

ASX RELEASE

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## Capital Raise to Accelerate Growth Strategy

### Highlights:

- ✓ **Successful \$2 million placement to professional and sophisticated investors**
- ✓ **Supported by numerous Australian and Asian funds**
- ✓ **Placement funds to be used to accelerate Torian's exploration plans whilst it continues to pursue partnership opportunities**

Torian Resources Ltd (**ASX:TNR**) (**Torian** or **Company**) is pleased to announce that it has secured commitments to raise A\$2 million via a placement to sophisticated and professional investors at 8.5 cents per share.

The equity raise received strong demand from a number of Australian and Asian funds enthused by Torian's highly prospective land package in the Goldfields region of Western Australia.

Approximately 23.5 million shares will be issued at 8.5 cents per share following receipt of cleared placement funds by the Company. Approximately 7.5 million shares will be issued utilising the Company's placement capacity under ASX Listing Rules 7.1., with the remaining 16 million utilising the Company's 7.1A capacity. The issue price of 8.5 cents is the Company's volume weighted average market price for Torian shares calculated over the 15 days on which trades were recorded immediately before today, being the day the price for the securities to be issued is agreed.

The raising ensures Torian is sufficiently funded to accelerate its exploration plans at the Zuleika and Malcolm Projects whilst it continues discussions with parties interested in production and exploration partnership opportunities.

Non-executive Chairman, Andrew Sparke commented:

*"We are delighted with the strong support received and thank all those investors who participated in the raising. The success of the placement indicates the market's support of our strategy."*

*Torian is a highly active gold explorer with big plans. The Company has an enviable land holding, being the second largest holder along the highly prospective Zuleika Shear in the Goldfield Regions of Western Australia, providing investors with leverage through exploration and discovery, exploitation of existing options and to a rising gold price."*

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 500km<sup>2</sup> 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 223km<sup>2</sup> 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.*