NEW GOLD & COPPER SOIL TARGETS IDENTIFIED AT MT PIPER

Gold and copper explorer Torrens Mining Limited (**Torrens** or **the Company**) is pleased to announce the identification of two gold and copper soil anomalies within our Mt Piper Gold Project in Central Victoria.

Highlights

- Soil geochemical sampling along a previously unexplored trend of highly magnetic rocks at the Crough's Hill South and Back Creek Prospects within our Mt Piper Gold Project (Figure 1) has identified two significant geochemically anomalous gold and copper prospects.
- These anomalies overlie what Torrens interprets to be basalts interlayered with black shales and other sedimentary units.
- Peak assay values are: **1,800ppb Au (1.8g/t Au) at Crough's Hill South** and **162ppm Cu (0.0162% Cu) at Back Creek.**
- The Crough's Hill South gold anomaly has gold values consistently above 50ppb Au over a 200m east-west strike length within a broader lower grade halo that is 1.1km wide.
- The Back Creek copper anomaly contains consistent copper values of >50ppm Cu over an approximate 2km east-west strike length.
- Next steps will include infill soil geochemistry around both anomalies potentially followed by drilling later this year.

Torrens' Managing Director Steve Shedden said:

"Torrens' exploration thesis at Mt Piper has always been gold-focussed, but with the identification of not only a strong geochemical gold anomaly at Crough's Hill South, but also a strong and consistent copper anomaly at Back Creek, our options have grown substantially.

"Initially our grassroots soil program focussed on previously identified gold anomalous zones, but then we reviewed several new target areas which seemed geologically interesting, when overlayed on the magnetic geophysical data in the region.

"The leap in utilising the regional magnetics as a proxy for potentially mineralised geological zones, identified both the Crough's Hill South and Back Creek Prospects as high priority target areas. The task for us now is to accurately delineate these anomalies with further infill soil samples, and then if the anomalies persist, we will look to drill these targets as a matter of priority."

Next Steps

- Infill soil sampling at Crough's Hill South and Back Creek – Q3 to Q4 2021
- Potential drilling at Crough's Hill South and Back Creek – Q4 2021 to Q1 2022

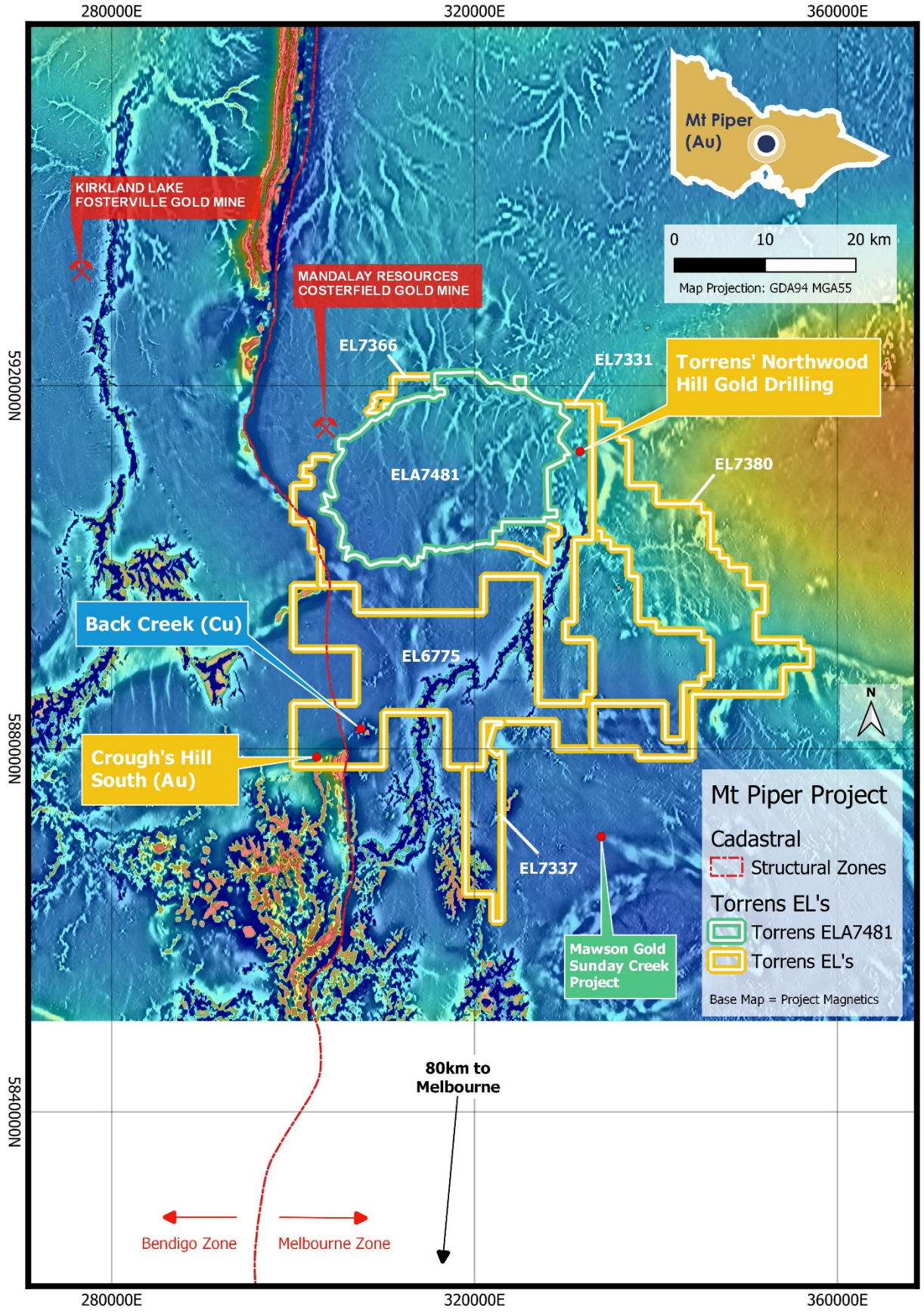

Figure 1 – Mt Piper Project Location Map over Project Magnetics (TMI over RTP)

Soil Sampling Results at Crough's Hill South and Back Creek

Analytical results received at the Crough's Hill South and Back Creek Prospects have confirmed two significant gold and copper anomalous areas (Figure 2). These anomalous zones overlie what Torrens interprets to be basalts interlayered with black shales and other sedimentary units. Table 1 shows the anomalous soil sampling results. Figure 3 shows the gold results at the Crough's Hill Prospect and Figure 4 shows the copper results at the Back Creek Prospect.

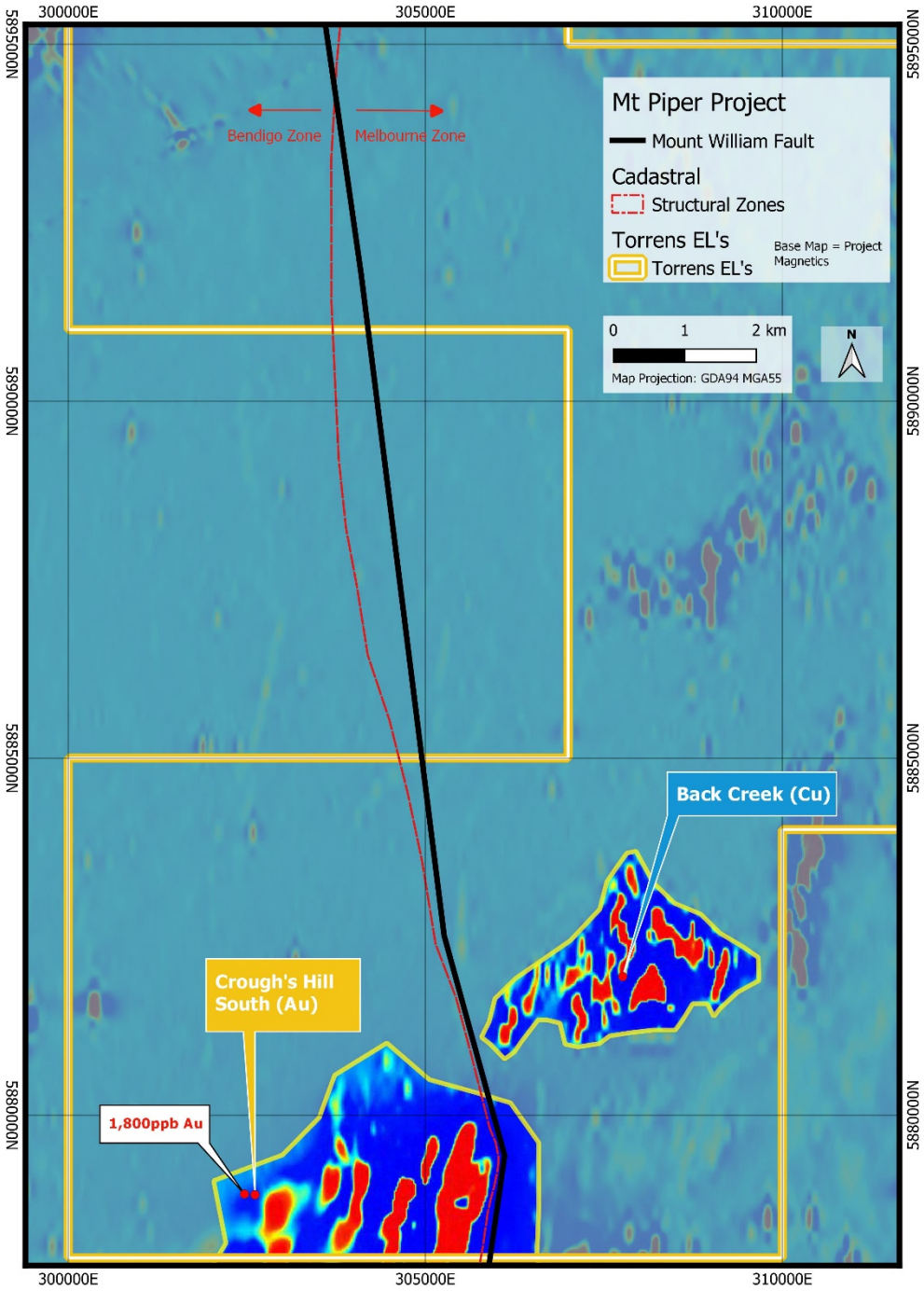

Figure 2 – Crough's Hill South and Back Creek Prospect magnetics (RTP 1VD) showing the location of the Mt William Fault and the highly magnetic unit within Torrens' EL that marks the boundary between the Bendigo and Melbourne structural zones

Both zones of anomalism appear to be located within a Cambrian-aged (540Ma) unit similar to others found along the Mount William Fault. At Back Creek, the Victorian state-wide dataset notes an eruption centre of a "Newer Volcanic Group" basaltic unit through the Cobaw granitic batholith, however Torrens believes this is unlikely, particularly given the copper anomalism identified at Back Creek.

The magnetic signals at both Crough's Hill South and Back Creek indicate the interlayering of a highly magnetic unit with sedimentary rocks. This is very similar to what can be seen further north of Torrens' tenements (east of Kirkland Lake Gold's Fosterville Mine) along the Mount William/Heathcote Fault, where basalts are interlayered with black shales and sedimentary units.

Interestingly, the shape and distribution of the geochemical and magnetically anomalous unit at Back Creek (**Figure 4**) within the batholith is more consistent with the capture of the block as a "mega -enclave" within the granite, rather than the flows of the Neogene basalts elsewhere, which have fairly typical dendritic patterns radiating from volcanic eruption centres.

The Crough's Hill South gold anomaly has gold values consistently above 50ppb Au over a 200m east-west strike length, within a broader lower grade halo which is 1.1km wide.

The Back Creek copper anomaly contains consistent copper values of >50ppm Cu over an approximate 2km east-west strike length.

Torrens will progress field work at both Crough's Hill South and Back Creek, with the next steps to include infill soil geochemistry to determine the size and scale of both the gold and copper anomalies. Potential drilling of these anomalies is scheduled for the latter part of 2021 or Q1 2022.

Table 1 – Highly anomalous (>8ppb Au or >50ppm Cu) soil sample results returned from Crough's Hill South and Back Creek (GDA94 MGA Zone 55)

SITEID	EASTING	NORTHING	Au_PPB	Cu_ppm	SITEID	EASTING	NORTHING	Au_PPB	Cu_ppm
240963	308095	5881846	0.4	58	240951	308527	5881802	0.5	76
240964	308053	5881815	0.4	140	240952	308475	5881809	1.3	162
240965	308016	5881823	0.6	90	240953	308445	5881795	0.3	94
240966	307978	5881819	0.4	68	240954	308411	5881780	0.3	78
240967	307933	5881877	2.2	86	240955	308374	5881769	1.7	116
240968	307891	5881859	1.9	130	240956	308334	5881771	0.7	142
240969	307856	5881843	2.2	90	240958	308295	5881780	0.8	112
240970	307816	5881846	1	106	240959	308255	5881798	0.3	76
240971	307776	5881850	0.8	94	240960	308212	5881793	0.5	94
240972	307737	5881858	0.8	56	240961	308174	5881795	0.5	74
240973	307695	5881861	1.2	110	240962	308135	5881797	0.3	80
240974	307656	5881867	0.6	124	241151	306624	5881995	0.6	86
240975	307618	5881873	0.7	88	241152	306588	5881993	4.5	82
240976	307578	5881877	0.8	120	241153	306546	5881982	1.1	74
240977	307578	5881877	0.8	100	241043	309265	5881094	0.8	64
240978	307539	5881885	0.7	64	241047	309135	5880979	16.8	6
240979	307500	5881891	1.8	80	241207	304354	5880585	0.7	154
240980	307459	5881896	1	78	241164	302840	5880517	51.2	4
249081	307420	5881902	0	128	241218	303914	5880566	0.4	244
249083	307340	5881912	0	54	241222	303716	5880556	0.6	140
240984	307301	5881920	0.7	62	241192	302280	5880080	9.8	16
240985	307262	5881942	0.6	56	241225	302985	5878959	10.2	6
240986	307219	5881929	0.6	56	241227	303066	5878948	8.6	10
240987	307182	5881934	0.7	60	241244	302787	5878905	9.5	12
240988	307143	5881943	0.6	54	241249	302587	5878897	61.4	4
240989	307104	5881948	0.6	68					

SITEID	EASTING	NORTHING	Au_PPB	Cu_ppm		SITEID	EASTING	NORTHING	Au_PPB	Cu_ppm
240990	307060	5881957	1.5	70		240127	302448	5879579	8.5	10
240991	307022	5881953	0.7	56		18701	300863	5883440	0.3	172
240992	306984	5881986	1	140		18702	300909	5883449	0.2	68
240993	306945	5881970	0.6	66		18782	304249	5883922	0.4	60
240994	306904	5881975	0.4	66		240642	305924	5880003	3.1	66
240995	306862	5881991	0.8	70		240643	305965	5880005	0.6	88
241032	309610	5881417	15.4	6		240647	306115	5880014	14.3	12
240996	306822	5881994	0.5	66		240767	309086	5881666	0.3	58
240997	306783	5881993	0.7	54		240806	306481	5880019	13.5	8
240998	306745	5881994	0.4	124		240834	307357	5880092	11.9	14
240999	306704	5882003	0.4	74		240790	308969	5881683	0.2	58
241151	306624	5881995	0.6	86		240799	308609	5881733	0.8	64
241152	306588	5881993	4.5	82		240800	308571	5881741	0.3	58
241153	306546	5881982	1.1	74		240127	302448	5879579	8.5	10
241043	309265	5881094	0.8	64		18701	300863	5883440	0.3	172
241047	309135	5880979	16.8	6		18702	300909	5883449	0.2	68
241207	304354	5880585	0.7	154		18782	304249	5883922	0.4	60
241164	302840	5880517	51.2	4		240642	305924	5880003	3.1	66
241218	303914	5880566	0.4	244		240643	305965	5880005	0.6	88
241222	303716	5880556	0.6	140		240647	306115	5880014	14.3	12
241192	302280	5880080	9.8	16		240767	309086	5881666	0.3	58
241225	302985	5878959	10.2	6		240806	306481	5880019	13.5	8
241227	303066	5878948	8.6	10		240834	307357	5880092	11.9	14
241244	302787	5878905	9.5	12		240790	308969	5881683	0.2	58
241249	302587	5878897	61.4	4		240799	308609	5881733	0.8	64
241401	302509	5878893	20.6	8		240800	308571	5881741	0.3	58
241402	302509	5878893	10.6	10						
241403	302467	5878893	1800	8						
241404	302428	5878890	53.7	8						
241405	302389	5878890	72.2	4						
241419	303802	5879616	4	54						
241420	303765	5879617	9.4	58						
241422	303683	5879614	5.5	82						
241427	303282	5879601	19.6	8						
240126	302407	5879582	9.2	12						

This announcement has been approved for release by Torrens' Board.

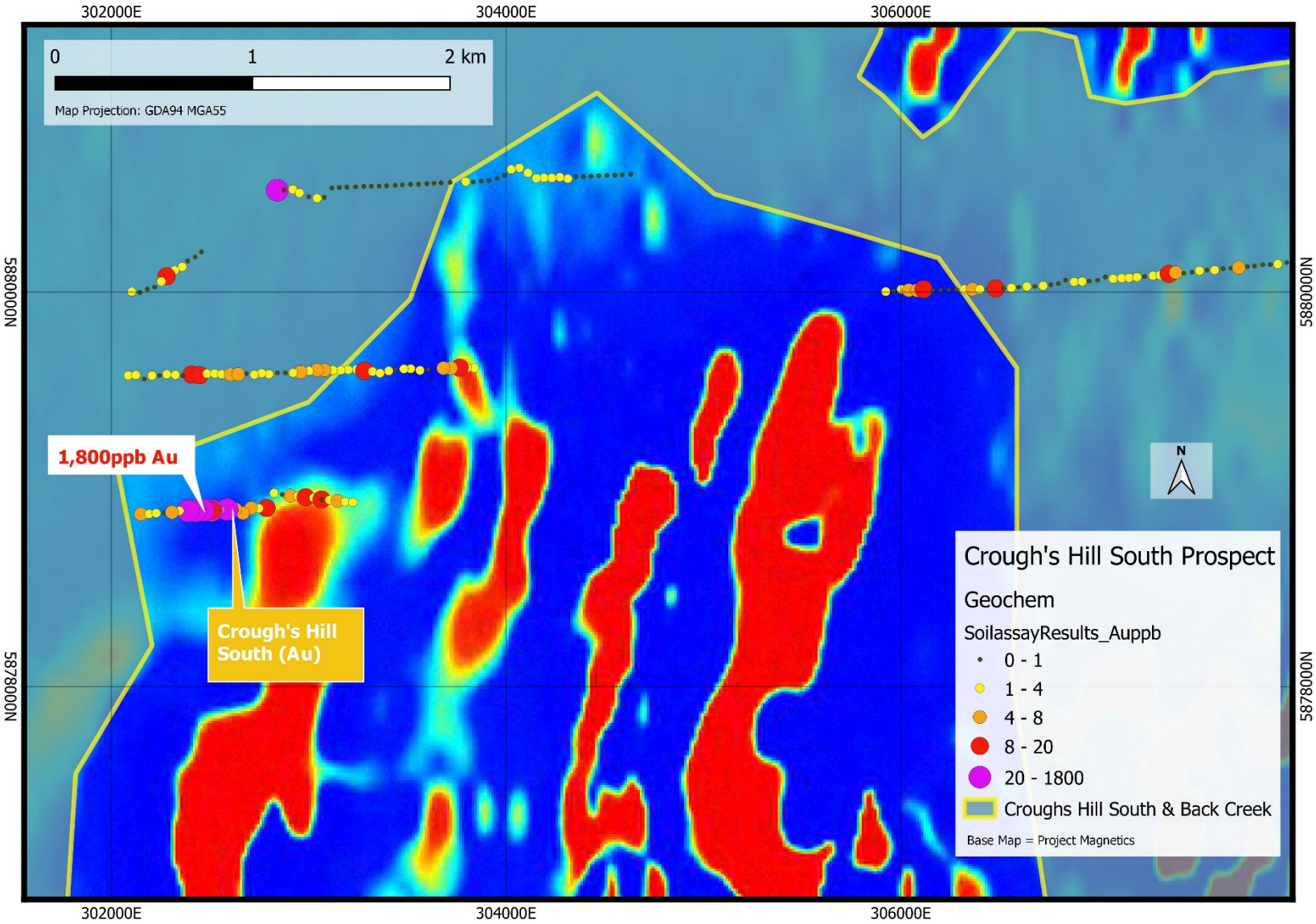

Figure 3 – Gold assays returned from soil sampling at the Crough's Hill South Prospect overlying the Project Magnetics (RTP 1VD)

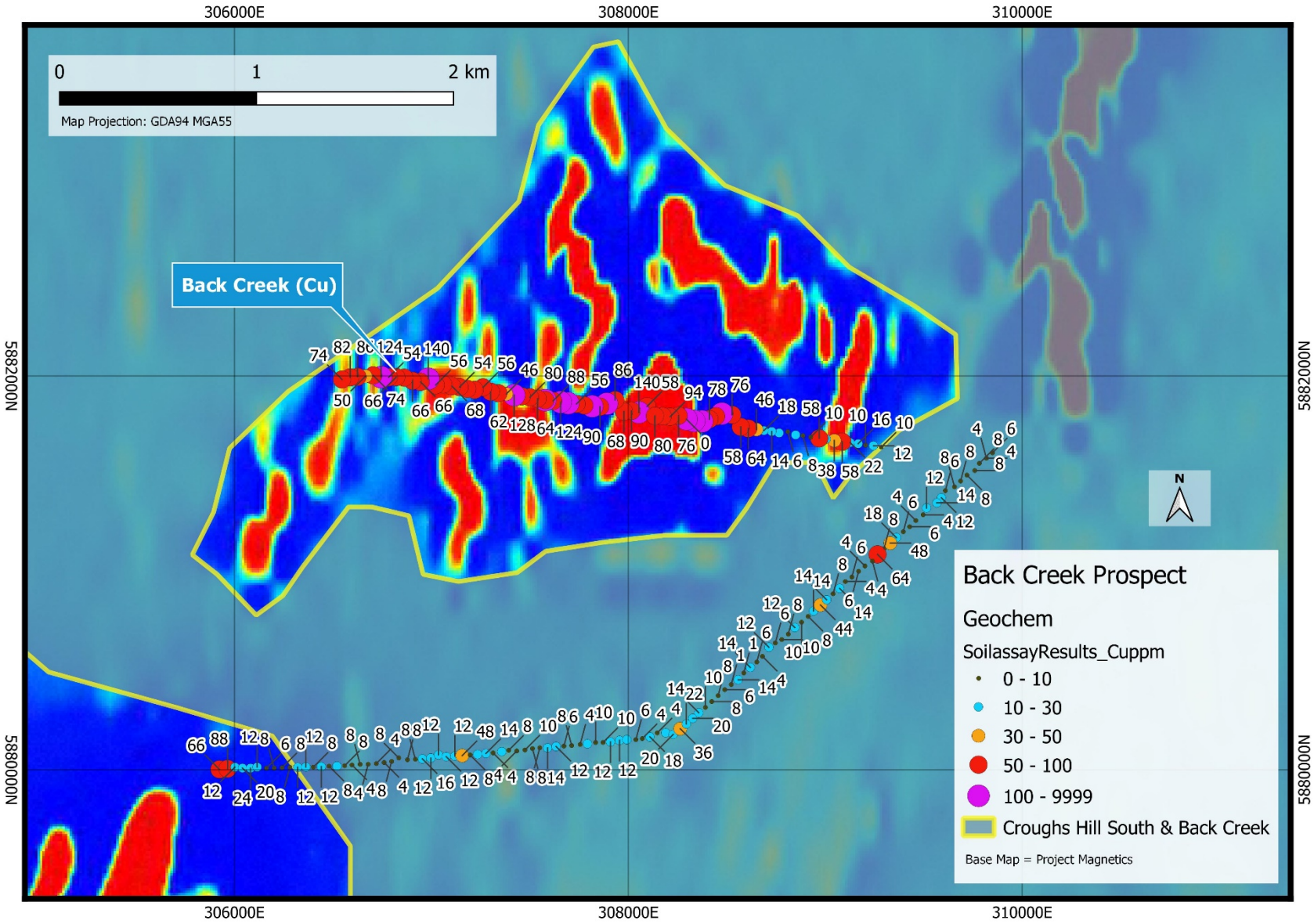

Figure 4 – Copper assays returned from soil sampling at the Back Creek Prospect overlying the Project Magnetics (RTP 1VD)

Background on Mt Piper Gold Project

The Mt Piper Project comprises five granted exploration licences (EL6775, EL7331, EL7337, EL7366 and EL7380) and one exploration licence application (ELA7481), covering some 1609km², located approximately 75km north of Melbourne, adjacent to the Hume Highway (Figure 5). It is only 1 hour's drive by major highway from the state capital of Melbourne and boasts excellent onsite infrastructure.

The Project lies within the productive Central Victorian Goldfields and is located about 30km south-east of Kirkland Lake Gold Ltd's Fosterville Gold Mine and about 1km south-east of Mandalay Resources' Costerfield Gold Mine.

Mineral exploration by previous explorers provides compelling evidence of Fosterville-style mineralisation within the Project area, including drilling results by BHP in the 1980s and Perseverance in the 1990s.

Torrens' exploration target is disseminated, sulphidic, quartz-poor stockwork bodies that contain gold-antimony mineralisation, similar to those of the Fosterville and Nagambie mines further to the north-west and the north-east respectively. This style of mineralisation is considered to be represented by the historic gold occurrences identified by Perseverance in the 1990s at the Northwood Hill Prospect, within EL7331.

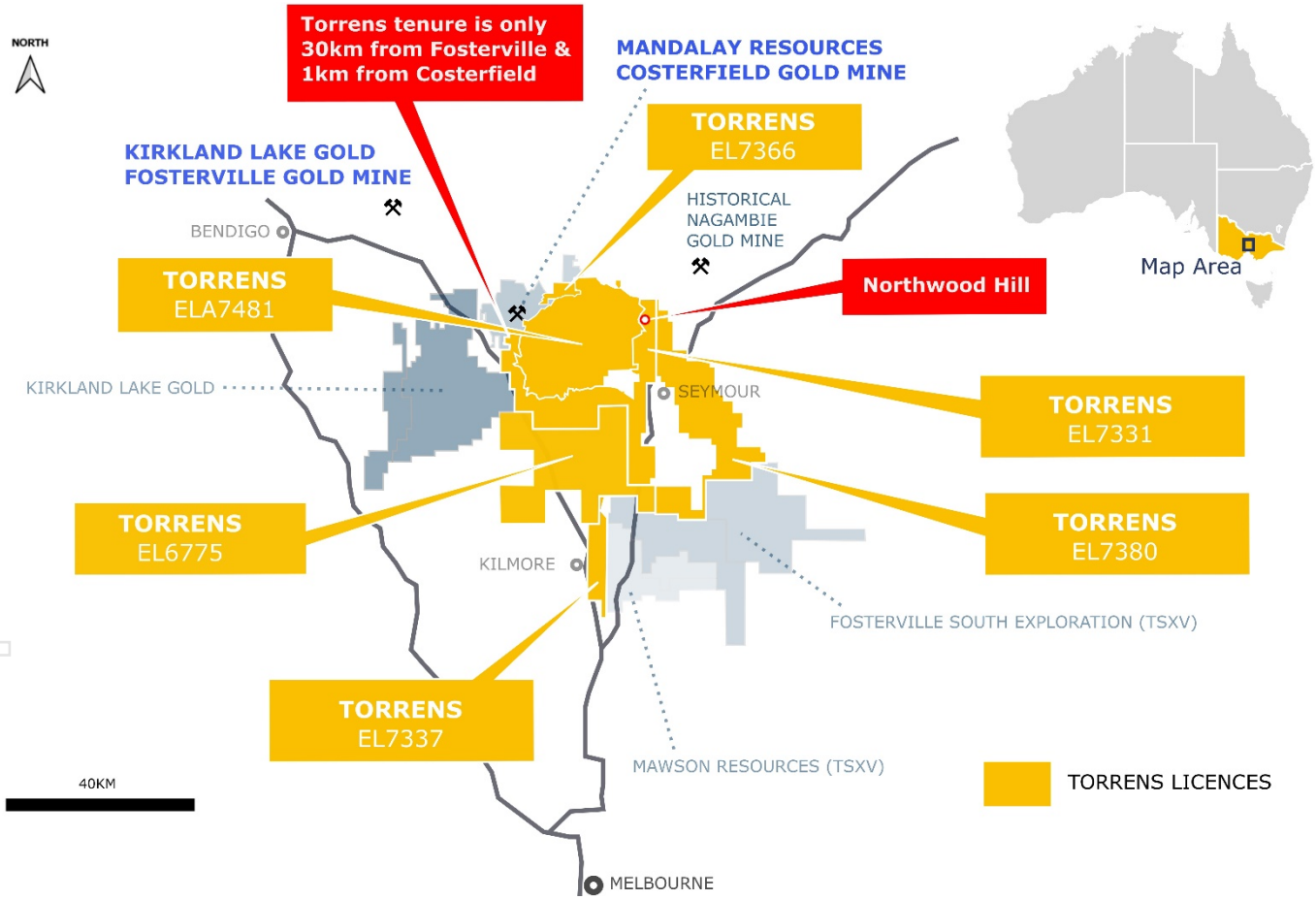

Figure 5 – Location of Torrens' Mt Piper Project in relation to some regional peers and gold operations

About Torrens

Torrens Mining Limited (ASX: TRN) is an Australian-headquartered company exploring for gold, copper and cobalt and other metals. Torrens is positioned for value growth through its diversified portfolio of prime gold exploration assets in the Victorian Goldfields, the advanced and active Elizabeth Creek Copper-Cobalt Project in South Australia and, pending the grant of an exploration licence, at the formerly producing high-grade copper-gold Laloki Project in Papua New Guinea (PNG).

Torrens holds the strategically positioned Mt Piper Gold-Antimony Project in Central Victoria, where exploration is focused on the search for structurally-controlled gold-antimony mineralisation, similar to that being successfully mined at the nearby Fosterville gold-antimony mine, and the adjacent Costerfield gold-antimony mine. The Costerfield mine lies on the immediate strike extension of major fault zones cutting through Torrens' tenure. Within its granted tenure and exploration licence applications encompassing approximately 1630 km^2, Torrens is exploring several targets generated by previous exploration, including the Northwood Hill Gold Prospect, where important intersections of shallow gold mineralisation were reported in drilling in the 1990's. Torrens' field exploration program, now underway following its listing on ASX on 7 January 2021, includes geochemical sampling, geological mapping and geophysical surveying, with diamond drilling now underway at Northwood Hill.

The Club Terrace Project in Eastern Victoria, and extending into south-eastern NSW, includes some 60km strike length of the regional-scale Combienbar Fault system, where historical mining and exploration activities have generated gold and polymetallic, including copper and lead, base metal targets that are yet to be drill-tested. Torrens has granted tenure and exploration licence applications encompassing more than 500 km². Torrens is conducting systematic exploration for gold and copper mineralisation over this contiguous exploration zone on the Combienbar Fault.

The Elizabeth Creek Project in South Australia covers an area of approximately 739km^2 in the Olympic Copper Province, which is Australia's most productive copper province. The Company holds a 30% interest in this project, which is subject to a farm-in agreement with ASX-listed Coda Minerals Limited (ASX: COD), with Coda holding the option to acquire an additional 5% for $1.5M.

Subject to the Company seeking and being granted a review of the Minister's decision not to grant its exploration licence (as announced on 28 January 2021) and its exploration licence applications ultimately being granted, the Company also intends to explore high-grade copper-gold Volcanogenic Massive Sulphide (VMS) mineralisation at Laloki, located about 15km from Port Moresby, the capital of PNG and in the adjoining Rigo area.

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Competent Persons Statements

The information in this announcement for the Mt Piper Project that relates to Exploration Results, Exploration Targets or Mineral Resources is based on, and fairly reflects, information and supporting documentation prepared by Patrick Say, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Say is an employee of Torrens Mining Limited and holds securities in the Company. Mr Say has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Say consents to the inclusion of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement contains "forward-looking statements." All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, cobalt and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

JORC Code, 2012 Edition – Table 1 Report for the Mt Piper Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• Soil geochemical samples were collected within the B to upper C soil horizon.
		• Two sample types were collected:
		  ○ A single 1-3kg SoilBLEG sample for Au.
		  ○ A single -80# SoilME multi-element sample.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was conducted as part of this soil geochemistry program.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• No drilling was conducted as part of this soil geochemistry program.

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Limited geological information was logged whilst taking the soil sample.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• Two sample types were collected during the soil sampling campaign:
		  ○ A single 1-3kg SoilBLEG sample for Au.
		  ○ A single -80# SoilME multi-element sample.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Soil samples were assayed by Bureau Veritas in Adelaide. • SoilBLEG's for Au were assayed using the Bulk Leach Extractable Gold analysis. • SoilME's for other elements were analysed using ICP-MS.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Some soils from the program were collected near historical data and this compared favorably.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil sample locations were located using handheld GPS in GDA94 MGA55.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil sampling was conducted on east-west lines with a nominal 40m spacing online.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• East-west soil sampling lines are used to cover approx. north-south structural orientations observed in the magnetics.
Sample security	• *The measures taken to ensure sample security.*	• Samples were pre-numbered prior to collection. Samples were sieved when collected and placed immediately into a bag marked with the sample ID. The samples are then placed into a larger bag with the

Criteria	JORC Code explanation	Commentary
		sample ID range. The samples were then transported to Bureau Veritas Labs by a freight contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt Piper Project comprises five granted exploration licences (EL6775, EL7331, EL7337, EL7366 and EL7380) and one exploration licence application (ELA7481), covering some 1609km², located approximately 75km north of Melbourne, adjacent to the Hume Highway. It is only 1 hours' drive by major highway from the state capital of Melbourne and boasts excellent onsite infrastructure. • 95.98% of EL6775 overlaps with the Taungurung Settlement ILUA
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The historical Heathcote, Lancefield and Reedy Creek goldfields were exploited immediately to the west and south of the project area and there is only very minor artisanal gold and antimony production recorded within the existing tenements. The most recent previous work in the region was undertaken by Oroya Mining, on previous tenements EL4947 and EL4948 in 2006, with some minor work before Oroya. **Historical Work on EL6775** • Several historical workings are present on EL6775, although the total gold production is unknown. To date, no detailed mapping or sampling has been undertaken over these workings. • Historical exploration work on the area now principally covered by granted EL6775 included: ○ 12 stream sediment sampling campaigns; ○ limited soil sampling, mainly focused on the southeast area; ○ limited rock chip sampling; ○ detailed geological mapping of two small areas, the Mount Piper prospect and the old Koala-Sugarloaf mining area (in the northeast); and ○ induced polarisation (IP) geophysical surveying and diamond drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Mt Piper area consists of Cambrian metabasites and metasedimentary rocks, which are conformably overlain in the west by the

Criteria	JORC Code explanation	Commentary
		Ordovician greywacke-turbidite and slate of lower greenschist facies. A phase of simple "nuggety" gold-arsenic-quartz vein mineralisation was probably emplaced around the time of the Silurian deformation of these rocks or during a later Early Devonian mineralising event. • East of the Mt William Fault Zone, the tenement is dominated by Silurian to Early Devonian sedimentary rocks, mostly pelitic with subordinate sandstone, which were affected by two main folding events. • All of these rocks have been intruded by Late Devonian granites. Minor post-granite deformation brought with it another important phase of gold-arsenic-antimony mineralisation. • Torrens is targeting Fosterville style, disseminated, quartz-poor stockwork gold mineralisation associated with granite intrusions.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Appropriate tabulations for material drill holes and significant drill results samples have been included in **Table *1***. • No relevant data has been excluded from this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical*	• Soil samples are reported as individual point samples with no metal equivalents.

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The geometry of mineralisation is not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans are included in this announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are presented in the Figures and Tables contained within this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In addition to the information provided in this report, at various stages there have been a series of historical airborne magnetic surveys completed that have formed the basis of Torrens historical geophysical interpretation. • Furthermore, explorers at Mt Piper have at various stages completed significant soil sampling and geochemical analysis. This data is freely available as a statewide dataset from the GSV and Torrens has incorporated this dataset into its regional geological assessment. • A detailed description and analysis of the more regional exploration information is beyond the scope and focus of this document. • Other substantive exploration data and information from other explorers is presented under 'Exploration done by other parties' in this document. • No Mineral Resource estimates reported in accordance with the guiding principles set out in the JORC Code have been completed.

Criteria	JORC Code explanation	Commentary
		• No Mineral Resource estimates reported prior to the JORC Code 2012 have been completed.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned further work is detailed in this announcement. • Appropriate diagrams are included in this announcement.