

Torian Resources Limited: Mt Stirling Gold Confirms Potential for Major Discovery

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Perth, Australia - [Torian Resources Ltd.](#) (ASX:TNR) is pleased to advise outstanding initial results from its Phase 1 RC drilling program focused on discovering depth extensions to historical gold intercepts at the Mt Stirling Gold Deposit (Figure 1*).

Highlights:

- Step out drill results confirm depth extensions of the known deposit on the Mt Stirling Block at the Mt Stirling Gold Camp (Figure 1*)
- Assays from MSRC-025, the first of the 8-hole program, returned grades of up to:
 - o 4m @ 8.84 g/t (including 33.10 g/t over 1.0 m)
 - o 24m @ 1.26 g/t (including 2.89 g/t over 7.0 m)
- Results demonstrate that Mt Stirling Project is emerging as a potentially large gold system with ore grade Au now intercepted over 100m below prior drilling
- Remaining seven holes (MSRC-026 to MSRC-032) all intercepted wide widths of quartz-carbonate veins hosting Pyrite and are open at depth at end of hole
- Assay results from the remaining seven holes from the Phase 1, 2000+m RC program designed to test down dip / along strike extensions of historical intercepts are due shortly (Figure 2*)
- Historical intersections being followed up by this program include 35m @ 2.99g/t Au (including 2m @ 48g/t Au) and 39m @ 0.71g/t Au (including 4m @ 2.09g/t Au) (Refer release 28/4/20)
- Planning for a Phase 2 aggressive drilling campaign on the Stirling Block underway
- The Mt Stirling Gold Camp sits adjacent to RED 5's (ASX:RED) 4moz King of the Hills mine and is located within the prolific Leonora Gold district in the Eastern Goldfields, host to St Barbara's (ASX:SBM) 4.8moz Gwalia Mine and Saracen's (ASX:SAR) 3.8moz Thunderbox Mine
- Reconnaissance activities have commenced on the Diorite Block with the historic 73g/t Au [grade sourced from Mindat.org] Diorite King Mine and Diorite Queen mines among the high-quality targets to be followed up (Figure 3*)
- The Mt Stirling project is one of Torian's four key projects.

RC hole MSRC-025 contains over 240m of continuously mineralised rocks consisting of quartz-pyritecarbonate having anomalous gold values and ore grade intersections of up to 33 g/t Au. Within this run there were two high grade sections: 4.00m @ 8.84 g/t (including 33.10 g/t over 1.0m) and 24.0m @ 1.26 g/t (including 2.89 g/t over 7.0m). The first intersection is a continuation of the 48 g/t over 2m intercepted in hole MSRC-001 drilled in 2016, which until now had not been followed up (refer ASX release 28/4/20); whereas the second intercept correlates with the broader intercept, also observed in hole MSRC-001, that returned a value of 2.99 g/t over 35m (Figure 1*). See Table 1* for a full breakdown of all intercepts for MSRC-025.

With gold now intercepted over an additional strike length 100m below the prior result of 35m @ 2.99g/t Au, this hole confirms Torian hypothesis that the mineralisation contained within the Stirling deposit does contain down-dip continuity. This bodes well for future drilling and for building resource tonnages, as there is now a high degree of confidence that there could be significant depth extensions to the deposit, similar to the way that mineralisation occurs down plunge at the Gwalia Mine (Figure 6*).

The Company is delighted to report the remaining seven holes drilled (MSRC-026 to MSRC-032) intercepted quartz-carbonate veins hosting Pyrite and is open at depth at end of hole as shown in Table 2*. Based solely

on visual inspection, Pyrite is known to host gold in the Leonora Goldfields, the Board and the Competent Person deems it appropriate to disclose the wide intercept in holes MSRC-026 to MSRC-032 outlined above and notes that there is not enough evidence to suggest that any gold or other minerals will be present at this stage. The company will update the market immediately upon assay results received and reviewed. The company will make results available as soon as they are received.

Torian Chairman Mr Louie Simens said, "We are excited with the initial results received from the first drilling at depth on the Stirling Block at the Mt Stirling Gold project. With multiple hits from the first hole already proving our systematic exploration approach a success. The program has clearly confirmed that we are on the system. We have now gripped the 'tail of the elephant' potentially, and our highly experienced exploration and project development team is confident it will unlock what's turning out to be a major system. We look forward to receiving assays from the remaining seven holes and rapidly following up with an aggressive Phase 2 drill program.

This eight-hole drill program was the first drilling the ground has seen in four years. Testing the down plunge of the significant historical intercept of 35m @ 2.99 g/t could be one of many discoveries property wide which we will follow up on in this and subsequent drill programs.

A priority focus will also be placed on the Diorite Block, to the south of the Stirling Block, that contains the historical Diorite King and Diorite Queen mines as well as additional mapping to identify further drill targets on the block. The drill program and additional reconnaissance activity based on our new geological interpretations of the Mt Stirling Gold Camp could be a game changer for the Company and gives our shareholders more exposure to significant exploration upside throughout 2020 in an incredibly prolific gold province.

With almost 13 Moz in gold endowment located across Red 5's King of the Hills, St Barbara's Gwalia and Saracen's Thunderbox mines, all in our immediate neighbourhood in the Leonora district, we are confident that this region is a great place to be looking for new major discoveries.

We look forward to keeping the market updated on progress and further results as they come through."

Historical Data Review

As announced on 28 April 2020, re-analysis of historical data revealed a number of deeper intersections in the Stirling system that were not followed up and remained open at depth. Furthermore, these intersections contained broad envelopes of halo gold mineralisation associated with higher-grade intersections. The best intersection was contained within RC hole MSRC001 which returned an intercept of 2.99 g/t over 35m, including 48.00 g/t over 2m (see section in Figure 1* and plan view in Figure 2*). A similar wide intersection was seen in MSRC002 which yielded an intercept of 0.71 g/t over 39m including 2.09 g/t over 4m.

Importantly, it was observed that an additional open intersection is contained within hole MSRC024 located 350 m southeast of the main zone of mineralization. This intercept yielded 2.34 g/t over 10m including 5.10 g/t over 2m. This intersection also appears to be spatially associated with the higher-grade rock chip results.

On the Diorite Block, mapping and prospecting has begun, focusing on the historic Diorite King Mine and Diorite Queen mines and to continue further target generation. The focus of this campaign is as follows (Figure 3*):

- Explore, locate and sample the 15 known showings contained within the Diorite historic mining camp (red triangle*) with a focus on the historic 73g/t Au [grade sourced from Mindat.org] Diorite King Mine and Diorite Queen mines;
- Explore a number of the high priority targets identified by Southern Geological Consultants (blue hatched boxes); and
- Investigate the Iron Formation lithologies (red lines) within the Diorite Block to determine if these units have any potential to host Archean BIF gold mineralization. BIF gold deposits have been a historic major producer within the Archean of Canada (aka 5.0 Moz Au Musselwhite Mine in Northern Ontario).

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/HD3IYM32>

About Torian Resources Limited:

[Torian Resources Ltd.](#) (ASX:TNR) is a gold exploration and development company with an extensive and

strategic land holding comprising eight projects and over 400km2 of tenure 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.

Torian's other projects include the strategically located Mt Stirling and Malcolm Projects in the Leonora region (near Red 5's King of the Hills Project), where it recently completed updated Mineral Resource Estimates and preliminary scoping studies, and a suite of other projects in the Kalgoorlie region including Credo Well JV Zuleika JV, Bonnie Vale, Gibraltar and Mount Monger/Wombola.

Source:

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