

## **BONNIE VALE PROJECT – EXERCISE OF OPTION AND DUMP SAMPLING UPDATE**

### **Highlights:**

- **Exercise of Option to acquire 100% of the Bonnie Vale Project**
- **Bonnie Vale sampling undertaken**
- **Encouraging results up to 14.50g/t Au**

The Company is pleased to announce that it has exercised the option contained in the “Option and Sale Agreement Bonnie Vale Project” to complete the 100% purchase of the project.

The Company is also pleased to announce the results of the first batch of samples received from dump and stockpile sampling at the Bonnie Vale Project.

### **1 Background**

As previously announced on 23 August 2018, the Board has committed to a strategy of achieving cash flow from gold production in the near term. In July 2018 Torian commenced a systematic review of the Company’s exploration and future production strategies. This included the testing of various historical workings dating back to the late 1890s within the Company landholdings, and evaluating ground acquisitions that could also provide early production opportunity. In line with this strategy, an option agreement to purchase was put in place with the vendors of the Bonnie Vale Project as it was found to contain significant gold exploration potential, as well as various dumps and stockpiles. Torian has recently undertaken sampling of these dumps and stockpiles and upon receiving results have decided to exercise the option. Upon settlement, which is to take place within 5 business days, the project will be held 100% by the Company with third parties holding various royalties on any future gold production.

### **2 Sampling Method**

A large number of dumps and stockpiles were sampled at Bonnie Vale. A total of 384 samples were collected and assayed. This included samples collected for quality control purposes. The sampling was quite detailed, with most samples being collected on a 5m by 5m spacing.

As much of the material was discarded in the 1890s through to the First World War it is to be expected that the majority of the samples will be barren. However a small number of the dumps are in fact stockpiles and so it is also expected that there will be occasional high grades as well.

As the dumps vary significantly in size, shape and material, a systematic approach has been taken to determine the grade and volume of each area. The sampling was carried out using an auger drilling rig mounted on a four wheel drive vehicle. The number of holes drilled into each pile was dependant on the dimensions of the pile. Each hole was sampled separately then composited over the multiple holes to give an average of each dump. In the case of very large dumps the sampling was broken down into blocks resulting in up to five individual samples for the larger dumps.

The overall aim is to be as non-selective as possible to remove any sampling bias. The holes are drilled at approximately 90 degrees to the sides of each dump, and drilled

**ASX / MEDIA  
ANNOUNCEMENT**

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**ASX CODE: TNR**

### **Board of Directors**

**Mr Richard Mehan**  
*Non-Executive Chairman*

**Mr Matthew Sullivan**  
*Managing Director*

**Mr Paul Summers**  
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right through the dump/stockpile. Care is taken around areas of collapsed ground caused by the historical mining activities.

The samples are then submitted to the lab for routine fire assay gold determination.

During the sampling process, the coordinates of each dump are recorded along with an estimation of its volume. Notes are taken as to the colour, rock type and other physical characteristics of each dump. Generally, isolated small dumps are ignored for the sampling purposes.



*Photo 1. Sampling at Bonnie Vale Project*

Table 1 below list the details of the various samples submitted to date from Bonnie Vale.

The sampling at Bonnie Vale was carried out on P15/5305, which has a mining lease application covering the same area. The tenement is granted by the WA Department of Mines, Industry Regulation and Safety, with no unusual conditions attached to the grant of the tenement.

**Table 1 Bonnie Vale Samples**

| Sample | E      | N       | Au g/t |
|--------|--------|---------|--------|
| TDS107 | 324618 | 6585753 | 2.05   |
| TDS108 | 324612 | 6585750 | 0.07   |
| TDS109 | 324601 | 6585754 | 0.20   |
| TDS110 | 324608 | 6585749 | 0.00   |
| TDS111 | 324602 | 6585751 | 0.05   |
| TDS112 | 324605 | 6585756 | 2.40   |
| TDS113 | 324600 | 6585757 | 0.58   |
| TDS114 | 324596 | 6585757 | 0.39   |
| TDS115 | 324592 | 6585757 | 0.30   |
| TDS116 | 324587 | 6585758 | 0.18   |
| TDS117 | 324586 | 6585762 | 1.00   |
| TDS118 | 324581 | 6585760 | 0.45   |
| TDS119 | 324577 | 6585763 | 0.08   |
| TDS121 | 324575 | 6585766 | 0.05   |
| TDS122 | 324571 | 6585770 | 0.10   |
| TDS123 | 324564 | 6585776 | 0.06   |
| TDS124 | 324564 | 6585778 | 0.08   |
| TDS125 | 324560 | 6585783 | 0.03   |
| TDS126 | 324556 | 6585788 | 0.06   |
| TDS127 | 324552 | 6585791 | 0.04   |
| TDS128 | 324551 | 6585795 | 0.25   |
| TDS129 | 324545 | 6585799 | 0.07   |
| TDS130 | 324544 | 6585802 | 0.03   |
| TDS131 | 324541 | 6585808 | 0.01   |
| TDS132 | 324538 | 6585799 | 0.03   |
| TDS133 | 324542 | 6585792 | 0.16   |
| TDS134 | 324538 | 6585793 | 0.06   |
| TDS135 | 324534 | 6585792 | 0.03   |
| TDS136 | 324527 | 6585795 | 0.07   |
| TDS137 | 324522 | 6585796 | 0.04   |
| TDS138 | 324515 | 6585795 | 0.18   |
| TDS139 | 324511 | 6585793 | 0.46   |
| TDS140 | 324505 | 6585792 | 0.14   |
| TDS141 | 324500 | 6585790 | 0.27   |
| TDS142 | 324496 | 6585792 | 0.12   |
| TDS143 | 324494 | 6585799 | 0.15   |
| TDS144 | 324498 | 6585797 | 0.17   |
| TDS145 | 324504 | 6585798 | 0.22   |
| TDS146 | 324509 | 6585798 | 0.17   |
| TDS147 | 324514 | 6585799 | 0.06   |
| TDS148 | 324519 | 6585799 | 0.06   |
| TDS149 | 324524 | 6585799 | 0.04   |
| TDS151 | 324530 | 6585798 | 1.78   |
| TDS152 | 324497 | 6585801 | 0.21   |
| TDS153 | 324502 | 6585802 | 0.10   |
| TDS154 | 324507 | 6585803 | 0.08   |
| TDS155 | 324514 | 6585804 | 0.05   |
| TDS156 | 324518 | 6585805 | 0.05   |
| TDS157 | 324547 | 6585804 | 0.04   |
| TDS158 | 324547 | 6585807 | 0.03   |
| TDS159 | 324546 | 6585811 | 0.02   |
| TDS160 | 324550 | 6585814 | 0.08   |
| TDS161 | 324556 | 6585817 | 0.02   |
| TDS162 | 324554 | 6585814 | 0.04   |
| TDS163 | 324552 | 6585809 | 0.01   |
| TDS164 | 324552 | 6585804 | 0.02   |
| TDS165 | 324552 | 6585799 | 0.05   |
| TDS166 | 324553 | 6585794 | 0.35   |
| TDS167 | 324562 | 6585817 | 0.38   |
| TDS168 | 324565 | 6585814 | 1.63   |
| TDS169 | 324561 | 6585812 | 0.03   |
| TDS170 | 324560 | 6585808 | 0.00   |
| TDS171 | 324558 | 6585804 | 0.03   |
| TDS172 | 324560 | 6585799 | 0.15   |
| TDS173 | 324560 | 6585794 | 0.03   |
| TDS174 | 324560 | 6585790 | 0.06   |
| TDS175 | 324561 | 6585786 | 0.38   |
| TDS176 | 324569 | 6585764 | 0.07   |
| TDS177 | 324572 | 6585760 | 0.45   |
| TDS178 | 324571 | 6585755 | 2.54   |
| TDS179 | 324571 | 6585752 | 0.05   |
| TDS181 | 324570 | 6585746 | 0.25   |
| TDS182 | 324567 | 6585742 | 0.91   |
| TDS183 | 324563 | 6585740 | 0.07   |
| TDS184 | 324561 | 6585736 | 0.01   |
| TDS185 | 324561 | 6585731 | 1.01   |
| TDS186 | 324577 | 6585757 | 0.08   |
| TDS187 | 324583 | 6585754 | 0.25   |
| TDS188 | 324587 | 6585753 | 0.53   |
| TDS189 | 324594 | 6585752 | 0.20   |
| TDS190 | 324595 | 6585749 | 0.25   |

|               |        |         |             |
|---------------|--------|---------|-------------|
| <b>TDS191</b> | 324613 | 6585748 | 0.06        |
| <b>TDS192</b> | 324609 | 6585744 | <b>1.22</b> |
| <b>TDS193</b> | 324605 | 6585741 | 0.07        |
| <b>TDS194</b> | 324599 | 6585739 | 0.44        |
| <b>TDS195</b> | 324595 | 6585736 | 0.11        |
| <b>TDS196</b> | 324595 | 6585738 | <b>2.56</b> |
| <b>TDS197</b> | 324595 | 6585745 | 0.49        |
| <b>TDS198</b> | 324590 | 6585736 | 0.67        |
| <b>TDS199</b> | 324589 | 6585741 | 0.19        |
| <b>TDS200</b> | 324591 | 6585746 | 0.16        |
| <b>TDS201</b> | 324591 | 6585753 | 0.17        |
| <b>TDS202</b> | 324586 | 6585736 | 0.20        |
| <b>TDS203</b> | 324586 | 6585741 | 0.15        |
| <b>TDS204</b> | 324587 | 6585745 | <b>1.11</b> |
| <b>TDS205</b> | 324588 | 6585750 | 0.10        |
| <b>TDS206</b> | 324580 | 6585735 | 0.07        |
| <b>TDS207</b> | 324583 | 6585739 | 0.06        |
| <b>TDS208</b> | 324583 | 6585744 | 0.11        |
| <b>TDS209</b> | 324578 | 6585737 | 0.08        |
| <b>TDS210</b> | 324579 | 6585741 | 0.04        |
| <b>TDS211</b> | 324537 | 6585806 | 0.40        |
| <b>TDS212</b> | 324602 | 6585940 | 0.86        |
| <b>TDS213</b> | 324606 | 6585942 | 0.94        |
| <b>TDS214</b> | 324611 | 6585944 | 0.81        |
| <b>TDS215</b> | 324615 | 6585947 | <b>1.05</b> |
| <b>TDS216</b> | 324620 | 6585950 | 0.89        |
| <b>TDS217</b> | 324625 | 6585954 | 0.53        |
| <b>TDS218</b> | 324630 | 6585957 | 0.31        |
| <b>TDS219</b> | 324630 | 6585964 | 0.61        |
| <b>TDS220</b> | 324622 | 6585961 | 0.70        |
| <b>TDS221</b> | 324616 | 6585958 | 0.78        |
| <b>TDS222</b> | 324611 | 6585956 | 0.95        |
| <b>TDS223</b> | 324608 | 6585952 | 0.82        |
| <b>TDS224</b> | 324603 | 6585952 | 0.72        |
| <b>TDS225</b> | 324598 | 6585949 | 0.78        |
| <b>TDS226</b> | 324594 | 6585957 | 0.94        |
| <b>TDS227</b> | 324599 | 6585958 | 0.62        |
| <b>TDS228</b> | 324603 | 6585959 | 0.79        |
| <b>TDS229</b> | 324608 | 6585961 | 0.68        |
| <b>TDS231</b> | 324613 | 6585963 | 0.92        |
| <b>TDS232</b> | 324618 | 6585966 | 0.67        |
| <b>TDS233</b> | 324625 | 6585968 | 0.70        |
| <b>TDS234</b> | 324623 | 6585977 | 0.56        |
| <b>TDS235</b> | 324616 | 6585974 | 0.67        |

|               |        |         |             |
|---------------|--------|---------|-------------|
| <b>TDS236</b> | 324610 | 6585971 | <b>1.15</b> |
| <b>TDS237</b> | 324605 | 6585969 | 0.55        |
| <b>TDS238</b> | 324600 | 6585966 | 0.49        |
| <b>TDS239</b> | 324596 | 6585963 | 0.51        |
| <b>TDS240</b> | 324591 | 6585961 | <b>1.03</b> |
| <b>TDS241</b> | 324588 | 6585966 | <b>1.11</b> |
| <b>TDS242</b> | 324594 | 6585967 | 0.85        |
| <b>TDS243</b> | 324597 | 6585970 | <b>1.03</b> |
| <b>TDS244</b> | 324603 | 6585972 | 0.92        |
| <b>TDS245</b> | 324608 | 6585979 | <b>1.28</b> |
| <b>TDS246</b> | 324614 | 6585977 | <b>1.25</b> |
| <b>TDS247</b> | 324619 | 6585981 | <b>1.24</b> |
| <b>TDS248</b> | 324698 | 6586006 | <b>1.15</b> |
| <b>TDS249</b> | 324691 | 6586014 | <b>1.41</b> |
| <b>TDS250</b> | 324692 | 6586020 | <b>1.37</b> |
| <b>TDS251</b> | 324688 | 6586030 | <b>1.18</b> |
| <b>TDS252</b> | 324683 | 6586033 | <b>1.30</b> |
| <b>TDS253</b> | 324680 | 6586022 | <b>1.24</b> |
| <b>TDS254</b> | 324675 | 6586020 | <b>1.92</b> |
| <b>TDS255</b> | 324674 | 6586014 | <b>1.43</b> |
| <b>TDS256</b> | 324683 | 6586011 | <b>1.54</b> |
| <b>TDS257</b> | 324681 | 6586004 | <b>1.62</b> |
| <b>TDS258</b> | 324684 | 6586002 | <b>1.40</b> |
| <b>TDS259</b> | 324690 | 6586002 | <b>1.42</b> |
| <b>TDS261</b> | 324691 | 6585994 | <b>1.56</b> |
| <b>TDS262</b> | 324673 | 6585977 | <b>1.30</b> |
| <b>TDS263</b> | 324669 | 6585972 | <b>1.66</b> |
| <b>TDS264</b> | 324660 | 6585964 | <b>1.30</b> |
| <b>TDS265</b> | 324654 | 6585968 | <b>1.84</b> |
| <b>TDS266</b> | 324645 | 6585992 | <b>2.23</b> |
| <b>TDS267</b> | 324642 | 6586018 | <b>1.50</b> |
| <b>TDS268</b> | 324645 | 6586025 | <b>2.72</b> |
| <b>TDS269</b> | 324632 | 6586028 | <b>1.77</b> |
| <b>TDS270</b> | 324638 | 6586035 | <b>2.01</b> |
| <b>TDS271</b> | 324634 | 6586042 | <b>1.59</b> |
| <b>TDS272</b> | 324630 | 6586051 | 0.95        |
| <b>TDS273</b> | 324629 | 6586016 | <b>1.32</b> |
| <b>TDS274</b> | 324638 | 6586043 | <b>1.78</b> |
| <b>TDS275</b> | 324625 | 6586059 | <b>1.32</b> |
| <b>TDS276</b> | 324629 | 6586065 | 0.92        |
| <b>TDS277</b> | 324635 | 6586066 | <b>1.93</b> |
| <b>TDS278</b> | 324649 | 6586089 | <b>1.25</b> |
| <b>TDS278</b> | 324658 | 6586093 | <b>1.25</b> |
| <b>TDS278</b> | 324667 | 6586096 | <b>1.25</b> |



|               |        |         |             |
|---------------|--------|---------|-------------|
| <b>TDS279</b> | 324675 | 6586097 | <b>1.81</b> |
| <b>TDS279</b> | 324680 | 6586089 | <b>1.81</b> |
| <b>TDS279</b> | 324682 | 6586078 | <b>1.81</b> |
| <b>TDS280</b> | 324673 | 6586077 | <b>1.79</b> |
| <b>TDS280</b> | 324668 | 6586008 | <b>1.79</b> |
| <b>TDS280</b> | 324662 | 6586084 | <b>1.79</b> |
| <b>TDS281</b> | 324691 | 6586078 | <b>1.00</b> |
| <b>TDS281</b> | 324696 | 6586078 | <b>1.00</b> |
| <b>TDS281</b> | 324702 | 6586076 | <b>1.00</b> |
| <b>TDS282</b> | 324712 | 6586068 | <b>1.05</b> |
| <b>TDS282</b> | 324714 | 6586061 | <b>1.05</b> |
| <b>TDS283</b> | 324753 | 6586050 | <b>2.49</b> |
| <b>TDS284</b> | 324747 | 6586041 | <b>1.35</b> |
| <b>TDS285</b> | 324739 | 6586034 | <b>1.35</b> |
| <b>TDS286</b> | 324731 | 6586043 | <b>1.86</b> |
| <b>TDS287</b> | 324711 | 6586035 | <b>1.21</b> |
| <b>TDS288</b> | 324730 | 6586019 | <b>1.76</b> |
| <b>TDS289</b> | 324722 | 6586011 | <b>2.19</b> |
| <b>TDS290</b> | 324712 | 6586017 | <b>1.20</b> |
| <b>TDS291</b> | 324710 | 6586027 | <b>2.16</b> |
| <b>TDS292</b> | 324794 | 6586021 | <b>1.38</b> |
| <b>TDS293</b> | 324794 | 6586009 | <b>1.88</b> |
| <b>TDS294</b> | 324762 | 6585977 | <b>1.51</b> |
| <b>TDS295</b> | 324759 | 6585972 | <b>1.10</b> |
| <b>TDS296</b> | 324728 | 6585968 | <b>1.57</b> |
| <b>TDS297</b> | 324728 | 6586006 | <b>1.36</b> |
| <b>TDS297</b> | 324720 | 6586005 | <b>1.36</b> |
| <b>TDS297</b> | 324716 | 6586005 | <b>1.36</b> |
| <b>TDS297</b> | 324712 | 6586005 | <b>1.36</b> |
| <b>TDS298</b> | 324709 | 6586004 | <b>1.14</b> |
| <b>TDS298</b> | 324704 | 6586005 | <b>1.14</b> |
| <b>TDS298</b> | 324700 | 6586006 | <b>1.14</b> |
| <b>TDS298</b> | 324696 | 6586005 | <b>1.14</b> |
| <b>TDS299</b> | 324696 | 6585987 | <b>1.88</b> |
| <b>TDS301</b> | 324679 | 6585992 | <b>1.84</b> |
| <b>TDS301</b> | 324674 | 6585983 | <b>1.84</b> |
| <b>TDS301</b> | 324668 | 6585988 | <b>1.84</b> |
| <b>TDS301</b> | 324664 | 6585994 | <b>1.84</b> |
| <b>TDS302</b> | 324661 | 6586000 | <b>1.61</b> |
| <b>TDS302</b> | 324660 | 6586008 | <b>1.61</b> |
| <b>TDS302</b> | 324658 | 6586016 | <b>1.61</b> |
| <b>TDS303</b> | 324665 | 6586025 | <b>1.60</b> |
| <b>TDS303</b> | 324668 | 6586032 | <b>1.60</b> |
| <b>TDS303</b> | 324668 | 6586040 | <b>1.60</b> |

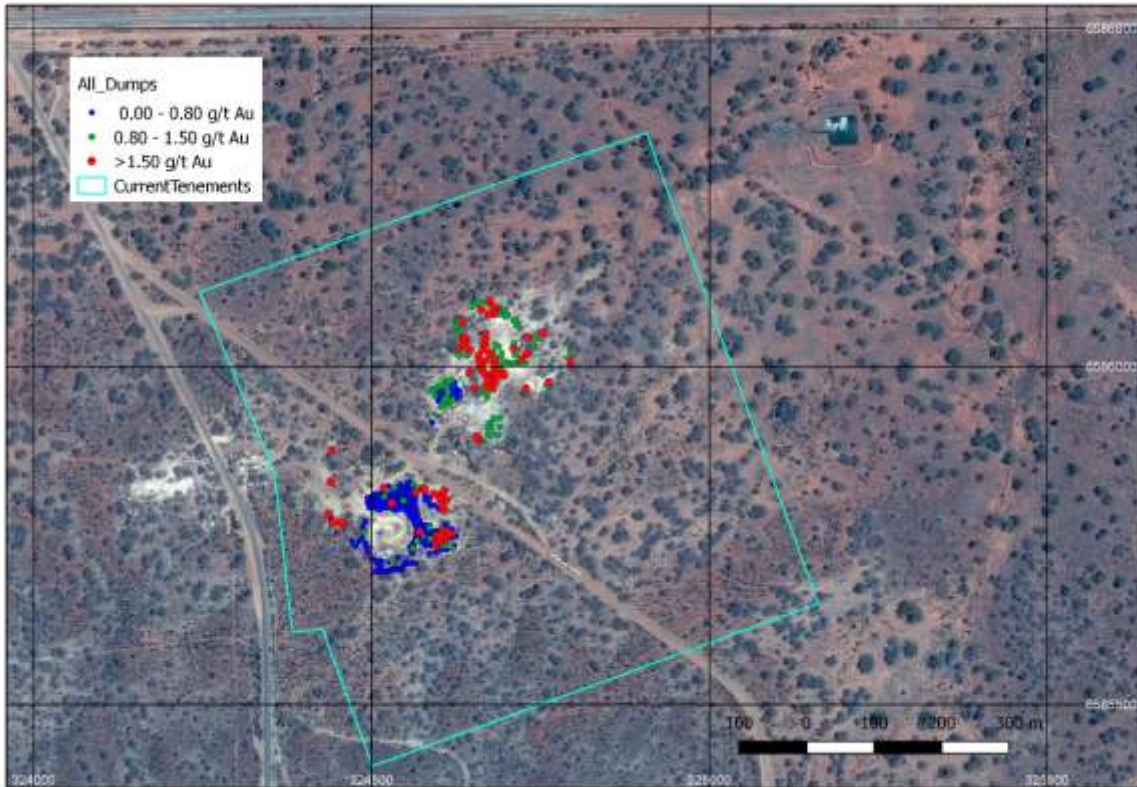
|               |        |         |              |
|---------------|--------|---------|--------------|
| <b>TDS303</b> | 324669 | 6586049 | <b>1.60</b>  |
| <b>TDS304</b> | 324686 | 6585986 | <b>1.79</b>  |
| <b>TDS304</b> | 324681 | 6585977 | <b>1.79</b>  |
| <b>TDS304</b> | 324679 | 6585967 | <b>1.79</b>  |
| <b>TDS305</b> | 324673 | 6585979 | <b>1.55</b>  |
| <b>TDS306</b> | 324671 | 6585962 | <b>1.27</b>  |
| <b>TDS306</b> | 324671 | 6585955 | <b>1.27</b>  |
| <b>TDS307</b> | 324681 | 6585924 | <b>1.33</b>  |
| <b>TDS307</b> | 324674 | 6585916 | <b>1.33</b>  |
| <b>TDS307</b> | 324672 | 6585909 | <b>1.33</b>  |
| <b>TDS307</b> | 324673 | 6585899 | <b>1.33</b>  |
| <b>TDS308</b> | 324690 | 6585924 | <b>1.22</b>  |
| <b>TDS308</b> | 324690 | 6585911 | <b>1.22</b>  |
| <b>TDS308</b> | 324687 | 6585898 | <b>1.22</b>  |
| <b>TDS309</b> | 324665 | 6585890 | <b>1.39</b>  |
| <b>TDS310</b> | 324659 | 6585891 | <b>1.73</b>  |
| <b>TDS311</b> | 324655 | 6585897 | <b>4.92</b>  |
| <b>TDS312</b> | 324590 | 6585917 | <b>0.78</b>  |
| <b>TDS313</b> | 324510 | 6585788 | <b>0.01</b>  |
| <b>TDS314</b> | 324514 | 6585789 | <b>0.00</b>  |
| <b>TDS315</b> | 324521 | 6585791 | <b>0.00</b>  |
| <b>TDS316</b> | 324526 | 6585791 | <b>0.00</b>  |
| <b>TDS317</b> | 324530 | 6585790 | <b>0.00</b>  |
| <b>TDS318</b> | 324535 | 6585787 | <b>0.00</b>  |
| <b>TDS319</b> | 324540 | 6585789 | <b>0.01</b>  |
| <b>TDS320</b> | 324547 | 6585791 | <b>0.00</b>  |
| <b>TDS321</b> | 324550 | 6585787 | <b>0.00</b>  |
| <b>TDS322</b> | 324553 | 6585784 | <b>0.00</b>  |
| <b>TDS323</b> | 324557 | 6585778 | <b>0.24</b>  |
| <b>TDS324</b> | 324561 | 6585774 | <b>0.30</b>  |
| <b>TDS325</b> | 324564 | 6585767 | <b>0.26</b>  |
| <b>TDS326</b> | 324566 | 6585763 | <b>0.14</b>  |
| <b>TDS327</b> | 324566 | 6585756 | <b>0.18</b>  |
| <b>TDS328</b> | 324566 | 6585751 | <b>0.17</b>  |
| <b>TDS329</b> | 324565 | 6585746 | <b>0.17</b>  |
| <b>TDS331</b> | 324561 | 6585739 | <b>0.21</b>  |
| <b>TDS332</b> | 324557 | 6585734 | <b>0.14</b>  |
| <b>TDS333</b> | 324558 | 6585729 | <b>0.39</b>  |
| <b>TDS334</b> | 324561 | 6585724 | <b>0.08</b>  |
| <b>TDS335</b> | 324563 | 6585737 | <b>0.41</b>  |
| <b>TDS336</b> | 324571 | 6585742 | <b>0.17</b>  |
| <b>TDS337</b> | 324583 | 6585746 | <b>0.04</b>  |
| <b>TDS338</b> | 324596 | 6585736 | <b>3.88</b>  |
| <b>TDS339</b> | 324596 | 6585740 | <b>12.40</b> |

|               |        |         |             |
|---------------|--------|---------|-------------|
| <b>TDS340</b> | 324596 | 6585745 | <b>2.19</b> |
| <b>TDS341</b> | 324598 | 6585750 | <b>1.84</b> |
| <b>TDS342</b> | 324599 | 6585732 | 0.55        |
| <b>TDS343</b> | 324600 | 6585740 | <b>4.39</b> |
| <b>TDS344</b> | 324605 | 6585735 | <b>1.37</b> |
| <b>TDS345</b> | 324609 | 6585736 | 0.96        |
| <b>TDS346</b> | 324607 | 6585733 | 0.37        |
| <b>TDS347</b> | 324606 | 6585740 | <b>1.03</b> |
| <b>TDS348</b> | 324602 | 6585743 | <b>2.58</b> |
| <b>TDS349</b> | 324610 | 6585746 | <b>6.81</b> |
| <b>TDS350</b> | 324609 | 6585749 | 0.39        |
| <b>TDS351</b> | 324614 | 6585749 | <b>1.18</b> |
| <b>TDS352</b> | 324614 | 6585752 | <b>2.74</b> |
| <b>TDS353</b> | 324606 | 6585748 | <b>2.37</b> |
| <b>TDS354</b> | 324602 | 6585749 | <b>5.54</b> |
| <b>TDS355</b> | 324586 | 6585765 | 0.02        |
| <b>TDS356</b> | 324580 | 6585766 | 0.08        |
| <b>TDS357</b> | 324572 | 6585772 | 0.18        |
| <b>TDS358</b> | 324568 | 6585779 | 0.05        |
| <b>TDS359</b> | 324567 | 6585785 | 0.06        |
| <b>TDS361</b> | 324565 | 6585793 | 0.43        |
| <b>TDS362</b> | 324564 | 6585800 | 0.17        |
| <b>TDS363</b> | 324565 | 6585808 | 0.03        |
| <b>TDS364</b> | 324566 | 6585813 | 0.27        |
| <b>TDS365</b> | 324559 | 6585817 | 0.26        |
| <b>TDS366</b> | 324554 | 6585813 | 0.07        |
| <b>TDS367</b> | 324545 | 6585809 | 0.04        |
| <b>TDS368</b> | 324547 | 6585802 | 0.88        |
| <b>TDS369</b> | 324545 | 6585805 | 0.21        |
| <b>TDS370</b> | 324543 | 6585810 | 0.13        |
| <b>TDS371</b> | 324537 | 6585802 | 0.61        |
| <b>TDS372</b> | 324535 | 6585799 | 0.00        |
| <b>TDS373</b> | 324530 | 6585799 | 0.09        |
| <b>TDS374</b> | 324535 | 6585802 | 0.02        |
| <b>TDS375</b> | 324531 | 6585802 | 0.07        |
| <b>TDS376</b> | 324526 | 6585803 | 0.13        |
| <b>TDS377</b> | 324519 | 6585808 | <b>1.35</b> |
| <b>TDS378</b> | 324526 | 6585806 | 0.11        |
| <b>TDS379</b> | 324530 | 6585808 | 0.19        |
| <b>TDS380</b> | 324532 | 6585809 | 0.09        |
| <b>TDS381</b> | 324535 | 6585810 | 0.05        |
| <b>TDS382</b> | 324522 | 6585810 | 0.04        |
| <b>TDS383</b> | 324524 | 6585811 | 0.00        |
| <b>TDS384</b> | 324528 | 6585812 | 0.04        |

|               |        |         |             |
|---------------|--------|---------|-------------|
| <b>TDS385</b> | 324529 | 6585812 | 0.07        |
| <b>TDS386</b> | 324554 | 6585823 | 0.45        |
| <b>TDS387</b> | 324549 | 6585821 | 0.41        |
| <b>TDS388</b> | 324548 | 6585820 | 0.22        |
| <b>TDS389</b> | 324542 | 6585822 | 0.42        |
| <b>TDS391</b> | 324540 | 6585817 | 0.05        |
| <b>TDS392</b> | 324539 | 6585819 | 0.11        |
| <b>TDS393</b> | 324536 | 6585817 | 0.05        |
| <b>TDS394</b> | 324532 | 6585815 | 0.17        |
| <b>TDS395</b> | 324509 | 6585811 | 0.02        |
| <b>TDS396</b> | 324503 | 6585810 | 0.03        |
| <b>TDS397</b> | 324498 | 6585807 | 0.06        |
| <b>TDS398</b> | 324494 | 6585806 | 0.14        |
| <b>TDS399</b> | 324506 | 6585811 | 0.07        |
| <b>TDS400</b> | 324515 | 6585812 | 0.35        |
| <b>TDS401</b> | 324518 | 6585821 | <b>2.13</b> |
| <b>TDS402</b> | 324525 | 6585823 | 0.41        |
| <b>TDS403</b> | 324531 | 6585818 | 0.19        |
| <b>TDS404</b> | 324533 | 6585821 | <b>1.45</b> |
| <b>TDS405</b> | 324540 | 6585823 | 0.07        |
| <b>TDS406</b> | 324544 | 6585825 | 0.33        |
| <b>TDS407</b> | 324553 | 6585829 | 0.14        |
| <b>TDS408</b> | 324558 | 6585829 | 0.61        |
| <b>TDS409</b> | 324562 | 6585826 | 1.00        |
| <b>TDS410</b> | 324567 | 6585821 | <b>1.32</b> |
| <b>TDS411</b> | 324576 | 6585820 | <b>3.98</b> |
| <b>TDS412</b> | 324579 | 6585818 | <b>1.99</b> |
| <b>TDS413</b> | 324579 | 6585810 | 0.34        |
| <b>TDS414</b> | 324586 | 6585806 | 0.66        |
| <b>TDS415</b> | 324579 | 6585803 | 0.07        |
| <b>TDS416</b> | 324585 | 6585801 | 0.14        |
| <b>TDS417</b> | 324587 | 6585794 | 0.36        |
| <b>TDS418</b> | 324592 | 6585795 | 0.58        |
| <b>TDS419</b> | 324599 | 6585790 | 0.44        |
| <b>TDS420</b> | 324600 | 6585806 | <b>1.57</b> |
| <b>TDS421</b> | 324605 | 6585805 | <b>2.46</b> |
| <b>TDS422</b> | 324611 | 6585803 | <b>3.20</b> |
| <b>TDS423</b> | 324595 | 6585751 | 0.93        |
| <b>TDS424</b> | 324607 | 6585816 | <b>4.48</b> |
| <b>TDS425</b> | 324603 | 6585795 | <b>3.36</b> |
| <b>TDS426</b> | 324592 | 6585812 | <b>3.05</b> |
| <b>TDS427</b> | 324608 | 6585788 | <b>3.07</b> |
| <b>TDS428</b> | 324610 | 6585766 | 0.38        |
| <b>TDS429</b> | 324619 | 6585759 | 0.15        |

|               |        |         |      |
|---------------|--------|---------|------|
| <b>TDS430</b> | 324625 | 6585749 | 0.05 |
| <b>TDS431</b> | 324618 | 6585747 | 0.06 |
| <b>TDS432</b> | 324622 | 6585735 | 0.06 |
| <b>TDS433</b> | 324620 | 6585731 | 0.94 |
| <b>TDS434</b> | 324611 | 6585729 | 0.11 |
| <b>TDS435</b> | 324604 | 6585730 | 0.02 |
| <b>TDS436</b> | 324600 | 6585728 | 0.03 |
| <b>TDS437</b> | 324594 | 6585725 | 0.00 |
| <b>TDS438</b> | 324585 | 6585723 | 0.05 |
| <b>TDS439</b> | 324564 | 6585709 | 0.28 |
| <b>TDS441</b> | 324560 | 6585710 | 0.52 |
| <b>TDS442</b> | 324557 | 6585709 | 0.24 |
| <b>TDS443</b> | 324553 | 6585709 | 0.14 |
| <b>TDS444</b> | 324551 | 6585708 | 0.24 |
| <b>TDS445</b> | 324547 | 6585706 | 0.43 |
| <b>TDS446</b> | 324546 | 6585701 | 0.39 |
| <b>TDS447</b> | 324543 | 6585700 | 0.44 |
| <b>TDS448</b> | 324540 | 6585701 | 0.31 |
| <b>TDS449</b> | 324538 | 6585701 | 0.12 |
| <b>TDS450</b> | 324535 | 6585702 | 0.40 |
| <b>TDS451</b> | 324534 | 6585700 | 0.35 |
| <b>TDS452</b> | 324530 | 6585701 | 0.27 |
| <b>TDS453</b> | 324529 | 6585699 | 0.58 |
| <b>TDS454</b> | 324526 | 6585699 | 0.68 |
| <b>TDS455</b> | 324524 | 6585697 | 0.66 |
| <b>TDS456</b> | 324521 | 6585697 | 0.22 |
| <b>TDS457</b> | 324520 | 6585697 | 0.24 |
| <b>TDS458</b> | 324517 | 6585698 | 0.46 |
| <b>TDS459</b> | 324514 | 6585698 | 0.57 |
| <b>TDS460</b> | 324512 | 6585698 | 0.21 |
| <b>TDS461</b> | 324510 | 6585698 | 0.22 |
| <b>TDS462</b> | 324508 | 6585697 | 0.59 |
| <b>TDS463</b> | 324504 | 6585696 | 0.16 |
| <b>TDS464</b> | 324551 | 6585712 | 0.08 |
| <b>TDS465</b> | 324539 | 6585718 | 0.80 |
| <b>TDS466</b> | 324530 | 6585714 | 1.34 |
| <b>TDS467</b> | 324526 | 6585711 | 0.27 |
| <b>TDS468</b> | 324514 | 6585713 | 0.04 |
| <b>TDS469</b> | 324514 | 6585706 | 0.03 |
| <b>TDS470</b> | 324510 | 6585707 | 0.03 |
| <b>TDS471</b> | 324506 | 6585713 | 0.05 |
| <b>TDS472</b> | 324500 | 6585717 | 0.10 |
| <b>TDS473</b> | 324494 | 6585726 | 0.06 |
| <b>TDS474</b> | 324494 | 6585732 | 0.05 |

|               |        |         |       |
|---------------|--------|---------|-------|
| <b>TDS475</b> | 324492 | 6585735 | 0.39  |
| <b>TDS476</b> | 324491 | 6585739 | 0.08  |
| <b>TDS477</b> | 324486 | 6585746 | 0.36  |
| <b>TDS478</b> | 324489 | 6585755 | 1.24  |
| <b>TDS479</b> | 324487 | 6585763 | 0.33  |
| <b>TDS480</b> | 324491 | 6585771 | 0.22  |
| <b>TDS481</b> | 324476 | 6585734 | 0.07  |
| <b>TDS482</b> | 324481 | 6585742 | 0.04  |
| <b>TDS483</b> | 324471 | 6585742 | 0.02  |
| <b>TDS484</b> | 324458 | 6585766 | 7.74  |
| <b>TDS485</b> | 324454 | 6585770 | 2.27  |
| <b>TDS486</b> | 324443 | 6585769 | 2.61  |
| <b>TDS487</b> | 324440 | 6585775 | 0.25  |
| <b>TDS488</b> | 324435 | 6585781 | 14.50 |
| <b>TDS489</b> | 324440 | 6585830 | 1.93  |
| <b>TDS490</b> | 324441 | 6585876 | 2.06  |



*Figure 1. Map Showing the Locations of the Holes at the Bonnie Vale Project*

Sampling is continuing on the Company's other projects. The aim is to define sufficient tonnages of material that may become a resource that could eventually be treated and produce gold.

For further information, please contact:

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**Managing Director**

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### **About Torian:**

Torian Resources Ltd (ASX:TNR) is a highly active gold exploration and development company. The Company has amassed a large and strategic landholding comprising of eight projects and over 500km<sup>2</sup> of tenure located 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.

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. Torian's Zuleika project comprises approximately 223km<sup>2</sup> of tenure making Torian one of the largest landholder in this sought after region.

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 making Torian one of the most active gold explorers on the ASX.

### **Competent Person:**

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of Aus.I.M.M. Mr Sullivan is the chief geologist of Jemda Pty Ltd, consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Appendix 1 Dump Sampling

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria              | JORC Code explanation   | Commentary  |
|-----------------------|---|---|
| Sampling techniques   | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>Samples were collected via auger drill chips.</li> <li>All drilling yielded samples on a hole basis. Several holes were drilled into each dump and the samples were composited into intervals of 0.5 to 5m, depending on the height of each dump, from which approx. 2-3 kg is pulverised to produce a 50 g charge for fire assay.</li> <li>Sample preparation method is total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method was by 50g Fire Assay. Samples exceeding the upper limit of the method were automatically re-assayed utilizing a high grade gravimetric method.</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>   | <ul style="list-style-type: none"> <li>The auger holes were typically 75mm in diameter.</li> </ul>  |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>  | <ul style="list-style-type: none"> <li>Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed.</li> <li>Sample recoveries were maximised in the auger drilling via collecting the samples at the collar of each hole. Several holes were drilled into each dump to obtain a representative sample for each individual dump.</li> <li>No relationship appears from the data between sample recovery and grade of the samples.</li> </ul>  |
| Logging               | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <ul style="list-style-type: none"> <li>All holes were geologically logged. This logging appears to be of high quality and suitable for use in further studies.</li> <li>Logging is qualitative in nature.</li> <li>All samples / intersections are logged. 100% of relevant length intersections are logged.</li> </ul>   |

| Criteria                                       | JORC Code explanation  | Commentary  |
|--|--|---|
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>• Non-core drill chip auger sample material is tube sampled, all samples were dry.</li> <li>• The sample preparation technique is total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 50g charge was representatively riffle split off, for assay.</li> <li>• Standard check (known value) sample were used in used in the recent drilling. Where used the known values correspond closely with the expected values. A duplicate (same sample duplicated) were commonly inserted for every 20 or 30 samples taken.</li> <li>• The sample size is industry standard and appears suitable for the current programme.</li> </ul> |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>   | <ul style="list-style-type: none"> <li>• The methods used by the lab ensure a total assay. The lab used is internationally accredited for QAQC in mineral analysis.</li> <li>• No geophysical tools have been used.</li> <li>• The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results.</li> </ul>  |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>• Selected significant intersections were resampled from original remnant sample material and analysed again.</li> <li>• No twinned holes have been used to date.</li> <li>• Documentation of primary data is field log sheets (hand written). Primary data is entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic database.</li> </ul>   |
| Location of data points                        | <ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>• Survey control used is hand held GPS. No down hole surveys were completed to date. As these areas contain drillholes to no more than 5m significant deviations are not expected.</li> <li>• Grid system is MGA coordinates.</li> <li>• Topographic control is assumed as the areas are generally quite flat.</li> </ul>  |
| Data spacing and distribution                  | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>   | <ul style="list-style-type: none"> <li>• The drill spacing is highly variable but generally no greater than 2m by 4m, with some areas infilled to 1m by 3m.</li> <li>• The areas have drilling density sufficient for JORC Inferred category. Further infill will be required for other categories.</li> <li>• Sample compositing was used in all holes for each dump.</li> </ul>   |
| Orientation of data in relation                | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should</li> </ul>   | <ul style="list-style-type: none"> <li>• The orientation of the drilling is approximately at right angles to the sides of each dump and so gives a fair representation of the mineralisation intersected.</li> <li>• No sampling bias is believed to occur due to the orientation of the drilling.</li> </ul>   |

| Criteria                | JORC Code explanation   | Commentary   |
|-------------------------|---|--|
| to geological structure | be assessed and reported if material.   |  |
| Sample security         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                         | <ul style="list-style-type: none"> <li>Samples were delivered to the laboratory in batches at regular intervals. These are temporarily stored in a secure facility after drilling and before delivery</li> </ul> |
| Audits or reviews       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | <ul style="list-style-type: none"> <li>The company engages independent consultants who regularly audit the data for inconsistencies and other issues. None have been reported to date.</li> </ul>                |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                | JORC Code explanation   | Commentary  |
|---|---|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>  | <ul style="list-style-type: none"> <li>The details relating to the tenements are located in the Tenement Status section of this report.</li> <li>The tenement status is described elsewhere in this report.</li> </ul>  |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>   | <ul style="list-style-type: none"> <li>No sampling of dumps has been undertaken by any other parties.</li> </ul>  |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>   | <ul style="list-style-type: none"> <li>The geology of each area is widely different. The dumps are representative of material discarded by historic mining activities that date back to the 1890s. The main similarity of the dumps is the oxide nature of them. Rocktypes include basalt, ultramafics, and dolerite. Variable amounts of quartz and ironstone are present in the dumps.</li> </ul> |
| Drill hole Information                  | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>Details of the drilling, etc are found within the various tables and diagrams elsewhere in this report.</li> <li>No material information, results or data have been excluded.</li> </ul>   |
| Data aggregation methods                | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and</li> </ul>  | <ul style="list-style-type: none"> <li>No weighted averages are reported. Results reflect the raw data from each hole. Sample intervals are highly variable. No cuts were applied.</li> <li>No aggregations of higher grade mineralisation have been used.</li> </ul>   |



| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <p><i>longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• No metal equivalent values are used</li> </ul>   |
| <p><i>Relationship between mineralisation widths and intercept lengths</i></p> | <ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul> | <ul style="list-style-type: none"> <li>• All results in this report reflect the raw data <ul style="list-style-type: none"> <li>• The tables above show drill widths not true widths. However the holes were oriented in such a way as to approximate true widths.</li> </ul> </li> </ul>   |
| <p><i>Diagrams</i></p>   | <ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Details of drilling are given elsewhere in this report.</li> </ul>   |
| <p><i>Balanced reporting</i></p>   | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Details of the results, drilling, etc are reported elsewhere in this report.</li> </ul>  |
| <p><i>Other substantive exploration data</i></p>                               | <ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>                           | <ul style="list-style-type: none"> <li>• Details of the drilling are given elsewhere in this report.</li> </ul>   |
| <p><i>Further work</i></p>   | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Proposed work included drilling of additional holes and more detailed sampling as well as surveying of the dumps. The aim of such work is to increase confidence in the data and also to test for extensions to the known resources. Budgets are being prepared for this work at present.</li> <li>• These sample results reflect the entire dumps on the tenements and there is no possible extensions.</li> <li>• Various maps and photos diagrams are presented elsewhere in this report to highlight the nature of the dumps.</li> </ul> |