

ASX RELEASE

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## CAPITAL RAISING ACCELERATES GROWTH STRATEGY

### Highlights:

- ✓ Torian successfully completes a \$1.2 million placement to sophisticated investors
- ✓ The placement included support from two US gold funds
- ✓ Torian now funded to continue its exploration at its Zuleika project

Torian Resources Ltd (**ASX:TNR**)(**Torian** or **Company**) is pleased to announce the completion of a A\$1.2 million placement to sophisticated and professional investors.

The equity raising received demand from two new US institutions. APP Securities Pty Limited acted as the Lead Manager to the placement and Jett Capital as North American advisor.

Approximately 11 million ordinary shares are to be issued for the capital raise at 10.5 cents per share. The placement was conducted utilising Torian's placement capacity as approved by Shareholders at its recent Annual General Meeting.

Torian's Non-Executive Chairman, Andrew Sparke comments:

*"We are pleased with the support received for this placement from new and existing shareholders. We would like to welcome a number of new institutional investors to the register and wish to thank all those who participated in the raising.*

*Torian is in an enviable position with the second largest landholding along the highly prospective Zuleika Shear in the Goldfield Regions of Western Australia. The Company intends to utilise these funds to accelerate its growth strategy.*

Following the capital raising, the Company will now focus on accelerating its Zuleika Shear exploration strategy. The exploration program will include drilling adjacent to Northern Star's Carbine and Paradigm projects.

For further information, please contact:

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### **About Torian:**

*Torian Resources Ltd (**ASX:TNR**) is a highly active gold exploration and development company. Following the acquisition of Cascade Resources, the Company will have a large and strategic landholding comprising eight projects and over 500km<sup>2</sup> located in the Goldfields Region of Western Australia.*

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*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.*

*The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Since May 2015, Torian has increased its landholding by approximately 86% along the Zuleika Shear via eight separate acquisitions. The total land position at the Zuleika project is now approximately 223km<sup>2</sup> making Torian the second largest landholder in this highly sought after region.*

*Torian's exploration team has an enviable track record of exploration success which includes the discovery of some of Australia's largest gold mines. Last year Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries. This makes Torian one of the most active gold explorers on the ASX.*

*2017 is set to be another big year for the company. Torian's exploration plans will focus on determining the size of these discoveries and will also test a number of other high priority targets. As one of the ASX's most active gold explorers we offer new shareholders significant leverage to exploration success. We look forward to keeping you informed in what we believe will be another exciting year for our company.*