ASX ANNOUNCEMENT

7 NOVEMBER 2024

ASX:TOR

15M @ 12.57G/T GOLD INTERCEPT AT PARIS

STANDOUT RESULTS CONFIRMING A NEW, CONTINUOUS GOLD LODE BEYOND MINERAL RESOURCE EXTENTS

Torque Metals Limited ("**Torque**" or "the **Company**") (ASX: **TOR**) is pleased to announce additional results from its RC drill campaign at the Paris Gold Project in the West Australian Goldfields.

HIGHLIGHTS

- New high-grade gold mineralised lode confirmed outside of the recently announced Mineral Resource Estimate.
- Best result received to date:
  - ✓ **15m @ 12.57 g/t gold** from 215m (vertical depth: 176m) in hole 24PRC160.
- Previous result from the same lode, 40m-NE away from hole 24PRC160, delivered:
  - ✓ **7m @ 7.92 g/t gold** from 216m (vertical depth: 165m) in hole 24PRC148, within an interval of
    - **15m @ 3.85 g/t gold** from 216m.[1]
- Additional drill results from other lodes include:
  - ✓ **5m @ 2.37 g/t gold** from 152m (vertical depth: 124m) in hole 24PRC125.
  - ✓ **4m @ 1.77 g/t gold** from 64m (vertical depth: 52m) in hole 24PRC157.
- Further results expected in the coming weeks from the outstanding 13 RC holes (**~2,382m** of drilling).
- Results of further metallurgical test work on Paris core expected this month.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO COMMENTED:

"New opportunities keep emerging at the Paris Deposit, with recent results revealing additional mineralised zones in previously untested areas. Torque's technical team is strategically extending mineralised boundaries beyond the Mineral Resource Estimate of 250,000 Oz @ 3.1g/t gold with the robust gold-mineralised lode trending east, west, and now discovered southward down plunge. Our focus is clear: expand mineralisation beyond current resource boundaries, upgrade Inferred resource blocks to Indicated and explore high-potential regional targets with strong gold-in-soil anomalies and historical drill intercepts."

RC PROGRAM

Torque completed 7,416m of RC drilling across 39-holes at the Paris deposit. Second batch assays from 9-holes reported herein, with the most significant being:

- ✓ **15m @ 12.57 g/t gold** from 215m (vertical depth: 176m) in hole 24PRC160, including
  - **1m @ 22 g/t gold** from 216m, and
  - **1m @ 75 g/t gold** from 217m, and
  - **2m @ 5.2 g/t gold** from 218m.
  - **1m @ 79 g/t gold** from 228m.
- ✓ **3m @ 1.82 g/t gold** from 93m (vertical depth: 71m) in hole 24PRC122.
- ✓ **5m @ 2.37 g/t gold** from 152m (vertical depth: 124m) in hole 24PRC125, including
  - **1m @ 10.7 g/t gold** from 153m.
- ✓ **4m @ 1.77 g/t gold** from 64m (vertical depth: 52m) in hole 24PRC157, including
  - **1m @ 6.85 g/t gold** from 64m.

First batch assay results received and released on 23 October 2024 from the first 17-holes with best results including:

- ✓ **7m @ 7.92 g/t gold** from 216m in hole 24PRC148, within an interval of
  - **15m @ 3.85 g/t gold** from 216m.[1]
- ✓ **4m @ 1.37 g/t gold** from 91m and **2m @ 1.8 g/t gold** from 98m and **8m @ 4.72 g/t gold** from 134m in hole 24PRC123 including
  - **4m @ 9.15 g/t gold** from 136m.[1]
- ✓ **9m @ 2.37 g/t gold** from 136m in hole 24PRC151 including
  - **2m @ 9.29 g/t gold** from 140m.[1]
- ✓ **2m @ 1.27 g/t gold** from 69m and **4m @ 1.24 g/t gold** from 79m and **5m @ 1.02 g/t gold** from 139m in hole 24PRC130.[1]
- ✓ **5m @ 1.95 g/t gold** from 154m in hole 24PRC130.[1]
- ✓ **2m @ 1.55 g/t gold** from 145m in hole 24PRC128.[1]
- ✓ **1m @ 1.37 g/t gold** from 43m and **1m @ 1.02 g/t gold** from 96m in hole 24PRC127.[1]

Results from holes 24PRC160 and 24PRC148 have revealed a new gold zone in a previously untested area. Mineralisation now extends westward from the existing pit and continues southward down plunge from the high-grade zone at the Paris Deposit. Results indicate a thick, high-grade gold structure with strong continuity that remains open and lies in a gentle dip that if mined, can be more accessible and cost-effective than steeper lodes.

1 Refer to ASX announcement dated 23 October 2024 – "Drilling Results from Paris Gold Project"

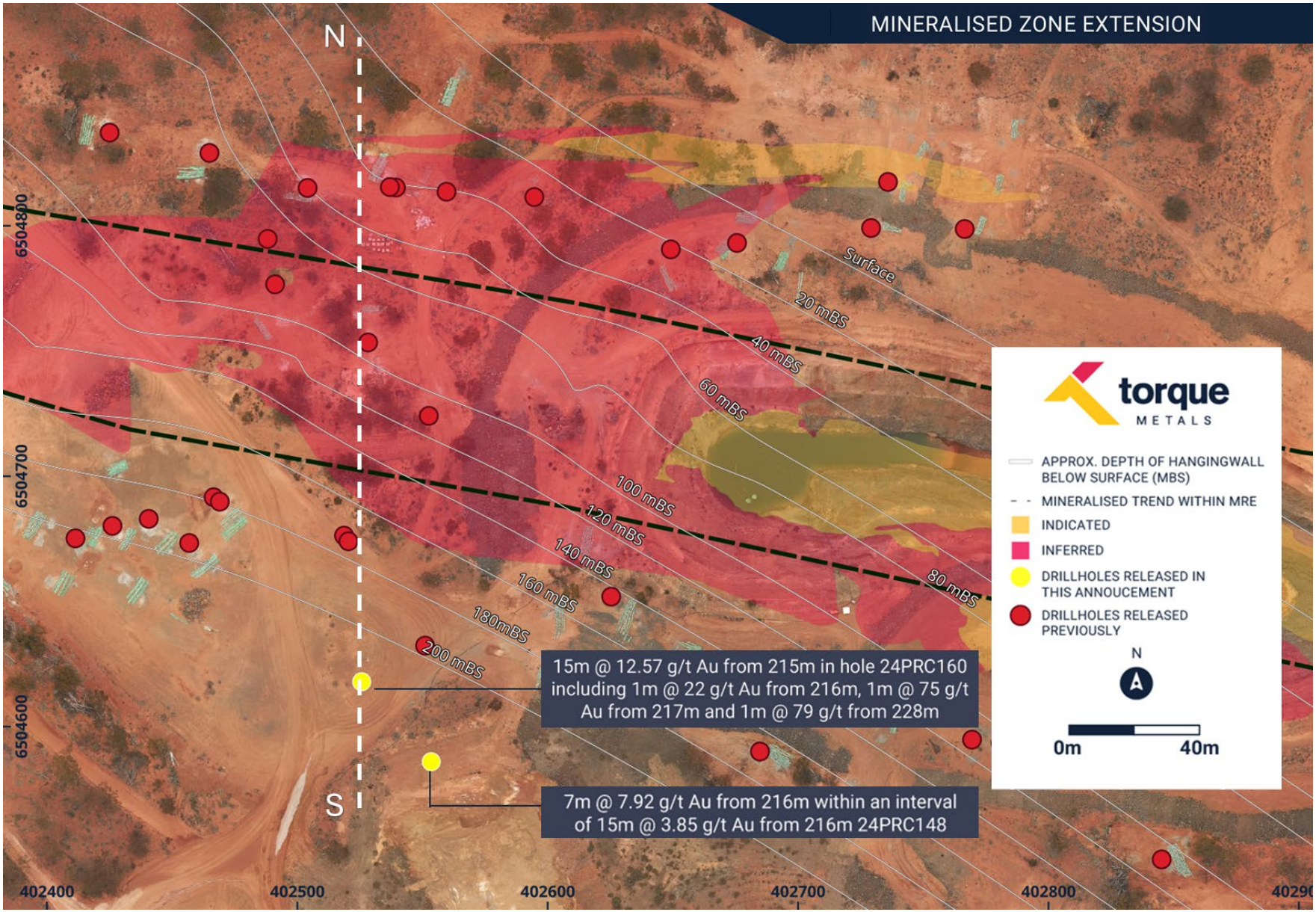

Figure 1 Collar of holes 24PRC160 and 24PRC148. Plan view including location of cross-section in figure 4

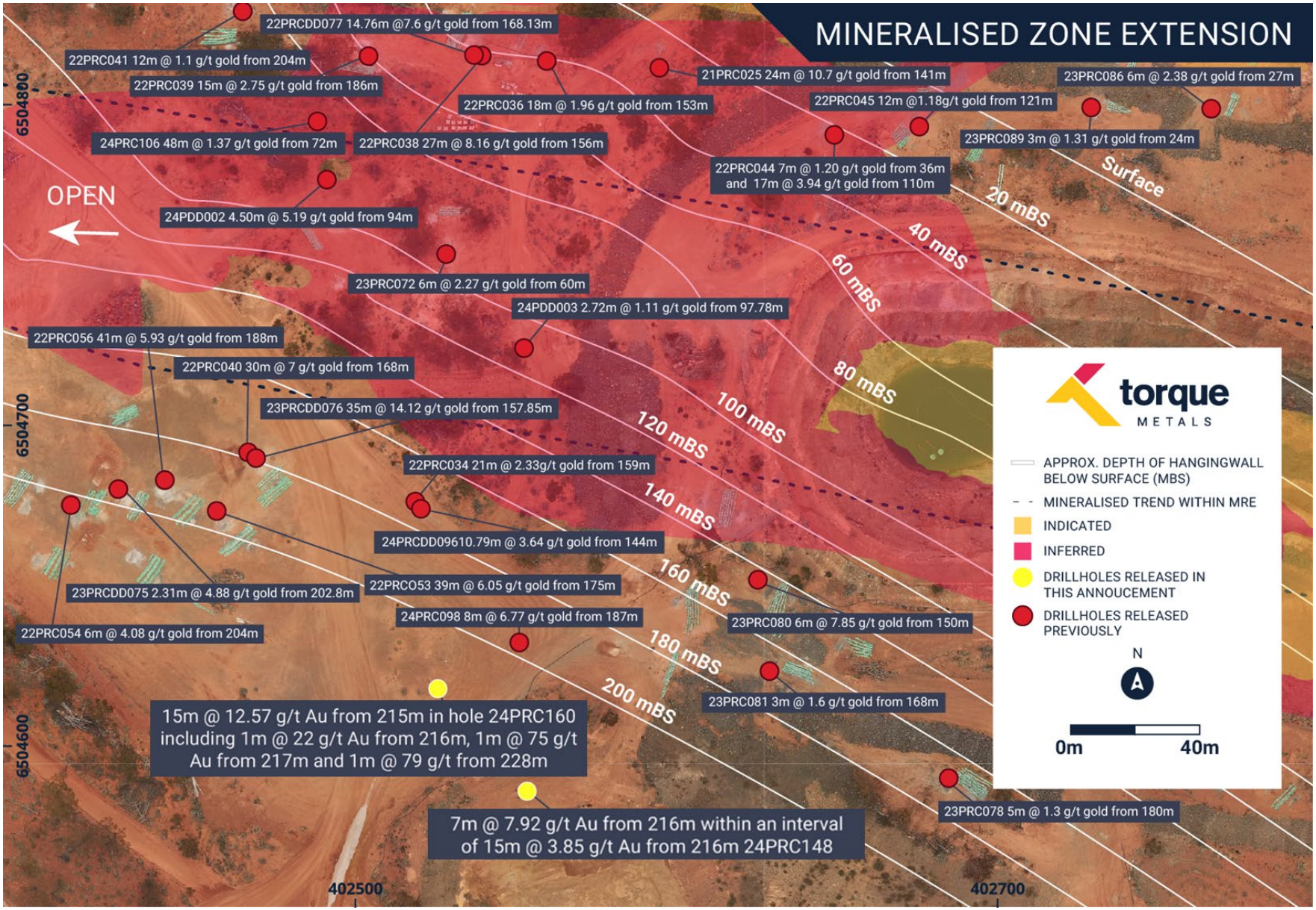

Figure 2 Collar location of drillholes intersecting the hangingwall of a mineralised lode in the Paris Deposit

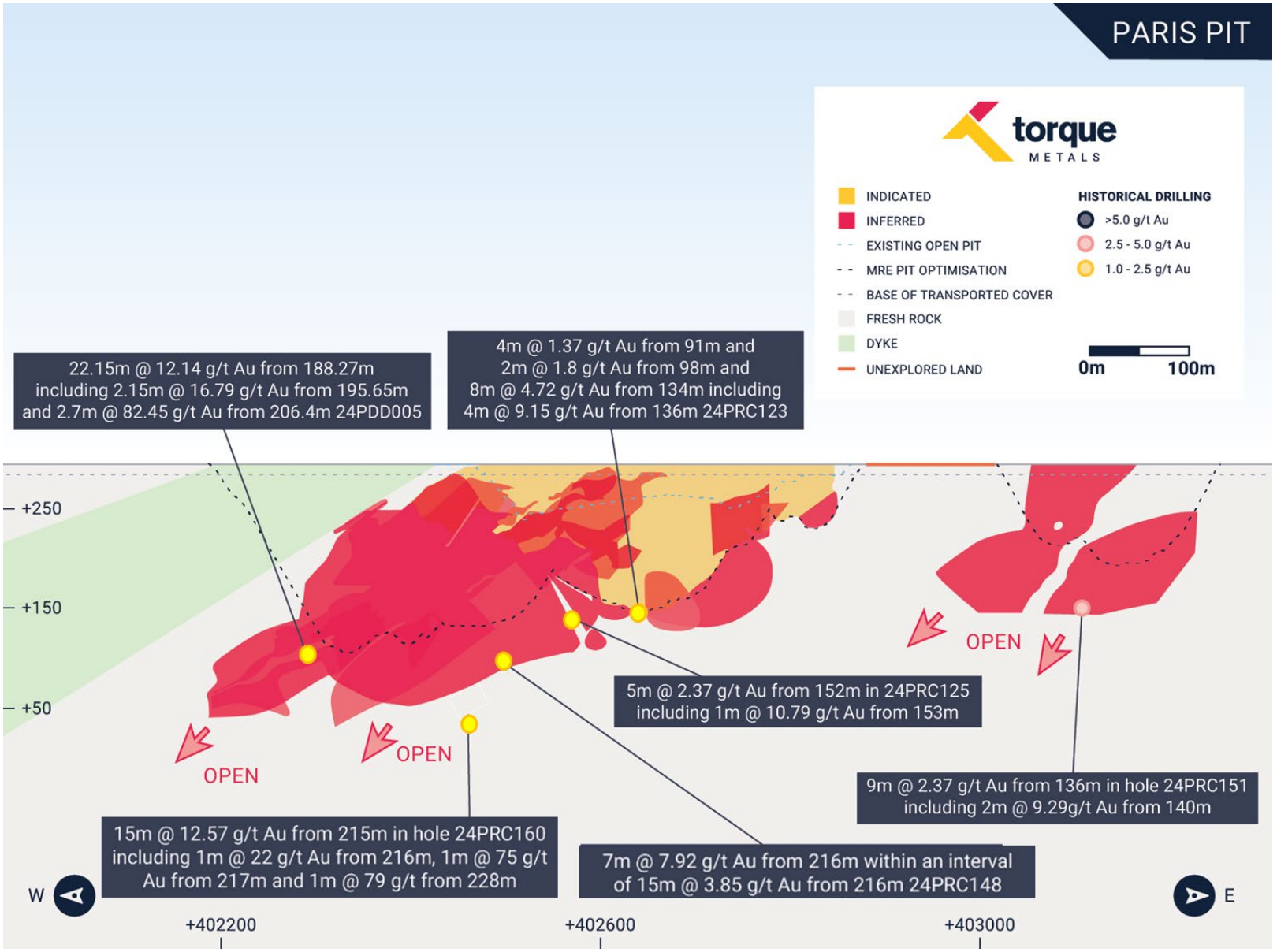

Figure 3 Mineral Resource Estimate pit optimisation. Paris Deposit, E-W Section including some of the drill holes released in this announcement.

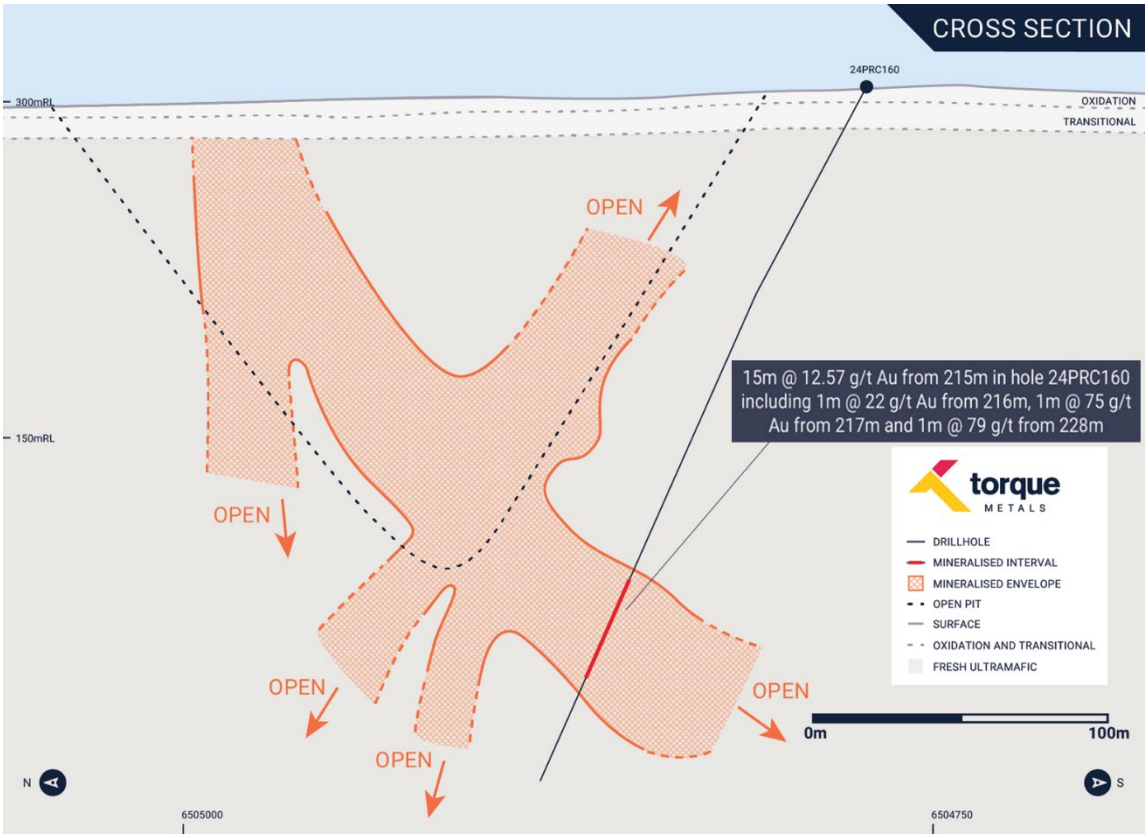

Figure 4 Interpretation of the new mineralised lode intersected in the Paris Deposit. Note that mineralisation is flattening at depth

METALLURGICAL TESTWORK

Torque engaged Independent Metallurgical Operations Ltd (IMO) to oversee initial metallurgical testing of core samples, with assays conducted by Bureau Veritas (BV) laboratories in Perth. Testing is progressing smoothly, with multiple composites under analysis, and results anticipated to be finalised in November.

In 2023, IMO conducted Torque's initial metallurgical testing of core samples from the Paris and Observation deposits. The gravity tests revealed significant recoverable gold, accounting for 40.7% of the Paris composite and 39.9% of the Observation composite. Comminution tests indicated medium ore hardness, with Bond Ball Work Index values of 13.6 kWh/t for Paris and 9.5 kWh/t for Observation. Furthermore, cyanide leaching achieved exceptional gold recoveries of 96.7% for the Paris composite and 99.7% for the Observation composite[2].

FUTURE ACTIVITIES AT PARIS GOLD PROJECT

- ✓ Remaining assays from 13-holes, ~2,382m of RC drilling to be published.
- ✓ Results of metallurgical studies to further assess mineral processing options.
- ✓ Data will contribute towards a Scoping Study focused on Indicated Mineral Resources.
- ✓ Infill drilling within Inferred resource zones is expected to upgrade some of these areas to Indicated classification.
- ✓ Torque is generating drilling targets across its broader regional tenements with the intention to carry out reconnaissance drill campaigns.

[2] *Refer to ASX announcement dated 27 September 2023 – "Exceptional Gold Recoveries in Paris Project Metallurgical Testwork"*

ABOUT TORQUE METALS

Torque Metals has embedded its presence and staked its future on the mineral endowed region south of Kambalda, WA. Through exemplary technical application and rewarding field work Torque recorded its inaugural gold resource within the Paris Gold Project, an inventory within 2.5km strike of a 57km long prospective corridor.

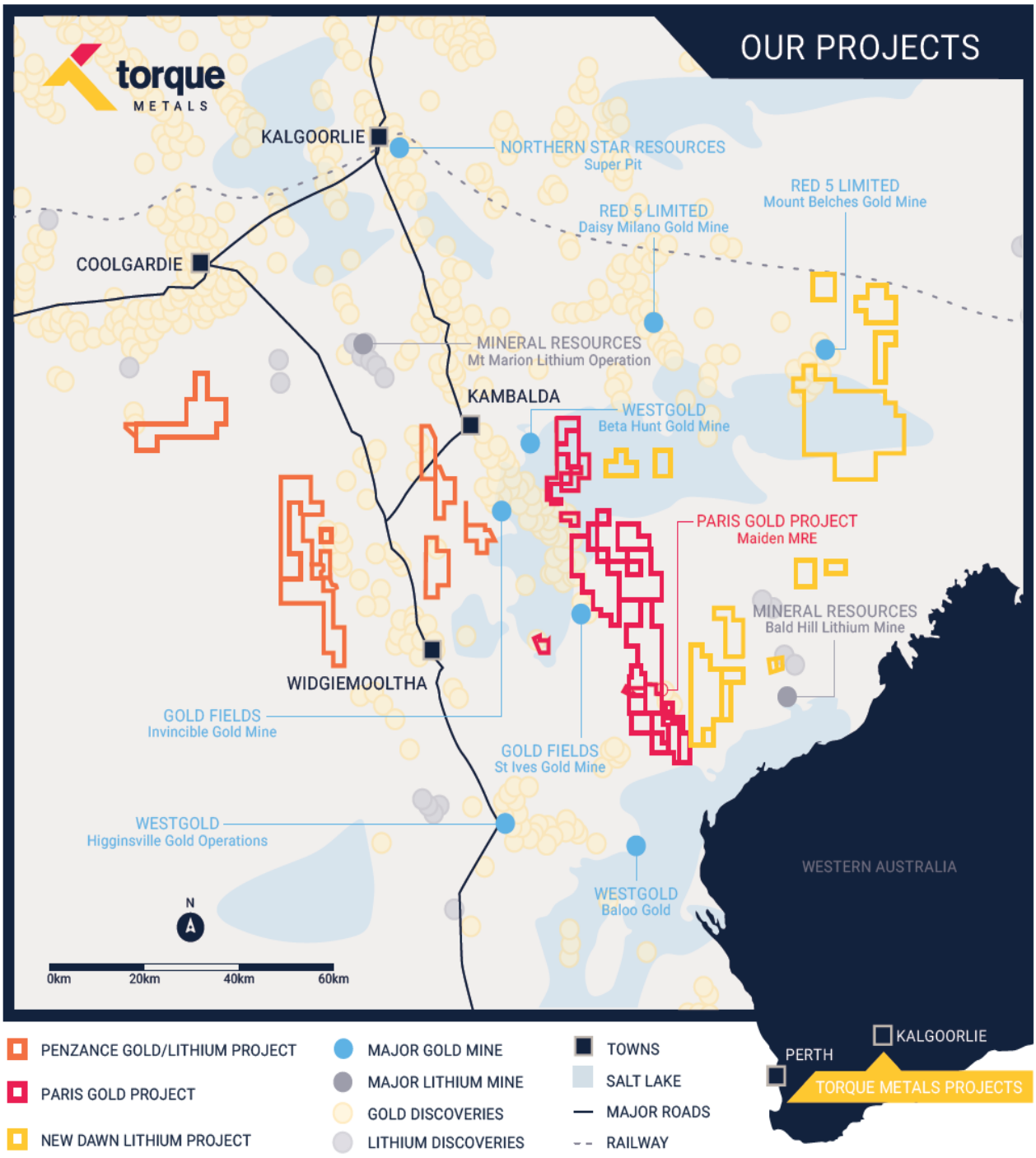

Figure 5 Penzance Exploration Camp; Paris Gold, New Dawn Lithium and Penzance Gold/Lithium projects

Torque's entire Penzance Exploration Camp covers ~1200km² of land, including 13 mining licences, 4 prospecting licences and 38 exploration licences ~90km Southeast of Kalgoorlie in WA. Torque is focused on mineral exploration in this well-established mineral province. Torque continues to evaluate and pursue other prospective opportunities in the resources sector in line with a strategy to develop high quality assets.

MINERAL RESOURCE ESTIMATE –PARIS GOLD PROJECT

The Paris Gold Project MRE includes three deposits (Paris, HHH and Observation), which are only partially tested. The project, fully controlled by Torque, covers **~57km** strike length within **~350km²** greenstone belt. Paris MRE spans **2.5km** strike length and an area of **2.5km²**, with strong indications of interlinking structures between Paris, HHH, Observation deposits and promising gold mineralisation now identified just outside the resource area.

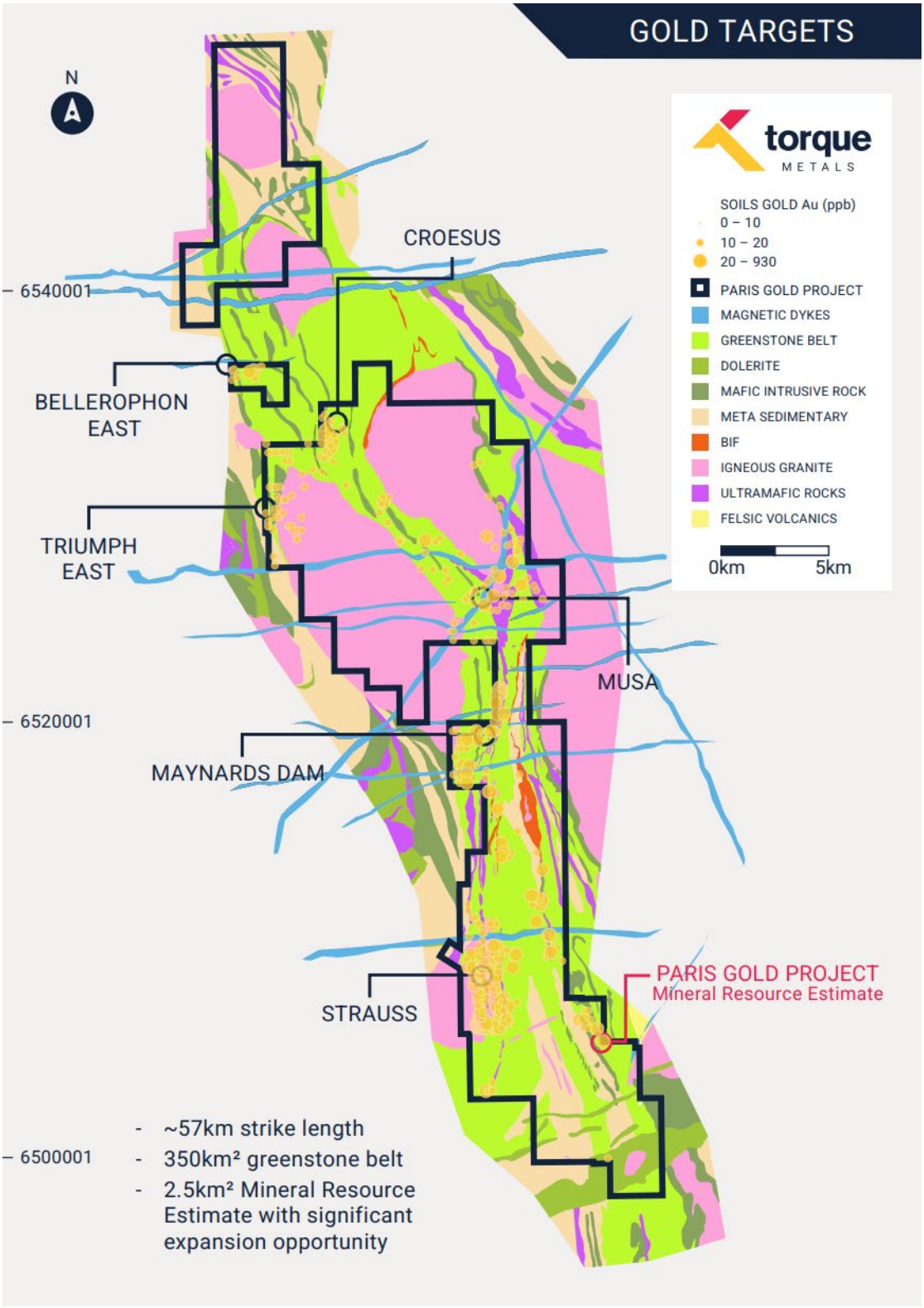

Figure 6 Paris Gold Project, regional scale and greenstone belt dominance.

The Paris Gold Project MRE[1], based on RC and Diamond drilling completed and assayed up to 1 September 2024, was prepared by independent consultants (Mining Plus Pty Ltd) in accordance with the JORC code (2012 Edition), incorporating the Paris, HHH, Observation deposits (see tables 1 and 2 below).

Table 1 Paris Gold Project, Global Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)
Open Pit	601	3.2	62	1,428	2.8	128	2,029	2.9	190
Underground	5	5.4	1	484	3.8	59	489	3.8	60
Total	**606**	**3.2**	**63**	**1,912**	**3.0**	**187**	**2,518**	**3.1**	**250**

Table 2 Paris, HHH and Observation Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)
Paris	284	3.7	34	810	4.5	118	1,094	4.3	152
HHH	97	3.3	10	1,048	1.9	63	1,145	2.0	73
Observation	225	2.7	19	54	3.5	6	279	2.8	25
Total	**606**	**3.2**	**63**	**1,912**	**3.0**	**187**	**2,518**	**3.1**	**250**

COMPLIANCE STATEMENT

Information in this announcement that relates to Exploration Results is based on information compiled by Mr Cristian Moreno, who is a Member of the Australasian Institute of Mining and Metallurgy, Australian Institute of Management and Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited, is eligible to participate in short and long-term incentive plans in the Company and holds performance rights in the Company as has been previously disclosed to ASX. Mr Moreno has sufficient 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC code'). Mr Moreno consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information in this announcement that relates to the Mineral Resource Estimate and classification of the Paris Gold Project is based on information compiled by Kate Kitchen, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Kate Kitchen is an independent consultant employed full time by Mining Plus Pty Ltd. Kate Kitchen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC code'). Kate Kitchen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

PREVIOUSLY REPORTED RESULTS

There is information in this announcement relating to exploration results which were previously announced on the ASX before 6 November 2024. Other than as disclosed in this announcement, the Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Torque Metals Limited referenced in this report and in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above,

the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

This announcement contains certain forward-looking statements which may be identified by words such as "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Where the Company expresses or implies an expectation or belief as to future events or results, such an expectation or belief is expressed in good faith and believed to have a reasonable basis.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will occur and investors are cautioned not to place undue reliance on these forward-looking statements.

This announcement has been authorised by the Board of Directors of Torque.

For more information contact:

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APPENDIX 1: LABORATORY ASSAY RESULTS: FIRE ASSAY 40G CHARGE AFTER 4-ACID DIGEST WITH ICP ANALYSIS

Only gold assays ≥ 0.3 ppm (0.3 g/t) are recorded in the following table, except where relevant as part of a longer intercept. All intercepts are presented as down-hole lengths.

Hole ID	From (m)	To (m)	Width (m)	Au (ppm)
2024PRC122	18	19	1	0.41
2024PRC122	19	20	1	0.03
2024PRC122	93	94	1	4.15
2024PRC122	94	95	1	0.22
2024PRC122	95	96	1	1.1
2024PRC122	96	97	1	0.01
2024PRC124	98	99	1	0.99
2024PRC124	99	100	1	0.46
2024PRC124	100	101	1	0.05
2024PRC124	101	102	1	0.04
2024PRC124	148	149	1	0.66
2024PRC124	149	150	1	0.02
2024PRC124	150	151	1	0.08
2024PRC125	104	105	1	0.16
2024PRC125	105	106	1	0.34
2024PRC125	106	107	1	0.13
2024PRC125	111	112	1	0.38
2024PRC125	112	113	1	0.61
2024PRC125	113	114	1	0.04
2024PRC125	114	115	1	0.04
2024PRC125	152	153	1	0.53
2024PRC125	153	154	1	10.7
2024PRC125	154	155	1	0.38
2024PRC125	155	156	1	0.14
2024PRC125	156	157	1	0.1
2024PRC125	157	158	1	<0.01
2024PRC125	158	159	1	0.18
2024PRC125	159	160	1	0.01
2024PRC125	160	161	1	0.11

Hole ID	From (m)	To (m)	Width (m)	Au (ppm)
2024PRC157	64	65	1	6.85
2024PRC157	65	66	1	0.14
2024PRC157	66	67	1	0.04
2024PRC157	67	68	1	0.04
2024PRC157	151	152	1	1.76
2024PRC157	152	153	1	0.01
2024PRC158	244	245	1	0.28
2024PRC158	245	246	1	0.07
2024PRC158	246	247	1	0.04
2024PRC158	247	248	1	0.04
2024PRC158	284	285	1	0.71
2024PRC159	207	208	1	0.44
2024PRC159	208	209	1	0.09
2024PRC160	215	216	1	0.1
2024PRC160	216	217	1	22
2024PRC160	217	218	1	75
2024PRC160	218	219	1	6.19
2024PRC160	219	220	1	4.22
2024PRC160	220	221	1	1.33
2024PRC160	221	222	1	0.18
2024PRC160	222	223	1	0.25
2024PRC160	223	224	1	0.06
2024PRC160	224	225	1	0.06
2024PRC160	225	226	1	0.06
2024PRC160	226	227	1	0.03
2024PRC160	227	228	1	0.03
2024PRC160	228	229	1	79
2024PRC160	229	230	1	0.05

APPENDIX 2: COLLAR AND DOWN HOLE SURVEY OF DIAMOND AND RC DRILLHOLES RELEASED IN THIS ANNOUNCEMENT.

Downhole surveys were completed on all the DD and RC drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 5m down the hole. The azimuth shown is the magnetic azimuth of the drilling direction. All locations on Australian Geodetic Grid MGA_GDA94-51.

Hole ID	Coordinates			Depth (m)	Survey method	Azimuth	Dip	Type	Drilling status	Assay status
	Easting	Northing	RL (m)							
2024HHHDD004	402281.7	6505627	300.8471	99.3	RTK GPS	55	-50	DD	Drilled	Received
2024PDD006	402340	6504847	300.9219	279.8	RTK GPS	130	-55	DD	Drilled	Received
2024PRC122	402840.4	6504585	296.3588	126	RTK GPS	5	-50	RC	Drilled	Received
2024PRC123	402786.4	6504594	300.5473	204	RTK GPS	345	-60	RC	Drilled	Received
2024PRC124	402768.7	6504607	300.5071	156	RTK GPS	0	-55	RC	Drilled	Received
2024PRC125	402717.8	6504619	298.9487	210	RTK GPS	340	-55	RC	Drilled	Received
2024PRC126	402703.3	6504614	299.214	168	RTK GPS	35	-50	RC	Drilled	Received
2024PRC127	402731.1	6504592	299.5167	180	RTK GPS	0	-50	RC	Drilled	Received
2024PRC128	402729.5	6504570	300.1567	210	RTK GPS	10	-50	RC	Drilled	Received
2024PRC130	402598.3	6504827	298.5497	246	RTK GPS	150	-50	RC	Drilled	Received
2024PRC131	402558	6504835	298.8665	192	RTK GPS	160	-50	RC	Drilled	Received
2024PRC132	402442.7	6504889	300.3928	318	RTK GPS	205	-60	RC	Drilled	Received
2024PRC133	402606.7	6504683	298.2267	198	RTK GPS	350	-50	RC	Drilled	Received
2024PRC134	402718.6	6504619	298.9924	168	RTK GPS	0	-50	RC	Drilled	Received
2024PRC135	402723.5	6504623	298.8282	150	RTK GPS	15	-50	RC	Drilled	Received
2024PRC136	402843.2	6504585	296.318	132	RTK GPS	20	-55	RC	Drilled	Pending
2024PRC137	402380.1	6504865	301.1305	324	RTK GPS	145	-60	RC	Drilled	Pending
2024PRC138	402606.8	6504685	298.0547	186	RTK GPS	5	-50	RC	Drilled	Pending
2024PRC139	402607.4	6504690	298.0756	150	RTK GPS	20	-50	RC	Drilled	Pending
2024PRC140	402768.4	6504607	300.4043	150	RTK GPS	15	-50	RC	Drilled	Pending
2024PRC141	402845.4	6504587	296.1739	126	RTK GPS	35	-50	RC	Drilled	Pending
2024PRC142	402875.5	6504583	295.6054	156	RTK GPS	30	-60	RC	Drilled	Pending
2024PRC143	402843.7	6504544	296.7229	204	RTK GPS	340	-50	RC	Drilled	Pending
2024PRC144	402857.2	6504534	296.369	198	RTK GPS	350	-50	RC	Drilled	Pending
2024PRC145	402857.7	6504536	296.3156	162	RTK GPS	15	-50	RC	Drilled	Pending
2024PRC146	402643.3	6504857	298.7064	252	RTK GPS	205	-55	RC	Drilled	Pending
2024PRC147	402618.4	6504871	298.7967	240	RTK GPS	200	-55	RC	Drilled	Pending
2024PRC148	402553.5	6504586	300.0284	252	RTK GPS	25	-50	RC	Drilled	Received
2024PRC149	402524.5	6504713	299.3517	204	RTK GPS	345	-60	RC	Drilled	Received
2024PRC150	403232.6	6504434	291.3197	120	RTK GPS	20	-55	RC	Drilled	Received
2024PRC151	403121.1	6504473	291.95	174	RTK GPS	80	-50	RC	Drilled	Received
2024PRC152	403092.8	6504474	292.4479	132	RTK GPS	10	-55	RC	Drilled	Received
2024PRC153	402730	6504788	298.6902	96	RTK GPS	35	-55	RC	Drilled	Received
2024PRC154	402733.8	6504785	298.6046	90	RTK GPS	55	-50	RC	Drilled	Received
2024PRC155	402703	6504795	298.4258	90	RTK GPS	35	-55	RC	Drilled	Received
2024PRC156	402604.7	6504742	298.2667	174	RTK GPS	355	-55	RC	Drilled	Pending
2024PRC157	402606.2	6504744	298.2494	156	RTK GPS	55	-60	RC	Drilled	Received
2024PRC158	402351.2	6504655	299.4033	288	RTK GPS	25	-55	RC	Drilled	Received
2024PRC159	402483.1	6504680	299.7299	276	RTK GPS	345	-60	RC	Drilled	Received

Hole ID	Coordinates			Depth (m)	Survey method	Azimuth	Dip	Type	Drilling status	Assay status
	Easting	Northing	RL (m)							
2024PRC160	402525.7	6504618	299.6531	264	RTK GPS	35	-55	RC	Drilled	Received
2024PRC161	402406.4	6504674	300.5542	294	RTK GPS	20	-70	RC	Drilled	Received

APPENDIX 3: JORC CODE, 2012 EDITION – TABLE 1 EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

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.*	• Industry-standard drilling methods, such as diamond drilling (DD) and reverse circulation drilling (RC) were used to sample the project. • The RC drilling was to generally accepted industry standards producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. • The splitter reject sample was collected into green plastic bags or plastic buckets and laid out on the ground in 20-40m rows. • The holes were sampled as initial 1m composites for all prospects using a PVC spear to produce an approximate representative 3kg sample into pre-numbered calico sample bags. • The full length of each hole drilled was sampled. • All samples collected are submitted to a contract commercial laboratory. Samples are dried, crushed and homogenised to produce a 40g charge for fire assay and a separate sample for 4- acid digest and 60 multi-element analysis using an Induced Coupled Plasma Mass Spectrometer.
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).*	• RC holes were drilled with a truck-mounted Schramm T685 fitted with a hands-free Sandvik DA554 rod-handler. The diamond rig was an 8x8 truck-mounted Sandvik DE-880 fitted with a hands-free rod handling system. Rod and air trucks are Mercedes 8 x 8 trucks with a 2400cfm 1000psi Hurricane booster and a 350psi/1270cfm auxiliary compressor. All equipment supplied by Top Drill. • Diamond drilling was cored using HQ and NQ2 diamond bits • Relevant support vehicles were provided. • RC holes were drilled using a 145mm (5.5in) face-sampling drilling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure 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.*	• Diamond drilling gathers uncontaminated fresh core samples that are processed on the drill site to eliminate drilling fluids and cuttings, resulting in clean core for logging and analysis. • The RC samples were not individually weighed or measured for recovery. • To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified. • Sample recovery was recorded by the Company Field Assistant based on how much of the sample is returned from the cyclone and cone splitter. This is recorded as good, fair, poor or no sample. • Torque is satisfied that the RC holes have taken a sufficiently representative sample of the interval and minimal loss of fines has occurred in the RC drilling

		resulting in minimal sample bias. • No twin RC drill holes have been completed to assess sample bias. • At this stage no investigations have been made into whether there is a relationship between sample recovery and grade.
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.*	• Torque geologists logged all chips and drill core using current company logging methodology. Lithology information from mineralised intervals provides enough detail to allow meaningful wireframe interpretation. • The qualitative component of the logging describes oxidation state, grain size, lithology code assignment, and stratigraphy code assignment. • All 1m RC samples were sieved and chips collected into 20m chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation for potential Mineral Resource estimation and mining studies. • RC logging is both qualitative and quantitative in nature. • The total length of the RC holes was logged. Where no sample was returned due to cavities/voids it was recorded as such.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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 sub-sampling 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.*
		• Sampling technique:
		  • All RC samples were collected from the RC rig and were collected beneath the cyclone and then passed through the cone splitter.
		  • The samples were generally dry, and all attempts were made to ensure the collected samples were dry. However, on deeper portions of some of the drillholes some samples were logged as moist and/or wet.
		  • The cyclone and cone splitter were cleaned with compressed air at the end of every completed hole.
		  • The sample sizes were appropriate to correctly represent the mineralisation based on the style of mineralisation, the thickness and consistency of intersections, and the sampling methodology for the primary elements.
		• Quality Control Procedures
		  • At least one duplicate sample was collected every hole.
		  • Certified Reference Material (CRM) samples were inserted in the field every approximately 50 samples.
		  • Blank washed sand material was inserted in the field approximately every 50 samples.
		  • Overall QAQC insertion rate of 1:10 samples.
		  • Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory.
		  • Sample preparation in the Bureau Veritas (Canning Vale, Western Australia) laboratory: The samples are weighed then dried for a minimum of 12 hours at 1000C, then crushed to -2mm using a jaw crusher, and pulverised by LM5 or disc pulveriser to -75 microns for a 40g Lead collection fire assay to create a homogeneous sub-sample. The pulp samples were also analysed with 4 acid digest

		induced Coupled Plasma Mass Spectrometer for 18 multi-elements • The sample sizes are considered appropriate to correctly represent the mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and the assay value ranges expected for gold.
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.* • *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.*	• Duplicates and samples containing standards are included in the samples submitted for analysis, as described above. • The quality control procedures employed and described above are considered to provide acceptable levels of accuracy and precision.
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.*	• Significant intersections have been independently verified by alternative company personnel. • The Competent Person has visited the site and supervised the drilling and sampling processes used in the field. • All primary data related to logging and sampling are captured into Excel templates on palmtops or laptops. • All paper copies of data have been stored. • All data is sent to Perth and stored in the centralised database with MX DEPOSIT front end which is managed by a qualified database geologist. • No adjustments or calibrations have been made to any assay data, apart from resetting below detection values to half positive detection.
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.*	• All collars were initially located by a Geologist using differential RTK-GPS • Downhole surveys are being completed on all the RC/DD drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 10m down the hole. • The grid system for the Paris Project is MGA_GDA94 Zone 51. • Topographic data is collected by differential RTK-GPS
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.*	• This programme was the seventh follow-up drilling programme across a number of different prospects. There may still be variation in the drill spacing and drillhole orientation until geological orientations and attitude of mineralisation can be established with a suitable degree of certainty. • The spacing and distribution of the data points is generally not yet sufficiently consistent to establish the degree of geological and grade continuity applied under the 2012 JORC code for the estimation of Mineral Resources. • Sample compositing has been applied to this drilling programme with 1m samples collected and submitted to the laboratory as 3m composites.

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.*	• The main lithological units are in predominantly north-south orientation and dipping sub-vertical. Mineralised structures at Paris are often oriented at approximately 290^0. The possible presence of Riedel structures has led to several different drillhole azimuth orientations being used to generate further technical information and to intersect specific mineralised structures, but always with an attempt to drill orthogonal to the strike of the interpreted structure. Due to locally varying intersection angles between drillholes and lithological units, all results are defined as downhole widths. True widths are not yet known. • No drilling orientation and sampling bias has been recognised at this time and drilling is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected are placed in calico bags at site and transported to the relevant Perth or Kalgoorlie laboratory by courier or company field personnel. • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company database was originally compiled from primary data by independent database consultants based on original assay data and historical database compilations. Data is now managed by suitably qualified in-house personnel. • No review or audit of the data and sampling techniques has been completed.

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 relevant tenements (M15/498, M15/497, M15/496) are 100% owned by and registered to Torque Metals Limited. • At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 1920, Paris Gold Mine Company was floated in Adelaide to take up a 12-month option over the mine area. Just to the south, another company had an option over the Paris South Gold Mine, but soon abandoned it to focus attention on the Observation Gold Mine, 1 km to the north, which it abandoned in turn after only one month. The Paris Mine at the time contained 5 shafts and 2 costeans. Gold was said to be erratic in a quartz, schist, jasper lode jumbled by faults. At some point it was excavated as an open pit. • Western Mining Corporation (WMC) started to explore the Paris area in the 1960s and relied on aerial magnetics supported by geological mapping to assess mineralisation potential. This work identified the basalt/gabbro contact as the major control for Paris style gold-copper mineralisation and extensions to the ultramafic units that host the nickel mineralisation around the Kambalda Dome. In the early 1970s the area was the focus of both nickel and copper-zinc exploration. Reconnaissance diamond drilling for nickel was undertaken by WMC that drilled on 5 lines spaced at 800m across the interpreted basal contact

		position of the Democrat Hill Ultramafic and the BLF. The basal contact of the Kambalda Komatiite (and equivalents) is host to all the nickel mines in the Kambalda district and is the primary exploration area of interest for nickel mineralisation. Base metal exploration involved reconnaissance mapping, gossan search, soil, and stream sediment sampling. In 1973, DHD 101 was drilled to follow up a copper anomaly on the Democratic Shale. Results showed the anomalous gossan values to be associated with a sulphidic shale with values in the range 0.1 to 0.2% Cu and 0.8-1.0% Zn. During the early 1980s, Esso Exploration Australia and Aztec Exploration Limited conducted exploration programs along strike from the Paris Mine. Primary area of interest was copper-zinc-(gold) mineralisation in the felsic volcanics. Work included geochemistry, geophysics, and drilling. The Boundary gossan was discovered, and later drill tested with a single diamond hole in 1984. This hole failed to locate the primary source of the anomalous surface geochemistry. • In 1988, Julia Mines conducted an intensive drilling program comprising air core, RC and diamond holes concentrated around the Paris Mine. This work was successful in delineating extensions and parallel lodes to the known Paris mineralisation. both along strike and down plunge. Paris Gold Mine was developed and worked in 1989 by Julia Mines and produced 24koz gold, 17koz silver and 245t copper. Estimated recovered gold grade was 11.2g/t. • In 1989/90, WMC completed a six-hole diamond drilling program to test for depth extensions to the Paris mineralisation below the 180m depth. Results defined a narrow (1-2m) high-grade zone over 70m of strike and intersected hanging wall lodes 10m and 30m stratigraphically above the interpreted main lode. This was the last drilling program to be carried out on the Paris Mine by WMC. From 1994 to 1999, WMC focused their gold resource definition drilling on the HHH deposit and conducted a series of RC drilling campaigns resulting in 30m drill line spacings with holes every 10m to 20m along the lines. Elsewhere, exploration by WMC and later by St Ives Gold Mining Company identified several areas of interest based on favourable structural and geochemistry evaluations. The 7km x 1km long N-S trending soil anomaly at Strauss was systematically drill tested in 2000 and yielded encouraging results associated with the Butcher's Well Dolerite. Air core drilling in 2005 focussed on the southern strike extensions of the mineralisation discovered in the 2000 program with limited success. • Gold Fields Australia (SIGMC - St Ives Gold Mining Company) explored the area in 2008. The Paris and HHH deposits were tested as part of SIGMC's air core programme. Drilling (148 holes, 640m x 80m) focused on poorly exposed differentiated dolerite proximal to interpreted intrusives. The exploration potential was supported by a structural interpretation which highlighted strong NNW trending magnetic features with the apparent intersection of crustal-scale lineaments observed in the regional gravity images. Anomalous values are associated with a felsic intrusive in sediments on the western margin of the area of interest. • Austral Pacific Pty Ltd acquired the Paris Gold Project

		from SIGMC in July 2015. Mineral Resource and Reserve estimates were compiled in-house and exploitation of the Paris and HHH deposits focused on a staged approach with gold production as a priority and near mine exploration to follow.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Paris Gold Project covers a north-south trending belt of Archaean granite-greenstone terrain, and most of the package is currently situated to the east of the Boulder Lefroy Structural Zone (BLSZ). Consequently, the Parker Domain dominates the project geology, defined as existing east of the BLFZ and bounded to the east by the Mount Monger Fault. The Parker Domain comprises a series of ultramafic and mafic units interlayered with felsic volcanoclastic and sediments. The stratigraphic sequence is like the Kambalda Domain. • Gold mineralisation is widespread, occurring in almost all parts of the craton, but almost entirely restricted to the supracrustal belts. Gold occurs as structurally and host-rock controlled lodes, sharply bounded high-grade quartz veins and associated lower-grade haloes of sulphide-altered wall rock. Mineralisation occurs in all rock types, although Fe-rich dolerite and basalt are the most common, and large granitic bodies are the least common hosts. Most deposits are accompanied by significant alteration, generally comprising an outer carbonate halo, intermediate to proximal potassic-mica and inner sulphide zones. The principal control on gold mineralisation is structure, at different scales, constraining both fluid flow and deposition positions.

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 AND 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.*
		• All relevant information for the drillholes reported in this announcement can be found in the relevant tables and appendices included herein. Only gold assays ≥ 0.01 ppm (0.01 g/t) are recorded in the assay data table, except where relevant as part of a longer intercept. All intercepts are presented as down-hole lengths.

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 examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No high-grade cuts have been applied to the assay results reported in this announcement. • Arithmetic weighted averages are used: example 152m to 157m in hole 24PRC125 is reported as 5m @ 2.37 g/t gold, comprising 5 contiguous samples, calculated as follows: [(1m*0.53gpt) + (1m*10.7gpt) + (1m*0.38gpt) + (1m*0.14gpt) + (1m*0.1gpt)] / [5] = 11.85/5m = 2.37 g/t gold over 5m. • No metal equivalent values have been used.

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').*	• All results are reported as downhole widths. Insufficient knowledge of the structural controls on the mineralisation and attitude of the mineralised horizons is known yet to allow true widths to be established.
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 maps and summary intercept tables are included in this report. Where sufficient structural data have been gathered to allow meaningful interpretation of the structural setting controlling the mineralisation, appropriate sections for significant discoveries are also included. Where structural data is as yet insufficient to allow meaningful interpretation, sections are not provided as to do so could be considered misleading.
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 avoiding misleading reporting of Exploration Results.*	• The individual assays for all drill hole intercepts mentioned herein are reported in Appendix 1, with the qualification that only gold assays ≥ 0.03 ppm (0.03 g/t) are shown, except where relevant as part of a longer intercept. All intercepts are presented as down-hole widths.
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.*	• All meaningful and material information has been included in the body of this announcement. • Torque's main exploration aim is to establish if any gold mineralisation present is significant enough to warrant advancement to resource definition. Torque continues to explore with the objective of compiling appropriate data to enable a resource to be defined. Previous announcements have reported the outcome of metallurgical testwork conducted to investigate the possible presence, and impact, of any other elements that might also be present within mineralised zones and which could be viewed by some to be deleterious. The metallurgical test work and characterisation studies clearly demonstrated that the presence of elements such as copper did not in any way adversely impact the gold recoveries from mineralised zones which remained in excess of 96% (see announcement of 27-Sep-2023).
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.*	• Plans for future work are discussed in the body of this announcement. • The possible locations, and extent, of follow-up drilling has not yet been confirmed but will likely include further RC and possibly diamond drilling.