

## ASX RELEASE

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29 April 2022

### Appointment of Non-Executive Director

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**Torian Resources Limited (ASX: TNR)** has appointed Mr Mathew Longworth as Non-Executive Director effective from the conclusion of the company's upcoming Annual General Meeting (AGM) which is scheduled for 16 May 2022.

Mr Longworth will replace Mr Dale Schultz who will be retiring at the AGM and will not be seeking re-election. As such, Resolution 2 has been withdrawn.

Mr Longworth is a geologist with over 35 years' experience across exploration, project evaluation / development, operations and corporate management. He previously held roles as Exploration Manager, COO, and CEO / Managing Director with numerous mining and exploration companies, as well as General Manager of a national mining consultancy. In his senior corporate roles, he led multi-disciplinary project evaluation and development teams. He also holds significant gold, copper, nickel (sulphide and laterite), base metals, iron ore and coal experience in Australia, Greenland, Africa, South America and the Pacific.

Mr Longworth is currently the Non-Executive Chairman of ASX listed Ardea Resources Limited, as well as public unlisted Northam Resources Limited and Greenfields Exploration Limited. He was previously Non-Executive Chairman of Echo Resources from 2012 to 2016, Director, CEO and then Non-Executive Chairman at Metalicity Limited from 2014 until 2021 and Managing Director of Heron Resources from 2007 to 2011. He is a member of the Australian Institute of Mining and Metallurgy.

Torian Executive Chairman, Mr Paul Summers, said Mr Longworth's considerable experience would be invaluable to progressing the company's Mt Stirling Project in Western Australia.

"Torian will be well served by Mr Longworth's calibre and experience. He has a proven track record in the resources industry and will add significant knowledge to the development of our gold developments as well as our recent clean Heavy Rare Earth's discovery," Mr Summers said.

"On behalf of the entire board and our shareholders, I would like to thank Mr Schultz for his support and service over the past 18 months."

Subject to shareholders approval, Mr Schultz will be granted 1,000,000 Options (TNROB) exercisable at \$0.035 expiring 30 November 2023, in recognition of his contribution to the company.

**This announcement has been authorised for release by the Board.**



### Further information:

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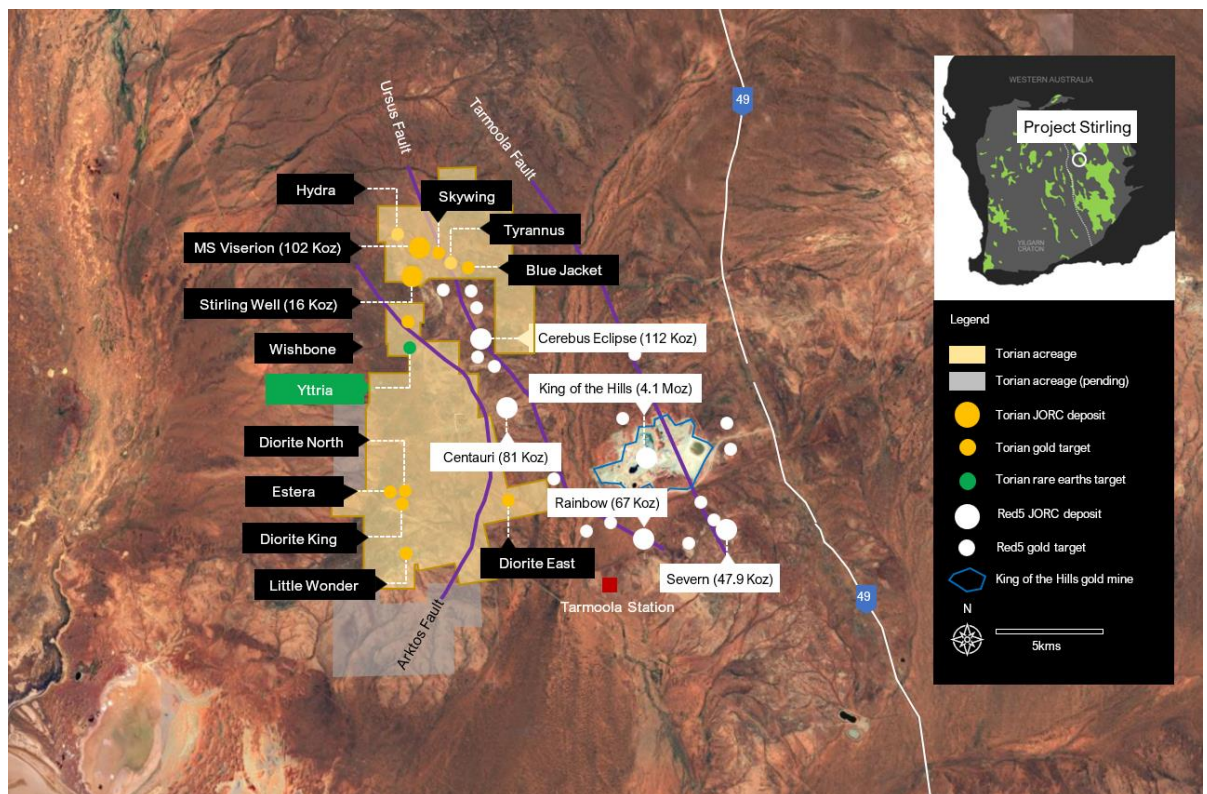
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### About Torian Resources

Torian Resources Ltd (ASX: TNR) is a highly active gold and rare earths exploration and development company with over 400km<sup>2</sup> of tenure in Western Australia's Eastern Goldfields region, near the mining town of Leonora and Kalgoorlie. All projects are nearby to excellent infrastructure.

Torian's flagship Mt Stirling Project hosts current JORC compliant total mineral resource estimates of 118,400 gold ounces<sup>1</sup> and neighbours Red 5's King of the Hills mine. The region has recently produced approximately 14M oz of gold from mines such as Tower Hills, Sons of Gwalia, Thunderbox, Harbour Lights and Gwalia.

Rare Earths with an extremely high ratio of the significant critical and valuable Heavy Rare Earths (HREEs) to Total Rare Earths (TREEs) have been discovered throughout clays and regolith horizons at Yttria at Mt Stirling. Yttria has a significantly high ratio of HREOs to TREOs and hosts all five most critical REEs; Dysprosium / Terbium / Europium / Neodymium and Yttrium, with significant anomalous concentrations of Scandium. Yttria is also distinguished by lack of radioactive minerals associated with most other known rare earth deposits.



<sup>1</sup> Refer ASX release dated 27 May 2021 for more information



## **Competent Person Statement**

The information in this report relating to exploration results and Mineral Resource Estimates is based on information compiled, reviewed and relied upon by Mr Dale Schultz. Mr Dale Schultz, Principle of DjS Consulting, who is a Torian Director, compiled, reviewed and relied upon prior data and ASX releases dated 27 May 2021, 25 February 2019 and 29 January 2020 to put together the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The JORC Resource estimates released on 27 May 2021 and 25 February 2019 were reviewed and relied upon by Mr Dale Schultz and were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Torian Resources confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 25 February 2019, 29 January 2020 and 27 May 2021 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement reviewed by Mr Dale Schultz continue to apply and have not materially changed.

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## **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. Apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory



regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.