



ASX RELEASE

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SUCCESSFUL CAPITAL RAISING ACCELERATES GROWTH STRATEGY

Highlights:

- ✓ **Torian successfully completes a \$3.3 million placement to sophisticated investors**
- ✓ **The placement included strong support from institutional investors**
- ✓ **Torian is now well funded to continue its aggressive growth strategy**

Torian Resources Ltd (**ASX:TNR**) (**Torian** or **Company**) is pleased to announce the successful completion of a A\$3.3 million placement to sophisticated and professional investors.

The equity raising was oversubscribed and received strong demand from institutional investors. APP Securities Pty Limited acted as the Lead Manager to the placement.

Approximately 17.8 million ordinary shares are to be issued for the capital raise at 18.5 cents per share. The placement was conducted utilising Torian's placement capacity as approved by Shareholders at its recent Annual General Meeting.

Torian's Non-Executive Chairman, Andrew Sparke comments:

"We are delighted with the strong demand for this placement from new and existing shareholders and we are pleased to welcome a number of high profile institutional investors to the register."

Torian is in an enviable position with the second largest landholding along the highly prospective Zuleika Shear in the Goldfield Regions of Western Australia. The Company intends to utilise these funds to accelerate its growth strategy.

Following the capital raising, the Company will now focus on accelerating its growth strategy. This will include commencing the second phase of its large four phase exploration program at Zuleika and the planned step out drilling at the high grade Mt Stirling Well project. The company also intends to continue to consolidate ground in the Goldfields Region and assess near term production opportunities.

The Board wishes to thank all new and existing shareholders for their support and APP Securities for completing the raise in a timely and professional manner.

For further information, please contact:

Matthew Sullivan
Managing Director

(08) 6216 0424

info@torianresources.com.au

ABN: 72 002 261 565
Unit G4,
49 Melville Parade,
South Perth, 6151
Australia

Phone +61 8 6216 0424
Fax +61 8 6216 0425

Kalgoorlie Office phone/fax:
+61 8 9093 4818

info@torianresources.com.au
www.torianresources.com.au

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.

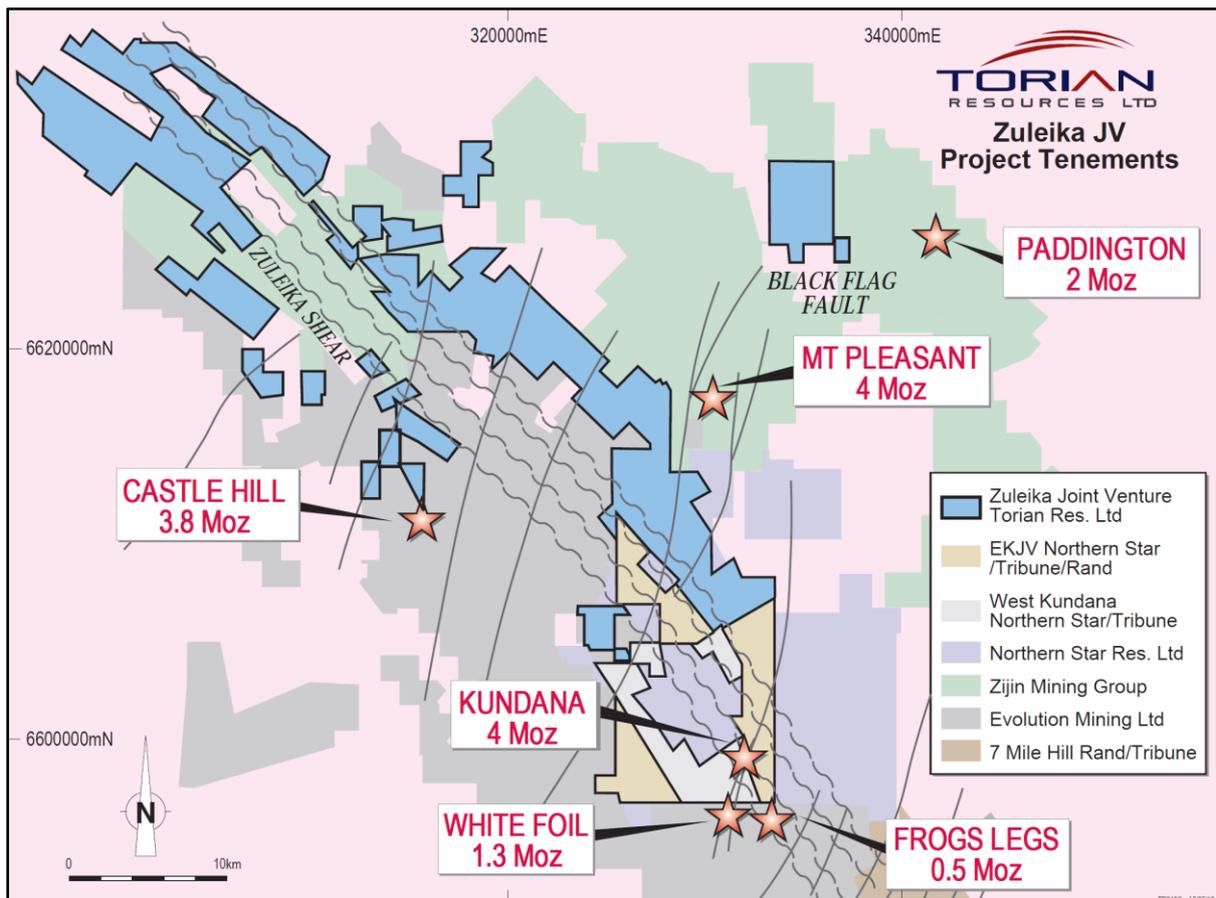


Figure 1: Map showing Torian landholding in relation to other ASX listed companies.

Since May 2015, Torian has increased its landholding at the Zuleika Project by approximately 75% via seven 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 North West of Leonora. Following a successful infill drilling program in December, Torian is currently completing a scoping 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.