



Announcement Summary

Entity name

TORQUE METALS LIMITED..

Announcement Type

New announcement

Date of this announcement

27/5/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TORAW	OPTION EXPIRING 31-JAN-2030 EX \$0.15	45,000,000

Proposed +issue date

10/6/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TORQUE METALS LIMITED..

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

621122905

1.3 ASX issuer code

TOR

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/5/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	4/6/2025	Actual	No

Comments

Issue of options are subject to shareholder approval and are conditional upon the implementation of the Schemes. Refer to: chrome-extension://efaidnbmnnnibpcajpcgiclfefndmkaj/<https://api.investi.com.au/api/announcements/tor/b25e5905-826.pdf>

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

TORAW : OPTION EXPIRING 31-JAN-2030 EX \$0.15

Number of +securities proposed to be issued

45,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Incentive Options will be Issued to Directors as remuneration upon implementation of the Schemes of Arrangement between Torque and Aston Minerals Limited (Aston). Refer to key terms summarised in the notice of meeting linked below;



chrome-extension://efaidnbmninnibpcjpcglclefindmkaj/<https://api.investi.com.au/api/announcements/tor/b25e5905-826.pdf>

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2,861,001.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

10/6/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

4/6/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To remunerate and incentivise the Board and to align their interests with the interests of Shareholders.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?



No

7F.2 Any other information the entity wishes to provide about the proposed issue

To remunerate and incentivise the Board.