Torian Resources Limited: Initial Mt Stirling Results Confirm Gold System Extension

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Perth, Australia - Torian Resources Ltd. (ASX:TNR) is pleased to announce the results from the first two holes from Phase 1 of the Mt Stirling drill program which drilled 31 RC holes for 5,767 metres (Figures 2 and 3*).

This phase confirmed and extended the Mt Stirling gold system over 480m strike, on 40m centre drill spacings.

The Mt Stirling gold system's mineralised endowment includes wide shear zone gold-bearing zones, chlorite-quartz schist associated gold, high grade narrow vein lode(s), and porphyry footwall contact gold potential.

Multiple significant sulphide mineralisation intercepts, associated with pyrite and arsenopyrite (chloritic, silicified, carbonate and biotite alteration) have been intercepted on every section of the extensional drilling, with initial assays on section 1480N confirming broad Au mineralisation and down-dip extension continuity.

Analysis by the Photon Assay method (500g) have increased historical twinned drill hole grades (SWC127 40g FA and MSRC002 / Aqua Regia) by around 20% (refer ASX release 29/1/2020). (Table 1*) These initial results are significant for global grade, tonnage and cut-off considerations.

Phase 2 (Mt Stirling SE extension) is ahead of schedule with 10 of the 18 planned drill holes completed for 1,767m. (Figure 2*). Structural target model could extend the Mt Stirling gold system a further 380m to the SE, where one of the key objectives of this phase is to test the interpreted Shear Zone position. This will be followed by a Phase 3 drill program (of combined RC and diamond drilling) which will vector on the plunge of the system across the entire interpreted 1,250m strike.

A previously drilled, significant intercept 240m SE of the recently defined Phase 1 resource extension of 10m @ 2.34 g/t Au (from 33m in MSRC024) including 4m @ 5.30 g/t Au (from 33m) and 2m @ 7.60 g/t Au (from 35m) is proof of concept that Mt Stirling is a much larger mineralised-strike gold system than previously thought (refer ASX release 29/01/2020 & 07/12/2020).

A further previously announced intercept 460m SE of Phase 1 of 0.87 g/t Au (from 72m MSRC032) also aligns with the interpreted structural model and could defines the SE SZ extents, giving basis to the 1250m strike target (refer ASX release 1/07/2020).

Torian's Executive Director Mr Peretz Schapiro said "These initial results continue to confirm our theory that Mt Stirling contains a much larger gold system than what has been previously thought. In addition to the confirmation of the extension of the gold system, the fact that we have increased the grade by 20% on historical drill holes that were used in the previous resource estimate, gives us great confidence that when our interim resource is completed in the first quarter of next year, we may see a significant upgrade to our tonnage and gold ounces.

2021 is shaping up to be an exciting year for our Company as we anticipate significant news flow over the coming weeks and months. We eagerly await the results from an additional 29 drillholes from phase one of the Mt Stirling program, in addition to results from 18 drillholes at Stirling Well, 21 exploratory drill holes from the greenfields at Diorite and the results from our Phase 2 drilling at Mt Stirling."

Mt Stirling Well - Drilling and Results update

The Company is pleased to announce completion of Phase 1 of the Mt Stirling Well extensional resource drill program with 18 RC drillholes drilled for 888 metres (Figure 6).

The Mt Stirling Well gold mineralisation is hosted by a flat, gently SW plunging mineralised system within a granite and multiple inflecting interpreted structures. With this maiden extensional phase of drilling, the Company is looking to expand the shallow current resource and vector to further extend the global resource, and understand a possible polymetallic or amenable molybdenum by-product.

Mt Stirling Gold Project Interim Resources Updates

As had been previously announced, Torian has been prioritising processing the results from the Mt Stirling program as it has engaged resource estimate consultants to conduct an interim JORC resource upgrade, with the intention of expanding the current inferred resource estimate of 33.9koz at Mt Stirling and the 16.4koz inferred resource at Mt Stirling Well. The Company is expecting the Resource Estimate update during the first quarter of 2021.

The Mt Stirling maiden Inferred Resource Estimate (BMGS Dec 2018) included 26 historical shallow drill holes for a combined 727,021t @ 1.45 g/t Au for 33,893oz (Figure 5*).

The Mt Stirling Phase 1 program provides an additional 31 drill holes, combined with a further 4 historical drill holes that were outside of the maiden Resource Estimate, for a combined 61 drill holes towards 2021 Q1 Resource Estimate upgrade (Table 2*).

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/V00H7745

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.

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