



torquemetals

Webinar Presentation

May 2022

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Capital Structure

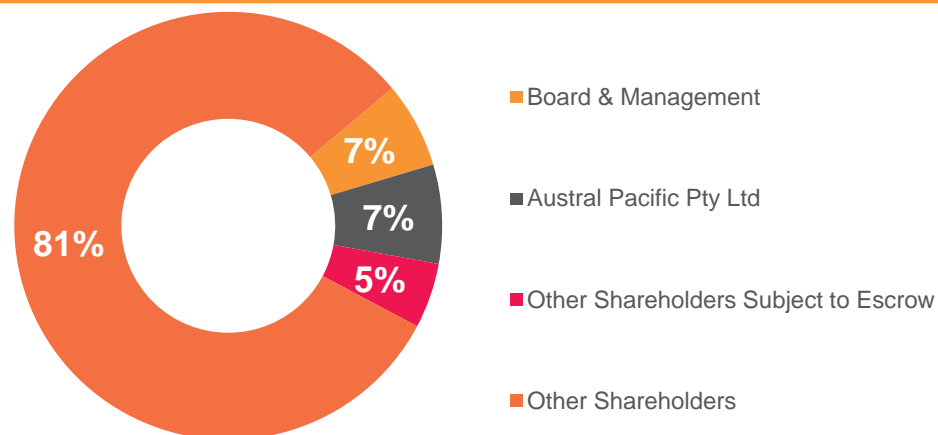


Capital Structure¹

Ordinary shares on issue	77.8m
Options ²	38.5m
Share Price (2 May 2022)	\$0.230
Market capitalisation (undiluted)	\$17.9m
Cash ³	\$3.7m
Debt ³	Nil
Enterprise Value (undiluted)	\$13.9m

1. Capital Structure adjusted for settlement of Placement announced on 27 April 2022
2. Unlisted options with a weighted average exercise price of \$0.295 per share and weighted average expiry of Jan 2024
3. Cash and Debt approximate following settlement of the Placement

Shareholders



Share Price Since IPO



Torque has amassed a toehold in two premier gold provinces

Flagship Paris Gold Project

- On the Boulder-Lefroy Fault – **host to over 70Moz gold**
- Secured a JV to earn up to 80% in the adjacent tenements, adding a **14 km** extension of the prospective stratigraphy
- Contains 2 historic high-grade mines: Paris and HHH, where **43koz mined** since 1989 at **7.9g/t Au** (recovered)
- **9 Granted Mining Licenses** – substantial time and cost savings.
- Outstanding potential for new discoveries and resource growth

Bullfinch Gold Project

- Footprint of 572km² over 5 Exploration Licences
- A region that has seen over **15Moz gold mined already!**
- Over 200 prospector, high grade gold pits, shafts and mines
- Recorded production grades up to **35.7g/t gold** (WithersFind)

Western Australia



Kalgoorlie

Perth

Bullfinch Project

Paris Project

Paris Gold Project

Section 1



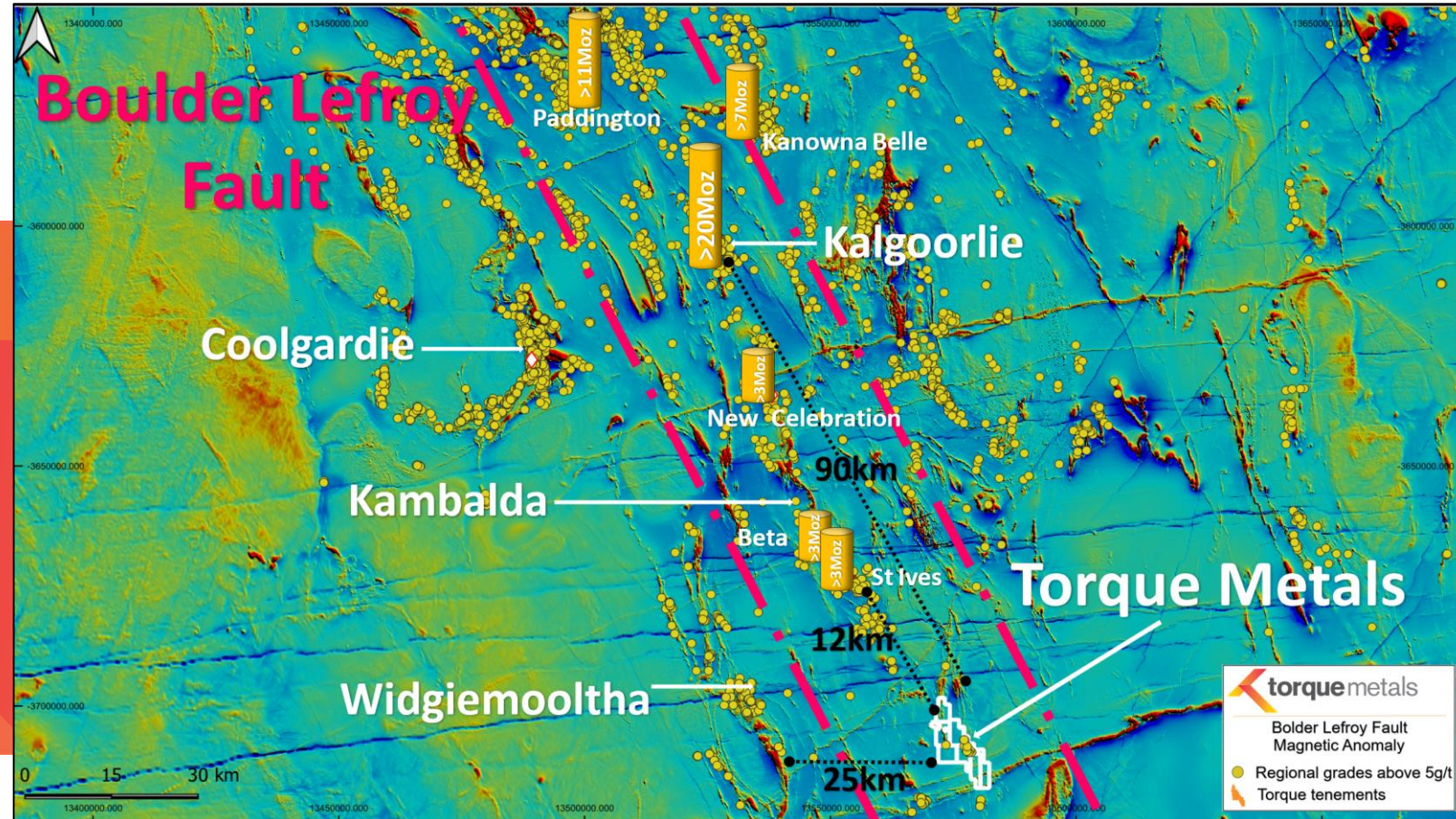
World-Class Gold Mining Province



Torque's Flagship Paris Project sits along strike of 70Moz of Gold Production

Premier location

On the richly endowed Boulder-Lefroy Fault – over 70 million ounces of gold produced from many large deposits.



Paris Gold Project

Torque's Large Tenement Holding at Paris

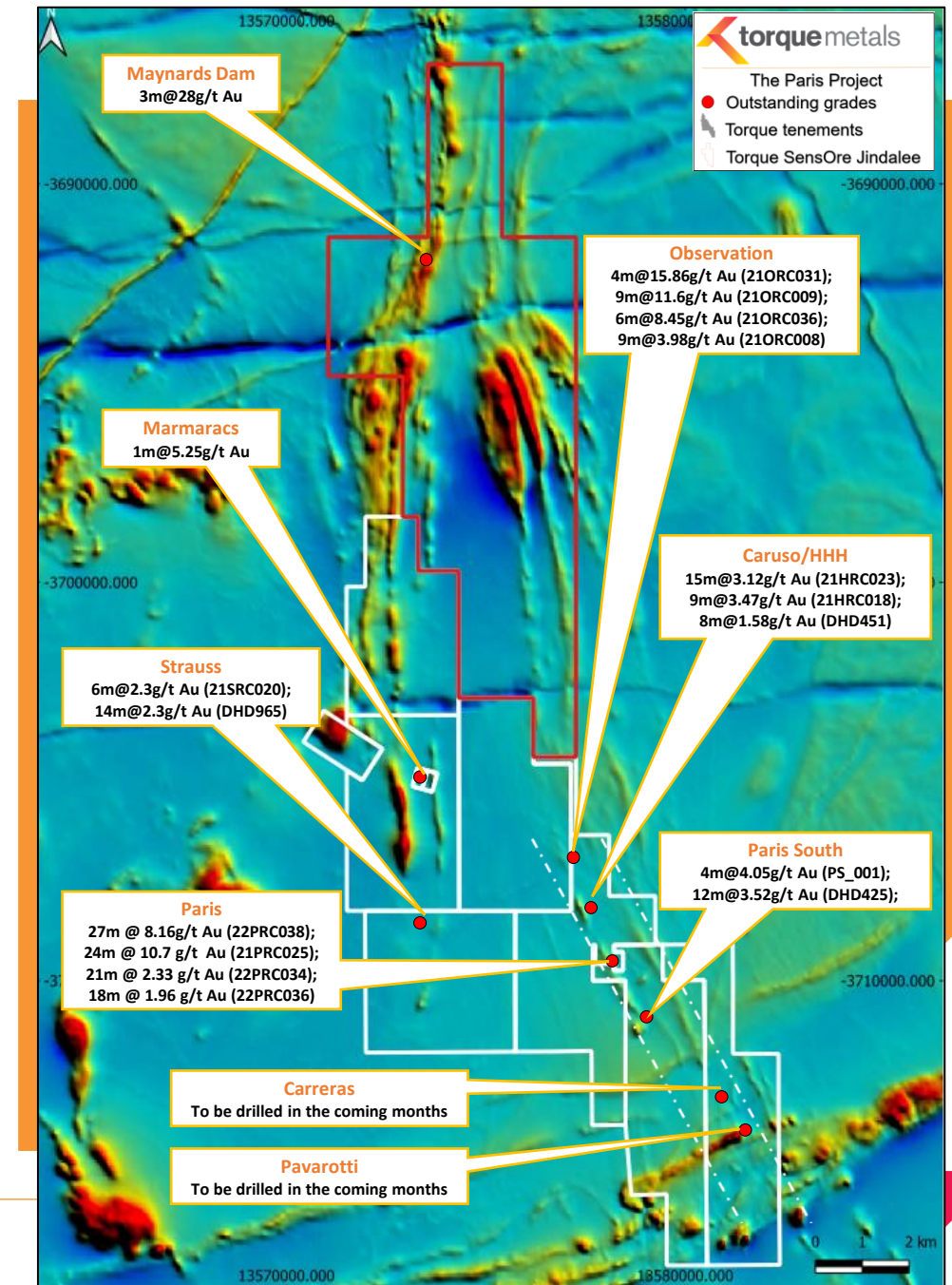
Tenement Package:

- Nine Mining Leases (100% Owned)
- Two Prospecting Licenses (100% Owned)
- Three Exploration Licenses (JV with Jindalee | Torque to earn-in up to 80%)

Historical Production and Resource:

- 43koz Mined since 1989 @ 7.9g/t (recovered)
- Current historical JORC resource of 32,700 oz @ 3.24g/t (indicated)

$$\begin{array}{ccccccc} 9 & + & 2 & + & 3 & = & 143\text{km}^2 \\ \text{Mining} & & \text{Prospecting} & & \text{Exploration} & & \text{Total} \\ \text{licenses} & & \text{licences} & & \text{licences} & & \end{array}$$



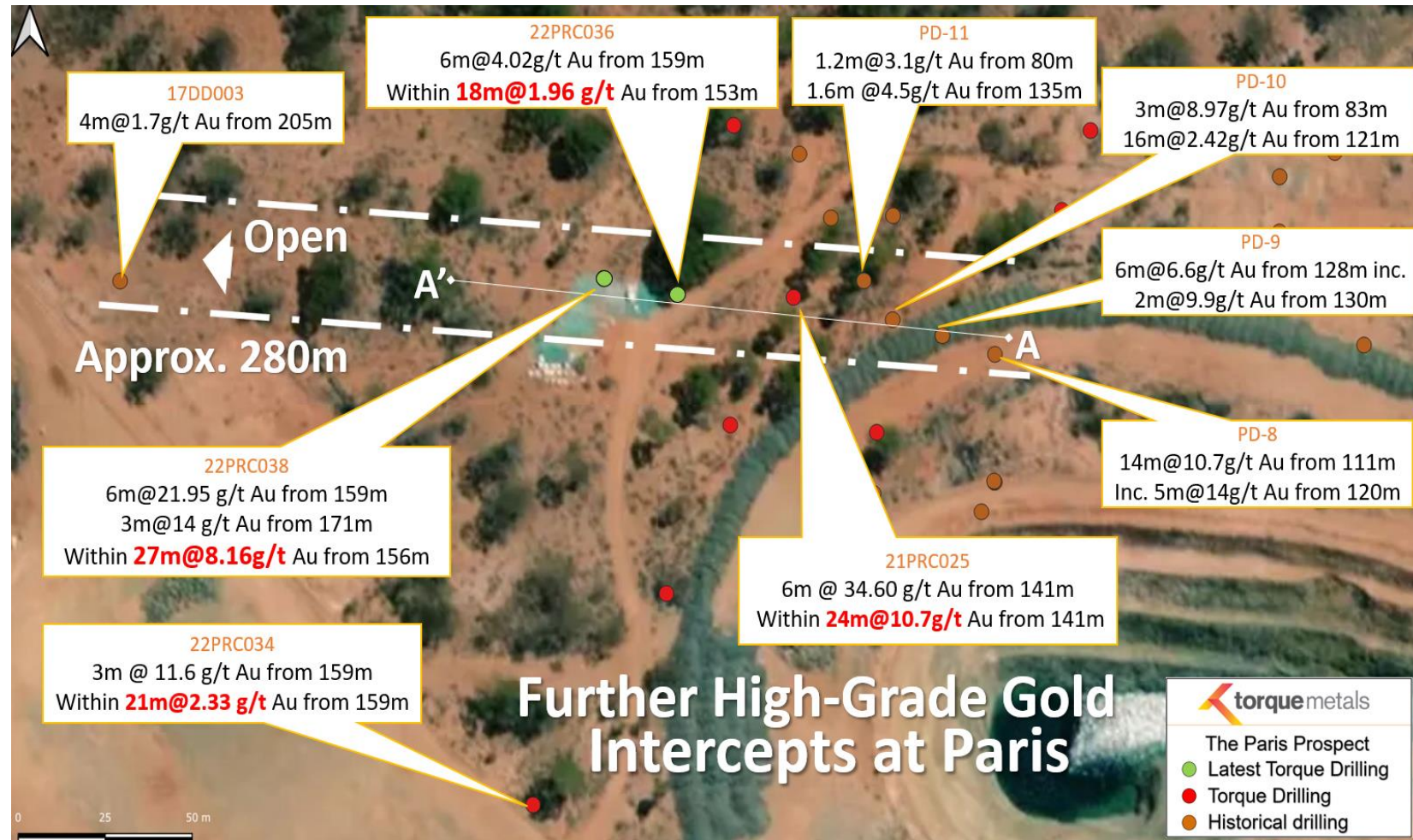
Paris Prospect

Extensive drilling completed since IPO in June 2021 with highlights including:

- 6m @ 21.95g/t Au from 159m, 3m @ 14.01g/t Au from 171m within 27m @ 8.16g/t Au (22PRC038);
- 6m @ 4.02g/t Au from 159m within 18m @ 1.96g/t Au from 141m (22PRC036);
- 6m @ 34.60g/t Au from 141m within 24m @ 10.7g/t Au from 141m (21PRC025);
- 3m @ 11.6g/t Au from 159m within 21m @ 2.33g/t Au from 159m (22PRC034)

Historical drilling highlights include:

- 10m @ 46.6g/t Au from 95m (DHD530);
- 6m @ 9.41g/t Au from 180m (PP-13); and
- 2m @ 23.16g/t Au from 42m (PP-154)



Observation Prospect

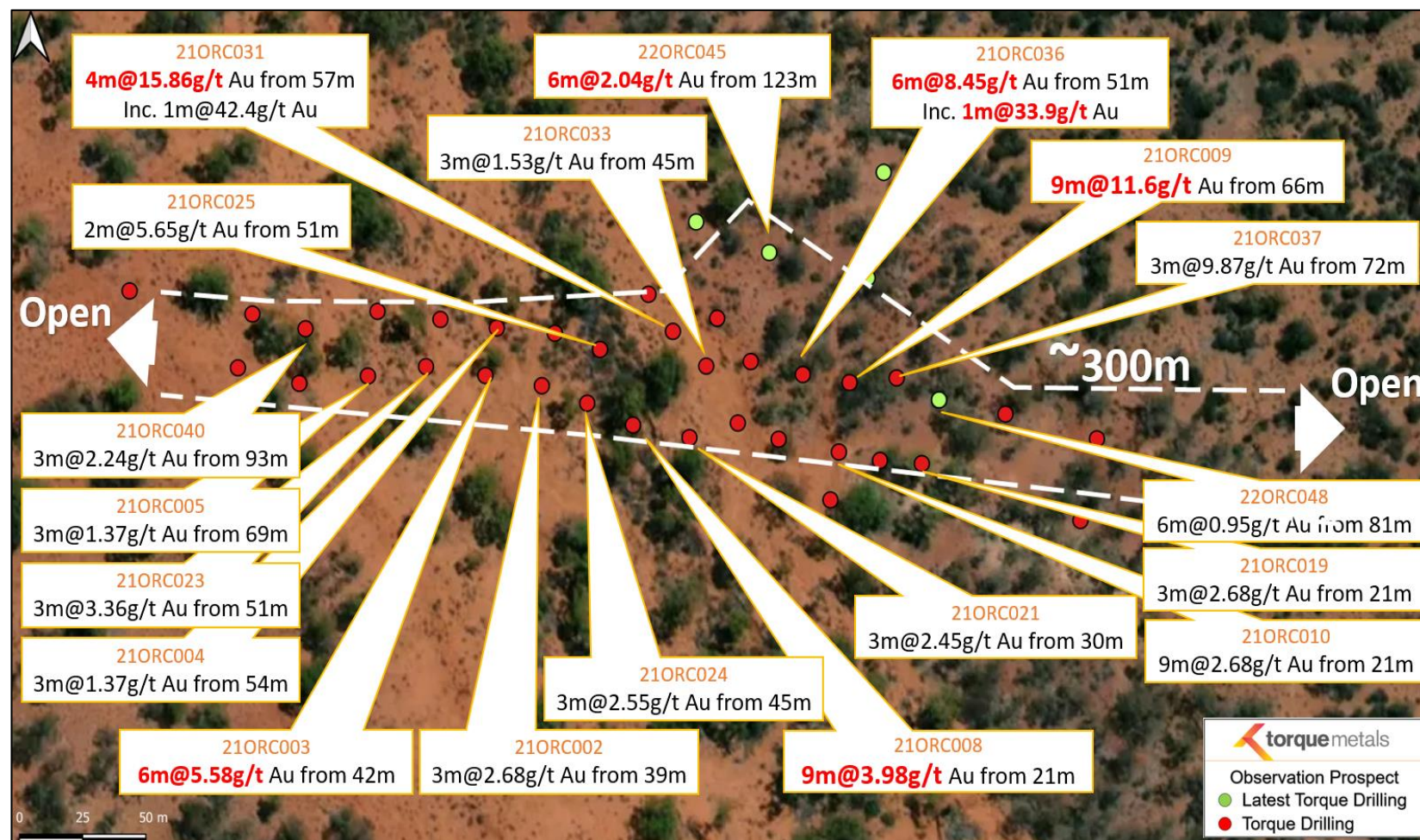
Discovery of the high-grade Observation prospect in August 2021

- 9m @ 11.6 g/t Au from 66m (21ORC009);
- 6m @ 8.45 g/t Au from 51m (21ORC036); and
- 4m @ 15.86 g/t Au from 57m (21ORC031)

All are shallow intercepts **above 60m vertical depth**

New Observation mineralised zone ~300m strike length – open to West and at depth

Observation results extend the Paris gold corridor by a further 900m to the North – beyond the HHH pit



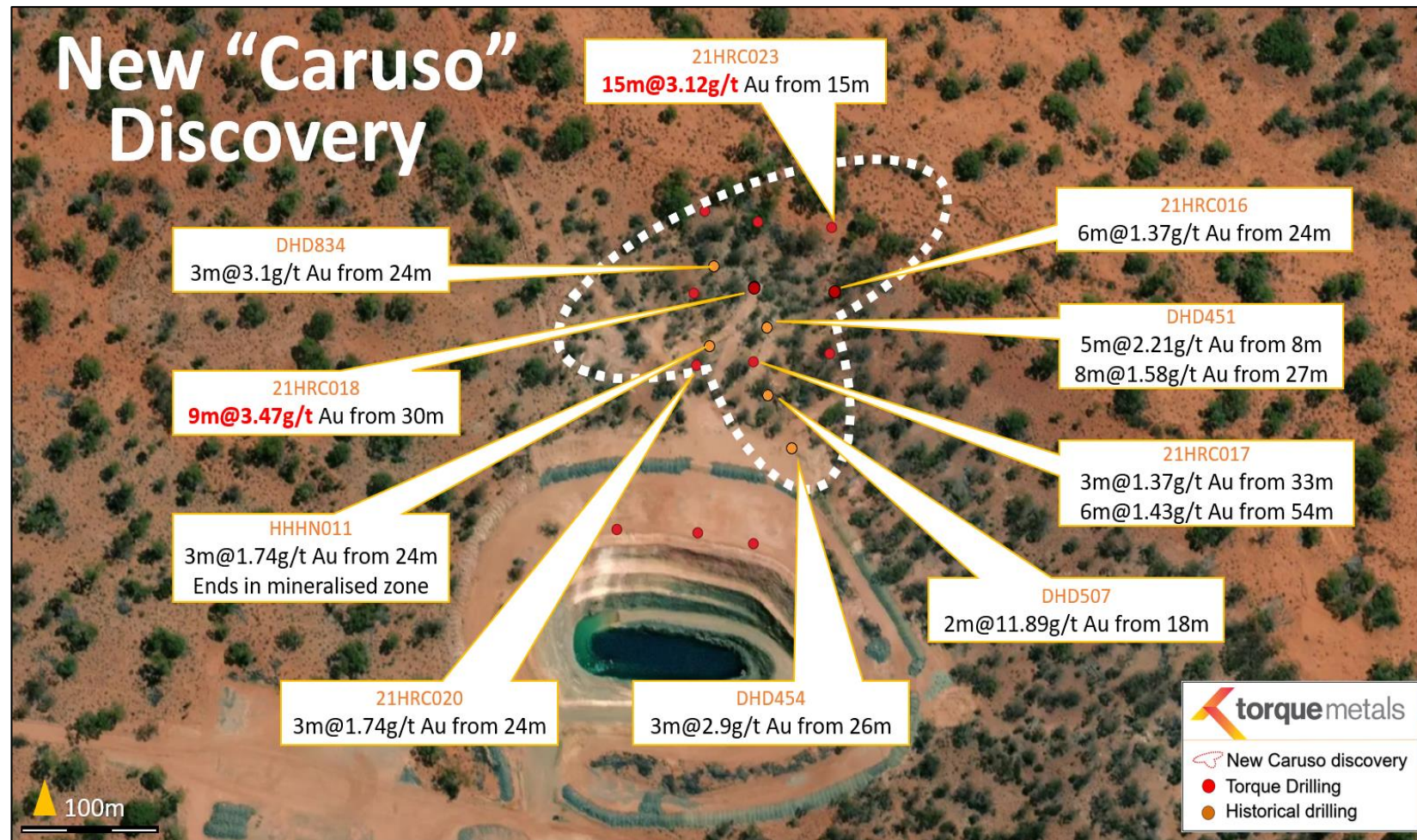
New Caruso Prospect

Recent regional drilling, north-east of the HHH pit intersected extensive shallow gold intercepts, including:

- 15m @ 3.12 g/t Au from 15m (21HRC023);
- 9m @ 3.47 g/t Au from 30m (21HRC018); and
- 6m @ 1.37 g/t Au from 24m (21HRC016)

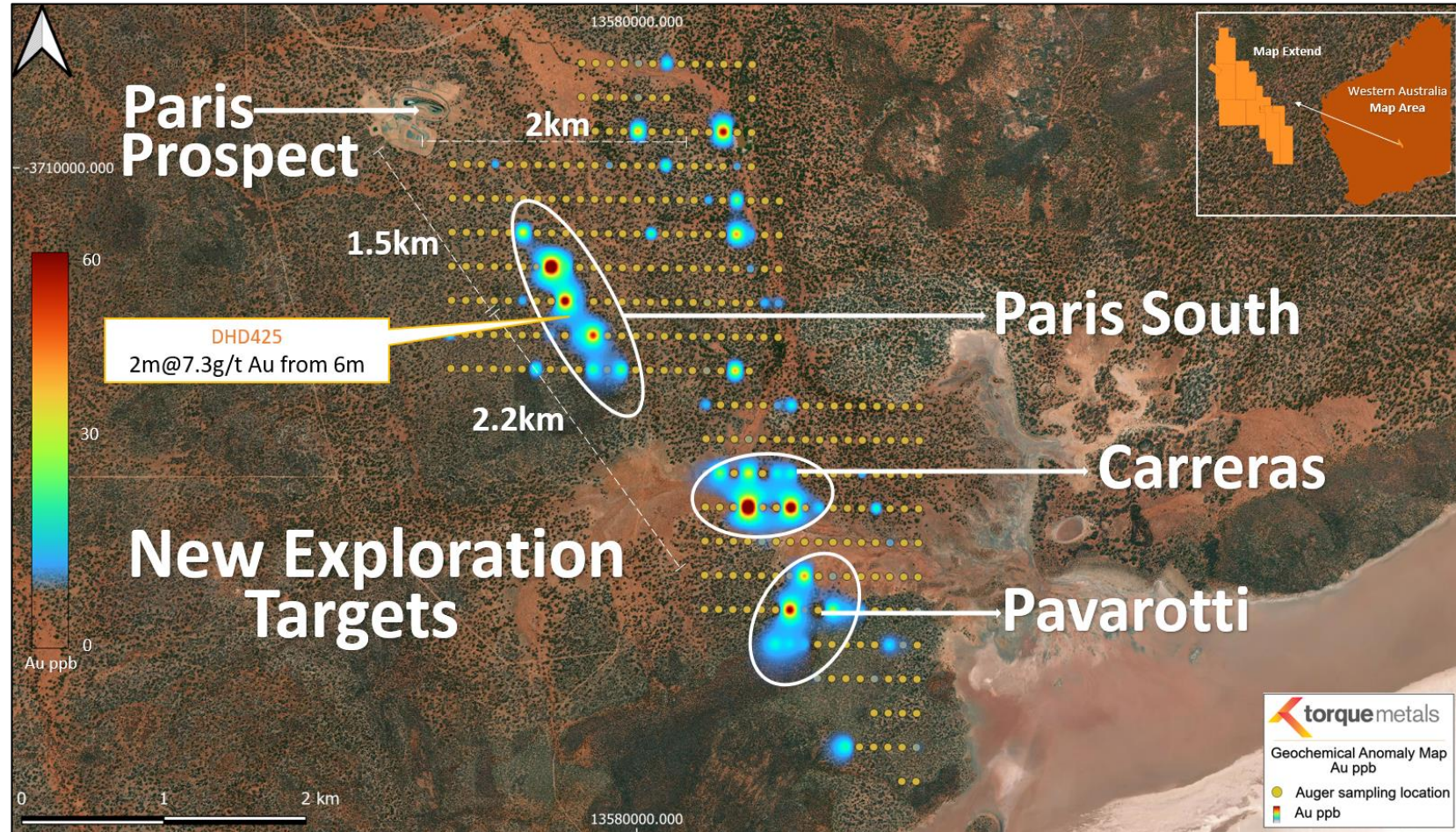
Strong potential to connect the newly discovered Caruso system to unmined HHH mineralisation

Deeper drilling now underway to investigate areal extent of near surface gold and depth potential



Carreras and Pavarotti Potential

- **Highly anomalous auger geochemistry results (up to 249ppb)**, highlight a ~600m continuous NNW trending gold anomaly close to the “Paris South” prospect
- Two additional gold anomalies identified in a previously unexplored area, approximately 3.7kms to the SSE of the Paris Mine – “Pavarotti” and “Carreras”
- Anomalies line up in a NNW orientation and further confirm the potential for a “Paris Gold Corridor”
- **Initial RC drilling already underway at the Paris South prospect with further drilling planned to test the ~600m long anomaly**
- First drilling of newly identified Carreras and Pavarotti prospects to commence in near future
- Geochemistry surveys planned for north of Observation discovery



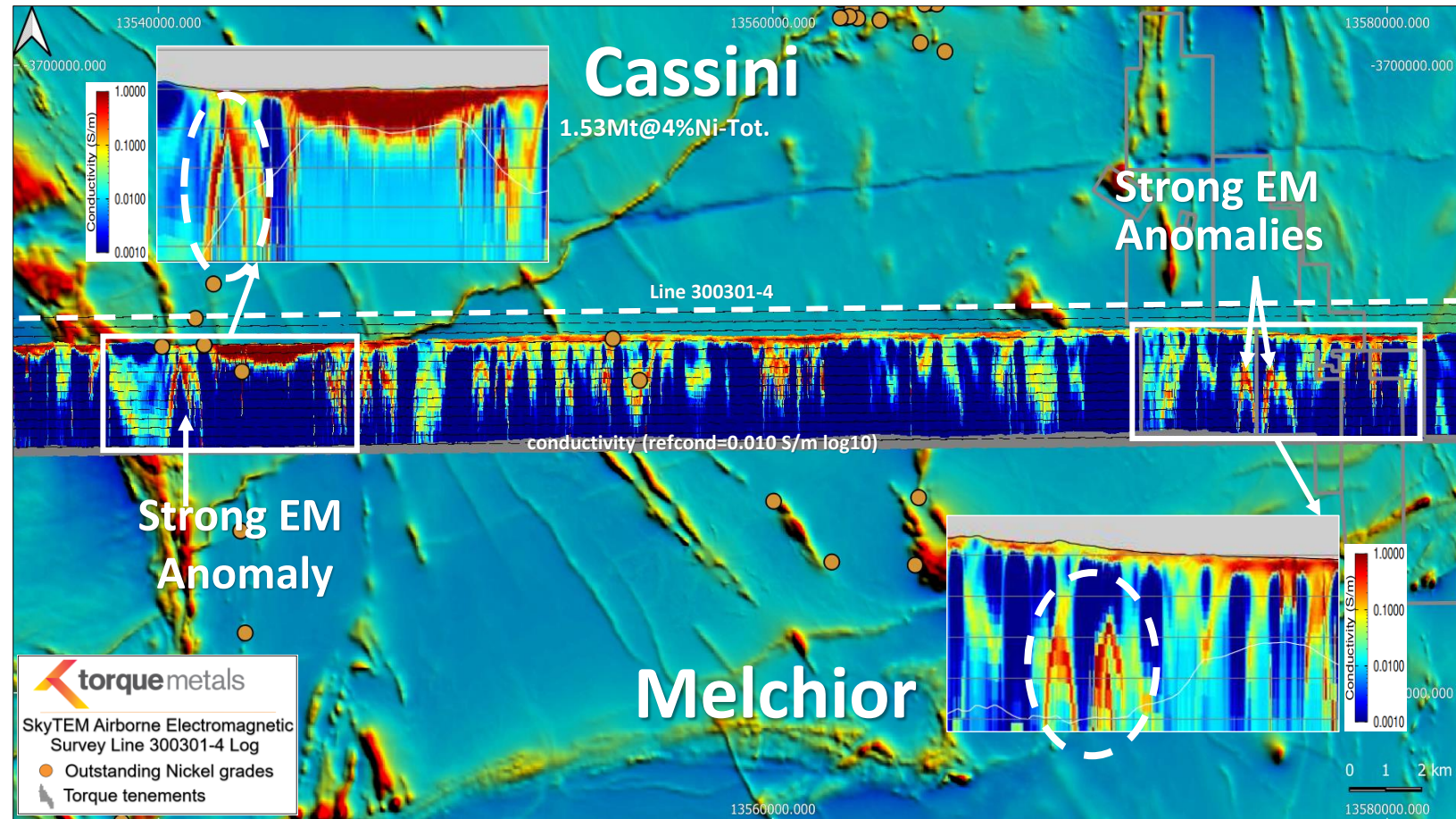
Nickel Potential at the Paris Project

Section 2

EM Anomalies at Paris

Recent airborne EM survey (AEM) highlights two strong conductors 2km west of the Paris / HHH gold pits

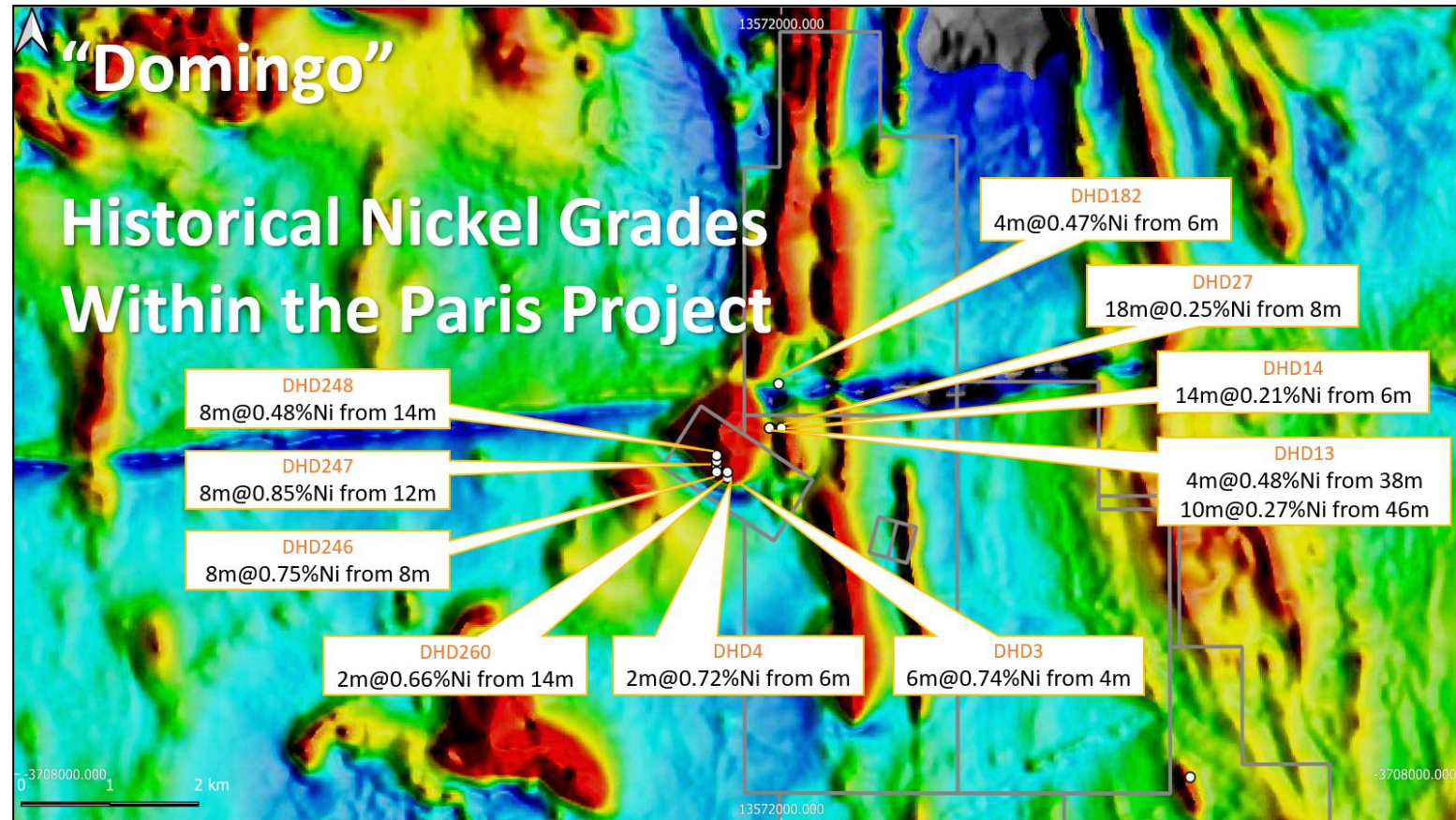
- Initial interpretation of the AEM survey data at Paris demonstrates the anomalies are indicative of metal sulphide conductors
- Of great significance is that the relevant survey line also crosses Mincor Resources' (MCR:ASX) 100%-owned Cassini Nickel Project to the west, where a very similar AEM response can be observed
- Follow up surveys planned, including high resolution geophysics to improve definition of these potential base metal targets



EM Anomalies at Paris

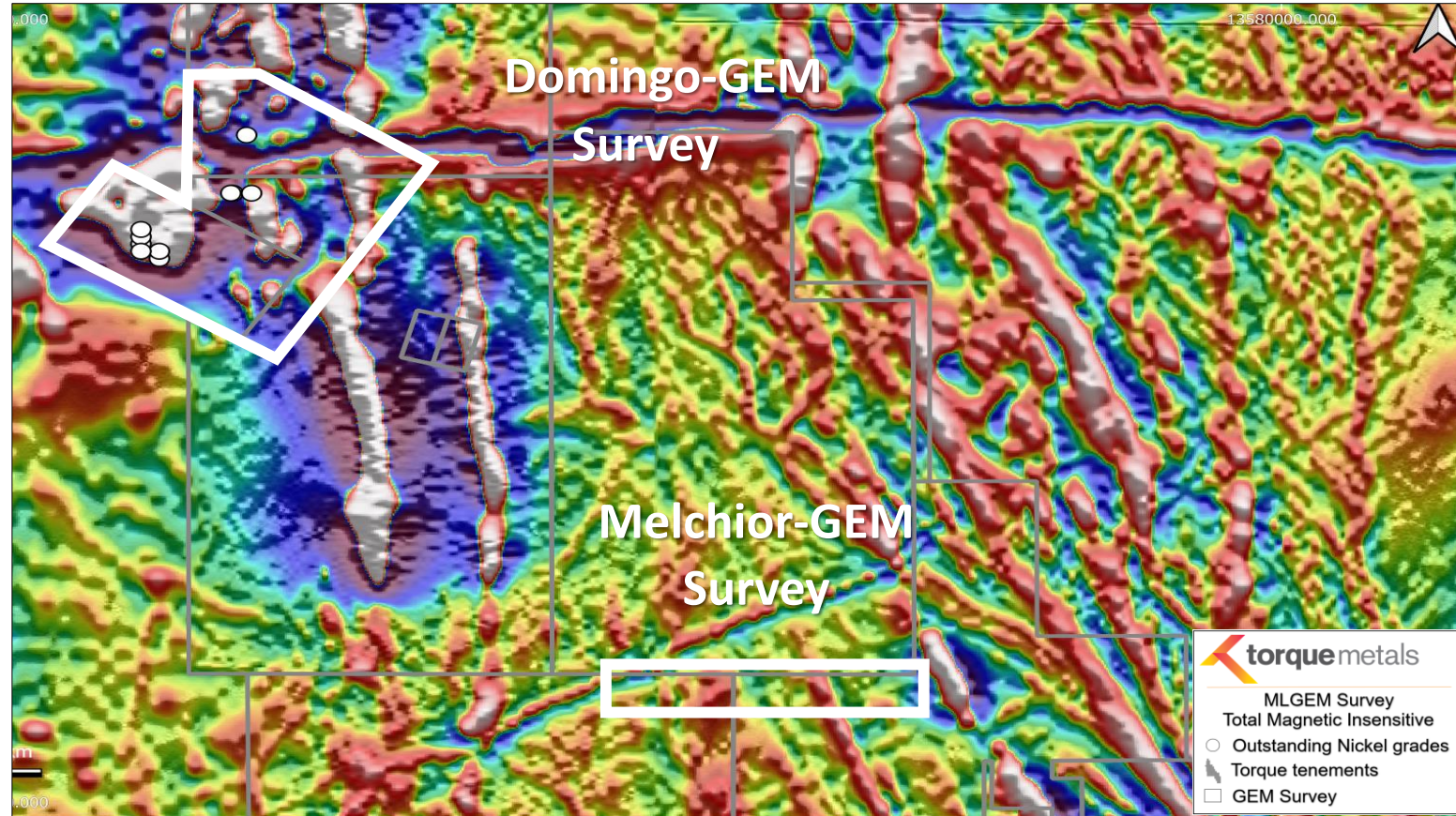
Recent airborne EM survey (AEM) highlights two strong conductors 2km west of the Paris / HHH gold pits

- Follow up surveys planned, including high resolution geophysics to improve definition of these potential base metal targets;
- Historical drilling, coincident with a strong magnetic anomaly “Domingo” returned several shallow, anomalous nickel values over a 1000m strike length. Best intersections include:
 - 8m @ 0.85% Ni from 12m (DHD247);
 - 8m @ 0.75% Ni from 8m (DHD246); and
 - 6m @ 0.74% Ni from 4m (DHD 3)



Next Steps for EM Anomalies

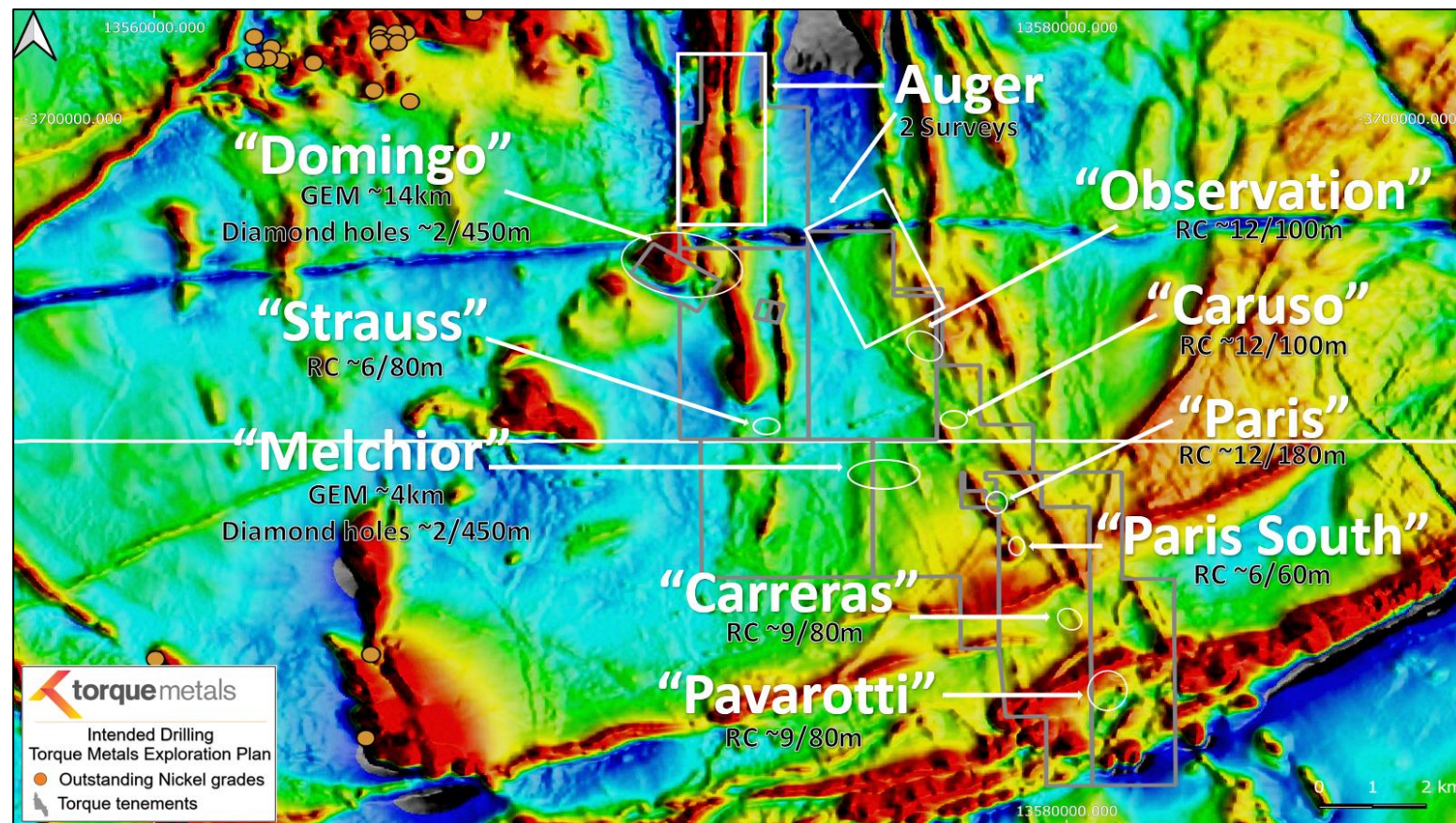
- Follow-up work planned EM anomalies, with high resolution geophysical testing imminent. Activities to include:
- Ground EM surveying at Domingo as well as the interpreted Melchior anomalies;
- Geochemical and mineralogical analyses to determine the nature of the nickel in the Domingo boreholes;
- Early drilling will be undertaken to test the veracity of the historical nickel results; and
- Further interrogation of Torque's database to identify any further base metal indications on the project area.



Intended Exploration Campaign

Follow-up work planned EM anomalies, with high resolution geophysical testing imminent. **Drilling activities to include up to ~9000m**

Upcoming Drilling	Drilling Type	Holes	Depth (m)
Paris Project Area			
Paris	Reverse Circulation	12	180
Observation	Reverse Circulation	12	100
Caruso	Reverse Circulation	12	100
Paris South	Reverse Circulation	6	60
Carreras	Reverse Circulation	9	80
Pavarotti	Reverse Circulation	9	80
Strauss	Reverse Circulation	6	80
Melchior	Diamond	2	450
Domingo	Diamond	2	450



Investment Highlights



High grade gold fields

Early drilling has continued to deliver **high grade** results including:

- **6m @ 34.60g/t Au**
- **6m @ 15.2g/t Au**
- **3m @ 11.6g/t**

Proof the Paris Project is a high-grade prospect

Simple development pathway

Potential to Fast-track to development

- ✓ 9 Post Native Title Mining Licenses at the Paris Project
- ✓ Several process plants proximate to the project areas

Under explored

Torque's ground positions are relatively under-explored.

Generally limited to shallow drilling and near surface mining only.

Experienced board and management

A board with decades of experience in exploration and driving value for shareholders.

Newly Appointed CEO brings wealth of technical and management experience to lead ongoing gold and nickel activities



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