) Stirling Block, and 2) Diorite Block.

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 400km² 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, Gibraltar and Mount Monger.