

Torian Resources Limited: Further Shallow Significant Gold Intercepts at Mt Monger

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Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to provide an update on ongoing desktop review and analysis of historical data being conducted on its 100% owned Mt Monger - Wombola projects, which are located in close proximity to Silver Lake Resources' (ASX:SLR) flagship Mt Monger Mine (Daisy Complex).

Highlights:

- Desktop analysis of historical data continues to uncover additional areas of interest at the Mt Monger - Wombola Gold Project, enhancing discovery potential

- Significant intercepts at the Rummy Prospect include (Table 2*):

- o 2m @ 2.88 g/t Au from 31m
- o 1m @ 1.89 g/t Au from 28m
- o 2m @ 0.99 g/t Au from 42m
- o 7m @ 0.81 g/t Au from 48m
- Incl. 3m @ 1.40 g/t Au from 49m

- Significant intercepts at the Andromeda Prospect include (Table 3*):

- o 5m @ 1.06 g/t Au from 32m
- Incl. 2m @ 2.28 g/t Au from 35m
- o 2m @ 3.90 g/t Au from 49m

- Previously announced intercepts at the Mt Monger - Wombola project include 5m @ 7.17 g/t Au; 4m @ 5.23 g/t Au; 3m @ 17.0 g/t Au and 2m @ 3.68 g/t Au (refer ASX release 1/9/20)

- Over 31,000m of historical drilling at Wombola have been reviewed and interpreted

- The Mt Monger Gold Project sits 50km south east of Kalgoorlie in the World Class gold region of Western Australia with historical production of over 60Moz of gold

- The Mt Monger Gold Project sits nearby and adjacent to Silver Lake Resources (ASX:SLR) tenure which hosts their flagship Mt Monger Mine (Daisy Complex)

- Total historical production in the Mt Monger region is in excess of 1.67 Moz of gold (Table 1*).

- RC drilling ongoing at Mt Stirling with initial results from Diorite drilling due shortly

As previously announced, the Company's geological team are in the process of assembling and interpreting all the historical drilling and exploration data on the Company's Mt Monger tenements.

The previous ASX announcement relating to the Mt Monger Gold Project (1 September, 2020) was focused on the Prophecy, Pitu and Avnei Prospects, with this announcement being focused on the Rummy, Andromeda and Hyperion Prospects which are located in the northern and eastern parts of the Wombola tenements respectively. The historical exploration results from these prospects have only just been uncovered and as such have never been announced previously to the market.

Drilling Results Uncovered at the Rummy, Andromeda and Hyperion Prospects within the Mount Monger Project - Wombola Area

The continuing desktop review of historical exploration data at Torian's Mt Monger Project - Wombola area has so far uncovered 561 historical drill holes with over 31,000 metres of drilling within Torian's tenements.

Historical drilling results have been uncovered at the Rummy, Andromeda and Hyperion Prospects within Torian's Wombola Tenement Area (Figure 6*). These prospects are located adjacent to 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).

Mt Stirling Gold Project Drilling Update

The Company's drilling team have been making excellent progress on the current drilling campaign at Mt Stirling. To date, 18 of 31 planned drill holes have been completed with two RC rigs, for a total of 3,291 metres having been drilled within and to extend the current resource at Mt Stirling. The objective of this drill phase is to confirm and extend the mineralised system in all directions (as it remains open to SE / NW and down-dip) and expand the current 33,900oz resource at Mt Stirling.

During the course of the current round of drilling, the Company's geological team have encountered significant sheared zones comprising of chloritic and quartz mafic schists; prospective dolerite/basalt contact(s), and a sulphides zone interpreted to be sub-parallel to a FW porphyry contact. Zones of interest are altered (chlorite / biotite / carbonate / bleaching / silicified) with potential for wide shear zone low-grade Au mineralized zones and sub parallel SZ lodes likely. Sulphides consist of pyrite, arsenopyrite, minor pyrrhotite, and trace molybdenum.

To date, samples from five drill holes from the current Mt Stirling drilling campaign have been submitted to ALS labs. This is in addition to the pending results from the >2,500m Diorite campaign (at the MinAnalytical lab), including 1,300m from Diorite East where mineralisation was intercepted in every hole.

Due to the volume of drilling taking place, metallurgical labs in the region are taking longer than usual to assay samples and deliver results. The Company has been notified by the lab that it should expect to receive results from the first holes from its Diorite drilling program by the end of the week commencing the 30th of November.

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 are 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 increases at a healthy rate, indicating the potential for further discoveries. The volume of data that has now been analysed and interpreted, puts us in a position to make an informed decision as to how a forthcoming exploration program will best unlock value for our shareholders from our Mt Monger Gold Project.

Regarding our ongoing drilling campaign at Mt Stirling, our drilling contractors and geological team have been making excellent progress. We have experienced minimal weather related or other delays, and are on track to complete the current 5,000m campaign at Mt Stirling in two to three weeks time. In addition to increased meterage, having two active rigs on site provides us with the flexibility of deploying one of them to follow up on positive results, whilst the other continues on the current planned campaign.

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."

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. Sampling will be used to better understand the mineralisation and to plan subsequent forward programs.

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.

*To view tables and figures, please visit:

<https://abnnewswire.net/lnk/YQ43CL6P>

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:

Peretz Schapiro Executive-Director info@torianresources.com.au

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