2 February 2023

FURTHER HIGH-GRADE GOLD INTERSECTIONS SUPPORTS 'PARIS GOLD CAMP' IN WA GOLD FIELDS

Highlights

- Outstanding, high grade and shallow gold assays received from phase five of RC drilling targeting resource extension and in-fill at the Paris Gold Camp, with best results including:
    - **39m @ 6.05 g/t Au** from 175m including
        - **9m @ 10.66 g/t Au** from 178m; and **3m @ 29.4 g/t Au** from 202m (22PRC053)
    - **42m @ 2.48 g/t Au** from 186m including
        - **15m @ 5.9 g/t Au** from 189m (22PRC056)
    - **6m @ 4.08 g/t Au** from 204m within
        - **30m @ 1.12 g/t Au** from 195m (22PRC054)
    - **6m @ 10.6 g/t Au** from 123m within
        - **18m @ 3.66 g/t Au** from 120m (22PRC059)
    - **3m @ 4.38 g/t Au** from 51m within
        - **18m @ 1.07 g/t Au** from 51m (22HRC035)

- New assays clearly support the high-grade mineralisation structures and the concept of a potential Gold Camp at Paris. Site works have commenced for a robust additional round of RC and diamond drilling at the Paris Project, expected to start in late March

- 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]

- With over $1.5 million cash at end of December, Torque is well-funded to continue driving activity at Paris and growing the scale of this high-grade gold system located in the heart of the Western Australian Goldfields

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

[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

Torque Metals completed 4,855m of reverse circulation (RC) drilling for a total of 40 holes over its high-grade gold prospects – Paris, Observation, and HHH - targeting significant gold anomalies obtained from historical drilling, machine learning algorithms, and geological models. Pleasingly, the results have again delivered a number outstanding, wide zones of high-grade gold.

The strength of these latest results has re-affirmed Torque's expectation that the 2.5km corridor that hosts the historic HHH, and Paris open pits has potential to host a series of parallel high-grade deposits, creating a camp-scale mining opportunity. (*See figure 1*)

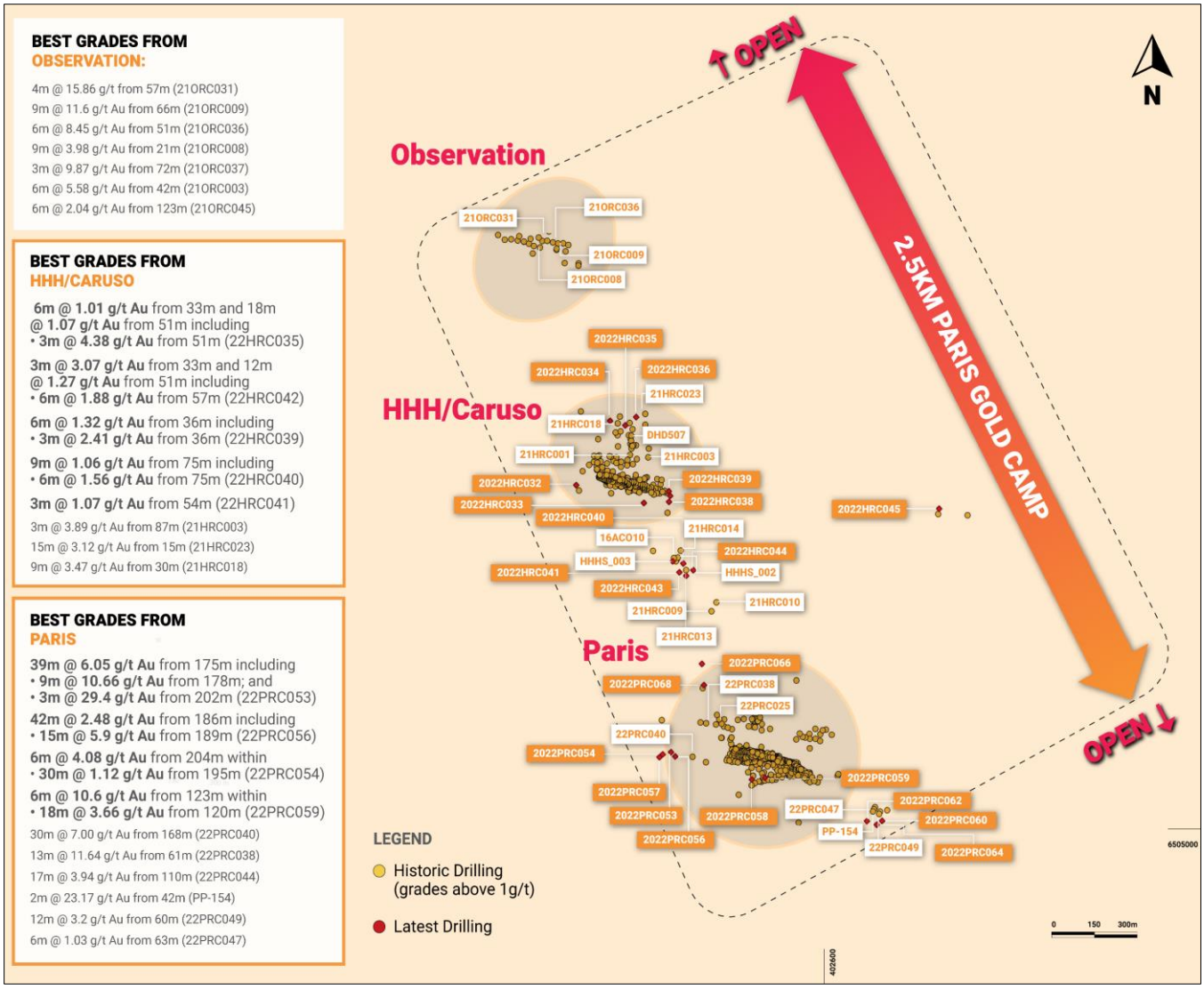

Figure 1: Drill hole location at the Paris Gold Camp

Since listing in June 2021[4], Torque has completed five successful drilling phases confirming wide zones of high-grade gold both up and down dip at Paris prospect, a potential link between Paris and HHH deposits (1.5km), and a new shallow/high-grade mineralised region north of HHH. Full analytical data in appendix 1

[4] Refer to ASX announcement dated 23 June 2021 - ASX Notice - Admission to Official List

- **39m** @ **6.05 g/t Au** from 175m including
  - **9m** @ **10.66 g/t Au** from 178m; and
  - **3m** @ **29.4 g/t Au** from 202m (22PRC053)
- **42m** @ **2.48 g/t Au** from 186m including
  - **15m** @ **5.9 g/t Au** from 189m (22PRC056)
- **6m** @ **4.08 g/t Au** from 204m within
  - **30m** @ **1.12 g/t Au** from 195m (22PRC054)
- **6m** @ **10.6 g/t Au** from 123m within
  - **18m** @ **3.66 g/t Au** from 120m (22PRC059)
- **6m** @ **1.01 g/t Au** from 33m and **18m** @ **1.07 g/t Au** from 51m including
  - **3m** @ **4.38 g/t Au** from 51m (22HRC035)
- **3m** @ **3.07 g/t Au** from 33m and **12m** @ **1.27 g/t Au** from 51m including
  - **6m** @ **1.88 g/t Au** from 57m (22HRC042)
- **6m** @ **1.32 g/t Au** from 36m including
  - **3m** @ **2.41 g/t Au** from 36m (22HRC039)
- **9m** @ **1.06 g/t Au** from 75m including
  - **6m** @ **1.56 g/t Au** from 75m (22HRC040)
- **3m** @ **1.07 g/t Au** from 54m (22HRC041)

***Torque Metals' Managing Director, Cristian Moreno, commented**:*

"These high-grade hits at our Paris project are great to see. The results are highly encouraging and, importantly, show all gold rich prospects lining up in a north, north-westerly orientation, further supporting the potential of a "Paris Gold Camp"

"Significantly, the successful holes between HHH and Paris suggest a mineralised structure potentially linking the 1.5km distance among the two deposits. Additionally, while further high-grade north of HHH indicates a potential rich-gold open pit deposit between HHH and Observation (1km), the substantial grades westwards of the Paris prospect confirm a consistent mineralised body that is still open to the west and at depth

"Our short-term strategy is to first; keep investigating the link between the HHH and Paris deposits – second; expand Paris, HHH, and Observation deposits eastwards of the current mineralised zones, and finally; to test multiple targets at the Maynard's Dam project where possible analogues for both St. Ives and Norseman type gold systems occur"

Torque's most recent RC drilling results continue validating a high-grade, uninterrupted zone, open West and at depth at the Paris deposit. Holes drilled to the west intersected multiple large gold zones including **45m** @ **5.26 g/t** from 172m (22PRC053), **42m** @ **2.48 g/t** from 186m (22PRC056), and **30m** @ **1.12 g/t** from 195m (22PRC054).

The Paris high-grade zone now has a prospective thickness of 60m and a strike length of more than 1000m, which includes 400m west of the Paris pit, 250m of grades beneath the pit, and 350m to the east of the pit (*see figure 2*).

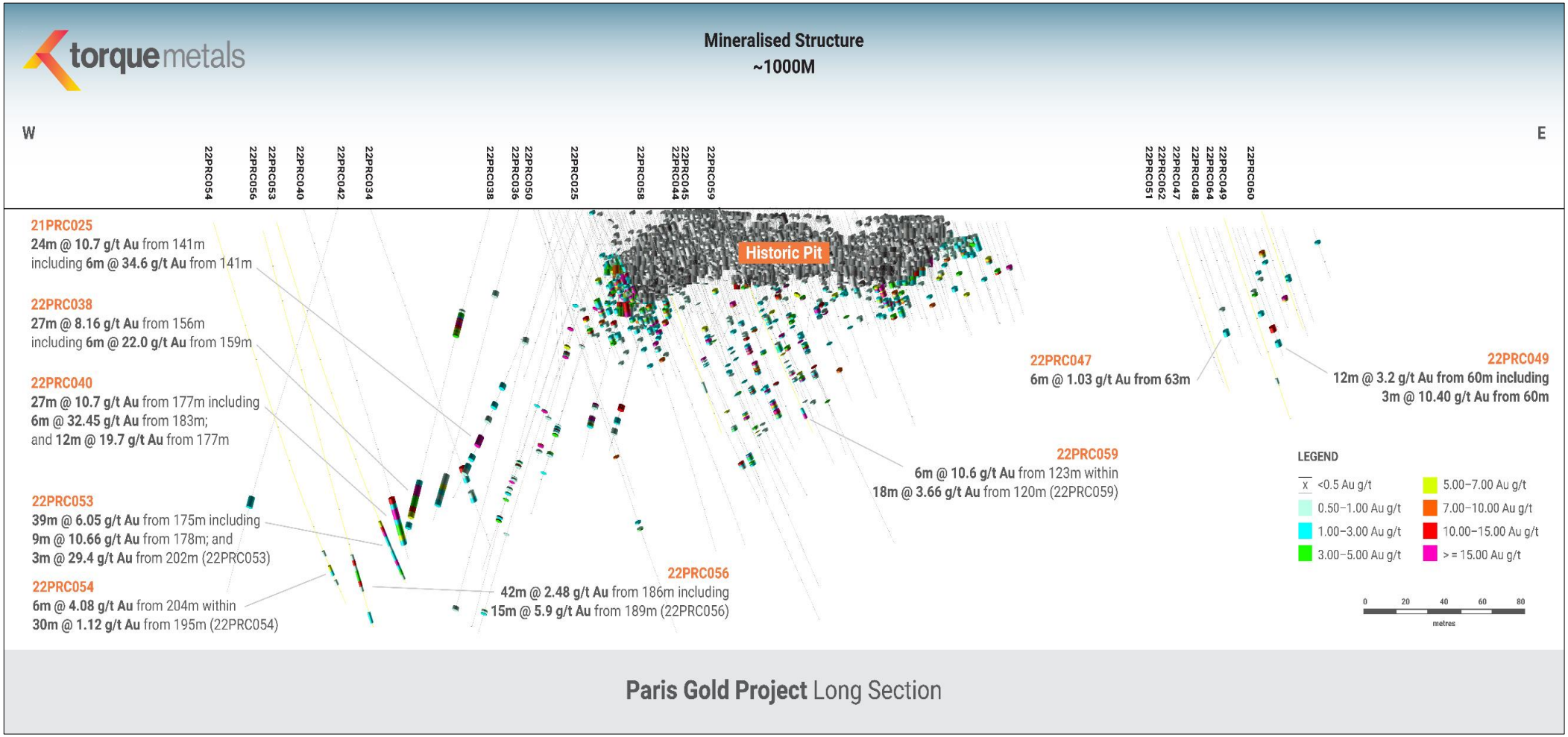

Figure 2 Drilling results at Paris Deposit (cross-section)

With holes 22HRC040 (**9m @ 1.06 g/t Au** from 75m), 22HRC041 (**3m @ 1.07 g/t Au** from 54m), and 22HRC042 (**12m @ 1.27 g/t Au** from 51m), phase 5 drilling is expanding the possibility to connect the Paris and HHH deposits re-affirming Torque's expectations about the camp-scale gold deposit (*see figure 3*).

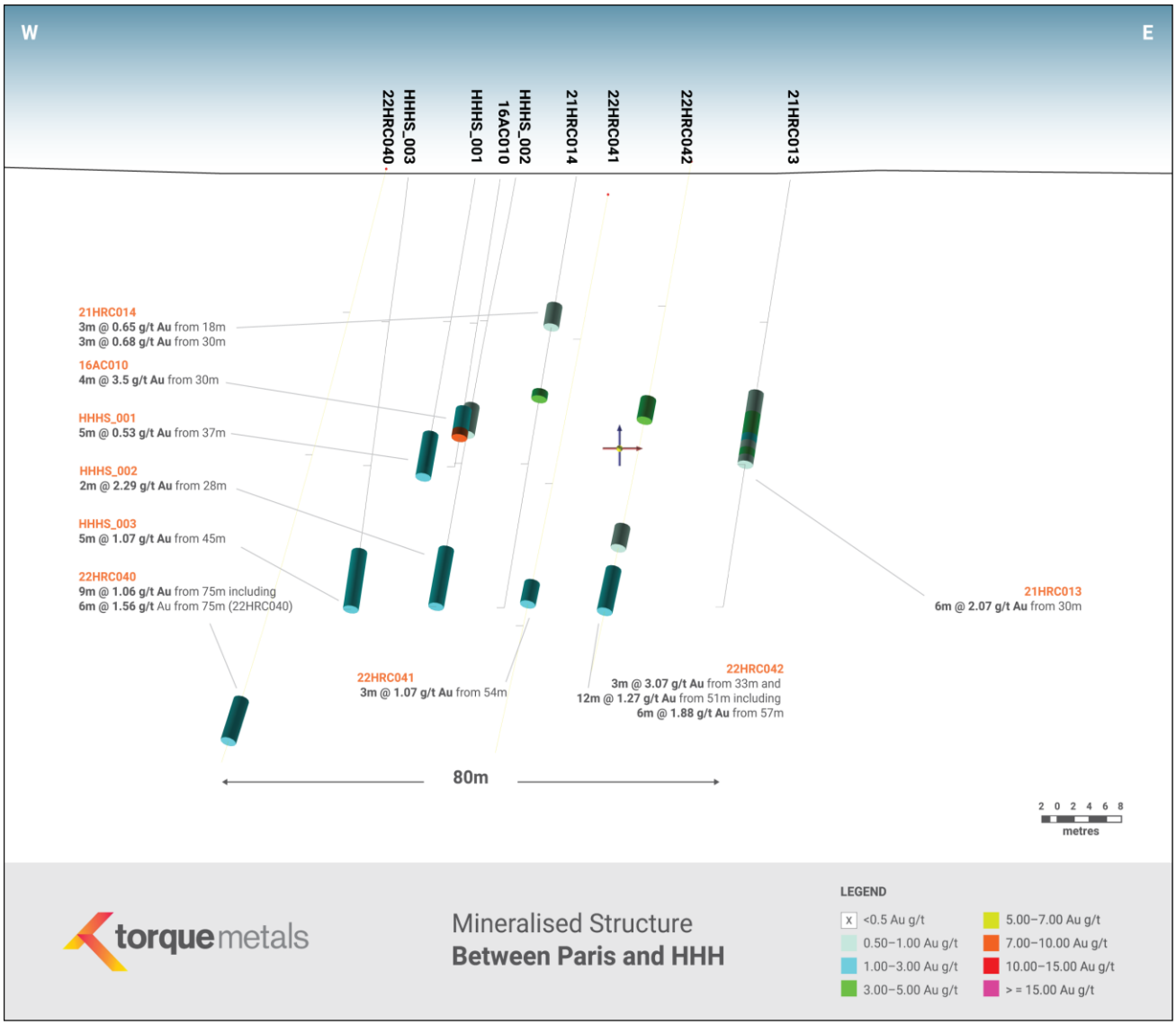

Figure 3: Cross-section of holes between Paris and HHH [5,6]

The Paris Gold camp model consists of 2,500m NW-SE strike between Paris, HHH, and Observation prospects that could contain multiple parallel mineralised gold zones perpendicular to the Boulder-Lefroy fault. The Paris gold camp hosts several attractive structures where significant zones of primary mineralisation have previously been identified including some of the following grades (*see figure 4*)

- **27m @ 10.7 g/t Au** from 177m including

[5] Refer to BMGS report dated November 2016 - A report on the august 2016 Paris grade control and satellite exploration program
[6] Refer to ASX announcement dated 18 October 2021 - New high-grade discovery at Paris gold mine

- **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]
- **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)[4]

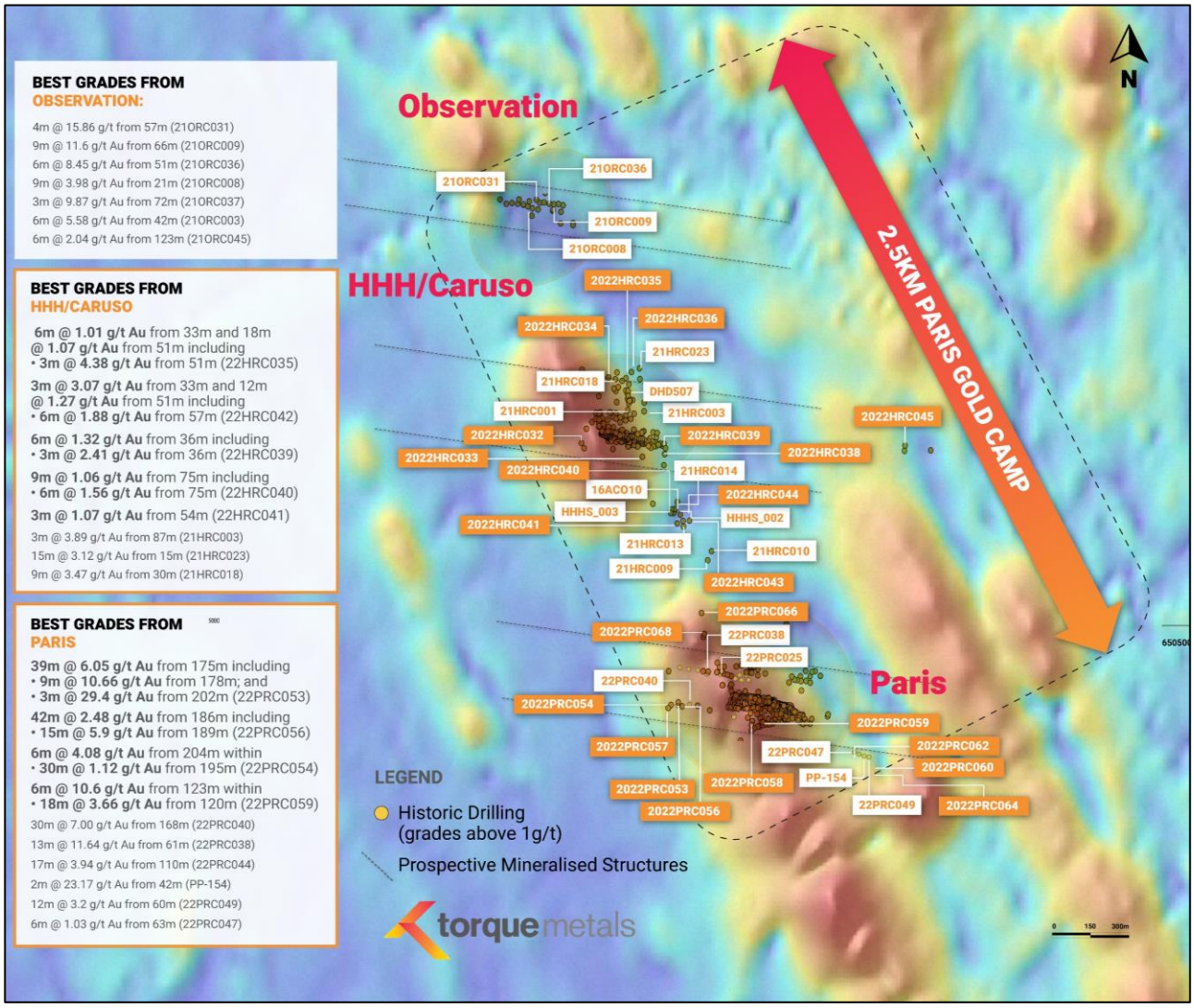

Figure 4: Paris Gold Camp

Further Exploration at the Paris Project Area

Torque has sourced a DD/RC rig with >200m capacity for follow-up drilling at multiple prospects in the Paris project, as warranted by these latest excellent drilling results. Torque believes that drilling for these follow-up holes will begin prior to the end of the current quarter.

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, 12km SE of the St. Ives gold complex. 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 intends to have a balanced portfolio of exploration assets, with projects ranging from Greenfields to advanced stages in the exploration cycle.

Project Background – The Paris Project

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (*see figure 5*). 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.

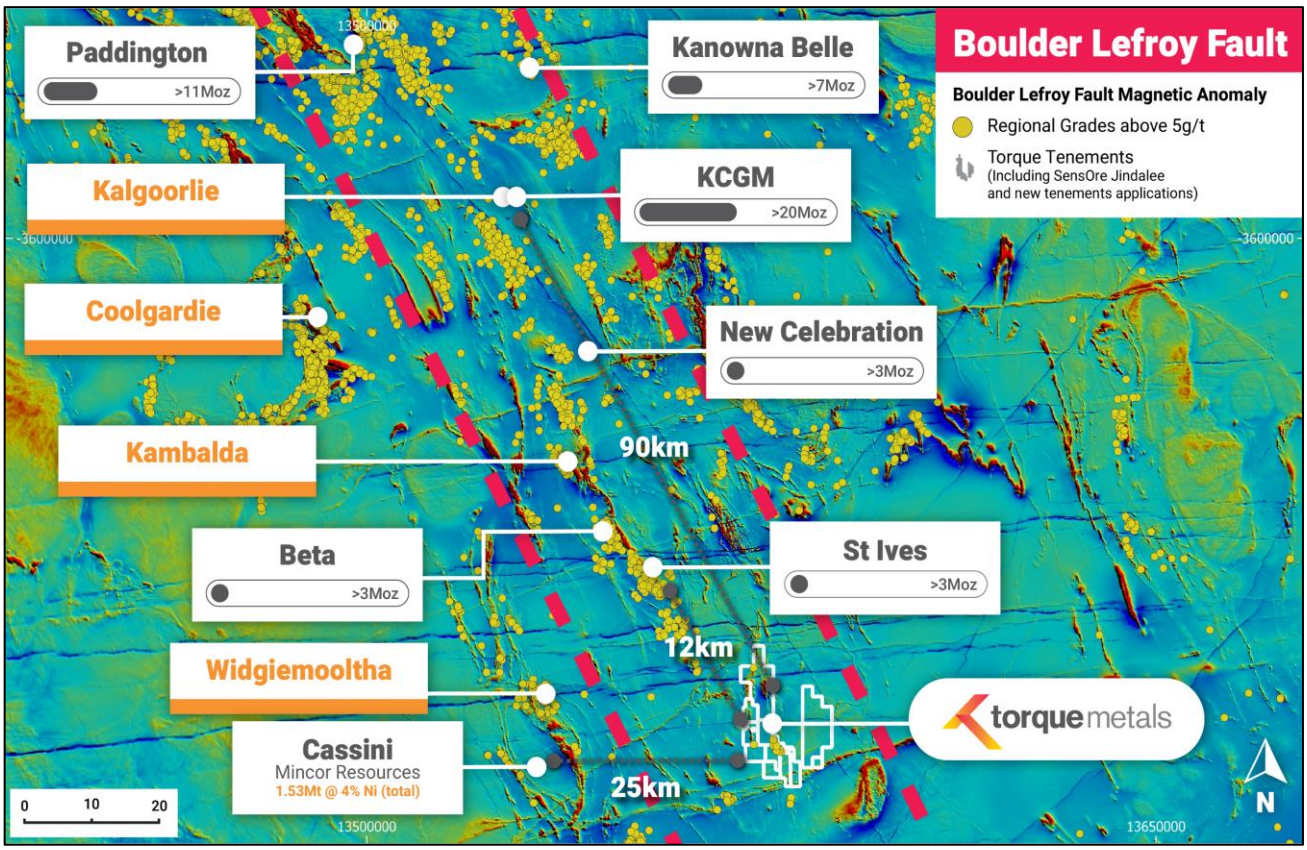

Figure 5: The Paris Project

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[5], Torque has already undertaken five 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's model considers a possible gold camp of at least 2.5km of length that has real

potential to host a significant gold inventory, based on the known mines and deposits in similar geological setting along the Boulder-Lefroy fault corridor (*see figures 5, 6*)

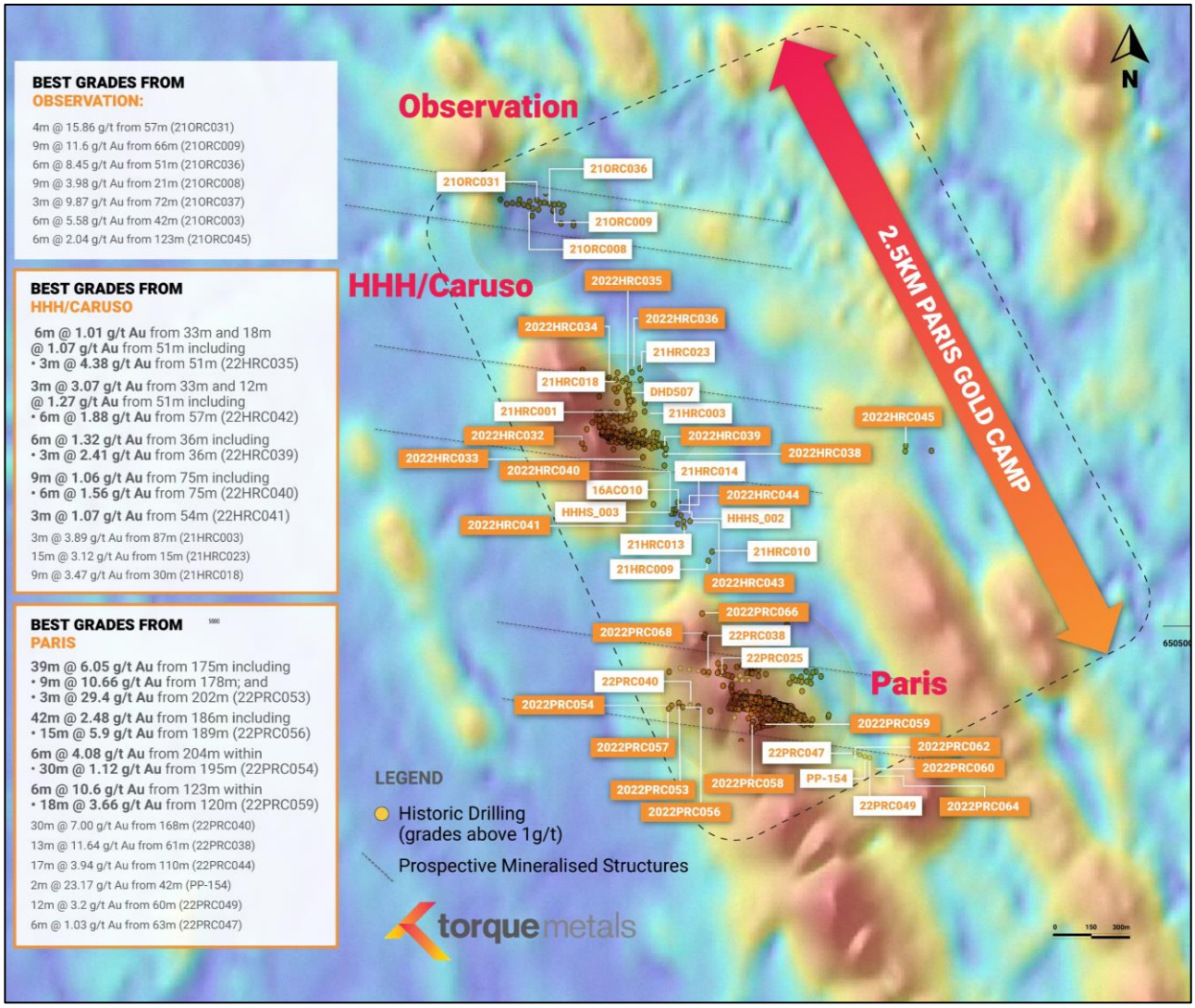

Figure 6: Paris Gold Camp

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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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)
2022HRC032	HHH	108	111	3	0.04
2022HRC032	HHH	111	114	3	0.03
2022HRC032	HHH	114	117	3	0.02
2022HRC032	HHH	117	120	3	0.06
2022HRC032	HHH	120	123	3	0.02
2022HRC032	HHH	123	126	3	0
2022HRC032	HHH	126	129	3	0.28
2022HRC032	HHH	129	132	3	0.34
2022HRC032	HHH	132	135	3	0.02
2022HRC032	HHH	135	138	3	0.02
2022HRC033	HHH	12	15	3	0.09
2022HRC033	HHH	15	18	3	0.1
2022HRC033	HHH	18	21	3	0.09
2022HRC033	HHH	21	24	3	0.29
2022HRC033	HHH	24	27	3	0.61
2022HRC033	HHH	27	30	3	0.1
2022HRC034	HHH	21	24	3	0.11
2022HRC034	HHH	24	27	3	0.07
2022HRC034	HHH	45	48	3	0.14
2022HRC034	HHH	81	84	3	0.05
2022HRC034	HHH	84	87	3	0.42
2022HRC034	HHH	87	90	3	0.05
2022HRC035	HHH	24	27	3	0.65
2022HRC035	HHH	27	30	3	0.48
2022HRC035	HHH	30	33	3	0.39
2022HRC035	HHH	33	36	3	1.19
2022HRC035	HHH	36	39	3	0.82
2022HRC035	HHH	39	42	3	0.08
2022HRC035	HHH	42	45	3	0.2
2022HRC035	HHH	45	48	3	0.27
2022HRC035	HHH	48	51	3	0.49
2022HRC035	HHH	51	54	3	4.38
2022HRC035	HHH	54	57	3	0.44
2022HRC035	HHH	57	60	3	0.04
2022HRC035	HHH	60	63	3	0.35
2022HRC035	HHH	63	66	3	0.12
2022HRC035	HHH	66	69	3	1.07
2022HRC035	HHH	69	72	3	0.08
2022HRC035	HHH	72	75	3	0.35
2022HRC035	HHH	75	78	3	0.21
2022HRC035	HHH	78	81	3	0.24
2022HRC035	HHH	81	84	3	0.03
2022HRC036	HHH	15	18	3	0.17
2022HRC036	HHH	18	21	3	0.02
2022HRC036	HHH	21	24	3	0.03
2022HRC036	HHH	72	75	3	0.64
2022HRC036	HHH	75	78	3	0.08

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
2022HRC037	HHH	0	3	3	0.17
2022HRC037	HHH	3	6	3	0.03
2022HRC037	HHH	6	9	3	0.02
2022HRC037	HHH	9	12	3	0.02
2022HRC037	HHH	12	15	3	0.01
2022HRC037	HHH	15	18	3	0.02
2022HRC037	HHH	18	21	3	0.28
2022HRC037	HHH	21	24	3	0.24
2022HRC037	HHH	24	27	3	0.28
2022HRC037	HHH	27	30	3	0.14
2022HRC037	HHH	30	33	3	0.09
2022HRC037	HHH	33	36	3	0.26
2022HRC037	HHH	36	39	3	0.04
2022HRC037	HHH	39	42	3	0.03
2022HRC037	HHH	42	45	3	0.02
2022HRC037	HHH	87	90	3	0.1
2022HRC037	HHH	117	120	3	0.15
2022HRC038	HHH	66	69	3	0.06
2022HRC038	HHH	69	72	3	0.02
2022HRC038	HHH	72	75	3	0.05
2022HRC039	HHH	15	18	3	0.58
2022HRC039	HHH	18	21	3	0.05
2022HRC039	HHH	36	39	3	2.41
2022HRC039	HHH	39	42	3	0.23
2022HRC040	HHH	57	60	3	0.05
2022HRC040	HHH	60	63	3	0.04
2022HRC040	HHH	63	66	3	0.07
2022HRC040	HHH	75	78	3	1.13
2022HRC040	HHH	78	81	3	1.99
2022HRC041	HHH	3	6	3	0.16
2022HRC041	HHH	45	48	3	0.02
2022HRC041	HHH	48	51	3	0.06
2022HRC041	HHH	51	54	3	0.21
2022HRC041	HHH	54	57	3	1.07
2022HRC041	HHH	57	60	3	0.18
2022HRC041	HHH	60	63	3	0.25
2022HRC041	HHH	63	66	3	0.04
2022HRC041	HHH	66	69	3	0.02
2022HRC041	HHH	69	72	3	0.46
2022HRC042	HHH	33	36	3	3.07
2022HRC042	HHH	36	39	3	0.03
2022HRC042	HHH	39	42	3	0
2022HRC042	HHH	42	45	3	0.03
2022HRC042	HHH	45	48	3	0.01
2022HRC042	HHH	48	51	3	0.02
2022HRC042	HHH	51	54	3	0.91
2022HRC042	HHH	54	57	3	0.43
2022HRC042	HHH	57	60	3	2.19
2022HRC042	HHH	60	63	3	1.57
2022HRC042	HHH	63	66	3	0.02
2022HRC042	HHH	66	69	3	0.06
2022HRC043	HHH	30	33	3	0.05
2022HRC043	HHH	33	36	3	0.02

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
2022HRC043	HHH	36	39	3	0.28
2022HRC043	HHH	60	63	3	0.02
2022HRC043	HHH	63	66	3	0.12
2022HRC043	HHH	78	81	3	0.38
2022HRC043	HHH	81	84	3	0.03
2022HRC044	HHH	30	33	3	0.34
2022HRC044	HHH	33	36	3	0.04
2022HRC044	HHH	36	39	3	0.05
2022HRC044	HHH	39	42	3	0.09
2022HRC044	HHH	42	45	3	0.34
2022HRC044	HHH	45	48	3	0.22
2022HRC044	HHH	48	51	3	0.03
2022HRC044	HHH	51	54	3	0.08
2022HRC045	HHH	30	33	3	0.03
2022HRC045	HHH	33	36	3	0.17
2022PRC053	Paris	172	175	3	0.05
2022PRC053	Paris	175	178	3	0.45
2022PRC053	Paris	178	181	3	5.88
2022PRC053	Paris	181	184	3	10.4
2022PRC053	Paris	184	187	3	15.7
2022PRC053	Paris	187	190	3	2.67
2022PRC053	Paris	190	193	3	2.25
2022PRC053	Paris	193	196	3	0.5
2022PRC053	Paris	196	199	3	2.02
2022PRC053	Paris	199	202	3	2.83
2022PRC053	Paris	202	205	3	29.4
2022PRC053	Paris	205	208	3	1.77
2022PRC053	Paris	208	211	3	4.2
2022PRC053	Paris	211	214	3	0.64
2022PRC053	Paris	214	217	3	0.03
2022PRC054	Paris	186	189	3	0.02
2022PRC054	Paris	189	192	3	0.01
2022PRC054	Paris	192	195	3	0.03
2022PRC054	Paris	195	198	3	0.69
2022PRC054	Paris	198	201	3	0.46
2022PRC054	Paris	201	204	3	0.11
2022PRC054	Paris	204	207	3	6.75
2022PRC054	Paris	207	210	3	1.41
2022PRC054	Paris	210	213	3	0.46
2022PRC054	Paris	213	216	3	0.63
2022PRC054	Paris	216	219	3	0.24
2022PRC054	Paris	219	222	3	0.34
2022PRC054	Paris	222	225	3	0.11
2022PRC056	Paris	72	75	3	0.04
2022PRC056	Paris	75	78	3	0.05
2022PRC056	Paris	78	81	3	0.02
2022PRC056	Paris	81	84	3	0
2022PRC056	Paris	84	87	3	0.02
2022PRC056	Paris	87	90	3	0.07
2022PRC056	Paris	90	93	3	0.05
2022PRC056	Paris	93	96	3	0.02
2022PRC056	Paris	96	99	3	0
2022PRC056	Paris	99	102	3	0

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
2022PRC056	Paris	102	105	3	0.04
2022PRC056	Paris	105	108	3	0.02
2022PRC056	Paris	108	111	3	0.02
2022PRC056	Paris	165	168	3	0.03
2022PRC056	Paris	168	171	3	0
2022PRC056	Paris	171	174	3	0.02
2022PRC056	Paris	174	177	3	0.02
2022PRC056	Paris	177	180	3	0.02
2022PRC056	Paris	180	183	3	0.02
2022PRC056	Paris	183	186	3	0.02
2022PRC056	Paris	186	189	3	0.52
2022PRC056	Paris	189	192	3	11
2022PRC056	Paris	192	195	3	0.81
2022PRC056	Paris	195	198	3	3.12
2022PRC056	Paris	198	201	3	3.67
2022PRC056	Paris	201	204	3	10.9
2022PRC056	Paris	204	207	3	0.73
2022PRC056	Paris	207	210	3	0.05
2022PRC056	Paris	210	213	3	0.03
2022PRC056	Paris	213	216	3	0.05
2022PRC056	Paris	216	219	3	0.25
2022PRC056	Paris	219	222	3	2.45
2022PRC056	Paris	222	225	3	1.06
2022PRC056	Paris	225	228	3	0.05
2022PRC057	Paris	222	225	3	0.02
2022PRC057	Paris	225	228	3	0.05
2022PRC057	Paris	228	231	3	0.01
2022PRC057	Paris	231	234	3	0.01
2022PRC057	Paris	234	237	3	0.01
2022PRC057	Paris	237	240	3	0.08
2022PRC058	Paris	15	18	3	0.05
2022PRC058	Paris	18	21	3	0.26
2022PRC058	Paris	99	102	3	0.09
2022PRC058	Paris	102	105	3	0.73
2022PRC058	Paris	105	108	3	0.5
2022PRC058	Paris	108	111	3	0.17
2022PRC058	Paris	111	114	3	0.39
2022PRC058	Paris	114	117	3	0
2022PRC058	Paris	117	120	3	0.14
2022PRC059	Paris	0	3	3	0.66
2022PRC059	Paris	3	6	3	0.04
2022PRC059	Paris	6	9	3	0.02
2022PRC059	Paris	9	12	3	0.03
2022PRC059	Paris	12	15	3	0
2022PRC059	Paris	15	18	3	0.08
2022PRC059	Paris	18	21	3	0.13
2022PRC059	Paris	21	24	3	0.05
2022PRC059	Paris	24	27	3	0.02
2022PRC059	Paris	72	75	3	0.06
2022PRC059	Paris	75	78	3	0.06
2022PRC059	Paris	78	81	3	0
2022PRC059	Paris	81	84	3	0
2022PRC059	Paris	84	87	3	0.05

Hole No	Prospect	From (m)	To (m)	Width (m)	Au (ppm)
2022PRC059	Paris	87	90	3	0.04
2022PRC059	Paris	90	93	3	0
2022PRC059	Paris	93	96	3	0.02
2022PRC059	Paris	96	99	3	0
2022PRC059	Paris	99	102	3	0
2022PRC059	Paris	102	105	3	0.02
2022PRC059	Paris	105	108	3	0
2022PRC059	Paris	108	111	3	0.01
2022PRC059	Paris	111	114	3	0.02
2022PRC059	Paris	114	117	3	0.02
2022PRC059	Paris	117	120	3	0.02
2022PRC059	Paris	120	123	3	0.17
2022PRC059	Paris	123	126	3	2
2022PRC059	Paris	126	129	3	19.2
2022PRC059	Paris	129	132	3	0.3
2022PRC059	Paris	132	135	3	0.02
2022PRC059	Paris	135	138	3	0.26
2022PRC060	Paris	54	57	3	0.07
2022PRC062	Paris	93	96	3	0.06
2022PRC064	Paris	96	99	3	0.74
2022PRC066	Paris	3	6	3	0.06
2022PRC066	Paris	6	9	3	0.05
2022PRC068	Paris	42	45	3	0.02
2022PRC068	Paris	45	48	3	0.06
2022PRC068	Paris	48	51	3	0
2022PRC068	Paris	51	54	3	0.02
2022PRC068	Paris	54	57	3	0.01
2022PRC068	Paris	57	60	3	0.03

APPENDIX 2: Collar of RC drillholes released in this announcement

All locations on Australian Geodetic Grid MGA_GDA94-51.

HOLE ID	Coordinates		Prospect	RL (m)	Depth (m)
	Easting	Northing			
2022HRC031	402040	6505751	HHH	299	132
2022HRC032	402043	6505728	HHH	300.4	138
2022HRC033	402288	6505675	HHH	298.8	150
2022HRC034	402149	6505993	HHH	304.7	96
2022HRC035	402204	6505979	HHH	325.6	120
2022HRC036	402241	6506015	HHH	295.5	102
2022HRC037	402374	6505728	HHH	306.1	132
2022HRC038	402377	6505686	HHH	300.5	132
2022HRC039	402380	6505710	HHH	307.9	138
2022HRC040	402404	6505450	HHH	299.1	84
2022HRC041	402430	6505408	HHH	296.1	78
2022HRC042	402442	6505444	HHH	284.4	72
2022HRC043	402455	6505396	HHH	302.9	102
2022HRC044	402479	6505420	HHH	293.3	96
2022HRC045	403340	6505730	HHH	304	84
2022HRC046	403397	6505723	HHH	304.2	84
2022HRC047	403441	6505722	HHH	292.9	84
2022ORC049	401814	6506578	Observation	298.8	84
2022ORC050	401774	6506578	Observation	306.3	90
2022PRC053	402457	6504673	Paris	291.6	217
2022PRC054	402412	6504678	Paris	292	228
2022PRC055	402431	6504666	Paris	293	240
2022PRC056	402441	6504689	Paris	287	228
2022PRC057	402401	6504666	Paris	298	240
2022PRC058	402735	6504601	Paris	312	132
2022PRC059	402781	6504612	Paris	314.5	138
2022PRC060	403208	6504471	Paris	307.2	72
2022PRC061	403127	6504477	Paris	304.9	114
2022PRC062	403154	6504466	Paris	289	96
2022PRC063	403171	6504462	Paris	294.3	120
2022PRC064	403190	6504454	Paris	296	120
2022PRC065	402537	6505047	Paris	299	60
2022PRC066	402531	6505049	Paris	299	72
2022PRC067	402542	6504989	Paris	303	84
2022PRC068	402543	6504965	Paris	290.8	72
2022PRC069	402542	6504919	Paris	304.9	72
2022PRC070	402580	6504957	Paris	297.8	66

APPENDIX 3: Down hole survey of latest Torque RC drilling campaign

Downhole surveys were 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 5m down the hole. The azimuth shown is the magnetic azimuth of the drilling direction.

Hole ID	Depth	Survey Method	Dip	Azimuth
2022HRC031	0	GYRO	-61.19	21.08
2022HRC032	0	GYRO	-60.58	17.47
2022HRC033	0	GYRO	-60.51	21.18
2022HRC034	0	GYRO	-60.46	183.69
2022HRC035	0	GYRO	-60.64	183.29
2022HRC036	0	GYRO	-60.81	182.12
2022HRC037	0	GYRO	-90	0
2022HRC038	0	GYRO	-90	0
2022HRC039	0	GYRO	-90	0
2022HRC040	0	GYRO	-60.18	209.47
2022HRC041	0	GYRO	-61.09	203.26
2022HRC042	0	GYRO	-60.95	202.07
2022HRC043	0	GYRO	-60.93	199.19
2022HRC044	0	GYRO	-60.89	204
2022HRC045	0	GYRO	-60.19	199.42
2022HRC046	0	GYRO	-60.6	202.58
2022HRC047	0	GYRO	-60.75	195.82
2022ORC049	0	GYRO	-61.28	200.28
2022ORC050	0	GYRO	-61.14	201.29
2022PRC053	0	GYRO	-65.72	27.3
2022PRC054	0	GYRO	-65.28	28.92
2022PRC055	0	GYRO	-65.54	22.95
2022PRC056	0	GYRO	-65.92	22.29
2022PRC057	0	GYRO	-65.45	23.2
2022PRC058	0	GYRO	-64.9	29.77
2022PRC059	0	GYRO	-60.81	29.56
2022PRC060	0	GYRO	-60.36	21.29
2022PRC061	0	GYRO	-60.86	22.11
2022PRC062	0	GYRO	-60.55	16.93
2022PRC063	0	GYRO	-60.8	18.49
2022PRC064	0	GYRO	-60.87	18.94
2022PRC065	0	GYRO	-65.49	197.94
2022PRC066	0	GYRO	-65.63	200.56
2022PRC067	0	GYRO	-65.36	201.58
2022PRC068	0	GYRO	-65.4	199.89
2022PRC069	0	GYRO	-65.25	201.29
2022PRC070	0	GYRO	-65.18	203.18

APPENDIX 4: 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 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).*	• 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 Bluespec 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 fifth 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, and 3 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, 175m to 214m in hole 22PRC053 is reported as 39m @ 6.054 g/t Au. This comprises 13 * 3m composite samples, calculated as follows: [(3*0.45)+(3*5.88)+(3*10.4)+(3*15.7)+(3*2.67)+(3*2.25)+(3*0.5)+(3*2.02)+(3*2.83)+(3*29.4)+(3*1.77)+(3*4.2)+(3*0.64)] = [(236.13/39)] = 6.054 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, , 23 June 2021, 18 October 2021, 24 May 2022, 8 September 2022, 29 September 2022 and BMGS report dated November 2016 - A report on the august 2016 Paris grade control and satellite exploration program
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.