

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Torian Resources Limited

ABN

02 002 261 565

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully Paid Ordinary   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | (a) 165,000<br>(b) 1,381,334<br>(c) 1,859,029<br>(d) 11,000,000   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully Paid Ordinary Shares<br>(b) Fully Paid Ordinary Shares<br>(c) Fully Paid Ordinary Shares<br>(d) Unlisted Options exercisable at \$0.10 per share expiring five (5) years from issue |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) Yes</p> <p>(b) Yes</p> <p>(c) Yes</p> <p>(d) Shares on exercise of the Options will rank equally in all respects with the quoted ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>(a) 165,000 shares issued in consideration for consulting services</p> <p>(b) 1,381,334 shares issued in consideration for consulting services</p> <p>(c) 606,429 shares issued for \$0.084; 594,000 shares issued for \$0.085; and 658,600 shares issued for \$0.07</p> <p>(d) Options were issued for no consideration and as free attaching options to the \$1.1 million capital raise completed in February 2018. They are exercisable at \$0.10 per share.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) 165,000 shares issued in consideration for marketing consulting services</p> <p>(b) 1,381,334 shares issued in consideration for consulting services</p> <p>(c) 606,429 shares were issued in part payment of drilling services</p> <p>(d) Options were issued as free attaching options as part of the \$1.1 million capital raise completed in February. Funds from the capital raise will be used for continued exploration of the Company's tenements.</p>

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?	Yes
	If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	31 May 2016
6c	Number of +securities issued without security holder approval under rule 7.1	1,546,334
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1,859,029 ordinary shares; and 11,000,000 Options approved for issue by shareholders at the meeting held 4 April 2018.
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	27,975,753

+ See chapter 19 for defined terms.

7	<p><b>+Issue dates</b></p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	10 April 2018					
8	<p>Number and <b>+class</b> of all <b>+securities</b> quoted on ASX (<i>including</i> the <b>+securities</b> in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="710 465 1008 510">Number</th> <th data-bbox="1008 465 1299 510"><b>+Class</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="710 510 1008 743">205,402,261</td> <td data-bbox="1008 510 1299 743">Ordinary</td> </tr> </tbody> </table>	Number	<b>+Class</b>	205,402,261	Ordinary	
Number	<b>+Class</b>						
205,402,261	Ordinary						
9	<p>Number and <b>+class</b> of all <b>+securities</b> not quoted on ASX (<i>including</i> the <b>+securities</b> in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="710 813 1008 857">Number</th> <th data-bbox="1008 813 1299 857"><b>+Class</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="710 857 1008 1090">11,000,000</td> <td data-bbox="1008 857 1299 1090">Unlisted Options exercisable at \$0.10 and expiring 9 April 2023</td> </tr> </tbody> </table>	Number	<b>+Class</b>	11,000,000	Unlisted Options exercisable at \$0.10 and expiring 9 April 2023	
Number	<b>+Class</b>						
11,000,000	Unlisted Options exercisable at \$0.10 and expiring 9 April 2023						
10	<p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	N/A					

## Part 2 - Pro rata issue

N/A

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## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 12/04/2018  
(~~Director~~/Company secretary)

Print name: Elissa Hansen  
.....

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	98,399,074
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	80,463,875  3,855,592 (23/05/17) 124,524 (23/05/17)  190,476 (09/06/17) 23,782,403 (Ratified 04/04/18)  1,859,029 (10/04/18)
<b><i>Subtract</i></b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	186,514,922

+ See chapter 19 for defined terms.



<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	27,977,238
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>1,151,620 (07/02/18)</p> <p>1,546,334 (10/04/18)</p>
“C”	2,697,954
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	27,977,238
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	2,697,954
<p><b>Total</b> [“A” x 0.15] – “C”</p>	<p>25,279,284</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	186,514,922
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	18,651,492
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	15,882,177 (14/09/17)  72,847 (07/02/18)
<b>“E”</b>	15,955,024

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+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	18,651,492
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	15,955,024
<b>Total</b> [“A” x 0.10] – “E”	2,696,468  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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