

ASX RELEASE

16 MAY 2017

CLEANSING STATEMENT

Torian Resources Limited (**ASX:TNR**) (**Torian** or **the Company**) is pleased to announce that it has completed the issue and allotment of 11,289,283 fully paid ordinary shares at an issue price of \$0.105 per share to complete the capital raise of \$1.2 million in working capital and to continue exploration of its Zuleika Project.

Appendix 3Bs to apply for quotation of the Shares were lodged 8 and 16 May 2016.

The issue was made without disclosure to investors under Part 6D.2 of the Corporations Act.

This Notice is provided for the purpose of section 708A(5)(e) of the Corporations Act. Torian confirms that, as at the day of this Notice:

- a. it has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and,
 - ii. Section 674 of the Corporations Act; and
- b. it is not there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act.

For further information, please contact:

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About Torian:

*Torian Resources Ltd (**ASX:TNR**) is a highly active gold exploration and development company. Following the acquisition of Cascade Resources, the Company will have a large and strategic landholding comprising eight projects and over 500km² 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. Since May 2015, Torian has increased its landholding by approximately 86%

along the Zuleika Shear via eight separate acquisitions. The total land position at the Zuleika project is now approximately 223km² making Torian the second largest landholder in this highly sought after region.

Torian's exploration team has an enviable track record of exploration success which includes the discovery of some of Australia's largest gold mines. 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. This makes Torian one of the most active gold explorers on the ASX.

2017 is set to be another big year for the company. Torian's exploration plans will focus on determining the size of these discoveries and will also test a number of other high priority targets. As one of the ASX's most active gold explorers we offer new shareholders significant leverage to exploration success. We look forward to keeping you informed in what we believe will be another exciting year for our company.