

Torian Resources Limited: High-Grade Results Uncovered at Mt Monger - Canasta Prospect

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Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to provide an update on ongoing desktop works being conducted on its 100% owned Mt Monger - Wombola project.

As previously announced, the Company intends to invest a significant portion of the recent fund raisings on systematic exploration of the prospective Mt Monger - Wombola Projects which are located in close proximity to Silver Lake Resources' (ASX:SLR) flagship Mt Monger mine (Daisy Complex).

As previously announced (17 July, 31 July and 11 August 2020) the Company's geological team are in the process of assembling and interpreting all the historical drilling data on the Company's Mt Monger tenements.

The previous announcements were focused on the Providence, Hoffman, Ludlow and Divine Prospects, with this announcement being focused on the Canasta, Meld and Kess Prospects which are located in the northern part of the Wombola tenements. The historical results from these prospects have never been announced previously by Torian.

High Grade Drilling Results Uncovered at the Canasta and Meld Prospects within the Mount Monger Project - Wombola Area

The continuing desktop review of Torian's Mount Monger Project - Wombola area has so far uncovered 7,356 historic drill holes with up to 50,000 metres of drilling within Torian's tenements.

High grade historical drilling results have been uncovered at the Canasta and Meld Prospects within Torian's Wombola Tenement Area (Figure 4*). Canasta and Meld are located adjacent to the 27koz Hammer and Tap gold deposit (Silver Lakes Resources) and 4km to the northeast of the historical Wombola Dam and Wombola open-cut mining pits containing Silver Lakes Resources' (ASX:SLR) current mineral resource. (SLR announcement entitled "Mineral Resources and Ore Reserves Statement" dated 27 August 2019).

Torian Executive Director Mr Peretz Schapiro said, "As previously announced we have had fresh eyes digging into the extensive datasets across our projects.

In particular, we have embarked on a property-wide systematic exploration effort at the Mt Monger - Wombola Project which enfolds much of Silver Lake Resources (ASX:SLR) flagship Mt Monger Mine. The area has produced more than 1.67Moz with more than 330,000 oz mined in the last 24 months alone. (Table 1*)

We continue to be encouraged by the fact that as we continue looking through and interpreting historical drill results, the number of high grade and significant gold intercepts uncovered increase at a healthy rate, indicating the potential for further discoveries. We anticipate that this may bode well for the continuation of the desktop works being undertaken on the Mt Monger project, which will ultimately lead to exploration drilling across those tenements.

Torian is a company with excellent projects, in the right locations, next to some major operating mines, of which management is committed to systematically explore. We look forward to updating the market on the results of our exciting exploration programs across our multiple prospective gold projects."

Review of Historical Exploration at Mount Monger Projects

The desktop review of the entire Mount Monger Project - Wombola and Mount Dam areas (Figure 5*) is ongoing. A review of historic exploration comprising of drilling as well as geochemical rock chip and soil sampling will be announced when analysis is completed.

The following three phase systematic exploration program will be executed at Mt Monger:

Phase 1: Continue thorough review of all historical exploration data and assays (drilling and geochemical sampling), commence a program of aggressive prospecting, geological mapping, geophysical, and

geochemical testing over the Mt Monger project area.

Phase 2: Complete a scout RC drilling program at Mt. Monger to delineate mineralised zones and to follow-up any identified gold intercepts from historical drilling. Samples will be used to better understand the mineralization and plan geophysical programs going forward.

Phase 3: Undertake a full-scale reconnaissance level prospect program at the Mt Monger tenements with the view of establishing a much broader drill program. RC drilling of identified geochemical rock and soil prospects

Canasta Prospect

Figure 1 shows a plan view map of the Canasta Prospect drill hole collar locations with structural geological features over satellite imagery and position for two cross section line between A and B (Figure 1*).

Meld Prospect

At the Meld Prospect (Figure 4*), NMR045 intercepted 7m @ 0.50 g/t Au from 62m including 1m @ 2.40 g/t from 62m. Figure 3 shows weighted average gold intercept zone and any high grade intercepts within the zone.

Kess Prospect

At the Kess Prospect (Figure 4*), NMR479 intercepted 4m @ 0.55 g/t Au from 40m including 1m @ 1.44 g/t Au from 42m.

Torian's Mount Monger Project

Torian's Mount Monger Project is comprised of two distinct areas "Wombola" and "Mount Dam" (Figure 5*). The Mount Dam area is located approximately 11km to the southeast of Wombola area. Figure 5 shows Torian's Mount Monger tenement outlines and current gold prospects (blue labelled boxes) and major mines and gold resources owned and developed by Silverlake Resources Limited Mount Monger Project - Daisy Complex (red dots with SLR's mine/resource name and current JORC compliant resource in kilo-ounces or million-ounces gold).

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/Q55YY82Z>

About Torian Resources Limited:

[Torian Resources Ltd.](#) (ASX:TNR) is a gold exploration and development company with an extensive and strategic land holding comprising eight projects and over 400km² of tenure 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.

Torian's other projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Credo Well JV Zuleika JV, Bonnie Vale, Gibraltar and Mount Monger/Wombola.

Source:

[Torian Resources Ltd.](#)

Contact:

Louie Simens Non-Executive Chairman info@torianresources.com.au

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