Exploration Target
New Dawn Lithium Project

Torque Metals Limited (ASX: **TOR**) ("**Torque**" or the "**Company**") is pleased to announce the maiden Exploration Target, in accordance with JORC 2012, for the Company's New Dawn Lithium Project (Torque 100%), located 600m east of the active, Bald Hill Lithium Tantalum mine operated by Mineral Resources Limited (ASX: **MIN**).

Highlights

- Exploration Target highlights the potential for continued lithium mineralisation along the New Dawn trend and guides Torque towards an initial Mineral Resource Estimate
- Exploration Target encompasses only 40% of two development-ready mining licences, with obvious scope for expansion as it excludes several other prospective areas within the leases and in surrounding tenements
- 5,000m of RC drilling completed and 1,000m of diamond drilling ongoing aiming to extend vertically stacked pegmatites currently open in all directions
- Torque remains focused on continuing to drive activities at New Dawn to grow the extent of the spodumene bearing pegmatites in the heart of the WA gold fields

New Dawn Lithium Project – Exploration Target

The Exploration Target for the New Dawn Lithium Project encompasses just 40% of two development-ready Mining Licences (M15/217 and M15/468) underlying expansion potential through more drilling. The estimated range of the Exploration Target for this 40% of the two ML's is:

8 – 14 million tonnes grading at 1.0 - 1.2% Li_2O (see Table 1 for details)

Cautionary statement: *"The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource."*

The approximate Exploration Target ranges are listed in Table 1, model images in figures 1, 2, 3, and 4.

Prospect	Tonnes Range (Mt)		Li_2O Range (%)	
	Minimum	Maximum	Minimum	Maximum
New Dawn (M15/217, M15/468)	8	14	1	1.2

Table 1 Summary of Exploration Target in accordance with JORC 2012

Torque's Managing Director, Cristian Moreno comments:

"We are pleased to announce the maiden Exploration Target in accordance with JORC 2012 for the two Mining Licences at New Dawn, located just 600 metres west of the active Bald Hill Lithium mine operated by Mineral Resources Limited.

"Although this initial target is substantial, it's important to note that it only covers approximately 40% of the development ready mining licences and excludes other potentially mineralised sites in multiple surrounding tenements within the New Dawn Lithium project. Torque Metals is optimistic about expanding this Exploration Target through additional soil sampling, geological mapping and drilling endeavours.

"Torque is presently engaged in a comprehensive drilling campaign comprising 5,000 metres of RC drilling, just completed and 1,000 metres of diamond drilling underway. The primary aim is to extend the known mineralisation and to increase the confidence of the data collected so far as we move towards validating this Exploration Target by establishing a maiden Mineral Resource Estimate

"I am pleased with the team that has been working tirelessly since Torque acquired access to New Dawn less than six months ago, to be able to deliver this significant Exploration Target"

Approach for establishing potential grade and tonnage scope of the Exploration Target

Torque's Exploration Target has been prepared utilising multiple sources of data to estimate the tonnage and grade of the Exploration Target. Geological modelling, using all available drilling, structural data and surface information was analysed to delineate the pegmatites at the New Dawn project.

The pegmatite wireframes were created in Leapfrog software by flagging individual pegmatite occurrences. These wireframes were extended up to 250m in strike, and 150m in dip, from existing drilling, which is supported by the extents of the uppermost pegmatite. This uppermost pegmatite was accurately delineated by historical and recent drilling, surface mapping and drone imagery.

Mineralisation wireframes were created at a cut-off grade of 0.3% Li_2O, as determined through a statistical review of the distribution of grades within the modelled pegmatites and confirmed by a visual review of continuity of mineralisation at this grade. Spatial continuity within the mineralised wireframes was reviewed by the creation of variograms which delivered continuity up to 120m.

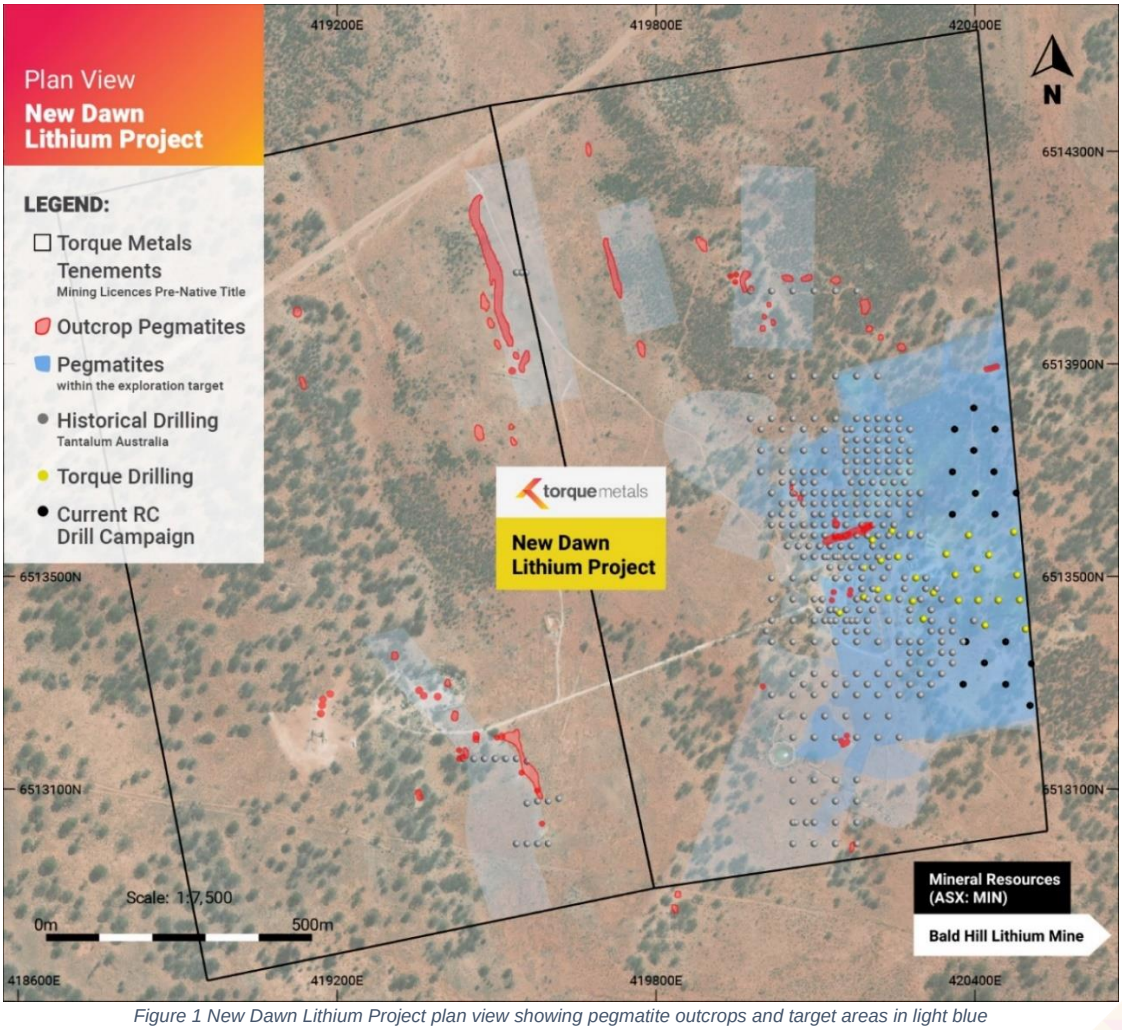

Figure 1 New Dawn Lithium Project plan view showing pegmatite outcrops and target areas in light blue

The mineralisation wireframes were constrained by the pegmatite models and allowed to extend beyond the extents of current drilling by 120m.

Bulk densities used for tonnage estimates of the Exploration Target, were determined from 93 measurements taken from recent diamond drilling core. Based on a 3D constructed weathering model, the bulk density was selectively determined within the oxide, transitional and fresh pegmatite horizons, using an arithmetic weighted mean approach.

Due to no data availability within the oxide zone, a referenced bulk density was used from the neighbouring Bald Hill mine[1]. The following bulk densities were applied to the Exploration Target: 2.0 Tonnes/m^3 (oxide zone); 2.55 Tonnes/m^3 (transitional zone) and 2.63 Tonnes/m^3 (fresh zone).

The lower case of the Exploration Target tonnage was determined using the proportion of the pegmatites which are mineralised in the best-informed areas of the deposit for each weathering domain and applying this to the broader pegmatite wireframes.

The upper case of the Exploration Target tonnage was determined by applying factors to the lower case which are considered reasonable by the Competent Person.

A modest tonnage factor was first applied to the lower case which was based on the tonnage discrepancy between differing interpretations of the pegmatite modelling. Another 10% of additional strike extent was considered appropriate given the mineralisation is currently not closed off in any direction.

Grade estimation (Ordinary Kriging) was undertaken within the mineralised domains using the variogram model created. While there is currently insufficient information to undertake a Mineral Resource Estimate, this grade estimation was used to provide information on grade distribution within the mineralised sections of the pegmatite.

The grade applied to the Exploration Target of 1.0% Li_2O to 1.2% Li_2O represents the range of grades of the main pegmatite lenses within the well-informed areas of the pegmatites and is considered to be a robust estimation of grade for the Exploration Target.

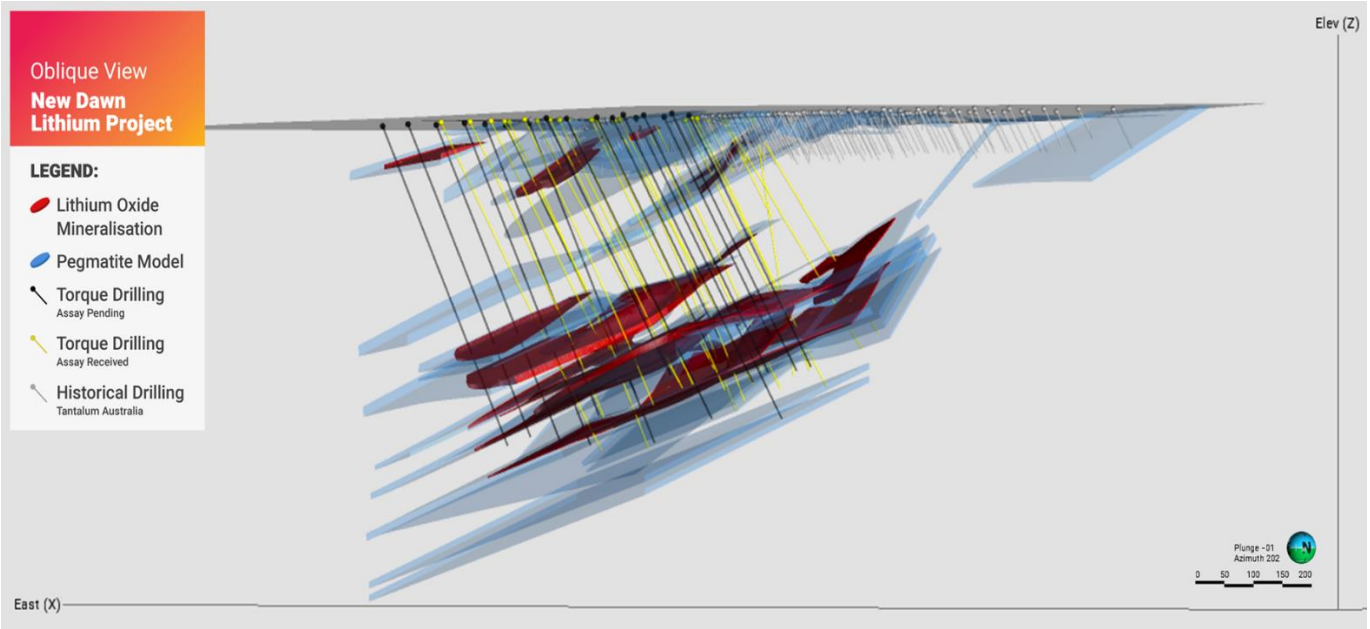

Figure 2 New Dawn Exploration Target showing lithium oxide mineralisation and pegmatite model

Key exploration data summary

The Exploration Target includes mineralisation within vertically stacked spodumene-rich[2] pegmatites identified through drilling, as well as the estimated size of pegmatites observed and sampled at the surface, where drilling has been minimal or absent thus far.

[1] *Jones, P. A. (2017). Independent qualified person's report on the Bald Hill tantalum and lithium project. CSA Global*
2 Refer to ASX announcement dated 7 December 2023, Assays Confirm High-Grade Lithium at New Dawn

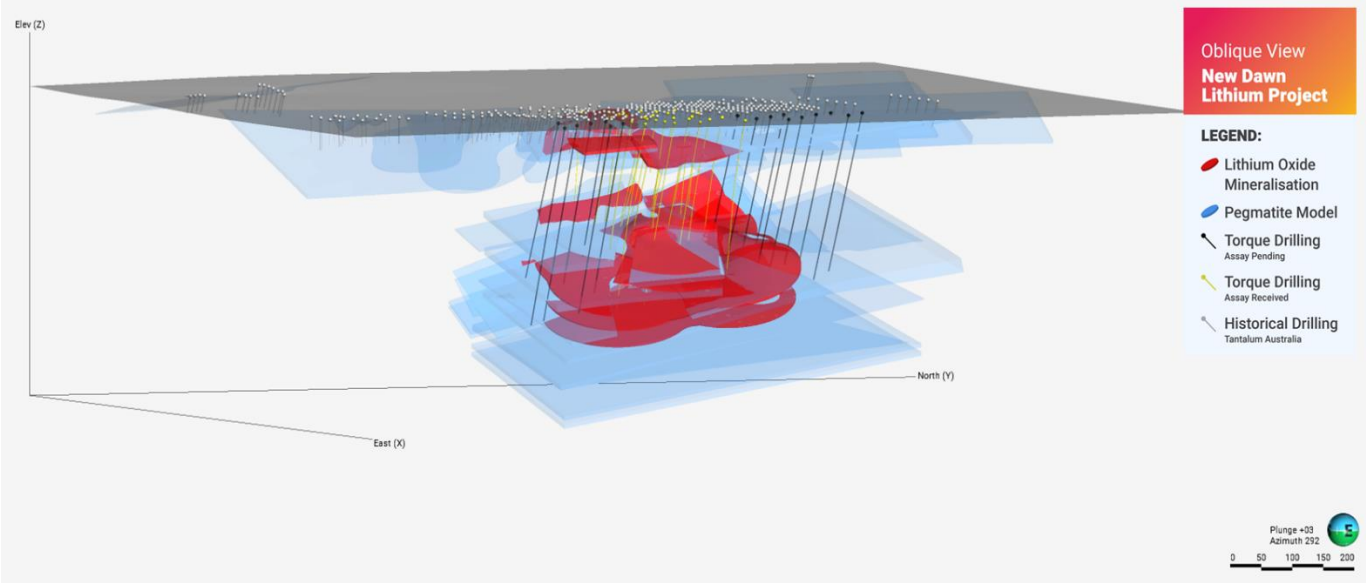

Figure 3 New Dawn Exploration Target showing lithium oxide mineralisation and pegmatite model

Torque's Exploration Target is derived from the interpretation of geology and mineralisation information gathered as to date, data includes previously reported Exploration Results and historical information available in the public domain. The information used in the Exploration Target is summarised as follows:

- 325 historic reverse circulation drill holes available in public domain[3]
- 8 diamond drill holes (containing 965 number of sample assay's,161 within Pegmatite)[2] [4]
- 19 reverse circulation drill holes (containing of 986 number of sample assay's,535 within Pegmatite)[2]
- 18 surface grab samples[5]
- Geophysics (gravity, magnetics and radiometric imagery)[3]
- GIS maps & Photos (all available GSWA data & previous exploration mapping, including tenements, and outcrop data)[3]
- Satellite images (drone survey & orthomosaic data)[3]
- Structural data (GSWA data, exploration mapping & downhole structural measurements)[3]

The Exploration Target does not include prospective geology and targets that Torque has identified outside of the two mining leases, where there is potential to increase lithium mineralisation at New Dawn.

Geology and nature of mineralisation

The area of the New Dawn Lithium project, (2 mining licenses and 9 exploration licences) is underlined mainly by Archean metasediments intruded by porphyry dykes parallel to the original foliation. New Dawn is situated east of the Binneringie granite pluton which occurs on the eastern flank of the Kambalda Mafic-ultramafic complex.

Several pegmatite bodies have been identified within the New Dawn area, mainly hosted within meta-sediments comprised of biotite quartzite and quartz feldspar biotite schist.

Minor horizons of tourmaline quartzite and meta-arkose are evident from float and small outcrops. A quartz feldspar porphyry dyke forms a low strike ridge along the western side of the tenements and small outcrops of a feldspar porphyry occur near the central part of the eastern boundary[6].

The Bald Hill — Dawn View pegmatites form a system that intrudes Archaean sediments immediately to the east of the Binneringie granite pluton. Tertiary marine sediments and recent alluvium predominantly overlay the contact area. Pegmatite swarms strike parallel to the regional foliation, generally about 350°; microgranite, quartz and pegmatite veining being indicative of shearing in this direction.

3 Government of Western Australia, Department of Mines, Industry Regulation and Safety. GeoVIEW.WA
4 Refer to ASX announcement dated 19 October 2023, First Assays Confirm Shallow Lithium and Multiple Pegmatite Intercepts at New Dawn
5 Refer to ASX announcement dated 5 September 2023, Option to Acquire Known Lithium and Gold Exposures in WA
6 Roger M Thomson, 1992 - Binneringie Tantalite Project M15/217 and M15/468, Western Australia

Country rock at New Dawn is mainly mafic schist, with chlorite and biotite quartzites, probably derived from fine-grained arenaceous and argillaceous sediments. A quartz-feldspar porphyry dyke forms a low strike ridge along the western boundary of M15/217, with small outcrops of feldspar porphyry near the eastern boundary[7].

The Mount Monger Fault is projected to pass within a kilometre of the Western boundary of the 2 mining licences while the Okeberry Fault is related to the quartz-feldspar porphyry dyke forming a low strike ridge along the western boundary of M15/217.

Recent geological mapping revealed multiple irregular pegmatite zones rich in albite, quartz, spodumene, and lithium-rich muscovite. New Dawn features four main pegmatite zones: SW, NW, NE, and Dawn View, alongside scattered smaller outcrops.

The North-East and North-West zones within New Dawn exhibit flat-lying pegmatites, while the South-West and South-East zones host en-echelon pegmatites predominantly dipping westward.

Tantalite mineralisation also occurs at New Dawn as coarse crystals within albite and as disseminations in albite-muscovite intergrowths, with occasional alteration rims of microlite is a common mineralised style. Tantalite mineralisation, featuring tantalum, tin, niobium, and rubidium, occurs in various forms, including as coarse crystals and fine disseminations.

Pathway to maiden Mineral Resource Estimate

The planned exploration tasks aim to verify the Exploration Target and transition it to a Mineral Resource Estimate through 2024.

Approvals

All necessary approvals for exploration drilling to assess the Exploration Target have been secured. The company remains confident that no further approvals are required considering the nature of the pre-Native Title mining licences.

Mining Licences

The Exploration Target area falls within Mining Licences M15/0468 and M15/0217. The Exploration Target covers approximately 40% of the tenements so that there is no need for additional Mining or Exploration Licences to validate the Exploration Target.

Exploration Drill Programs

Torque is currently engaged in a drilling campaign that aims to test some of the portions of the Exploration Target. The Company intends to continue drilling activities through 2024.

Metallurgical Test Work

Torque commissioned Independent Metallurgical Operations Ltd (IMO) to manage sighter metallurgical testing of core samples, to be assayed in laboratories in Perth. Samples are currently being obtained from 2 diamond core holes in an area within the Exploration Target.

IMO will conduct sighter analysis to determine ore amenability to both coarse and fine spodumene beneficiation though Heavy Liquid Separation/ Viking cone concentration and lithium flotation.

The metallurgical test work program is expected to be completed in Q1 2024; results will be used to support a Mineral Resource Estimate for publication.

Mineral Resource Estimate

Torque plans to enlist the services of global consultant Mining Plus to prepare the initial Mineral Resource Estimate for New Dawn that adheres to the guidelines outlined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (referred to as the "JORC Code"), or any updated version of the JORC Code applicable at the time of publishing the Mineral Resource Estimate.

7 Deschow, E.& Co. 1999 - Annual Report, Exploration at the Binneringie Pty Ltd, 1999. Tantalite Deposit (Mining Leases 15/217, 468).

New Dawn Lithium Project – Ongoing Drill Campaign

Ongoing drill campaign, encompassing recently finished 5,000 metres of RC drilling aimed to extend spodumene-rich pegmatitic lodes towards the North, South and West from recent intersections. Additionally, 1,000 metres of Diamond drilling is underway to investigate high-grade spodumene areas, providing crucial insights into lode continuity, geometry, structure and mineralisation.

Diamond drilling also includes the collection of samples for metallurgical test work that will be conducted by Independent Metallurgical Operations Ltd (IMO).

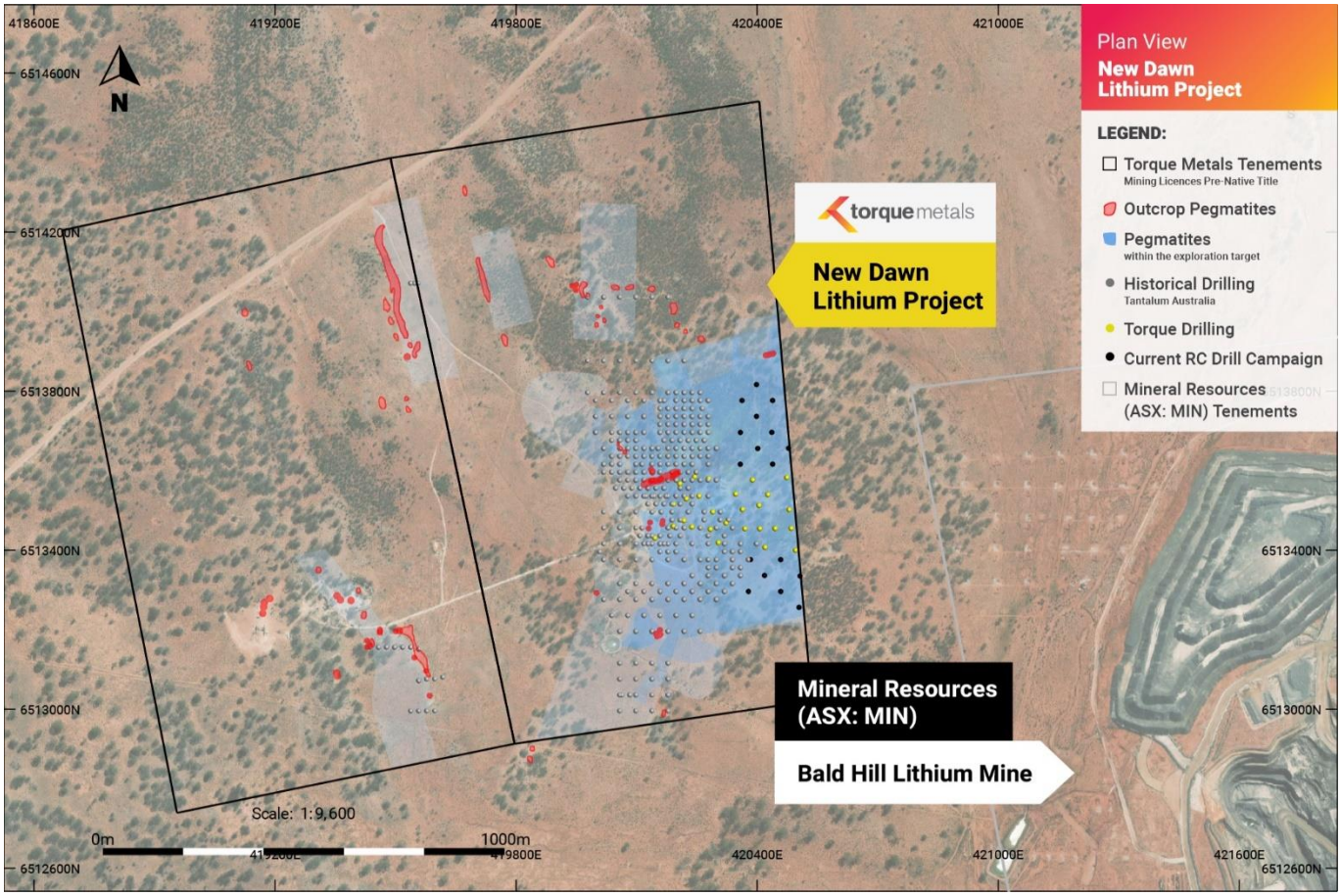

Figure 4 New Dawn Lithium Project. Current drilling campaign represented by black dots

Penzance Exploration Camp – Upcoming News

Torque intends to announce the following developments across its key projects in the coming months.

New Dawn Lithium Project

- RC drilling results
- Diamond drilling results
- Metallurgical characterisation
- Follow up drilling campaign

Paris Gold Project

- Maiden Mineral Resource Estimate
- RC drilling at Paris
- RC drilling results
- Maiden Exploration Target

About Torque Metals

Torque is a smart exploration company with a proven discovery methodology, combining drilling results with machine learning algorithms and geological interpretation. Torque's Board and management have successful records and extensive experience in the exploration, development and financing of mining projects in Australia.

Torque's Penzance Exploration Camp, extending over ~800km^2, includes 12 wholly owned, development-ready, pre-native title mining, 4 prospecting and 26 exploration licences (7 under application) ~30km east of Widgiemooltha in WA.

Torque is focused on mineral exploration in this well-established mineral province. Torque continues to evaluate and pursue other prospective opportunities in the resources sector in line with a strategy to develop high quality assets.

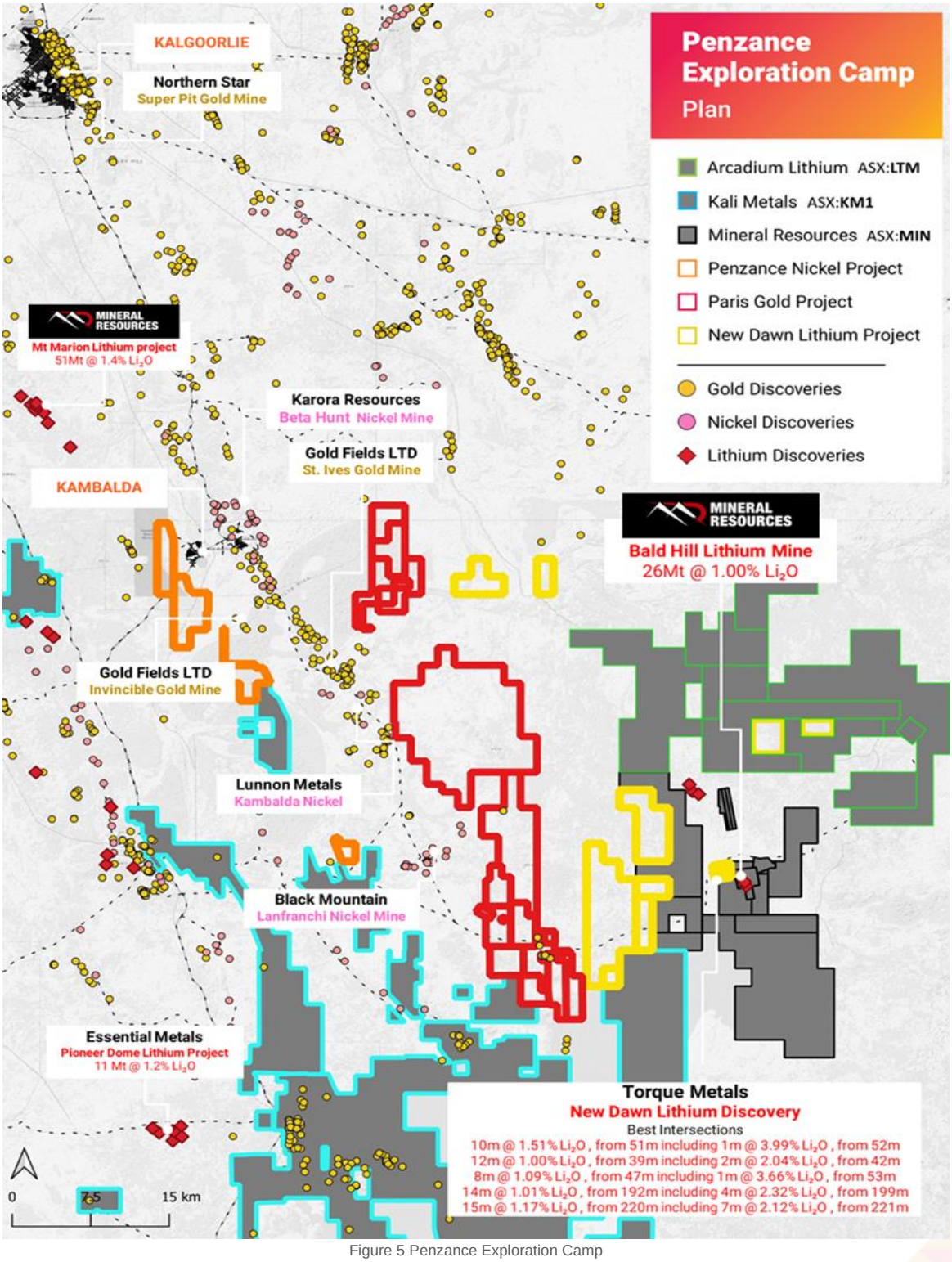

Figure 5 Penzance Exploration Camp

Competent Person Statement – Exploration Target

The information in this announcement that relates to the Exploration Target is based on information that has been compiled by Ms Jamie Oppelaar, who is a Member of the Australasian Institute of Mining and Metallurgy as well a Member of the Australian Institute of Geoscientists. Ms Oppelaar is a full-time employee of Mining Plus Pty Ltd and has acted as an independent consultant on the New Dawn Exploration Target. Ms Oppelaar has sufficient experience which is relevant to the style of mineralisation and deposit under consideration and to the activity Ms Oppelaar is being undertaken 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'. Ms Oppelaar consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

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 to ASX. 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.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 5 September 2023, 19 October 2023, 7 December 2023, 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.

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

For more information contact:

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APPENDIX 1: Update of RC drill program

All locations on Australian Geodetic Grid MGA_GDA94-51.

Downhole surveys were completed on all the DD and 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.

Hole ID	Coordinates			Depth (m)	Collar survey method	Prospect	Azimuth	Dip	Drill type	Drilling status	Assay	Status
	Easting	Northing	RL (m)									
2023NDDD001	420222	6513530	295	109	RTK GPS	New Dawn	280	-60	DD	Drilled	Received	Announced
2023NDDD002	420190	6513516	295	45	RTK GPS	New Dawn	270	-60	DD	Drilled	Received	Announced
2023NDDD003	420190	6513461	294	48	RTK GPS	New Dawn	280	-60	DD	Drilled	Received	Announced
2023NDDD004	420216	6513475	293	58	RTK GPS	New Dawn	270	-60	DD	Drilled	Received	Announced
2023NDDD005	420282	6513453	292	279	RTK GPS	New Dawn	270	-60	DD	Drilled	Received	Announced
2023NDDD006	420206	6513568	296	255	RTK GPS	New Dawn	270	-55	DD	Drilled	Received	Announced
2023NDDD007	420243	6513585	295	273	RTK GPS	New Dawn	270	-55	DD	Drilled	Received	Announced
2023NDDD008	420144	6513431	294	252	RTK GPS	New Dawn	270	-80	DD	Drilled	Received	Announced
2023NDRC001	420321	6513469	292	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC002	420236	6513459	293	276	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC003	420254	6513537	294	276	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC004	420302	6513420	292	312	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC005	420368	6513455	292	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC006	420278	6513580	294	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC007	420405	6513455	291	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC008	420345	6513542	293	306	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC009	420288	6513497	293	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC010	420443	6513455	291	276	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC011	420362	6513503	292	280	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC012	420403	6513513	292	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC013	420483	6513456	291	324	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC014	420387	6513577	293	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC015	420472	6513583	292	312	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC016	420425	6513540	292	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC017	420478	6513503	291	252	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC018	420418	6513408	291	354	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2023NDRC019	420494	6513401	291	366	RTK GPS	New Dawn	270	-60	RC	Drilled	Received	Announced
2024NDRC020	420357	6513617	294	337	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC021	420437	6513617	293	336	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC022	420357	6513697	294	246	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC023	420435	6513697	293	270	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC024	420400	6513656	293	246	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC025	420477	6513657	292	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC026	420382	6513377	290	342	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC027	420457	6513377	290	345	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC028	420377	6513297	289	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC029	420457	6513297	289	339	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC030	420417	6513337	290	312	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC031	420506	6513336	289	335	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending

2024NDRC032	420503	6513257	288	342	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC033	420397	6513817	296	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC034	420437	6513777	295	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC035	420361	6513777	295	282	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC036	420397	6513737	295	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending

APPENDIX 2: 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 methods of diamond drilling (DD) and reverse circulation drilling (RC) were used. • Core is collected in three metre passes and is then carefully transferred to core trays to retain the lithologies in the correct in-ground sequence. RC drilling was performed to accepted industry standards producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. • The splitter reject RC samples were collected into green plastic bags or plastic buckets and laid out on the ground in 20-40m rows. • RC chips were sampled as 3m composites, for the full length of all the RC holes drilled, using a PVC spear to produce an approximate 3kg representative sample. 1m sample splits were taken within pegmatite lithologies including 5m above and below the pegmatite boundaries. Samples were bagged into pre-numbered calico bags. • The full length of each RC hole drilled was sampled. • All samples collected are submitted to the contracted commercial laboratory, Bureau Veritas. 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. • Core is generally intact except in weathered or fault zones. Core recovery for each drill run was recorded down the full length of the drillhole. • The core is photographed and logged for lithology, visible mineralisation, alteration, structural features, and any other pertinent characteristics. • Zones of interest are marked for cutting / sawing. These intervals are cut in half using a diamond saw, with one half retained in the core tray and the other half submitted to the laboratory for analysis/test work. • Industry standard assay procedures, compliant with ISO 9001Quality Management Systems, are carried out on the core samples by Bureau Veritas laboratory, which holds NATA ISO 17025 certifications. • UV light was used to determine preliminary qualitative observations of the possible presence of lithium bearing minerals. Confirmation of the mineralisation (spodumene), although in preliminary phase, was confirmed by the use of RAMAN Spectroscopy conducted by the CMCA, University of Western Australia, refer to ASX announcement Assays Confirm High-Grade Lithium at New Dawn, 7 December 2023, page 6.
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 holes were drilled with a KWL1600 multi-purpose rig mounted on a Mercedes 8 x 8 with a 500psi/1350cfm Onboard Compressor supplied and operated by Blue Spec Drilling. • DD holes were diamond drilled from surface to End of Hole. Coring used HQ and NQ2 diamond bits. • Core was orientated where possible using standard drilling industry techniques.

		• Each drillhole was surveyed approximately every 5m using a north-seeking gyro tool. • RC holes were drilled using a 145mm (5.5in) face-sampling drilling bit. • Relevant support vehicles were provided.
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. Furthermore, a triple tube core barrel was utilized for Diamond drilling to ensure maximum sample recovery is obtained. • 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 fine material 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 known sample bias exists between sample recovery and grade. • The core is laid out sequentially in core trays. Minimal issues of sample recovery were encountered. Zones where broken material occurred (from zones of intense weathering / faulting) are recorded in the logs. Core recoveries were very high, averaging 99%. • Half core sampling ensures that samples are as representative as possible.
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 core from each hole is logged by site geologists, recording visual features of interest, the presence or absence of alteration, the presence and orientation of structural features, mineralisation if observed, the lithologies present and any other relevant factors or features in sufficient detail to allow for meaningful geological modelling and interpretation. • Logging is both qualitative (eg lithological details) and quantitative (eg structural measurements). • 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. • The total length of the RC and Diamond holes was logged. Where no sample was returned due to cavities/voids it was recorded as such • The entire length of each hole is logged and photographed. • The chip trays were examined under ultraviolet light to identify the presence and estimated percentage of any fluorescing mineral that could be spodumene.
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*	Sampling technique: • All RC samples were collected beneath the cyclone and 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

	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.*	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 its style, thickness and the consistency of intersections; the sampling methodology and 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 approximately every 50 samples containing a range of lithium values. • Blank washed sand material was inserted in the field approximately every 50 samples. • Overall QAQC insertion rate of 1:10 samples • Laboratory repeats were taken, and standards inserted at pre-determined level specified by the laboratory. • The sections of core selected for assay are cut in half using a diamond saw. This is carried out by established Kalgoorlie-based industry service provider Petricor Services. • This approach is considered fit for purpose and provides representative samples for assay.
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.*	• The samples collected were submitted to Bureau Veritas Laboratories in Perth. For lithium assays, after crushing and pulverising, an aliquot is digested by Sodium Peroxide Fusion in a zirconium crucible. The melt is dissolved in a dilute HCl and the solution is analysed by ICP-ES. This procedure is considered a total digest and is appropriate for the determination of lithium content in pegmatites. • Industry standard assay procedures, compliant with ISO 9001Quality Management Systems, are carried out on the samples. Bureau Veritas laboratory holds NATA ISO 17025 certifications. • Duplicates, blanks and samples containing standards are included in the sample stream / batches submitted. • Rock chips samples were selected from 2023NDR007 (@202m-203m) and 2023NDR014 (@194m-195m) for RAMAN spectroscopy. The analysis was conducted without further sample preparation. Raman spectroscopy was conducted on a WITec Alpha 300RA+ Raman system with an Andor iDUS 401 CCD maintained at −60°C and a 20× objective. An infrared (785 nm) laser was used with a 600 mm−1 grating. The mineral identification was conducted by comparing the measured Raman spectra obtained from the samples with spectra from spodumene standards (https://rruff.info/Spodumene/X050152) • The analysis was conducted independently by the CMCA, University of Western Australia. The comparison to the standard footprint of spodumene was confirmed in the selected samples.
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.*	• Samples collected were logged in field notebooks by Torque personnel. • Experienced Torque technical personnel reviewed all sampling and logging processes in the field. • Significant intersections have been independently verified by company personnel. • No twin holes have been drilled to date. • Primary logging and sampling data are captured into

<table>
<tr><td></td><td></td><td>Excel templates on palmtops or laptops.
• All paper copies of data have been stored.
• All data are ultimately stored in Torque's Perth-based centralised Access database with a Microsoft SQL front end which is managed by a qualified database geologist.
• Element assays are converted to stoichiometric oxide values using defined conversion factors (Source https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors)
<table><tr><th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr><tr><td>Li</td><td>2.1527</td><td>Li_2O</td></tr><tr><td>Cs</td><td>1.0602</td><td>Cs_2O</td></tr><tr><td>Rb</td><td>1.0936</td><td>Rb_2O</td></tr><tr><td>Nb</td><td>1.4305</td><td>Nb_2O_5</td></tr><tr><td>Sn</td><td>1.2696</td><td>SnO_2</td></tr><tr><td>Ta</td><td>1.2211</td><td>Ta_2O_5</td></tr></table>• No adjustments or calibrations have been made to any assay data, apart from the above conversions to oxide values.</td></tr>
<tr><td>Location of data points</td><td>• 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.</td><td>• Drill collars were initially located by a company geologist using a conventional hand-held GPS unit.
• Final collar surveys were conducted using a RTK GPS (Hi-Target RTK GPS V200), using a base station and GNSS rover. The base station was setup with a known reference point and survey accuracy was verified with a second known reference point.
• An independent drone survey for topography was conducted, that also supported the validation of the RTK GPS surveyed collar locations (validated within a margin of less than 0.5m difference).
• Downhole surveys are completed approximately every 5m using a true north-seeking Gyro tool.
• The grid system for the New Dawn Project is MGA_GDA94 Zone 51.</td></tr>
<tr><td>Data spacing and distribution</td><td>• 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.</td><td>• All drill collar data is tabulated in this announcement and shown on relevant diagrams herein.
• Drillhole spacing ranges between 40m-80m on a grid and (or) diamond pattern
• The existing drilling dataset is not considered sufficient to establish the geological and grade continuity necessary for a Mineral Resource estimate or an Ore Reserve estimate.
• Sample compositing has been applied to this drilling programme with 1m samples collected and submitted to the laboratory as 1m and 3m splits.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>• 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.</td><td>• Orientation of the drill core maximises unbiased sampling of relevant sections. The work is still at too early a stage to confirm categorically that all factors relevant to the actual deposit type have been established.
• No sampling bias is suggested based on geological information collected and collated to date.</td></tr>
<tr><td>Sample security</td><td>• The measures taken to ensure sample security.</td><td>• The core trays containing the core samples were transported by Torque staff and delivered to Petricore's Kalgoorlie facility for cutting. Petricore then arranged delivery to the Bureau Veritas Laboratories sample collection depot.</td></tr>
</table>

		• RC samples were collected in calico sample bags and, together with the diamond trays, were transported to the Perth office or the relevant Kalgoorlie or Perth laboratory by courier or company personnel. • Bulka bags were transported from the core shed to the Bureau Veritas Minerals laboratory in Perth by Torque Metals staff weekly. • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the data informing the Exploration Target has been completed by Mining Plus Pty Ltd and no material issues have been identified.

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.*	• Two granted mining licences (M15/217, M15/468) owned by Torque Metals and registered to H.A.N. Strindberg (50%) and S.H.F. Strindberg (50%). • At the time of reporting, there are no caveats or mortgages registered against the tenements and no known impediments to obtaining a licence to operate in the area. The tenements are in good standing. Both tenements were granted pre-Native Title Act.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements, totalling some 254 ha, were previously known as the Dawn View tantalite workings and were on a mineralised granite pegmatite originally discovered by Electra Holdings Pty Ltd in 1981 while under option from the Strindberg brothers. The Strindbergs subsequently carried out a gouging operation over a number of years until the property was acquired by J. Dautch, a director of Dawn View Pty Ltd, who constructed a treatment plant and is reported to have mined about 8,000 tonnes at an average recovered grade of 0.75 lbs Ta_2O_5 per tonne (375 ppm Ta_2O_5). This operation ceased in late 1991 owing to prolonged litigation leading to financing problems and the property was subsequently purchased by E. Dechow and T. Plotts who carried out a programme of geological mapping, sampling and drilling in early 1992. In 2001, Tantalum Australia undertook an intensive drilling project to define resources along the eastern one-third of the property covering the old Dawn View mine. A drilling program in 2001 led to a measured resource estimate of 1.04 Mt at 0.016% Ta_2O_5 over a strike length of 600m and to a depth of 30m. Potential exists to extend this resource southwards along strike. In recent years the ground has been worked by the Strindbergs, accumulating material in surface “stockpiles”.

Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The district is underlain mainly by Archean metasediments intruded by porphyry dykes parallel to the regional foliation and is situated east of the Binneringie granite pluton which occurs on the eastern flank of the Kambalda mafic—ultramafic complex. The Mt Monger fault is projected to pass within a kilometre of the western boundary of the tenements. A number of pegmatite bodies occur on the property, mainly hosted within metasediments comprised of biotite quartzite and quartz felspar biotite schist. Minor horizons of tourmaline quartzite and meta-arkose are evident from float and small outcrops. A quartz felspar porphyry dyke forms a low strike ridge along the western side of the tenements and small outcrops of a felspar porphyry occur near the central part of the eastern boundary. Four main areas of pegmatite have been defined; the SW, NW, NE and Dawn View zone with other smaller scattered outcrops. The open cut workings and RC drilling carried out by Dawn View Pty Ltd at the Dawn View zone in late 1989 (54 holes, 1,090m) defined an irregular pegmatite zone some 200m long with an albite-rich assemblage comprised of albite, quartz, blocky rx-felspar, spodumene and green (lithium-rich) muscovite. Spodumene crystals up to a metre long are evident in the open cut. Tantalite mineralisation is evident as coarse crystals up to one or two centimetres long in massive albite and as finer disseminations in fine grained albite-muscovite intergrowths. Occasionally the tantalite is seen to develop alteration rims of microlite. The North-East Zone may be the northern extension of the Dawn View pegmatite but is separated by an area of sand cover with small felspar porphyry outcrops. The zone consists of two pegmatites, a western body trending NNW and an eastern body trending NW. Both pegmatites appear to be flat lying. The assemblage is mainly blocky K-felspar, quartz and muscovite, however sugary albite alteration is evident in places. The North-West Zone is a linear N-S trending pegmatite extending about 500m south from the northern boundary near the access gate. The main pegmatite is a quartz, k-felspar, muscovite assemblage with an increasing albite content to the south. This pegmatite is flanked to the south by an albite and green muscovite-bearing pegmatite. Both of these pegmatites appear to be flat lying. In the South-West Zone three en echelon pegmatites occur over a 400m strike length near the plant site. The western and central pegmatites appear to dip 20^0 - 30^0 west. Other small pegmatite outcrops occur near the southern boundary and north-east towards the Dawn View workings. A flat lying spodumene bearing pegmatite occurs west of the Dawn View zone and a narrow linear apparently steep dipping pegmatite occurs near the eastern boundary. The near-horizontal pegmatites were considered more prospective for commercial tantalum mineralization. In general, the

		pegmatites range from 2 to 10 m in thickness and are commonly covered by shallow colluvial material. The pegmatites have yielded a rich assemblage of minerals, particularly around the old Dawn View mine. The mineralized massive albite cleavelandite zone contains quartz, K-feldspar, and green lithium-rich muscovite. Spodumene crystals up to 1 m long have been recorded in the Dawn View pit. Tantalite mineralization is present as fine disseminations in albite muscovite intergrowths, and also as coarse crystals 1-2 cm in length in massive albite and muscovite. Whole-rock chemical analysis of one tantalite specimen yielded Ta values of 10,491 ppm, Nb values of 5,244 ppm, and Rb values of 2,513 ppm. Other tantalum minerals include microlite, tantite, and coarse ixiolite crystals.
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 the relevant tables and appendices included herein.
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 assay results reported in this announcement. • No metal equivalent values have been used. • No data aggregation techniques have been applied.
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').*	• At this stage, no relationship between mineralisation widths and intercept lengths has been concluded. • All results are reported as downhole widths. The existing pegmatite interpretation suggests the mineralisation is approximately perpendicular to the recent drilling. • The downhole widths reported are approximately representative of true widths.
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 summary intercept tables are included in this report.
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*	• The Company is of the opinion that the ASX announcement is a balanced report with all material results reported.

	Results.	
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. • Geological observations have been factored into the report.
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.*	• Diamond and RC drilling continues with holes planned to test the pegmatites at shallower depths and along strike. • Drill testing of other priority target areas across the tenement area will commence in the coming drilling campaigns.