



28 October 2021

Pro-Rata Loyalty Option Offer

- Torque Metals to reward shareholders with a pro-rata loyalty option offer.
- Eligible shareholders will be entitled to acquire one (1) option for every four (4) shares held, at a cost of \$0.01 per option.
- The options will be exercisable at \$0.30 each on or before 30 November 2023

Torque Metals Limited (ASX : TOR), ("Torque" or "the Company") is pleased to announce that it has resolved to undertake a pro-rata entitlement offer of loyalty options to all eligible shareholders ("**Loyalty Option Offer**").

The Loyalty Option Offer will be structured as a non-renounceable entitlement offer and will provide eligible shareholders the opportunity to acquire one (1) unlisted option for every four (4) shares held in the Company, for an acquisition price of \$0.01 per option, with each option having an exercise price of \$0.30 each and expiry date of 30 November 2023 ("**Loyalty Options**").

Mr Ian Finch, the Company's Executive Chairman stated:

"We are so pleased with both the early exploration success we've enjoyed at our Paris Gold Project, and for the loyal support of many of our ASX investors, and long-term shareholders.

"We'd like to reward our loyal shareholders and investors with this Loyalty Option Offer, which would see the Company raising future equity capital for ongoing exploration at a 50% premium to its recent IPO price if the options are exercised and allow our existing shareholders to continue to maintain their exposure to this exciting emerging gold project we have at Paris.

The record date for the Loyalty Option Offer has been set for 11 November 2021 ("**Record Date**"), meaning eligible shareholders holding shares in Torque as at 5 pm (AWST) on the Record Date will be provided with the opportunity to participate in the Loyalty Option Offer.

The Company is in the process of finalising a prospectus which will detail the full terms and conditions of the Loyalty Option Offer. The key dates of the Offer are as follows:

Event	Date
Lodgement of the Prospectus with ASIC/ASX and lodgement of Appendix 3B with ASX	8 November 2021
"Ex" date	10 November 2021
Record Date	5 pm (AWST) 11 November 2021
Despatch date entitlement and acceptance forms	15 November 2021
Offer Closes	5 pm (AWST) 25 November 2021
Results of the pro rata issue and lodgement of 3G with ASX	1 December 2021

Torque Metals Limited ASX Announcement

8 July 2021

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX listing Rules and other applicable laws. The commencement of quotation of the options is subject to confirmation from ASX.

ENDS

This ASX announcement has been authorised for release by the Directors of Torque Metals Limited.

For further information, please contact:

Ian D. Finch
Executive Chairman
ian@torquemetals.com
M: +61 414 270 248

Media

David Tasker / Colin Jacoby
Chapter One Advisors
dtasker@chapteroneadvisors.com.au / cjacoby@chapteroneadvisors.com.au
M: +61 433 112 936 / +61 439 980 359