

Grant of ASX Waivers

Torian Resources Limited (**Torian** or the **Company**) advises it has been granted the following waivers by ASX Listings Compliance.

1. In relation to the Company's convertible note agreement with Dampier Gold Limited (**Dampier Gold**) (refer ASX announcement 4 October 2019), a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue 500,000 convertible notes with a face value of \$1 each to Dampier Gold later than the three month time requirement as approved by shareholders on 8 January 2020 to no later than 21 April 2020.
2. In relation to the loan facility mandate entered into with Carraway Corporate Pty Ltd (refer ASX announcement 13 November 2019), a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 500,000 convertible notes with a face value of \$1 each and up to 30,000,000 options exercisable at \$0.02 expiring two years from the issue date, later than the three month time requirement as approved by shareholders on 8 January 2020 to no later than 8 May 2020.

The Company advises that the delay in issuing the Dampier Gold convertible notes and the Carraway convertible notes has occurred, in part, to an extension of the time period for Dampier Gold to complete its technical due diligence on the Zuleika project, which has been extended to 20 April 2020.

ASX has granted the waivers on the condition that the terms of the waivers are immediately released to market.

-Ends-

This announcement has been authorised for release by:

Louie Simens

Non-Executive Chairman

info@torianresources.com.au

Directors

Louie Simens, Non-Exec Chairman
Paul Summers, Executive Director
Angus Middleton, Non-Exec Director
Peretz Schapiro, Non-Exec Director
Matthew Foy, Company Secretary

About Torian:

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, Gibraltar and Mount Monger.