

**NOTICE OF VARIATION – EXTENSION OF THE OFFER PERIOD
SECTION 650D – CORPORATIONS ACT 2001 (CTH)**

**OFF-MARKET TAKEOVER OFFER BY TORIAN RESOURCES LIMITED FOR ALL OF THE ORDINARY
SHARES IN CASCADE RESOURCES LIMITED**

- To:
1. Cascade Resources Limited (ACN 128 744 178) (**Cascade**).
 2. Australian Securities and Investments Commission.
 3. Each person to whom offers were made under the takeover offer referred to in this notice.

This is a notice given by Torian Resources Limited (ACN 002 261 565) (**Torian**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in Cascade (the **Offers**) pursuant to its bidder's statement dated 7 December 2016 as supplemented by a supplementary bidder's statement dated 5 January 2017 (**Bidder's Statement**).

In accordance with section 650D of the *Corporations Act 2001* (Cth) (**Act**), Torian gives notice that it varies the Offers by extending the period during which the Offers will remain open so that the Offers will now close at 5:00pm (WST) on Friday, 10 March 2017 (unless further extended).

As a result of the extension of the Offer period, Torian gives notice under section 630(2)(b) of the Act that:

- (a) the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(1) of the Act, is 3 March 2017 (subject to any further extension in accordance with section 630(2) of the Act if the Offer is extended); and
- (b) as at the date of this notice, the Offer remains subject to all defeating conditions set out in section 9 of Annexure A of the Bidder's Statement.

A copy of this notice was lodged with ASIC on 5 January 2017. ASIC takes no responsibility for the contents of this notice.

This notice has been approved by a unanimous resolution of the directors of Torian.

Signed for and on behalf of Torian Resources Limited by:



Glenn Jardine
Director



Matthew Sullivan
Director