



## TORQUE METALS TO LIST ON ASX TODAY FOLLOWING SUCCESSFUL IPO

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### Highlights

- Torque to list on ASX today at 11:30am AWST under the ticker code TOR
- Torque has immediately commenced drilling at its Paris Gold Project, with drilling ongoing
- Paris lies on the richly endowed Boulder-Lefroy Fault in Western Australia, along strike from >70Moz of numerous gold discoveries
- Initial ~4,000m drilling program will test potential for:
  - extensions to the existing Paris resource below the open pit,
  - extensions to historic Paris underground workings,
  - down dip extensions to the HHH pit; and
  - additional, nearby, drill ready targets
- Initial samples to be dispatched to laboratory shortly with first assay results anticipated to be received in August 2021
- Significant potential exists to increase the current gold resource base within the nine granted mining leases at Torque's Paris Project
- Highly experienced board and management team in exploration, development and financing of mining projects in Australia and overseas

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Perth-based, Western Australian-focused gold explorer Torque Metals Limited ("Torque" or "the Company") is pleased to announce that it is poised to join the ASX Official List today at 11:30am AWST, trading under the ticker code: TOR.

The completion of the listing process follows the raising of \$5.5 million from the issue of 27.5 million ordinary Torque shares at \$0.20 per share which received strong support, with applications for in excess of \$7 million received during the IPO process. The Company considered it prudent to accept a lesser amount now in order to retain a tight capital structure and maximise upside for shareholders.

The IPO provides funds necessary to accelerate exploration activities at its two wholly-owned gold projects, the flagship **Paris Project** and the **Bullfinch Project**, both located in richly gold endowed mining centres of Western Australia.

The Company has immediately commenced drilling activity at the Paris Gold Project with two RC rigs, with its first program being approx. 4,000-metres. The initial programme is to test for extensions of existing gold resource below the existing Paris open pit, extension to the Paris underground workings, extensions to the HHH open pit, and via other drill-ready targets in the vicinity of the Paris and HHH open pits.

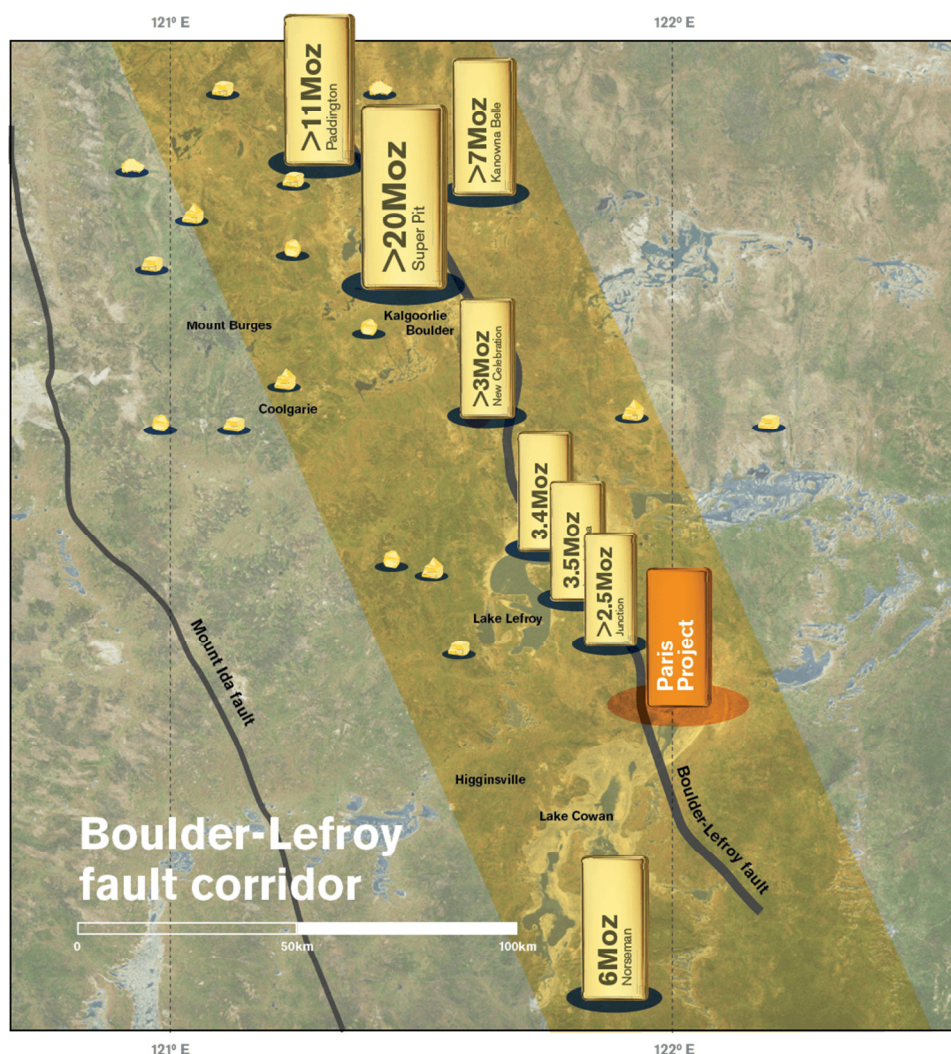
Initial samples are to be dispatched to the laboratory shortly with first assay results anticipated to be received in August 2021.

**Commenting on the successful listing, Executive Chairman Mr Ian Finch said:**

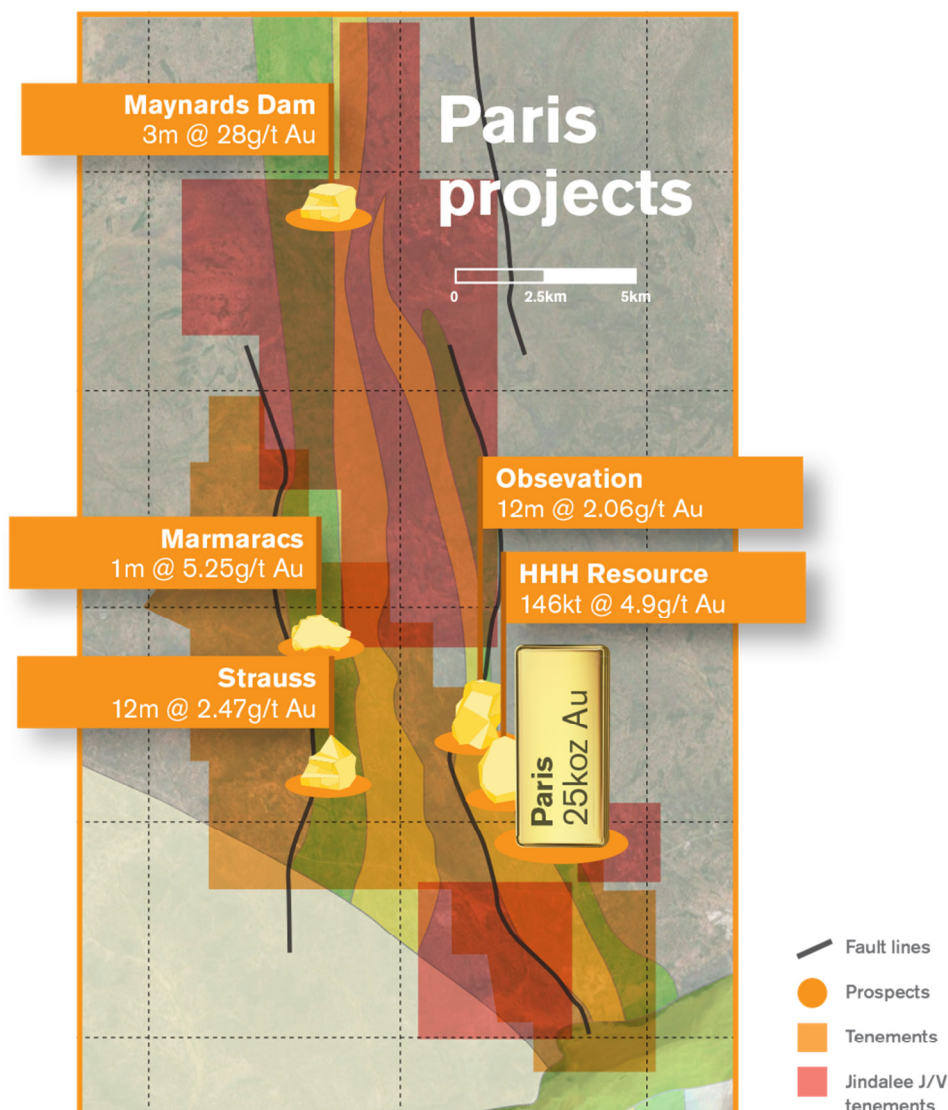
*"Today's listing on the ASX marks a major milestone for all of the team at Torque and follows on from a successful \$5.5 million IPO."*

*"With the ASX listing now complete, we are moving quickly and seamlessly into an extensive exploration programme on the ground. We are hitting the ground running at Paris where we have two RC drill rigs operating."*

*"I would like to take this moment to thank all our existing investors and welcome all new shareholders as we look forward to building value through our two major gold opportunities."*



**Figure 1: Paris Project located within the Boulder-Lefroy Fault Corridor**



**Figure 2: Main prospects in the Paris Project tenure**

### **The Exploration Program**

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (Figure 1). 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 (see Figure 2 for main prospects at Paris Project).

The initial exploration programme, consisting of approximately 4,000 metres of RC drilling will focus on testing potential for resource expansion in the brownfields areas around, and beneath, the existing shallow pits at Paris and HHH. It will also seek to test a number of high priority advanced-stage prospects from within the project area.



The planned exploration program at Paris open pit will include:

- Testing down dip extensions of Harold's Shoot, Walter's Shoot, Lister's Shoot and Senator's Shoot (Figure 3)
- Testing the contact zone where a prior hole (17DD003) demonstrated strong potential with an intersection of **1.36m @ 4.84g/t Au**.<sup>1</sup>
- Testing of Paris North where numerous significant drill results graded greater than 8g/t with highest intercept of **5.2m @ 14.2g/t Au**<sup>2</sup> (Figure 4).

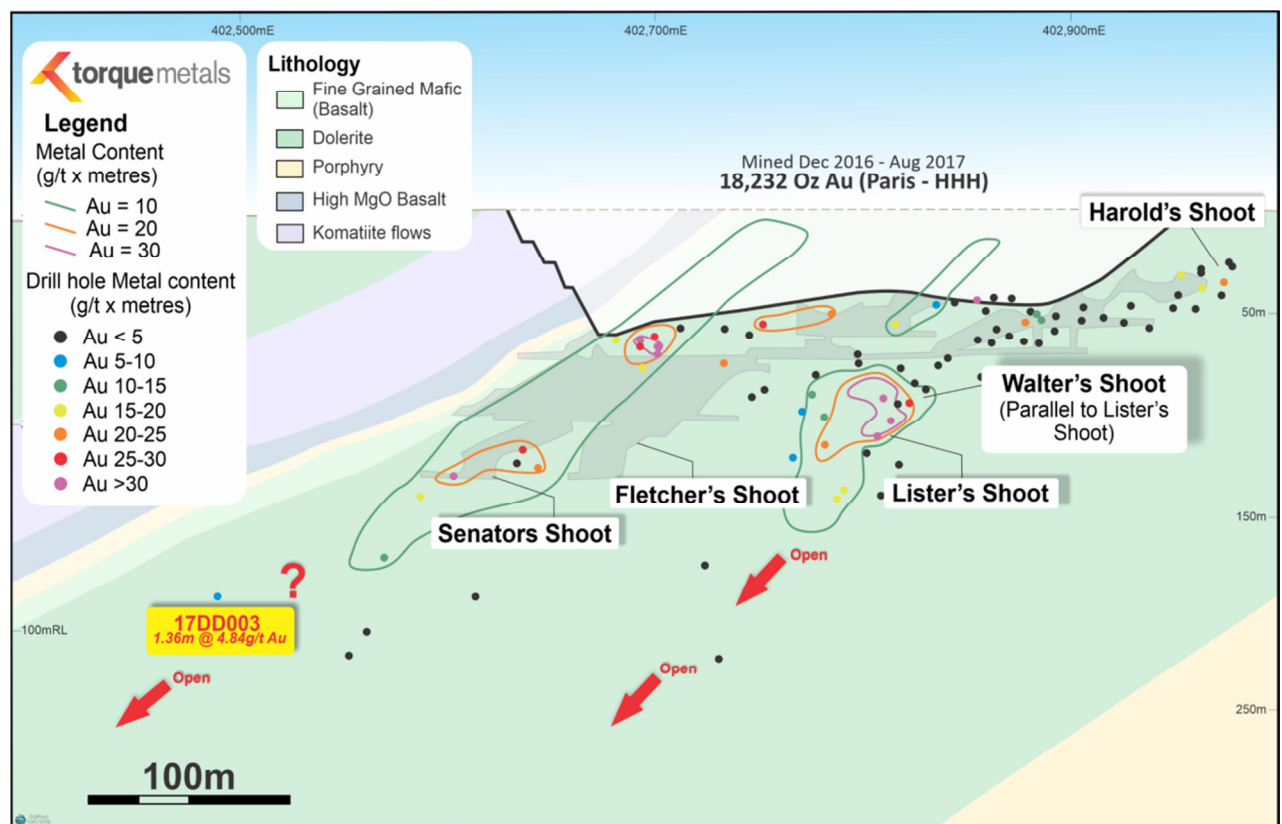
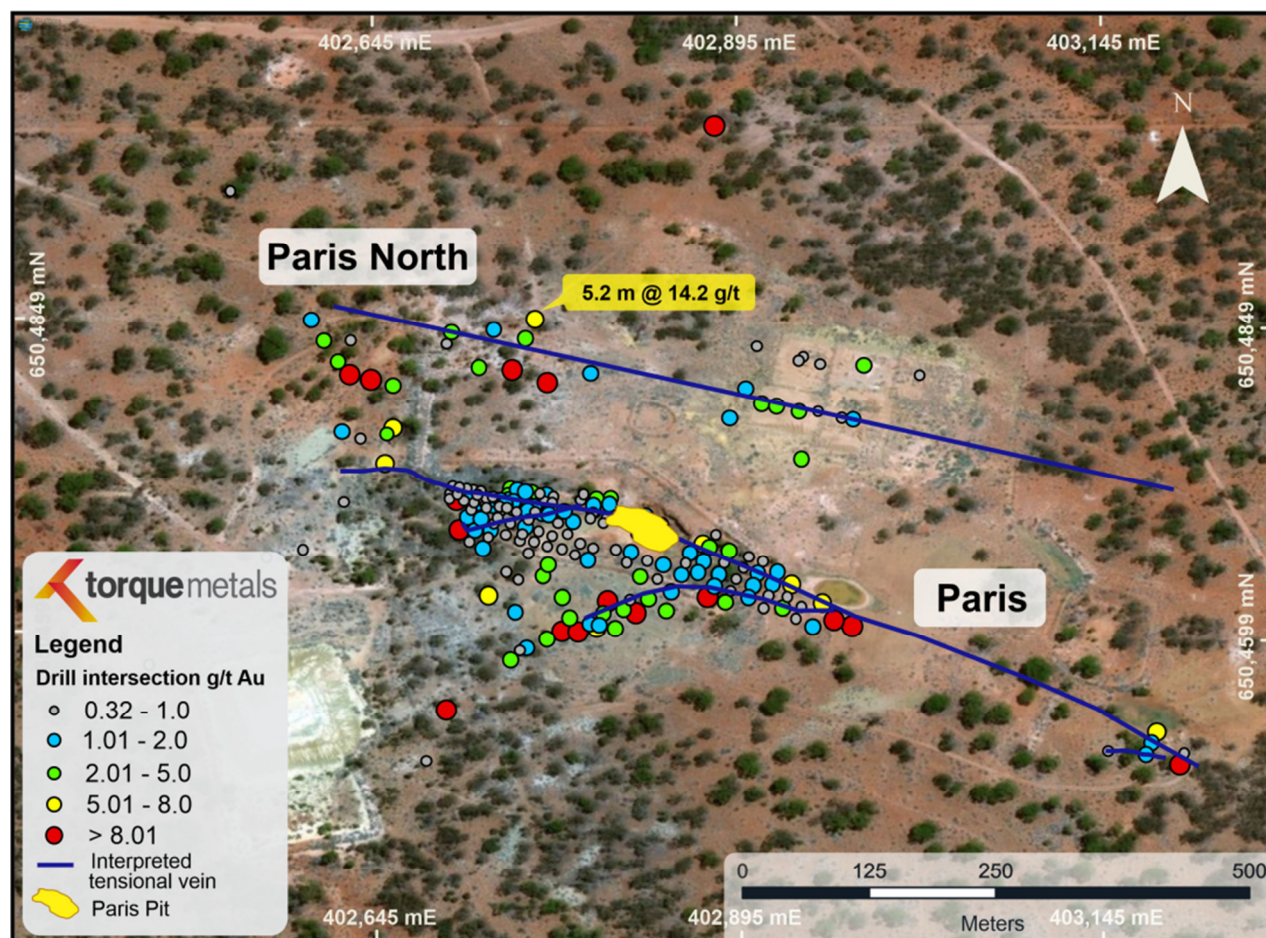


Figure 3: Long section of Paris Open Pit area.

<sup>1</sup> Refer to Torque Metals Prospectus, pg. 29

<sup>2</sup> Refer to Independent Technical Assessment Report prepared by Agricola Mining Consultants (accompanies Torque Metals Prospectus), pg.45



**Figure 4: Two parallel shears at Paris and Paris North**

At HHH open pit, exploration will consist of 3 – 4 RC holes to test down dip extensions of known gold beneath the pit (Figure 5).

In addition to its drilling immediately below the Paris and HHH pits, Torque will focus on other priority targets that are drill ready, including an immediate focus on the Observation prospect (Figure 6).

Torque is drilling approximately 30 RC holes at Observation which lies 800 metres north of the HHH pit, under shallow cover, and has the same geology as HHH and Paris.

Previously, only seven, scout RC holes tested the prospect, of which four contained significant gold, including **12m @ 2.06g/t Au<sup>3</sup>**. The holes will seek to identify the gold distribution and the potential for a Paris / HHH look-a-like on the same geological contact (See Figure 6).

<sup>3</sup> Refer to Independent Technical Assessment Report prepared by Agrícola Mining Consultants (accompanies Torque Metals Prospectus), pg. 24

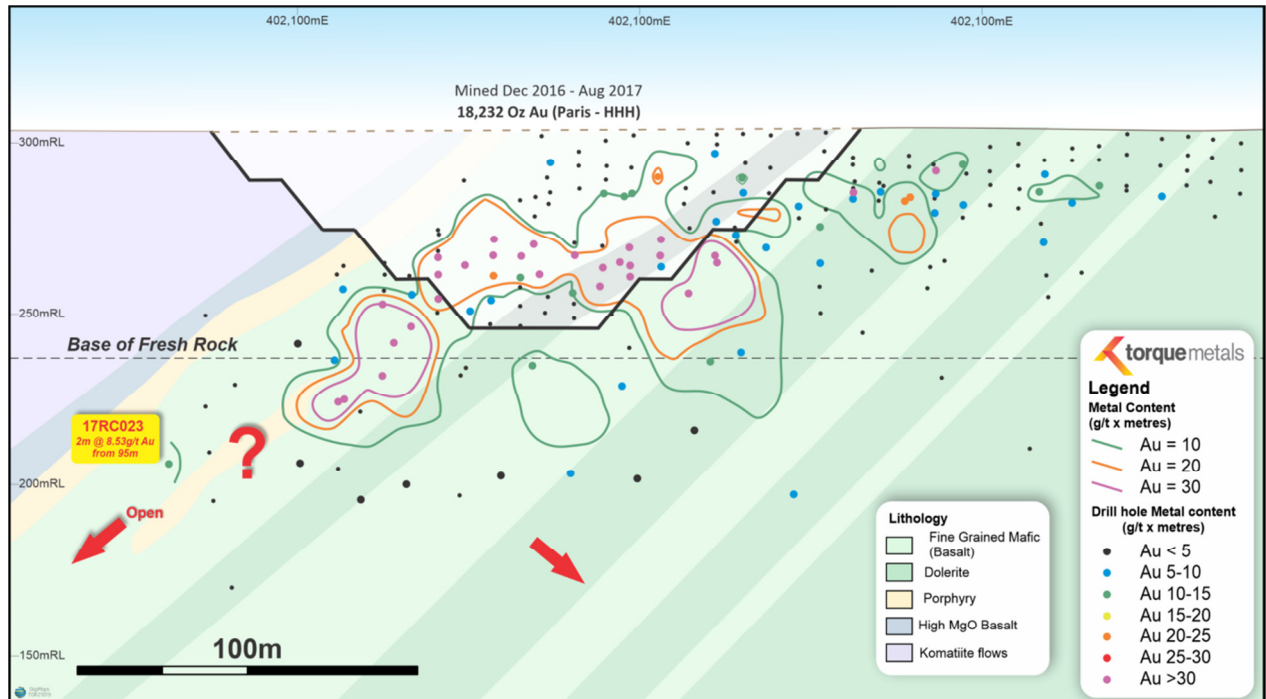


Figure 5: Long section of HHH open pit

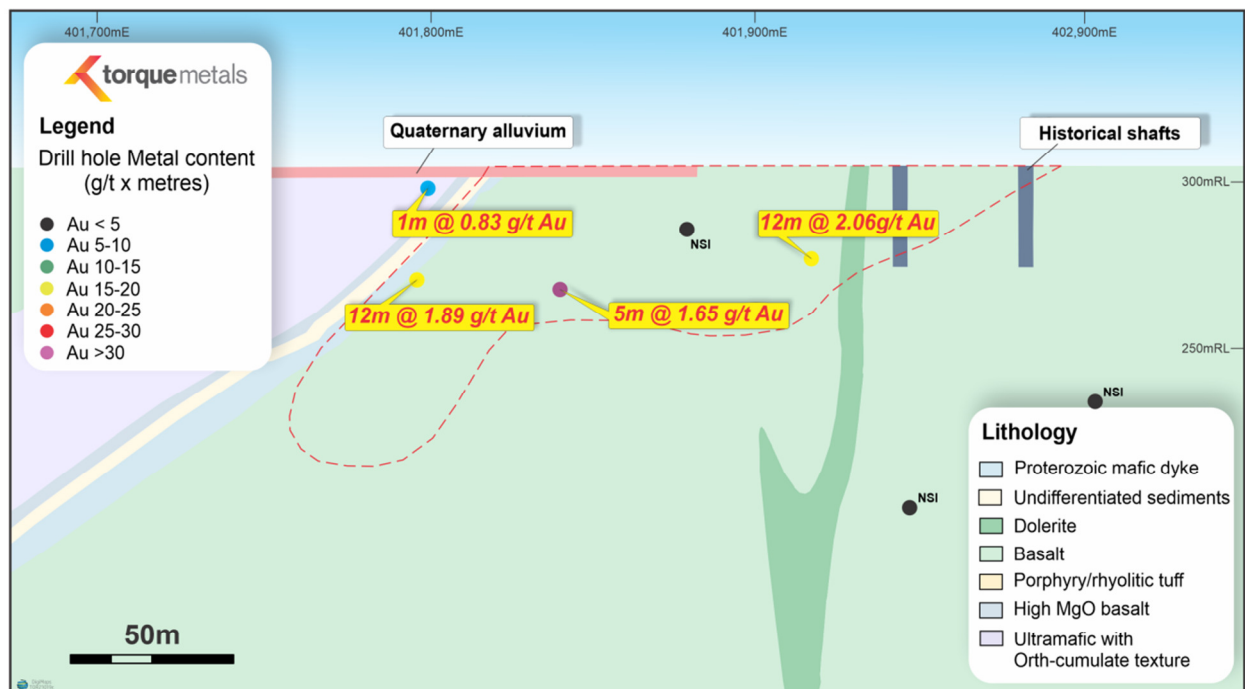


Figure 6: Long section of Observation prospect

**Torque Metals Limited ASX Announcement**  
**25 June 2021**

*All drill hole intersections, assay data, and resource figures referred to in this announcement relate to historical work. They have previously been reported in the Torque Metals Limited Prospectus dated 14 April 2021 in the Independent Technical Assessment Report prepared by Agricola Mining Consultants Pty Ltd. The relevant Competent Person Statement and Consent can be found on pages 1 and 2 of that report (pages 63 and 64 of the Prospectus).*

*Torque Metals confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning any resource estimates quoted herein continue to apply and have not materially changed.*

**ENDS**

**Authorised for release by the Torque Board of Directors.**

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