



A LARGE SCALE, **PURE GOLD** PLAY IN THE WEST AUSTRALIAN GOLDFIELDS

ASX: TOR

CORPORATE PRESENTATION | MAY 2025

CAUTIONARY STATEMENT

THIS PRESENTATION CONTAINS SUMMARY INFORMATION ABOUT TORQUE METALS LIMITED (ACN 621 122 905) ("TORQUE OR "THE COMPANY") AND ASTON MINERALS LIMITED ("ASTON"). THE INFORMATION IN THIS PRESENTATION IS OF GENERAL BACKGROUND AND DOES NOT PURPORT TO BE COMPLETE.

This Presentation, including the information contained in this disclaimer, is not a prospectus and does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful under applicable law, including the United States Securities Act of 1933, as amended (US Securities Act). Securities have not been registered under the US Securities Act or any US state securities laws and may not be offered or sold in the United States, an absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws.

The Company has prepared this Presentation based on information available to it at the time of preparation. All exploration results within this presentation have been previously reported, there is no new information or data materially affecting the exploration results. None of the Relevant Persons have independently verified the data contained in this Presentation. The information contained in this Presentation does not purport to be comprehensive. No representation nor warranty is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this Presentation or any other information provided by the Company.

You cannot assume that the information in this Presentation will be updated at any time subsequent to the date of this Presentation. The distribution of this Presentation does not constitute a representation by any Relevant Person that the information will be updated at any time after the date of this Presentation. Except to the extent required by law, no Relevant Person undertakes to advise any person of any information coming to their attention relating to the financial condition, status or affairs of the Company. To the maximum extent permitted by law, the Relevant Persons are not liable for any direct, in director consequential loss or damage suffered by any person as a result of relying on this Presentation or otherwise in connection with it.

NOTE AN OFFER

This presentation is for information purposes only. The presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any Securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to Securities.

STATEMENTS OF NUMBERS AND FINANCIAL PERFORMANCE

All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables contained in this Presentation are due to rounding.

REPORTING OF MINERAL RESOURCES AND RESERVES

This Presentation includes mineral resource information prepared by "competent persons" in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Where used in this Presentation, the terms "resource", "reserve", "proven reserves", "probable reserves", "inferred resources", "indicated resources" and "measured resources" have the meanings given to them in the JORC Code.

FORWARD-LOOKING STATEMENTS

This Presentation contains forward-looking statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Any statements contained in this Presentation that are not of historical facts may be deemed to be forward-looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company's business and the industry in which the Company operates and management's beliefs and assumptions.

These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, any or all of the forward-looking statements in this Presentation may turn out to be inaccurate. Factors that may cause such differences or make such statements inaccurate include, but are not limited to, the risk factors described in this Presentation. Readers of this Presentation are urged to consider these factors carefully in evaluating the forward-looking statements set out in this Presentation and are cautioned not to place undue reliance on such forward-looking statements. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise.

These forward-looking statements speak only as at the date of this presentation. Save as required by applicable law or regulation the company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, the events described in the forward-looking statements in this presentation may not occur. Nothing in this Presentation constitutes the provision of financial or legal advice.





PARIS GOLD PROJECT

A STANDOUT ASSET, PRIMED
FOR RAPID RESOURCE
GROWTH

⁶Super Pit¹ 31,6 Moz @ 1.4g/t Au

⁸Bullabulling: 2.3 Moz @ 1.2g/t Au

⁵Mount Belches 1.7 Moz @ 3.3 g/t Au

³Beta Hunt
2.6 Moz @ 2.69g/t Au

⁴Invincible Deepes
516 Koz @ 5.46 g/t Au

⁷Victory – Defiance – Leviathan
~ 3.7 Moz

⁷Argo – Apollo – Hamlet – Athena
~ 3.7 Moz

¹1,2 Moz @ 1.1g/t Au

²335 Koz @ 1.5g/t Au

⁹MRE 250,000oz @ 3.1 g/t Au

¹⁰~96% metallurgical recovery

Processing plant

~1200 KM²

COMBINED LAND PACKAGE

Strategic Position on WA Gold Fields

PARIS GOLD CAMP

¹Refer to ASX AAR Announcement dated 18 November 2024 – Nours Mining Conference Presentation
²Refer to ASX MRP Announcement dated 7 November 2024 – AGM Presentation
³Refer to ASX WGA Announcement dated 14 September 2024 – 2024 mineral resource estimate and ore reserves
⁴Refer to NISCOP Gold Fields Mineral Resources and Mineral Reserves Statement 2019
⁵Refer to Vault Minerals Web Page, Operations, Mount Manger Operations, 24 November 2024
⁶Refer to ASX NST Announcement dated 02 May 2024 – Annual Mineral Resources and Ore Reserves Statement
⁷Refer to NISCOP Gold Fields Australia Site Visit, 31 June 2014, 14 July 2014, 14 July 2014, 14 July 2014
⁸Refer to Minerals 260 Web Page, Bullabulling Gold Project, Bullabulling Mineral Resource Estimate as of December 2024
⁹Refer to ASX TOR Announcement dated 18 September 2024 – Paris Gold Project – Mineral Resource Estimate
¹⁰Refer to ASX TOR Announcement dated 17 December 2024 – Paris Gold Project – Outstanding Gold Recoveries

● MAXIMUS RESOURCES ● GOLD FIELDS ● LUNNON METALS ● VAULT MINERALS
 ● ASTRAL RESOURCES ● WESTGOLD ● MINERAL RESOURCES


TORQUE PROJECTS

MAJOR MINING OPERATIONS

— — FAULTS



10km

PRIME ASSETS IN PROLIFIC WA GOLD BELT

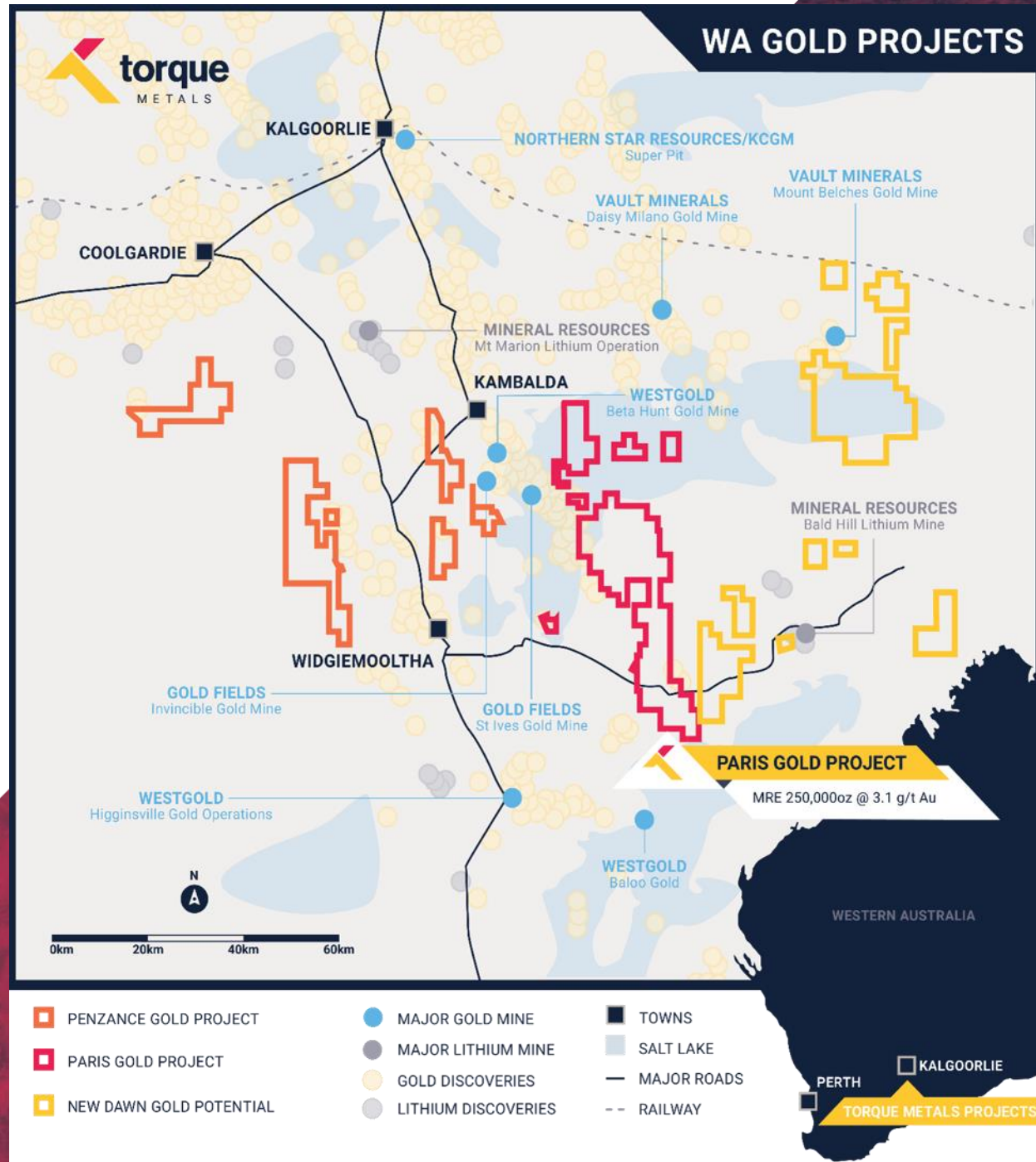
~1200 km²

SIGNIFICANT GOLDFIELDS
LANDHOLDING

Beta Hunt, Invincible, Higginsville,
St. Ives, Bald Hill

PROXIMATE TO KEY PROCESSING
INFRASTRUCTURE

14 ML's, 2 PL's, 48 EL's
DEVELOPMENT-READY



PARIS GOLD PROJECT: OPEN RESOURCE, SHALLOW DEPTH

250,000 @ 3.1g/t MINERAL RESOURCE ESTIMATE **A\$3,000/Oz²**

Open pit: 190,000 @ 2.9g/t Au

Underground: 60,000 @ 3.8g/t Au

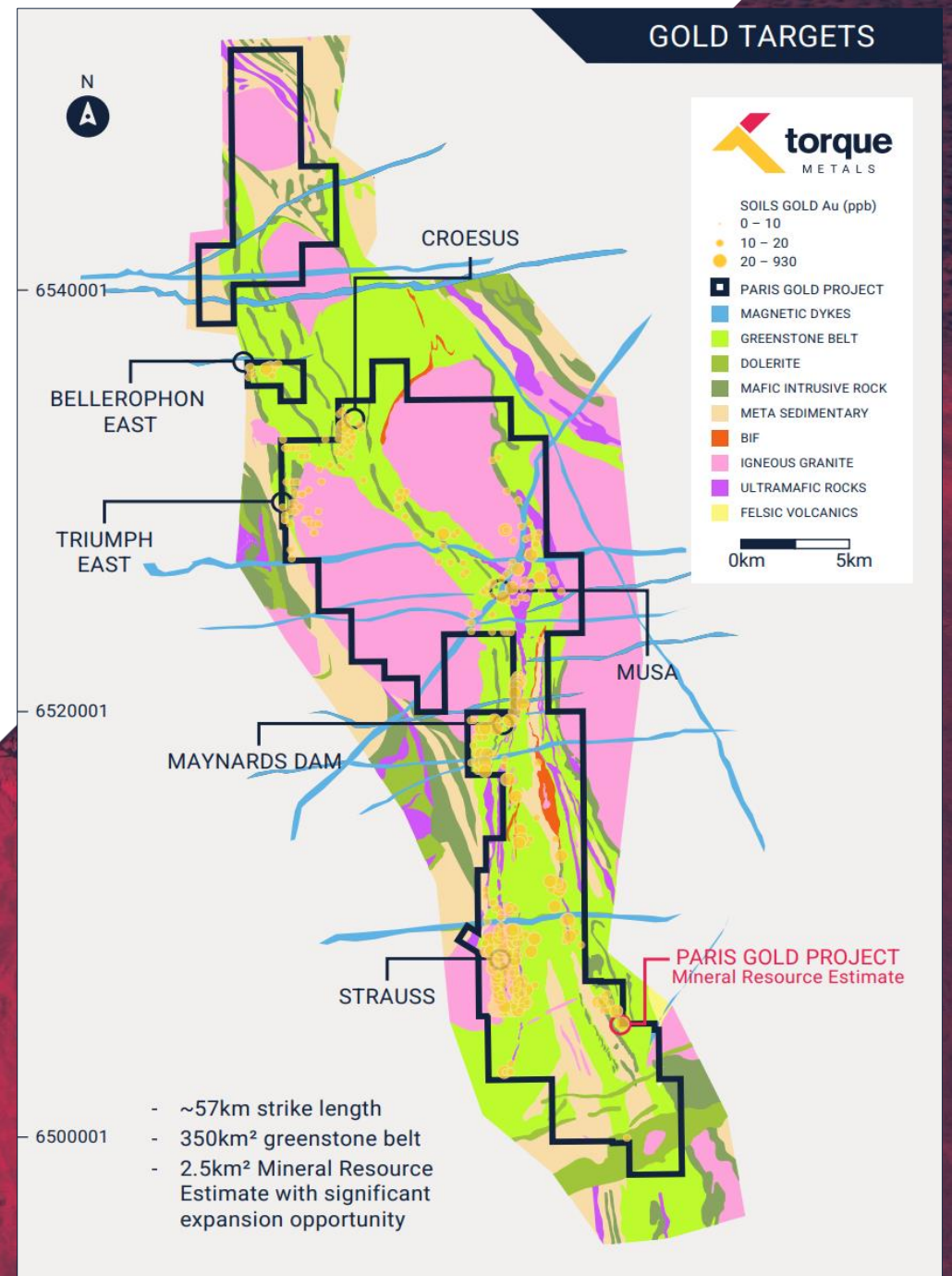
New drilling extending MRE,
results inc. **15m @ 12.57 g/t Au³**

EXTENSIVE AND PROSPECTIVE LAND AREA

Majority of drilling is shallow with 90% of the project with limited modern exploration. **2.5km²** explored of **350km²**

>96% METALLURGICAL RECOVERY RATE¹

Consistent, high recovery rates achieved
since the commencement of exploration.



¹Refer to ASX TOR Announcement dated 17 December 2024 – "Paris Gold Project – Outstanding Gold Recoveries"

²Refer to ASX Announcement dated 18 September 2024 – "Paris Gold Project – Mineral Resource Estimate"

³Refer to ASX Announcement dated 7 November 2024 – "15m @ 12.57 g/t gold intercept at Paris"

ALL-TIME INTERCEPTS AT PARIS SPEAK FOR THEMSELVES

TOP INTERCEPTS: PARIS GOLD DEPOSIT

Grade	g.m	Hole ID
35m @ 14.12 g/t gold from 157.85m	494.2	23PRCDD076
10m @ 46.6 g/t Au from 95m	466	DHD530
27m @ 10.7 g/t Au from 177m	288.9	22PRC040
22.15m @ 12.14 g/t gold from 188.27m	268.901	24PDD005
24m @ 10.7 g/t Au from 141m	256.8	21PRC025
39m @ 6.05 g/t gold from 175m	235.95	22PRC053
15m @ 12.57 g/t gold from 215m	188.55	24PRC160
13m @11.64 g/t Au from 61m	151.32	22PRC038
14m @ 10.7 g/t Au from 111m	149.8	PD-8
16.3m @ 7.95 g/t gold from 272m	129.585	24PDD001
2m @ 59.35 g/t Au from 204m	118.7	22PRC056
14.76m @ 7.6g/t from 168.13m	112.176	23PRCDD077
27m @ 3.96 g/t Au from surface	106.92	23PRC090
6m @ 15.2 g/t Au from 123m	91.2	21PRC021

TOP INTERCEPTS: OBSERVATION

Grade	g.m	Hole ID
9m @ 11.52g/t Au from 63m	103.68	21ORC009
4m @ 15.86 g/t Au from 57m	63.44	21ORC031
6.81m @ 7.59 g/t gold from 58.29m	51.6879	24ODD002
6m @ 8.45 g/t Au from 51m	50.7	21ORC036
16m @ 2.73 g/t Au from 18m	43.68	23ODD001
9m @ 3.98 g/t Au from 21m	35.82	21ORC008
6m @ 5.58g/t Au from 42m	33.48	21ORC003
3m @ 9.87 g/t Au from 72m	29.61	21ORC037
9m @ 2.96 g/t gold from 21m	26.64	21ORC010
9m @ 2.68 g/t Au from 21m	24.12	21ORC019
10m @ 2.36 g/t Au	23.6	OBS_012
9m @ 2.28 g/t Au	20.52	OBS_009

TOP INTERCEPTS: HHH

Grade	g.m	Hole ID
16m @ 4.19 g/t gold from 66m	67.04	24HRC087
12m @ 4.29 g/t gold from 69m	51.48	24HRC086
15m @ 3.12 g/t Au from 15m	46.8	21HRC023
9m @ 3.47 g/t Au from 30m	31.23	21HRC018
2 m 11.89 g/t Au from 18m	23.78	DHD507

*Refer to ASX:TOR Announcement 05 Jul 2023: "Paris Delivers 185g/t Bonanza Gold Interval".

*Refer to ASX:TOR Announcement 21 Feb 2022: "Emerging High-Grade Gold Zone Adjacent To Paris PIT".

*Refer to ASX:TOR Announcement 08 Sep 2022: "Exceptional Wide High-Grade Gold Demonstrates Strong Growth Potential At Paris Project".

*Refer to ASX:TOR Announcement 27 Aug 2024: "Robust First Iteration Of Results From Diamond Drilling At Paris Gold Project, RC Drilling underway".

*Refer to ASX:TOR Announcement 18 Oct 2021: "New High-Grade Discovery At Paris Gold Mine, High-Grade Gold Confirmed, Below And Adjacent To Existing Pits".

*Refer to ASX:TOR Announcement 02 Feb 2023: "Further High-Grade Gold Intersections Supports Paris Gold Camp In WA Gold Fields".

*Refer to ASX:TOR Announcement dated 22 Nov 2024 - "15m @ 12.57 g/t gold intercept at Paris".

*Refer to ASX:TOR Announcement dated 16 Nov 2022 - "Drilling Set To Re-commence At 2.5km Paris Gold Camp".

*Refer to ASX:TOR Announcement dated 10 Aug 2022 - "Drilling Re-commences At Paris Gold Project".

*Refer to ASX:TOR Announcement dated 17 Jan 2024 - "Strong Gold Results Extend Prospects Bolstered by Shallow Discovery".

*Refer to ASX:TOR Announcement dated 23 Feb 2023 - "Multiple One Ounce Per Tonne Intercepts At Paris Gold Camp".

*Refer to ASX:TOR Announcement dated 25 Aug 2023 - "Strong Gold Intersections at Paris Gold Camp".

*Refer to ASX:TOR Announcement dated 17 June 2024 - "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery".

*Refer to ASX:TOR Announcement dated 27 January 2022 - "New Gold Discovery At Paris Project".

*Refer to ASX:TOR Announcement dated 20 January 2022 - "Outstanding Gold Intercepts from Paris Project".

*Refer to ASX:TOR Announcement dated 18 August 2021 - "Broad, high-Grade Gold Hits at Paris".

*Refer to ASX:TOR Announcement dated 28 June 2022 - "A Vibrant Australian Gold Explorer".

*Refer to ASX:TOR Announcement dated 05 July 2023 - "Paris Delivers 185g/t Bonanza Gold Interval".

HIGH-GRADE GOLD MINERALISATION

Paris Gold Project – A Vastly Unexplored Treasure

A LOT FURTHER TO GO

Majority of drilling is shallow, deepest hole ~200m with multiple drilling intercepts not included in the existent MRE

MINERALISATION STYLE

Quartz veins with sulphides (pyrrhotite, chalcopyrite) + visible gold mineralisation

>96% METALLURGICAL RECOVERY RATE¹

Consistent, high recovery rates achieved since the commencement of exploration

GRAVITY RECOVERY¹

Gravity recovery up to **68.8%** of total gold recovery by the Knelson Concentrator prior to cyanide leaching



High-grade ore shoots are consistently linked to zones of massive pyrrhotite mineralisation, accompanied by quartz clasts and visible gold — as demonstrated in drillholes 24PDD001 and 23PRCDD076, which returned 16.3m @ 7.95 g/t Au and 35m @ 14.12 g/t Au, respectively.

¹Refer to ASX/TOR Announcement dated 17 December 2024 – "Paris Gold Project – Outstanding Gold Recoveries"
²Refer to ASX Announcement dated 18 September 2024 – "Paris Gold Project – Mineral Resource Estimate"
³Refer to ASX Announcement dated 7 November 2024 – "15m @ 12.57 g/t gold intercept at Paris"

MET TESTWORK

METALLURGICAL ANALYSIS, RESULTS CONFIRM FREE MILLING GOLD, LARGELY RECOVERABLE VIA GRAVITY SEPARATION

- ✦ High total gold recoveries, from **90.9% to 99.7%**.
- ✦ Strong gravity recoveries, from **39.9% to 68.8%**.
- ✦ Cyanide & lime consumption are low-moderate, all deposits.
- ✦ **Recovered grade** significantly higher than reported assayed grade.
- ✦ Works support conventional gravity + CIL flowsheet with low reagent consumption, high metallurgical performance.

Deposit	Year	Gravity Recovery (%)	Total Gold Recovery (%)	Recovered Head Grade (g/t)	Assayed Head Grade (g/t)	Residual Grade	48 Hour Cyanide Consumption (kg/T)	48 Hour Lime Consumption (kg/T)
Paris	2024 ¹	57.60%	96.10%	7.69	6.07	0.27	0.727	0.39
Observation		51.80%	90.90%	3.57	2.48	0.32	0.99	0.85
HHH		68.80%	96.50%	1.43	0.46	0.05	0.21	0.26
Paris	2023 ²	40.70%	96.70%	5.57	3.45	0.18	0.43	0.34
Observation		39.90%	99.70%	2.35	2.46	0.01	0.15	1.61
GRIND SIZE (P80) (µm)	106							
Nach Initial/Maintained (Ppm)	500/300							
Dissolved Oxygen (mg/L)	5-10							

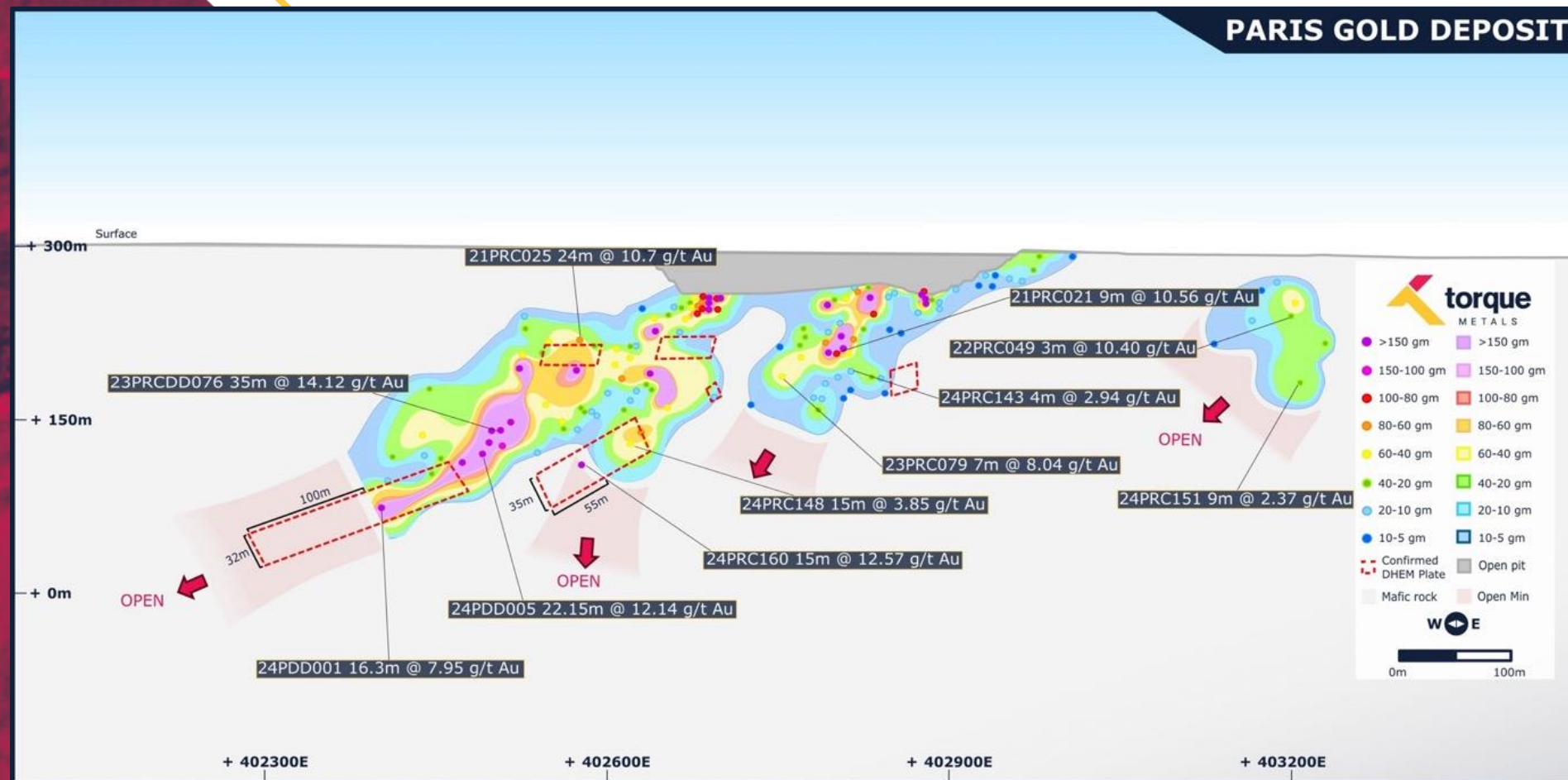
¹Refer to ASX:TOR Announcement dated 27 September 2023 – "Exceptional Gold Recoveries in Paris Project Metallurgical Testwork"



EM CONDUCTORS

- Highlights areas with increased conductivity, potentially linked to sulphide mineralisation associated with gold.
- Provides clear vectoring for follow-up drilling, improving targeting efficiency and reducing exploration risk.
- Indicates potential along strike and at depth, suggesting the mineralised system remains open.

MULTIPLE EM CONDUCTORS IDENTIFIED COINCIDENT AND ADJACENT OF KNOWN GOLD MINERALISATION



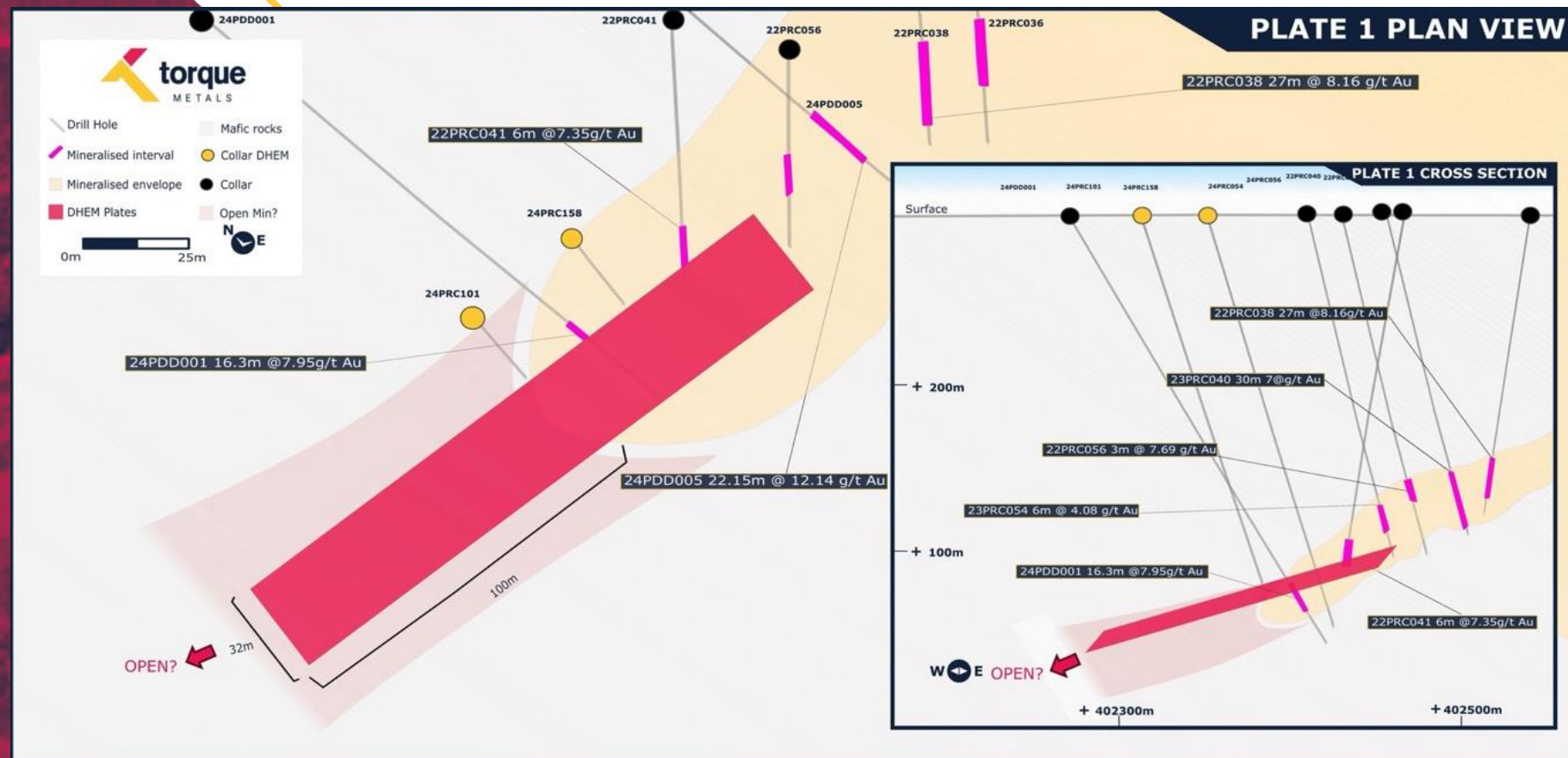
152,000 OZ @ 4.3 G/T GOLD OF 250,000 OZ @ 3.1 G/T GOLD



PARIS GOLD DEPOSIT

CONDUCTOR PLATE 1

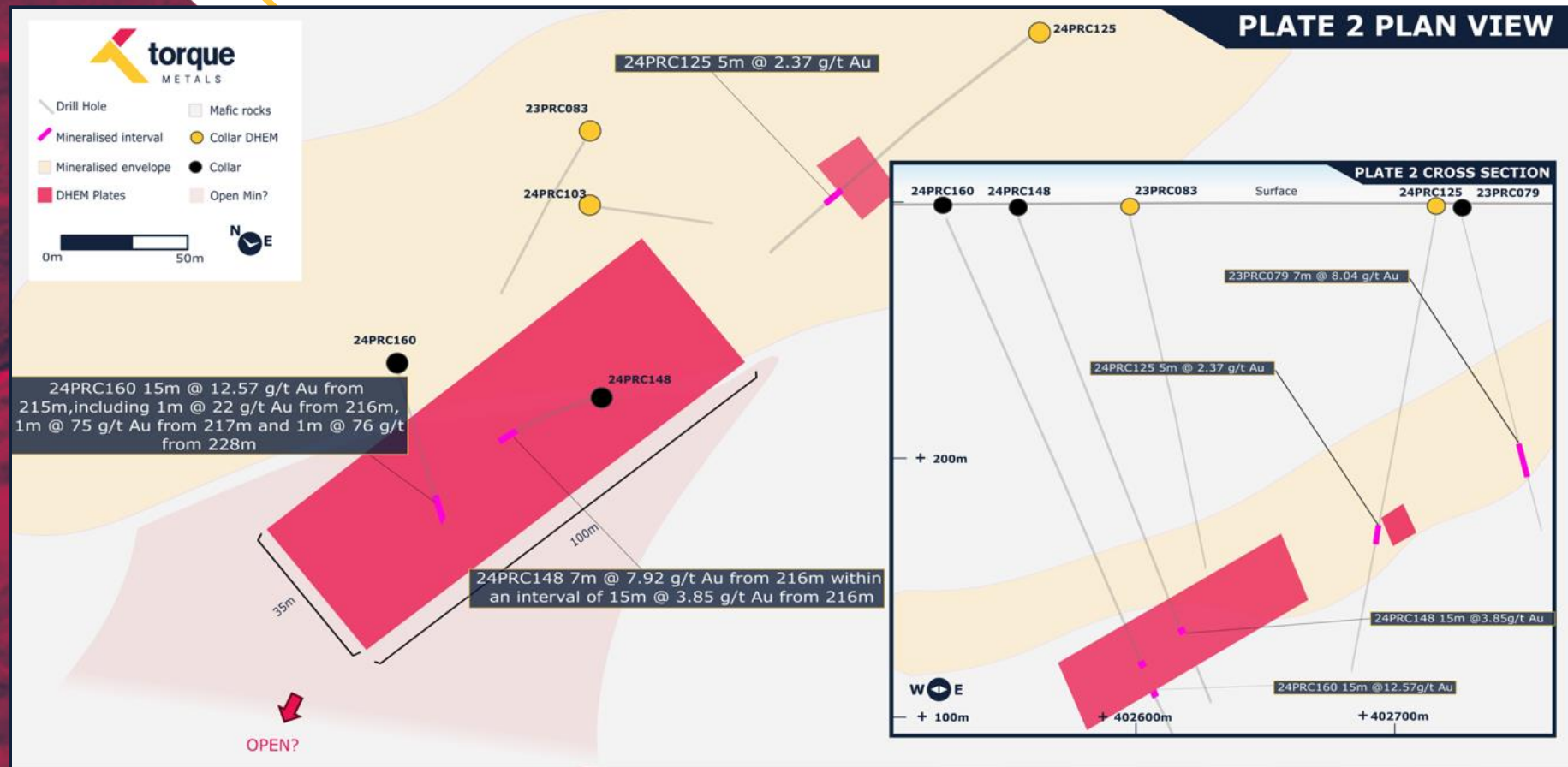
- Aligns with a **16.3m @ 7.95 g/t Au** intercept, indicating a strong link to known gold mineralisation.
- Extends ~100m southwest, consistent with the geological model and highlighting open mineralisation.
- Likely pyrrhotite-rich, making it a reliable geophysical vector for gold targeting.



PARIS GOLD DEPOSIT

CONDUCTOR PLATE 2

- Modelled from 23PRC083 & 24PRC103; intersects high-grade gold, extends ~100m downdip, implies further mineralisation outside MRE.
- Plate-2 correlates with high-grade intercepts (**15m @ 12 g/t & 15m @ 3.85 g/t Au**), confirming conductors directly associated with gold.
- Guiding follow-up drilling, with an iterative DHEM & drill strategy to systematically track extensions.



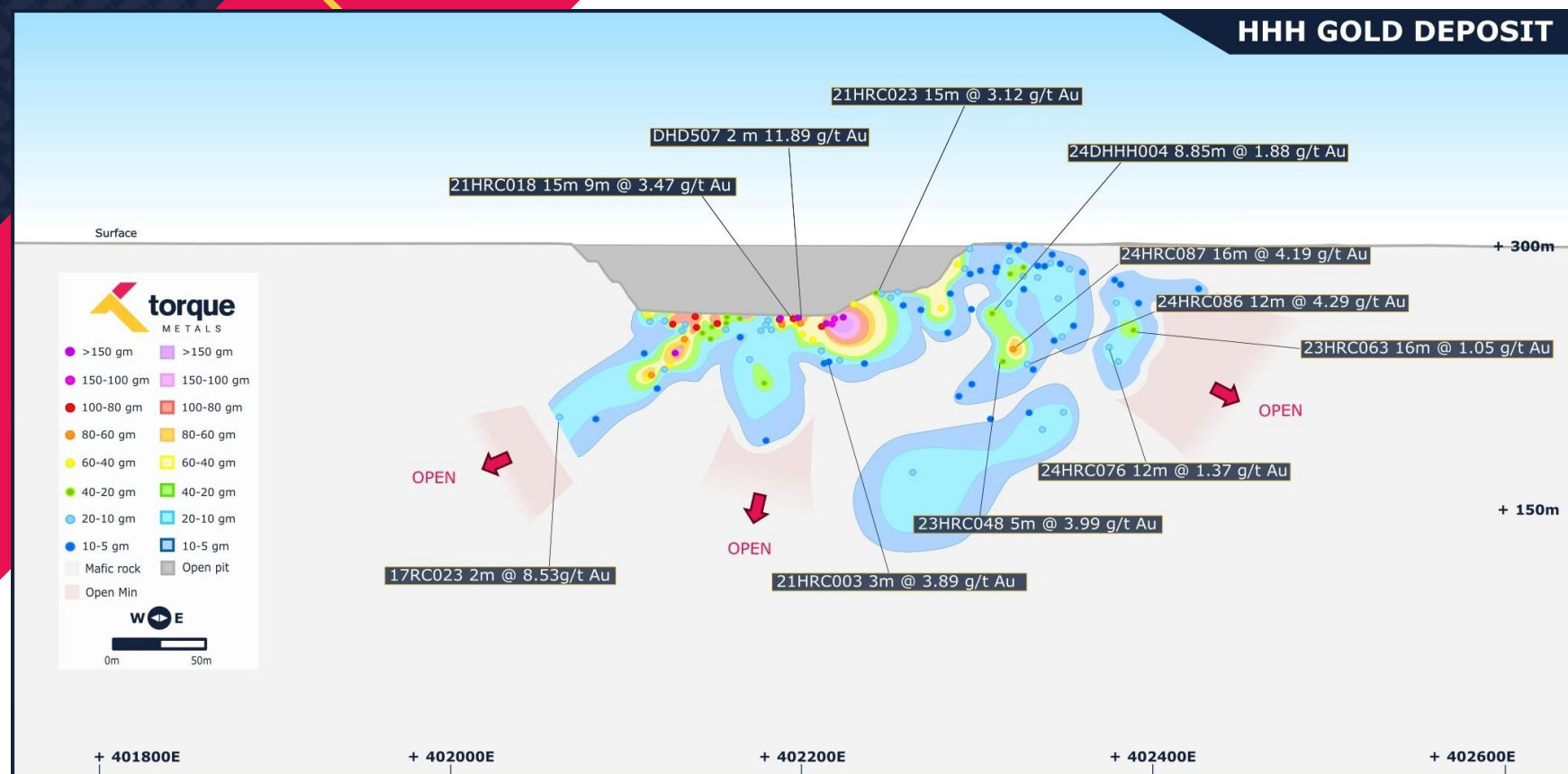
HHH GOLD DEPOSIT

RESOURCE CLASSIFICATION

97Kt @ 3.3g/t gold for
10,000 ounces (14%)
classified as Indicated.

1048Kt @ 1.9g/t gold
for 63,000 ounces
(86%) classified
as Inferred.

73,000 OZ @ 2 G/T GOLD OF
250,000 OZ @ 3.1 G/T GOLD



¹Refer to ASX:TOR Announcement dated 23 October 2024 - "Drilling Results From Paris Gold Project"
²Refer to ASX:TOR Announcement dated 28 August 2023 - "Strong Gold Intersections at Paris Gold Camp"
³Refer to ASX:TOR Announcement dated 17 June 2024 - "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"
⁴Refer to ASX:TOR Announcement dated 27 January 2022 - "New Gold Discovery At Paris Project"
⁵Refer to ASX:TOR Announcement dated 18 September 2024 - "Paris Gold Project - Mineral Resource Estimate"
⁶Refer to ASX:TOR Announcement dated 28 October 2021 - "Quarterly Activities Report Ending 30 September 2021"
⁷Refer to ASX:TOR Announcement dated 18 October 2021 - "New High-Grade Discovery at Paris Gold Mine"
⁸Refer to ASX:TOR Announcement dated 23 June 2021 - "Prospectus"
⁹Refer to ASX:TOR Announcement dated 28 June 2022 - "A Vibrant Australian Gold Explorer"



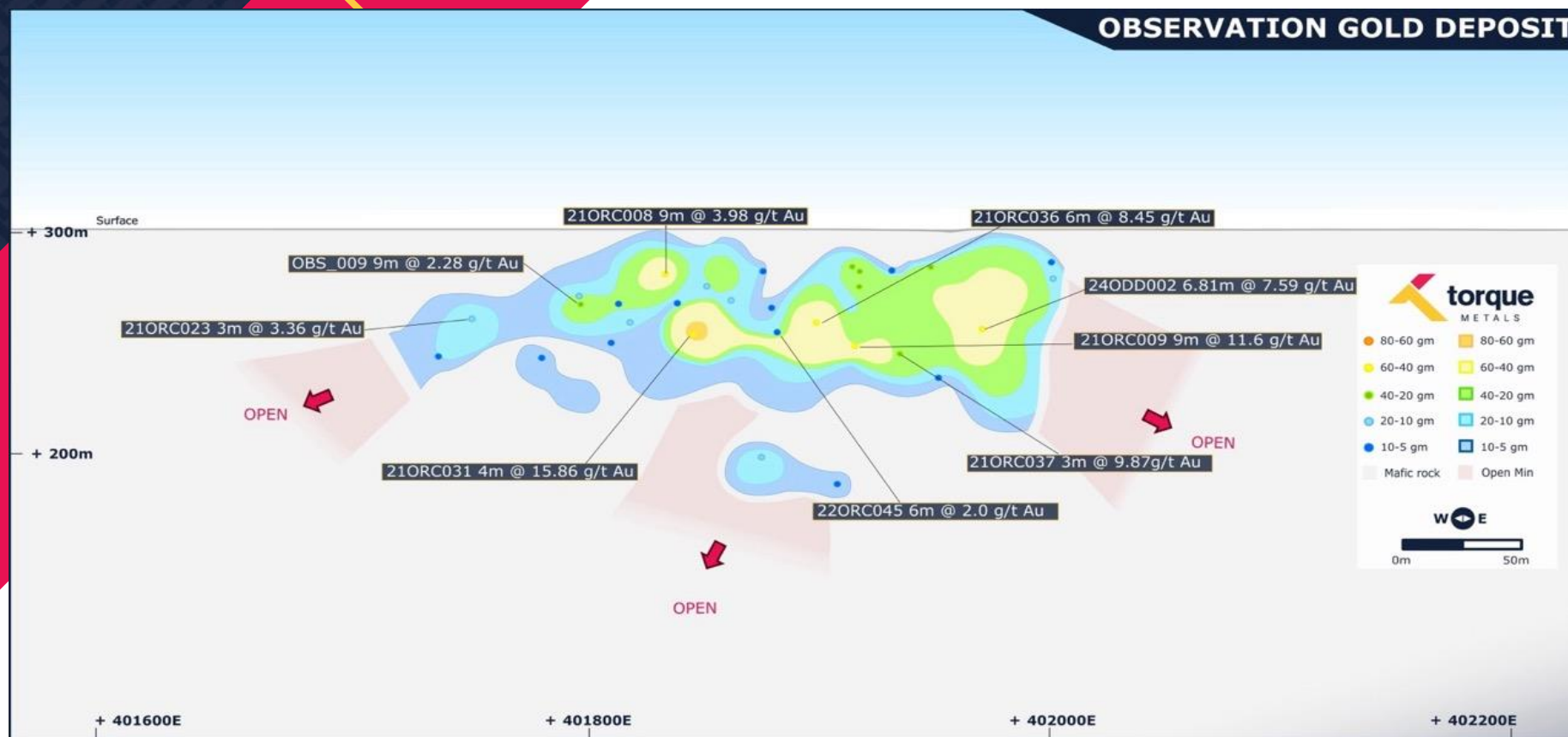
OBSERVATION GOLD DEPOSIT

RESOURCE CLASSIFICATION

✚ 225Kt @ 2.7g/t gold for 19,000 ounces (76%) classified as Indicated.

✚ 54Kt @ 3.5g/t gold for 6,000 ounces (24%) classified as Inferred.

25,000 OZ @ 2.8 G/T GOLD OF
250,000 OZ @ 3.1 G/T GOLD



¹Refer to ASX:TOR Announcement dated 23 October 2024 - "Drilling Results From Paris Gold Project"
²Refer to ASX:TOR Announcement dated 28 August 2023 - "Strong Gold Intersections at Paris Gold Camp"
³Refer to ASX:TOR Announcement dated 17 June 2024 - "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"
⁴Refer to ASX:TOR Announcement dated 27 January 2022 - "New Gold Discovery At Paris Project"
⁵Refer to ASX:TOR Announcement dated 18 September 2024 - "Paris Gold Project - Mineral Resource Estimate"
⁶Refer to ASX:TOR Announcement dated 20 January 2022 - "Outstanding Gold Intercepts from Paris Project"
⁷Refer to ASX:TOR Announcement dated 18 August 2021 - "Broad, high-Grade Gold Hits at Paris"
⁸Refer to ASX:TOR Announcement dated 24 May 2022 - "Further Wide High-Grade Gold Intercepts at Paris"
⁹Refer to ASX:TOR Announcement dated 16 Nov 2022 - "Drilling Set to Re-commence at 2.5km Paris Gold camp"



EXPLORATION TIMELINE: PARIS GOLD PROJECT

1914

- Gold discovered in Paris by prospectors E.W. French and T. F. Thompson

1920

- Paris gold mine project was floated
- Underground mining performed in 7 shafts at a maximum of 30m

1957 - 1963

- Northern Minerals acquired Paris and actively mined Paris until production ceased

1981

- Esso exploration acquired Paris, completed geophysical activities and trenching sampling

2000

- WMC resources drill the HHH prospect intersecting multiple mineralised veins

1990

- Billiton Australia Jones Mining conducted exploration activities
- Included gridding, geological traverse auger soils around Observation prospect

1989

- Julia Mines entered into an option to acquire Paris
- Geological mapping, sampling, aeromagnetic geophysics conducted
- Julia developed Paris, Producing:
 - 24Koz gold, 17Koz of silver and 245t copper

1984

- Aztec exploration conducted various exploration activities to the north of Paris, HHH and Observation

2008

- St. Ives Goldfields drilled 25 AC drillholes in tailings and 148 shallow AC drillholes around Paris and HHH prospects

2016

- Austral Pacific acquired Paris from St. Ives Goldfields
- Project high-grade gold mined
 - Paris produced **~9.9Koz**
 - HHH produced **~10.4Koz**

2021

- Torque acquires the Paris Gold Project and lists on ASX.
- Since acquisition, project expansion, lithium acquisition and Torque's initial MRE



An aerial photograph of a dry, hilly landscape with sparse vegetation. The terrain is characterized by rolling hills and valleys, with patches of low-lying shrubs and trees. In the background, a body of water is visible under a clear sky. The entire image is overlaid with a semi-transparent red filter.

FURTHER GOLD POTENTIAL

**A LOW-COST COMPANY IN A
TIER-1 MINING JURISDICTION**

PARIS GOLD POTENTIAL

KEY INVESTOR HIGHLIGHTS

STRAUSS PROSPECT

Best result to date **8m @ 1.7 g/t** from 64m
Strauss Prospect is not included in the existent MRE

MAYNARDS DAM PROSPECT

Best result to date **5m @ 16.97 g/t** from 21m
Maynards Dam Prospect is not included in the existent MRE

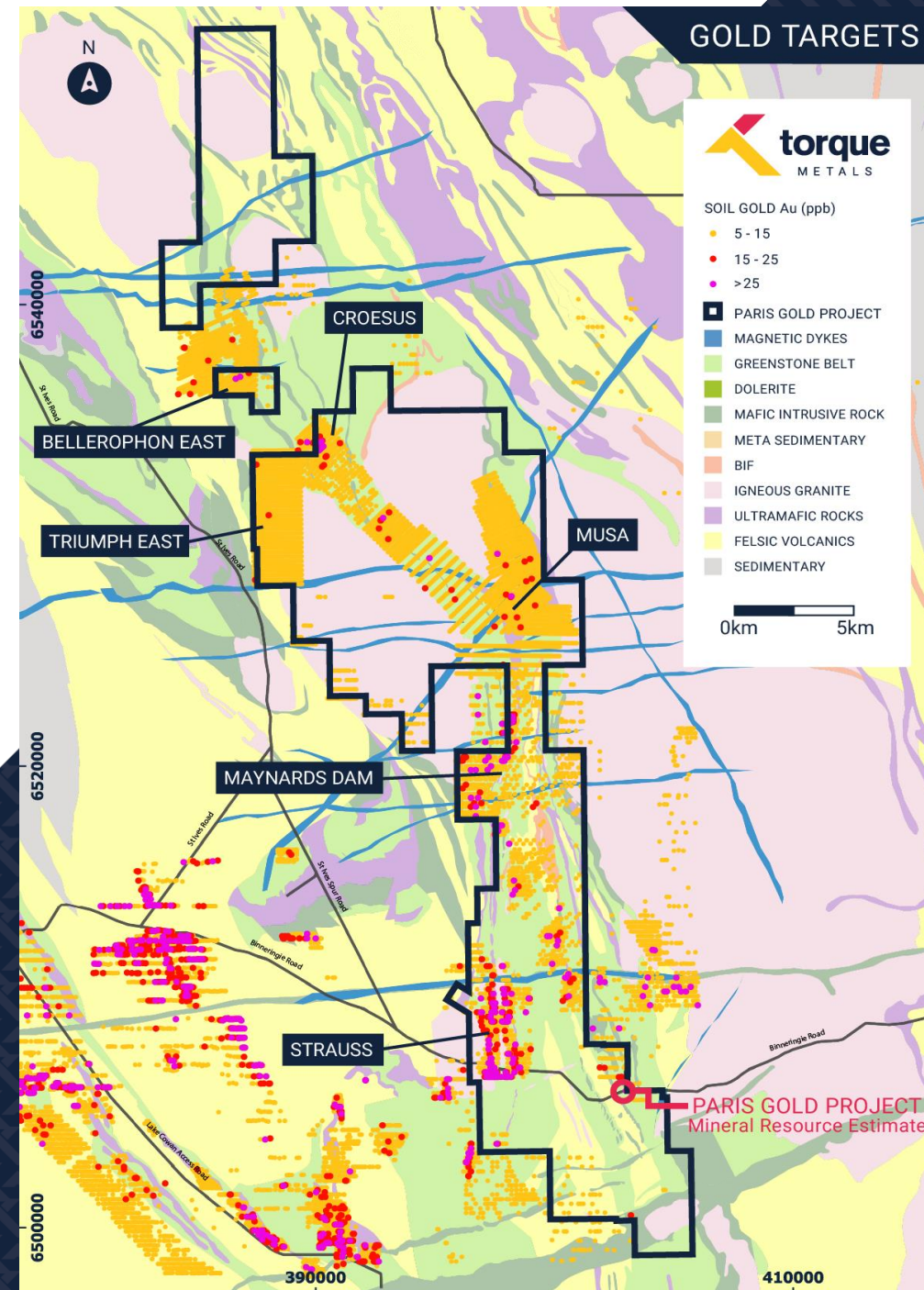
TRIUMPH EAST PROSPECT

800m East of Goldfields operations, gold mineralisation identified from historical drilling

CROESUS, MUSA AND BELLEROPHON PROSPECTS

Strong magnetic, gravity and soil anomalies with values of gold up to 178ppb

Refer to ASX Announcement dated 17 June 2024 – Strong Results, Bolstered by Shallow Discovery
Refer to ASX Announcement dated 18 September 2024 – Paris Gold Project – Mineral Resource Estimate



NEW DAWN GOLD POTENTIAL

KEY INVESTOR HIGHLIGHTS

PROXIMITY TO PROVEN DEPOSITS

Adjacent of Mount Belches Mining Centre, 50 km south-east of Kalgoorlie, within the Goldfields Region of Western Australia.

ESTABLISHED HIGH-GRADE GOLD-BEARING JURISDICTION

Mount Belches is a successful mining operations, proving the area's geological potential and making it a target for continue exploration.

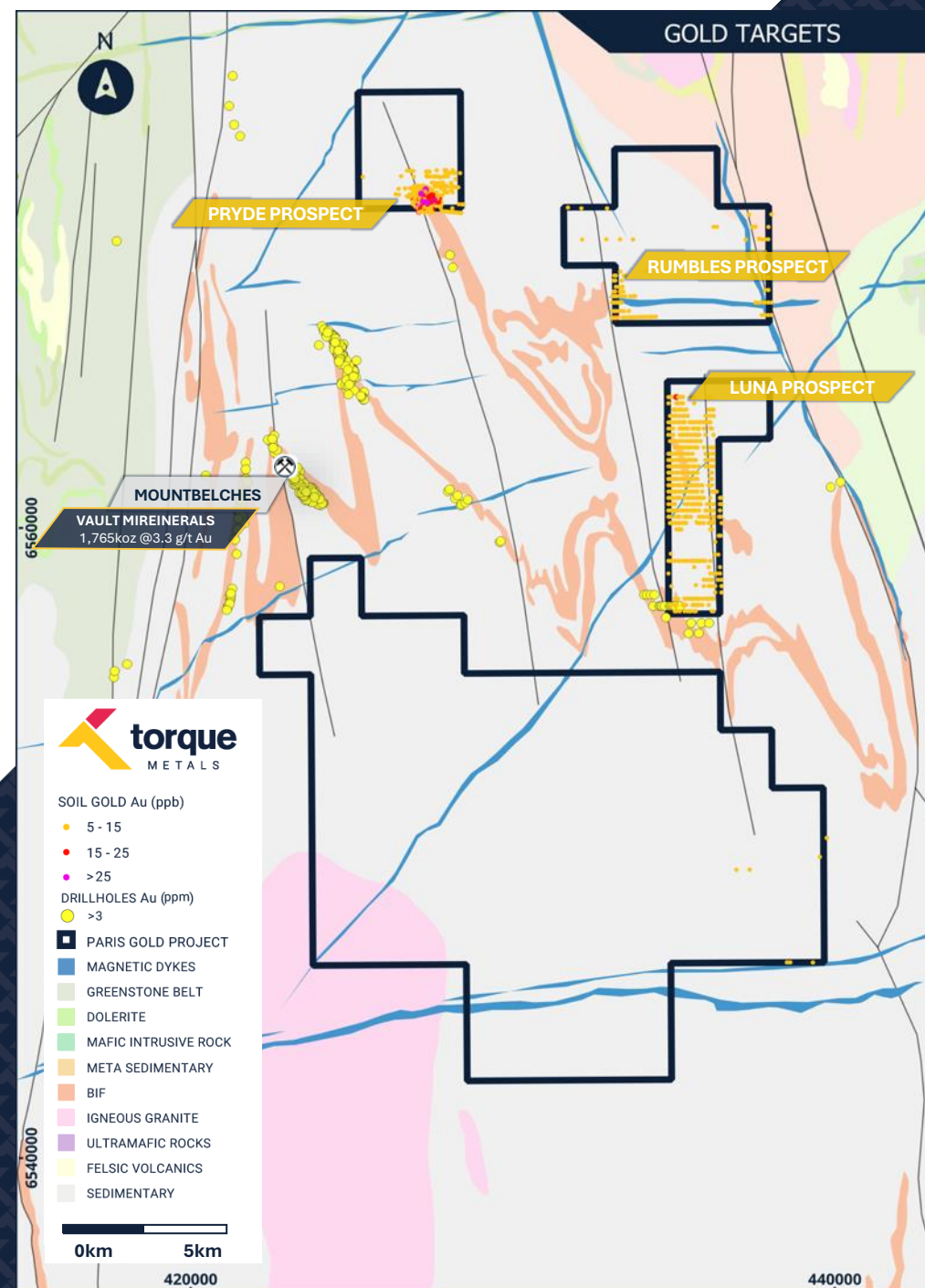
POTENTIAL FOR GOLD MINERALISATIONS

- Mount Belches Mining Centre
- Vault Minerals (**ASX: VAU**) MRE **1,765koz @ 3.3 g/t Au¹**

GOLD CONFIRMED AT PRYDE PROSPECT

Drilling intersected mineralisation at Pryde Prospect. Archean geology suggests Mount Belches analogous gold system.

¹Refer to Vault Minerals Web Page, Operations, Mount Monger Operations. 24 November 2024



PENZANCE GOLD POTENTIAL

KEY INVESTOR HIGHLIGHTS

GRANTED TENEMENTS IN A TIER-1 GOLD REGION

70km South of Kalgoorlie, premier gold mining jurisdiction, surrounded by high-quality gold projects such as Invincible NYSE: GFI and Mandilla ASX: AAR.

PROVEN GOLD-BEARING REGION

Consistent, high recovery rates achieved since the commencement of exploration
Proximity to active gold operations (**Westgold, Goldfields**) increasing likelihood of discovery and production success.

POTENTIAL FOR ANALOGOUS GOLD MINERALISATIONS

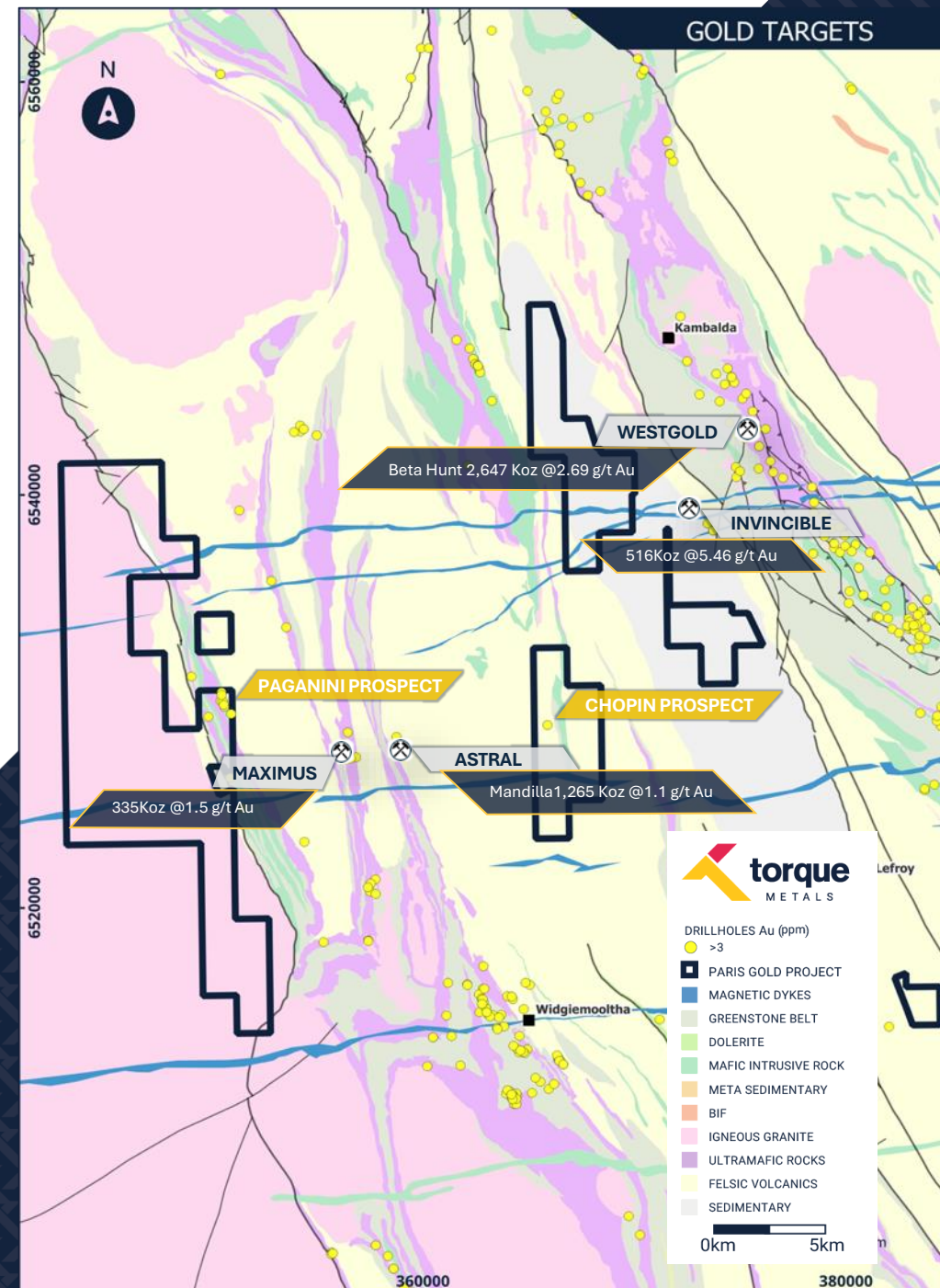
- ✚ Astral (ASX: AAR) MRE: 11,265koz @ 1.1g/t Au¹
- ✚ Maximus (ASX: MXR) MRE: 335koz @ 1.5g/t Au²
- ✚ Westgold (ASX: WGX) Beta Hunt MRE: 2,647koz @ 2.69g/t Au³
- ✚ Goldfields (NYSE: GFI) Invincible D. MRE: 516koz @ 5.46 g/t Au⁴

¹Refer to ASX: AAR Announcement dated 18 November 2024 – Noosa Mining Conference Presentation

²Refer to ASX: MXR Announcement dated 7 November 2024 – AGM Presentation

³Refer to ASX: WGX Announcement dated 16 September 2024 – 2024 Mineral Resource Estimate and Ore Reserves

⁴Refer to NYSE:GFI Gold Fields Mineral Resources and Mineral Reserves Supplement 2018



A COMPELLING INVESTMENT PROPOSITION



BOARD OF
DIRECTORS AND
CAPITAL
DISCIPLINE

Proven leadership and
disciplined capital management



STRATEGIC TENURE
WA GOLDFIELDS
GREENSTONE BELT

~1,200km² of granted tenure in
a premium mining jurisdiction



SURROUNDED BY
ACTIVE
PROCESSING
PLANTS

Resources on granted mining
leases. Near Higginsville-Westgold,
St. Ives-Goldfields processing
facilities



HIGH-GRADE
GOLD
RESOURCE

250,000oz @ 3.1 g/t gold
initial and open gold resources



MULTI-SKILLED
TECHNICAL
PERSONNEL

In-house capabilities across
geophysics, geology, engineering,
and mineral resources



DIVERSIFIED,
HIGH-IMPACT
ASSET BASE

Multi-commodity portfolio
including flagship
Paris Gold project





TORQUE METALS AND ASTON MINERALS TO MERGE

MERGER OF EQUALS TO
CREATE A DIVERSIFIED,
LEADING GOLD FOCUSED
EXPLORER

ASSETS ON PROLIFIC GOLD BELTS

PROJECTS ON TWO PREMIER GOLD PROVINCES, WITH PROMINENT INFRASTRUCTURE

- ✚ Paris on the WA Boulder-Lefroy Fault, host to over **70Moz** gold
- ✚ Edleston on the Abitibi Greenstone Belt, host to over **144Moz** gold¹

RESOURCE GROWTH

- ✚ Paris **250,000 oz @ 3.1 g/t** gold , **~1,200km²**, ~1% tested²
- ✚ Edleston **1,500,000 oz @ 1 g/t** gold, **~310km²**, ~5% tested³
- ✚ Both projects situated in underexplored, highly fertile terrene

EXPERIENCE

- ✚ Proven record of success in both exploration, development and production companies

LEVERAGE

- ✚ All high-record Australian gold price



¹Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.
²Refer to ASX:TOR Announcement dated 18 September 2024 – Paris Gold Project – Mineral Resource Estimate
³Refer to ASX:ASU Announcement dated 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada

THE STRATEGY - A MERGED ENTITY WITH AGGRESSIVE EXPLORATION INITIATIVES

THE OPPORTUNITY

Australian and Canadian gold projects offering premium valuation multiples

Combined gold JORC resources of 1.75Moz, across two projects, both capable of growth with further drilling

Over 1,500km² of highly unexplored fertile terrane with belt dominance and surrounded by producers

THE RATIONALE

Proximal to significant infrastructure, world-class gold companies and multiple processing options

Board with a proven track record of delivering technical results and value to shareholders

Funded to test extensive portfolio of high-quality underexplored gold assets and improved access to capital

THE OBJECTIVE

Unlock the potential of the Paris Gold Camp in WA Goldfields and Edleston Gold Project in Abitibi Gold region

Rapid growth potential, turning Torque into a multi-million ounces and multi-jurisdiction pure gold play

Drive project growth and new discoveries with modern exploration techniques



THE BOARD

A PROVEN TRACK RECORD OF DELIVERING VALUE TO SHAREHOLDERS



ANDREW WOSKETT

Non-Executive Chairman

- Over 40 years of project and corporate experience in the resources industry.
- Wealth of experience in bringing assets to development, having been responsible for evaluation, definition, promotion, financing and management of multiple resource projects.
- Fellow of the Australasian Institute of Mining and Metallurgy and has an engineering degree and Master's degree in Commercial Law.



CRISTIAN MORENO

Managing Director

- Expanded TOR's landholding from ~143km² to ~1,200km² establishing Paris Gold camp and a 250koz initial gold resource.
- Led multiple discoveries, including Paris West, Eva and New Dawn.
- Experienced geologist and manager, with roles internationally and in Australia, over 10 years experience in mining/resources industries
- Holds degrees in Geology (Structural Geology), Engineering, MSc Geophysics, MBA (Finance), postgraduate studies in statistics and data science and currently pursuing a Master in Mining and Energy Law. AusIMM, AIM, AICD member



TOLGA KUMOVA

Non-Executive Director

- Over 15 years' experience in stockbroking, corporate finance and corporate restructuring, and has specialised in initial public offerings and capital requirements of mining focused companies.
- Raised more than \$500 million for mining ventures, varying from inception stage through to construction and development.
- Previously Managing Director and founding shareholder of Syrah Resources Limited (ASX: SYR), an ASX200 graphite producer.



EVAN CRANSTON

Non-Executive Director

- Former corporate lawyer and experienced mining executive over 15 years experience with the mining industry.
- Instrumental in several successful recapitalisation and asset transactions with ASX listed companies including Bellevue Gold, Patriot Battery Metals, Boss Resources, Macro Metals, African Gold and Benz Mining.



THE ASSETS

MERGE TO CREATE A WELL-FUNDED GROWTH DRIVEN GOLD FOCUSED EXPLORER

PARIS GOLD PROJECT

THE RESOURCE

250,000 ounces of shallow gold at 3.1g/t, with additional prospects and intersections outside the MRE¹.

THE GOLD GRADES

- ↘ 15m @ 12.57 g/t⁶
- ↘ 35m @ 14.12 g/t⁷
- ↘ 16.3m @ 7.95 g/t⁷
- ↘ 14m @ 7.6 g/t⁸
- ↘ 39m @ 6.05 g/t⁷
- ↘ 41m @ 5.93 g/t⁷

THE NEIGHBOURS

- ↘ Goldfields JSE: GFI
- ↘ Westgold ASX: WGX
- ↘ Northen Star ASX: NST
- ↘ Vault ASX: VAU
- ↘ Astral ASX: AAR

EDLESTON GOLD PROJECT

THE RESOURCE

1,500,000 ounces of gold at 1g/t, from surface, targeting 12km strike length of geological anomaly identified by geophysical methods².

THE GOLD GRADES

- ↘ 1m @ 2,035 g/t⁴
- ↘ 255.4m @ 2.54 g/t⁵
- ↘ 116.1m @ 2.59 g/t⁵
- ↘ 284m @ 0.82 g/t⁵
- ↘ 64.9m @ 1.82 g/t⁵
- ↘ 101m @ 1.06 g/t⁵

THE NEIGHBOURS

- ↘ Alamos Gold TSE: AGI
- ↘ IAMGOLD TSX: IMG
- ↘ Agnico TSX: AEM
- ↘ Newmont NYSE: NEM

¹Refer to ASX:TOR Announcement dated 18 September 2024 - "Paris Gold Project - Mineral Resource Estimate"
²Refer to ASX:ASO Announcement dated 19 January 2023 - "Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edlestone Project, Ontario, Canada"
³Monecke et al. Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.
⁴Refer to ASX:ASO Announcement dated 08 April 2021 - "0.5m at 4,060 g/t Au intersected in drilling at Edlestone Gold Project, Ontario, Canada"
⁵Refer to ASX:ASO Announcement dated 19 April 2021 - "Extensive Mineralised Intervals Uncovered From Previous Drilling at Edlestone Gold Project, Ontario, Canada"
⁶Refer to ASX:TOR Announcement dated 07 November 2024 - "15m at 12.57g/t Gold Intercept at Paris"
⁷Refer to ASX:TOR Announcement dated 17 July 2024 - "Drilling Resumes at Paris Gold Project"
⁸Refer to ASX:TOR Announcement dated 05 July 2023 - "Paris Delivers 185g/t Bonanza Gold Interval"

THE GEOLOGY

TWO PREMIER GOLD PROVINCES, WITH PROMINENT INFRASTRUCTURE

PARIS GOLD PROJECT

On the Bolder-Lefroy fault, WA Gold fields, host over **2,300t Au** of historic production, Archean greenstone belts³.

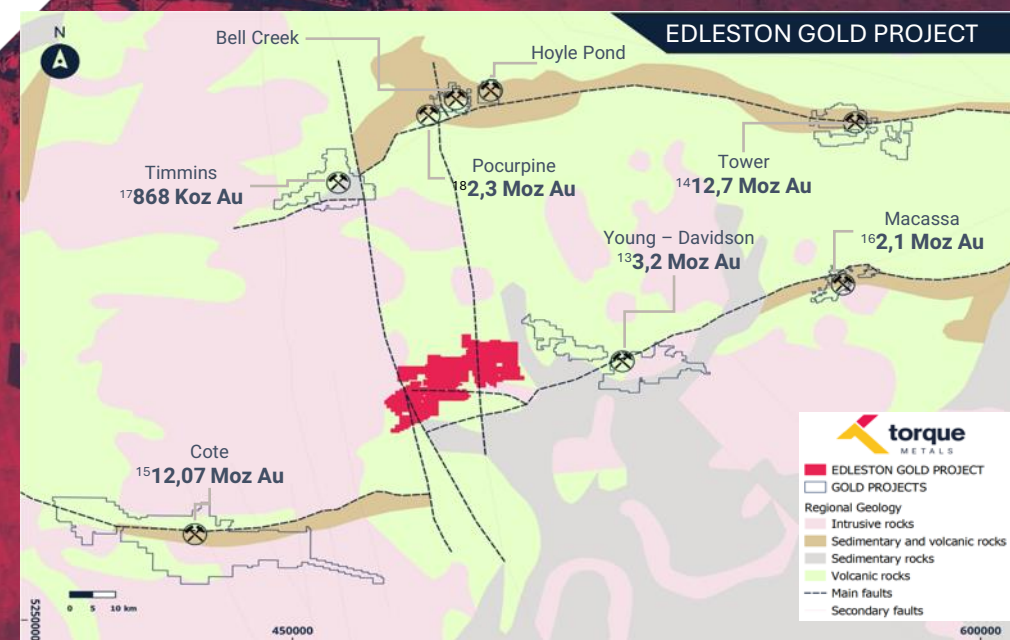
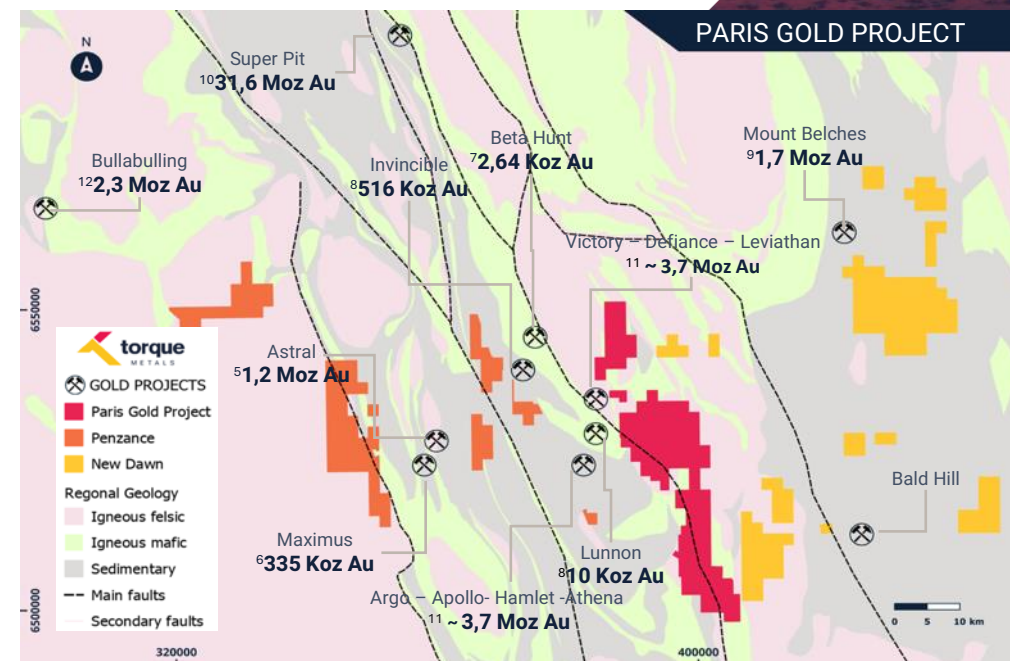
Near key infrastructure, including the Higginsville/St Ives mills, **<25km**.

Consistent, high recovery rates achieved since the commencement of exploration, **>93%**⁴.

EDLESTON GOLD PROJECT

On the Cadillac-Larder fault, Ontario Canada, host over **75Moz Au** and Abitibi Greenstone belt, over **144Moz Au** of historic Gold production¹.

20km west of Young-Davison Gold mine: Production cost **~\$1,440usd/oz**, MRE 1,127koz @ 3.01g/t Au, P&P 3,261Koz @ 2.31g/t Au².



¹Mooncke et al, Archean Base and Precious Metallic Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.

²Refer to Alamos Gold Inc Web Page, Operations, Young-Davison Operations, 31 December 2023.

³Refer to Archean intrusion-related Au-Fe and Cu-Au deposits in the Boulder-Lefroy-Golden Mile fault system, Western Australia, Mueller, Andreas.

⁴Refer to ASX TCR Announcement dated 17 December 2024 - Paris Gold Project - Outstanding Gold Recoveries

⁵Refer to ASX AAR Announcement dated 18 November 2024 - Noosa Mining Conference Presentation

⁶Refer to ASX MRR Announcement dated 7 November 2024 - MRR Presentation

⁷Refer to ASX WGR Announcement dated 16 September 2024 - 2024 MINERAL RESOURCE ESTIMATE AND ORE RESERVES

⁸Refer to NYSE GFI Gold Fields Mineral Resources and Mineral Reserves Supplement 2018

⁹Refer to Gold Fields Web Page, Operations, Mount Morgan Operations, 24 November 2024

¹⁰Refer to ASX NST Announcement dated 02 May 2024 - Annual Mineral Resources and Ore Reserves Statement

¹¹Refer to NYSE GFI Gold Fields Australia Site Visit - St Ives Gold Mine, 14 July 2014 (Page 20)

¹²Refer to Minerals 260 Web Page, Bullabulling Gold Project, Bullabulling Mineral Resource Estimate as of December 2024

¹³Refer to Alamos Gold Inc Web Page, Operations, Young-Davison Operations, 31 December 2023

¹⁴Refer to STARS GOLD Web Page, TOWER Gold Project, Technical Report, NI Report & Preliminary Economic Assessment to the Tower Gold Project, September 7, 2022.

¹⁵Refer to IMOGOLD Corporation Web Page, Operations, Reserves & Resources, 2023 Mineral Resources and Reserves

¹⁶Refer to Agnico Eagle Mines Limited Web Page, Operations, Macassa, Site 2023-year-end Mineral Resources and Mineral Reserves, Detailed Mineral Reserve and Mineral Resource Data (as at December 31, 2023)

¹⁷Refer to Pan American Silver Corp Web Page, Operations, Gold Segment Timmins, Technical & Reserve Information.

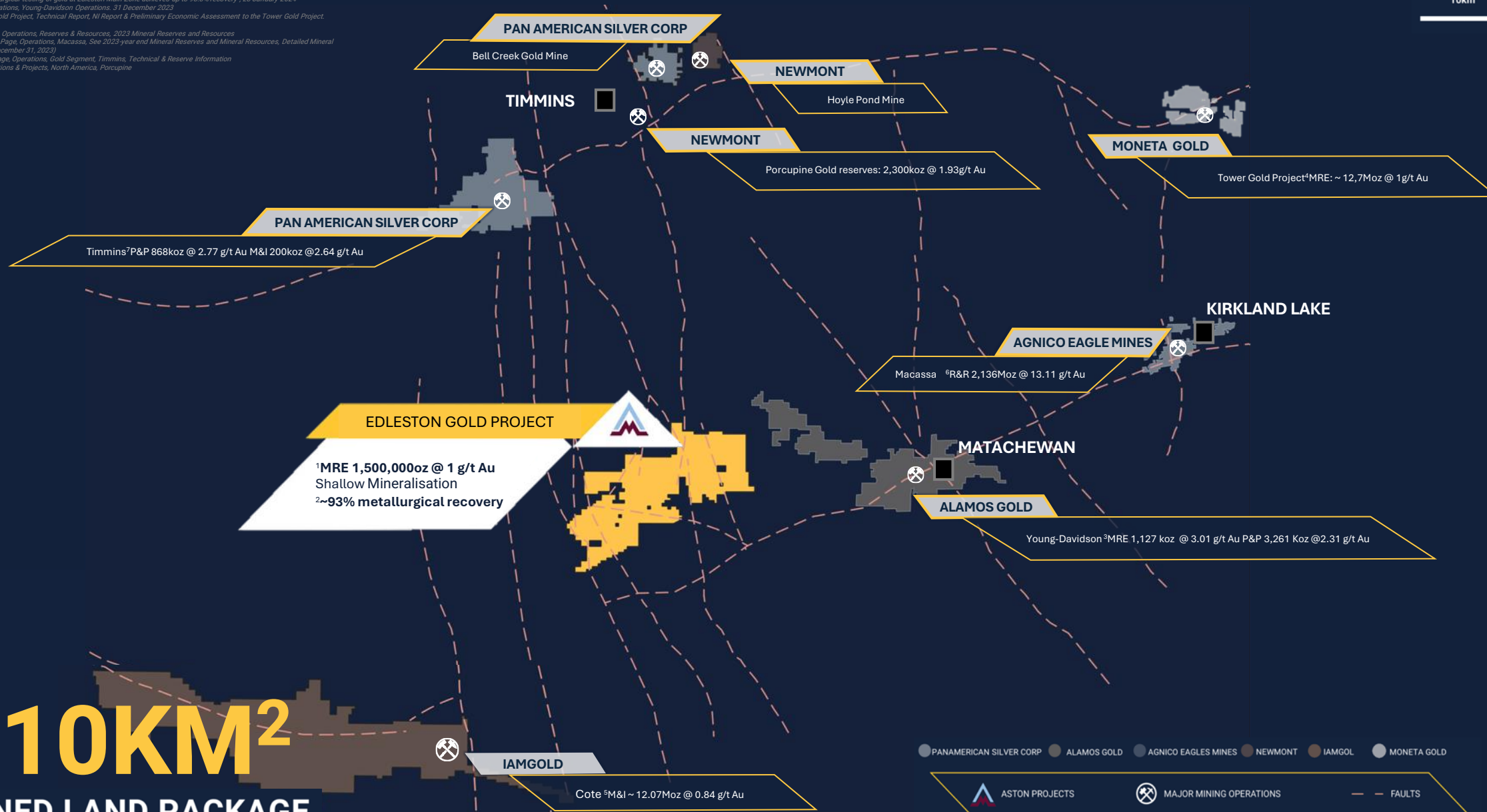
¹⁸Refer to Newmont Corp Web Page, Newmont News, Feb 2024, Newmont Announces 2023 Mineral Reserves Integrated Company of 136 Million Gold Ounces with Robust Copper Optionality of 30 Billion Pounds

The image shows the interior of a gold processing facility. The room has wooden walls and a wooden floor. Several long wooden tables are arranged in rows, each covered with a grid of small wooden trays containing gold ore. The room is illuminated by several long, red heat lamps hanging from the ceiling. The overall atmosphere is industrial and focused on gold processing.

EDLESTON GOLD PROJECT

A PROMISING NEW
ACQUISITION IN A TIER-1
MINING JURISDICTION

¹Refer to ASXASO Announcement, 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edlestone Project, Ontario, Canada
²Refer to ASXASO Release "Further metallurgical testing of gold at Edlestone Main Zone achieves up to 93.3% recovery", 23 January 2024
³Refer to Alamos Gold Inc. Web Page, Operations, Young-Davidson Operations, 31 December 2023
⁴Refer to STLR GOLD Web Page, TOWER Gold Project, Technical Report, NI Report & Preliminary Economic Assessment to the Tower Gold Project, September 7, 2022
⁵Refer to IAMGOLD Corporation Web Page, Operations, Reserves & Resources, 2023 Mineral Reserves and Resources
⁶Refer to Agnico Eagle Mines Limited Web Page, Operations, Macassa, See 2023-year end Mineral Reserves and Mineral Resources, Detailed Mineral Reserve and Mineral Resource Data (as December 31, 2023)
⁷Refer to Pan American Silver Corp Web Page, Operations, Gold Segment, Timmins, Technical & Reserve Information
⁸Refer to Newmont Corp Web Page, Operations & Projects, North America, Porcupine



~310KM²

COMBINED LAND PACKAGE

Strategic Position on Abitibi Ontario Greenstone Belt



EDLESTON GOLD PROJECT

KEY INVESTOR HIGHLIGHTS

1,500,000 @ 1g/t JORC RESOURCE¹

Systematic exploration controlled by IP geophysical anomalies

EXTENSIVE AND PROSPECTIVE LAND AREA

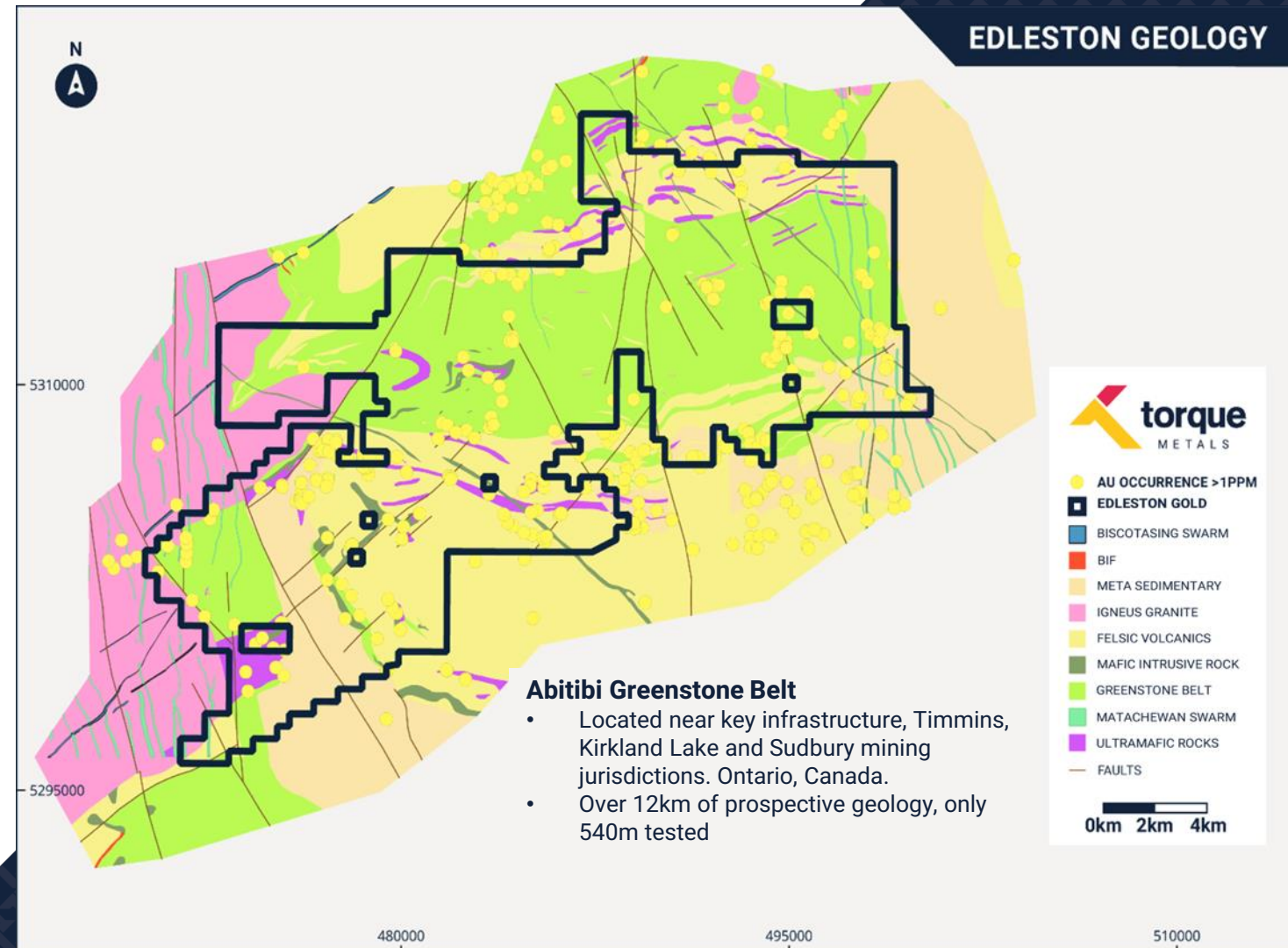
Project controlled by Aston, ~310km² in Abitibi Greenstone Belt, host of over 144Moz Au.³

>90% METALLURGICAL RECOVERY RATE²

Consistent, high recovery rates achieved since the commencement of exploration

LOCATED IN A PREMIER GOLD PROVINCE

Near key infrastructure, including Timmins, Kirkland Lake, Sudbury mining districts and surrounded by mining projects such as Young-Davison Gold Mine.

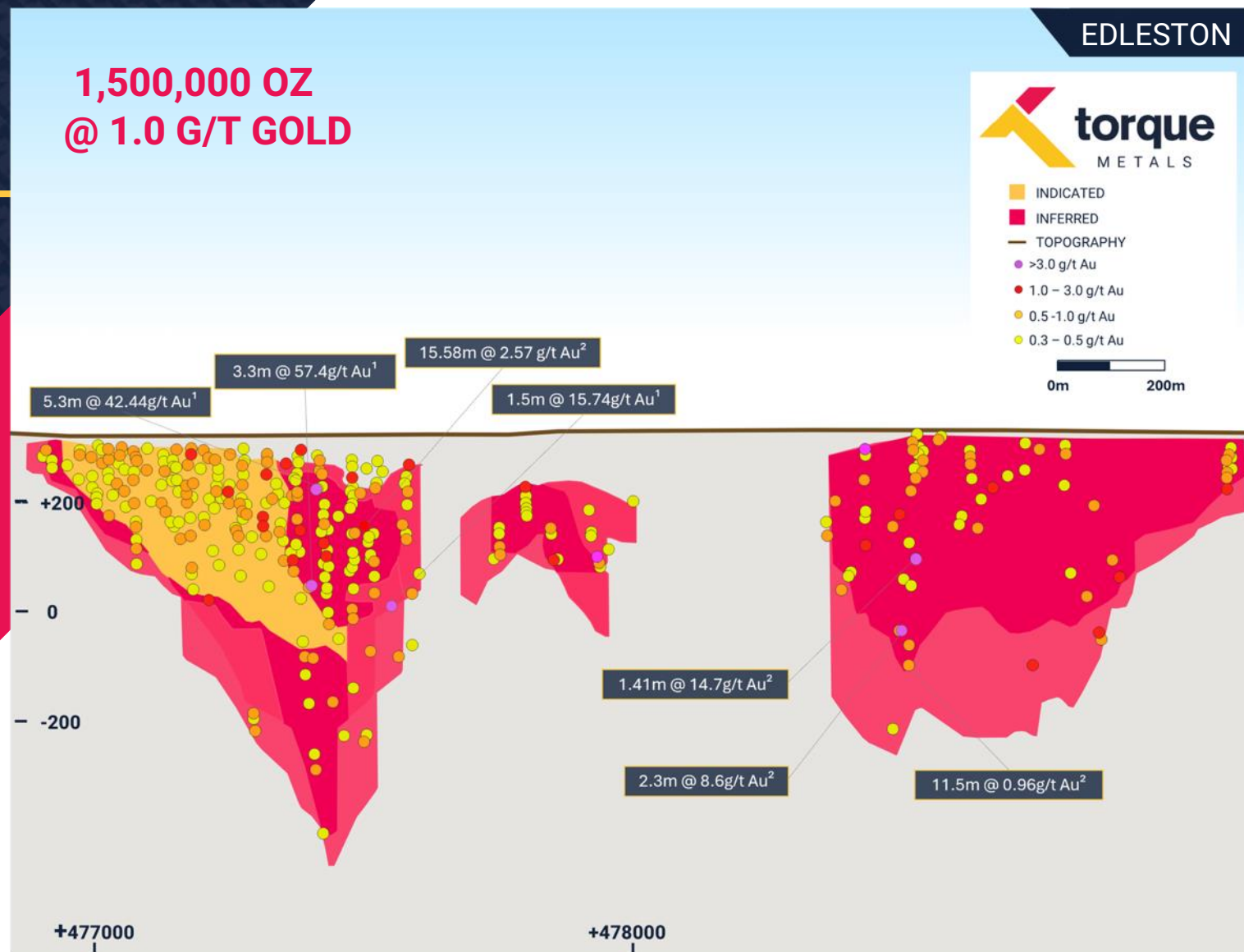


¹Refer to ASX/ASO Announcement 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada
²Refer to ASX/ASO Release "Further metallurgical testing of gold at Edleston Main Zone achieves up to 93.3% recovery", 23 January 2024
³Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.

EDLESTON GOLD DEPOSIT

RESOURCE CLASSIFICATION

- 14Mt @ 0.9g/t gold for 400,200 ounces (29.1%) classified as Indicated.
- 34.1Mt @ 1.0g/t gold for 1,099,800 ounces (70.9%) classified as Inferred.



¹Refer to ASX: ASO Announcement dated 31 October 2024 – September 2024 Quarterly Activities Report

²Refer to ASX: ASO Announcement dated 19 December 2022 – High grade gold hangingwall mineralisation at Edleston Main & Sirola increases mineralised strike to 2km



DISCOVERY AND EXPLORATION HISTORY

ASTON MINERALS

2011

- Dale's Former Company 55 North Mining Inc Completed Structural Study
- Interpreted Cadillac-Larder Fault Zone Extends through Project

- Secured Edleston
- Direct Pegging and Deals

2012

- IP Surveys Identify Chargeability Anomalies
- ~30m Transported Cover Masks Geochemical Response

- Reconnaissance Drilling Targets IP Chargeability Anomalies
- Initial Discovery Hole Intersects 63.6m @ 0.85 g/t Au from 32.9m

NO EXPLORATION FOR 8 YEARS

- Subdued gold price, Canadian market focused on Crypto & Cannabis lack of capital for explorers

- High-grade Hanging Wall Target Discovered
- **6.3m at 68.5g/t Au** Exploration Ends after \$11m Spent & 46Km Drilled

2020

- **Project Acquired by Aston**
- Ground Consolidation and Targeting conducted

2021

- Maiden Drilling Program and MRE
- Visible Gold Hit in Third Hole





TORQUE METALS LIMITED ASX:TOR
UNIT 1, LEVEL 16, 1 SPRING STREET
PERT, WA

ABN 44 621 122 905
+61 (0) 410 280 809
admin@torquemetals.com

torquemetals.com