



Announcement Summary

Entity name

TORQUE METALS LIMITED..

Date of this announcement

Tuesday January 28, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Incentive Options vesting at \$0.15 expiring on or before 31 January 2030	15,000,000	28/01/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TORQUE METALS LIMITED..

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

621122905

1.3 ASX issuer code

TOR

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/1/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of securities in reliance on ASX Listing Rule 10.12 exception 12

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Incentive Options vesting at \$0.15 expiring on or before 31 January 2030

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

28/1/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Issue of Incentive Options as per 28 January 2025 announcement

<https://announcements.asx.com.au/asxpdf/20250128/pdf/06dwjwcfhqrhk6.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.15000000

Expiry date

31/1/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

TOR : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

The Incentive Options were issued to an incoming Director under the terms of their Director Appointment Letter.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Not previously announced as only agreed as part of Director appointment.



Issue details

Number of +securities

15,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

To remunerate and incentivise the Director and to align their interest with the interests of Shareholders.

Purpose of the issue

Other

Additional Details

To remunerate and incentivise the Director.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TOR : ORDINARY FULLY PAID	249,663,926

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TORAR : PERFORMANCE RIGHTS	500,000
TORAU : PERFORMANCE SHARES	90,000,000
TORAS : OPTION EXPIRING 06-DEC-2026 EX \$0.60	1,500,000
TORAV : OPTION EXPIRING 19-JUN-2025 EX \$0.12	19,375,000
TORAQ : OPTION EXPIRING 23-JUN-2025 EX \$0.35	500,000
TORAO : OPTION EXPIRING 07-MAY-2026 EX \$0.25	31,600,835
TORAT : OPTION EXPIRING 14-NOV-2026 EX \$0.18	8,000,000
New class - code to be confirmed : Incentive Options vesting at \$0.15 expiring on or before 31 January 2030	15,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

5.2c.1 How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

15,000,000 options