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## **TORIAN RESOURCES LIMITED**

**ACN 002 261 565**

## **NOTICE OF GENERAL MEETING**

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**TIME:** 11:00am  
**DATE:** Wednesday, 4 April 2018  
**PLACE:** 104 Colin Street, West Perth WA 6005

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6126 0424.***

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 11:00am (WST) on Wednesday, 4 April 2018 at 104 Colin Street, West Perth WA 6005

### Your vote is important

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The business of the Meeting affects your shareholding and your vote is important.

### Voting eligibility

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (WST) on 2 April 2018.

### Voting in person

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To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 909,090 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr. Thomas Giri, Mr. Bronte Stewart and Mrs. Sue-Anne Stewart and any associates of Mr. Thomas Giri and Mr. Bronte Stewart and Mrs. Sue-Anne Stewart. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 690,667 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mrs. Wendy Arnold and any associates of Mrs. Arnold. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,925,002 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Jett Capital Advisors LLC, Mr. Michael Madigan, Mr. Ross Crew, Mr. Christopher Cres, Mr. Russell McKnight, Mr. Anthony Stehn, Mr. Septimus Rivers, Mr. Damien Slattery and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,392,796 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by National Nominees Limited, Orbit Drilling, Kylie Macdonald and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 470,588 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Blinky’s Photos Pty Ltd, Mr. Andrew Moffa & Mrs. Sonia Moffa and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,545,880 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr. Peter Nesveda, Ms. Joan Woodington, Mr. Bernard McAuliffe, Orbit Drilling and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Rand Mining Limited and any associates of Rand Mining. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,348,380 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Tribune Resources Limited and any associates of Tribune Resources. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 9. RESOLUTION 9 – APPROVAL OF ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 5,500,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Rand Mining Limited and a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely by reason of being a holder of ordinary securities and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 10. RESOLUTION 10 – APPROVAL OF ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 5,500,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Tribune Resources Limited and a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely by reason of being a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 11. RESOLUTION 11 – APPROVAL OF FUTURE ISSUES OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,859,029 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Orbit Drilling Pty Ltd and a person who will obtain a material benefit as a result of the issue, except a benefit solely by reason of being a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**Dated: 1 March 2018**

**By order of the Board**



**Elissa Hansen**  
**Company Secretary**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to the General Meeting of Torian Resources Shareholder to be held at 11:00am (WST) on Wednesday, 4 April 2018 at 104 Colin Street, West Perth WA 6005.

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### 1. RESOLUTIONS 1, 2, 3, 4, 5, 6, 7 AND 8 – RATIFICATION OF PRIOR ISSUES OF SHARES

#### 1.1 Background to Resolution 1

On 8 May 2017, the Company issued 454,545 Shares to Mr Thomas Giri together with 454,545 Shares to Bronte and Sue-Ann Stewart (for a total of 909,090 Shares) at \$0.11 per Share in part consideration for the purchase of the Gibraltar Tenements. The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

#### 1.2 Background to Resolution 2

On 13 June 2017, the Company issued 690,667 Shares to Wendy Anne Arnold in consideration for marketing services provided to the Company. The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

#### 1.3 Background to Resolution 3

On 21 July 2017, the Company issued 1,925,002 Shares at \$0.10 per Share comprising:

- (a) 700,000 Shares issued to Jett Capital Advisors LLC in consideration for marketing services and investor support;
- (b) 100,000 Shares issued to Mr. Michael Madigan in part consideration of settlement of objection matter for ground within P 26/4133, 26/4134 & 4135;
- (c) 308,334 Shares to Mr. Ross Crew in part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712, 37/8568 and P 37/8368;
- (d) 8,334 Shares to Mr. Christopher Crew in part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712, 37/8568 and P 37/8368;
- (e) 8,334 Shares to Mr. Russell McKnight in part consideration of the Diorite transaction including Prospecting Licence Applications P 37/8712, 37/8568 and P 37/8368;
- (f) 300,000 shares to Mr. Anthony Stehn in part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942;
- (g) 300,000 shares to Mr. Septimus Rivers in part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942; and
- (h) 200,000 shares to Mr. Damien Slattery in part consideration of the Broad Arrow tenure including Prospecting Licence Applications P 24/4941 & 4942.

The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

#### 1.4 Background to Resolution 4

On 14 September 2017 the Company issued a total of 18,510,267 Shares. 8,392,796 Shares comprising:

- (a) 7,241,176 Shares issued at \$0.085 to National Nominees Limited as part of a \$2 million capital raising by the Company;
- (b) 460,953 Shares issued at \$0.085 to Orbit Drilling Pty Ltd in consideration for drilling services; and
- (c) 690,667 Shares at \$0.10 to Kylie Macdonald in consideration for marketing services.

were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1. The Company is not seeking approval for the remaining Shares issued under Listing Rule 7.1A.



### **1.5 Background to Resolution 5**

On 19 September 2018, the Company issued 470,588 Shares at \$0.085 per Share to sophisticated and professional investors as part of a \$2 million capital raising by the Company.

The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

### **1.6 Background to Resolution 6**

On 28 November 2017, the Company issued 1,545,880 Shares comprising:

- (a) 250,000 Shares issued to Mr. Peter Nesveda in consideration for marketing services;
- (b) 25,000 Shares issued to Ms. Joan Woodington in consideration for marketing services;
- (c) 50,250 Shares issued to Mr. Bernard McAuliffe at \$0.10 per Share in consideration for land consulting services; and
- (d) 1,220,630 Shares issued to Orbit Drilling Pty Ltd at \$0.073 in consideration for drilling services.

The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

### **1.7 Background to Resolution 7**

On 7 February 2018 the Company issued 5,500,000 Shares at \$0.10 to Rand Mining Ltd to raise working capital to be used, *inter alia*, for exploration of the Company's tenements. The Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1

### **1.8 Background to Resolution 8**

On 7 February 2018 the Company issued 5,500,000 Shares at \$0.10 to Tribune Resources Ltd to raise working capital to be used, *inter alia*, for exploration of the Company's tenements. 4,348,380 Shares were issued without Shareholder approval under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1. The remaining 1,151,620 shares were inadvertently issued in excess of the Company's 7.1 placement capacity and, as requested by ASX, the Company will not seek subsequent shareholder ratification of these shares and will include them in the Company's 7.1 placement capacity calculation for twelve (12) months from their issue, being to 7 February 2019.

### **1.9 General**

Resolutions 1 to 8 (inclusive) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issues of those Shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying these issues, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **1.10 Technical information required by ASX Listing Rule 7.4 – Resolutions 1 to 8 (inclusive)**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in respect of Resolutions 1 to 8 (inclusive):

- (a) The number of Shares issued was:
  - (i) 909,090 Shares in respect of Resolution 1;
  - (ii) 690,667 Shares in respect of Resolution 2;

- (iii) 1,925,002 Shares in respect of Resolution 3;
  - (iv) 8,392,796 Shares in respect of Resolution 4;
  - (v) 470,588 Shares in respect of Resolution 5;
  - (vi) 1,545,880 Shares in respect of Resolution 6;
  - (vii) 5,500,000 Shares in respect of Resolution 7; and
  - (viii) 4,348,380 Shares in respect of Resolution 8;
- (b) the issue price was:
- (i) in respect of Resolution 1, \$0.11 per Share;
  - (ii) in respect of Resolution 2, \$0.105 per Share;
  - (iii) in respect of Resolution 3, \$0.10 per Share;
  - (iv) in respect of Resolution 4, 7,702,129 Shares were issued at \$0.085 per Share and 690,667 Shares were issued at \$0.10 per Share;
  - (v) in respect of Resolution 5, \$0.085 per Share;
  - (vi) in respect of Resolution 6, 275,00 were issued for nil consideration as the Shares were issued in consideration for services provided to the Company, 50,250 Shares were issued at \$0.10 per Share and 1,220,630 Shares were issued at \$0.073 per Share;
  - (vii) in respect of Resolution 7, \$0.10 per Share; and
  - (viii) in respect of Resolution 8, \$0.10 per Share.
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) details as to whom the Shares were issued to are outlined in Sections 1.1 to 1.8 above. None of the recipients are related parties of the Company;
- (e) the funds raised from the issue of Shares the subject of Resolution 4 and 5 were used for exploration on the Company's tenements and working capital. Funds raise from the issue of Shares the subject of Resolutions 7 and 8 are to be used for general working capital and to continue exploration of the Company's tenements. No funds were raised from the issue of Shares the subject of Resolutions 1 to 3 (inclusive) and 6 as these Shares were issued in consideration for services provided to the Company and acquisitions of mining tenements as detailed above.

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## **2. RESOLUTIONS 9 & 10 – APPROVAL OF ISSUES OF OPTIONS**

### **2.1 General**

The Company is seeking Shareholder approval to issue 11,000,000 Unlisted Options over fully paid ordinary Shares in the Company with an exercise price of \$0.10 per share expiring five (5) years from issue. 5,500,000 of the Options, subject to Shareholder approval, will be issue to Rand Resources Ltd and 5,500,000 of the Options, subject to Shareholder approval, will be issue to Tribune Resources Ltd in conjunction with the \$1.1 million placement and capital raise completed by the Company on 7February 2018.

A summary of ASX Listing Rule 7.1 is set out in section 1.9 above.

The effect of Resolutions 10 and 11 will be to allow the Company to issue 11,000,000 Options over fully paid ordinary Shares, during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### **2.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 10 and 11:

- (a) the maximum number of Options to be issued is 11,000,000;

- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Options will be issued for nil consideration and are exercisable at \$0.10 per Option within five (5) years from issue. They were offered to Rand Resources Ltd and Tribune Mining Ltd as free attaching Options, subject to Shareholder approval, for their subscription of 5,500,000 Shares each at \$0.10 per Share to raise \$1.1 million in working capital which was completed on 7 February 2018;
- (d) 5,500,000 Options will be issued to Rand Mining Ltd and 5,500,000 Options will be issued to Tribune Resources Ltd;
- (e) Full terms and conditions of the Options are set out on page 12; and
- (f) no funds will be raised from the issue of the Options however, they are issued in conjunction with a capital raise for the same number of shares at \$0.10 per share, the funds of which are being used for exploration of the Company's projects and general working capital. Funds raised from the exercise of the Options will also be used towards exploration of the Company's projects and general working capital.

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### **3. RESOLUTIONS 11 – APPROVAL OF FUTURE ISSUES OF SHARES**

#### **3.1 General**

The Company is seeking Shareholder approval to issue 1,859,029 Shares to Orbit Drilling in consideration for drilling services.

A summary of ASX Listing Rule 7.1 is set out in section 1.9 above.

The effect of Resolution 12 will be to allow the Company to issue 1,859,029 Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

#### **3.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 24:

- (a) the number of Shares to be issued is 1,859,029;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) 606,429 Shares will be issued for \$0.84, 594 Shares will be issued for \$0.085 and 658,600 Shares will be issued for \$0.07. The issue price is the VWAP of Torian Resources Shares during the drilling period;
- (d) shares will be issued to Orbit Drilling Pty Ltd;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Shares as they are issued in consideration for drilling services. The issue of Shares will extinguish a liability owed to Orbit Drilling by the Company.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** or **Torian** means Torian Resources Limited (ACN 002 261 565).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of this Notice.

**Share** or **Torian Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**VWAP** means the volume weighted average price of the Company's Shares as traded on the ASX.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## TERMS AND CONDITIONS OF OPTIONS

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- The Options expire at 5.00pm five (5) years from the date of issue ("Expiry Date") and are exercisable in whole or in part at any time on or prior to the Expiry Date by notice in writing (in the prescribed form of Notice of Exercise of Options) delivered to the Company accompanied by payment of the Exercise Price.
- The Exercise Price will be A\$0.10 per share.
- All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing ordinary fully paid shares. The Company will apply for official quotation by the ASX of all Shares issued upon exercise of the Options.
- The Options are not transferable
- Option holders are not entitled to participate in any new issue to existing holders of Shares in the Company unless they exercise their Options before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares. The Company will provide appropriate notice, in accordance with the Listing Rules (if applicable), of any new issue of securities before the record date for determining entitlements to the new issue.
- If at any time the issued capital of the Company is reconstructed, all rights of an option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules.
- The options will not be listed for quotation on any securities exchange.
- The grant, issue, conversion and all matters relating to these options will be governed by the laws of Australia.

**LODGE YOUR VOTE ONLINE**



**ONLINE VOTE**

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



**MOBILE DEVICE VOTE**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.

**2018 GENERAL MEETING - VOTING/PROXY FORM**

I/We being shareholder(s) of Torian Resources Ltd and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chairman of the meeting

**OR**



**PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

**STEP 1**

If no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **104 Colin Street, West Perth WA 6005 on Wednesday, 4 April 2018 at 11.00am (WST)** and at any adjournment or postponement of that Meeting.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**VOTING DIRECTIONS**

**Agenda Items**

		For	Against	Abstain*
1	Ratification of prior issue of shares – 909,090 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of prior issue of shares – 690,667 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of prior issue of shares – 1,925,002 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of prior issue of shares – 8,392,796 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of prior issue of shares – 470,588 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of prior issue of shares – 1,545,880 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Ratification of prior issue of shares – 5,500,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of prior issue of shares – 4,348,380 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Approval of issue of options – 5,500,000 options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval of issue of options – 5,500,000 options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval of future issue of shares – 1,859,029 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 2**



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

**STEP 3**

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

Your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy.

### DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not vote on a poll in accordance with your directions or does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting, who is required to vote the proxies as directed.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are able. If you mark more than one box on an item, your vote on that item will be invalid.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if he is appointed by default) but do not direct him how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), you will be expressly authorising the Chairman to vote as he sees fit on that item.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00 am (WST) on 2 April 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE VOTE

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 9262 3723



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033