torquemetals

ASX Announcement

21 April 2023

ASX:TOR
torquemetals.com

Drilling identifies multiple mineralised zones at Paris Gold Project

- Diamond drilling at Paris and Observation gold prospects completed, successfully encountering multiple zones of potential mineralisation at the Paris gold camp.
- Highly altered fault zones intersected, with abundant sulphides and quartz veining observed over 30 metres in hole 23PRC077, 32 metres in hole 23PRC076, and 23 metres in hole 23PRC075 with assays pending.
- Metallurgical test work will now be conducted using new diamond core.
- 43-hole RC drilling program (5,000m) commences today, comprising a combination of extensional and in-fill drilling at the Observation, Paris and HHH prospects.
- A 2nd round of diamond drilling for a further 600 metres over 3 holes will commence at conclusion of the RC program, testing extensions to the Paris mineralisation at depth.

Western Australian gold explorer Torque Metals Limited ("**Torque**" or "the **Company**") (**ASX**: **TOR**) is pleased to announce conclusion of the initial phase of diamond-tail drilling resulting in the intersection of a new shallow mineralised zone and multiple sulphide-mineralised intervals at its wholly owned Paris Project, located southeast of Kalgoorlie on the gold rich Boulder-Lefroy Fault Zone.

Figure 1 Paris prospect, 80cm segment of the mineralised zone within hole 23PRCDD076 at 169m. [1]

Torque's Managing Director, Cristian Moreno, commented:

"Diamond drilling at Paris prospect has intersected multiple highly altered fault zones with abundant sulphide mineralisation, albite alteration, and quartz veining over significant visible widths, providing promising opportunities to locate additional mineralisation.

"Pre-collar RC drilling at the Paris prospect also yielded a shallow section of 15m grading 1.22 g/t gold from 51m, including a higher-grade section of 6m at 2.27 g/t gold from 60m. The new mineralised zone in this shallow area was unexpected and is a significant development that demonstrates the potential to contribute to a gold resource at shallow depth.

"The diamond hole drilled at Observation Prospect revealed an interval of potentially mineralised breccia of at least 7m. If assays confirm the presence of gold mineralisation, this will provide significant opportunities for expansion and growth at Observation.

"Torque will recommence drilling with 5,000m of RC today with at the Paris gold camp, with the aim of extending the known existing mineralised zones, discovering new mineralised structures, identifying additional parallel mineralised targets, and establishing connectivity between Paris, HHH, and Observation prospects."

Discussion

Torque's diamond pre-collar RC drilling yielded promising results, intersecting a shallow mineralised zone containing **15m @ 1.22 g/t Au** from 51m, which includes **6m @ 2.27 g/t Au** from 60m (23PRC072). This discovery is highly significant as it presents the potential to intersect shallow high-grade structures towards the west. (*See figure 2 and Appendix 1*)

In-fill diamond drilling (6 holes for 988 metres) resulted in identification of a new mineralised interval and confirmation of multiple highly altered fault regions with abundant sulphides and quartz veining over significant widths, potentially extending the previously identified mineralised zones.

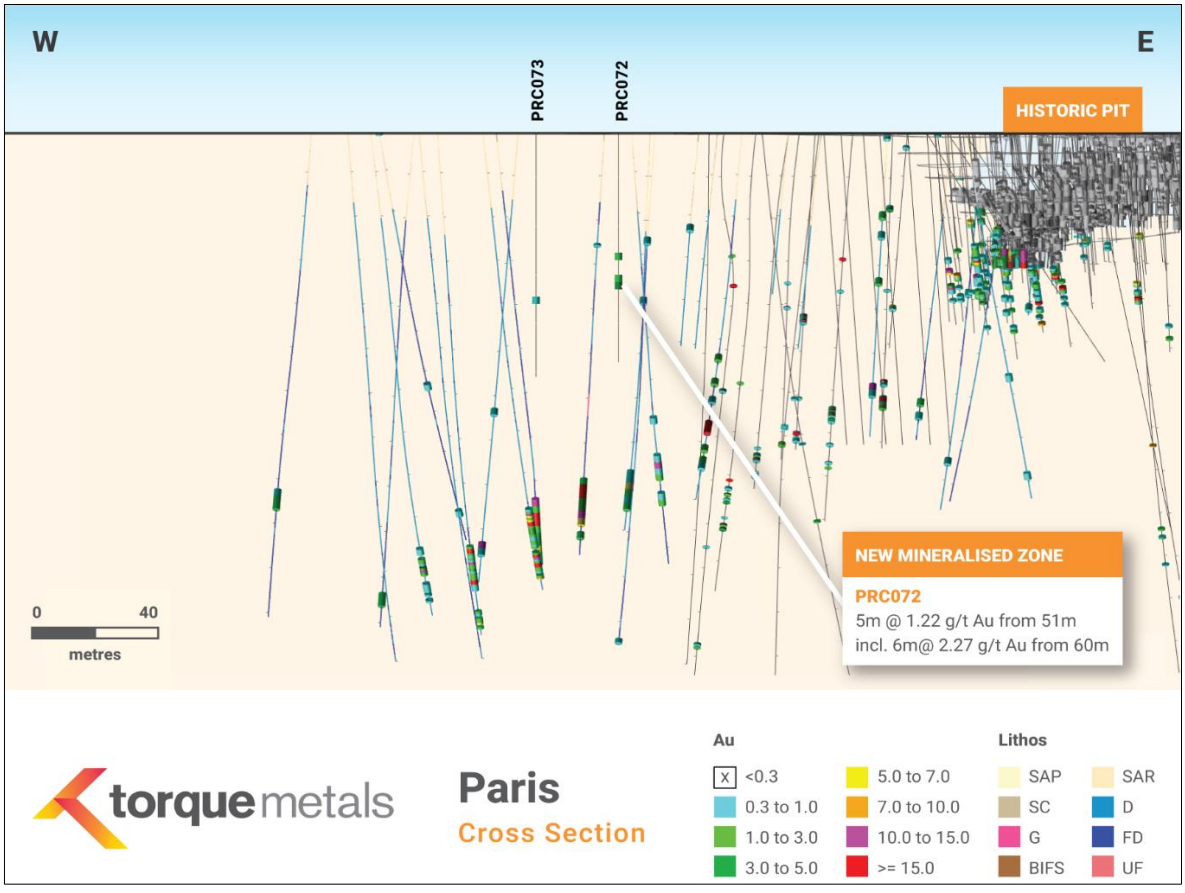


Figure 2 Paris prospect, cross section, new shallow mineralised zone

Several zones at Paris are rich in sulphides, quartz veining, and strong shearing. Torque's geologists have calculated intervals of 30 metres, 32 metres, and 23 metres in holes 23PRC077, 23PRC076, and 23PRC075, respectively. Assays are pending.[1]

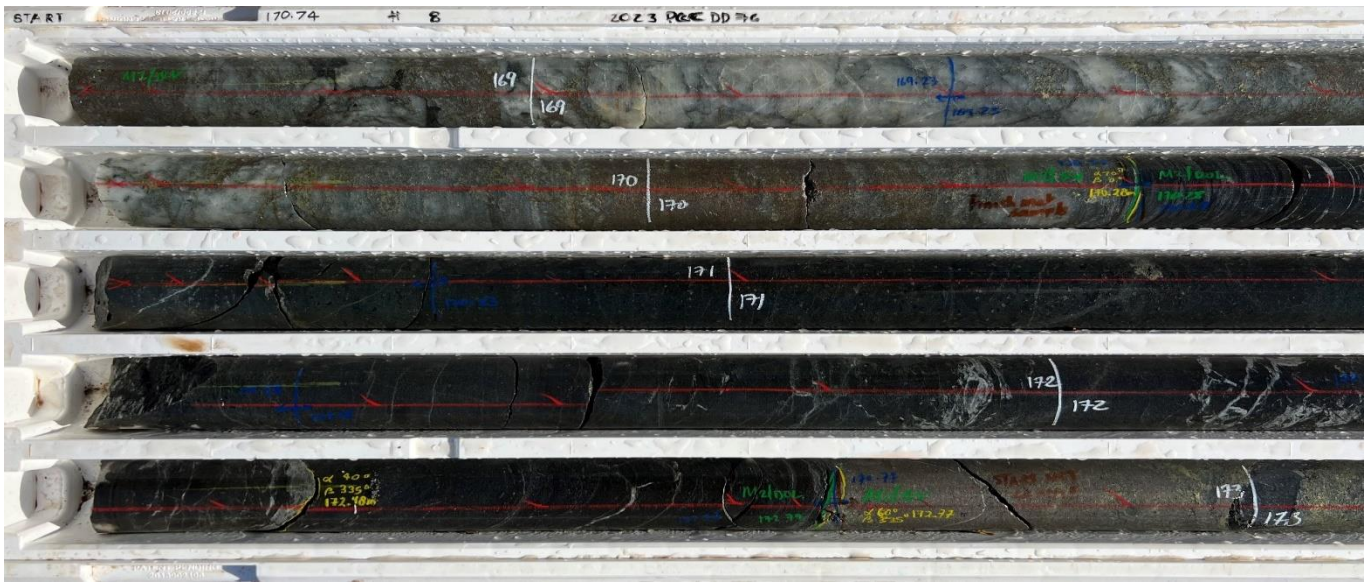


Figure 3 Paris prospect, 23PRCDD076 from 168.7m, continuation of the strong mineralised zone until the appearance of strong sheared mineralised dolerite to return to a heavily mineralised interval at 172.71m. [1]

Core from Observation prospect uncovered a pyrite-pyrrhotite-mineralised breccia that followed a strongly sheared dolerite of approximately 7m. If assays confirm the presence of gold mineralisation, Torque will look for extensions of the breccia south of the current position of hole 23ODD001 (*see figure 4*).

Figure 4 Observation prospect, 23ODD001 from 119.5m. Heavily sheared mineralised zone in transition to a strong breccia that includes pyrite and pyrrhotite filling the quartz vein. [1]

[1] No qualitative or quantitative assessment of mineralisation within the mineralised zones is possible at this stage. Geological logging is based on visual interpretations and should not be considered a substitute for laboratory analysis. Laboratory assays are required to determine the concentration of any elements that may be indicative of possible mineralisation associated with zones intersected by drilling. Widths reported in this announcement are interpreted to be close to true downhole measures with further drilling required to confirm the true width of the intersections.

Diamond drilling along the Paris gold camp has produced valuable structural, mineralogical, and lithological data that will help in modelling future exploration programs. Additionally, to analyse the characteristics of the Paris ore, Bureau Veritas will conduct metallurgical test work, including gold recovery and ore characterization, using the new diamond core. This additional testing will provide key insights into the potential of the Paris gold camp and help guide future exploration efforts.

Future work program at Paris Gold Camp

At the Paris, HHH, and Observation prospects, RC drilling is now resuming with a 43-hole (5,000m) programme of in-fill and extensional drilling. Following completion of this next phase of RC drilling, a second phase of diamond drilling will be conducted to extend Paris mineralisation.

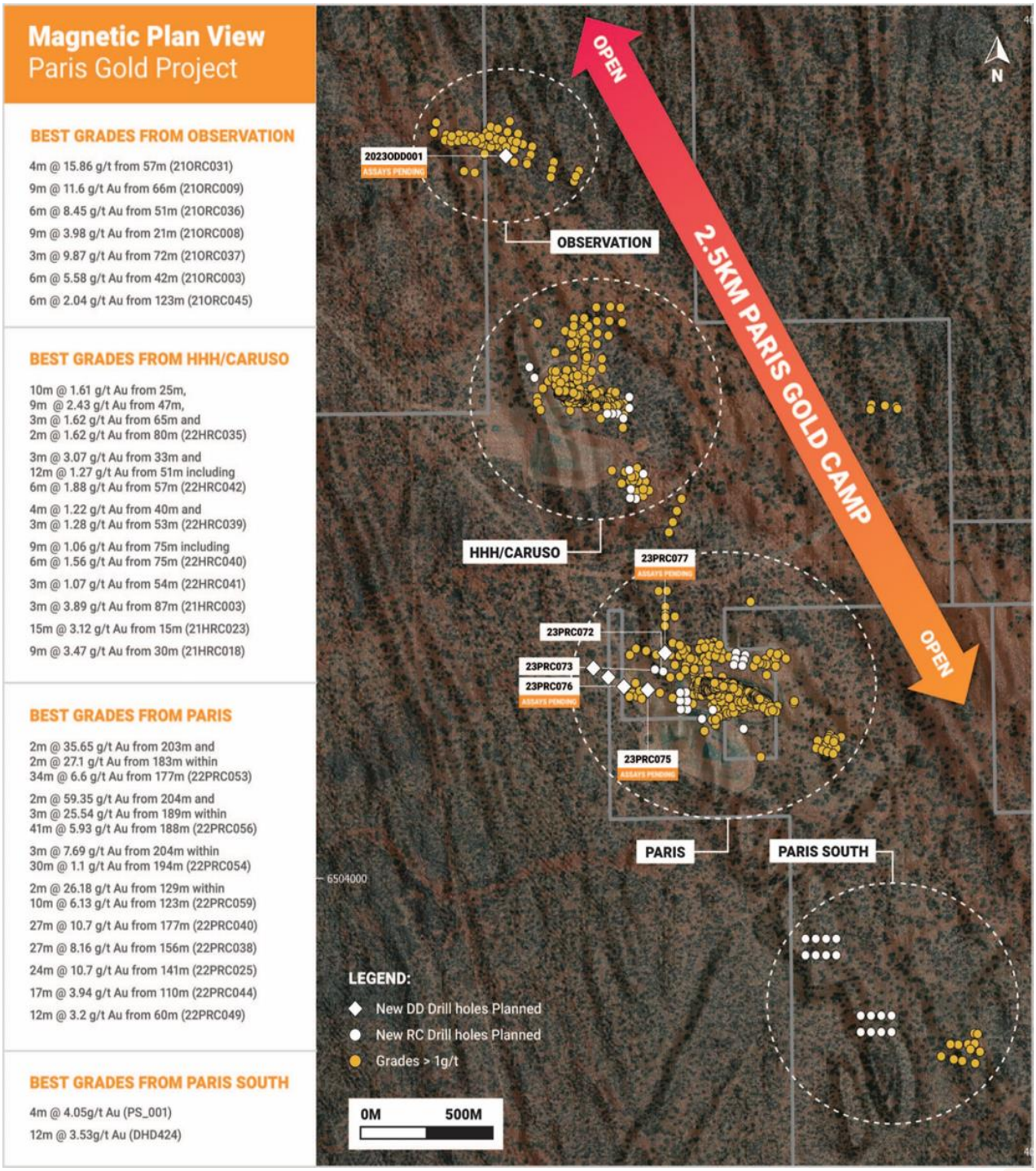
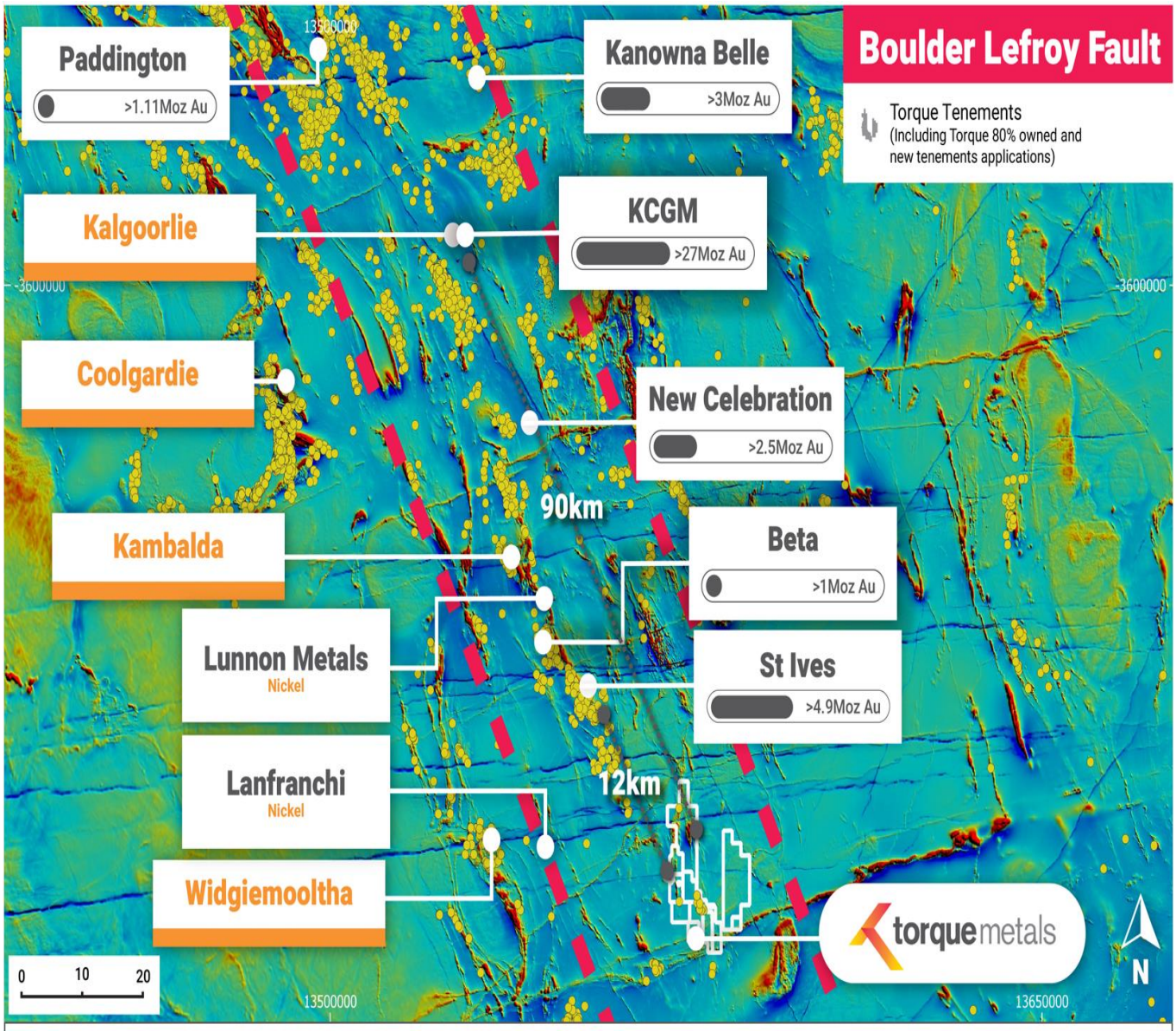


Figure 3 Diamond and RC drilling plan

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 assets, with projects ranging from Greenfields to advanced stages in the exploration cycle.



References for Mineral Resources
Paddington, Zijin Mining (Norton Gold Fields): Proven and Probable Ore Reserves 2017: 18.53Mt @ 1.86g/t Au containing 1.11Moz gold. https://nortongoldfields.com.au/paddington-mill/
Kanowna Belle, Northern Star: Total Mineral Resources: 37.9Mt @ 2.5g/t Au containing 3Moz. Northern Star ASX Announcement 29 Aug 2022: 2022 Annual Report
KGCM, Northern Star: Total Mineral Resources: 545.9Mt @ 1.6g/t containing 27Moz. Northern Star ASX Announcement 03 May 2022: Resources, Reserves and Exploration Update
South Kalgoorlie/New Celebration, Northern Star: Total Mineral Resources: 25Mt @ 3.1g/t containing 2.5Moz. Northern Star ASX Announcement 03 May 2022: Resources, Reserves and Exploration Update
Beta Hunt, Karora Resources: Total Mineral Resources (Measured & Indicated): 12Mt @ 2.7g/t containing 1.0Moz. Karora Resources NI 43-101 Technical Report 1 Feb 2021: Higginsville-Beta Hunt Operation, Eastern Goldfields Western Australia
St Ives, Goldfields: Total Mineral Resources: 41.7Mt @ 3.7 g/t Au containing 4.9Moz. Goldfields 2021 Annual Report: Mineral Resources and Mineral Reserves Supplement

Figure 4 Paris Project

Project Background – The Paris Project

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

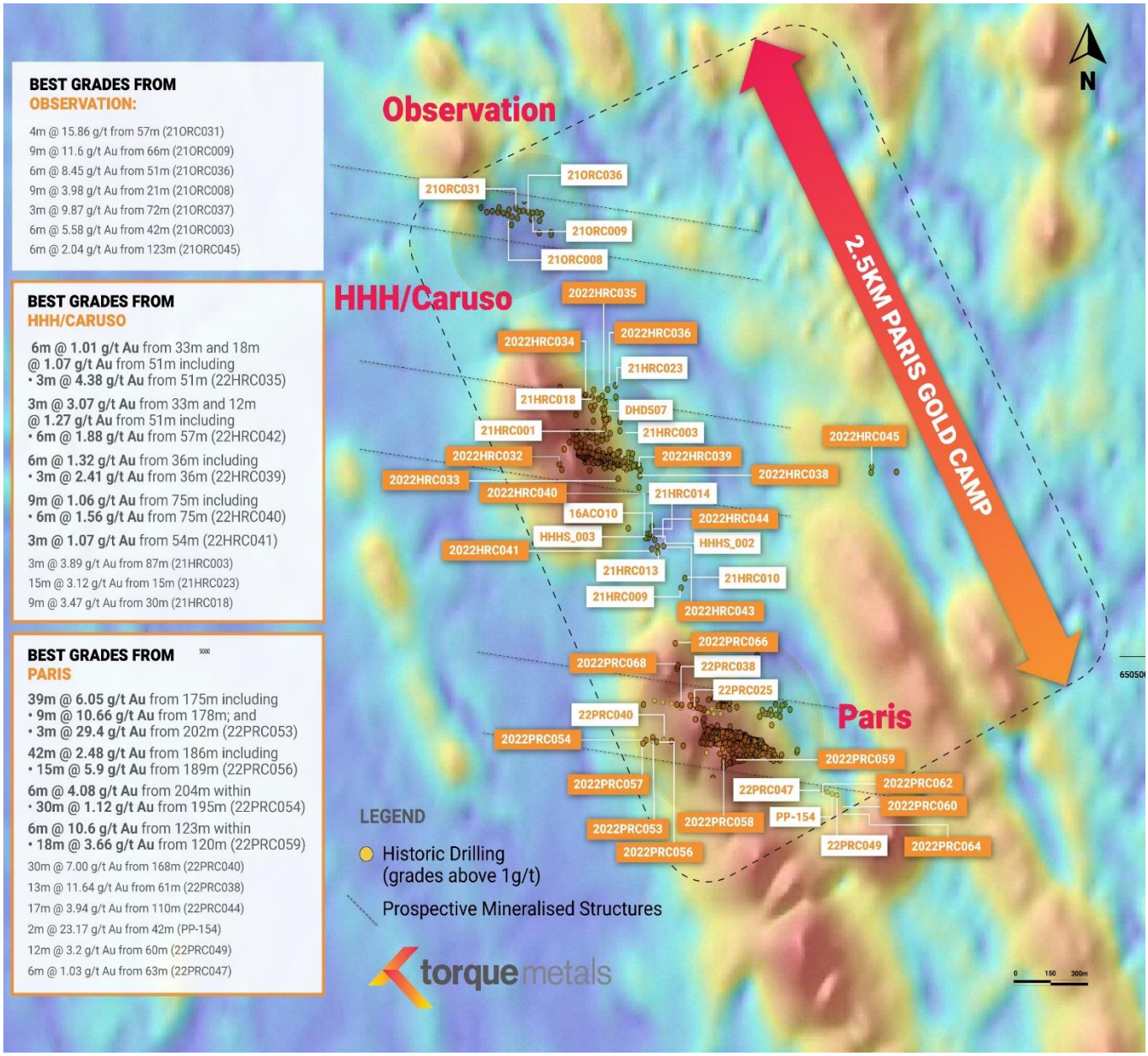


Figure 5 The Paris Gold Camp

Since listing on ASX in 2021[2], Torque has undertaken five drilling campaigns at Paris with the objective of better defining the zones most likely to rapidly contribute to a gold resource estimate. 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.

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

The Paris Gold Camp

The Paris gold camp refers to a model that spans 2,500m NW-SE direction, covering the area from Paris, HHH, to the Observation prospects 12km southeast of St. Ives GoldFields on the gold rich Boulder-Lefroy Fault Zone. Torque's exploration strategy aims to identify numerous gold-bearing structures perpendicular to the regional fault that could run parallel to each other providing opportunities for both underground and open-pit deposits.

Paris hosts several attractive structures where significant zones of primary mineralisation have been identified by Torque with some of the following historical grades:

- **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)[3]
- **27m @ 8.16 g/t Au** from 156m including
  - **6m @ 22.0 g/t Au** from 159m (22PRC038)[4]
- **24m @ 10.7 g/t Au** from 141m including
  - **6m @ 34.6 g/t Au** from 141m (21PRC025)[5]
- **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)[6]
- **42m @ 2.48 g/t Au** from 186m including
  - **15m @ 5.9 g/t Au** from 189m (22PRC056)[4]

Observation prospect, 2.5km Northeast from Paris, also presents high-grade mineralised structures open West and East of the mineralised zone. While Observation remains vastly unexplored, there are strong indications that the mineralised lode increases in grade at depth as indicated by the following historical results:

- **9m @ 11.6 g/t Au** from 66m (21ORC009)[7]
- **6m @ 8.45 g/t Au** from 51m (21ORC036)[8]
- **6m @ 5.58g/t Au** from 42m (21ORC003)[5]
- **9m @ 3.98 g/t Au** from 21m (21ORC008)[5]

HHH deposit has several mineralised structures that follow a similar pattern to the Paris and Observation prospects. Further structures are thought to exist between Paris and HHH, as shown by holes 22HRC040 (**9m @ 1.06 g/t Au** from 75m)[4], 22HRC041 (**3m @ 1.07 g/t Au** from 54m)[4], and 22HRC042 (**12m @ 1.27 g/t Au** from 51m)[4]. Following are some of the top mineralised grades from HHH prospect drilled in the last two years by Torque:

- **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)[4]
- **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)[4]
- **6m @ 1.32 g/t Au** from 36m including
  - **3m @ 2.41 g/t Au** from 36m (22HRC039)[4]
- **9m @ 1.06 g/t Au** from 75m including
  - **6m @ 1.56 g/t Au** from 75m (22HRC040)[4]

[3] Refer to ASX announcement dated 8 Sep 2022 - Exceptional wide high-grade gold demonstrates strong growth potential at Paris project.
[4] Refer to ASX announcement dated 24 May 2022 - Further wide high-grade gold intercepts at Paris.
[5] Refer to ASX announcement dated 18 October 2021 - New high-grade discovery at Paris gold mine.
[6] Refer to ASX announcement dated 2 February 2023 - Further high-grade gold intersections support 'Paris Gold Camp' in WA Gold Fields.
[7] Refer to ASX announcement dated 18 Aug 2021 - Broad, high-grade gold hits at Paris.
[8] Refer to ASX announcement dated 20 Jan 2022 - Outstanding gold intercepts from Paris project.

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.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 8 September 2022, 24 May 2022, 18 October 2021, 2 February 2023, 18 August 2021, 20 January 2022, and 23 June 2021. Other than as disclosed in those announcements, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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.

For more information contact:

Cristian Moreno
Managing Director
Torque Metals
cristian@torquemetals.com
M: +61 410280809
www.torquemetals.com

Media:
Fiona Marshall, Senior Communications Advisor
White Noise Communications
M: +61 400512109
fiona@whitenoisecomms.com

APPENDIX 1: RC pre-collar 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)
2023PRC072	Paris	51	54	3	1.29
2023PRC072	Paris	54	57	3	0.13
2023PRC072	Paris	57	60	3	0.12
2023PRC072	Paris	60	63	3	1.41
2023PRC072	Paris	63	66	3	3.13
2023PRC072	Paris	66	69	3	0.1
2023PRC073	Paris	48	51	3	0.25
2023PRC073	Paris	69	72	3	0.32
2023PRC073	Paris	72	75	3	0.09
2023PRC073	Paris	75	78	3	0.12
2023PRC073	Paris	78	81	3	0.09
2023PRC073	Paris	81	84	3	0.07

APPENDIX 2: Collar of drillholes released in this announcement.

All locations on Australian Geodetic Grid MGA_GDA94-51.

HOLE ID	Coordinates		Prospect	RL (m)	Depth (m)
	Easting	Northing			
2023PRC072	402531	6504754	Paris	299	96
2023PRC073	402499	6504761	Paris	301	102
2023PRC075	402414	6504769	Paris	300	222.1
2023PRC076	402460	6504761	Paris	300	211.4
2023PRC077	402374	6504781	Paris	300	209.7
2023ODD001	401916	6506652	Observation	300	147.6

APPENDIX 3: Down hole survey of latest 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
2023PRC072	0	GYRO	-90	0
2023PRC073	0	GYRO	-90	0
2023PRC075	0	GYRO	-65	20
2023PRC076	0	GYRO	-65	25
2023PRC077	0	GYRO	-65	200
2023ODD001	0	GYRO	-70	0

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.*	• Industry-standard drilling methods, such as diamond drilling (DD), reverse circulation drilling (RC), and air-core drilling (AC), were used to sample the project. • The RC 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 Spectrometre.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diametre, 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/DD holes in this programme were drilled with a truck mounted T685/KWL700 multi-purpose Drilling rig mounted on a Mercedes 8 x 8 with a 500psi/1350cfm Onboard Compressor supplied by Bluespec Drilling. • Diamond drilling was cored using HQ and NQ2 diamond bits • 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.*	• Diamond drilling gathers uncontaminated fresh core samples that are processed on the drill site to eliminate drilling fluids and cuttings, resulting in clean core for logging and analysis. • 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.*	• Torque geologists logged all chips and drill core utilising their present corporate logging methodology. The bulk of holes inside the mineralised intervals include lithology information that provides enough detail to allow meaningful wireframe interpretation. • The logging is qualitative in nature, describing oxidation state, grain size, lithology code assignment, and stratigraphy code assignment per geological interval. • 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 Spectrometre 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, spectrometres, handheld XRF instruments, etc, the parametres 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 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/DD 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 sixth 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*	• No high-grade cuts have been applied to the reporting of exploration results. • Arithmetic weighted averages are used. For example, 51m to 66m in hole 23PRC072 is reported as 15m @ 1.22 g/t Au. This comprises 5 * 3m composite samples, calculated as follows: [(3*1.29)+(3*0.13)+(3*0.12)+(3*1.41)+(3*3.13)] = [(18.24/15)] = 1.22 g/t Au • No metal equivalent values have been used.

	metal equivalent values should be clearly stated.	
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, , on 8 September 2022, 24 May 2022, 18 October 2021, 2 February 2023, 18 August 2021, 20 January 2022, and 23 June 2021
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.