

Torian Resources Limited: High-Grade Gold Discovery Continues at Mt Stirling Viserion

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Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to provide progress of its 17,500m drilling campaign (RC and AV combined) at the Mt Stirling Project. Drilling currently being conducted includes:

- o Mt Stirling / Viserion infill and extension (in-progress with significant high grade Au assays received)
- o Skywing gold targets (in-progress)
- o Estera (high grade Au assays received); further planned drilling
- o Stirling Well extension (12 planned DHs)
- o High priority targets at Tyrannus (assays received); further planned drilling
- o Hydra (assays received); further planned drilling

The Company also wishes to advise that since December 2021, 249,931,527 TNRO options have been exercised, raising \$4,998,630. This leaves no shortfall under the previously announced underwriting agreement with GBA Capital. 18,353,612 TNRO options remained unexercised and subject to final share registry confirmation will be cancelled.

This injection of capital puts the Company in a very strong financial position as it continues to invest in expanding the gold resource at Mt Stirling in addition to funding continuous exploration of the HREE project at Yttria.

The Company anticipates releasing further results from its ongoing drilling campaign throughout the rest of February and March, with samples from multiple drill holes already at laboratories pending analysis in addition to results from future planned drilling.

An additional ~5,000m of AV drilling is currently underway to vector and expand the footprint of high-ranked regional Au (Gold); As (Arsenic); Y (Yttrium), and multielement and structural targets across the project. The focus of AV drilling over the last week continues across the highly prospective Mt Stirling Central regional reconnaissance lines.

A key priority of the current drilling campaign has been to 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.

With shallow resource drilling nearing completion, further deeper planned drilling will target resource extensions as gold system remains open at depth on all sections.

As already disclosed to the market, 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 current round of drilling, the upcoming 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 currently drilling throughout this month. All three are presently onsite, in addition to an AV rig currently drilling on site.

As has already been disclosed to the market, the Company has secured the services of Minecomp to conduct a pit optimisation study, to assess the economics and unlocking value from the Mt Stirling / Viserion gold system.

Torian Executive Director Mr Peretz Schapiro said "Our recent gold results confirm our continuing effort with gold exploration at the Stirling Project. Our resource continues to expand, with significant positive results

towards our upcoming MRE. We are very pleased with the progress of our ongoing drilling campaign as we continue to infill our resource and extend it up and down dip and along strike.

In particular, these results continue to prove up the Viserion system as a quality underground proposition, whilst previous shallower results have demonstrated the open pit potential of the project.

We have also been encouraged by what we have encountered in the oxides as we move north-west towards the Hydra prospect. As such we have planned additional holes in that direction as we continue to look to expand the strike of the system.

The continued receipt of positive results indicates that the updated global MRE will deliver on our stated goals of significantly increasing the size of the Mt Stirling / Viserion resource as well as upgrade a significant portion of it to the JORC Indicated category.

We are also eagerly awaiting the results from the AV drilling over the yttrium anomaly at Mt Stirling Central. Since discovery, pXRF analysis has continued to extend the strike of this surface anomaly footprint making it potentially larger than initially thought.

We look forward to keeping the market updated with our progress."

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:

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