

# ASX ANNOUNCEMENT

13 AUGUST 2024



ASX:TOR

## DIAMOND DRILLING COMPLETED AT PARIS GOLD PROJECT

Torque Metals Limited (“**Torque**” or “**the Company**”) (ASX: **TOR**) is pleased to announce it has completed another phase of infill and extensional diamond drilling at its wholly owned flagship Paris Gold Project, located in the West Australia Goldfields region - one of the most favourable jurisdictions for minerals exploration globally.

### HIGHLIGHTS

- Diamond drill program successfully completed, comprising 1,106m across the Paris (4 holes, 1,006m) and HHH (1 hole, 100m) prospects.
- Program objective was to infill and extend high-grade mineralisation while obtaining structural, geotechnical and density information to enhance and inform Torque’s maiden Mineral Resource Estimate.
- Core samples are now at the laboratory; assay results expected late August.
- Imminent ~7,000 m RC program is being fine-tuned with Program of Work (POW) approved.
- Paris is a shallow, high-grade, high-recovery (>96%) gold project located proximate to processing infrastructure and surrounded by producers such as Goldfields, Westgold, Northern Star among others.

### Torque’s Managing Director, Cristian Moreno commented:

*“Torque has successfully completed its next 1,106 metres of diamond drilling at its Paris Gold Project, targeting both infill and extension of high-grade mineralisation. Core samples are now at the laboratory, with assay results anticipated within the next few weeks.*

*“Additionally, the company is poised to kick off a 7,000-metre RC drilling program currently being optimised with its Program of Works (POW) already approved. As we near the finalisation of our maiden Mineral Resource later this quarter, these results will build on an enhanced Paris Gold resource.*

*“Concurrently, soil sampling is underway across previously unexplored targets, outside of the MRE zone, with results expected by mid-September. The remainder of 2024 promises to be an exciting period for Torque, with multiple key updates on the horizon.”*

### PARIS PROJECT RESOURCE DEFINITION UPDATE

An exploration campaign of ~8,000m (~1,000m Diamond, ~7,000m RC) is underway and focused on unlocking more high-grade gold from the Paris Gold Project on an extensional and infill program ahead of its imminent maiden Mineral Resource Estimate (MRE).

## DIAMOND CAMPAIGN

During July Torque completed 1,106 metres of diamond drilling: 1,006 metres across four drill holes at the Paris prospect; and one drillhole of 100 metres at the HHH prospect.

Paris look-alike mineralisation style is evident in these holes; core samples are now at the laboratory and assay results expected within three weeks.

## RC CAMPAIGN

Torque's technical team is now preparing for a complementary reverse circulation (RC) drilling phase of ~7,000 metres targeting the Paris and HHH gold systems. These zones have already demonstrated strong potential, with previous drilling intersecting significant mineralisation, such as **35 metres at 14.12 g/t gold from 157.85 metres<sup>2</sup>**. Furthermore, the Eva prospect, a recent discovery between the Paris and HHH prospects, returned promising results, including **16 metres at 4.19 g/t gold from 66 metres<sup>1</sup>**.

The RC program is being fine-tuned, with the Program of Works (POW) approved and the rig to be mobilised this coming week.

## FUTURE ACTIVITIES

Torque's maiden Mineral Resource Estimate is progressing well, with the forthcoming results poised to enhance the overall value of the Paris Gold prospect. Future expected news will focus on:

- In-fill and extensional RC drill campaign ~7,000m between HHH and Paris lodes
- Diamond drill results ~1,106m
- RC drill results ~7,000m
- Paris Gold Project; Torque's maiden Mineral Resource Estimate
- Soils campaign results on recently acquired tenements
- Paris Gold Project Exploration Target

## GOLD MINERALISATION AND RECOVERY

Paris deposits are characterised by parallel structures extending **2.5 kilometres by 1 kilometre and remain open** in all directions, indicating further discovery potential. Some of the best results at Paris (since Torque commenced exploration at the asset), are:

- ✓ **16m @ 4.19 g/t gold** from 66m, including **2m @ 13.12 g/t gold** from 72m and **2m @ 18.91 g/t gold** from 80m in 24HRC087<sup>1</sup>
- ✓ **35m @ 14.12 g/t gold** from 157.85m including **1.2m @ 185 g/t gold** from 174.7m; **4.44m @ 20.82 g/t gold** from 170.3m and **2.49m @ 40.6 g/t gold** from 167.8m 23PRCDD076<sup>2</sup>
- ✓ **10.79m @ 3.64 g/t gold** from 144m and **5.26m @ 3.8 g/t gold** from 166.58m within **27.84m @ 2.19 g/t gold** from 144m in 24PRCDD096<sup>1</sup>
- ✓ **41m @ 5.93 g/t gold** from 188m including **3m @ 25.54 g/t gold** from 189m; and **2m @ 59.35 g/t gold** from 204m 22PRC056<sup>3</sup>

<sup>1</sup> Refer to ASX announcement dated 17 June 2024 "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"

<sup>2</sup> Refer to ASX announcement dated 5 July 2023 "Paris Delivers 185g/t Bonanza Gold Interval"

<sup>3</sup> Refer to ASX announcement dated 23 February 2023 "Multiple One Ounce per Tonne Intercepts at Paris Gold Camp"



- ✓ **39m @ 6.05 g/t gold** from 175m including **9m @ 10.66 g/t gold** from 178m; and **3m @ 29.4 g/t gold** from 202m 22PRC053<sup>4</sup>
- ✓ **27m @ 10.7 g/t gold** from 177m including **6m @ 32.45 g/t gold** from 183m; and **12m @ 19.7 g/t gold** from 177m 22PRC040<sup>5</sup>

Independent Metallurgical Operations Ltd (IMO) oversaw metallurgical testing of core samples from the Paris and Observation deposits in the Paris Gold Project. Gravity tests identified substantial recoverable gold, constituting **40.7%** and **39.9%** of the Paris and Observation composites, respectively. Comminution tests indicated a medium ore hardness, with Bond Ball Work Index values of **13.6 kWh/t** for Paris and **9.5 kWh/t** for Observation. Additionally, cyanide leaching achieved impressively high gold recoveries of **96.7%** and **99.7%** for the Paris and Observation composites, respectively<sup>6</sup>.

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<sup>4</sup> Refer to ASX announcement dated 2 February 2023 "Further High-grade Gold Intersections Supports Paris Gold Camp in WA Gold Fields"

<sup>5</sup> Refer to ASX announcement dated 8 September 2022 – "Exceptional wide high-grade gold demonstrates strong growth potential at Paris project"

<sup>6</sup> Refer to ASX announcement dated 27 September 2023 – "Exceptional Gold Recoveries in Paris Project Metallurgical Testwork"



## ABOUT TORQUE METALS

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

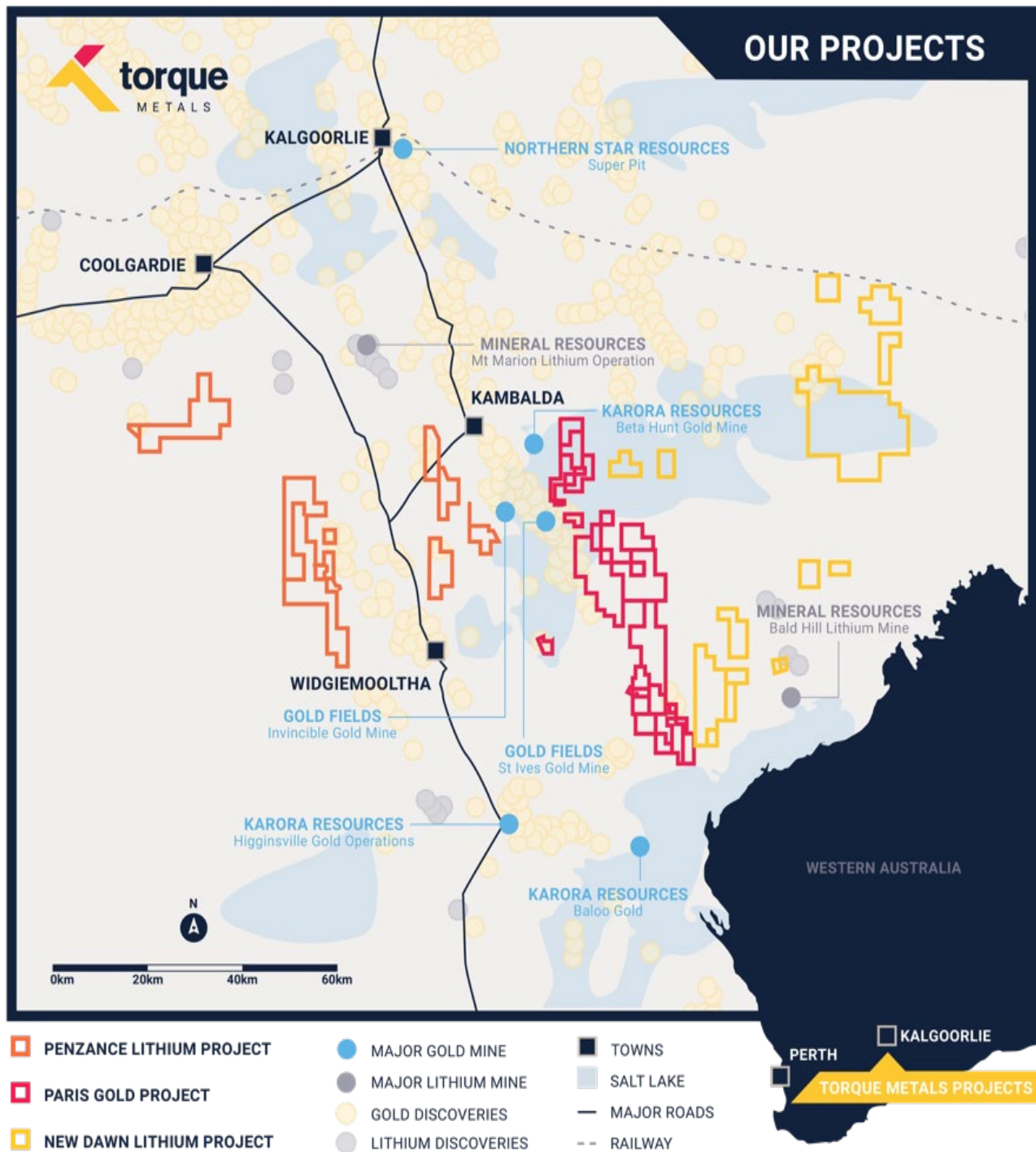


Figure 1 Penzance Exploration Camp; Paris Gold, New Dawn Lithium and Penzance Lithium projects

Torque's expanded Penzance Exploration Camp covers ~1200km<sup>2</sup> of land, including 13 mining licences, 4 prospecting licences and 38 exploration licences ~90km Southeast of Kalgoorlie 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.



## COMPETENT PERSON STATEMENT – EXPLORATION RESULTS

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, Australian Institute of Management and Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited, 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.

## PREVIOUSLY REPORTED RESULTS

There is information in this announcement relating to exploration results which were previously announced on 17 June 2024, 27 September 2023, 5 July 2023, 23 February 2023, 2 February 2023, and 8 September 2022. Other than as disclosed in this announcement, 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 an 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.

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