

ASX RELEASE

3 August 2015

**QUARTERLY ACTIVITIES REPORT FOR THE PERIOD
ENDING 30 JUNE 2015**

Highlights:

- Torian entered a Joint Venture Agreement with Cascade over its Zuleika Gold Project.
- The Zuleika Joint Venture Agreement gives Torian the right to earn up to 49% of the Zuleika Gold Project by spending \$5.0m over 4 years with a minimum of \$1.25m to be spent in the first year.
- Torian finalised four strategic acquisitions via amendments to the Zuleika Joint Venture.
- These acquisitions grow the Zuleika Gold Project area by a further 55km² or approximately 50% making Torian the third largest landholder along the Zuleika Shear.
- The Zuleika Joint Venture now comprises 87 tenements covering approximately 175km².
- Cascade, as manager of the Zuleika Joint Venture, has completed a thorough review of the project and has assembled a large database of historical exploration.
- Necessary documentation has been lodged with WA Department of Mines and Petroleum to enable a drilling programme to commence in Q3, 2015.

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PROJECTS

Zuleika JV:

On 22 April, Torian Resources Ltd (**Torian** or **Company**) announced that it had signed a Joint Venture Term Sheet with Cascade Resources Ltd (**Cascade**) on their Zuleika Project (**Zuleika JV**). At the time the project consisted of 76 tenements (including applications) covering approximately 120km².

The Zuleika Project lies north and partly along strike from 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**). Under the JV Agreement Torian will have the right to earn up to a 49% interest in the project by spending a total of \$5.0m over 4 years with a minimum of \$1.25m to be spent in the first year.

During the quarter the area covered by the Zuleika JV has increased by approximately 50% via four separate acquisitions. The Zuleika JV now comprises 87 tenements (including applications) and totals approximately 175km². These acquisitions were added, for no additional consideration, to the Zuleika JV by Torian's JV manager, Cascade. These recent acquisitions position the Company's Zuleika JV as one of the dominant tenement holders along the highly sought after Zuleika Shear.

As manager of the Zuleika JV, Cascade is engaged in ongoing discussions with third parties with a view to adding additional tenements to the Zuleika JV. Any new acquisitions will be advised if and when they occur.

The map below shows the location of the Acquisition Tenements (labelled "New Acquisitions") and the location of the Zuleika JV's existing tenements in relation to other Australian gold producers and large sovereign gold funds along the Zuleika Shear.

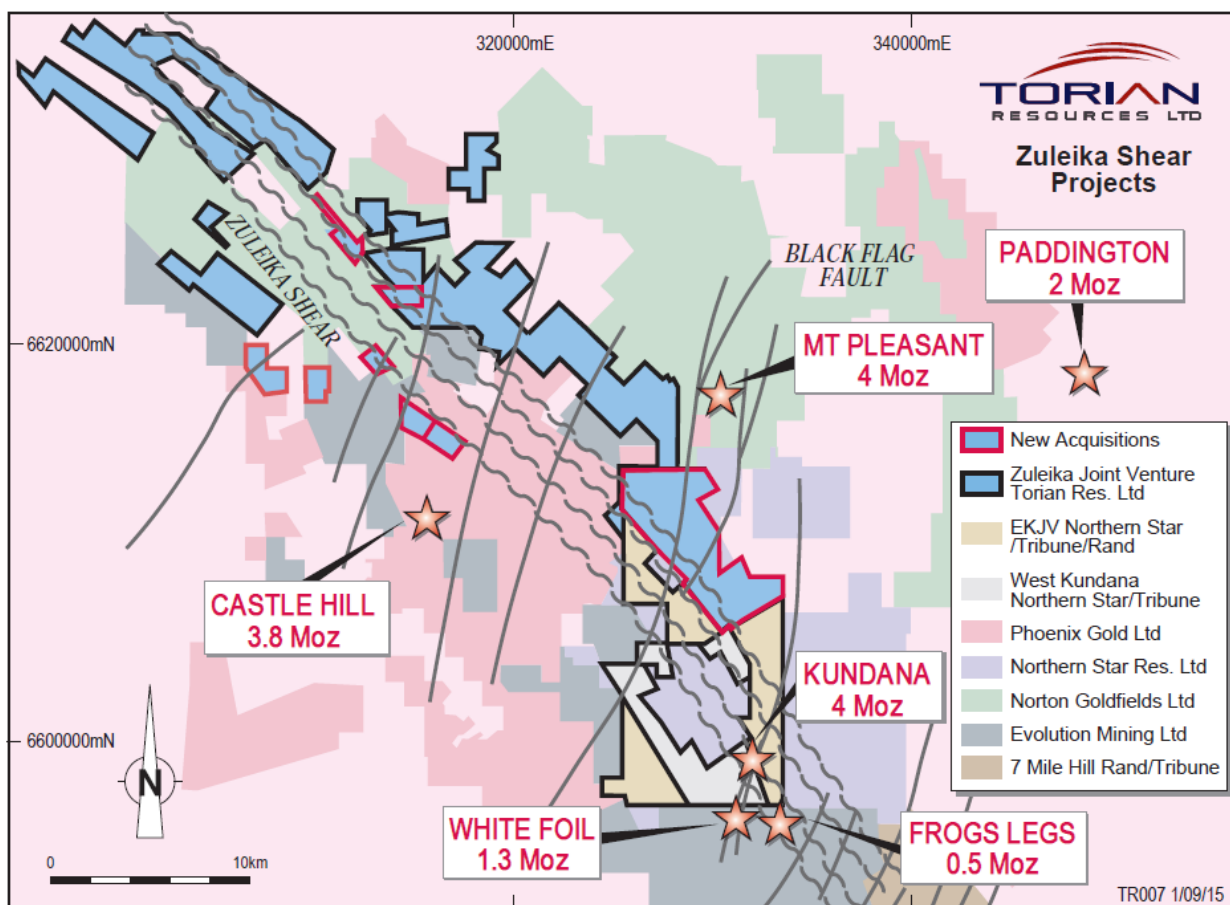


Figure 1: Torian's Zuleika project showing new acquisitions (red outline) and other ASX listed gold producers in the region.

Exploration Activities:

During the quarter, the manager of the Zuleika JV has advised Torian that it has lodged the necessary documents with the WA Department of Mines and Petroleum to enable a drilling programme to commence. The drilling is expected to start in late August and will focus on the Zuleika JV and Mt Stirling projects. The drilling at the Zuleika JV will initially test the interpreted northern extensions of the K2 structure extending from Kundana to the south of the Zuleika JV.

Other Projects:

As previously disclosed, completion of the transfer of the tenements in NSW and QLD is ongoing pursuant to the various sale agreements.

The Company has commenced a review of the Vatovorona gold project in Madagascar. Details will be released once this review has been completed.

FINANCE & CORPORATE

Capital Raising & Marketing:

On 24 April the Company announced a Share Purchase Plan (**SPP**) which raised a total of \$222,000. Torian was pleased by the markets reception to the SPP and would like to thank existing shareholders for their continued support for the Company.

The Company has recently completed a marketing roadshow in Sydney, Melbourne and Perth and is presently engaged with numerous parties regarding funding alternatives to enable the Company to execute its acquisition strategy, exploration program and general growth initiatives.

During the quarter Torian engaged CPS Capital Group (**CPS**) as the Lead Manager and corporate advisor to the Company. Torian is pleased with the strategic relationship established with CPS and the progress that has been made with funding and other growth initiatives. An update on the Company's funding position will be provided to the market in due course.

Torian will attend the Diggers and Dealers Conference in Kalgoorlie which will be held between 3 - 5 August 2015. Following the Diggers and Dealers Conference, the Company will host a number of investors at a site visit to the Zuleika JV.

Corporate Update:

During the quarter the Company relocated its office to Perth in order to be closer to its technical team and projects.

During the quarter the Company made several changes to its board and management team. Effective 30 June 2015, Sunil Dhupelia resigned as a Director of the Company to take up a new role in Hong Kong. The Company wishes to thank Mr. Dhupelia for his contribution and assistance with the restructuring of Torian.

Barry Keown was appointed as General Manager of Business Development. Barry possesses a broad knowledge of the junior mining industry with a particular focus on the junior gold mining sector. Barry will be a significant future contributor to the management team and will lead the strategic development of the business going forward.

Lyndal Money was appointed General Manager of Exploration. Lyndal is a long term resident of the Eastern Goldfields of Western Australia and brings many years of geological experience to the exploration team.

The Company has also strengthened its administration and technical team via several other appointments and has successfully negotiated contracts on favourable terms with various drilling contractors and other service providers.

For further information please contact Matthew Sullivan (Torian's MD) on 0417 845 855.

Yours sincerely,



Andrew Sparke
Non-Executive Chairman

About Torian:

Torian Resources Ltd is an Australian gold exploration and development company. The company has three advanced projects located in the Goldfields region of Western Australia.

Torian has recently entered into a \$5m Joint Venture over the Zuleika project which is located along the world class Zuleika Shear. The project lie 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).

Since May 2015, Torian has increased its landholding by approximately 50% in this region via four separate acquisitions. The total land position at the Zuleika JV is now approximately 175km², making Torian the third largest landholder in this region.

Torian has commenced an aggressive exploration program that is targeting the Zuleika Shear and intends to further consolidate ground in this highly prospective 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.

TENEMENTS HELD AT 30 JUNE 2015

TENEMENT	LOCATION	NAME OF JV	INTEREST
ML 1058	Mount Ross, Copeton, NSW	N/A	100%
ML 1059	Mount Ross, Copeton, NSW	N/A	100%
ML 1083	Mount Ross, Copeton, NSW	N/A	100%
ML 5904	Mount Ross, Copeton, NSW	N/A	100%
ML 6153	Malacca, Copeton, NSW	N/A	100%
ML 1232	Collas Hill, Copeton, NSW	N/A	100%
ML 70094	Sapphire, QLD	N/A	100%
ML 70095	Sapphire, QLD	N/A	100%
ML 70096	Sapphire, QLD	N/A	100%
E37/1076	Leonora, WA	Malcolm JV	51%
M37/475,	Leonora, WA	Malcolm JV	51%
P37/6996-6999	Leonora, WA	Malcolm JV	51%
P37/7033	Leonora, WA	Cutmore JV	51%
P37/7094-7099	Leonora, WA	Malcolm JV	51%
P37/7101-7105	Leonora, WA	Mt George JV	51%
P37/7172	Leonora, WA	Mt Stirling Well	100%
P37/7238-7239	Leonora, WA	Cutmore JV	51%
P37/7319-7322	Leonora, WA	Cutmore JV	51%
P37/7489-7491	Leonora, WA	Stirling JV	51%
P37/7576-7575	Leonora, WA	Malcolm JV	51%
P37/7854-63	Leonora, WA	Mt Stewart JV	51%
P37/7949	Leonora, WA	Mt Stirling JV	51%
P37/8008-8009	Leonora, WA	Cutmore JV	51%
P37/8010-8016	Leonora, WA	Braemore JV	51%
P37/8017-8020	Leonora, WA	Rabbit Warren South	100%
P37/8034-8035	Leonora, WA	Malcolm JV	51%
P37/8056	Leonora, WA	Mt George JV	51%
P37/8073-8075	Leonora, WA	Malcolm JV	51%
P37/8116	Leonora, WA	Mt Stewart JV	51%
P37/8195	Leonora, WA	Malcolm JV	51%
P37/8225-8227	Leonora, WA	Mt George JV	51%
P16/2321-23	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2837-41	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2843-56	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2874-87	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2896-99	Zuleika, WA	Zuleika Joint Venture	Earning 49%

P16/2902	Zuleika, WA	Zuleika Joint Venture	Earning 49%
M16/229	Zuleika, WA	Zuleika Joint Venture	Earning 49%
M16/491	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4827-31	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4865-75	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4917-23	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4925-40	Zuleika, WA	Zuleika Joint Venture	Earning 49%
E24/190	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4679	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4749	Zuleika, WA	Zuleika Joint Venture	Earning 49%

Torian Resources holds a 35% interest in the Joint Venture Company that is developing the Vatovorona Project in Madagascar.

CHANGE IN TENEMENT STATUS DURING THE QUARTER ENDING 30 JUNE 2015

Acquisitions during the Quarter:

TENEMENT	LOCATION	NAME OF JV	INTEREST
P16/2321-23	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2837-41	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2843-56	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2874-87	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2896-99	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P16/2902	Zuleika, WA	Zuleika Joint Venture	Earning 49%
M16/229	Zuleika, WA	Zuleika Joint Venture	Earning 49%
M16/491	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4827-31	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4865-75	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4917-23	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4925-40	Zuleika, WA	Zuleika Joint Venture	Earning 49%
E24/190	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4679	Zuleika, WA	Zuleika Joint Venture	Earning 49%
P24/4749	Zuleika, WA	Zuleika Joint Venture	Earning 49%