

MONGER GOLD IPO OPENS

Highlights:

- Monger Gold Limited Prospectus issued to raise between \$5M and \$6M now open with early indications showing extraordinary demand
- Torian Shareholders on the register on 6 April 2021 will receive priority in the IPO Offer and are encouraged to submit applications early
- Early indicative demand for this IPO has been exceptionally strong, as such it is highly recommended that those interested apply as soon as possible as it is highly likely that it will close early
- The combined Monger Gold tenement portfolio offers multiple targets with planning work underway to commence drilling at the Mt Monger North Project
- Torian to own approximately 10% of Monger Gold Ltd plus a 20% free carried JV interest in the projects
- Torian will remain focused on its highly prospectus Mt Stirling Gold Camp projects
- Torian fully funded to conduct its 50,000m drilling campaign in 2021

Torian Resources Ltd (**Torian** or the **Company**) is pleased to advise that the Prospectus for Monger Gold Limited (**Monger Gold**) was lodged with ASIC on Friday, 16 April 2021. Applications under the general and priority offers are now open.

Monger Gold will acquire 80% of three distinct projects in the eastern goldfields of Western Australia, Mt Monger North, Mt Monger South, and Gibraltar South (with Torian retaining a 20% interest). All three projects are within 50km of major mining towns (Kalgoorlie and Coolgardie).

Mt Monger North and Mt Monger South cover a combined total area of 37.7km² and are comprised of twenty-nine significant tenements. They sit 45km south east of Kalgoorlie in the world class gold region of Western Australia, adjacent to Silver Lake Resources' (ASX:SLR) tenure which hosts its flagship Mt Monger Mine (Daisy Complex).

Based on significant historical exploration at our Mt Monger North Project (including drilling results), Torian is excited about the prospect for the discovery of gold, nickel, and other base metals. Key targets have already been identified, with planning work already underway to commence a drilling campaign at the Mt Monger North Project.

Recent work at our Mt Monger South Project has also indicated that the area has significant prospectivity for gold and base metals, particularly along its major structure, the Goddard Shear. Here as well, planning work is already underway to commence a systematic exploration program.

Directors

As part of the Offer, the Monger Gold is making an offer of a minimum of 5,000,000 Shares to current shareholders of Torian (**Priority Offer**). To be eligible to participate in the Priority Offer, an applicant must be a resident of Australia, Canada, the United Kingdom or the United States (and in the case of Canada, the United Kingdom and the United States satisfy the requirements set out under the Important Information (Foreign Jurisdiction) section of this Prospectus) and be recorded as being the holder of a share in Torian as at 6 April 2021 (**Eligible Torian Shareholder**).

Eligible Torian Shareholders will be able to apply for at least a minimum allocation of shares being 10,000 or \$2,000, under the Priority Offer up to an aggregate value of \$1,000,000. In the event that Eligible Torian Shareholders subscribe in aggregate for Shares over a value of \$1,000,000, the Directors will allocate Shares at their discretion, but only up to a value of \$1,000,000.

In order to participate in the Priority Offer, shareholders should follow the instructions on the priority application form within the Prospectus prior to the Priority Offer closing date (currently **24 May 2021**).

For further information on how to apply for Monger Gold shares, please see the Monger Gold Prospectus at:

- Automic Share Registry Website:
Priority Offer:
<https://investor.automic.com.au/#/ipo/mongergoldpriority>
General Offer:
<https://investor.automic.com.au/#/ipo/mongergold>
- Monger Gold website: <http://mongergold.com.au/prospectus/>
- Request a copy directly by contact the Company at info@torianresources.com.au or telephone +61 8 62 45 2490.

This announcement has been authorised for release by the Board.

ENDS

Peretz Schapiro

Executive Director

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