29 September 2022

PARIS GOLD ZONE GROWS TO ~900M IN STRIKE

Highlights

- New, shallow high-grade gold structure intersected 300m east of Paris pit
    - **3m @ 10.40 g/t Au** from 60m, within **12m @ 3.2 g/t Au** from 60m (22PRC049)
    - **6m @ 1.03 g/t Au** from 63m (22PRC047)
- The high-grade zone now extends ~900m, and remains open to the East, West and at depth
- 1m sample splits of recent RC drilling has confirmed and identified new high-grade gold zones within intercepts at the Paris Project. Best results include
    - **30m @ 7.00 g/t Au** from 168m including
        - **10m @ 14.71g/t Au** from 169m (22PRC040)
    - **13m @ 11.64 g/t Au** from 61m including
        - **5m @ 22.50 g/t Au** from 60m (22PRC038)
    - **7m @ 1.20 g/t Au** from 36m; and **17m @ 3.94 g/t Au** from 110m including
        - **2m @ 32.08 g/t Au** from 114m (22PRC044)
- Highlights from the previous drilling results include:
    - **27m @ 10.7 g/t Au** from 177m including
        - **6m @ 32.45 g/t Au** from 183m; and
        - **12m @ 19.7 g/t Au** from 177m (22PRC040)[1]
    - **27m @ 8.16 g/t Au** from 156m including
        - **6m @ 22.0 g/t Au** from 159m (22PRC038)[2]
    - **24m @ 10.7 g/t Au** from 141m including
        - **6m @ 34.6 g/t Au** from 141m (21PRC025)[3]

Western Australian-focused gold explorer Torque Metals Limited ("**Torque**" or "the **Company**") (**ASX: TOR**) is pleased to announce final results from its fourth phase of drilling at the Company's wholly owned Paris Project, located to the southeast of Kalgoorlie on the richly gold endowed Boulder-Lefroy Fault Zone.

Torque's most recent RC drilling results have confirmed a very strong, broad zone of high-grade gold extending north-west and south-east from two of the Company's biggest discoveries, intersecting to the west; a large gold zone of **27m @ 10.7 g/t**[1], **27m @ 8.16 g/t**[2], and **24m @ 10.7 g/t**[3] and to the east; a new high-grade gold structure of **12m @ 3.2 g/t** and **6m @ 1.03 g/t**.

[1] Refer to ASX announcement dated 8 Sep 2022 - Exceptional wide high-grade gold demonstrates strong growth potential at Paris project
[2] Refer to ASX announcement dated 24 May 2022 - Further wide high-grade gold intercepts at Paris
[3] Refer to ASX announcement dated 18 October 2021 - New high-grade discovery at Paris gold mine

The Paris high-grade zone now has a strike length of more than 900m, which includes 300m west of the Paris pit, 250m of grades beneath the pit, and a new high-grade zone 300m to the east of the pit (*see figure 1 and 2*). Importantly, the mineralised zone remains open to the East, West and at depth.

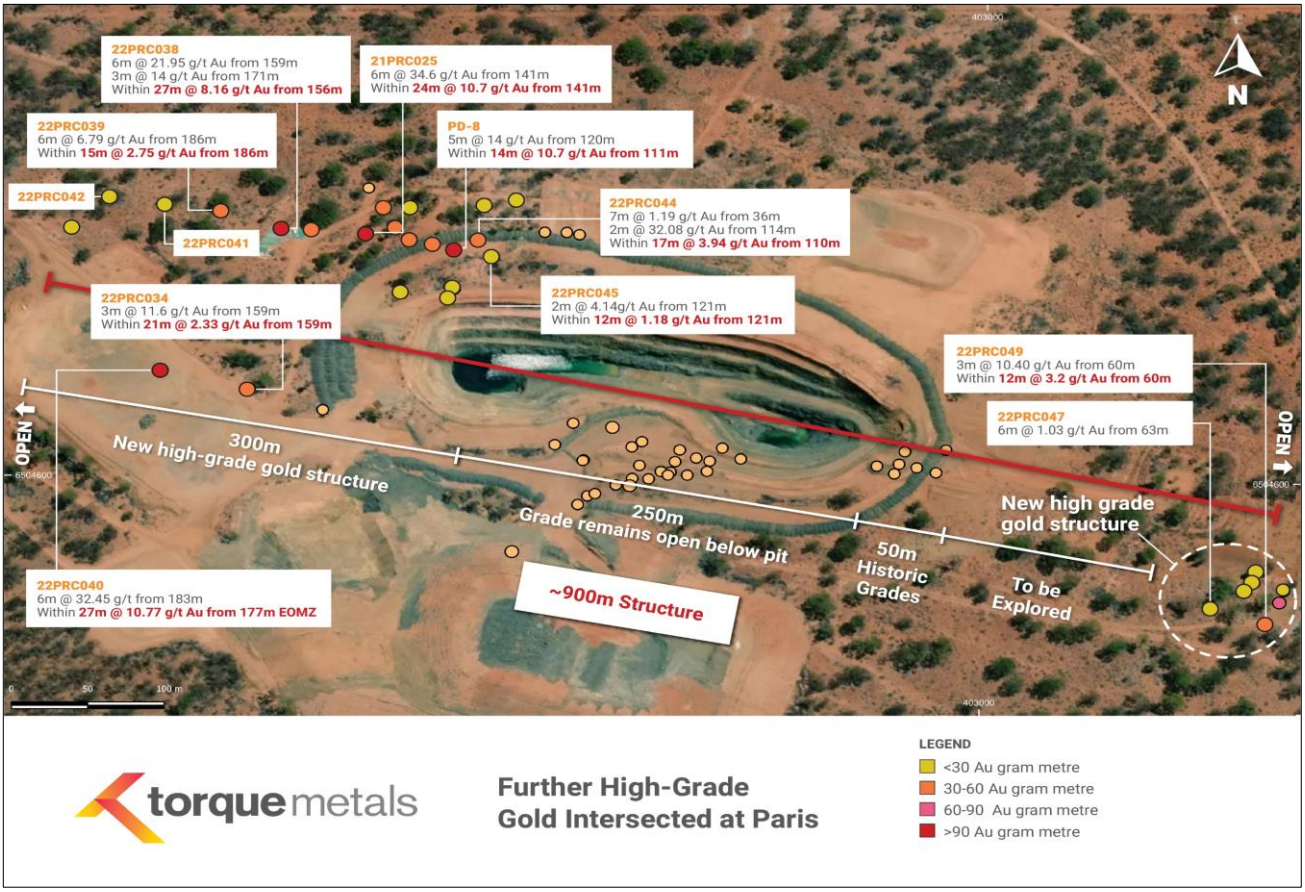

Figure 1: Drilling results at Paris Project

***Torque Metals' CEO, Cristian Moreno, commented**: "It gives me great pleasure to inform the market that the east-west high-grade gold structure at the Paris project continues to grow, having now been extended from 600m to ~900m by successful drilling 300m east of the historic pit.*

"The width and grade of mineralisation we are encountering is very significant when you consider the shallow depths, we are currently exploring at within the Paris gold corridor. Drilling at Paris continues to define a large mineralised system extending north-west, south-east, and at depth. Each drilling campaign is demonstrating the increasing potential at Paris.

"The focus of drilling going forward is to first; investigate the link between the HHH and Paris pit mineralisation - second; infill the ~900m of mineralised strike at Paris that will help enable a resource estimation, and finally; to increase the prospectivity within the Paris gold corridor.

"Torque Metals is developing a strong portfolio of high-grade advanced targets, many of which are on our 9 granted Mining Leases located on the eastern and western flanks of the Boulder-Lefroy fault, Our Company is working on the design of the next gold drilling campaign, and I am looking forwards to keeping the market up to date on the ground electromagnetics results and the start date of the next drilling campaign at the Paris project."

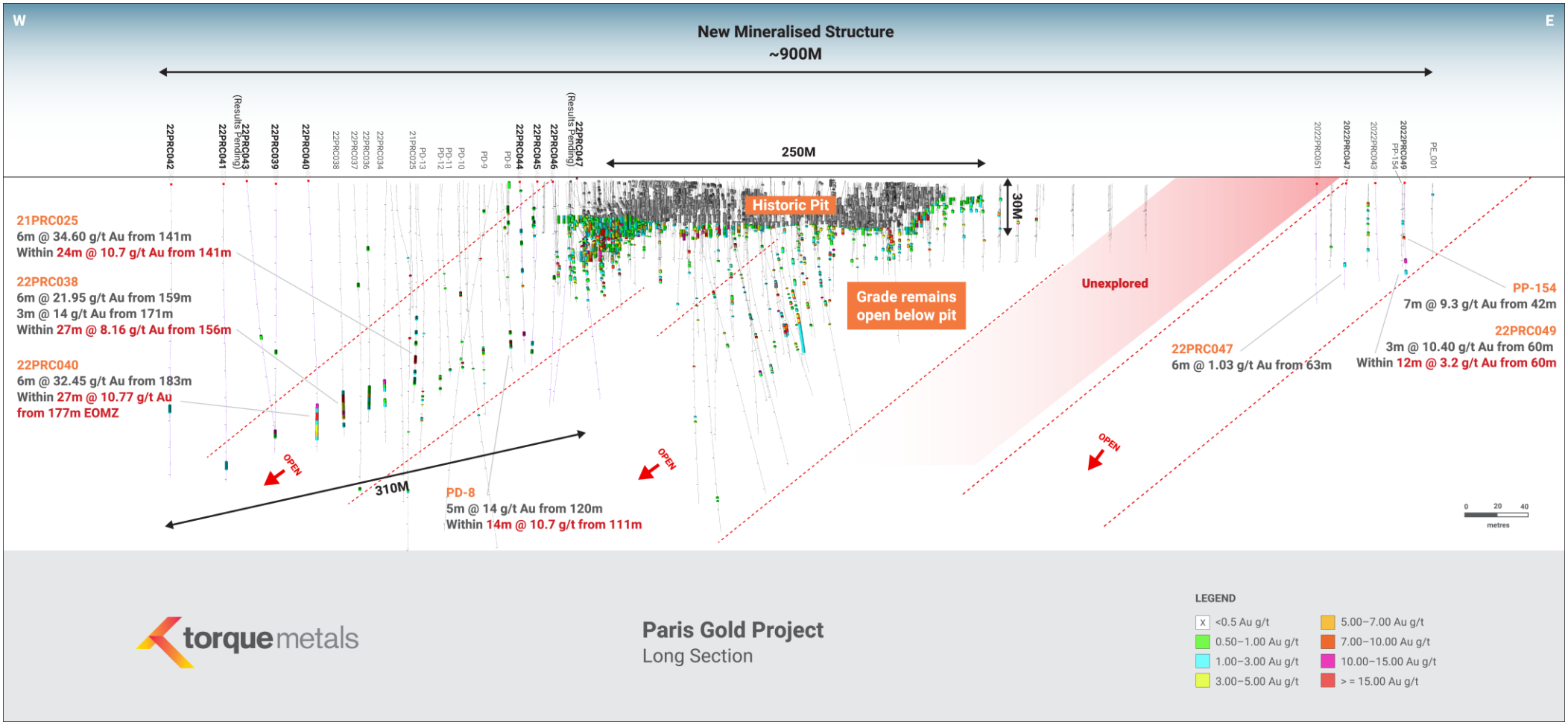

Figure 2 Drilling results at Paris Project (cross-section)

The drilling results are the fourth successful drilling phase for Torque since the Company listed on ASX in June 2021[4], and they confirm very strong, broad zones of high-grade gold both up and down dip at Paris, indicating significant potential for growth in gold resources below and adjacent to the existing pit. Summary of 3m and 1m split intersections from drilling at the Paris prospect as follows:

- (22PRC049) → **12m @ 3.2 g/t Au** from 60m including **3m @ 10.40 g/t Au** from 60m
- (22PRC047) → **6m @ 1.03 g/t Au** from 63m
- (22PRC045) → **12m @ 1.18 g/t Au** from 121m including **2m @ 4.14 g/t Au** from 121m
- (22PRC044) → **7m @ 1.19 g/t Au** from 36m**;** and **6m @ 10.97 g/t Au** from 110m including **2m @ 32.08 g/t Au** from 114m
- (22PRC041) → **6m @ 7.35 g/t Au** from 204m including **3m @ 11.23 g/t Au** from 205m
- (22PRC040) → **30m @ 7.00 g/t Au** from 168m including **10m @ 14.71 g/t Au** from 169m
- (22PRC038) → **13m @ 11.64 g/t Au** from 61m including **5m @ 22.50 g/t Au** from 60m; and **27m @ 10.7 g/t Au** from 177m
- (PP-154) → Historical hole → **7m @ 9.3 g/t Au** from 42m[5]

Torque has drilled a total of 32 holes at the Paris project, for a total of 3290 metres. The four prospects recently drilled by Torque at the Paris Project include: Paris (14 holes for 2172m), Paris South (4 holes for 282m), Carreras (5 holes for 284m), and Pavarotti (9 holes for 552m).

Further Exploration at the Paris Project Area

A ground Moving Loop Electromagnetic (MLEM) survey commenced to test for conductive Nickel sulphides at the Domingo, Melchior, and West Melchior nickel prospects at the end of the quarter[6]. Torque is pleased to advise that the surveys at these nickel prospects is approaching completion. Processing and interpretation have begun, and drilling of promising targets will commence as soon as possible.

An Air Core (AC) drilling programme is planned to investigate the link between the HHH and Paris pit mineralisation. It is suspected that the 1.5-kilometer distance between the two mines contains connecting mineralised gold zones. This notion is supported by the existence of historical drillholes between the two mines and machine learning algorithms.

Given the significance of the high-grade gold results from the current round of drilling, Torque has immediately moved to secure a DD / RC rig with >200m capacity for follow up drilling at these and other Paris prospects. Torque anticipates that the drilling of such follow-up holes may commence in early November or sooner if a suitable rig can be secured.

[4] Refer to ASX announcement dated 23 June 2021 - ASX Notice - Admission to Official List
[5] Refer to Paris Gold – Copper Project, Information Memorandum Sep 2010 (Updated Oct 2012) – St Ives Gold Mining Company Pty Ltd ACN 098386273
[6] Refer to ASX announcement dated 13 July 2022 - Nickel Exploration commences at Paris Project

About Torque Metals

Torque Metals (ASX:TOR) is a mineral exploration company with an exciting portfolio of high-grade gold deposits in Western Australia. Torque's flagship project is the wholly owned Paris Gold Project, located in the Western Australian Goldfields, 40km NE of the Higginsville gold mine. Torque also holds the Bullfinch Gold Project near the Copperhead mine, approximately 40km north of the town of Southern Cross in WA. In addition to this, Torque has the right to earn 80% in 3 Exploration Licenses held by Jindalee Limited (ASX:JRL) located adjacent to the Paris Gold Project.

Project Background – The Paris Project

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (*see figure 3*). 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.

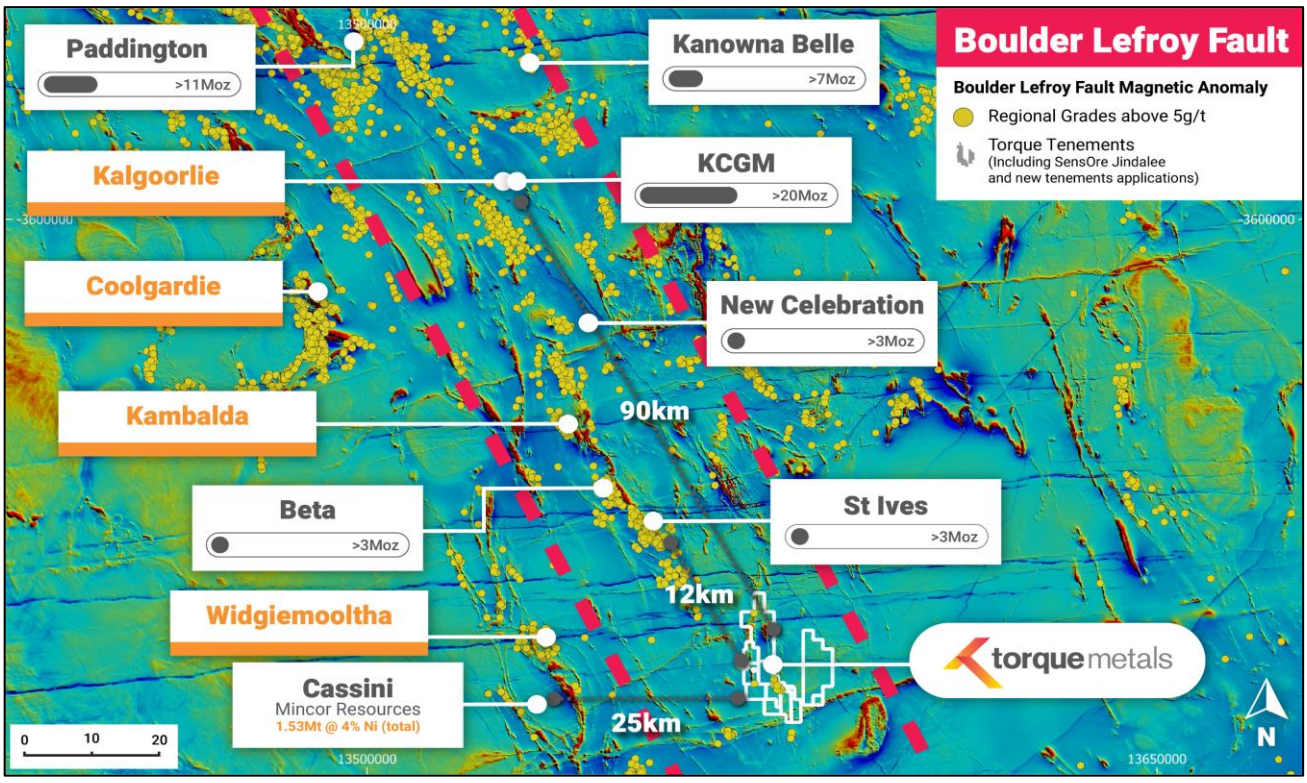

Figure 3: The Paris Project

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. Since listing on ASX in 2021, Torque has already undertaken three drilling campaigns at Paris with the objective of better defining the zones most likely to rapidly increase the project's gold resource base, so far Torque has discovered six prospects within the "Paris Gold Corridor"[7] (*see figure 4*).

[7] Refer to ASX announcement dated 15 March 2022 - Gold Anomalies Provide Evidence of a Paris Gold Corridor

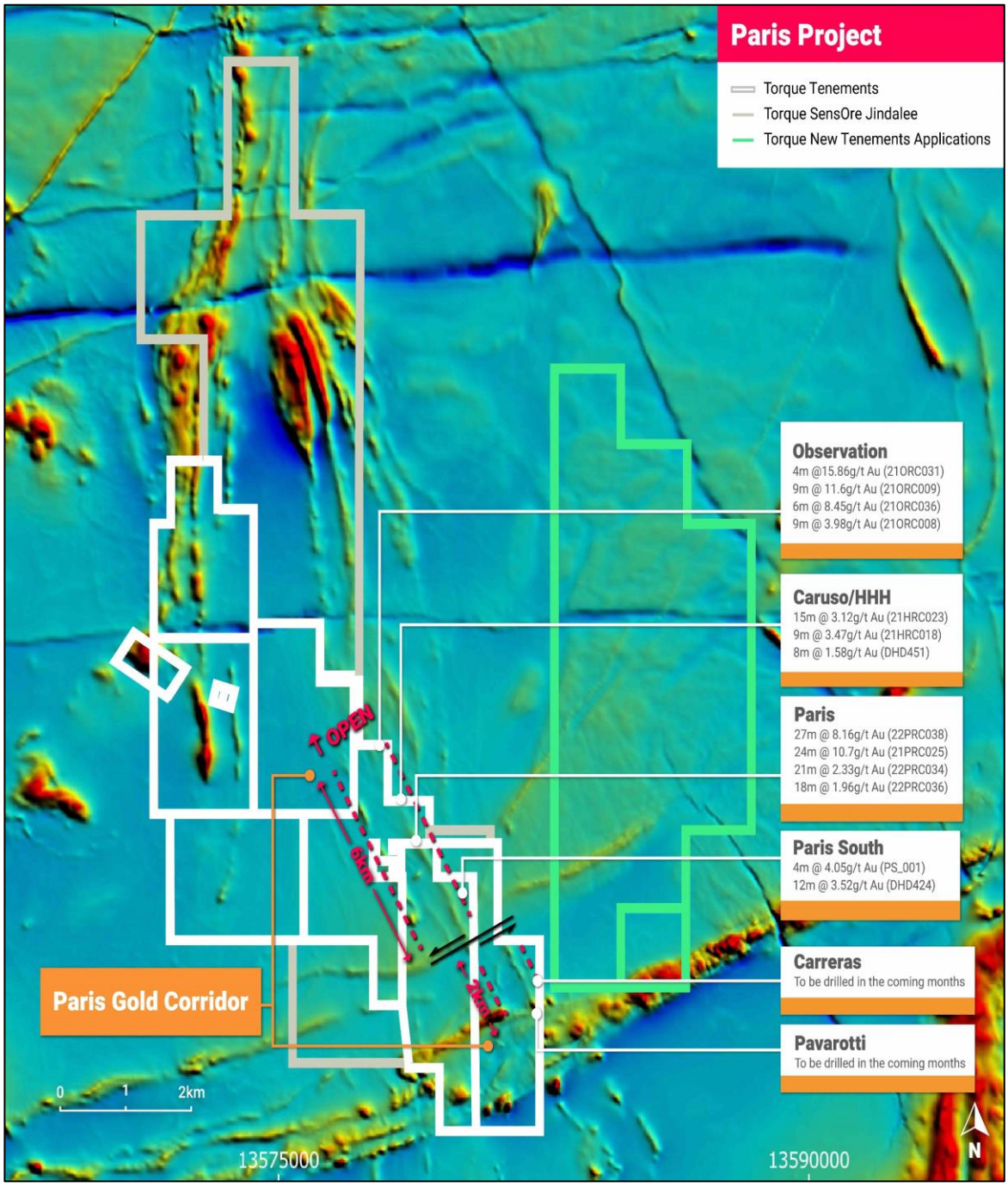

Figure 4: Paris project and Paris Gold Corridor

Competent Person Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Ian Finch, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Finch is an employee of Torque Metals Limited ("the Company"). Mr Finch is eligible to participate in short and long-term incentive plans in the Company and holds shares and performance rights in the Company as has been previously disclosed. Ian Finch 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'. Mr. Finch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.

The information relating to historical results was prepared for an unlisted private exploration company that was the registered holder of the tenements. It has not been updated since to comply with the JORC 2012 code on basis the information has not materially changed since it was initially prepared.

This announcement has been authorised by the board of directors of Torque Metals.

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APPENDIX 1: Laboratory assay results: Fire Assay 40g charge after 4-acid digest with ICP analysis 3m split

Only gold assays ≥ 0.05 ppm (0.05 g/t) are recorded in the following table, except where relevant as part of a longer intercept

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
22PRC043	Paris	0	3	3	0.31
22PRC043	Paris	3	6	3	0.01
22PRC043	Paris	6	9	3	0.01
22PRC043	Paris	9	12	3	0.26
22PRC043	Paris	126	129	3	0.79
22PRC043	Paris	129	132	3	0.14
22PRC043	Paris	189	192	3	0.35
22PRC047	Paris	60	63	3	0.02
22PRC047	Paris	63	66	3	1.85
22PRC047	Paris	66	69	3	0.2
22PRC047	Paris	69	72	3	0.05
22PRC047	Paris	72	75	3	0.29
22PRC047	Paris	75	78	3	0
22PRC047	Paris	78	81	3	0.04
22PRC047	Paris	81	84	3	0.04
22PRC049	Paris	60	63	3	10.4
22PRC049	Paris	63	66	3	0
22PRC049	Paris	66	69	3	0
22PRC049	Paris	69	72	3	2.43
22PRC050	Paris	111	114	3	0.35
22PRC050	Paris	132	135	3	0.12
22PRC050	Paris	135	138	3	0.01
22PRC050	Paris	138	141	3	0.01
22PRC050	Paris	147	150	3	0.06
22PRC050	Paris	153	156	3	0.13
22PRC050	Paris	156	159	3	0.33
22PRC050	Paris	159	162	3	0.13
22PRC050	Paris	162	165	3	0.05
22PRC050	Paris	165	168	3	0.02
22PRC052	Paris	0	3	3	0.1
22PRC052	Paris	3	6	3	0.05
22PRC052	Paris	27	30	3	0.07
22PRC052	Paris	126	129	3	0.05
22PTRC002	Pavarotti	3	6	3	0.22
22PSRC010	Paris South	0	3	3	0.07
22PSRC010	Paris South	3	6	3	0.14
22PSRC012	Paris South	9	12	3	0.09
22PSRC012	Paris South	33	36	3	0.09
22CRC002	Carreras	30	33	3	0.12
22CRC003	Carreras	57	60	3	0.07
22CRC005	Carreras	24	27	3	0.05
22CRC005	Carreras	33	36	3	0.06

APPENDIX 2: Laboratory assay results: Fire Assay 40g charge after 4-acid digest with ICP analysis 1m split

Only gold assays ≥ 0.05 ppm (0.05 g/t) are recorded in the following table, except where relevant as part of a longer intercept

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
2022PRC038	Paris	51	52	1	0.38
2022PRC038	Paris	59	60	1	0.60
2022PRC038	Paris	61	62	1	4.80
2022PRC038	Paris	62	63	1	4.06
2022PRC038	Paris	63	64	1	1.77
2022PRC038	Paris	64	65	1	42.20
2022PRC038	Paris	65	66	1	8.82
2022PRC038	Paris	66	67	1	29.00
2022PRC038	Paris	67	68	1	22.10
2022PRC038	Paris	68	69	1	10.40
2022PRC038	Paris	69	70	1	9.36
2022PRC038	Paris	70	71	1	5.62
2022PRC038	Paris	71	72	1	4.23
2022PRC038	Paris	72	73	1	5.32
2022PRC038	Paris	73	74	1	3.69
2022PRC039	Paris	95	96	1	0.10
2022PRC039	Paris	96	97	1	0.14
2022PRC039	Paris	129	130	1	0.10
2022PRC039	Paris	130	131	1	0.10
2022PRC039	Paris	131	132	1	0.05
2022PRC039	Paris	183	184	1	0.09
2022PRC039	Paris	184	185	1	0.19
2022PRC039	Paris	186	187	1	2.41
2022PRC039	Paris	187	188	1	1.21
2022PRC039	Paris	188	189	1	0.35
2022PRC039	Paris	189	190	1	0.25
2022PRC039	Paris	190	191	1	0.31
2022PRC039	Paris	191	192	1	0.14
2022PRC039	Paris	192	193	1	0.14
2022PRC039	Paris	193	194	1	0.05
2022PRC039	Paris	203	204	1	0.05
2022PRC040	Paris	165	166	1	0.12
2022PRC040	Paris	166	167	1	0.14
2022PRC040	Paris	167	168	1	0.11
2022PRC040	Paris	168	169	1	9.34
2022PRC040	Paris	169	170	1	20.40

2022PRC040	Paris	170	171	1	3.79
2022PRC040	Paris	171	172	1	1.26
2022PRC040	Paris	172	173	1	2.21
2022PRC040	Paris	173	174	1	2.20
2022PRC040	Paris	174	175	1	20.20
2022PRC040	Paris	175	176	1	30.90
2022PRC040	Paris	176	177	1	21.50
2022PRC040	Paris	177	178	1	5.44
2022PRC040	Paris	178	179	1	39.20
2022PRC040	Paris	179	180	1	6.89
2022PRC040	Paris	180	181	1	0.16
2022PRC040	Paris	181	182	1	9.62
2022PRC040	Paris	182	183	1	0.56
2022PRC040	Paris	183	184	1	0.71
2022PRC040	Paris	184	185	1	4.37
2022PRC040	Paris	185	186	1	4.59
2022PRC040	Paris	186	187	1	0.62
2022PRC040	Paris	187	188	1	0.35
2022PRC040	Paris	188	189	1	5.66
2022PRC040	Paris	189	190	1	7.70
2022PRC040	Paris	190	191	1	0.20
2022PRC040	Paris	191	192	1	0.24
2022PRC040	Paris	192	193	1	0.18
2022PRC040	Paris	193	194	1	8.24
2022PRC040	Paris	194	195	1	1.49
2022PRC040	Paris	195	196	1	0.27
2022PRC040	Paris	196	197	1	1.68
2022PRC040	Paris	197	198	1	0.22
2022PRC040	Paris	198	199	1	0.70
2022PRC040	Paris	199	200	1	0.14
2022PRC040	Paris	200	201	1	0.05
2022PRC040	Paris	201	202	1	0.02
2022PRC040	Paris	202	203	1	0.06
2022PRC040	Paris	203	204	1	0.05
2022PRC041	Paris	28	29	1	0.06
2022PRC041	Paris	29	30	1	0.06
2022PRC041	Paris	112	113	1	0.06
2022PRC041	Paris	113	114	1	0.06
2022PRC041	Paris	125	126	1	0.05
2022PRC041	Paris	126	127	1	0.05
2022PRC041	Paris	145	146	1	0.33
2022PRC041	Paris	146	147	1	0.05
2022PRC041	Paris	182	183	1	0.05
2022PRC041	Paris	204	205	1	4.20

2022PRC041	Paris	205	206	1	21.30
2022PRC041	Paris	206	207	1	3.40
2022PRC041	Paris	207	208	1	8.98
2022PRC041	Paris	208	209	1	0.98
2022PRC041	Paris	209	210	1	5.26
2022PRC041	Paris	210	211	1	0.07
2022PRC041	Paris	212	213	1	0.08
2022PRC044	Paris	36	37	1	0.54
2022PRC044	Paris	37	38	1	1.52
2022PRC044	Paris	38	39	1	5.43
2022PRC044	Paris	39	40	1	0.50
2022PRC044	Paris	40	41	1	0.05
2022PRC044	Paris	41	42	1	0.28
2022PRC044	Paris	42	43	1	0.06
2022PRC044	Paris	49	50	1	0.20
2022PRC044	Paris	78	79	1	0.09
2022PRC044	Paris	110	111	1	1.47
2022PRC044	Paris	111	112	1	0.14
2022PRC044	Paris	112	113	1	0.01
2022PRC044	Paris	113	114	1	0.03
2022PRC044	Paris	114	115	1	2.36
2022PRC044	Paris	116	117	1	61.80
2022PRC044	Paris	117	118	1	0.43
2022PRC044	Paris	118	119	1	0.13
2022PRC044	Paris	119	120	1	0.44
2022PRC044	Paris	126	127	1	0.12
2022PRC045	Paris	0	1	1	0.14
2022PRC045	Paris	1	2	1	0.08
2022PRC045	Paris	3	4	1	0.11
2022PRC045	Paris	12	13	1	0.36
2022PRC045	Paris	13	14	1	0.60
2022PRC045	Paris	16	17	1	0.41
2022PRC045	Paris	17	18	1	0.05
2022PRC045	Paris	18	19	1	0.02
2022PRC045	Paris	19	20	1	0.05
2022PRC045	Paris	20	21	1	0.08
2022PRC045	Paris	23	24	1	0.05
2022PRC045	Paris	88	89	1	0.05
2022PRC045	Paris	93	94	1	0.11
2022PRC045	Paris	105	106	1	0.66
2022PRC045	Paris	108	109	1	0.05
2022PRC045	Paris	113	114	1	0.06
2022PRC045	Paris	114	115	1	0.17
2022PRC045	Paris	115	116	1	0.04

2022PRC045	Paris	116	117	1	0.05
2022PRC045	Paris	117	118	1	0.09
2022PRC045	Paris	118	119	1	0.02
2022PRC045	Paris	119	120	1	0.07
2022PRC045	Paris	120	121	1	0.04
2022PRC045	Paris	121	122	1	2.68
2022PRC045	Paris	122	123	1	5.60
2022PRC045	Paris	123	124	1	0.04
2022PRC045	Paris	124	125	1	0.20
2022PRC045	Paris	125	126	1	0.99
2022PRC045	Paris	126	127	1	1.17
2022PRC045	Paris	127	128	1	0.06
2022PRC045	Paris	128	129	1	0.39
2022PRC045	Paris	129	130	1	0.40
2022PRC045	Paris	130	131	1	0.07
2022PRC045	Paris	136	137	1	2.32
2022PRC045	Paris	137	138	1	0.23

APPENDIX 3: Collar of RC drillholes released in this announcement

Latest RC holes drilled at Paris prospect. All locations on Australian Geodetic Grid MGA_GDA94-51.

Hole No	Easting	Northing	Prospect	RL (m)	Depth (m)
22PRC043	402420	6504686	Paris	299	204
22PRC047	403150	6504494	Paris	297	84
22PRC048	403169	6504494	Paris	296	78
22PRC049	403188	6504488	Paris	299	78
22PRC050	402646	6504635	Paris	300	168
22PRC051	403135	6504506	Paris	295	96
22PRC052	402701	6504792	Paris	299	168
22PSRC009	403719	6503393	Paris South	291	72
22PSRC010	403744	6503400	Paris South	292	63
22PSRC011	403746	6503434	Paris South	291	78
22PSRC012	403755	6503434	Paris South	291	72
22CRC001	405311	6501682	Carreras	290	60
22CRC002	405267	6501719	Carreras	290	36
22CRC003	405220	6501736	Carreras	290	60
22CRC004	405170	6501754	Carreras	290	66
22CRC005	405103	6501748	Carreras	290	60
22PTRC001	406308	6500444	Pavarotti	290	60
22PTRC002	406300	6500491	Pavarotti	290	60
22PTRC003	406307	6500558	Pavarotti	290	60
22PTRC004	405576	6501060	Pavarotti	290	60
22PTRC005	405523	6501057	Pavarotti	290	66
22PTRC006	405582	6500999	Pavarotti	290	60
22PTRC007	405518	6500992	Pavarotti	290	60
22PTRC008	405580	6501000	Pavarotti	290	60
22PTRC009	405462	6500991	Pavarotti	290	66

APPENDIX 4: Down hole survey of latest Torque RC drilling campaign

Latest RC holes drilled at Paris prospect. Downhole surveys are being completed on all the RC 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 azimuth shown is the magnetic azimuth of the drilling direction.

Hole ID	Depth	Survey Method	Dip	Azimuth
2022PRC039	0	GYRO	-65.82	202.14
2022PRC040	0	GYRO	-65.53	25.37
2022PRC041	0	GYRO	-65.65	203.93
2022PRC042	0	GYRO	-65.56	201.72
2022PRC043	0	GYRO	-59.83	29.26
2022PRC044	0	GYRO	-64.69	199.73
2022PRC045	0	GYRO	-64.57	203.11
2022PRC046	0	GYRO	-64.69	199.73
2022PRC047	0	GYRO	-60	18.45
2022PRC048	0	GYRO	-60.07	23.42
2022PRC049	0	GYRO	-60.25	20.22
2022PRC050	0	GYRO	-64.72	30.01
2022PRC051	0	GYRO	-59.73	19.03
2022PRC052	0	GYRO	-65.72	207.94
2022PSRC009	0	GYRO	-60.54	268.77
2022PSRC010	0	GYRO	-59.73	272.4
2022PSRC011	0	GYRO	-59.92	32.01
2022PSRC012	0	GYRO	-60.09	265.21
2022CRC001	0	GYRO	-60.48	57.31
2022CRC002	0	GYRO	-64.82	54.78
2022CRC003	0	GYRO	-64.82	54.78
2022CRC004	0	GYRO	-59.64	54.06
2022CRC005	0	GYRO	-64.52	57.96
2022PTRC001	0	GYRO	-65.91	128.22
2022PTRC002	0	GYRO	-65.29	167.58
2022PTRC003	0	GYRO	-64.82	133.29
2022PTRC004	0	GYRO	-64.93	168.2
2022PTRC005	0	GYRO	-65.53	168.78
2022PTRC006	0	GYRO	-65.23	175.11
2022PTRC007	0	GYRO	-65	169.77
2022PTRC008	0	GYRO	-65.41	169.32
2022PTRC009	0	GYRO	-65.5	177.37

APPENDIX 5: 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.*	• For this drilling programme Torque used angled Reverse Circulation (RC) drill holes. • The 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 3m composites for all prospects using a PVC spear to produce an approximate representative 3kg sample into pre-numbered calico sample bags. • Anomalous 3m composites were and will be individually assayed as the 1m splits which were collected beneath the RC rig cyclone and passed through the cone splitter being a more representative sample of the lithologies intersected. • 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 18 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).*	• The RC holes in this programme were drilled with a truck mounted T685/KWL700 RC Drilling rig mounted on a Mercedes 8 x 8 with a 500psi/1350cfm Onboard Compressor supplied by Strike Drilling. • Relevant support vehicles were provided. • All 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.*	• 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.*	• All the 1m RC samples were sieved and 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, the sampling methodology and percent value assay ranges for the primary elements.
		• Quality Control Procedures
		  • A duplicate sample was collected every hole.
		  • Certified Reference Material (CRM) samples were inserted in the field every approximately 50 samples containing a range of gold and base metal values.
		  • Blank washed sand material was inserted in the field every approximately 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 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 analyses.
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 use of twinned holes has not been implemented and is not considered necessary at this stage of exploration. • The Competent Person has visited the site and supervised all the drilling and sampling process 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 Access database with a Microsoft SQL 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 a conventional hand-held GPS. • Following completion of the drilling the hole collars will be independently surveyed by surveyors using a differential GPS for accurate collar location and RL with the digital data entered directly into the company database. • Downhole surveys are being completed on all the RC 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 a hand-held 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 first 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 drill spacing is generally not sufficient 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 attitude of the lithological units is predominantly North - South dipping to sub-vertical however at the Paris Project mineralised structures are often oriented on an approximately 290-degree orientation. Investigation of the presence of possible Reidel structures had meant that several drillhole azimuth orientations have been 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 it is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• The samples collected were placed in calico bags and transported to the relevant Perth or Kalgoorlie laboratory by courier or company field personnel. • Sample security was 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 focussed 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 (St Ives Gold Mining Company) explored the area in 2008. The Paris and HHH deposits were tested as part of the SIGMC's

		broader air core program. The drilling (148 holes, 640m x 80m) focussed on poorly exposed differentiated dolerite proximal to interpreted intrusive. 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 hosted by a sediment 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 focussed on a staged approach with near term 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 appendix 1, 2, 3, and 4 of this announcement.

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 reporting of exploration results. • Arithmetic weighted averages are used. For example, 60m to 72m in hole 22PRC049 is reported as 12m @ 3.21 g/t Au. This comprises 4 * 3m composite samples, calculated as follows: [(3*10.40)+(3*0)+(3*0)+(3*2.43)] = [(38.49/12)] = 3.21 g/t Au • 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').*	• As this programme was a relatively early-stage exploration drill programme across several prospects there was considerable variation in the drill spacing and hole orientation. • Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths and 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. • This drill spacing is also not sufficient to establish the degree of geological and grade continuity applied under the 2012 JORC Code.
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 sections for any significant discovery were included in this announcement -refer to attached figures within 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 avoiding misleading reporting of Exploration Results.*	All significant intercepts and summaries of relevant drill hole assay information have been previously reported in the ASX announcements dated 24 May 2022, 18 October 2021, 23 June 2021, 13 July 2022, 15 March 2022, and 8 September 2022.
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.
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.*	• Refer to this announcement. • The extent of follow-up drilling has not yet been confirmed but will likely include further RC and possibly diamond drilling.