

7th February 2022

## DRILLING RECOMMENCES AT PARIS GOLD PROJECT DISCOVERIES

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### Highlights

- Drilling has recommenced at Paris Gold Project with an RC rig to follow-up multiple recent gold discoveries, including best results of:
    - **Adjacent to the Paris and HHH Pits:** 6m @ 34.6 g/t Au, within a larger zone of 24m @ 10.7 g/t Au from 141m (21PRC025)
    - **Observation:** 9m at 11.52 g/t Au from [63]m (21ORC009)
    - **Strauss:** 12m at 1.21 g/t Au from [57]m (21SRC005)
    - **Caruso:** 15m @ 3.12 g/t Au from 15m (HRC023)
  - This next phase of drilling (Phase 3) will consist of up to 5,000 metres
  - The RC rig has a larger depth capacity than the RC rig used for Phase 2 to allow for deeper drilling of the main prospects
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Perth-based, Western Australian-focused gold explorer Torque Metals Limited (“**Torque**” or the “**Company**”) is pleased to announce the commencement of follow-up drilling at the Company’s wholly-owned Paris Project located on the richly gold endowed Boulder-Lefroy Fault Zone, south east of Kalgoorlie. The drilling will follow up several new and high grade gold prospects within close proximity to the Paris and HHH open pit mines.

The Phase 3 drilling program will consist of up to 5,000 metres utilising an RC rig with a larger depth capacity (capacity to drill to depth of 350m) compared to RC rig utilised in Phase 2 which was limited to 100m.

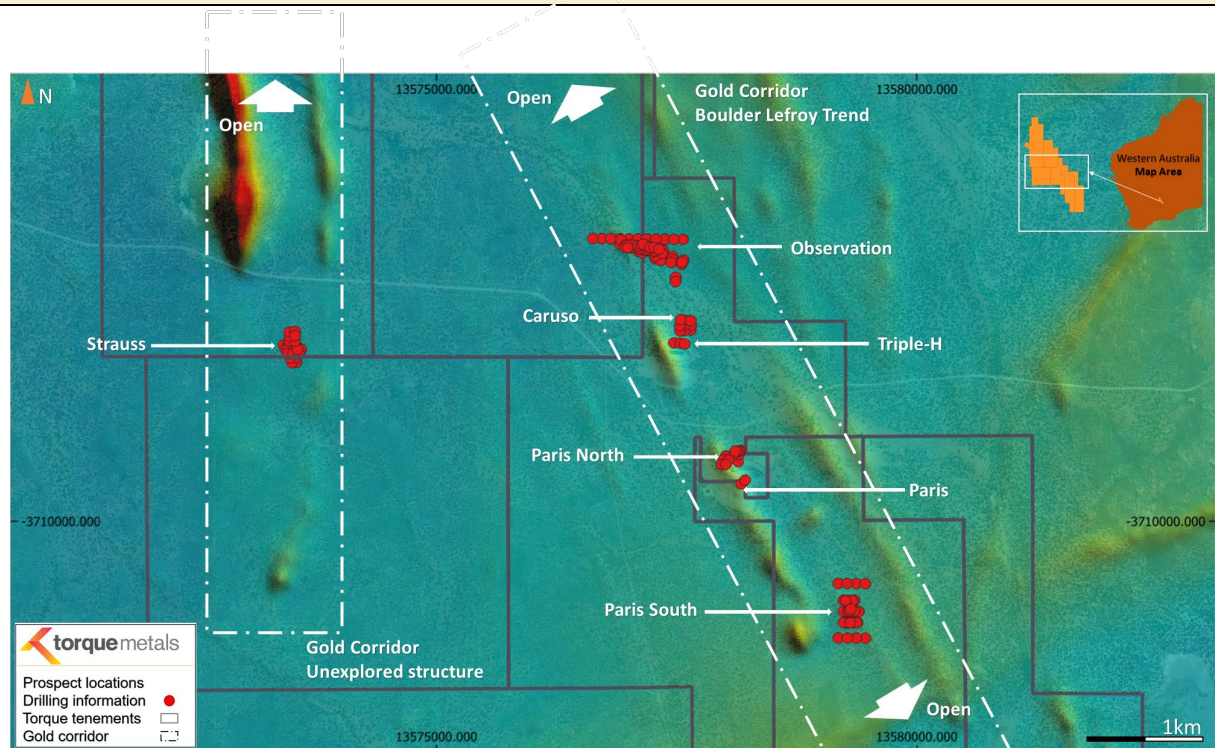
The drilling will continue to follow-up the first and second phase drilling which resulted in new gold discoveries adjacent to existing open pits at Paris and HHH and at the Observation Strauss and Caruso prospects.<sup>1</sup>

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<sup>1</sup> Refer to ASX announcements dated 18th August 2021, 15th September 2021, 18th October 2021, 15th December 2021

**Torque Executive Chairman Mr Ian Finch said:**

*"The Phase 3 drilling program to follow-up on previous, gold intersections is key to unlocking these new discoveries at Paris, HHH, Observation, Strauss and Caruso at depth. I am looking forward, with great anticipation, to what this program unearths at Paris and providing investors with assay results as they come to hand."*



**Figure 1: Locations for Phase 3 drilling**

## The Paris Project

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (Figure 2). This prolific gold-bearing structure is host to numerous mines that have produced many millions of ounces of gold. Not least of these mines is the world famous "Super Pit" in Kalgoorlie. Torque's Paris Project area remains vastly underexplored, with past drilling generally restricted to the top 50 metres, highlighting significant opportunities for discovery of gold mineralisation by the application of modern-day exploration techniques and the undertaking of more extensive, and deeper, drilling.

Torque has already undertaken a two drilling campaigns at Paris with the objective of better defining the zones most likely to rapidly increase the project's resource base. The project has a previously reported existing 32,700oz JORC 2012 gold resource, most of which lies below and along strike from the existing HHH and Paris mines. However much of this area remains under-drilled, and is, therefore, a core focus for the Company to undertake an extensive program of drilling to explore for extensions to the known mines.

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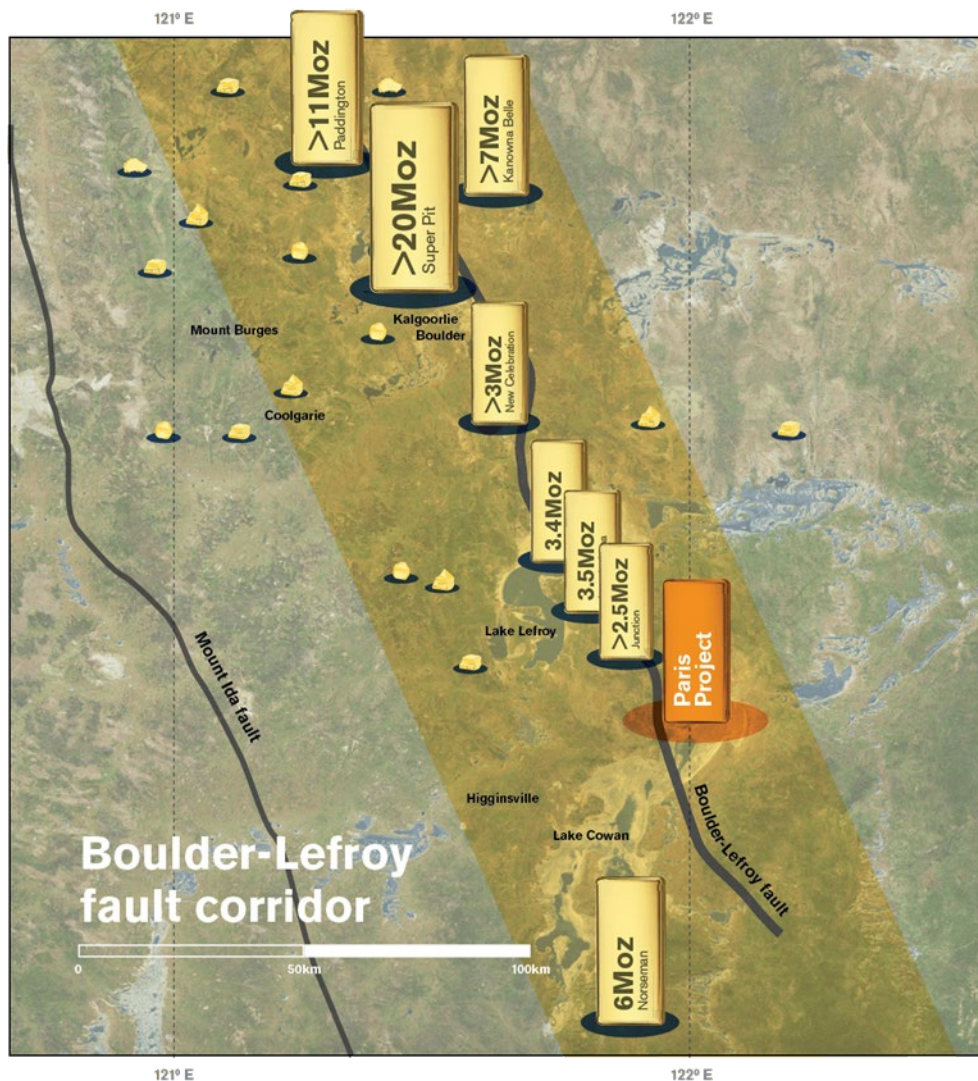


Figure 2: Paris Project located within the Boulder-Lefroy Fault Corridor

All drill hole intersections and assay data mentioned in relation to a JORC Resource Estimate of 32,700oz relate to historical work. They and the Indicated Resource Estimate have previously been reported in the Torque Metals Limited Prospectus dated 14 April 2021, in the Independent Technical Assessment Report prepared by Agricola Mining Consultants Pty Ltd and also in the Company's Quarterly Report dated 30 July 2021 and ASX Announcement of 14 July 2021. The Paris Mineral Resource is reported above a block grade of 0.5 g/t Au using a 35 g/t Au top cut. The HHH Mineral Resource is reported above a block grade of 0.5 g/t Au using a 50 g/t Au top cut.



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<i>Depleted Mineral Resource Estimate</i>				
<i>Deposit</i>	<i>Category</i>	<i>Tonnes</i>	<i>g/t Au</i>	<i>Ounce</i>
<i>Paris</i>	<i>Indicated</i>	<i>81,000</i>	<i>4.50</i>	<i>11,700</i>
<i>HHH</i>	<i>Indicated</i>	<i>233,000</i>	<i>2.80</i>	<i>21,000</i>
<i>Total</i>		<i>314,000</i>	<i>3.24</i>	<i>32,700</i>

The relevant JORC Competent Person Statement and Consent can be found on pages 1 and 2 of that report (pages 63 and 64 of the Prospectus). Torque Metals confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning any resource estimates quoted herein continue to apply and have not materially changed.

## **FORWARD LOOKING STATEMENTS**

*This report may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. 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, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

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

**ENDS**

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