



ASX RELEASE

14 March 2016

MARKET UPDATE

- **Two New Acquisitions at Zuleika JV bring the total project area to 210km²**
- **More than 36,500m of drilling now completed at the Zuleika JV and Mt Stirling**
- **WA Mines Department approvals received for Mt Stirling Drilling Phase Two**
- **Seventy-five percent of drill results yet to be released**

Drilling Update

Torian Resources Ltd (**ASX:TNR**) (**Torian or Company**) is pleased to advise that it has now completed Phase 1 of a 4 Phase drilling program designed to test an initial 14 targets at the Zuleika JV. A total of 753 holes for 34,177m of rotary air blast (RAB) drilling was completed, together with 6 reverse circulation (RC) drill holes for 618m. Remaining results are expected soon.

Torian is delighted to announce that it has now completed its planning for Phase 2 of its drill program at Mt Stirling. Following the Company's announcement in March 2016, whereby further high grade near surface mineralisation was discovered, the Company is now accelerating Phase 2 of its drill program at Mt Stirling. The aim of this drill program will be to demonstrate that this system appears to be much larger than originally indicated. The Company has received all necessary approvals from the WA Department of Mines and Petroleum for the next round of drilling at Mt Stirling.

New Acquisitions

A total of 15 applications for Prospecting Licences have been made during the last week over highly prospective ground at the Zuleika JV. This firmly cements Torian as one of the largest landholder in this highly sought after region. The new areas are shown in the map below.

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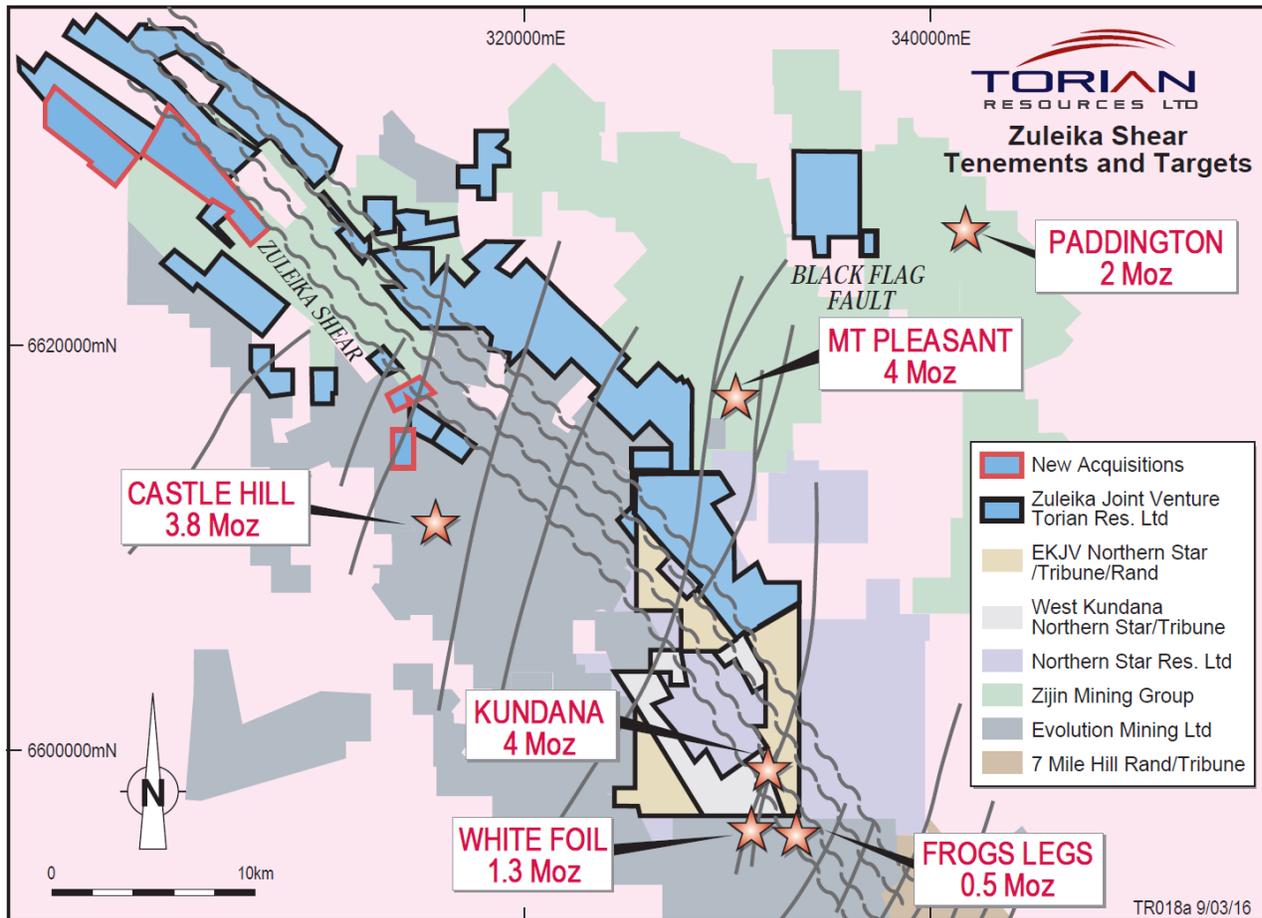


Figure 1: Map showing Torian's land holding at its Zuleika JV with new acquisitions (red outline).

The Company continues to monitor tenement acquisition opportunities in areas close to existing projects or areas that may develop into new stand-alone projects. In the case of new projects, the selection criteria is advanced projects potentially capable of gold production in a relatively short time frame.

Matthew Sullivan, Torian's Managing Director, comments.

"Torian is developing a large landholding of highly prospective ground in one of the most sought after gold districts in Australia. These new acquisitions will strengthen our existing portfolio and continue to add shareholder value."

Release of Escrowed Securities

In accordance with Listing Rule 3.10A, Torian advises that 28,622,727 fully paid ordinary shares are due to be released from ASX Escrow on 26 March 2016. 27,272,727 of the shares which were subjected to a 12 month ASX Escrow period were issued to Cascade Resources Limited for the acquisition of the Malcolm and Mt Stirling gold projects as approved by Shareholders at the General Meeting held 27 February 2015. The remaining 1,350,000 shares were issued to related party project vendors in part consideration of the acquisition.

Torian also advises that an additional 5,100,000 fully paid ordinary shares are due to be released from Voluntary Escrow on 27 March 2016. These shares, which were subject to a 12 months voluntary escrow period, were issued to non-related party project vendors in part consideration for the completion of the Acquisition of projects as approved by shareholders at the General Meeting held 27 February 2015.

For further information, please contact:

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About Torian:

Torian Resources Ltd (**ASX:TNR**) is an Australian gold exploration and development Company. The Company has three advanced projects located in the Goldfields region of Western Australia.

Torian's Zuleika JV Project is located along the world class Zuleika Shear. The Project lies north and partly along strike of several major gold deposits including Northern Star (ASX:NST), Tribune Resources (ASX:TBR) and Rand Mining's (ASX:RND) 7Moz East Kundana Joint Venture (EKJV) and Evolution's (ASX:EVN) Frogs Legs and White Foil deposits.

Since May 2015, Torian has increased its landholding by approximately 75% in this region via a number of separate acquisitions. The total land position at the Zuleika JV is now approximately 210km², making Torian the third largest landholder in this highly sought after region.

Torian has commenced a large exploration program that is targeting the Zuleika Shear and intends to further consolidate ground in this region.

Torian's exploration team has an enviable track record of exploration success which includes a number of multi-million ounce gold discoveries in this region. Torian is commencing an exciting phase in its development and we look forward to updating the market on our progress in due course.