

## Drilling Resumes at Paris Gold Project in WA

- Multi-purpose drill rig (Diamond and Reverse circulation) mobilised to the Paris gold project located 12 km southeast of Goldfields' St Ives Project on the gold rich Boulder-Lefroy Fault (up to 6500m is planned)
- 1,500m of diamond drilling has commenced at the high-grade gold structure within the Paris gold camp where some of the best prior drilling results by Torque include:
  - **27m @ 10.7 g/t Au** from 177m including
    - **6m @ 32.45 g/t Au** from 183m; and **12m @ 19.7 g/t Au** from 177m (22PRC040)
  - **27m @ 8.16 g/t Au** from 156m including
    - **6m @ 22.0 g/t Au** from 159m (22PRC038)
  - **24m @ 10.7 g/t Au** from 141m including
    - **6m @ 34.6 g/t Au** from 141m (21PRC025)
  - **39m @ 6.05 g/t Au** from 175m including
    - **9m @ 10.66 g/t Au** from 178m; and **3m @ 29.4 g/t Au** from 202m (22PRC053)
  - **42m @ 2.48 g/t Au** from 186m including
    - **15m @ 5.9 g/t Au** from 189m (22PRC056)
- On completion of the diamond program, RC drilling will recommence at the Paris gold camp to complete a 43-hole (up to 5,000m) program of in-fill and extensional drilling at the Paris, HHH, and Observation prospects.
- With over \$2.7 million cash at end of March, Torque is well-funded to continue driving activities at Paris and grow the scale of the high-grade gold camp located in the heart of the WA gold fields.

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

*"Torque has commenced a new drilling campaign to keep testing the scale potential of the Paris Gold Camp, targeting latent extensions of significant historical gold occurrences and further mineralised zones along the gold corridor successfully intersected in previous drilling."*

*"This drilling campaign will aim to in-fill and further extend the high-grade gold structure at the Paris Prospect, which, to date, has been extended from 250 meters to 1,000 meters in strike in just the past year. The high-grade intercepts include 27 meters at 10.7 g/t Au, 27 meters at 8.16 g/t Au, 24 meters at 10.7 g/t Au, and 39 meters at 6.05 g/t Au – some of the best and exciting intercepts reported in recent years."*

*"Additionally, drilling will also extend shallower mineralization at HHH and Observation prospects. These prospects have significant historical intercepts, including 9 meters at 11.6 g/t Au from 66 meters, 6 meters at 8.45 g/t Au from 51 meters, and 4 meters at 15.86 g/t Au from 57 meters."*

*"Torque is well-funded and continues to keep pushing activities from one of WA's most promising projects in the heart of Western Australia's gold fields"*



Western Australian-focused gold explorer Torque Metals Limited (“**Torque**” or “the **Company**”) (ASX: **TOR**) is pleased to announce the re-commencement of drilling at its wholly owned Paris Project, located southeast of Kalgoorlie on the gold rich Boulder-Lefroy Fault Zone.

Torque Metals plans to execute approximately 6,500m of drilling over its high-grade gold prospects – Paris, Observation, and HHH - to target significant gold anomalies obtained from historical drilling results, machine learning algorithms, and geological models.

Torque's objective remains on boosting gold inventory by drilling within the Paris gold camp, where the Company suspects that the 2,500m NW-SE distance between the two historical small open pit mines (HHH and Paris) contains additional parallel mineralised gold zones in an expansive modelled gold corridor.

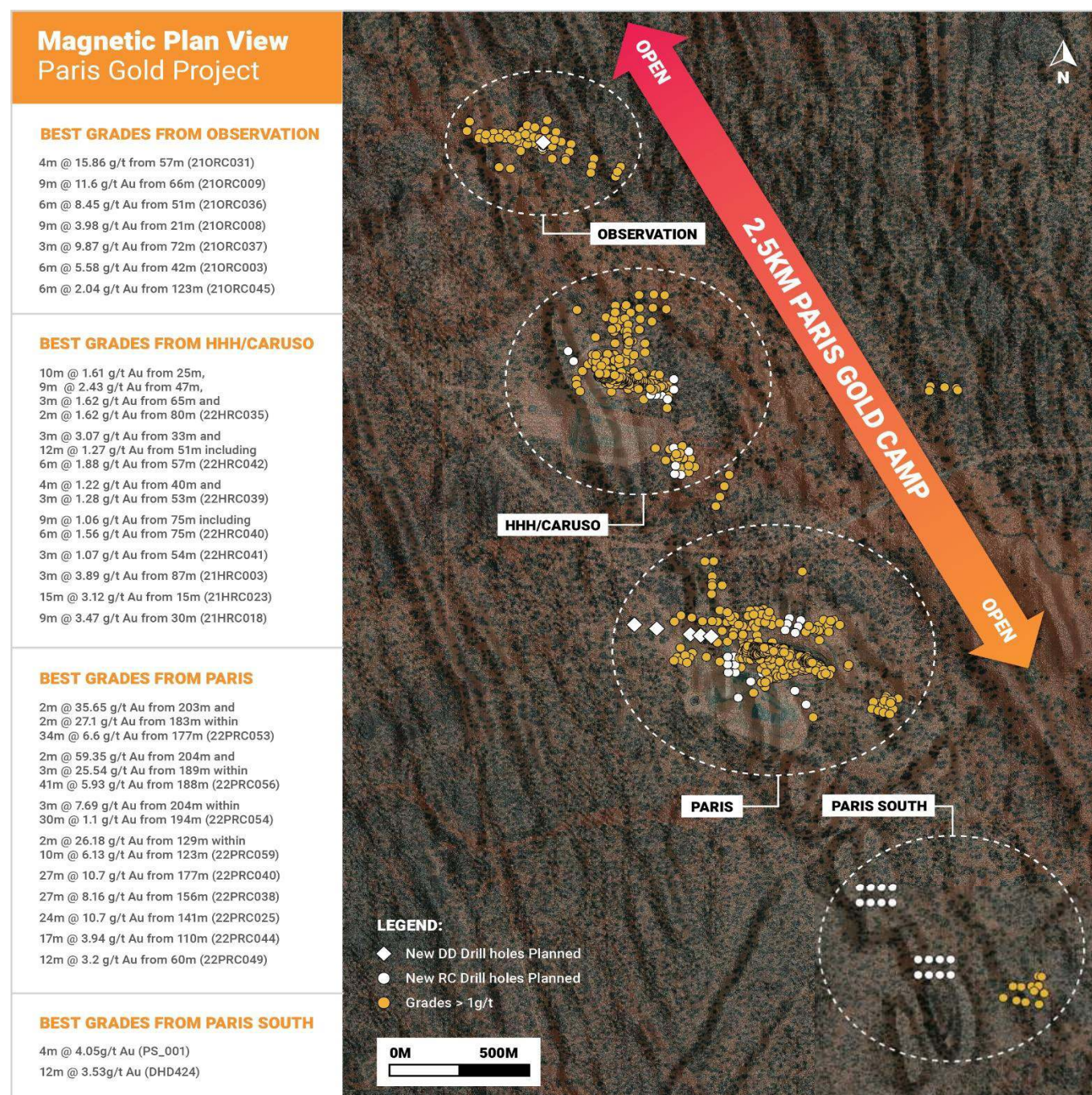


Figure 1 Diamond and RC drilling plan



Diamond drilling campaign in the high-grade gold structure at the Paris gold camp aims to extend the known mineralised zones and delineate the mineralisation further. The diamond campaign will cover up to 1,500 meters and target areas with previously achieved best drilling results. It will focus on identifying the lode's continuity, geometry, structure, mineralisation, and provide samples for metallurgical test work, as well as testing for additional mineralisation at depth and along strike.

In addition to the diamond drilling program, a 43-hole RC drilling campaign of up to 5,000 meters will be conducted at the Paris, HHH, and Observation prospects in the Paris Gold Camp. The campaign aims to complete in-fill and extensional drilling, providing additional information on the continuity and distribution of gold mineralization. The RC drilling program will follow the completion of the diamond drilling program, utilising the information gathered to refine the target areas and optimize the drilling strategy.

The combined results of both drilling campaigns will provide valuable insights into the best areas for resource expansion and inform future development plans at the Paris Gold Camp.

## The Paris Gold Camp

The Paris gold camp model consists of 2,500m NW-SE stretch between Paris, HHH, and Observation prospects. Torque's exploration model for the Paris gold camp seeks to define multiple parallel mineralised gold structures offering open-pit and underground potential perpendicular to the Boulder-Lefroy fault.

Paris already hosts several attractive structures where significant zones of primary mineralisation have been identified by Torque with some of the following high grades:

- **27m @ 10.7 g/t Au** from 177m including
  - **6m @ 32.45 g/t Au** from 183m; and **12m @ 19.7 g/t Au** from 177m (22PRC040)<sup>1</sup>
- **27m @ 8.16 g/t Au** from 156m including
  - **6m @ 22.0 g/t Au** from 159m (22PRC038)<sup>2</sup>
- **24m @ 10.7 g/t Au** from 141m including
  - **6m @ 34.6 g/t Au** from 141m (21PRC025)<sup>3</sup>
- **39m @ 6.05 g/t Au** from 175m including
  - **9m @ 10.66 g/t Au** from 178m; and **3m @ 29.4 g/t Au** from 202m (22PRC053)<sup>4</sup>
- **42m @ 2.48 g/t Au** from 186m including
  - **15m @ 5.9 g/t Au** from 189m (22PRC056)<sup>4</sup>

Observation prospect, 2.5km Northeast from Paris, also presents high-grade mineralised structures open West and East of the mineralised zone. While Observation remains vastly unexplored, there are strong indications that the mineralised lode increases in grade at depth as indicated by the following results:

- **9m @ 11.6 g/t Au** from 66m (21ORC009)<sup>5</sup>
- **6m @ 8.45 g/t Au** from 51m (21ORC036)<sup>6</sup>
- **6m @ 5.58g/t Au** from 42m (21ORC003)<sup>5</sup>
- **9m @ 3.98 g/t Au** from 21m (21ORC008)<sup>5</sup>

<sup>1</sup> Refer to ASX announcement dated 8 Sep 2022 - Exceptional wide high-grade gold demonstrates strong growth potential at Paris project.

<sup>2</sup> Refer to ASX announcement dated 24 May 2022 - Further wide high-grade gold intercepts at Paris.

<sup>3</sup> Refer to ASX announcement dated 18 October 2021 - New high-grade discovery at Paris gold mine.

<sup>4</sup> Refer to ASX announcement dated 2 February 2023 - Further high-grade gold intersections support 'Paris Gold Camp' in WA Gold Fields.

<sup>5</sup> Refer to ASX announcement dated 18 Aug 2021 - Broad, high-grade gold hits at Paris.

<sup>6</sup> Refer to ASX announcement dated 20 Jan 2022 - Outstanding gold intercepts from Paris project.

HHH deposit has several mineralised structures that follow a similar pattern to the Paris and Observation prospects. Further structures are thought to exist between Paris and HHH, as shown by holes 22HRC040 (9m @ 1.06 g/t Au from 75m)<sup>4</sup>, 22HRC041 (3m @ 1.07 g/t Au from 54m)<sup>4</sup>, and 22HRC042 (12m @ 1.27 g/t Au from 51m)<sup>4</sup>. Following are some of the top mineralised grades from HHH prospect:

- 6m @ 1.01 g/t Au from 33m and 18m @ 1.07 g/t Au from 51m including
  - 3m @ 4.38 g/t Au from 51m (22HRC035)<sup>4</sup>
- 3m @ 3.07 g/t Au from 33m and 12m @ 1.27 g/t Au from 51m including
  - 6m @ 1.88 g/t Au from 57m (22HRC042)<sup>4</sup>
- 6m @ 1.32 g/t Au from 36m including
  - 3m @ 2.41 g/t Au from 36m (22HRC039)<sup>4</sup>
- 9m @ 1.06 g/t Au from 75m including
  - 6m @ 1.56 g/t Au from 75m (22HRC040)<sup>4</sup>

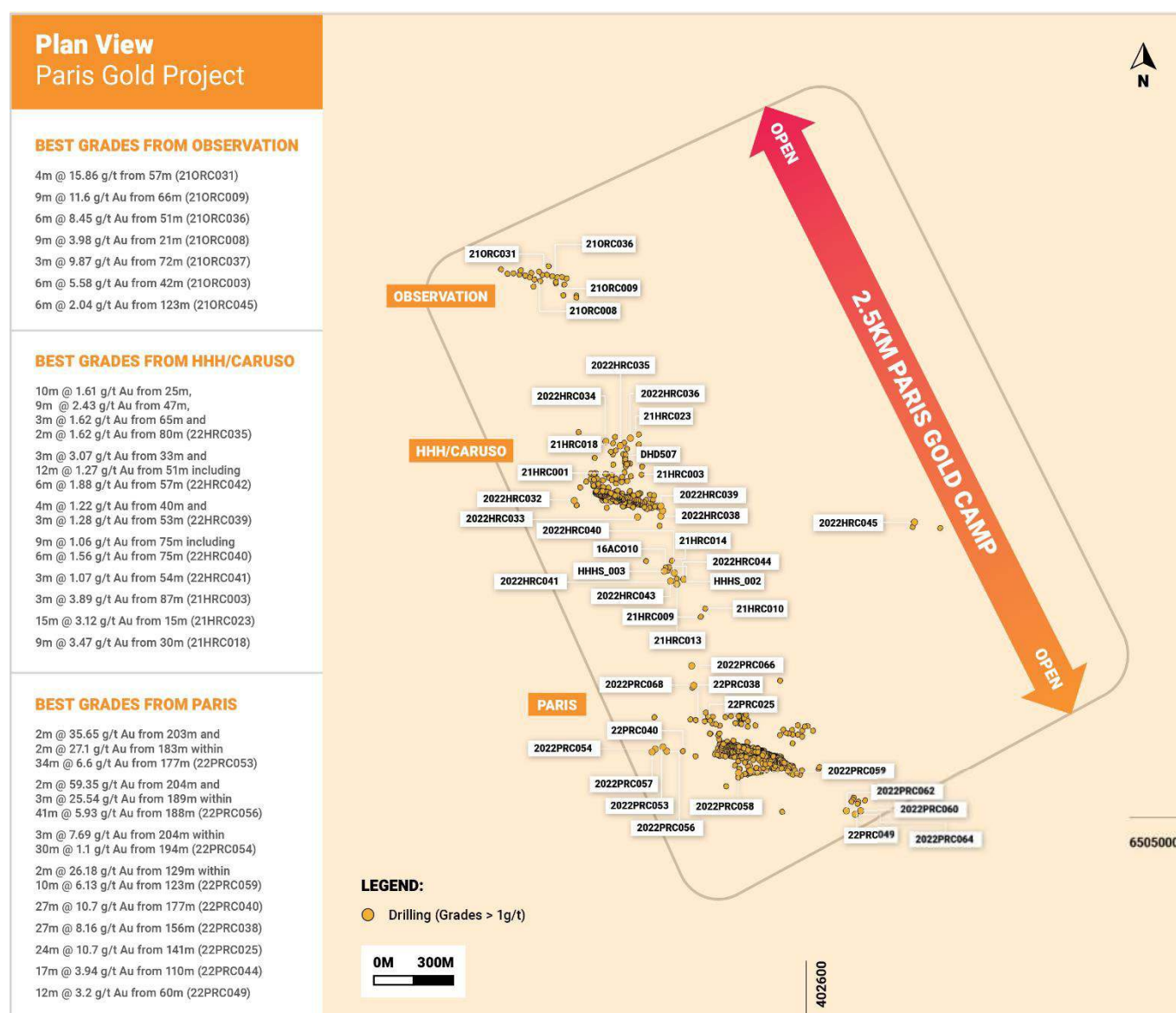


Figure 2 Paris Gold Camp



## About Torque Metals

Torque Metals (**ASX: TOR**) is a mineral exploration company with an exciting portfolio of high-grade gold deposits in Western Australia. Torque's flagship project is the wholly owned Paris Gold Project, located in the Western Australian Goldfields, 12km SE of the St. Ives gold complex.

Torque also holds the Bullfinch Gold Project near the Copperhead mine, approximately 40km north of the town of Southern Cross in WA. In addition to this, Torque intends to have a balanced portfolio of assets, with projects ranging from Greenfields to advanced stages in the exploration cycle.

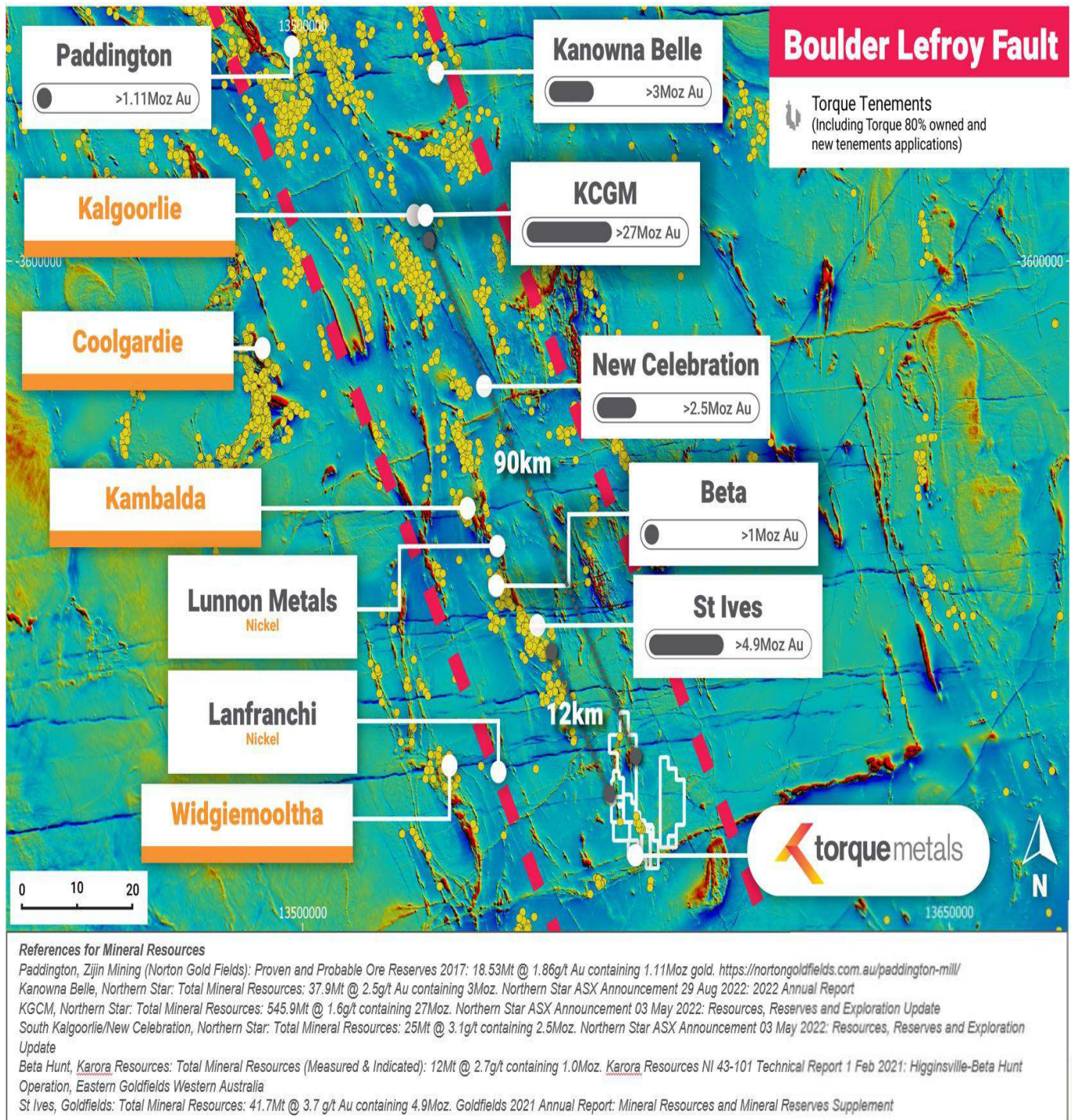


Figure 3 The Paris Project



## Project Background – The Paris Project

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone. 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.

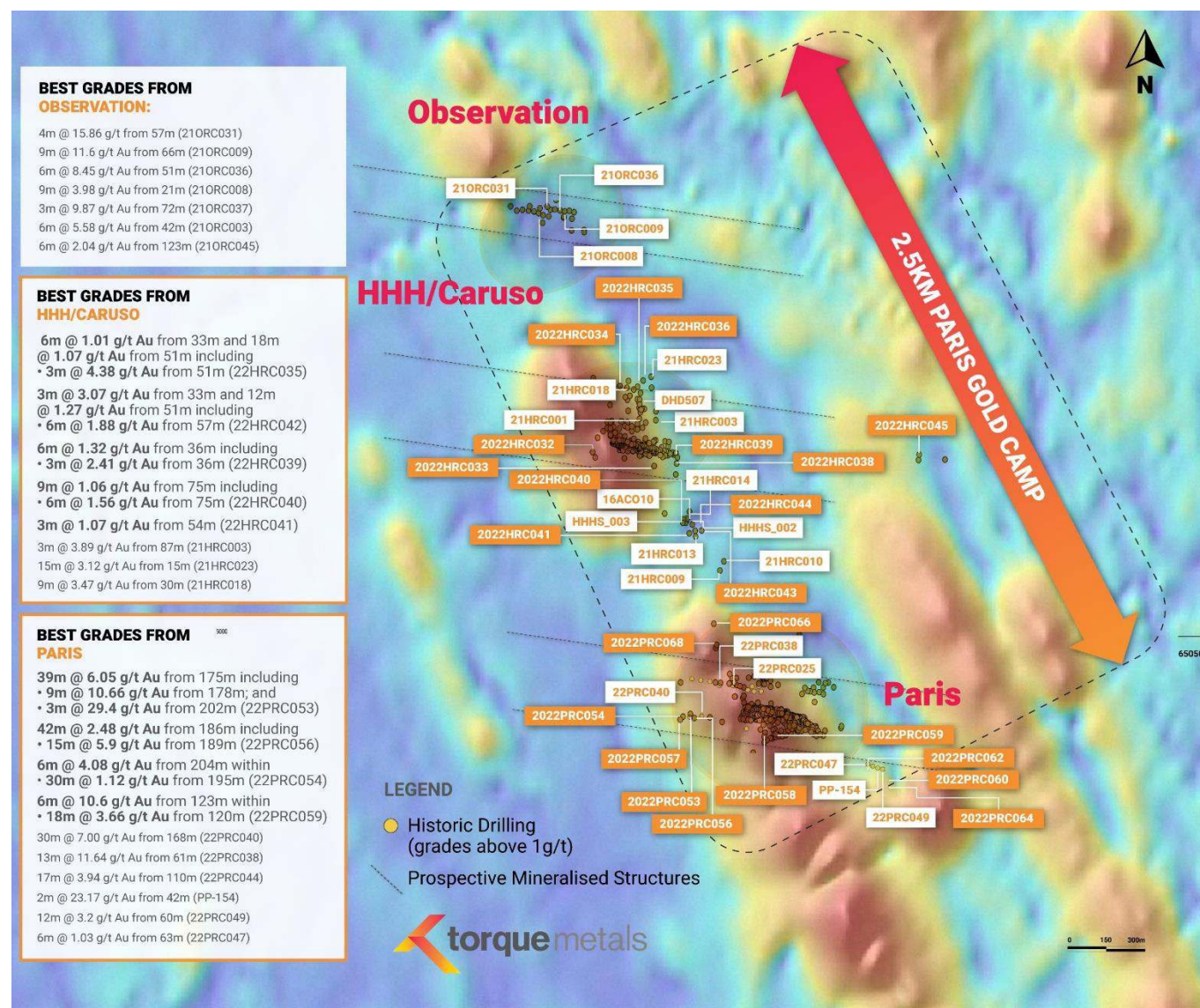


Figure 4 The Paris Gold Camp

Since listing on ASX in 2021<sup>7</sup>, Torque has already undertaken five drilling campaigns at Paris with the objective of better defining the zones most likely to rapidly increase the project's gold resource base. So far, Torque's model considers a possible gold camp of at least 2.5km of length that has real potential to host a significant gold inventory, based on the known mines and deposits in similar geological setting along the Boulder-Lefroy fault corridor.

<sup>7</sup> Refer to ASX announcement dated 23 June 2021 - ASX Notice - Admission to Official List

## Competent Person Statement – Exploration Results

The 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 as well a Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited (“the Company”), 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. 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.

## 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 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 Metals.

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