

# TORQUE EXPANDS PARIS GOLD / NICKEL FOOTPRINT

## Highlights

- Torque Completes 80% earn in at Maynard's Dam Prospect within the Paris Gold Project in the Western Australian Gold Fields
- SensOre exits Maynard's Dam joint venture as part of a business refocus
- Prior drilling at Maynard's Dam returned a best result of :
  - 4m @ 21.21 g/t Au from 22m in hole PBC038
- Recent surface geochemistry identified additional targets in the south of the tenement E15/1752, along strike from recent discoveries by Torque at Strauss and Paris prospects
- Heritage work (ethnographic and archaeological surveys) successfully performed by SensOre
- SensOre targets interpreted to be possible analogues for both St. Ives and Norseman type gold systems, which are composed of intrusion-related structurally controlled auriferous quartz veins
- 4,500m RC drilling campaign has re-commenced at the Torque's flagship Paris Project.

Western Australian-focused gold explorer Torque Metals Limited ("**Torque**" or "**the Company**") (**ASX: TOR**) is pleased to announce that it has completed an 80% earn-in to Jindalee Resources Limited's ("Jindalee") (**ASX:JRL**) Maynard's Dam Prospect – ELs 15/1736, 15/1747 and 15/1752. Upon final approval by DMIRS, the tenements will be transferred to Torque while Jindalee will retain a 20% free carried interest.

The Maynard's Dam project aggregates approximately 75km<sup>2</sup> to the existent tenements bringing the total new area of the Paris Project to approximately 176km<sup>2</sup>. Importantly, the acquisition of the 80% interest in EL15/1752 adds a further 14km of prospective strike to the North of the successfully explored areas at the Paris, HHH / Caruso, and Observation prospects where Torque's drilling has generated several new, high grade gold intersections since the Company listed in June 2021.

**Torque Metals' Managing Director, Cristian Moreno, commented:** "To have acquired our 80% interest in this significant new prospect area in such a short space of time has been remarkable. The 14 km of largely unexplored, strike extension of our high grade "Paris Gold Corridor" adds further massive opportunities to grow the Paris Project into a major gold mining camp, similar that of St Ives operated by Gold Fields, immediately to the North of us.

"Joint venture ex-partner SensOre contributed the funding that enabled Torque to earn its 80%. We appreciate SensOre's efforts at Maynard's Dam and wish them all the best their future endeavours."

SensOre AI system along with recent surface geochemistry<sup>1</sup> identified multiple targets along strike from recent discoveries of Torque at Strauss, and Paris prospects. Multiple targets potentially related with a splay off the Boulder-Lefroy Fault, a mineralised structure in the Eastern Goldfields, passing along the western side of the Paris and Maynard projects that potentially generated gold systems consisting of structurally controlled intrusion-associated auriferous quartz veins.

The Maynard's Dam project - best historical drilling result PBC038 **4m @ 21.21g/t Au from 22m<sup>2</sup>** - is located 90km southeast of Kalgoorlie, 2km east of Lanfranchi Nickel and 7km east of Gold Fields' St Ives complex. Significantly, SensOre undertook extensive Heritage work (ethnographic and archaeological clearance survey) prelude its drilling. Torque's Paris project now consists of 3 exploration, 2 prospecting, and 9 granted mining licences for a total area of approximately 176km<sup>2</sup>.

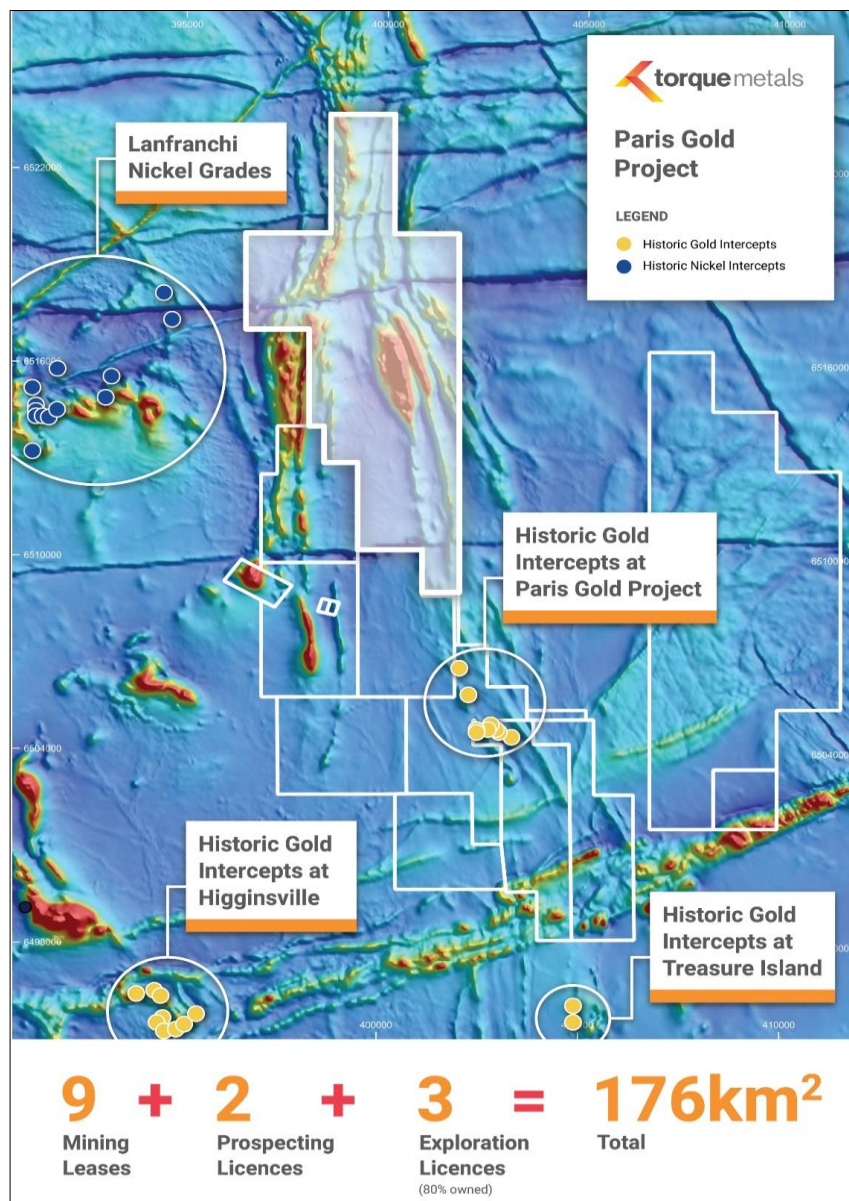


Figure 1: Paris Project highlighting tenement EL15/1752

<sup>1</sup> Refer to SensOre's ASX announcement dated 16 June 2022 - SensOre readies for drilling at Maynard's dam & Marloo in WA

<sup>2</sup> Refer to the Maynard's Dam historical drilling summaries provided in the Independent Technical Assessment Report (ITAR) (Appendix A to the SensOre Prospectus released by ASX on 9 February 2022).

Phase 5 at Paris has re-commenced with approximately 4,500m of reverse circulation (RC) drilling across its high-grade gold prospects - Paris, Observation, and HHH - targeting major gold anomalies from historical drilling results, machine learning algorithms, and geological models. Torque's purpose is to investigate the potential connection between the observation, HHH, and Paris prospects, where the Company suspects that the 2,500m NW-SE gaps between the three already identified prospects contain multiple parallel mineralised gold structures.

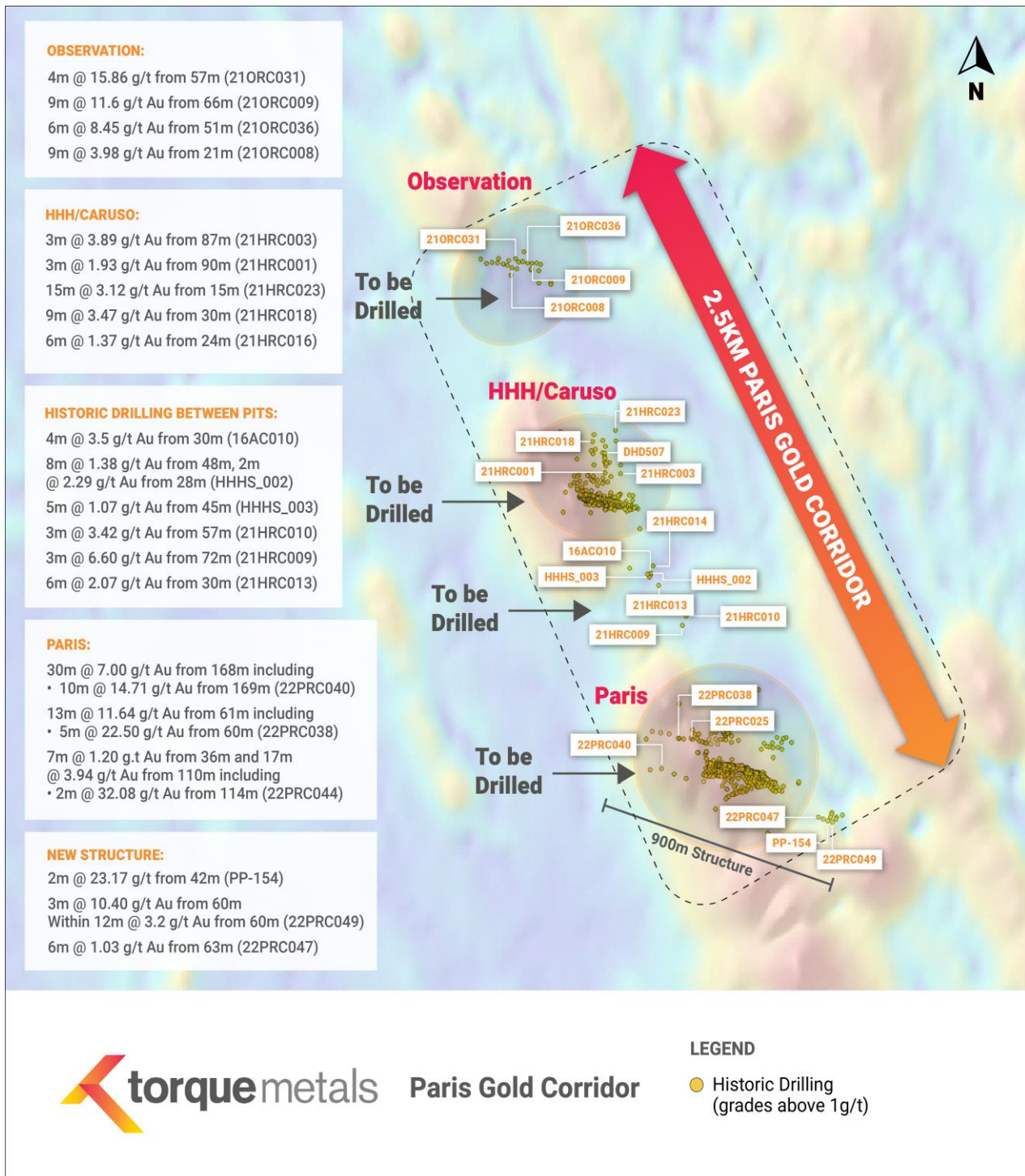


Figure 2: RC Drilling campaign at the Paris Gold Camp

## 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 Higgsville gold mine. Torque also holds the Bullfinch Gold Project near the Copperhead mine, approximately 40km north of the town of Southern Cross in WA.

## Project Background – The Paris Project

Torque’s Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (see figure 2). This prolific gold-bearing structure is host to numerous mines that have produced many millions of ounces of gold, including the world famous “Super Pit” in Kalgoorlie.

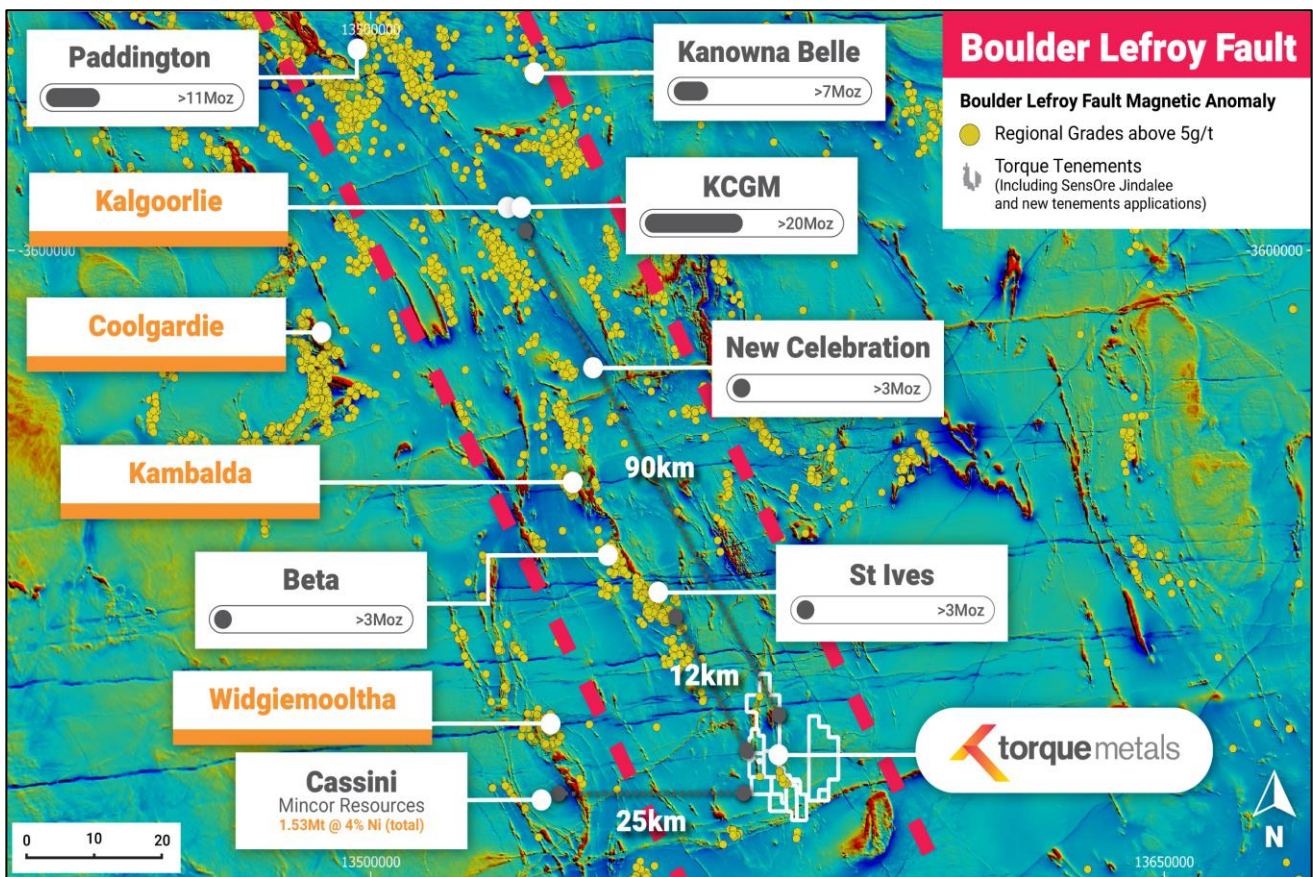


Figure 3: Boulder Lefroy Fault and the Paris Project

Torque’s Paris Project area remains vastly underexplored, with past drilling generally restricted to the top 100 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 four 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 explored six different prospects within the “Paris Gold Corridor”<sup>3</sup> and has defined a potential gold camp hosting several mineralised parallel deposits<sup>4</sup> (figure 3).

<sup>3</sup> Refer to ASX announcement dated 15 March 2022 - Gold Anomalies Provide Evidence of a Paris Gold Corridor

<sup>4</sup> Refer to ASX announcement dated 15 November 2022 - Drilling set to recommence at 2.5km Paris gold camp



**OBSERVATION:**

4m @ 15.86 g/t from 57m (21ORC031)  
 9m @ 11.6 g/t Au from 66m (21ORC009)  
 6m @ 8.45 g/t Au from 51m (21ORC036)  
 9m @ 3.98 g/t Au from 21m (21ORC008)

**HHH/CARUSO:**

3m @ 3.89 g/t Au from 87m (21HRC003)  
 3m @ 1.93 g/t Au from 90m (21HRC001)  
 15m @ 3.12 g/t Au from 15m (21HRC023)  
 9m @ 3.47 g/t Au from 30m (21HRC018)  
 6m @ 1.37 g/t Au from 24m (21HRC016)

**HISTORIC DRILLING BETWEEN PITS:**

4m @ 3.5 g/t Au from 30m (16AC010)  
 8m @ 1.38 g/t Au from 48m, 2m @ 2.29 g/t Au from 28m (HHHS\_002)  
 5m @ 1.07 g/t Au from 45m (HHHS\_003)  
 3m @ 3.42 g/t Au from 57m (21HRC010)  
 3m @ 6.60 g/t Au from 72m (21HRC009)  
 6m @ 2.07 g/t Au from 30m (21HRC013)

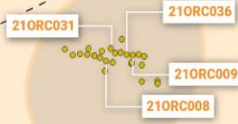
**PARIS:**

30m @ 7.00 g/t Au from 168m including  
 • 10m @ 14.71 g/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)

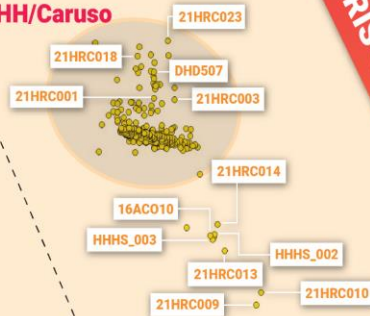
**NEW STRUCTURE:**

2m @ 23.17 g/t from 42m (PP-154)  
 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)

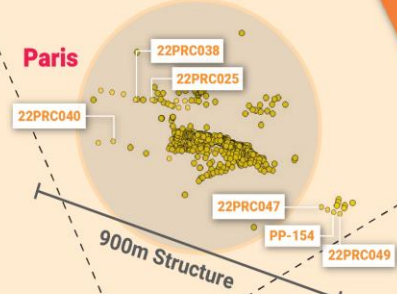
**Observation**



**HHH/Caruso**



**Paris**



**2.5KM PARIS GOLD CORRIDOR**

**LEGEND**

● Historic Drilling (grades above 1g/t)

Figure 4: Paris Gold Camp

## Competent Person Statement – Exploration Results

The 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 as well a Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited (“the Company”), 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. 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’. 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.

## 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 directors of Torque Metals.

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