Torian Resources Limited: Mt Stirling Project Drill Update

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Perth, Australia - Torian Resources Ltd. (ASX:TNR) is pleased to announce the progress of its 17,500m drilling campaign (RC and AV combined) at the Mt Stirling Gold Project. Drilling includes a planned combined 12,500m RC to test:

o High priority targets at Tyrannus (preliminary assays received);
o Hydra (preliminary assays received);
o Estera (high grade Au assays received);
o Stirling Well extension;
o Mt Stirling / Viserion extension, and
o Skywing gold targets.

RC drilling has advanced with rig drill testing high priority shallow portion of the Mt Stirling-Viserion gold deposit to be drill defined to achieve an increase in the resource JORC Indicated category (~880m strike x ~125m depth) from surface with 9 drill holes completed for 740m

An additional ~5,000m of AV drilling is planned to vector and expand the footprint of high-ranked regional Au; As; multi-element and structural targets across the project.

In addition to proving up recent discoveries, a key priority of this campaign will be to upgrade the confidence level of an increased amount of the Mt Stirling-Viserion Resource to 'Indicated', and to potentially add additional ounces by extending the strike and selective depth of the gold system.

Approximately 40% of the planned meters will target the shallow portion of the Mt Stirling-Viserion gold deposit to be drill defined to JORC Indicated category (~880m strike x ~125m depth) from surface 425m down to 300mRL. The Company anticipates that this is likely to increase the global Project Au grade, expand the Resource base and provide valuable data and confidence to a 2022 Q1 Optimisation Study.

An updated global MRE for the Mt Stirling Gold Project is on track for the end of Q1 2022. (Subject to drilling efficiency and lab timelines). In addition to the results from this next round of drilling, the MRE will include previously announced results that were not included in the May 2021 MRE.

In an effort to expedite the drilling programme the Company has secured the services of three drilling contractors who will be drilling throughout this coming January.

The Company has also secured the services of Minecomp to conduct a pit optimisation study, as it takes another step towards assessing the economics and unlocking value from the Mt Stirling / Viserion gold system.

Torian's Executive Director Mr Peretz Schapiro said "As we approach the end of the year, on behalf of the board I would like to thank our geological and field team for their hard work and tireless efforts over the last 12 months. Today, our Mt Stirling Gold Project is significantly more advanced than where it was 12 months ago. We have increased our resource, identified and proven numerous high priority gold targets and are well on the way to growing our global resource in 2022. We look forward to providing continuous updates over the coming weeks, as our drilling program continues to ramp up.

Viserion High Grade Gold Extension

First planned drillhole on Mt Stirling-Viserion 1800N extension intercepts significant shallow mineralisation:

o 10m @ 3.59 g/t Au from 12m (MSRC142);
incl 3m @ 7.90 g/t Au from 14m; and 1m @ 18.01 g/t Au from 15m

Near-surface mineralisation extends gold system ~60m up-dip on 1800N section.

In-fill drilling on 1480N section intercepts multiple mineralised zones:

o 1m @ 1.62 g/t Au from 64m (MSRC148); and

o 24m @ 1.03 g/t Au from 69m;
incl 7m @ 1.56 g/t Au from 81m; and 1m @ 2.94 g/t Au from 82m
o Anomalous comps* from 96m through to 112m (*assays pending)

A further 6 Mt Stirling-Viserion drill holes (MSRC144-147; MSRC149-150) are pending assay results.

Approximately 40 drill holes remain to be drilled to complete planned drill phase.

Tyrannus Maiden Results

Tyrannus maiden results confirm multiple mineralised gold zones including:

o 1m @ 1.72 g/t Au from 59m (MSRC135)
o 1m @ 3.68 g/t Au from 29m (MSRC136)
o 4m @ 1.22 g/t Au from 4m (MSRC137); incl 1m @ 3.26 g/t Au from 7m
o 2m @ 3.21 g/t Au from 16m (MSRC138); incl 1m @ 3.84 g/t Au from 16m
o 6m @ 1.05 g/t Au from 12m (MSRC139); incl 2m @ 2.39 g/t Au from 14m
o 4m @ 2.02 g/t Au from 37m (MSRC139); incl 1m @ 2.62 g/t Au from 38m

These are encouraging zones of saprolitic gold mineralisation and significantly, sheared zones through fresh primary basement rocks, warranting follow up drilling.

Tyrannus drilling has advanced with 11 drill holes completed for 890m drilled.

Drilling will resume on the remainder of planned program in early January, to test the remaining interpreted target zones.

Skywing Discovery

The re-interpretation of Mt Stirling Central Zone to flat easterly dipping lode(s) has resulted in 24 pierce points over ~450m strike defining the newly discovered "Skywing" lode(s). These pierce points have been obtained from existing drilling, which has brought into play most intercepts which were outside of the previous MS MRE of May 2021.

Skywing lode(s) vary from 1-2m true width and provide an immediate prospective shallow open-pittable interpreted extents (~800m x 220m; from surface). This will be drill tested with 40x40m drill spacing towards the Wonambi Shear with ~3,550m of RC drilling planned; with the first phase of 1800m going towards testing the mineralised model in order to commit to a 2nd phase of drilling which will complete the program.

Of significant interest at Skywing, is that Au grades increase in grade towards the east on every section. (Other than supergene enrichment close to surface on western extents of interpreted shallow easterly dipping flat lodes). It is highly unusual that the Skywing lode(s) exhibit such Au homogeneity and increasing grades towards the Wonambi Shear.

Although modest ounces, modelled Au grade, increasing with depth and easterly appreciation could multiply scale potential. Any increase in width will also have this effect.

Skywing also demonstrates potential for repeated flat lodes; alike to the Stirling Well stacked lode model, in addition to prospective spaced-out occurrences that further drilling will seek to unveil.

Detailed logging will also confirm saprolitic v primary gold and provide sufficient data for interpreted modelling.

Given shallow nature of the mineralisation and planned drilling, assay results from Skywing are anticipated to fast-track the prospect's inclusion into the optimisation study.

Skywing lode(s) extension drilling is scheduled for 3rd January 2022.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/2D0OS1H1

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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