



## OVERSUBSCRIBED PLACEMENT

### ASX / MEDIA ANNOUNCEMENT

14 January 2019

ABN: 72 002 261 565

ASX CODE: TNR

Torian Resources Ltd (**Torian** or **Company**) (ASX:TNR) is pleased to announce it has raised \$518,500 through a placement of 32,406,250 shares at an issue price of 1.6¢ per share (**Placement**).

The Placement was heavily oversubscribed with demand significantly exceeding the Company's expectations.

The proceeds of the Placement will be used to complete resource estimation calculations across the Company's projects that will allow the Company to assess economic viability and plan for mining of any economic material. The funds will also be used for working capital and the Company's 2019 strategic planning.

The Placement was made utilising the Company's existing placement capacity under Listing Rules 7.1 and Listing Rule 7.1A to sophisticated and professional investors. A total of 12,126,226 shares will be issued pursuant to Listing Rule 7.1 and 20,280,024 shares will be issued pursuant to Listing Rule 7.1A.

For further information, please contact:

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### Board of Directors

Mr Richard Mehan  
*Non-Executive Chairman*

Mr Mark Borman  
*Managing Director*

Mr Paul Summers  
*Non-Executive Director*

Mr Matthew Foy  
*Company Secretary*

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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.