

Torian Resources Limited: Nova Cornerstones Raising to Accelerate Mt Stirling Drilling

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Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to advise that it has received binding commitments for a placement from strategic investors to raise gross proceeds of \$1,200,000 (before costs) through the issue of 40 million fully paid ordinary shares at \$0.03 per share.

Nova Minerals (ASX:NVA) cornerstoned this placement to the tune of \$200,000, thereby increasing their percentage holding in the Company to over 13% following completion of the Placement.

Funds raised through this placement will help fast-track the exploration program at the Mt Stirling Gold Project, with a second RC rig to arrive on site next week.

Further, the Company is looking to consolidate its Leonora land holdings with further low-cost acquisitions of tenements in and around the Mt Stirling Gold Project area, (Figure 1*) similar to the option agreement recently executed by the Company for the Little Wonder tenements, host of the historic 563 g/t Au Little Wonder mine. (ASX announcement 6/10/2020)

Mt Stirling Gold Project Exploration Update

The Company would also like to provide an exploration update on the Mt Stirling Gold Project exploration program where drilling has recently concluded at Diorite North for a total of 1,303 meters of RC drilling over 9 holes. At Diorite North, the drilling team encountered quartzcarbonates and sulphides pyrite, chalcopyrite and minor arsenopyrite during the campaign at Diorite North.

Following a short break for our geologists and drilling contractors, drilling will resume next week at the Mt Stirling resource on the Stirling Block, where a minimum of 5,000m of drilling is planned. The objective of this campaign will be to map a greater footprint and expand the current 33,900oz resource.

A total of 31 RC holes (Figure 6*) for 5,475 metres will be drilled during the Mt Stirling stage of the Mt Stirling Gold Project drilling campaign, with drilling to target areas in and around the higher-grade intercepts encountered during previous campaigns.

Samples from the Diorite East drilling program as well as the Diorite North program are at a Kalgoorlie lab with results due shortly. The Company is looking to expedite results from the Diorite East program, as it would like to take advantage of the rigs currently onsite to follow up on positive results.

Torian Executive Director Mr Peretz Schapiro said, "We are delighted that Nova Minerals has continued to invest in and increase its percentage holding in Torian. Since coming on board in March of this year, we have enjoyed a productive and fruitful relationship with the team at Nova. We welcome their increased investment as a show of faith in our projects and strategy.

This placement utilised our remaining capacity under ASX listing rules 7.1 and 7.1A.

Our geologists have been very encouraged by the mineralisation that they have encountered throughout the drilling program to date, and as such we have taken the decision to raise these funds to help accelerate our drilling program by bringing a second drill rig to site.

With thousands of metres of assay results expected to be rolling in over the coming weeks and months, having a second rig on site plus the extra cash, gives us the flexibility to capitalise on positive drill results by deploying this rig to different areas of the project where needed.

Funds raised also provide us with the ability to continue to consolidate our land holdings at the Mt Stirling Gold Project (Figure 1*), as well look for further low risk opportunities to take advantage of the highly prospective ground in the area.

The next phase of our drilling campaign moves to the Mt Stirling block, host of the campaign's primary focus. Our aim is to expand the size of our two resources on the Stirling Block. (Mt Stirling and Stirling Well). We are excited for this process to begin as we kick off a 5,000m drilling campaign at Mt Stirling.

With almost 13 Moz in resources located within the immediate neighbourhood of our Mt Stirling Gold Project including Red 5's King of the Hills mine (Figures 1 and 2*), St Barbara's Gwalia mine and Saracen's Thunderbox mine, we are confident that this region is a great location to be pursuing new major discoveries.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/DML4VP4K>

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.](#)

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