

# **WELCOME TO THE 2011 TORIAN RESOURCES**

## **INVESTOR UP DATE**

# SNAPSHOT

- **CURRENT MAJOR PROJECTS**
  - **Madagascar**
    - **Gemstones at Ihosy**
    - **Gold at Vatovorona**
  - **Australia**
    - **Diamonds at Bingara and Copeton (NSW)**
    - **Tin at Ardlethan (NSW)**
- **Current capitalisation \$15 million**
- **Cash requirements for next 12 months \$4 million**
- **Target share price 30 June 2011 1.5 cents**

# MAJOR ACHIEVEMENTS

- New board & new management
- Contract operators
- Re-assessment of the Bingara and Copeton
- Further tin drilling
- Signing a HOA with Varun
- High grade samples confirmed from Vatovorona licenses
- Completion of rehabilitation except Barrington
- Placement of \$480,000





# THE FUTURE OF CLUFF IS MADAGASCAR

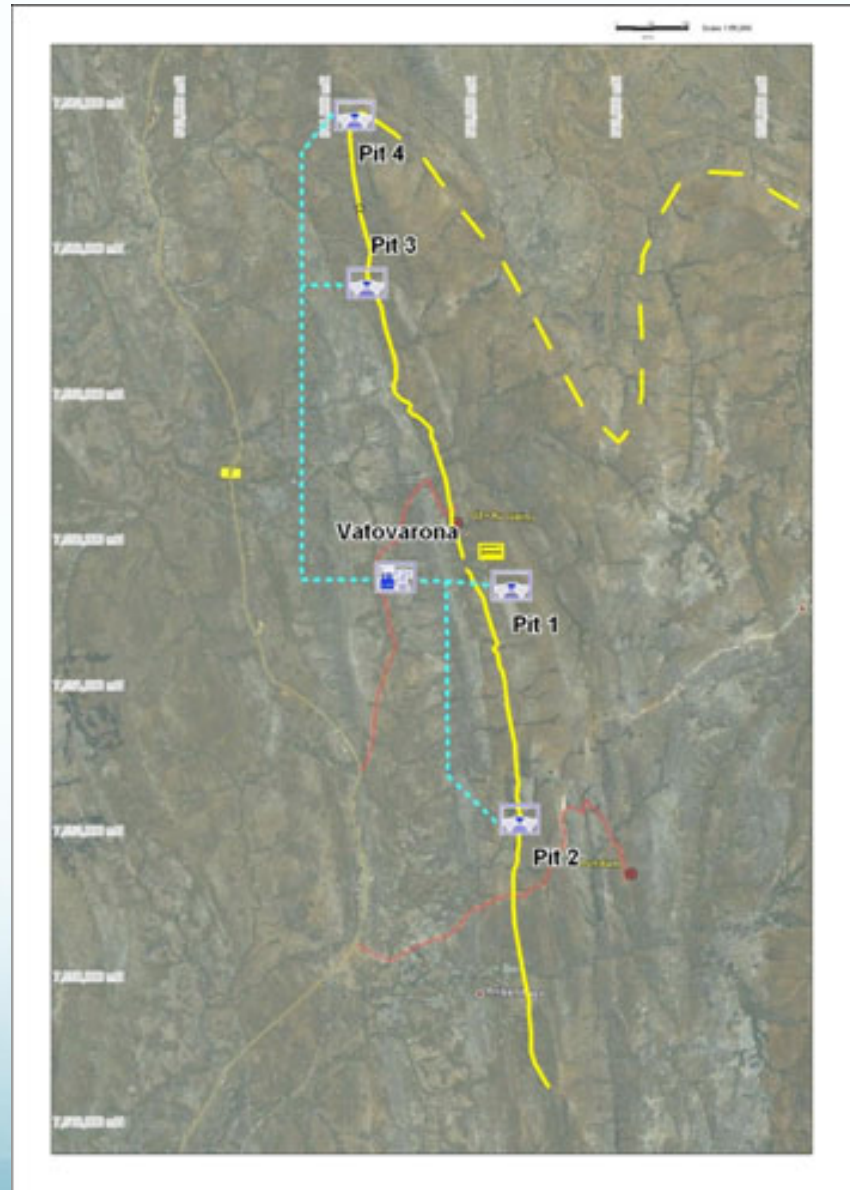
- Part of east Africa
- Poorly explored
- High grade gold
- Great gold recovery
- Low production costs
- Long mine life
- Early cash flow
- Pro mining government
- French civil law legal system
- Rio has invested \$800m





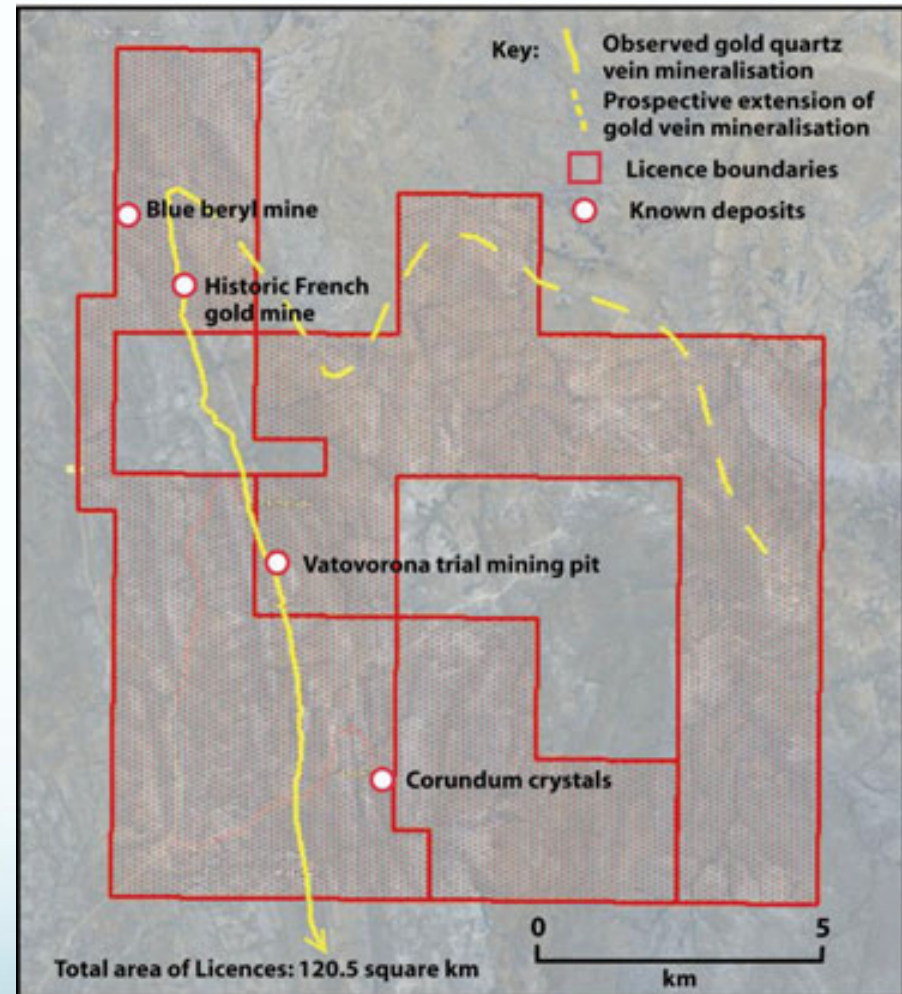
# Madagascar

- Plan provides for;
  - 4 mines along the gold quartz vein
  - 1 large processing plant linked by mine only roads
- Projected date 2013
- Projected gold production 2011 2000 ounces
- Projected gold production 2012 14,000 ounces
- Projected costs <\$400 per ounce
- Projected gold production 2014 100,000 ounces



# Madagascar

**Vatovorona  
Exploitation Licenses  
(MLs) in red hatch  
with a total area of  
over 120 sq. km**



# TORIAN RESOURCES

- **Current Market Capitalisation \$20 million**
- **2.4 billion shares on issue**
- **540 million 1 cent listed options due on 31 July 11**
- **Largest shareholder Firebird Trust with 10%**
- **Board has a direct interest in 9.3%**
- **Top 20 shareholders have 28%**
- **Entire company to be re-capitalised with a possible 20-1 consolidation**



# Option Capital Raising

- Secure a partial underwriting
- Target amount \$5.4 million
- Realistic goal \$4.5 million
- \$3 million allocated to Stage II of the Vatorovona Gold Project
- \$1.5m drilling, \$0.5m assaying, \$1 m additional pitting & processing
- \$0.5m additional project Madagascar
- \$0.5m Bingara pit and sampling and further tin drilling
- \$0.5 overheads
- Seek to prove the resource and commence financing arrangements for Stage III production



**Madagascan sapphire  
from our permit**

# Local miner excavations



## Ruby in the wall of a shaft wall





**Walk into the sapphire  
deposit**

## Chairman taking field notes on the gold permit in Madagascar



