

7 January 2021



ASX Code:TRN

Advanced Gold & Copper Explorer

**Highly prospective ground near
Fosterville Gold Mine, Victoria**

**Currently drilling for copper
in South Australia**



use only

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No other material authorised

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Torrens' Key Assets



Mt Piper Central Victorian Gold – 100%

- Major footprint in exciting Fosterville region

Club Terrace Eastern Victorian Gold – 100%

- Gold targets on major fault structure

Elizabeth Creek Project, South Australia – 49%

- Copper-cobalt in strategic Olympic Copper Province

Laloki Project, Papua New Guinea – 100%

- VMS style - high-grade copper & gold

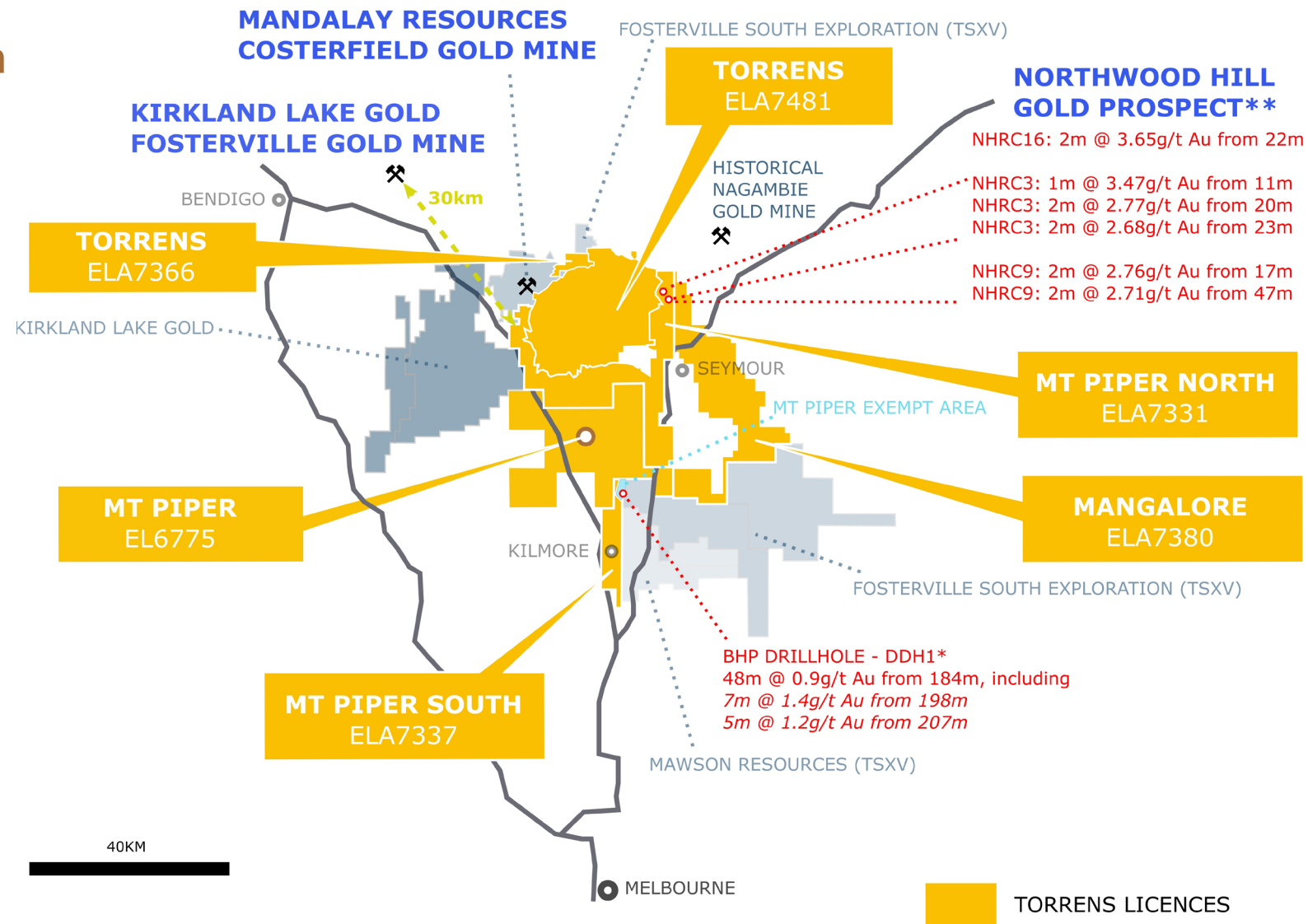
Fosterville-style Gold Targets

Fosterville-style exploration in Central Victorian Goldfields

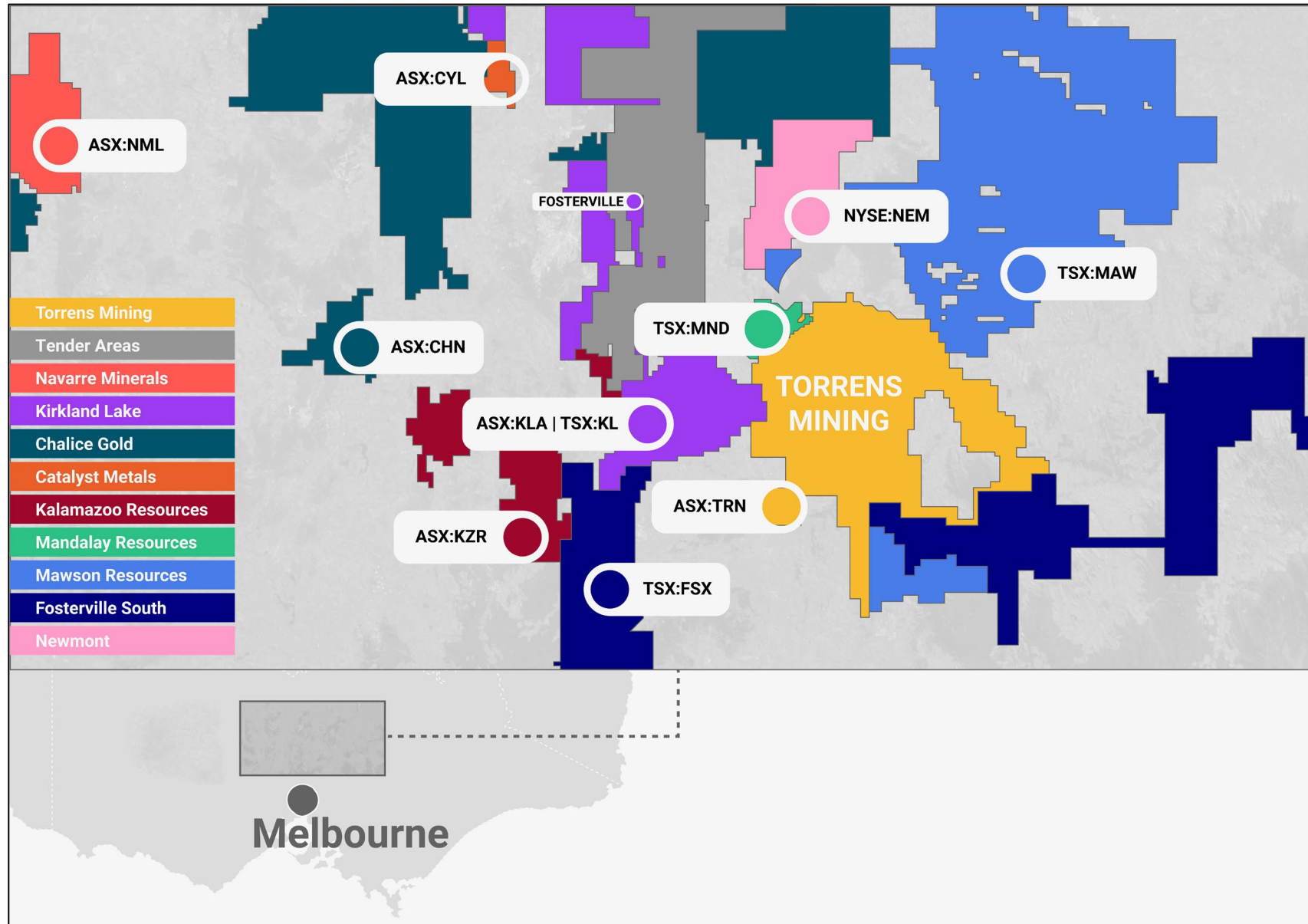
30km SE of Kirkland Lake's Fosterville Gold Mine and adjacent to Mandalay Resources' Costerfield Mine

Established Au-Sb targets

Accessible farm lands



Amongst major explorers in Victoria...



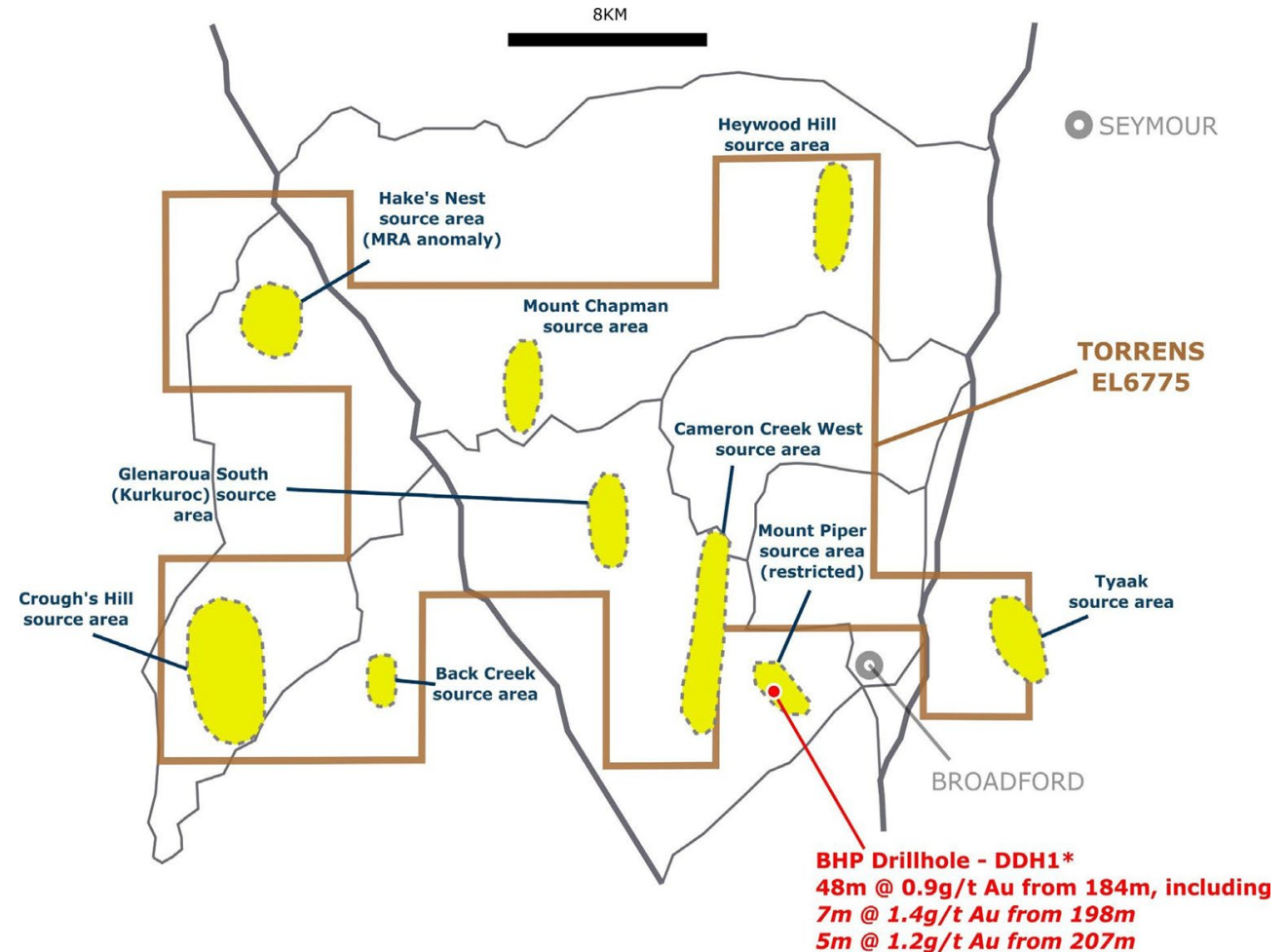
Mt Piper – Established Gold Targets

Previous explorer Oroya conducted systematic geochemical exploration

Several anomalous gold-antimony zones identified (yellow)

Mt Piper anomaly associated with historical BHP drilling

Exploration planned including geochemical and geophysical work to refine targets for drilling in 2021



***Source:** BHP MINERALS EXPLORATION., 1981. EL 827, Broadford. Six monthly report for the period ending 30 September 1981.

Northwood Hill Gold Prospect

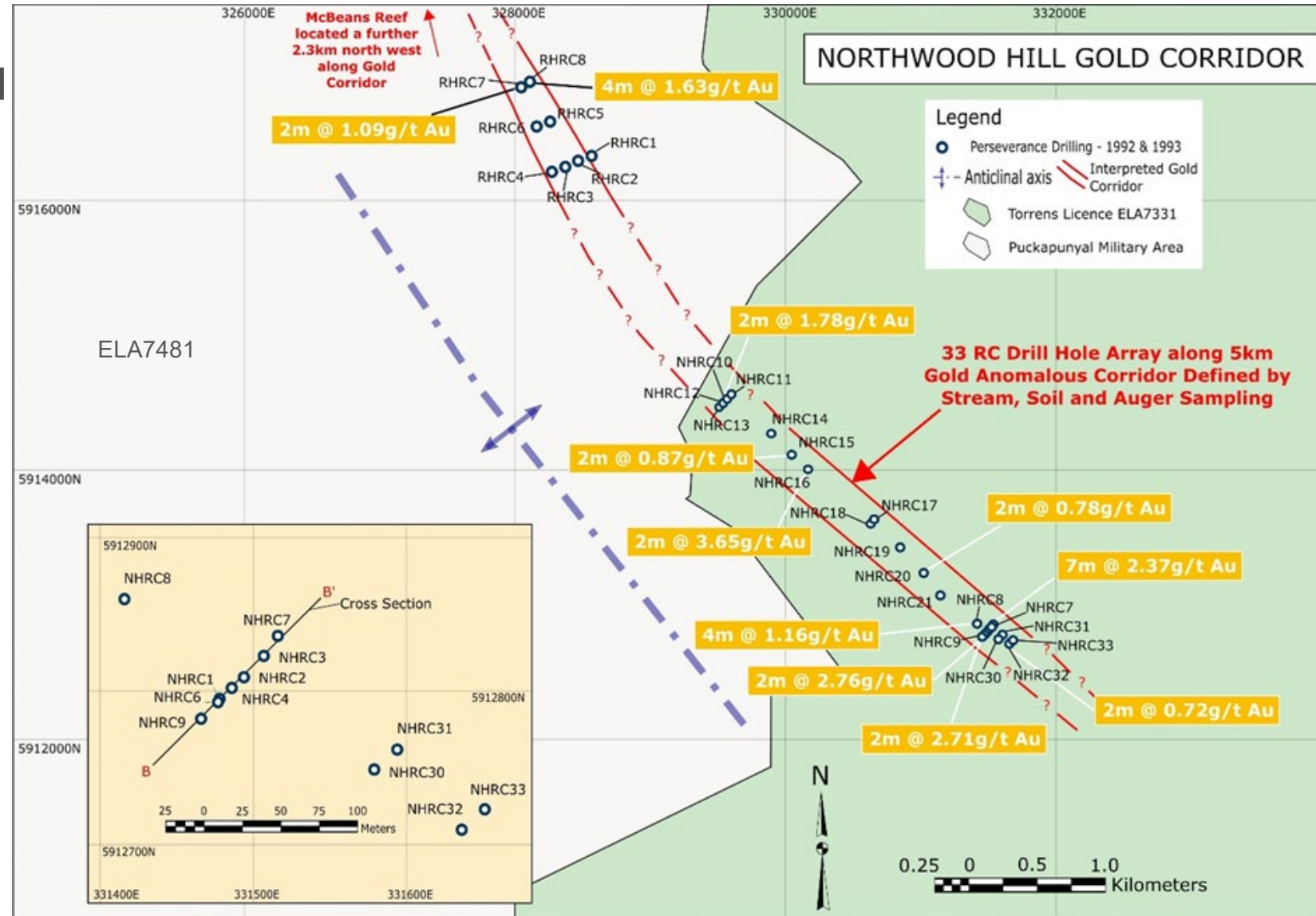
Perseverance Mining
intersected significant gold
mineralisation in 1993

○ Significant near-surface
Fosterville-style gold
drilling intercepts

○ 5km corridor of known
mineralisation

○ No deeper drilling

Cautionary Note: Gold grades on plan
calculated at 0.1g/t Au Cut-off. Northwood
Hill Gold Prospect is located on ELA7331 &
ELA7481, which are pending grant.



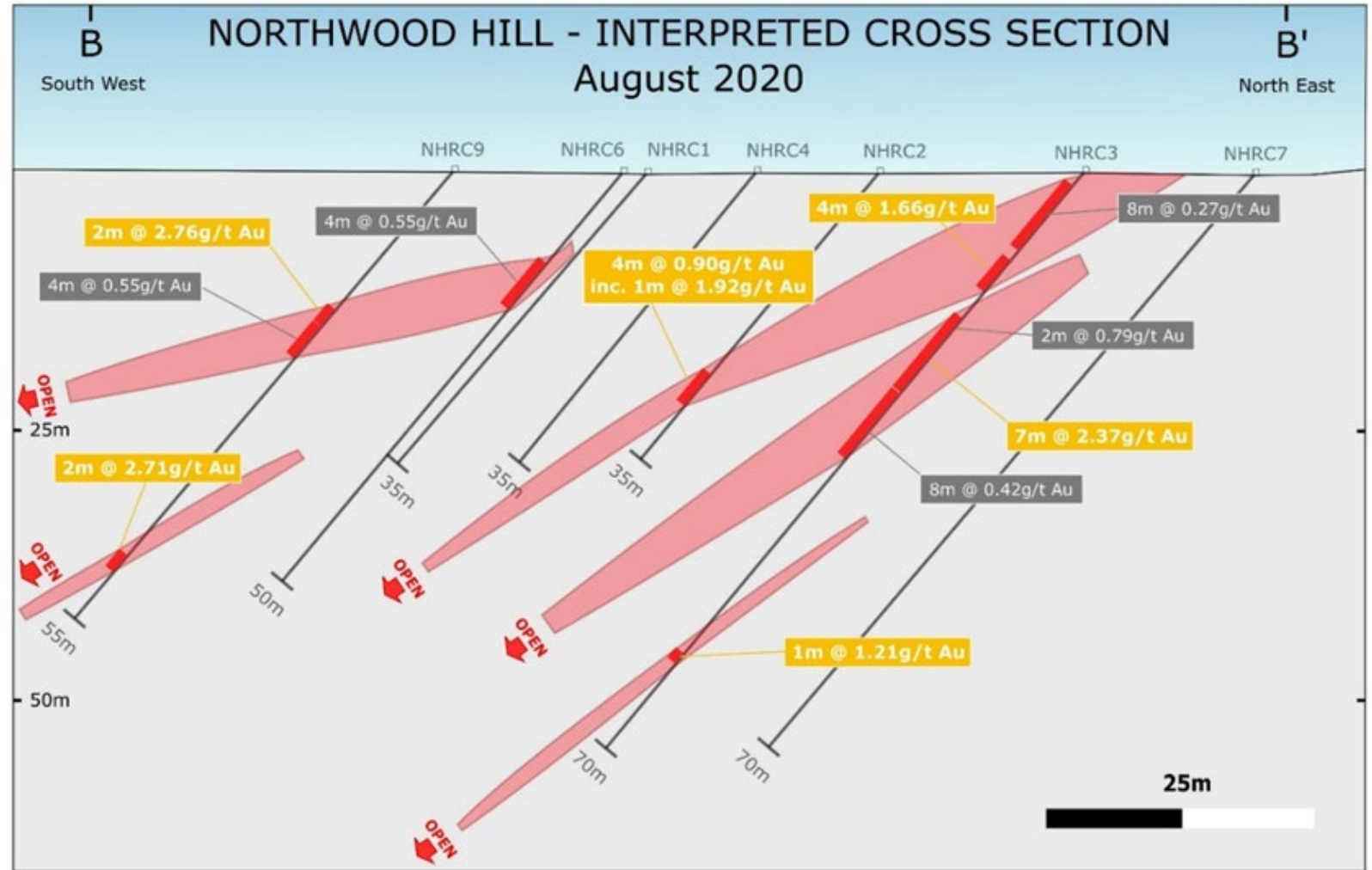
Northwood Hill Drill Cross-section

Perseverance drilling identified:

- Significant gold grades
- Broad mineralised zone
- Oxidised mineralisation to 50m depth
- Torrens planning to drill once permitted

Northwood Hill may be a
“forgotten gem”

Sulphide Zones to be
tested



Schematic Cross Section of the Northwood Hill Prospect, with interpreted gold mineralised zones above a nominal 0.2g/t Au Cut-off Grade

Victorian Gold – Club Terrace

Fault-controlled Gold Region in South Lachlan

- Au-Pb-Cu-Zn geochemical targets
- Historical gold mines
- Historical lead (Pb) project
- Fault-controlled “orogenic” system
- Neglected exploration region
- Accessible State Forest



Staggs Gold Mine



Mesh quartz veining on
Buldah Fault

Photos: S Shedden

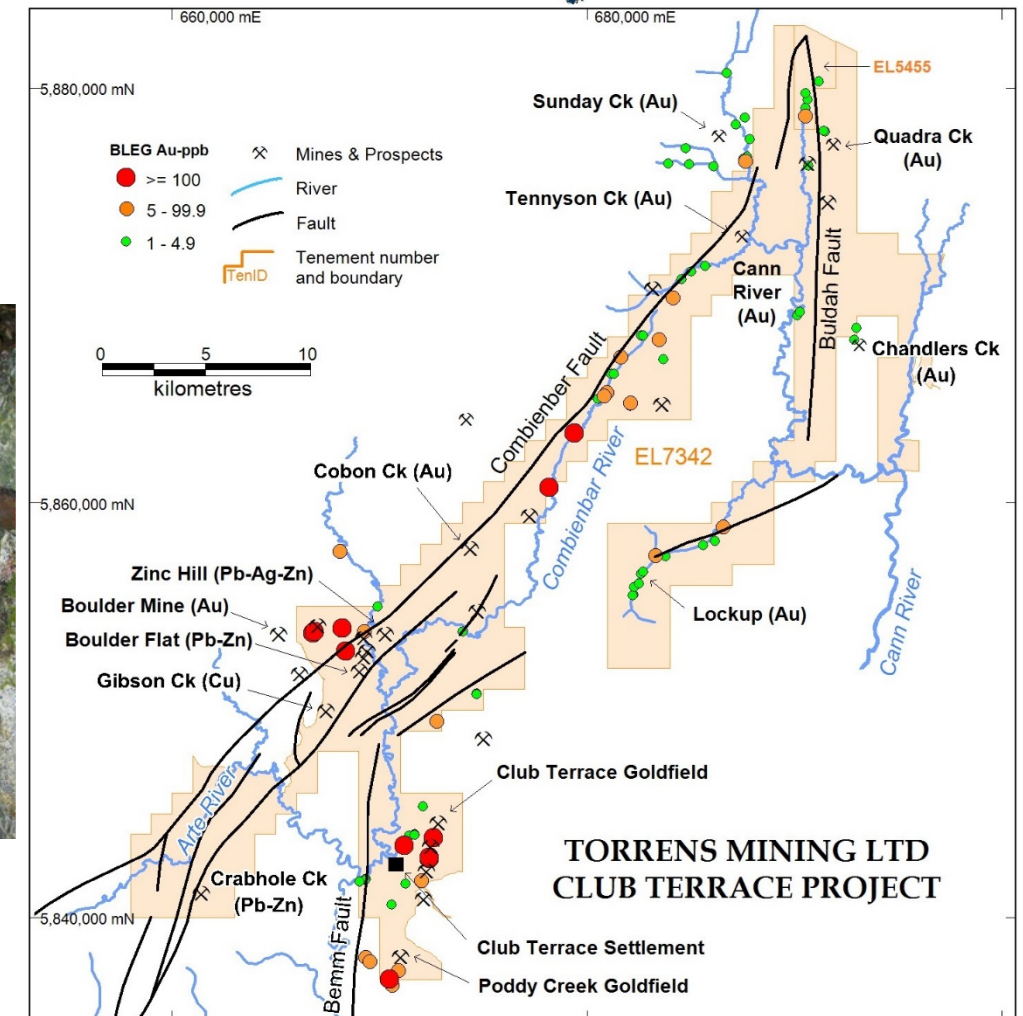




Photo: Diamond drilling at Elizabeth Creek, 2017.

Elizabeth Creek

Copper-Cobalt & IOCG

EXISTING MINERAL RESOURCES (JORC 2012 Indicated) 0.5% CuEq. cut-off						
	Category	Mt	Cu%	Co%	Ag g/t	CuEq%
Windabout ^{1,2}	Indicated	17.67	0.77	0.05	8	1.41
MG14 ^{1,2}	Indicated	1.83	1.24	0.03	14	1.67
Total ²		19.5	0.8	0.05	8.6	1.14
		Tonnes	Tonnes	MOz	Tonnes	
Contained Metal ³		159,000	9,400	5.4	280,000	

- **Advanced Cu-Co & IOCG Cu-Au** in South Australia located 15km from BHP's Oak Dam Project and 40km from Oz Mineral's Carrapateena Mine
- **Drilling Underway**
- **159,000t copper & 9,400t cobalt** in shallow Mineral Resources at **MG14 & Windabout**
- **Funded under farmin** with **Coda Minerals Limited**
 - ✓ Coda earning up to 70%
 - ✓ Coda may purchase additional 5% for \$1.5M cash

Laloki – High grade Cu-Au mineralisation

Very high-grade copper-gold VMS project in PNG
(e.g. drill hole LAL1: 18.4m @ 5.43% Cu and 5.52g/t Au from 59.6m)

Previous production 1910-1942

Located close to **infrastructure**

Uniquely **accessible** via sealed roads & 4WD tracks from Port Moresby

Entire VMS field within 126km² **ELA2557**

Numerous targets for immediate follow-up



Cautionary Note: Laloki ELA2557 is under application since November 2017

Initial Public Offering

IPO Raising

- A\$10m raised at 20c per share

Post-IPO Capital Structure

Issued shares	63.45 million	55.9%
IPO Investors	50.00 million	44.1%
Total	113.45 million	
Market Capitalisation (@20c)	A\$ 22.7 million	
Cash (inc. listing costs)	A\$ 9.2 million	
Debt	Nil	
Enterprise Value	~A\$ 13.5 million	

Directors & Management

- Bill Bloking – Non-Executive Chairman
- Steve Shedden – Managing Director
- Mike Collings – Non-Executive Director
- Richard Grauaug – Non-Executive Director
- David Palumbo – Company Secretary/CFO

Summary: Use of Funds Post-IPO

Expense Area	Max Raise \$10M ⁻	
	Year 1	Year 2
Victorian Gold Exploration	\$2.75M	\$2.6M
Elizabeth Creek JV Funding	\$0.9M	\$0.8M
Laloki Exploration	\$0.25M	\$0.10M
Listing	\$0.8M	
Corporate & Working Capital	\$0.93M	\$0.93M
Totals	\$5.6M*	\$4.4M*

Contact Us to Learn More

Contact

A Level 11 London House, 216 St Georges Terrace, Perth Western Australia 6000
GPO Box 2517, Perth, Western Australia 6831
T +61 (08) 9481 0389
E info@torrensmining.com
W www.torrensmining.com

For Media Enquiries

Fraser Beattie – Cannings Purple

M +61 (0) 421 505 557
E fbeattie@canningspurple.com.au

ASX Code: TRN