



TORIAN RESOURCES LIMITED

ABN 72 002 261 565

Supplementary Prospectus

Important information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 7 July 2020 (**Prospectus**) issued by Torian Resources Limited (ACN 002 261 565) (**Torian** or **Company**).

This Supplementary Prospectus is dated 31 July 2020 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than the changes set out in this Supplementary Prospectus, all other details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus will have the same meaning in this Supplementary Prospectus.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for New Securities under the Prospectus.

The Company has issued both a printed and electronic version of this Supplementary Prospectus and the Prospectus. Electronic versions may be accessed at www.torianresources.com.au.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Supplementary Prospectus or the Prospectus, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

1. BACKGROUND

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in sections 2 and 3 below by making an additional offer under the Prospectus of up to 51,527,570 Shares at an issue price of \$0.016 per Share to raise up to \$824,441 together with 1 attaching New Option for every 2 New Shares subscribed for (**Additional Offer**). The Additional Offer is being made due to the significant number of applications and interest received for the Shortfall Offer.

This Supplementary Prospectus should be read together with the Prospectus.

2. SUPPLEMENTARY PROSPECTUS

2.1. Reasons for this Supplementary Prospectus

The purpose of this Supplementary Prospectus is to increase the maximum amount to be raised under the Offer by way of an offer of Shares (at the same price) and New Options (at the same attaching ratio) as those securities offered under the Prospectus.

The Additional Offer is being made pursuant to this Supplementary Prospectus to remove any trading restrictions on the sale of the Shares and New Options to be issued under the Additional Offer.

2.2. The Additional Offer

Section 5.1 of the Prospectus is amended to include the following:

The Additional Offer is being made by way of a placement of up to 51,527,570 Shares at an issue price of \$0.016 per Share together with 1 attaching New Option for every 2 New Shares subscribed for and issued to raise up to a further \$824,441.

A personalised Application Form will be issued to persons entitled to participate in the Offer. In order to apply for the New Shares and New Options under the Additional Offer you must complete and return the personalised Application Form provided to you to the Company, together with a cheque for the Application Monies or a payment to the bank account advised by the Company by the time and date advised by the Company.

A maximum of 51,527,570 Shares and 25,763,785 New Options will be issued pursuant to the Additional Offer to raise up to \$824,441. No funds will be raised for the issue of the New Options.

2.3. Use of funds

Section 5.2 of the Prospectus is amended as follows:

The Company intends to apply the \$824,441 raised (before costs) pursuant to the Additional Offer towards additional drilling at the Mt Stirling Gold Project and general working capital under the Corporate and Administration line item in the use of funds table.

2.4. Effect of the Offer and the Additional Offer on the Company's Securities

Section 5.4 of the Prospectus is amended as follows:

- (a) *increase the number of "New Shares offered under this Prospectus" line item under the Full Subscription column by 51,527,570 Shares from 135,972,430 to 187,500,000;*
- (b) *increase the number of "Total Shares of the Company" line item under the Full Subscription column by 51,527,570 Shares from 679,862,153 to 731,389,723;*
- (c) *increase the number of "New Options offered on a 1 for 2 New Shares basis Options exercisable at \$0.02 expiring 7 February 2022" line item under the Full Subscription column by 25,763,785 New Options from 67,986,215 to 93,750,000;*
- (d) *increase the number of "Underwriter Options (2 New Options for every \$1 raised)" line item under the Full Subscription column by 1,648,882 from 4,351,118 to 6,000,000; and*
- (e) *increase the number of "Total Options" line item under the Full Subscription column from 387,893,691 to 415,306,358.*

2.5. Pro-forma balance sheet

Section 13 of the Prospectus is amended as follows:

- (a) increase the "cash and cash equivalents" line item under the Full Subscription Proforma Balance (unaudited) column from \$2,732,960 to \$3,501,901*;
- (b) increase the "total current assets" line item under the Full Subscription Proforma Balance (unaudited) column from \$2,910,339 to \$3,679,280;
- (c) increase the "total assets" line item under the Full Subscription Proforma Balance (unaudited) column from \$22,340,625 to \$23,109,561;
- (d) increase the "net assets" line item under the Full Subscription Proforma Balance (unaudited) column from \$21,633,633 to \$22,402,574;
- (e) increase the "issued capital" line item under the Full Subscription Proforma Balance (unaudited) column from \$86,575,519 to \$87,344,460; and
- (f) increase the "total equity" line item under the Full Subscription Proforma Balance (unaudited) column from \$21,633,633 to \$22,402,574.

* The pro-forma cash and cash equivalents line item has been reduced by the costs of the Entitlement Offer and Additional Offer. For further details please refer to Section 10.5.

3. EXPENSES OF THE OFFER AND THE ADDITIONAL OFFER

Section 10.5 of the Prospectus is amended as follows:

The total (cash) expenses of the Offer and the Additional Offer (assuming Full Subscription and no further New Shares are issued or New Options exercised) are estimated to increase by up to \$55,500 as follows:

Cost ¹	\$
ASX and ASIC fees	6,000
Capital raising fees ²	49,500
Total	55,500

Note:

1. These expenses have or will be paid by the Company.
2. In addition, the Underwriter is entitled to be issued 2 New Options for every \$1 raised under the Entitlement Offer.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Signed for and on behalf of the Company on 31 July 2020.



Louie Simens
Non-Executive Chairman
TORIAN RESOURCES LIMITED