

SCHEMES OF ARRANGEMENT BECOME EFFECTIVE

Aston Minerals Limited (ASX: ASO) (**ASO** or **Aston**) provides the following update on the proposed merger between Torque Metals Limited (ASX: TOR) (**TOR** or **Torque**) and Aston by way of schemes of arrangement under the *Corporations Act 2001* (Cth), whereby Torque agreed to acquire all of the fully paid ordinary shares in Aston (**Share Scheme**) and all of the ASO unlisted options in the class “ASOAH” (**Scheme Options**) (**Option Scheme**, and together with the Share Scheme, the **Schemes**).

Lodgement of Court Orders and Suspension of Trading

ASO confirms that it has on 28 May 2025 lodged with the Australian Securities and Investments Commission (**ASIC**) a copy of the orders made by the Supreme Court of Western Australia (**Court Orders**) approving the Schemes.

A copy of the Court Orders lodged with ASIC is attached to this announcement.

The Schemes are now legally effective, and it is expected that ASO securities will be suspended from trading on the ASX from close of trading today.

Issue of Scheme Consideration

ASO shareholders who hold shares at 5:00pm (AWST) on 2 June 2025 (**Record Date**), will receive 1 TOR share for every 5.2 ASO shares held at the Record Date, in accordance with the terms of the Share Scheme.

ASO optionholders who hold Scheme Options at 5:00pm (AWST) on the Record Date, will receive 1 TOR share for every 2,500 Scheme Options held at the Record Date, in accordance with the terms of the Option Scheme.

It is expected that the Schemes will be implemented and the Scheme Consideration will be issued on 10 June 2025.¹

¹ Excluding Electing Small Scheme Participants and Ineligible Securityholders (as defined in the Scheme Booklet) who will receive their pro rata share of the Net Cash Proceeds under the Sale Facility as soon as reasonably practicable. Refer to Sections 5.8 and 5.9 of the Scheme Booklet for further information.

Timetable and Next Steps

The indicative timetable is set out below:

| EVENT | DATE |
|---|---|
| Suspension of trading of Aston Shares on ASX | Close of trading on Thursday, 29 May 2025 |
| Record Date for determining entitlements to the Scheme Consideration | Monday, 2 June 2025 |
| Implementation Date for the issue of Scheme Consideration to Scheme Participants | Tuesday, 10 June 2025 |
| Termination of official quotation of Aston Shares on ASX | 5:00pm (AWST) on Tuesday, 10 June 2025 (or as otherwise determined by ASX) |

The above dates and times are indicative only. Any variation to the above dates and times will be announced to ASX.

ASO will update ASO securityholders as to any material developments in relation to the Schemes as the timetable progresses.

If you require further information or have any questions in relation to the Schemes, please contact the ASO shareholder information line on 1300 441 597 (from within Australia) or +61 2 8072 1465 (from outside Australia) between 8.30am – 7.00pm (AEST) Monday to Friday.

This announcement has been approved for release by the Board of Directors of Torque Metals Limited² and the Board of Directors of Aston Minerals Limited.

For further information, please contact:

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² This announcement has been approved by the non-interested members of the Board of Directors of Torque Metals Limited. Mr Evan Cranston has declared an interest with respect to the transactions underlying the Schemes and did not participate in the consideration of this announcement.



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/21/2025

EX PARTE:
**ASTON MINERALS LIMITED (ACN 144 079
667)**

First Plaintiff

**ORDERS OF JUSTICE HILL
MADE ON 28 MAY 2025**

UPON APPLICATION of the plaintiff by originating process dated 7 February 2025, and UPON HEARING Mr J M Healy, of counsel for the plaintiff, IT IS ORDERED that:

1. Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the schemes of arrangement between:
 - (a) the plaintiff and its shareholders in the form contained in Annexure B of the Scheme Booklet, being Annexure “JM-40” of the affidavit of James McAuliffe affirmed on 26 May 2025 (Seventh McAuliffe Affidavit) in this proceeding (Share Scheme); and
 - (b) the plaintiff and its holders of unlisted options exercisable at \$0.09 per option and expiring on 16 October 2025, in the form contained in Annexure C of the Scheme Booklet, being Annexure “JM-40” of the Seventh McAuliffe Affidavit (Option Scheme),are both approved.
2. Pursuant to s 411(12) of the Act, the plaintiff is exempt from compliance with s 411(11) of the Act, in relation to the Share Scheme and the Option Scheme.
3. An office copy of these orders is to be lodged with the Australian Securities and Investments Commission by 29 May 2025.

BY THE COURT

THE HONOURABLE JUSTICE J HILL