ASX ANNOUNCEMENT

17 DECEMBER 2024

ASX:TOR

OUTSTANDING GOLD RECOVERIES: 96.1% AT PARIS, 96.5% AT HHH, 90.9% AT OBSERVATION DEPOSITS

COARSE GRAVITY GOLD YIELDS: PARIS 57.6%, HHH 68.8%, OBSERVATION 51.8%

Torque Metals Limited ("**Torque**" or "the **Company**") (ASX: **TOR**) is pleased to announce very positive gold recovery results from independent sighter metallurgical testing conducted on each of the Paris, HHH and Observation deposits at the Paris Gold Project in the West Australian Goldfields.

HIGHLIGHTS

- Exceedingly high gold recoveries for both conventional leaching and gravity processes.
- Paris deposit composites:
  - ✓ **57.6%** of gold is recovered through gravity concentration;
  - ✓ **96.1%** total gold recovery.
- HHH deposit composite:
  - ✓ **68.8%** of gold is recovered through gravity concentration;
  - ✓ **96.5%** total gold recovery,
- Observation deposit composite:
  - ✓ **51.8%** of gold is recovered through gravity concentration;
  - ✓ **90.9%** total gold recovery.
- Low levels of cyanide-soluble copper species suggest no significant impact on gold recovery through conventional cyanide leaching.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO COMMENTED:

*"Exceedingly high gold recoveries achieved through conventional cyanide leaching and gravity concentration highlight the favourable, free-milling mineralogy of the prospects. Notably, **57.6%** of gold at Paris, **68.8%** at HHH, and **51.8%** at Observation is recoverable through gravity methods alone, emphasising the deposits' quality. Combined gold recoveries are equally impressive, with Paris achieving an average of **96.1%**, HHH reaching **96.5%**, and Observation achieving **90.9%**. Importantly, low levels of cyanide-soluble copper species suggest no significant impact on gold recovery through conventional cyanide leaching."*

METALLURGICAL REPORT SUMMARY (FULL REPORT APPENDIX 2)

Torque Metals (ASX: TOR) commissioned Independent Metallurgical Operations Pty Ltd (IMO) to manage and conduct sighter metallurgical testing of core samples. Samples were obtained from 6 diamond core holes at the Paris, Observation and HHH deposits within the Paris Gold project.

3 holes relate to the Paris deposit, 2 holes relate to Observation deposit and 1 hole relates to the HHH deposit. Data from the diamond holes can be found in the ASX announcements Issued on 17 June 2024, 27 August 2024, 23 October 2024. Three representative composite test samples were generated for Paris and a single sample was generated for both Observation and HHH and submitted for conventional gold metallurgical testing. In these metallurgical tests, Torque specifically generated samples to test the leach performance on copper rich areas of the deposit.

IMO oversaw testing to establish gold recoveries, leach kinetics, copper speciation and reagent consumptions. The results are extremely encouraging and indicate potentially economic processing criteria for recoverable gold.

Gravity Recoverable Gold

Gravity tests, prior to cyanide leaching, confirmed the presence of coarse gravity recoverable gold, accounting for an average of **57.6%** of the gold within the Paris composites, **51.8%** of the gold within the Observation composite and **68.8%** of the gold within the HHH composite (see table 1).

Cyanide Leaching

Cyanide leach testing produced overall average gold recoveries of **96.1%** from the Paris composites at a grind size of **P_{80} 106 µm** with average calculated head grade of **7.70 g/t**. Overall gold recovery for Observation was **90.9%** from a calculated head grade of **3.57 g/t** at a grind size **of P_{80}106 µm** and the HHH composite achieved an overall gold recovery of **96.5%** from a calculated head grade of **1.43 g/t** at a grind size of **P_{80}106 µm**.

Table 1 Reagent Optimisation Testwork Results Summary, refer to Appendix 2 page 3

Sample ID	Units	Paris			Observation	HHH
		Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Test Number		LT01	LT03	LT05	LT07	LT09
Grid Size (P80)	µm	106				
NaCN Initial/Maintained	ppm	500/300				
Dissolved Oxygen	mg/L	5-10				
Gravity Recovery	%	**66.8%**	**53.8%**	**52.2%**	**51.8%**	**68.8%**
Overall 48 Hour Recovery	%	**95.6%**	**95.7%**	**97.0%**	**90.9%**	**96.5%**
Calculated Head Grade	g/t	6.79	2.28	14.0	3.57	1.43
Assayed Head Grade	g/t	3.72	2.41	12.1	2.48	0.46
Residue Grade	g/t	0.30	0.10	0.42	0.32	0.05
48 Hour Cyanide Consumption	kg/t	0.61	0.71	0.86	0.99	0.21
48 Hour Lime Consumption	kg/t	0.63	0.36	0.20	0.85	0.26

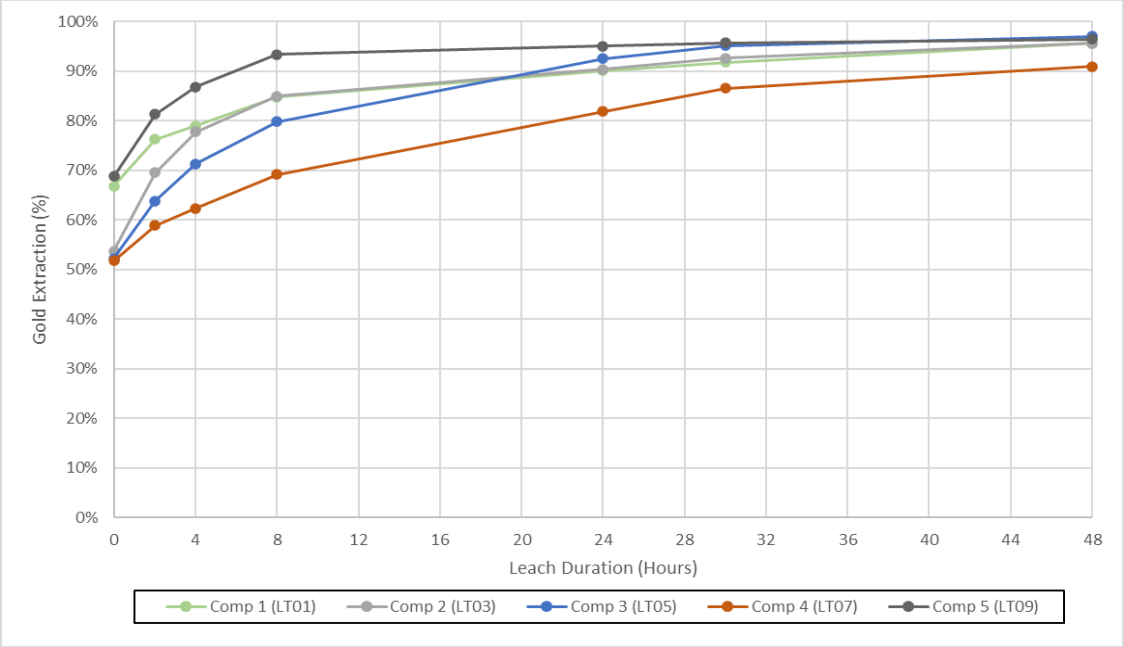


Figure 1 Paris cyanide leach test kinetic curves, refer to Appendix 2 page 4.

Soluble Copper

Copper head grades were assayed to be **0.33%, 0.37%** and **0.28%** for the Paris composites, and **0.052%** and **0.006%** for the Observation and HHH composites respectively.

Copper minerals within each composite did not impede leaching performance with reported cyanide consumptions of **0.73 kg/t** for Paris (average), **0.99 kg/t** for Observation and **0.21 kg/t** for HHH. Only **218 ppm** of copper contained in the Paris composites (average), **256 ppm** in the Observation composite and **6 ppm** in the HHH composite was determined to be cyanide soluble and unlikely to be detrimental to gold recovery via conventional cyanide leaching.

Table 2 Head Assay Analysis Summary, refer to Appendix 2 page 13

Element	Unit	Paris			Observation	HHH
		Composite 1	Composite 2	Composite 3	Composite 4	Composite 5
Au Calc	**g/t**	**6.84**	**2.76**	**11.92**	**7.72**	**1.47**
Au Average	**g/t**	**3.72**	**2.41**	**12.1**	**2.48**	**0.46**
Au	g/t	3.65	2.73	13.7	2.82	0.46
Au (Repeat)	g/t	3.79	2.08	10.6	2.13	0.46
Ag	g/t	29.8	11.6	5.9	2.0	<0.05
As	%	0.02	0.002	0.13	0.35	0.001
C	%	0.81	0.55	0.56	1.06	0.44
C-Organic	%	<0.01	<0.01	0.0	<0.01	<0.01
Cu	%	0.33	0.37	0.28	0.052	0.006
Cu - Acid Soluble	ppm	3.0	<1	4.0	139	<1
Cu - CN Soluble	ppm	290	191	174	256	6
S	%	4.31	4.50	2.10	1.67	0.52
S -Sulphide	%	4.26	4.48	2.10	1.65	0.52
S-Sulphate	%	0.05	0.02	<0.01	0.02	<0.01
Sb	ppm	0.98	0.34	0.66	3.39	0.34
Te	ppm	8.10	4.30	2.40	8.10	<0.2

Table 3 Sequential Copper Analysis, refer to Appendix 2 page 14

Composite	Paris						Observation		HHH	
	Composite 1		Composite 2		Composite 3		Composite 4		Composite 5	
	Grade	Distribution	Grade	Distribution	Grade	Distribution	Grade	Distribution	Grade	Distribution
Unit	ppm	%	ppm	%	ppm	%	ppm	%	ppm	%
Cu Calculated Head Grade	3,306	100	3,704	100	2,814	100	525	100	56.4	100
Acid Soluble Cu	3.00	0.09	1.00	0.03	4.00	0.14	139	26.5	1.00	1.77
Cyanide Soluble Cu	290	8.77	191	5.16	174	6.18	256	48.8	6.00	10.6

Comminution

Bond Ball Work Index tests conducted at a closing screen size of 106 µm, show the gold bearing intervals in the three Paris composites averaging 17.0 kWh/t and the HHH composite also recording a result of 17.0 kWh/t. The ore was categorised as medium to hard competency. Comminution testwork for Composite 4 (Observation deposit) was not performed due to insufficient mass.

Table 4 Bond Ball Work Index Summary, refer to Appendix 2 page 2

Sample		Bulk Density	Grindability	F_{80}	P_{80}	BBWi
		t/m3	g/rev	µm	µm	kWh/t
Paris	Composite 1	2.12	1.25	2,378	83.0	15.7
	Composite 2	2.08	1.17	2,208	92.0	17.8
	Composite 3	1.97	1.03	2,582	78.8	17.6
HHH	Composite 5	2.00	1.14	2,398	84.1	17.0

Further Work

IMO recommended the Company carries out the following testwork:

- ✓ Conduct an additional leach test at P_{80} 75 µm for the Observation metallurgical Composite to determine if gold recovery for the sample is grind sensitive.
- ✓ Conduct future cyanide leach tests in site water.
- ✓ If toll treatment is a likely processing option, conduct Acid Mine Drainage (AMD) testwork on representative samples of toll treatment parcels.
- ✓ Conduct further comminution testwork such as UCS, CWi, SMC and Bond Abrasion to further define and categorise the comminution characteristics of the ore bodies.

METALLURGICAL INSIGHTS: COMPARATIVE REVIEW OF 2023 AND 2024 RESULTS

Results from the most recent metallurgical characterisation testwork corroborate the initial results reported last year, again demonstrating exceedingly high gold recoveries for both conventional cyanide leaching and gravity processes. (Refer to ASX announcement released 27 September 2023, "Exceptional Gold Recoveries in Paris Project").

Table 5 Optimised metallurgical results, 2023 and 2024 Paris Gold Project

Test		Units	Paris		HHH	Observation	
			2023	2024	2024	2023	2024
Gravity Recoverable Gold		%	40.2	57.6	68.8	39.2	51.8
Cyanide Leaching	Recovery	%	96.7	96.1	96.5	99.7	90.9
	Cyanide consumption	kg/t	0.43	0.72	0.21	0.15	0.99
	Lime consumption	kg/t	0.34	0.39	0.26	1.61	0.85
Soluble Copper	Calculated head grade copper	ppm	1934	3275	56.4	152	525
	Acid soluble copper	ppm	40	2.7	1	24	139
	Cyanide soluble copper	ppm	64	218.3	6	16	256
Comminution	Grindability	g/rev	1.41	1.15	1.14	2.22	**
	Feed F80	µm	2380	2389	2398	1929	**
	Product P80	µm	77.5	84.6	84.1	76.3	**
	BBWi	kWh/t	13.6	17.03	17	9.5	**

Torque's latest testwork focused on composites consciously selected from intervals with higher concentrations of potentially deleterious elements, with the intention to establish a range of expected gold recoveries. A key observation from the 2024 testing was the resilience of the recovery process, even when handling ore composites with higher concentrations of potentially deleterious elements, these elements. These elements within the composites were shown to not adversely affect leaching performance and are unlikely to significantly impede gold recovery through standard cyanide leaching methods.

Paris Deposit

2024 gravity recoverable gold at the Paris deposit improved greatly, achieving an average of **57.6%**, up from **40.2%** in 2023. This significant increase highlights ongoing process optimisations. Cyanide leaching recovery remained consistently high, with a marginal difference between **96.7%** in 2023 and **96.1%** in 2024.

Reagent consumption metrics were favourable, despite slight increases in 2024. Cyanide consumption rose from **0.43 kg/t** in 2023 to **0.72 kg/t** in 2024, averaging **0.58 kg/t** across both years. Lime consumption increase slightly, from **0.34 kg/t** in 2023 to **0.39 kg/t** in 2024 with a two-year average of **0.37 kg/t**. As noted, the modest increment in reagent consumption is due to the deliberate selection of intervals with high presence of potentially deleterious elements.

Predictively, soluble copper content of the ore increased, with head grades rising from **1,934 ppm** in 2023 to **3,275 ppm** in 2024. Despite this increase, cyanide-soluble copper remained minimal, ensuring no adverse effects on gold recovery or cyanide leaching processes. This stability confirms the robustness of the processing methods against potential interference from higher copper levels.

Grindability testing revealed an average of **1.28 g/rev** over the two years, with slightly lower grindability in 2024 (**1.15 g/rev**) compared to 2023 (**1.41 g/rev**). The Bond Ball Work Index (BBWi), however, increased from **13.6**

kWh/t in 2023 to **17.03 kWh/t** in 2024, indicating higher ore hardness in 2024 samples. Despite this variability, the overall processing performance remained unaffected.

HHH Deposit

The metallurgical testwork conducted on the HHH deposit represents Torque's first such analysis on this deposit, despite its history of previous mining activities. The results confirmed the presence of coarse gravity gold, with gravity recovery achieving an impressive **68.8%**, underscoring the high recoverable gold content.

Cyanide leaching further highlighted the robust metallurgical characteristics of the deposit, achieving an overall gold recovery of **96.5%** at a grind size of **P_{80} 106 µm**. Reagent consumption was low, with cyanide consumption at **0.21 kg/t** and lime consumption at **0.26 kg/t** over 48 hours. The HHH composite contained minimal copper, with a head grade of **56.4 ppm**, and only **6 ppm** of it was cyanide-soluble, demonstrating **minimal negative** effect on gold recovery.

Observation Deposit

In 2024 testwork at Observation, gravity recoverable gold improved significantly, increasing from **39.2%** in 2023 to **51.8%**. Cyanide leaching recovery remained strong, achieving **90.9%** in 2024 compared to **99.7%** in 2023, even when analysing intervals with the presence of potentially deleterious elements.

The 2023 results demonstrated exceptional recoveries (**99.7%** gold recovery after 48 hours) with low reagent consumption (0.15 kg/t cyanide and 1.61 kg/t lime), from a composite with head grades of 2.46 g/t Au, 0.020% Cu, and 0.023% As. Importantly, the Observation mineralisation is essentially free of material copper and arsenic levels, with **97.5%** of copper assays below 0.1% Cu and **98.8%** of arsenic assays below 0.1% As.

For the 2024 testwork, Torque deliberately utilised composites with higher concentrations of potential deleterious elements to establish a range of recovery expectations. Results confirm that the Observation mineralisation consistently delivers high gravity recoveries (~50%) and overall recoveries between **90.9%** and **99.7%,** with reasonable reagent consumption. Further testwork, including comminution studies and leach testwork at finer grind sizes, are planned to further optimise recovery.

Comminution testing on the Observation composite was not performed in 2024 due to insufficient sample mass.

FUTURE ACTIVITIES AT PARIS GOLD PROJECT

- ✓ Remaining assays from 13-holes, ~2,382m of RC drilling to be published.
- ✓ Infill drilling within Inferred resource zones is expected to upgrade some of these areas to Indicated classification.
- ✓ Torque is generating drilling targets across its broader regional tenements with the intention to carry out reconnaissance drill campaigns.

ABOUT TORQUE METALS

Torque Metals has embedded its presence and staked its future on the mineral endowed region south of Kambalda, WA. Through exemplary technical application and rewarding field work Torque recorded its inaugural gold resource within the Paris Gold Project, an inventory within 2.5km strike of a 57km long prospective corridor.

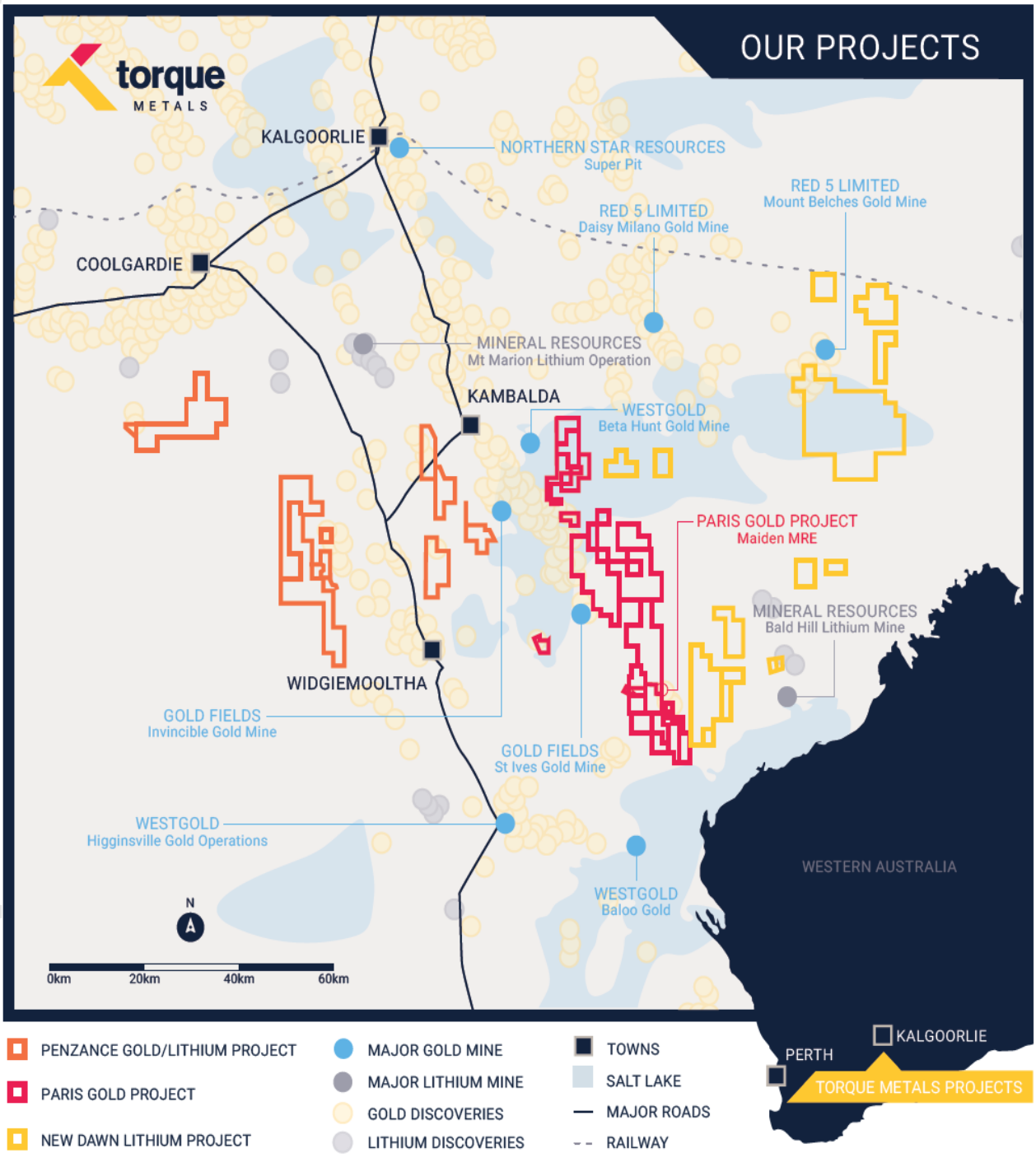


Figure 2 Penzance Exploration Camp; Paris Gold, New Dawn Lithium and Penzance Gold/Lithium projects

Torque's entire Penzance Exploration Camp covers ~1200km² of land, including 13 mining licences, 4 prospecting licences and 38 exploration licences ~90km Southeast of Kalgoorlie in WA. Torque is focused on mineral exploration in this well-established mineral province. Torque continues to evaluate and pursue other prospective opportunities in the resources sector in line with a strategy to develop high quality assets.

MINERAL RESOURCE ESTIMATE –PARIS GOLD PROJECT

The Paris Gold Project MRE includes three deposits (Paris, HHH and Observation), which are only partially tested. The project, fully controlled by Torque, covers **~57km** strike length within **~350km²** greenstone belt. Paris MRE spans **2.5km** strike length and an area of **2.5km²**, with strong indications of interlinking structures between Paris, HHH, Observation deposits and promising gold mineralisation now identified just outside the resource area.

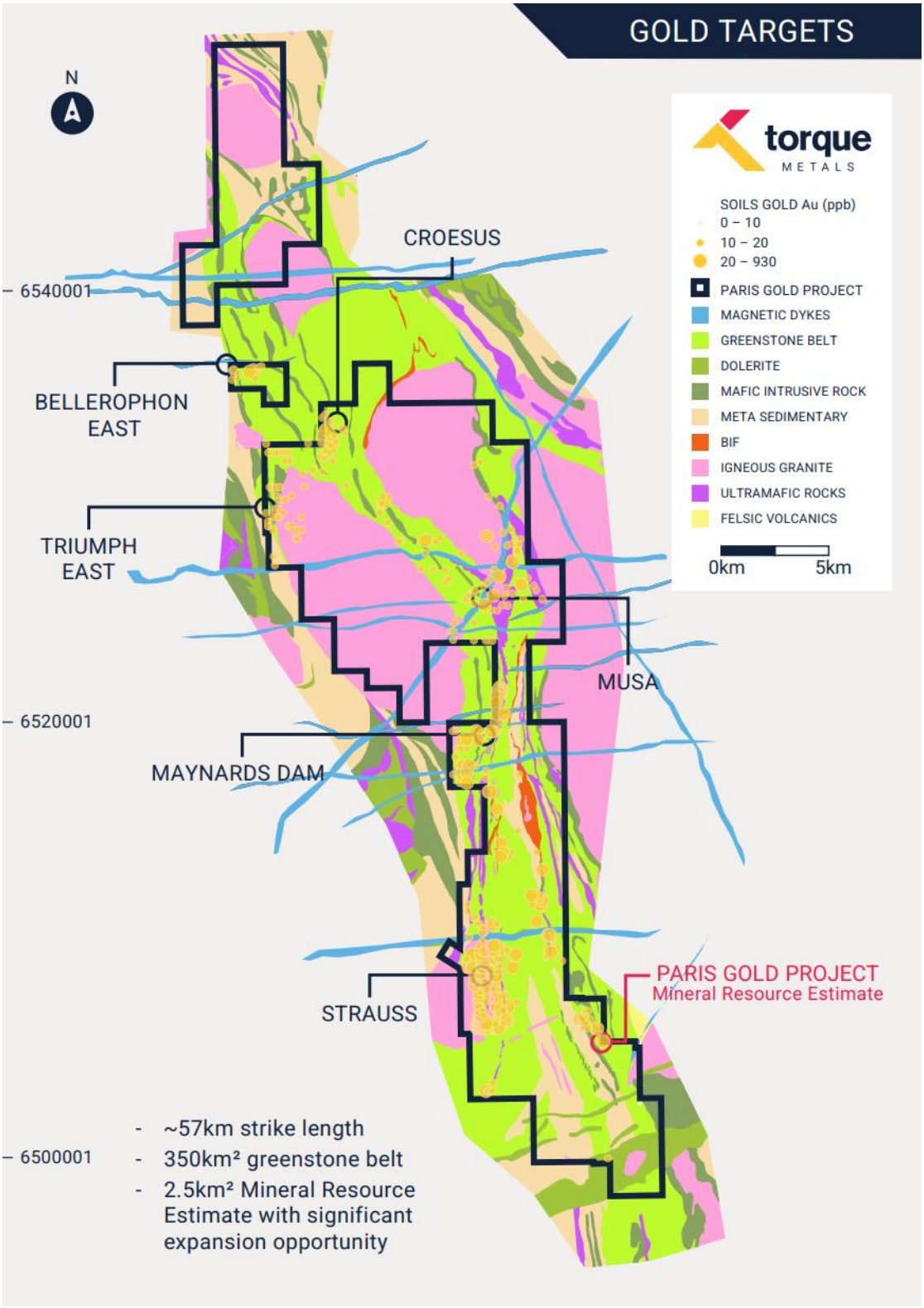


Figure 3 Paris Gold Project, regional scale and greenstone belt dominance.

The Paris Gold Project MRE[1], based on RC and Diamond drilling completed and assayed up to 1 September 2024, was prepared by independent consultants (Mining Plus Pty Ltd) in accordance with the JORC code (2012 Edition), incorporating the Paris, HHH, Observation deposits (see tables 6 and 7 below).

Table 6 Paris Gold Project, Global Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)
Open Pit	601	3.2	62	1,428	2.8	128	2,029	2.9	190
Underground	5	5.4	1	484	3.8	59	489	3.8	60
Total	**606**	**3.2**	**63**	**1,912**	**3.0**	**187**	**2,518**	**3.1**	**250**

Table 7 Paris, HHH and Observation Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)	(Kt)	(g/t)	('000 Oz)
Paris	284	3.7	34	810	4.5	118	1,094	4.3	152
HHH	97	3.3	10	1,048	1.9	63	1,145	2.0	73
Observation	225	2.7	19	54	3.5	6	279	2.8	25
Total	**606**	**3.2**	**63**	**1,912**	**3.0**	**187**	**2,518**	**3.1**	**250**

COMPLIANCE STATEMENT

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, Australian Institute of Management and Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited, 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 to ASX. 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 ('the JORC code'). 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.

Information in this announcement that relates to the Mineral Resource Estimate and classification of the Paris Gold Project is based on information compiled by Kate Kitchen, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Kate Kitchen is an independent consultant employed full time by Mining Plus Pty Ltd. Kate Kitchen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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 ('the JORC code'). Kate Kitchen consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Information in this announcement that relates to metallurgy and metallurgical test work is based on information reviewed and compiled by Mr Alex Borger, BSc Extractive Metallurgy and BSc Chemistry, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Borger is a full-time employee of Independent Metallurgical Operations Pty Ltd who has been engaged by Torque Metals to provide metallurgical consulting services. Mr Borger consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED RESULTS

There is information in this announcement relating to exploration results which were previously announced on the ASX before 16 December 2024. Other than as disclosed in this announcement, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

FORWARD LOOKING STATEMENTS

This announcement contains certain forward-looking statements which may be identified by words such as "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Where the Company expresses or implies an expectation or belief as to future events or results, such an expectation or belief is expressed in good faith and believed to have a reasonable basis.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will occur and investors are cautioned not to place undue reliance on these forward-looking statements.

This announcement has been authorised by the Board of Directors of Torque.

For more information contact:

Cristian Moreno
Managing Director
Torque Metals Limited
Cristian@torquemetals.com

APPENDIX 1: JORC CODE, 2012 EDITION – TABLE 1 EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Fresh core samples from three diamond drillholes completed at the Paris, two at Observation and one at HHH deposits were submitted for metallurgical testwork. • Core is collected in three metre passes and the core is then carefully transferred to core trays to retain the lithologies in the correct in-ground sequence. • The core is photographed and logged for lithology, visible mineralisation, alteration, structural features, and any other pertinent characteristics. • Zones of interest are marked for cutting/sawing. These intervals are cut in half using a diamond saw, with one half retained in the core tray and the other submitted to the laboratory for analysis/testwork.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• The diamond rig was an 8x8 truck-mounted Sandvik DE-880 fitted with a hands-free rod handling system. Rod and air trucks are Mercedes 8 x 8 trucks with a 2400cfm 1000psi Hurricane booster and a 350psi/1270cfm auxiliary compressor. All equipment supplied by Top Drill. • Coring used HQ and NQ2 diamond bits: holes were pre-collared using Reverse Circulation to approximately 150m, then NQ2 core to the End of Hole at between 200m-260m. • Core orientation was not required for metallurgical testwork samples. • Each drillhole was surveyed approximately every 10m using a north-seeking gyro tool. • Relevant support vehicles were provided.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The core is laid out sequentially in core trays and photographed before being logged. Sections considered suitably representative of the overall style of mineralisation were selected for cutting and submission for metallurgical testwork. • To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified. • Diamond drilling gathers uncontaminated fresh core samples that are processed on the drill site to eliminate drilling fluids and cuttings, resulting in clean core for logging and analysis. • Minimal issues of sample recovery were encountered – with the occasional occurrence of broken material from presumed zones of faulting, duly noted.

		• Half core sampling ensures that samples are as representative as possible.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core from each hole is logged by site geologists, recording visual features of interest, the presence or absence of alteration, the presence and orientation of structural features, mineralisation if observed, the lithologies present and any other relevant factors or features. • Logging is both qualitative (eg lithological details) and quantitative (eg structural measurements).

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• The sections of core selected for metallurgical testwork were sawn in half using a diamond saw.
		• This approach is considered fit for purpose.
		• The material provided for metallurgical testing was as follows:
		  • Paris deposit, composite 1: drill hole 24PDD004, 24 samples for a total mass of 38.5 kg.
		  • Paris deposit, composite 2: drill hole 24PRCDD096, 19 samples for a total mass of 29.2 kg.
		  • Paris deposit, composite 3: drill hole 24PDD005, 40 samples for a total mass of 88.3 kg.
		  • Observation deposit, composite 4: drill hole 24DD002 and 24ODD003, 13 samples for a total mass of 21.7 kg
		  • HHH deposit, composite 5: drill hole 24HHHDD004, 22 samples for a total mass of 50.2 kg
		• IMO oversaw testing to establish gold recoveries, optimal particle grind size, leach kinetics, copper speciation and reagent consumptions. The sample preparation procedures and results of the testwork are reported in this announcement: refer Appendix B for the complete report tendered by IMO.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• See Appendix 2 (full report from IMO) for details of the testwork procedures carried out. • The material submitted for metallurgical testwork does not include standards, duplicates, or blanks.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The sample intervals collected for metallurgical testwork were logged first by Torque personnel. The relevant downhole intervals were recorded Torque's database.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All collars were initially located by a Geologist using differential RTK-GPS • Downhole surveys are being completed on all the RC/DD drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 10m down the hole. • The grid system for the Paris Project is MGA_GDA94 Zone 51. • Topographic data is collected by differential RTK-GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The information reported herein relates to the metallurgical testwork undertaken and therefore data spacing commentary is not relevant.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The information reported herein relates to the metallurgical testwork undertaken and therefore commentary on orientation is not relevant.
Sample security	• *The measures taken to ensure sample security.*	• The core samples taken were bagged by Torque staff, driven to Perth office, delivered directly to IMO. • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of any kind have been undertaken in respect of the metallurgical testwork reported in this announcement.

Section 2 Reporting of Exploration Results (*Criteria listed in the preceding section also apply to this section*)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• T The relevant tenements (M15/498, M15/497, M15/496) are 100% owned by and registered to Torque Metals Limited. • At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 1920, Paris Gold Mine Company was floated in Adelaide to take up a 12-month option over the mine area. Just to the south, another company had an option over the Paris South Gold Mine, but soon abandoned it to focus attention on the Observation Gold Mine, 1 km to the north, which it abandoned in turn after only one month. The Paris Mine at the time contained 5 shafts and 2 costeans. Gold was said to be erratic in a quartz, schist, jasper lode jumbled by faults. At some point it was excavated as an open pit. • Western Mining Corporation (WMC) started to explore the Paris area in the 1960s and relied on aerial magnetics supported by geological mapping to assess mineralisation

		potential. This work identified the basalt/gabbro contact as the major control for Paris style gold-copper mineralisation and extensions to the ultramafic units that host the nickel mineralisation around the Kambalda Dome. In the early 1970s the area was the focus of both nickel and copper-zinc exploration. Reconnaissance diamond drilling for nickel was undertaken by WMC that drilled on 5 lines spaced at 800m across the interpreted basal contact position of the Democrat Hill Ultramafic and the BLF. The basal contact of the Kambalda Komatiite (and equivalents) is host to all the nickel mines in the Kambalda district and is the primary exploration area of interest for nickel mineralisation. Base metal exploration involved reconnaissance mapping, gossan search, soil, and stream sediment sampling. In 1973, DHD 101 was drilled to follow up a copper anomaly on the Democratic Shale. Results showed the anomalous gossan values to be associated with a sulphidic shale with values in the range 0.1 to 0.2% Cu and 0.8-1.0% Zn. During the early 1980s, Esso Exploration Australia and Aztec Exploration Limited conducted exploration programs along strike from the Paris Mine. Primary area of interest was copper-zinc-(gold) mineralisation in the felsic volcanics. Work included geochemistry, geophysics, and drilling. The Boundary gossan was discovered, and later drill tested with a single diamond hole in 1984. This hole failed to locate the primary source of the anomalous surface geochemistry. • In 1988, Julia Mines conducted an intensive drilling program comprising air core, RC and diamond holes concentrated around the Paris Mine. This work was successful in delineating extensions and parallel lodes to the known Paris mineralisation. both along strike and down plunge. Paris Gold Mine was developed and worked in 1989 by Julia Mines and produced 24koz gold, 17koz silver and 245t copper. Estimated recovered gold grade was 11.2g/t. • In 1989/90, WMC completed a six-hole diamond drilling program to test for depth extensions to the Paris mineralisation below the 180m depth. Results defined a narrow (1-2m) high-grade zone over 70m of strike and intersected hanging wall lodes 10m and 30m stratigraphically above the interpreted main lode. This was the last drilling program to be carried out on the Paris Mine by WMC. From 1994 to 1999, WMC focused their gold resource definition drilling on the HHH deposit and conducted a series of RC drilling campaigns resulting in 30m drill line spacings with holes every 10m to 20m along the lines. Elsewhere, exploration by WMC and later by St Ives Gold Mining Company identified several areas of interest based on favourable structural and geochemistry evaluations. The 7km x 1km long N-S trending soil anomaly at Strauss was systematically drill tested in 2000 and yielded encouraging results associated with the Butcher's Well Dolerite. Air core drilling in 2005 focussed on the southern strike extensions of the mineralisation discovered in the 2000 program with limited success. • Gold Fields Australia (SIGMC - St Ives Gold Mining Company) explored the area in 2008. The Paris and HHH deposits were tested as part of SIGMC's air core programme. Drilling (148 holes, 640m x 80m) focused on poorly exposed differentiated dolerite proximal to

		interpreted intrusives. The exploration potential was supported by a structural interpretation which highlighted strong NNW trending magnetic features with the apparent intersection of crustal-scale lineaments observed in the regional gravity images. Anomalous values are associated with a felsic intrusive in sediments on the western margin of the area of interest. • Austral Pacific Pty Ltd acquired the Paris Gold Project from SIGMC in July 2015. Mineral Resource and Reserve estimates were compiled in-house and exploitation of the Paris and HHH deposits focused on a staged approach with gold production as a priority and near mine exploration to follow.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Paris Gold Project covers a north-south trending belt of Archaean granite-greenstone terrain, and most of the package is currently situated to the east of the Boulder Lefroy Structural Zone (BLSZ). Consequently, the Parker Domain dominates the project geology, defined as existing east of the BLFZ and bounded to the east by the Mount Monger Fault. The Parker Domain comprises a series of ultramafic and mafic units interlayered with felsic volcanoclastic and sediments. The stratigraphic sequence is like the Kambalda Domain. • Gold mineralisation is widespread, occurring in almost all parts of the craton, but almost entirely restricted to the supracrustal belts. Gold occurs as structurally and host-rock controlled lodes, sharply bounded high-grade quartz veins and associated lower-grade haloes of sulphide-altered wall rock. Mineralisation occurs in all rock types, although Fe-rich dolerite and basalt are the most common, and large granitic bodies are the least common hosts. Most deposits are accompanied by significant alteration, generally comprising an outer carbonate halo, intermediate to proximal potassic-mica and inner sulphide zones. The principal control on gold mineralisation is structure, at different scales, constraining both fluid flow and deposition positions.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth AND hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole collar locations and maps of the holes from which the metallurgical samples for the testwork reported herein were collected, were previously reported to the market. Refer to ASX announcements Issued on 17 June 2024, 27 August 2024, 23 October 2024,
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure*	• Not applicable to this report of metallurgical testwork results.

	used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used to report metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Not applicable to this report of metallurgical testwork results.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill hole collar locations and maps of the holes from which the metallurgical samples for the testwork reported herein were collected, were previously reported to the market. Refer to ASX announcements Issued on 17 June 2024, 27 August 2024, 23 October 2024,
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All significant intercepts and summaries of relevant drill hole assay information were previously reported to the market. Refer to ASX announcements Issued on 17 June 2024, 27 August 2024, 23 October 2024,
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All other exploration data relevant to the collection of the metallurgical samples for the testwork reported herein were previously reported to the market. Refer to ASX announcements Issued on 17 June 2024, 27 August 2024, 23 October 2024,
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Plans for future work are discussed in the body of this announcement. • The possible locations, and extent, of follow-up drilling has not yet been confirmed but will likely include further RC and possibly diamond drilling.

APPENDIX 2

PARIS GOLD PROJECT SIGHTER METALLURGICAL GOLD TESTWORK

Torque Metals (TOR)

Paris Gold Project

Gold Comminution and Leach Testwork

Project 6778
December 2024

88 Thomas Street
West Perth Western Australia 6005
Ph: +61 8 9254 6900
E-mail: imo@indmetops.com.au
Web: www.indmetops.com.au

Document Status

Revision	Author	Reviewer		Approved for Issue		
		Name	Signature	Name	Signature	Date
1	A.Lukas	A.Borger		A. Borger		12/12/24

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

LIST OF APPENDICES

DISCLAIMER

This Report has been prepared for **Torque Metals** by Independent Metallurgical Operations Pty Ltd (IMO) based on assumptions as identified throughout the text and upon information and data supplied by others.

The Report is to be read in the context of the methodology, procedures, techniques, assumptions, and the circumstances and constraints under which the Report was written. The Report is to be read as a whole, and sections or parts thereof should therefore not be read or relied upon out of context.

IMO has, in preparing the Report, followed methodology and procedures, and exercised due care consistent with the intended level of accuracy, using its professional judgment and reasonable care. However, no warranty should be implied as to the accuracy of estimates or other values and all estimates and other values are only valid as at the date of the Report and will vary thereafter.

Parts of the Report contain data supplied by third party contributors, as detailed in the document. While the contents of those parts have been generally reviewed by IMO for inclusion into the Report, they have not been fully audited or sought to be verified by IMO. IMO is not in a position to, and does not, verify the accuracy or completeness of, or adopt as its own, the information and data supplied by others and disclaims all liability, damages or loss with respect to such information and data.

In respect of all parts of the Report, whether or not prepared by IMO, no express or implied representation or warranty is made by IMO or by any person acting for and/or on behalf of IMO to any third party that the contents of the Report are verified, accurate, suitably qualified, reasonable or free from errors, omissions or other defects of any kind or nature. Third parties who rely upon the Report do so at their own risk and IMO disclaims all liability, damages or loss with respect to such reliance.

IMO disclaims any liability, damage and loss to **Torque Metals** and to third parties in respect of the publication, reference, quoting or distribution of the Report or any of its contents to and reliance thereon by any third party.

This disclaimer must accompany every copy of this Report, which is an integral document and must be read in its entirety.

1 EXECUTIVE SUMMARY

Independent Metallurgical Operations Pty Ltd (IMO) was requested by Mr Cristian Moreno of Torque Metals (Torque) to manage sighter metallurgical testwork on samples obtained from Torque's Paris, Observation and HHH Deposits.

The scope of this testwork consisted of the following:

1. Sample receipt and preparation of core samples from the Paris, Observation and HHH Deposits;
2. Composite determination and generation;
3. Comminution testwork; and
4. Gravity and cyanide leach testwork.

1.1 Head Assay Analysis

Five testwork composites were generated for this metallurgical testwork program, three (3) from Paris, one (1) from Observation and one (1) from HHH. IMO utilised the interval assays to select the composites for metallurgical testwork, calculated grades for these composites based on interval drill assays conducted within this scope of work are presented in ***Table 1***.

Table 1: Testwork Composite Interval Assay Calculated Head Grades

Composite	Pit	Au Grade	Cu Grade	As Grade	S Grade
		g/t	%	%	%
Composite 1	Paris	6.84	0.41	0.025	3.97
Composite 2	Paris	2.76	0.39	0.001	4.59
Composite 3	Paris	11.9	0.26	0.134	1.76
Composite 4	Observation	7.72	0.062	0.52	1.78
Composite 5	HHH	1.47	0.005	0.000	0.51

Head assay analysis of the Paris, Observation and HHH composites was conducted at Intertek with results presented in ***Table 2.*** Gold grades assayed lower than the targeted calculated grades from the interval assays conducted on all composites (with the exception of Composite 2).

- Paris reported an average assayed gold head grade ranging from 2.41 g/t to 12.1 g/t;
- Observation reported an average assayed gold head grade of 2.48 g/t compared to the interval assayed calculated grade of 7.72 g/t;
- HHH reported an average assayed gold head grade of 0.46 g/t compared to the interval assayed calculated grade of 1.47 g/t; and
- The assay error is due to the high gravity recoverable gold content of the composites.

Copper and arsenic grades were similar to the calculated interval assays for all composites. Copper speciation results indicate that cyanide soluble copper is low for all composites.

Table 2: Testwork Composite Assayed Head Grades

Element	Unit	Paris			Observation	HHH
		Composite 1	Composite 2	Composite 3	Composite 4	Composite 5
Au Calc	**g/t**	**6.84**	**2.76**	**11.9**	**7.72**	**1.47**
Au Average	**g/t**	**3.72**	**2.41**	**12.1**	**2.48**	**0.46**
Au	g/t	3.65	2.73	13.7	2.82	0.46
Au (Repeat)	g/t	3.79	2.08	10.6	2.13	0.46
Ag	g/t	29.8	11.6	5.9	2.0	<0.05
As	%	0.02	0.002	0.13	0.35	0.001
Cu	%	0.33	0.37	0.28	0.052	0.006
Cu - Acid Soluble	ppm	3.0	<1	4.0	139	<1
Cu - CN Soluble	ppm	290	191	174	256	6
S	%	4.31	4.50	2.10	1.67	0.52

1.2 Comminution

Comminution testwork was conducted on the Paris composites and the HHH composite with results presented in ***Table 3***. The BBWi ranged from 15.7 kWh/t to 17.8 kWh/t for Paris categorising the ore as medium to hard competency. The BBWi for HHH was 17.0 kWh/t which categorises it as hard competency.

Table 3: Comminution Testwork Results

Sample		Bulk Density	Grindability	F_{80}	P_{80}	BBWi
		t/m³	g/rev	µm	µm	kWh/t
Paris	Composite 1	2.12	1.25	2,378	83.0	15.7
	Composite 2	2.08	1.17	2,208	92.0	17.8
	Composite 3	1.97	1.03	2,582	78.8	17.6
HHH	Composite 5	2.00	1.14	2,398	84.1	17.0

1.3 Cyanide Leach Testwork

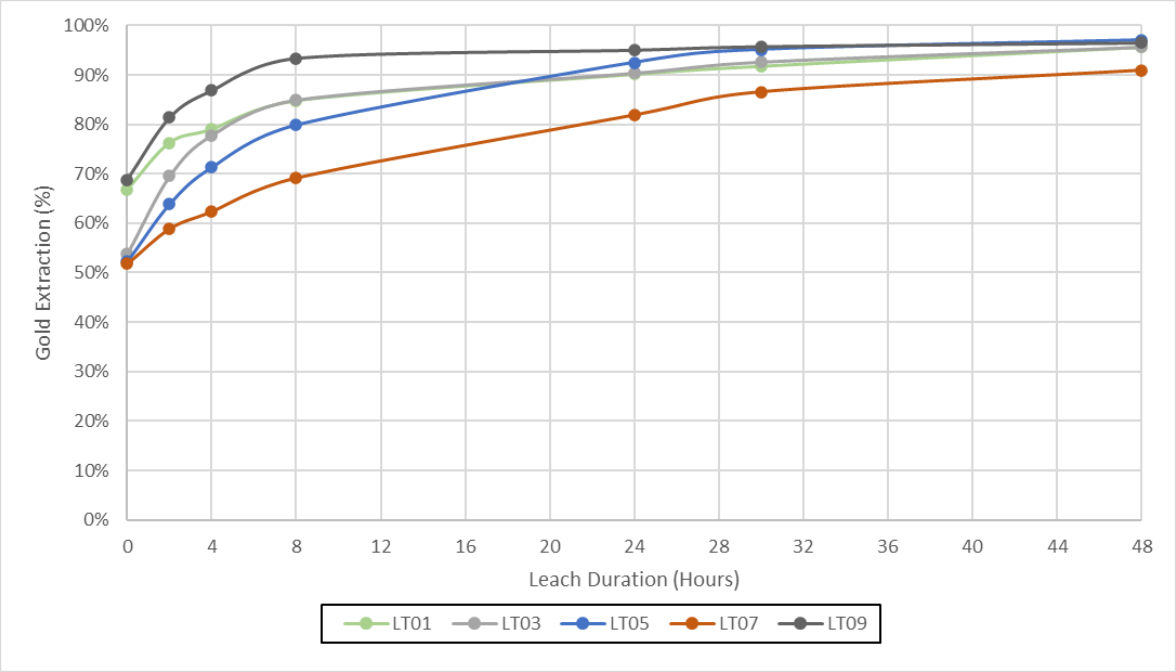
Gravity and cyanide leach testwork was conducted on all Composites with optimum results presented in ***Table 4*** and kinetic curves illustrated in ***Figure 1***. The following key observations can be made:

- High gravity recoveries were achieved across all composites ranging from 51.8% to 68.8%;
- Overall gold recoveries for Paris ranged from 95.6% to 97.0% for a duration of 48 hours with cyanide consumptions ranging from 0.61 kg/t to 0.86 kg/t;
- Observation overall gold recovery was 90.9% for a 48 hour duration with cyanide consumption of 0.99 kg/t; and
- HHH overall gold recovery was 96.5% for a duration of 48 hours with cyanide consumption of 0.21 kg/t.

Table 4: Optimised Cyanide Leach Results

Sample ID	Units	Paris			Observation	HHH
		Comp 1	Comp 2	Comp 3	Comp 4	Comp 5
Test Number		LT01	LT03	LT05	LT07	LT09
Calculated Head Grade	g/t	6.79	2.28	14.0	3.57	1.43
Assayed Head Grade	g/t	3.72	2.41	12.1	2.48	0.46
Gravity Gold Recovery	%	66.8%	53.8%	52.2%	51.8%	68.8%
Overall Gold Recovery	%	95.6%	95.7%	97.0%	90.9%	96.5%
Residue Gold Grade	g/t	0.30	0.10	0.42	0.32	0.05
48 Hour Cyanide Consumption	kg/t	0.61	0.71	0.86	0.99	0.21
48 Hour Lime Consumption	kg/t	0.63	0.36	0.20	0.85	0.26

Figure 1: Optimised Cyanide Leach Kinetic Curves



1.4 Conclusions

Based on the testwork conducted with the scope of work of this report, IMO have made the following conclusions:

- The Paris, Observation and HHH deposits have coarse gravity recoverable gold contained, as evidenced in the interval assays obtained on the drill holes submitted for testwork;
- Sequential copper analysis indicated that there were minimal quantities of cyanide soluble copper present in Paris, Observation and HHH;
- Comminution testwork conducted reported BBWi's ranging from 15.7 kWh/t to 17.8 kWh/t for Paris and 17.0 kWh/t for HHH, categorising them both as medium to hard competency;
- Gravity testwork confirmed the presence of coarse gravity recoverable gold within the samples, accounting for an average of 57.5% of the gold within the Paris Composites, 53.1% of the gold within the Observation Composite and 68.5% of the gold within the HHH composite;
- Overall gold recoveries for the Paris Composites and HHH were high at standard reagent addition averaging 96.1% and 96.5% respectively;
- Overall gold recovery for Observation at standard leach conditions was high at 90.9% with the difference in recovery likely due to some high arsenic intervals in the head grade; and
- Copper minerals within all metallurgical testwork composites did not impede leaching performance and there was no significant improvement in overall gold recoveries at high cyanide and oxygen additions.

1.5 Recommendations

Based on the testwork conducted to date IMO have made the following testwork recommendations:

- Conduct an additional leach tests at P_{80} 75 µm for the Observation metallurgical Composite to determine if gold recovery for the sample is grind sensitive;
- Conduct future cyanide leach tests in site water;
- If toll treatment is a likely processing option, conduct Acid Mine Drainage (AMD) testwork on representative samples of toll treatment parcels; and
- Conduct further comminution testwork such as UCS, CWi, SMC and Bond Abrasion to further define and categorise the comminution characteristics of the ore bodies.

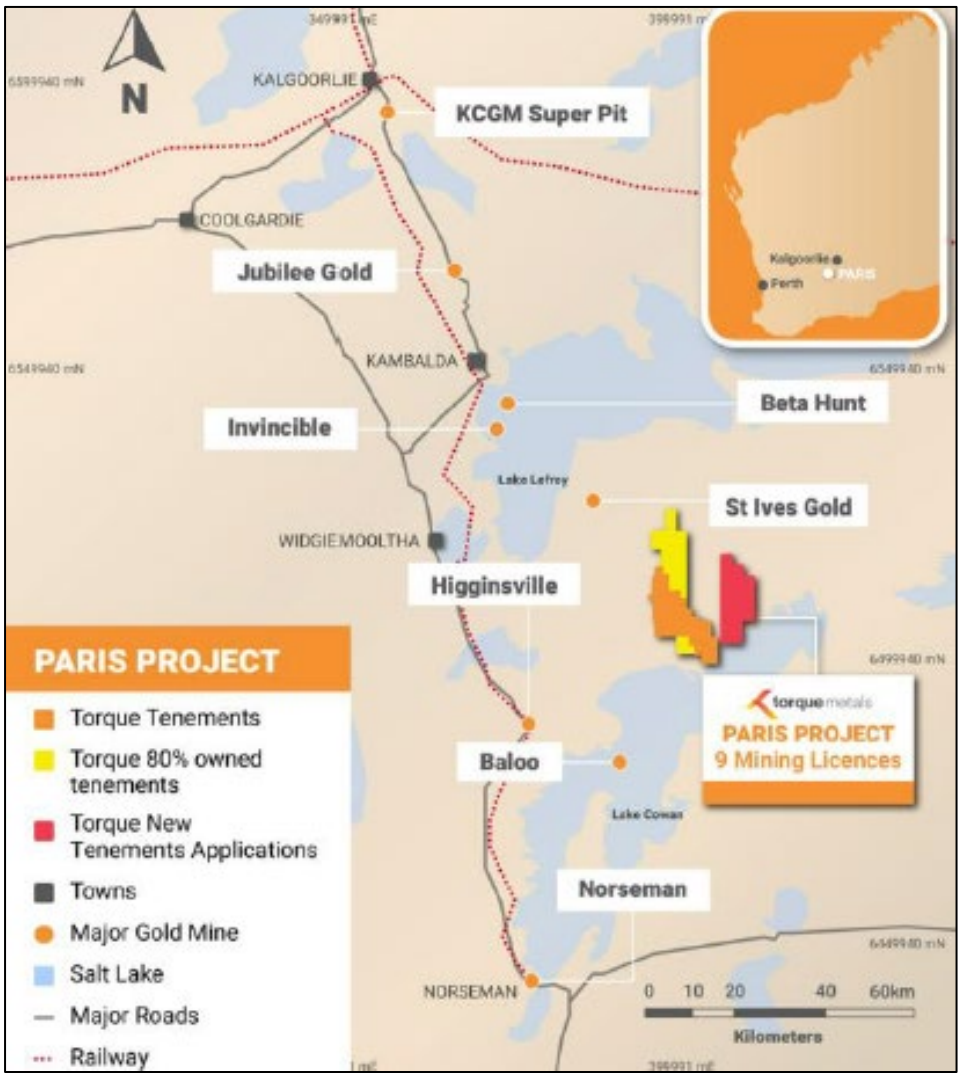
2 INTRODUCTION

Independent Metallurgical Operations Pty Ltd (IMO) was requested by Mr Cristian Moreno of **Torque Metals** to conduct comminution and leach testwork on drill holes samples from their Paris, Observation and HHH deposits. Samples were provided to IMO and composite generation was conducted with consultation between IMO and Torque. Five (5) testwork composites were selected, three (3) from the Paris deposit, one (1) from the Observation deposit and one (1) from the HHH deposit.

A previous sighter testwork program identified that high gold recovery were achievable at standard leach conditions. The aim of this testwork program was to establish if those high gold recoveries could be achieved on areas of the deposits containing high copper and arsenic.

The project is located 90 km Southeast of Kalgoorlie and 12 km Southeast of St Ives gold mine, the project location is shown in ***Figure 2***.

Figure 2: Paris Project Location



2.1 Scope of Work

The metallurgical testwork program was conducted on the five (5) composites with the scope of work consisting of the following:

- Sample receipt of the core from Paris, Observation and HHH;
- Interval selection and composite generation;
- Stage crush to P_{100} 3.35 mm and homogenise and split out testwork samples;
- Comprehensive head assay analysis including 48 element ICP, duplicate Au fire assay and copper speciation;
- Bond ball work index (with the exclusion of the Observation composite due to mass limitations);
- Grind establishment at 300 and 106 µm;
- Bulk grind 15 kg to P_{80} 300 µm;
- Gravity concentration via a Knelson concentrator;
- Intensive leach on the Knelson concentrate at standard acacia conditions; and
- Cyanide leach tests at various conditions on the recombined Knelson tailings.

The testwork flowsheet is provided in ***APPENDIX A***.

3 COMPOSITE GENERATION

A total of Six (6) drill holes were sent to Metallurgy by Torque, three (3) of the drill holes were from the Paris deposit, 2024PDD004, 2024PRCDD096 and 2024PDD005. Two (2) drill holes were provided from Observation, 2024ODD002 and 2024ODD003 and a single hole was provided from the HHH deposit, 2024HHHDD004.

The selected intervals were combined to produce Five (5) individual composites which were stage crushed to P_{100} 3.35 mm. Comprehensive composite details are provided in ***Table 6*** to ***Table 10*** with associated assay data included. A summary of the composites is provided in ***Table 5***.

Table 5: Testwork Composites Summary

Composite	Pit	Mass	Length	Au Grade	Cu Grade	As Grade	S Grade
		Kg	m	g/t	%	%	%
Composite 1	Paris	38.5	9.18	6.84	0.41	0.025	3.97
Composite 2	Paris	29.2	7.73	2.76	0.39	0.001	4.59
Composite 3	Paris	88.3	22.5	11.9	0.26	0.134	1.76
Composite 4	Observation	21.7	7.59	7.72	0.062	0.52	1.78
Composite 5	HHH	50.2	13.1	1.47	0.005	0.000	0.51

Table 6: Composite 1 Interval Selections and Details

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD3685	2024PDD004	89.87	90.12	0.25	0.08	0.040	0.6	71	1.46
PDD3686	2024PDD004	90.12	90.47	0.35	0.06	0.004	0.2	12	0.09
PDD3687	2024PDD004	90.47	90.83	0.36	0.01	0.001	<0.2	17	0.02
PDD3688	2024PDD004	90.83	91.3	0.47	34.2	0.674	33.6	645	22.9
PDD3689	2024PDD004	91.3	91.64	0.34	8.54	0.774	41.6	5,410	25.3
PDD3690	2024PDD004	91.64	92.04	0.4	0.72	0.065	2.4	14	2.17
PDD3691	2024PDD004	92.04	92.31	0.27	0.21	0.030	1	7	1.13
PDD3692	2024PDD004	92.31	92.62	0.31	0.04	0.017	0.6	26	0.51
PDD3693	2024PDD004	92.62	93.07	0.45	0.03	0.007	0.2	5	0.24
PDD3694	2024PDD004	93.07	93.59	0.52	0.02	0.007	0.4	13	0.19
PDD3695	2024PDD004	93.59	93.92	0.33	0.03	0.014	0.4	3	0.54
PDD3728	2024PDD004	108.65	109.07	0.42	0.01	0.009	0.4	9	0.15
PDD3729	2024PDD004	109.07	109.57	0.5	0.04	0.219	5	10	0.62
PDD3730	2024PDD004	109.57	109.99	0.42	0.95	0.536	14.2	14	2.29
PDD3731	2024PDD004	109.99	110.39	0.4	4.67	0.765	30.6	8	3.71
PDD3732	2024PDD004	110.39	110.62	0.23	8.46	0.771	59.6	6	14.7
PDD3733	2024PDD004	110.62	110.95	0.33	1.76	0.767	23.2	6	1.40
PDD3734	2024PDD004	110.95	111.39	0.44	7.07	0.503	25.2	41	2.95
PDD3735	2024PDD004	111.39	111.77	0.38	74.9	0.673	51.2	16	10.6

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD3736	2024PDD004	111.77	112.17	0.4	16	3.570	78.4	36	6.09
PDD3737	2024PDD004	112.17	112.7	0.53	0.93	0.245	6.8	5	0.83
PDD3738	2024PDD004	112.7	113.11	0.41	0.11	0.010	2.6	7	0.15
PDD3739	2024PDD004	113.11	113.47	0.36	0.11	0.077	1.2	7	0.15
PDD3741	2024PDD004	113.47	113.78	0.31	0.02	0.005	0.2	7	0.02

Table 7: Composite 2 Interval Selections and Details

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD715	2024PRCDD096	166.04	166.58	0.54	0.69	0.02	2.5	20	0.99
PDD716	2024PRCDD096	166.58	166.89	0.31	12.2	0.65	75	5	13.6
PDD717	2024PRCDD096	166.89	167.2	0.31	0.22	0.24	45	100	24.7
PDD718	2024PRCDD096	167.2	167.49	0.29	0.23	0.23	10	5	3.16
PDD719	2024PRCDD096	167.49	167.8	0.31	0.7	0.07	10	5	1.33
PDD721	2024PRCDD096	167.8	168.21	0.41	3.19	0.07	20	5	1.38
PDD722	2024PRCDD096	168.21	168.7	0.49	0.39	0.16	5	5	3.19
PDD723	2024PRCDD096	168.7	169.23	0.53	4	0.12	10	5	3.63
PDD724	2024PRCDD096	169.23	169.8	0.57	3.7	0.09	10	5	4.14
PDD725	2024PRCDD096	169.8	170.1	0.3	0.63	0.03	2.5	5	2.71
PDD726	2024PRCDD096	170.1	170.57	0.47	1.3	0.12	2.5	5	3.78
PDD727	2024PRCDD096	170.57	171.04	0.47	2.77	0.05	2.5	5	3.60
PDD728	2024PRCDD096	171.04	171.53	0.49	14.3	0.38	10	5	3.03
PDD729	2024PRCDD096	171.53	171.84	0.31	3.25	0.55	20	5	14.5
PDD730	2024PRCDD096	171.84	172.46	0.62	0.41	0.14	2.5	20	0.95
PDD731	2024PRCDD096	172.46	172.7	0.24	0.13	0.00	2.5	30	0.32
PDD732	2024PRCDD096	172.7	172.96	0.26	1	0.02	5	5	6.54
PDD733	2024PRCDD096	172.96	173.31	0.35	0.65	0.01	2.5	5	1.91
PDD734	2024PRCDD096	173.31	173.77	0.46	0.52	0.06	2.5	5	4.50

Table 8: Composite 3 Interval Selections and Details

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD4111	2024PDD005	190.25	190.95	0.7	0.02	0.00	<0.2	4	0.01
PDD4112	2024PDD005	190.95	191.65	0.7	0.33	0.10	0.8	19	1.04
PDD4113	2024PDD005	191.65	192.25	0.6	1.37	0.03	0.4	80	0.81
PDD4114	2024PDD005	192.25	192.86	0.61	0.09	0.00	<0.2	42	0.32
PDD4115	2024PDD005	192.86	193.55	0.69	0.16	0.00	<0.2	58	0.31
PDD4116	2024PDD005	193.55	194.28	0.73	2.1	0.01	0.2	333	0.34

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD4117	2024PDD005	194.28	195	0.72	0.07	0.00	<0.2	383	0.24
PDD4118	2024PDD005	195	195.65	0.65	0.74	0.01	<0.2	219	0.53
PDD4119	2024PDD005	195.65	196	0.35	9.59	0.02	0.4	1,680	1.16
PDD4121	2024PDD005	196	196.81	0.81	1.19	0.01	0.2	2,780	1.15
PDD4122	2024PDD005	196.81	197.13	0.32	88.4	0.02	1.4	35	1.61
PDD4124	2024PDD005	197.8	198.21	0.41	0.1	0.00	<0.2	1,860	0.33
PDD4126	2024PDD005	198.21	198.66	0.45	0.24	0.01	<0.2	4,110	0.64
PDD4127	2024PDD005	198.66	198.89	0.23	0.05	0.02	0.2	237	0.71
PDD4128	2024PDD005	198.89	199.33	0.44	4.6	0.25	3.8	47	4.35
PDD4129	2024PDD005	199.33	199.84	0.51	0.77	0.04	0.6	405	0.96
PDD4130	2024PDD005	199.84	200.5	0.66	0.06	0.01	0.2	2,140	0.59
PDD4131	2024PDD005	200.5	200.81	0.31	0	0.02	0.4	2,260	0.75
PDD4132	2024PDD005	200.81	201.4	0.59	0.92	0.03	0.4	1,270	1.06
PDD4133	2024PDD005	201.4	201.99	0.59	1.76	0.03	0.4	364	1.47
PDD4134	2024PDD005	201.99	202.63	0.64	2.62	0.10	4.4	545	2.27
PDD4135	2024PDD005	202.63	203.3	0.67	0.08	0.02	0.4	379	0.60
PDD4136	2024PDD005	203.3	203.95	0.65	0.02	0.01	<0.2	301	0.40
PDD4137	2024PDD005	203.95	204.55	0.6	0.04	0.01	1.6	137	0.26
PDD4138	2024PDD005	204.55	205.08	0.53	0.06	0.01	0.2	225	0.49
PDD4139	2024PDD005	205.08	205.7	0.62	0	0.03	0.8	706	1.01
PDD4141	2024PDD005	205.7	206.4	0.7	0.42	0.02	0.4	1,640	0.77
PDD4142	2024PDD005	206.4	207	0.6	14.4	0.66	8.2	1,880	1.82
PDD4143	2024PDD005	207	207.31	0.31	292	2.81	440	20	6.87
PDD4144	2024PDD005	207.31	207.52	0.21	71.9	3.11	69.8	2,700	8.92
PDD4145	2024PDD005	207.52	207.75	0.23	60.4	3.35	502	42,800	15.7
PDD4146	2024PDD005	207.75	208.26	0.51	109	2.67	295	8,100	12.2
PDD4147	2024PDD005	208.26	208.82	0.56	53	2.17	41	3,070	13.9
PDD4148	2024PDD005	208.82	209.1	0.28	32.8	0.34	23.6	805	7.33
PDD4149	2024PDD005	209.1	209.7	0.6	0.62	0.04	1.2	43	1.30
PDD4151	2024PDD005	209.7	210.42	0.72	0.12	0.00	<0.2	5	0.05
PDD4152	2024PDD005	210.42	211	0.58	0.005	0.01	0.2	47	0.13
PDD4153	2024PDD005	211	211.6	0.6	0.005	0.01	0.2	45	0.06
PDD4154	2024PDD005	211.6	212.15	0.55	0.005	0.01	0.2	47	0.03
PDD4155	2024PDD005	212.15	212.79	0.64	0.005	0.01	0.2	47	0.05

Table 9: Composite 4 Interval Selections and Details

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD2193	2024ODD002	59.58	59.88	0.3	0.28	0.08	2.5	40	1.65
PDD2194	2024ODD002	59.88	60.45	0.57	58.9	0.08	20	2,380	0.40
PDD2195	2024ODD002	60.45	61.02	0.57	0.05	0.02	5	30	0.56
PDD2196	2024ODD002	61.02	61.35	0.33	0.3	0.10	2.5	220	1.52
PDD2197	2024ODD002	61.35	62	0.65	26.5	0.14	25	32,500	3.03
PDD2198	2024ODD002	62	62.9	0.9	0.49	0.13	2.5	1,040	2.73
PDD2199	2024ODD002	62.9	63.7	0.8	0.04	0.02	2.5	120	0.29
PDD2201	2024ODD002	63.7	64.4	0.7	0.02	0.00	2.5	30	0.03
PDD2202	2024ODD002	64.4	65.1	0.7	0.18	0.01	2.5	660	0.10
PDD1970	2024ODD003	75.03	75.44	0.41	0.02	0.10	2.5	5	4.41
PDD1971	2024ODD003	75.44	76.06	0.62	0.34	0.07	2.5	3,260	3.42
PDD1972	2024ODD003	76.06	76.5	0.44	15.2	0.06	5	30,400	3.95
PDD1973	2024ODD003	76.5	77.1	0.6	0.07	0.05	2.5	80	2.64

Table 10: Composite 5 Interval Selections and Details

Sample ID	Hole number	From	To	Length	Au	Cu	Ag	As	S
		m	m	m	g/t	%	g/t	ppm	%
PDD4771	2024HHHDD004	66.04	66.8	0.76	0.01	0.002	<0.2	3	0.09
PDD4772	2024HHHDD004	66.8	67.61	0.81	6.92	0.001	<0.2	1	0.12
PDD4773	2024HHHDD004	67.61	68.13	0.52	0.03	0.000	<0.2	1	0.03
PDD4776	2024HHHDD004	68.62	69.01	0.39	9.96	0.002	0.6	5	0.13
PDD4777	2024HHHDD004	69.01	69.71	0.7	3.62	0.009	<0.2	3	1.03
PDD4778	2024HHHDD004	69.71	70.19	0.48	0.41	0.008	<0.2	2	0.83
PDD4779	2024HHHDD004	70.19	70.81	0.62	0.37	0.005	<0.2	3	0.52
PDD4781	2024HHHDD004	70.81	71.39	0.58	1.84	0.005	0.4	5	0.51
PDD4782	2024HHHDD004	71.39	71.76	0.37	0.03	0.001	<0.2	4	0.09
PDD4783	2024HHHDD004	71.76	72.32	0.56	0.53	0.005	0.4	2	0.67
PDD4784	2024HHHDD004	72.32	72.83	0.51	0.55	0.008	0.4	3	1.11
PDD4785	2024HHHDD004	72.83	73.47	0.64	0.25	0.004	0.4	17	0.38
PDD4786	2024HHHDD004	73.47	74	0.53	0.03	0.003	0.2	2	0.24
PDD4787	2024HHHDD004	74	74.5	0.5	0.15	0.002	<0.2	2	0.20
PDD4788	2024HHHDD004	74.5	75.05	0.55	1.89	0.014	0.4	23	1.31
PDD4789	2024HHHDD004	75.05	75.65	0.6	1.74	0.004	<0.2	2	0.37
PDD4795	2024HHHDD004	78.22	78.62	0.4	0.005	0.007	<0.2	1	0.14
PDD4796	2024HHHDD004	78.62	79.2	0.58	0.15	0.005	<0.2	2	0.61
PDD4797	2024HHHDD004	79.2	79.75	0.55	1.85	0.012	0.2	3	1.27
PDD4798	2024HHHDD004	79.75	80.5	0.75	0.56	0.007	<0.2	5	0.54
PDD4799	2024HHHDD004	80.5	81.21	0.71	0.34	0.003	<0.2	2	0.27
PDD4801	2024HHHDD004	81.21	81.67	0.46	1.98	0.011	<0.2	2	1.26

4 SAMPLE CHARACTERISATION

4.1 Head Assay Analysis

Head assay analysis was undertaken at Intertek on all five composite samples. A 1 kg sub split sample was taken from each composite and submitted for the following analysis:

- Duplicate fire assay;
- Four Acid Digestion – ICP OES/MS;
- Carbon and Sulphur via CS analyser; and
- Copper speciation.

Summarised results are presented in ***Table 11*** with comprehensive results provided in ***APPENDIX B***. Copper speciation results are presented in ***Table 12*** and the following observations can be made:

- Gold grades assayed lower than the targeted calculated grades from the interval assays conducted on all composites (with the exception of Composite 2);
    - Paris reported average assayed gold head grades ranging from 2.41 g/t to 12.1 g/t.
    - Observation reported an average assayed gold head grade of 2.48 g/t compared to the interval assayed calculated grade of 7.72 g/t.
    - HHH reported an average assayed gold head grade of 0.46 g/t compared to the interval assayed calculated grade of 1.47 g/t.
- Duplicate gold grades varied by > 0.14 g/t to 3.1 g/t in the Paris Composites, indicating the presence of coarse gravity gold;
- Observation duplicate gold assays varied by 0.34 g/t which indicated the potential for the presence of coarse gravity gold;
- HHH duplicate gold grades were consistent however significantly lower than the interval assays indicating the potential for gravity gold;
- Copper assayed head grades were similar to the interval assay calculated grades for the Paris composites ranging from 0.28% to 0.37%. The Observation and HHH copper assayed head grades were also similar to the interval calculated assays at 0.052% and 0.006% respectively.
- Cyanide soluble copper analysis showed low concentrations in all Paris composites, ranging from 5.16% to 8.77% cyanide soluble copper indicating that high cyanide consumptions in leaching are unlikely to occur. Cyanide soluble copper was also low in the HHH composite at 10.6%;
- Cyanide soluble copper in Observation was 48.8% however due to the low copper grade is unlikely to impact cyanide leaching;
- Arsenic grades head grades were similar to the calculated interval assays for all composites with arsenic grades ranging from 0.001% to 0.35%.;
- Deleterious elements such as antinomy and tellurium were low for all composites ranging from 0.34 ppm to 3.39 ppm and 0.2 ppm to 8.10 ppm respectively.

Table 11: Head Assay Analysis Summary

Element	Unit	Paris			Observation	HHH
		Composite 1	Composite 2	Composite 3	Composite 4	Composite 5
Au Calc	**g/t**	**6.84**	**2.76**	**11.9**	**7.72**	**1.47**
Au Average	**g/t**	**3.72**	**2.41**	**12.1**	**2.48**	**0.46**
Au	g/t	3.65	2.73	13.7	2.82	0.46
Au (Repeat)	g/t	3.79	2.08	10.6	2.13	0.46
Ag	g/t	29.8	11.6	5.9	2.0	<0.05
As	%	0.02	0.002	0.13	0.35	0.001
C	%	0.81	0.55	0.56	1.06	0.44
C-Organic	%	<0.01	<0.01	0.0	<0.01	<0.01
Cu	%	0.33	0.37	0.28	0.052	0.006
Cu - Acid Soluble	ppm	3.0	<1	4.0	139	<1
Cu - CN Soluble	ppm	290	191	174	256	6
S	%	4.31	4.50	2.10	1.67	0.52
S -Sulphide	%	4.26	4.48	2.10	1.65	0.52
S-Sulphate	%	0.05	0.02	<0.01	0.02	<0.01
Sb	ppm	0.98	0.34	0.66	3.39	0.34
Te	ppm	8.10	4.30	2.40	8.10	<0.2

Table 12: Copper Speciation Results

Composite	Paris						Observation		HHH	
	Composite 1		Composite 2		Composite 3		Composite 4		Composite 5	
	Grade	Distribution	Grade	Distribution	Grade	Distribution	Grade	Distribution	Grade	Distribution
Unit	ppm	%	ppm	%	ppm	%	ppm	%	ppm	%
Cu Calculated Head Grade	3,306	100	3,704	100	2,814	100	525	100	56.4	100
Acid Soluble Cu	3.00	0.09	1.00	0.03	4.00	0.14	139	26.5	1.00	1.77
Cyanide Soluble Cu	290	8.77	191	5.16	174	6.18	256	48.8	6.00	10.6

4.2 Bond Ball Work Index

Bond Ball Work Index (BBWi) tests were conducted on both the Paris and HHH composites at a Closed Screen Size (CSS) of 106 µm. Results from these tests are presented in ***Table 13***. The BBWi ranged from 15.7 kWh/t to 17.8 kWh/t for Paris categorising the ore as medium to hard competency. The BBWi for HHH was 17.0 kWh/t which categorises it as hard competency.

Datasheets for the BBWi testwork are in ***APPENDIX C***.

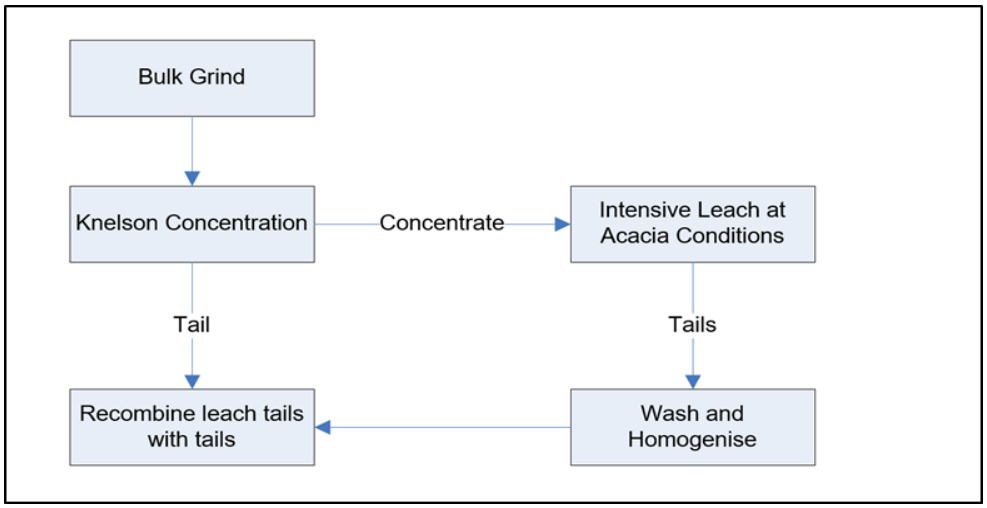
Table 13: Bond Ball Work Index Summary

Sample		Bulk Density	Grindability	F_{80}	P_{80}	BBWi
		t/m3	g/rev	µm	µm	kWh/t
Paris	Composite 1	2.12	1.25	2,378	83.0	15.7
	Composite 2	2.08	1.17	2,208	92.0	17.8
	Composite 3	1.97	1.03	2,582	78.8	17.6
HHH	Composite 5	2.00	1.14	2,398	84.1	17.0

5 GRAVITY RECOVERY

Gravity recoverable gold was assessed for all 5 composites provided prior to cyanide leach testing. As presented in ***Figure 3,*** a 15 kg sub split of the composite was ground to 80% passing 300 µm and passed as a single pass through a 3" standard Knelson concentrator. The Knelson concentrate was subsequently intensively leached for 24 hours prior to being recombined with Knelson tailings.

Figure 3: Gravity Testwork Flowsheet



Gravity gold recoveries presented ***Table 14*** in for the composite samples have been back calculated from intensive leach solution assays and calculated head grades from the gravity tailings leach tests. Summarised results indicate high gravity recoverable gold for Paris ranging from 51.8% to 65.4% across the three composites with average mass recoveries of 0.54%. Observation and HHH gravity recoveries were also high at 53.1% and 68.5% respectively and mass recoveries of 0.50% and 0.48%.

Table 14: Gravity Recovery Summary

	Units	Paris			Observation	HHH
		Composite 1	Composite 2	Composite 3	Composite 4	Composite 5
Assayed Head Grade	g/t	3.72	2.41	12.1	2.48	0.46
Calculated Head Grade	g/t	6.94	2.21	14.1	3.49	1.44
Concentrate Mass Recovery	%	0.55	0.54	0.53	0.50	0.48
Gravity Gold Recovery	%	65.4	55.3	51.8	53.1	68.5
Gravity Gold Recovery	g/t	4.54	1.22	7.31	1.85	0.99
Concentrate Gold Grade	g/t	784	225	1,372	360	203
Leach Feed Grade	g/t	2.40	0.99	6.79	1.64	0.45

6 LEACH TESTWORK

Cyanide leach testwork was conducted on the five composites in two stages, standard leach conditions and high cyanide leach conditions. The high cyanide test was conducted to determine if an increase in leach kinetics could be achieved by increasing the cyanide and oxygen addition. The previous sighter testwork program established that P_{80} 106 µm was the optimum grind size and was utilised for all leach tests. The testwork conditions are presented below and cyanide leach logsheets are presented in ***APPENDIX D***.

Standard Leach Conditions:

- P_{80} 106 µm;
- 40% w/w pulp density in Perth Tap Water (PTW);
- 500 ppm initial NaCN, maintained at 300 ppm;
- pH target of 10 – 10.5 and maintained with lime; and
- Dissolved Oxygen (DO) target of 8-10 mg/L via air sparging.

High Cyanide Leach Condition:

- P_{80} 106 µm;
- 40% w/w pulp density in Perth Tap Water (PTW);
- 1,000 ppm initial NaCN, maintained at 500 ppm;
- pH target of 10 – 10.5 and maintained with lime; and
- Dissolved Oxygen (DO) target of 15 - 20 mg/L via oxygen sparging.

6.1 Paris Leach Results

The Paris leach testwork results are presented it ***Table 15*** and leach kinetic curves are provided in ***Figure 4***. The following observations can be made:

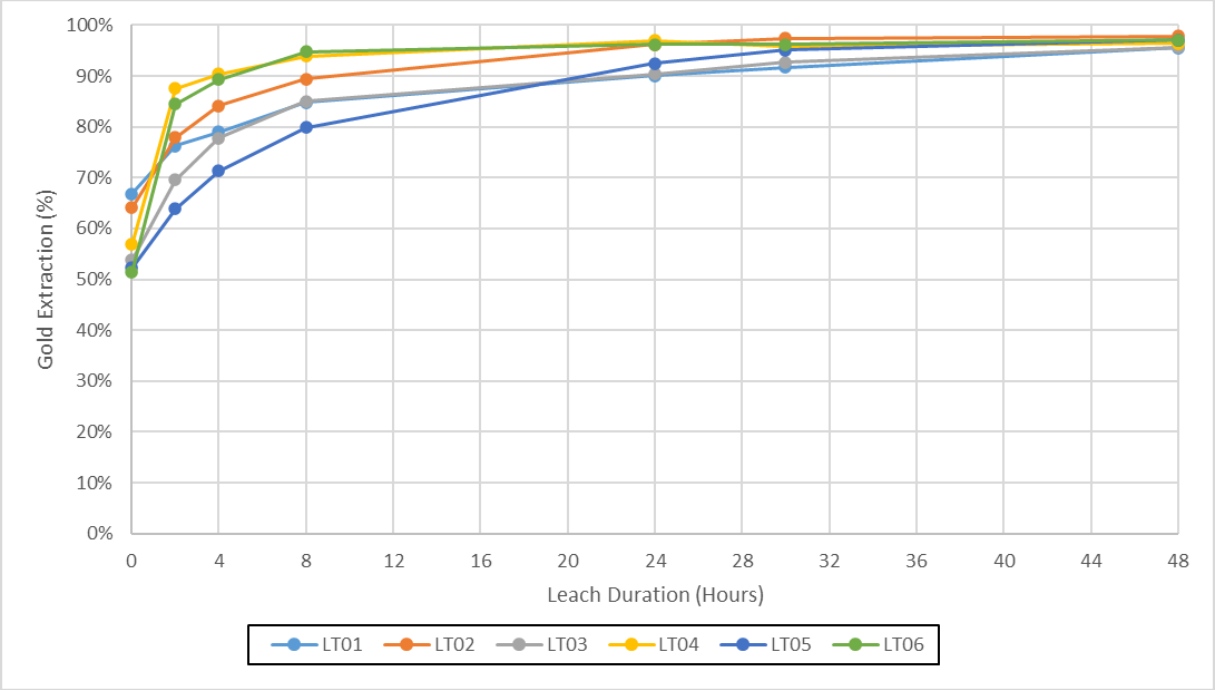
- Overall gold recoveries were high across all tests ranging from 95.6% to 97.9%;
- Calculated head grades were closer to the interval assays (compared to the assayed head grades) with the assay error largely due to the high gravity content across the three composites which ranged from 51.4% to 66.8%;
- Leach kinetics were fast for all composites with >90% gold extraction achieved at 24 hours;
- The high cyanide leach tests for all composites increased leach kinetics with a ~5% increase in recovery at 24 hours however overall recoveries were still similar to the standard condition tests;
- The residue grades for both Composite 2 and 3 test were similar showing no benefit in recovery at elevated cyanide and oxygen levels;
- For Composite 1 the residue grade in the standard test was 0.30 g/t compared to 0.15 g/t in the high cyanide test which resulted in a 2.3% increase in gold recovery;
- Cyanide consumption for all three composites at standard conditions ranged from 0.61 kg/t to 0.86 kg/t;
- Lime consumptions across all tests were low ranging from 0.20 kg/t to 0.63 kg/t; and

- 48 hour copper recoveries were low across all composites ranging from 3.1% to 6.8%.

Table 15: Paris Cyanide Leach Results Summary

Sample ID	Units	Paris					
		Composite 1		Composite 2		Composite 3	
Test Number		LT01	LT02	LT03	LT04	LT05	LT06
Interval Assay	g/t	6.84	6.84	2.76	2.76	11.9	11.9
Calculated Head Grade	g/t	6.79	7.08	2.28	2.14	14.0	14.2
Assayed Head Grade	g/t	3.72	3.72	2.41	2.41	12.1	12.1
Gravity Recovery	%	66.8%	64.0%	53.8%	56.9%	52.2%	51.4%
2 Hour Extracted Au	%	76.3%	77.9%	69.5%	87.5%	63.9%	84.4%
4 Hour Extracted Au	%	79.0%	84.1%	77.8%	90.4%	71.3%	89.3%
8 Hour Extracted Au	%	84.8%	89.4%	85.0%	93.9%	79.9%	94.8%
24 Hour Extracted Au	%	90.1%	96.2%	90.4%	96.9%	92.5%	96.2%
30 Hour Extracted Au	%	91.8%	97.4%	92.7%	95.9%	95.1%	96.2%
48 Hour Extracted Au	%	95.6%	97.9%	95.7%	96.4%	97.0%	97.1%
Gravity Recovery	%	66.8%	64.0%	53.8%	56.9%	52.2%	51.4%
Overall Recovery	%	95.6%	97.9%	95.7%	96.4%	97.0%	97.1%
Residue Grade	g/t	0.30	0.15	0.10	0.08	0.42	0.42
24 Hour Cyanide Consumption	kg/t	0.42	0.81	0.46	0.98	0.69	0.95
48 Hour Cyanide Consumption	kg/t	0.61	1.19	0.71	1.37	0.86	1.29
24 Hour Lime Consumption	kg/t	0.63	0.41	0.36	0.29	0.20	0.00
48 Hour Lime Consumption	kg/t	0.63	0.41	0.36	0.29	0.20	0.25
48 Hour Extracted Cu	%	4.2%	5.4%	3.1%	4.4%	4.4%	6.8%

Figure 4: Paris Cyanide Leach Test Kinetic Curves



6.2 Observation Leach Results

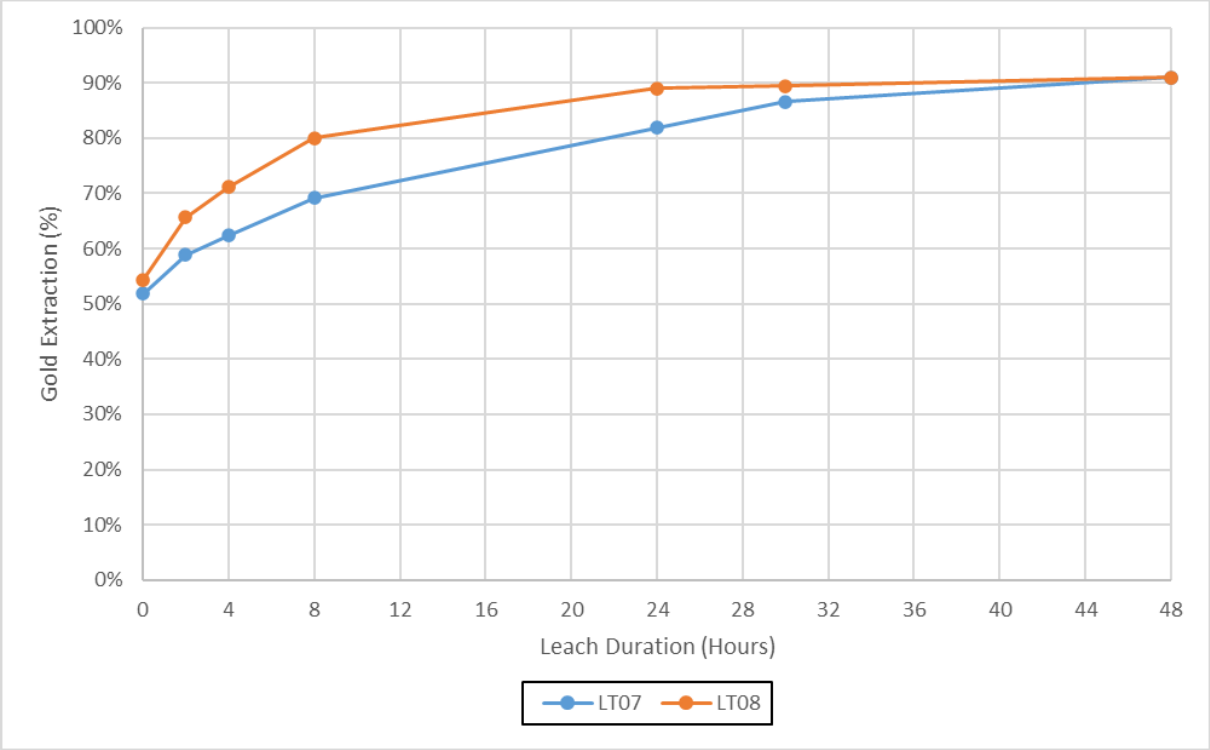
The Observation leach testwork results are presented in ***Table 16*** and leach kinetic curves are provided in ***Figure 5***. The following observations can be made:

- Overall gold recoveries were high for both tests at 90.9% to 91.0% for the standard and high dosage tests respectively;
- Calculated head grades, though closer to the interval assays, were still lower at 3.57 g/t and 3.41 g/t compared to 7.72 g/t. This discrepancy arises from sampling errors is coarse gravity gold analysis and the limitations of small scale testwork with the assay error largely driven by the high gravity content averaging 53.1%;
- The increased reagents test (LT08) did show improved leach kinetics, 80.0% leached at 24 hours compared to 69.2% however the final 48 hour recoveries were consistent. Final residue grades were similar for both tests at 0.32 g/t and 0.31 g/t for LT07 and LT08 respectively;
- 48 hour copper recoveries were high in both tests at 72.4% and 74.3%, high as a function of the copper head grade being low at 0.052%;
- Cyanide consumptions at standard and increased reagent additions were 0.99 kg/t and 1.34 g/t respectively; and
- Lime consumptions were moderate at 0.85 kg/t and 0.69 kg/t for LT07 and LT08 respectively.

Table 16: Observation Cyanide Leach Results

Sample ID	Units	Observation	
		Composite 4	
Test Number		LT07	LT08
Interval Assay	g/t	7.72	7.72
Calculated Head Grade	g/t	3.57	3.41
Assayed Head Grade	g/t	2.48	2.48
Gravity Recovery	%	51.8%	54.3%
2 Hour Extracted Au	%	58.9%	65.7%
4 Hour Extracted Au	%	62.4%	71.1%
8 Hour Extracted Au	%	69.2%	80.0%
24 Hour Extracted Au	%	81.9%	89.0%
30 Hour Extracted Au	%	86.6%	89.5%
48 Hour Extracted Au	%	90.9%	91.0%
Gravity Recovery	%	51.8%	54.3%
Overall Recovery	%	90.9%	91.0%
Residue Grade	g/t	0.32	0.31
24 Hour Cyanide Consumption	kg/t	0.82	1.21
48 Hour Cyanide Consumption	kg/t	0.99	1.34
24 Hour Lime Consumption	kg/t	0.69	0.69
48 Hour Lime Consumption	kg/t	0.85	0.69
48 Hour Extracted Cu	%	72.4%	74.3%

Figure 5: Observation Cyanide Leach Kinetic Curves



6.3 HHH Leach Results

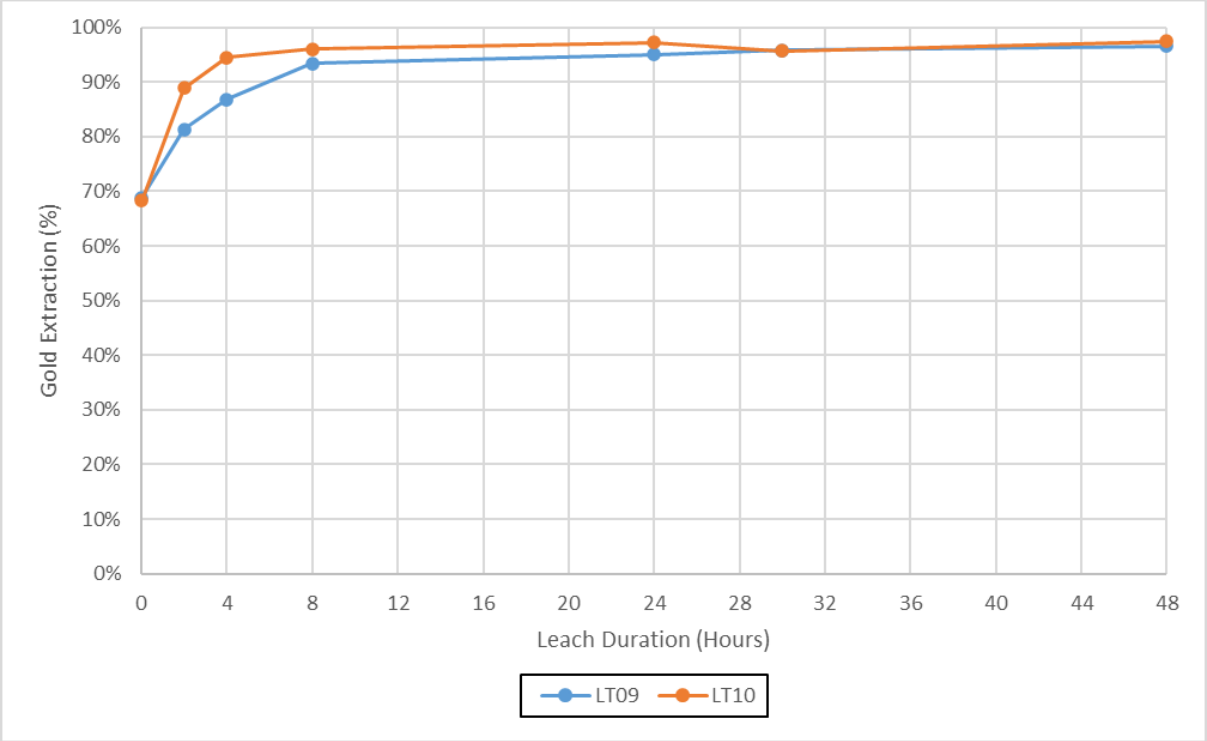
The HHH leach testwork results are presented it ***Table 17*** and leach kinetic curves are provided in ***Figure 6***. The following observations can be made:

- Overall gold recoveries were high for both tests at 96.5% to 97.4% for the standard and high dosage tests respectively;
- Calculated head grades were closer to the interval assays (compared to the assayed head grades) averaging 1.44 g/t compared to interval calculated assay of 1.47 g/t. This is due to sampling error associated with analysis of coarse gravity gold samples and the limitations of small scale testwork with the assay error largely due to the high gravity content averaging 68.5%;
- Leach kinetics were fast in both tests with >93% gold recovery achieved in the first 8 hours;
- Residue grades were 0.05 g/t and 0.04 g/t for LT09 and LT10 respectively indicating no significant benefit in recovery at high cyanide additions;
- 48 hour copper recoveries were low in both tests at 8.8% and 7.6% for LT09 and LT10 respectively;
- Cyanide consumptions were low at standard and increased reagent additions, 0.21 kg/t and 0.64 kg/t respectively; and
- Lime consumptions were low at 0.26 kg/t and 0.05 kg/t for LT09 and LT10 respectively.

Table 17: HHH Cyanide Leach Results

Sample ID	Units	HHH	
		Composite 5	
Test Number		LT09	LT10
Interval Assay	g/t	1.47	1.47
Calculated Head Grade	g/t	1.43	1.44
Assayed Head Grade	g/t	0.46	0.46
Gravity Recovery	%	68.8%	68.3%
2 Hour Extracted Au	%	81.3%	88.9%
4 Hour Extracted Au	%	86.8%	94.4%
8 Hour Extracted Au	%	93.4%	96.0%
24 Hour Extracted Au	%	95.1%	97.3%
30 Hour Extracted Au	%	95.7%	95.7%
48 Hour Extracted Au	%	96.5%	97.4%
Gravity Recovery	%	68.8%	68.3%
Overall Recovery	%	96.5%	97.4%
Residue Grade	g/t	0.05	0.04
24 Hour Cyanide Consumption	kg/t	0.15	0.56
48 Hour Cyanide Consumption	kg/t	0.21	0.64
24 Hour Lime Consumption	kg/t	0.26	0.05
48 Hour Lime Consumption	kg/t	0.26	0.05
48 Hour Extracted Cu	%	8.8%	7.6%

Figure 6: HHH Cyanide Leach Kinetic Curves



7 CONCLUSIONS AND RECCOMENDATIONS

7.1 Conclusions

Based on the testwork conducted with the scope of work of this report, IMO have made the following conclusions:

- The Paris, Observation and HHH deposits have coarse gravity recoverable gold contained, as evidenced in the interval assays obtained on the drill holes submitted for testwork;
- Sequential copper analysis indicated that there were minimal quantities of cyanide soluble copper present in Paris, Observation and HHH;
- Comminution testwork conducted reported BBWi's ranging from 15.7 kWh/t to 17.8 kWh/t for Paris and 17.0 kWh/t for HHH, categorising them both as medium to hard competency;
- Gravity testwork confirmed the presence of coarse gravity gold within the samples, accounting for an average of 57.5% of the gold within the Paris Composites, 53.1% of the gold within the Observation Composite and 68.5% of the gold within the HHH composite;
- Overall gold recoveries for the Paris Composites and HHH were high at standard reagent addition averaging 96.1% and 96.5% respectively;
- Overall gold recovery for Observation at standard leach conditions was high at 90.9% with the difference in recovery likely due to some high arsenic intervals in the head grade; and
- Copper minerals within all metallurgical testwork composites did not significantly impede leaching performance and there was no significant improvement in overall gold recoveries at high cyanide and oxygen additions.

7.2 Recommendations

Based on the testwork conducted to date IMO have made the following testwork recommendations:

- Conduct an additional leach test at P_{80} 75 µm for the Observation metallurgical Composite to determine if the sample is grind sensitive;
- Conduct future cyanide leach tests in site water;
- If toll treatment is a likely processing option, conduct Acid Mind Drainage (AMD) testwork on representative samples of toll treatment parcels; and
- Conduct further comminution testwork such as UCS, CWi, SMC and Bond Abrasion to further define and categorise the comminution characteristics of the ore bodies.

IMO Pty Ltd ABN 33 084 725 557

88 Thomas Street. West Perth, WA 6005

T: 61 8 9254 6900 E: admin@indmetops.com.au

Document Status

Date	Revision	Status / Comments	Prepared By	Reviewed By
12/12/24	1	Final	A.Lukas	A.Borger

APPENDIX A TESTWORK FLOWSHEET

5 Total Composites

-Paris x 3
-Observation x 1
-HHH x 1

*Treat Each Sample Separately

*All Assay for Rapid Turn Around Time

**Observation sample does not have enough mass for BBWi

Sample Receipt (~50 kg Total)

Interval Selection and Generate Composite

Stage Crush to P_{100} 3.35 mm

Homogenise and Spit

1 kg

Comprehensive Head Assay

Au x 2, C_{total}, $C_{organic}$, Total Sulphur, Sulphate & Sulphide.
48 element ICP inclusive of Ag, As, Cu, Sb & Te
Copper Speciation

10 kg

Bond Ball Work Index at CSS 106 µm

3 kg

Grind Establishment 300 and 106 µm

15 kg

Bulk Grind 300 µm

Knelson Concentration

Con

Intensive Leach at Acacia Conditions

Tail

Homogenise Knelson and Intensive Leach Tails

Wash and Homogenise

Homogenise and Split

1 kg

Cyanide Leach Test
Standard Condition

1,000 g solids, 40 w/w%
Kinetic points at 0, 2, 4, 8, 24, 30 & 48 hours, solution Au and Cu
Residue Au x 2 and Cu

1 kg

Cyanide Leach Test
High Cyanide

1,000 g solids, 40 w/w%
Kinetic points at 0, 2, 4, 8, 24, 30 & 48 hours, solution Au and Cu
Residue Au x 2 and Cu

1 kg

Cyanide Leach Test
Conditions TBD

1,000 g solids, 40 w/w%
Kinetic points at 0, 2, 4, 8, 24, 30 & 48 hours, solution Au and Cu
Residue Au x 2 and Cu

Reserve

REV	COMMENTS	DATE	BY	REFERENCE

INDEPENDENT METALLURGICAL OPERATIONS PTY LTD
88 Thomas Street West Perth WA 6005
Phone : 08 9254 6900
Fax : 08 9322 1808
website : www.indmetops.com.au

Torque Metals

PROJECT	6778- Gold Comminution and Leach Testwork		
TITLE	Master Composite Testwork Flowsheet		
CHECKED BY		APPROVED	
DRAWN BY	A.Lukas	18/10/24	CLIENT
DRG No.	DRG - 01	REV.	1
SIZE	A3		

APPENDIX B HEAD ASSAY ANALYSIS

PROJECT	Torque Metals Gold Leach Testwork
PROJECT NUMBER	M806
CLIENT	Adam Lukas
TEST	Head Assay
DATE	8-Nov-24

Element	Unit	Detection Limit	Method	Sample 1	Sample 2	Sample 3	Sample 4	Sample 5
Au	ppm	0.005	FA25/OE	3.652	2.731	13.721	2.821	0.463
Ag	ppm	0.05	4A/MS	29.83	11.56	5.87	2.01	<0.05
Al	ppm	50	4A/OE	49010	31858	71486	56525	62906
As	ppm	0.5	4A/MS	214.5	18.8	1256	3459.3	7.1
Ba	ppm	0.1	4A/MS	270.3	142.8	195.2	280.5	317.5
Be	ppm	0.05	4A/MS	1.53	1.29	1.52	1.55	1.51
Bi	ppm	0.01	4A/MS	12.22	9.3	3.75	13.48	0.13
C	%	0.01	/CSA	0.81	0.55	0.56	1.06	0.44
C-Acinsol	%	0.01	C71/CSA	<0.01	<0.01	0.01	<0.01	<0.01
C-CO3	%	0.01	/CALC	0.81	0.55	0.55	1.06	0.44
Ca	ppm	50	4A/OE	52455	23384	48526	31046	33809
Cd	ppm	0.02	4A/MS	6.84	1.54	3.09	2.01	0.1
Ce	ppm	0.01	4A/MS	17.55	10.44	21.24	30.61	59.64
Co	ppm	0.1	4A/MS	71.1	50.9	63.5	50.8	20
Cr	ppm	1	4A/OE	118	143	154	216	105
Cs	ppm	0.05	4A/MS	1	0.62	1.36	1.53	1
Cu	ppm	1	4ABRes/AA	2590	3110	2220	84	34
Cu	ppm	1	AS13/AA	3	<1	4	139	<1
Cu	ppm	2	CU7/AA	290	191	174	256	6
Cu	ppm	0.5	4A/MS	3306	3703.7	2814.4	524.9	56.4
Fe	%	0.01	4A/OE	11.94	10.08	9.8	7.57	8.47
Ga	ppm	0.05	4A/MS	11.61	7.64	16.26	13.29	17.52
Ge	ppm	0.1	4A/MS	1.2	1	1.4	1.2	1.2
Hf	ppm	0.05	4A/MS	1.65	1.33	2.96	2.53	6.11
In	ppm	0.01	4A/MS	0.46	0.31	0.73	0.07	0.1
K	ppm	20	4A/OE	3971	5402	13088	6443	5633
La	ppm	0.01	4A/MS	7.95	4.38	9.48	15.56	28.97
Li	ppm	0.1	4A/MS	11.8	9.1	24.8	13.1	17.5
Mg	ppm	20	4A/OE	17987	12128	25422	22221	6193
Mn	ppm	1	4A/OE	1041	730	1475	1060	715
Mo	ppm	0.1	4A/MS	0.5	0.3	0.5	1	0.5
Na	ppm	20	4A/OE	11681	9855	17211	17090	29706
Nb	ppm	0.05	4A/MS	3.78	3.38	6.52	4.93	10.31
Ni	ppm	0.5	4A/MS	39.8	59.6	70.4	33.2	1.5
P	ppm	50	4A/OE	358	288	642	217	923
Pb	ppm	0.5	4A/MS	65.5	30.1	47.9	14.6	4.7
Rb	ppm	0.05	4A/MS	14.65	18.71	40.95	26.05	23.91
Re	ppm	0.002	4A/MS	<0.002	<0.002	<0.002	0.008	<0.002
S	%	0.01	/CSA	4.31	4.5	2.1	1.67	0.52
S	ppm	50	4A/OE	41992	39904	18211	17191	5509
S-SO4	%	0.01	S71/OE	0.05	0.02	<0.01	0.02	<0.01
Sb	ppm	0.05	4A/MS	0.98	0.34	0.66	3.39	0.34
Sc	ppm	0.1	4A/MS	23.2	11.8	25.5	22.5	21.6
Se	ppm	0.5	4A/MS	3.3	5	1.6	3.7	0.6
Sn	ppm	0.1	4A/MS	1.7	2.2	3.3	2.8	2
Sr	ppm	0.05	4A/MS	69.37	40.1	84.18	71.28	82.29
Ta	ppm	0.01	4A/MS	0.29	0.18	0.39	0.5	0.76
Te	ppm	0.2	4A/MS	8.1	4.3	2.4	8.1	<0.2
Th	ppm	0.01	4A/MS	2.48	0.58	1.87	6.17	10.73
Ti	ppm	5	4A/OE	4706	3884	6208	3148	6326
Tl	ppm	0.02	4A/MS	0.1	0.14	0.35	0.28	0.2
U	ppm	0.01	4A/MS	0.71	0.18	0.49	1.9	3.16
V	ppm	1	4A/OE	186	87	140	178	23
W	ppm	0.1	4A/MS	0.5	1.7	1.7	1.8	1.3
Y	ppm	0.05	4A/MS	16.45	10.98	21.2	25.79	43.57
Zn	ppm	1	4A/MS	888	112	492	246	53
Zr	ppm	0.1	4A/MS	60.4	41.4	104.8	78.7	230.6

Results in Red are below detection limit

APPENDIX C BOND BALL WORK INDEX

Metallurgy Pty Ltd

BOND BALL MILL WORK INDEX at 106 µm

Client:	IMO - Torque Metals	**Test Number:**	1.0
Sample:	M806 JR001 Comp 1 Bond Ball	**Technician:**	JD
Project No.:	M806	**Date:**	19 November 2024
Job Request:	JR003		

BOND BALL MILL WORK INDEX AT: **106** µm = **15.7** kWh/t

Product in Feed	**14.4**	(%)
Bulk Density	**2.12**	(t/m3)
Ideal Potential Product	**424.3**	(g)
Grindability	**1.25**	(g/rev)
80 % Passing Size - Feed F80	**2,378.2**	(µm)
80 % Passing Size - Product P80	**83.0**	(µm)

Ideal O/S from grind = 1,060.7 g

Cycle	Revs of Mill	Wt of 700 mL	Wt of New Feed	Wt of O/Size	Wt of U/Size	Net Wt of U/Size	Net Wt of U/Size Per Rev	Circ Load (%)	Fresh Feed to Next Cycle	U/Size in Feed to Next Cycle
		(g)							(g)	
1	100	1,485.0	1,485.0	1,158.2	326.8	113.0	1.13	354.4	326.8	47.1
2	334	1,485.0	326.8	1,053.0	432.0	384.9	1.15	243.8	432.0	62.2
3	314	1,485.0	432.0	1,053.9	431.1	368.9	1.17	244.5	431.1	62.1
4	308	1,485.0	431.1	1,048.0	437.0	374.9	1.22	239.8	437.0	62.9
5	297	1,485.0	437.0	1,049.8	435.2	372.3	1.25	241.2	435.2	62.7
6	288	1,485.0	435.2	1,064.0	421.0	358.3	1.24	252.7	421.0	60.6
7	292	1,485.0	421.0	1,061.6	423.4	362.8	1.24	250.7	423.4	61.0
8	292	1,485.0	423.4	1,058.3	426.7	365.7	1.25	248.0	426.7	61.4

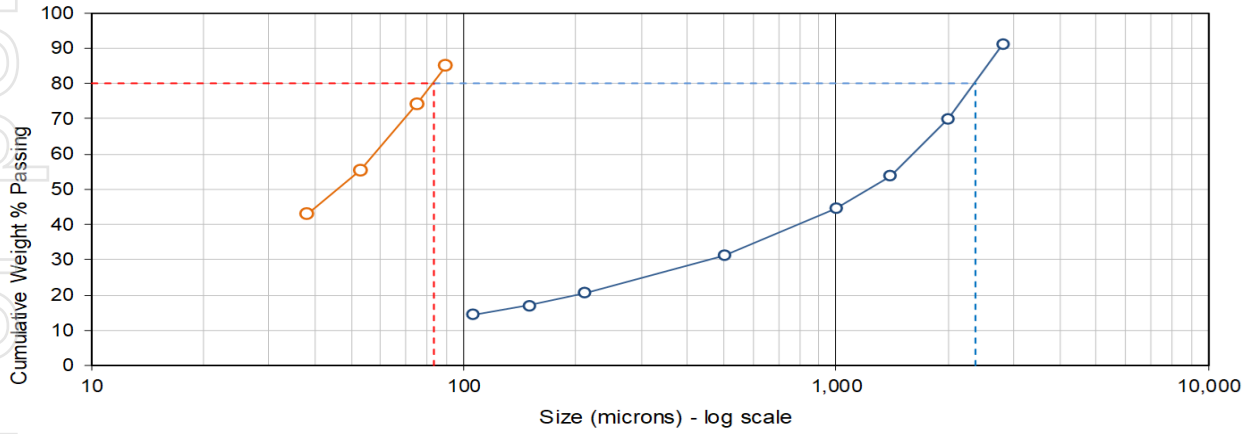
Feed to Cycle No. 1 (F80 = 2,378.2 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+4,000	0.0	0.0	100.0
+2,800	88.5	8.9	91.1
+2,000	210.7	21.1	70.0
+1,400	161.0	16.1	53.9
+1,000	93.0	9.3	44.6
+500	132.4	13.3	31.3
+212	107.4	10.8	20.5
+150	35.6	3.6	17.0
+106	25.7	2.6	14.4
-106	143.7	14.4	0.0
TOTAL	998.0	100.0	-

Equilibrium Products (P80 = 83.0 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+150	0.0	0.0	100.0
+106	0.0	0.0	100.0
+90	60.9	14.8	85.2
+75	45.4	11.0	74.1
+53	77.1	18.8	55.4
+38	51.6	12.6	42.8
-38	176.0	42.8	0.0
TOTAL	411.0	100.0	-

BOND BALL MILL GRINDABILITY: FEED & PRODUCT SIZE DISTRIBUTION



Comments & Sign-off:

Metallurgist Initials:	RC
QA/QC Initials:	
Technician Initials:	JD
Date Started:	19 November 2024
Date Completed:	21 November 2024

Metallurgy Pty Ltd

BOND BALL MILL WORK INDEX at 106 µm

Client:	IMO - Torque Metals	**Test Number:**	2.0
Sample:	M806 JR001 Comp 2 Bond Ball	**Technician:**	SS/JD
Project No.:	M806	**Date:**	14 November 2024
Job Request:	JR003		

BOND BALL MILL WORK INDEX AT: 106 µm = **17.8** kWh/t

Product in Feed	**15.6**	(%)
Bulk Density	**2.08**	(t/m3)
Ideal Potential Product	**416.7**	(g)
Grindability	**1.17**	(g/rev)
80 % Passing Size - Feed F80	**2,208.3**	(µm)
80 % Passing Size - Product P80	**92.0**	(µm)

Ideal O/S from grind = 1,041.8 g

Cycle	Revs of Mill	Wt of 700 mL	Wt of New Feed	Wt of O/Size	Wt of U/Size	Net Wt of U/Size	Net Wt of U/Size Per Rev	Circ Load (%)	Fresh Feed to Next Cycle	U/Size in Feed to Next Cycle
		(g)							(g)	
1	100	1,458.5	1,458.5	1,116.7	341.8	114.2	1.14	326.7	341.8	53.3
2	318	1,458.5	341.8	1,036.8	421.7	368.4	1.16	245.9	421.7	65.8
3	303	1,458.5	421.7	1,037.3	421.2	355.4	1.17	246.3	421.2	65.7
4	299	1,458.5	421.2	1,044.1	414.4	348.7	1.17	252.0	414.4	64.7
5	302	1,458.5	414.4	1,041.5	417.0	352.3	1.17	249.8	417.0	65.1

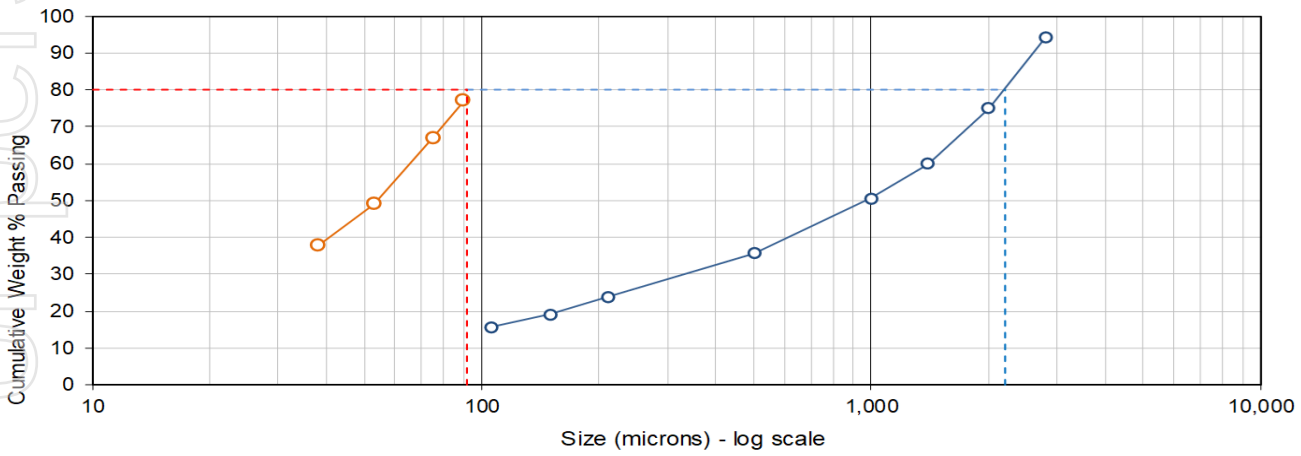
Feed to Cycle No. 1 (F80 = 2,208.3 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+4,000	0.0	0.0	100.0
+2,800	58.3	5.8	94.2
+2,000	191.6	19.2	75.0
+1,400	149.9	15.0	60.0
+1,000	95.3	9.5	50.5
+500	148.9	14.9	35.6
+212	118.3	11.8	23.8
+150	46.7	4.7	19.1
+106	35.0	3.5	15.6
-106	156.1	15.6	0.0
TOTAL	1,000.1	100.0	-

Equilibrium Products (P80 = 92.0 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+150	0.0	0.0	100.0
+106	0.0	0.0	100.0
+90	89.5	22.9	77.1
+75	39.5	10.1	67.0
+53	70.5	18.0	49.0
+38	44.1	11.3	37.7
-38	147.4	37.7	0.0
TOTAL	391.0	100.0	-

BOND BALL MILL GRINDABILITY: FEED & PRODUCT SIZE DISTRIBUTION



Comments & Sign-off:

Metallurgist Initials:	RC
QA/QC Initials:	
Technician Initials:	SS/JD
Date Started:	14 November 2024
Date Completed:	21 November 2024

Metallurgy Pty Ltd

BOND BALL MILL WORK INDEX at 106 µm

Client:	IMO - Torque Metals	**Test Number:**	3.0
Sample:	M806 JR001 Comp 3 Bond Ball	**Technician:**	JD
Project No.:	M806	**Date:**	22 November 2024
Job Request:	JR003		

BOND BALL MILL WORK INDEX AT: **106** µm = **17.6** kWh/t

Product in Feed	**12.1**	(%)
Bulk Density	**1.97**	(t/m3)
Ideal Potential Product	**393.6**	(g)
Grindability	**1.03**	(g/rev)
80 % Passing Size - Feed F80	**2,582.4**	(µm)
80 % Passing Size - Product P80	**78.8**	(µm)

Ideal O/S from grind = 984.1 g

Cycle	Revs of Mill	Wt of 700 mL	Wt of New Feed	Wt of O/Size	Wt of U/Size	Net Wt of U/Size	Net Wt of U/Size Per Rev	Circ Load (%)	Fresh Feed to Next Cycle	U/Size in Feed to Next Cycle
		(g)							(g)	
1	100	1,377.7	1,377.7	1,112.2	265.5	98.5	0.99	418.9	265.5	32.2
2	367	1,377.7	265.5	993.6	384.1	351.9	0.96	258.7	384.1	46.6
3	362	1,377.7	384.1	966.6	411.1	364.5	1.01	235.1	411.1	49.8
4	341	1,377.7	411.1	980.0	397.7	347.9	1.02	246.4	397.7	48.2
5	339	1,377.7	397.7	980.1	397.6	349.4	1.03	246.5	397.6	48.2
6	335	1,377.7	397.6	985.0	392.7	344.5	1.03	250.8	392.7	47.6

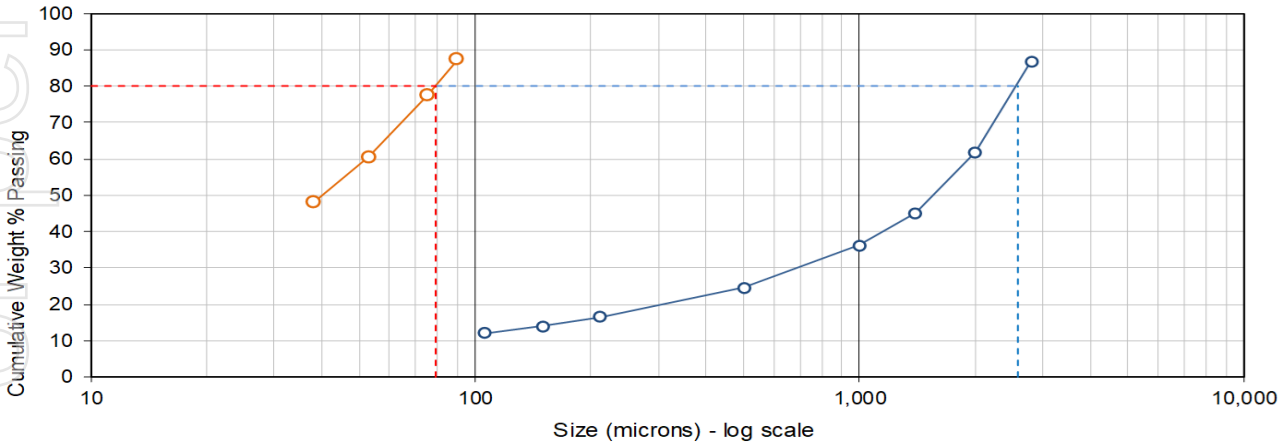
Feed to Cycle No. 1 (F80 = 2,582.4 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+4,000	0.0	0.0	100.0
+2,800	132.0	13.2	86.8
+2,000	250.0	25.0	61.8
+1,400	166.7	16.7	45.1
+1,000	89.3	8.9	36.2
+500	116.0	11.6	24.6
+212	80.8	8.1	16.5
+150	25.1	2.5	14.0
+106	18.9	1.9	12.1
-106	121.2	12.1	0.0
TOTAL	1,000.0	100.0	-

Equilibrium Products (P80 = 78.8 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+150	0.0	0.0	100.0
+106	0.0	0.0	100.0
+90	49.1	12.7	87.3
+75	38.1	9.8	77.5
+53	65.9	17.0	60.5
+38	48.6	12.5	48.0
-38	186.0	48.0	0.0
TOTAL	387.7	100.0	-

BOND BALL MILL GRINDABILITY: FEED & PRODUCT SIZE DISTRIBUTION



Comments & Sign-off:

Metallurgist Initials:	RC
QA/QC Initials:	
Technician Initials:	JD
Date Started:	22 November 2024
Date Completed:	26 November 2024

Metallurgy Pty Ltd

BOND BALL MILL WORK INDEX at 106 µm

Client:	IMO - Torque Metals	**Test Number:**	4.0
Sample:	M806 JR001 Comp 5 Bond Ball	**Technician:**	JD
Project No.:	M806	**Date:**	22 November 2024
Job Request:	JR003		

BOND BALL MILL WORK INDEX AT: 106 µm = **17.0** kWh/t

Product in Feed	**13.6**	(%)
Bulk Density	**2.00**	(t/m3)
Ideal Potential Product	**399.7**	(g)
Grindability	**1.14**	(g/rev)
80 % Passing Size - Feed F80	**2,397.8**	(µm)
80 % Passing Size - Product P80	**84.1**	(µm)

Ideal O/S from grind = 999.3 g

Cycle	Revs of Mill	Wt of 700 mL	Wt of New Feed	Wt of O/Size	Wt of U/Size	Net Wt of U/Size	Net Wt of U/Size Per Rev	Circ Load (%)	Fresh Feed to Next Cycle	U/Size in Feed to Next Cycle
		(g)							(g)	
1	100	1,399.0	1,399.0	1,114.9	284.1	93.4	0.93	392.4	284.1	38.7
2	387	1,399.0	284.1	1,001.3	397.7	359.0	0.93	251.8	397.7	54.2
3	372	1,399.0	397.7	952.7	446.3	392.1	1.05	213.5	446.3	60.9
4	322	1,399.0	446.3	984.5	414.5	353.6	1.10	237.5	414.5	56.5
5	313	1,399.0	414.5	991.1	407.9	351.4	1.12	243.0	407.9	55.6
6	306	1,399.0	407.9	998.6	400.4	344.8	1.13	249.4	400.4	54.6
7	306	1,399.0	400.4	996.1	402.9	348.3	1.14	247.2	402.9	54.9
8	303	1,399.0	402.9	997.2	401.8	346.9	1.14	248.2	401.8	54.8

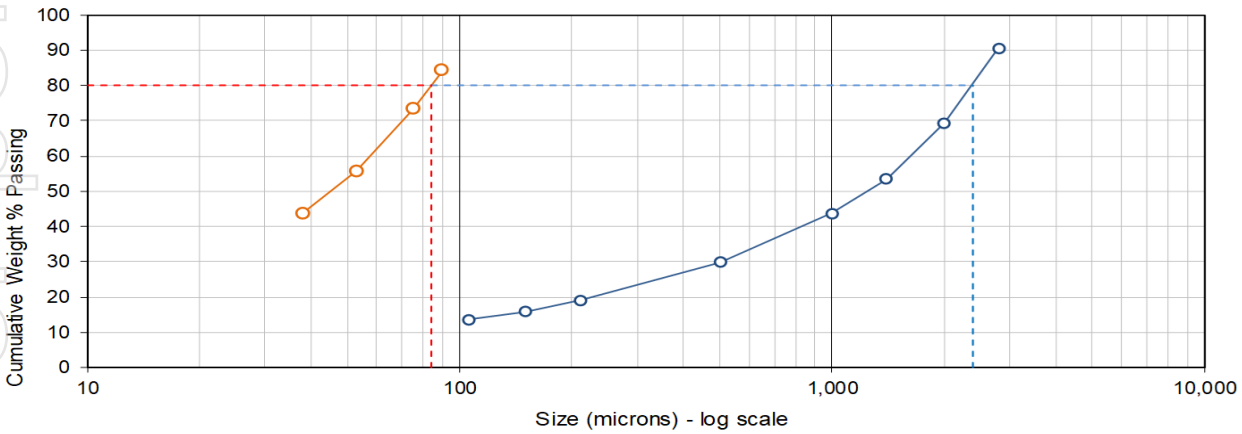
Feed to Cycle No. 1 (F80 = 2,397.8 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+4,000	0.0	0.0	100.0
+2,800	93.4	9.4	90.6
+2,000	211.3	21.2	69.5
+1,400	160.1	16.0	53.4
+1,000	96.3	9.6	43.8
+500	138.7	13.9	29.9
+212	107.3	10.7	19.1
+150	32.5	3.3	15.9
+106	22.5	2.3	13.6
-106	136.1	13.6	0.0
TOTAL	998.2	100.0	-

Equilibrium Products (P80 = 84.1 µm)

Size (micron)	Weight (g)	Retained (%)	Passing (%)
+150	0.0	0.0	100.0
+106	0.0	0.0	100.0
+90	62.2	15.7	84.3
+75	43.3	10.9	73.4
+53	70.3	17.7	55.7
+38	47.3	11.9	43.7
-38	173.5	43.7	0.0
TOTAL	396.6	100.0	-

BOND BALL MILL GRINDABILITY: FEED & PRODUCT SIZE DISTRIBUTION



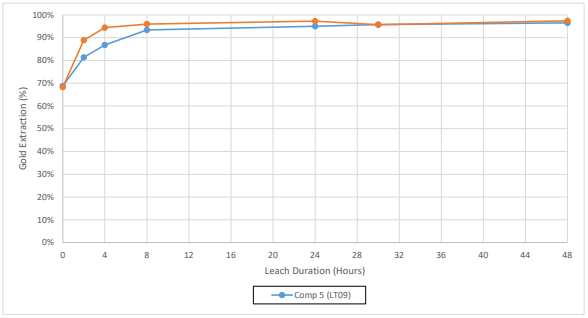
Comments & Sign-off:

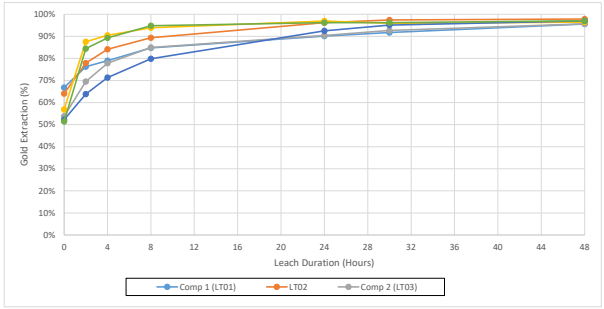
Metallurgist Initials:	RC
QA/QC Initials:	
Technician Initials:	JD
Date Started:	22 November 2024
Date Completed:	26 November 2024

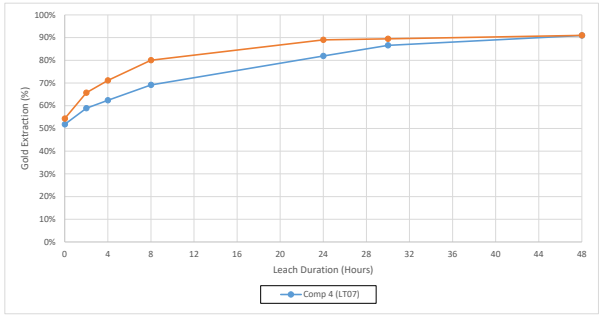
APPENDIX D LEACH LOGSHEETS

Client:	Torque Metals
Client ID:	6778
Date:	9/12/2024
Sample:	Leach Summary
Prepared by:	Adam Lukas

Sample ID	**Units**	**Paris**						**Observation**		**HHH**	
		Composite 1		**Composite 2**		**Composite 3**		**Composite 4**		**Composite 5**	
Test Number		**Comp 1 (LT01**	**LT02**	**Comp 2 (LT03**	**LT04**	**Comp 3 (LT05**	**LT06**	**Comp 4 (LT07**	**LT08**	**Comp 5 (LT09**	**LT10**
Grid Size (P_{80})	µm	106 µm	106 µm	106 µm	106 µm	106 µm	106 µm	106 µm	106 µm	106 µm	106 µm
% NaCN (Init/Mtn)	%	0.05 / 0.03	0.1 / 0.05	0.05 / 0.03	0.1 / 0.05	0.05 / 0.03	0.1 / 0.05	0.05 / 0.03	0.1 / 0.05	0.05 / 0.03	0.1 / 0.05
% Solids	%	40	40	40	40	40	40	40	40	40	40
O_2/Air Sparge		Air	O_2	Air	O_2	Air	O_2	Air	O_2	Air	O_2
Interval Assay	g/t	6.84	6.84	2.76	2.76	11.9	11.9	7.72	7.72	1.47	1.47
Calculated Head Grade	g/t	6.79	7.08	2.28	2.14	14.0	14.2	3.57	3.41	1.43	1.44
Assayed Head Grade	g/t	3.72	3.72	2.41	2.41	12.1	12.1	2.48	2.48	0.46	0.46
Gravity Recovery	%	66.8%	64.0%	53.8%	56.9%	52.2%	51.4%	51.8%	54.3%	68.8%	68.3%
2 Hour Extracted Au	%	76.3%	77.9%	69.5%	87.5%	63.9%	84.4%	58.9%	65.7%	81.3%	88.9%
4 Hour Extracted Au	%	79.0%	84.1%	77.8%	90.4%	71.3%	89.3%	62.4%	71.1%	86.8%	94.4%
8 Hour Extracted Au	%	84.8%	89.4%	85.0%	93.9%	79.9%	94.8%	69.2%	80.0%	93.4%	96.0%
24 Hour Extracted Au	%	90.1%	96.2%	90.4%	96.9%	92.5%	96.2%	81.9%	89.0%	95.1%	97.3%
30 Hour Extracted Au	%	91.8%	97.4%	92.7%	95.9%	95.1%	96.2%	86.6%	89.5%	95.7%	95.7%
48 Hour Extracted Au	%	95.6%	97.9%	95.7%	96.4%	97.0%	97.1%	90.9%	91.0%	96.5%	97.4%
Gravity Recovery	%	66.8%	64.0%	53.8%	56.9%	52.2%	51.4%	51.8%	54.3%	68.8%	68.3%
Overall Recovery	%	95.6%	97.9%	95.7%	96.4%	97.0%	97.1%	90.9%	91.0%	96.5%	97.4%
Residue Grade	g/t	0.30	0.15	0.10	0.08	0.42	0.42	0.32	0.31	0.05	0.04
24 Hour Cyanide Consumption	kg/t	0.42	0.81	0.46	0.98	0.69	0.95	0.82	1.21	0.15	0.56
48 Hour Cyanide Consumption	kg/t	0.61	1.19	0.71	1.37	0.86	1.29	0.99	1.34	0.21	0.64
24 Hour Lime Consumption	kg/t	0.63	0.41	0.36	0.29	0.20	0.00	0.69	0.69	0.26	0.05
48 Hour Lime Consumption	kg/t	0.63	0.41	0.36	0.29	0.20	0.25	0.85	0.69	0.26	0.05
48 Hour Extracted Cu	%	4.2%	5.4%	3.1%	4.4%	4.4%	6.8%	72.4%	74.3%	8.8%	7.6%







Client:	Torque Metals
Client ID:	6778
Date:	22/11/2024
Sample:	Knelson Summary
Prepared by:	Adam Lukas

	Units	Paris			Observation	HHH
		Composite 1	Composite 2	Composite 3	Composite 4	Composite 5
Concentrate Mass	g	82.1	81.0	79.6	75.2	72.7
Feed Mass	g	15,000	15,000	15,000	15,000	15,000
Tails Mass	g	14,918	14,919	14,920	14,925	14,927
Mass Recovery	%	0.55	0.54	0.53	0.50	0.48
	Units					
Assayed Head Grade	g/t	3.72	2.41	12.1	2.48	0.46
Calculated Head Grade	g/t	6.94	2.21	14.1	3.49	1.44
Concentrate Mass Recovery	%	0.55	0.54	0.53	0.50	0.48
Gravity Gold Recovery	%	65.4	55.3	51.8	53.1	68.5
Gravity Gold Recovery	g/t	4.54	1.22	7.31	1.85	0.99
Concentrate Gold Grade	g/t	784	225	1,372	360	203
Leach Feed Grade	g/t	2.40	0.99	6.79	1.64	0.45
	Units					
Au Gravity Recovery	ug	64,350	18,187	109,188	27,069	14,738
Au Gravity Grade	g/t	784	225	1,372	360	203
Au Recovery WRT Head Grade	g/t	4.54	1.22	7.31	1.85	0.99

Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT01
Sample	M806 JR006 Comp 1 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	500
	Maintained	300
Pulp Density (%solids)		40%
Oxygen or Air		Air
Dissolved Oxygen (ppm)		8-10
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,500	0.22	0.75		0	10-10.5	10.10	6.6	0	0.00	0.00	66.8%	0.0%
2		1,495	0.18			48	9.80	10.10	8.0	340	0.43	8.62	76.3%	0.5%
4		1,493	0.20			56	9.80	10.10	8.0	340	0.54	12.14	79.0%	0.8%
8		1,482	0.03	0.03		51	9.72	10.10	8.0	280	0.79	19.21	84.8%	1.2%
24		1,478		0.15		59	10.40	10.40	8.0	200	1.01	44.06	90.1%	2.7%
30		1,472		0.09		55	10.30	10.30	8.0	240	1.05	49.21	91.8%	3.1%
48		1,469				52	10.29	0.00	7.8	220	1.19	65.85	95.6%	4.2%
TOTAL			0.63	1.02	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				4,536				289
2	16.3	21	21	622	5,179	414	414	12,469	13,171
4	18.9	30	51	776	5,363	675	1088	17,460	18,837
8	14.4	41	91	1,130	5,758	988	2076	27,491	29,856
24	11.7	59	150	1,434	6,120	2580	4656	62,543	67,488
30	13.3	58	208	1,487	6,231	2718	7374	69,705	77,367
48	11.5	62	270	1,686	6,492	3431	10805	93,276	104,370
TOTAL	86.0	270				10805			

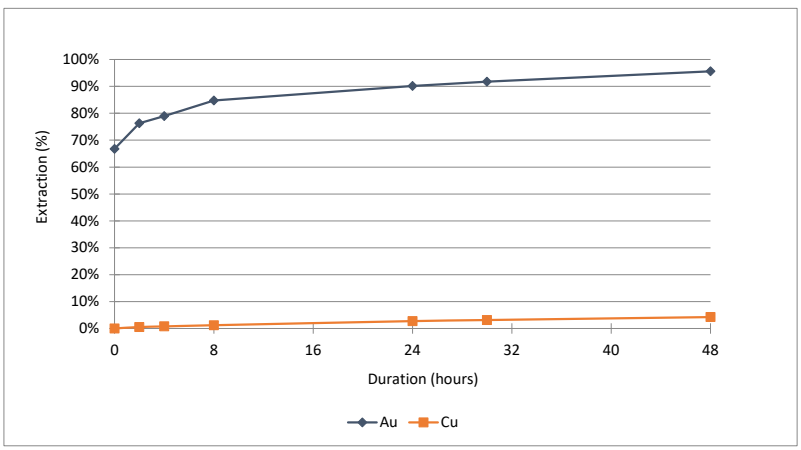
	Hour	8	24	48
TOTAL NaCN added	g	0.75	0.78	1.02
NaCN remaining in solution	g	0.42	0.30	0.32
NaCN removed during sampling	g	0.05	0.06	0.09
TOTAL NaCN consumed	g	0.29	0.42	0.61
TOTAL NaCN consumed	kg/t	0.29	0.42	0.61
TOTAL lime consumed	kg/t	0.63	0.63	0.63

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.02
TOTAL NaCN consumed	kg/t	0.61
TOTAL lime consumed	kg/t	0.63

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.299	299	4.4%	2360.000	2,360,000	95.8%
Solution (g)	1416.5	1.19	1,686	24.8%	65.85	93,276	3.8%
Solution Samples			270	4.0%		10,805	0.4%
Gravity			4,536	66.8%		289	0.0%
Extraction				95.6%			4.2%
Total			6,791	100%		2,464,370	100%
Calculated Grade (g/t)			6.79			2464.37	
Assay Grade (g/t)			3.72			2590.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT02
Sample	M806 JR006 Comp 1 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	1000
	Maintained	500
Pulp Density (%solids)		40%
Oxygen or Air		Oxygen
Dissolved Oxygen (ppm)		15-20
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,545	0.12	1.50		0	10-10.5	10.10	6.9	0	0.00	0.00	64.0%	0.0%
2		1,534	0.10			46	9.98	10.30	14.7	720	0.64	10.03	77.9%	0.6%
4		1,531				57	10.09	10.09	15.7	680	0.91	14.70	84.1%	0.9%
8		1,517	0.19			46	9.85	10.10	15.5	520	1.13	24.92	89.4%	1.6%
24		1,512		0.18		57	10.35	10.35	15.1	380	1.42	53.59	96.2%	3.3%
30		1,504		0.15		56	10.31	10.31	15.7	400	1.43	62.65	97.4%	4.0%
48		1,502				57	10.30	0.00	15.0	320	1.40	84.50	97.9%	5.4%
TOTAL			0.41	1.83	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				4,536				289
2	33.1	29	29	952	5,517	461	461	14,924	15,673
4	38.7	52	81	1,341	5,958	836	1297	21,673	23,258
8	23.8	52	133	1,663	6,331	1139	2436	36,667	39,392
24	21.6	81	213	2,066	6,815	3042	5478	77,967	83,733
30	22.4	80	293	2,071	6,900	3504	8981	90,726	99,996
48	18.1	79	373	2,023	6,931	4783	13764	122,108	136,161
TOTAL	157.6	373				13764			

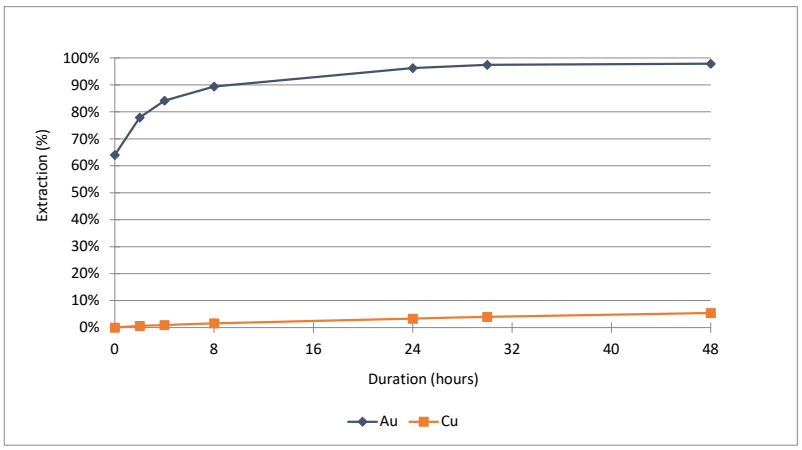
	Hour	8	24	48
TOTAL NaCN added	g	1.50	1.50	1.83
NaCN remaining in solution	g	0.79	0.57	0.48
NaCN removed during sampling	g	0.10	0.12	0.16
TOTAL NaCN consumed	g	0.62	0.81	1.19
TOTAL NaCN consumed	kg/t	0.62	0.81	1.19
TOTAL lime consumed	kg/t	0.41	0.41	0.41

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.83
TOTAL NaCN consumed	kg/t	1.19
TOTAL lime consumed	kg/t	0.41

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.152	152	2.1%	2380.000	2,380,000	94.6%
Solution (g)	1445.0	1.40	2,023	28.6%	84.50	122,108	4.9%
Solution Samples			373	5.3%		13,764	0.5%
Gravity			4,536	64.0%		289	0.0%
Extraction				97.9%			5.4%
Total			7,083	100%		2,516,161	100%
Calculated Grade (g/t)			7.08			2516.16	
Assay Grade (g/t)			3.72			2590.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT03
Sample	M806 JR006 Comp 2 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	500
	Maintained	300
Pulp Density (%solids)		40%
Oxygen or Air		Air
Dissolved Oxygen (ppm)		8-10
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,501	0.20	0.75		0	10-10.5	10.20	6.5	0	0.00	0.00	53.8%	0.0%
2		1,493				51	10.10	10.10	7.9	400	0.24	7.98	69.5%	0.4%
4		1,485	0.06			52	9.93	10.06	7.8	300	0.36	11.55	77.8%	0.6%
8		1,475	0.10	0.09		54	9.70	10.13	7.9	240	0.46	18.81	85.0%	1.0%
24		1,468		0.12		55	10.50	10.50	8.0	220	0.53	37.20	90.4%	2.0%
30		1,455		0.09		46	10.44	10.44	8.0	240	0.55	41.95	92.7%	2.3%
48		1,454				41	10.40	0.00	8.0	180	0.58	57.22	95.7%	3.1%
TOTAL			0.36	1.05	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				1,224				187
2	20.5	12	12	346	1,582	409	409	11,498	12,094
4	15.7	19	31	516	1,771	605	1014	16,551	17,752
8	12.8	25	56	654	1,934	1007	2021	26,746	28,954
24	12.0	29	85	749	2,058	2031	4052	52,575	56,815
30	11.1	25	110	775	2,109	1941	5993	59,097	65,278
48	7.4	24	134	819	2,177	2346	8339	80,824	89,351
TOTAL	79.6	134				8339			

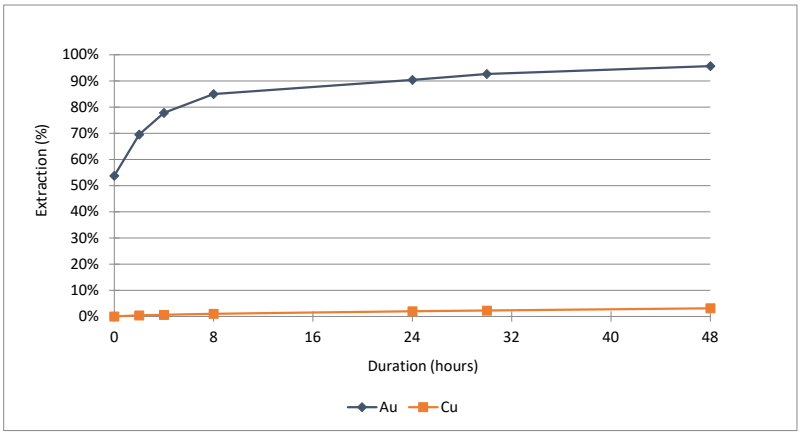
	Hour	8	24	48
TOTAL NaCN added	g	0.75	0.84	1.05
NaCN remaining in solution	g	0.35	0.32	0.26
NaCN removed during sampling	g	0.05	0.06	0.08
TOTAL NaCN consumed	g	0.35	0.46	0.71
TOTAL NaCN consumed	kg/t	0.35	0.46	0.71
TOTAL lime consumed	kg/t	0.36	0.36	0.36

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.05
TOTAL NaCN consumed	kg/t	0.71
TOTAL lime consumed	kg/t	0.36

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.099	99	4.3%	2780.000	2,780,000	96.9%
Solution (g)	1412.6	0.58	819	36.0%	57.22	80,824	2.8%
Solution Samples			134	5.9%		8,339	0.3%
Gravity			1,224	53.8%		187	0.0%
Extraction				95.7%			3.1%
Total			2,276	100%		2,869,351	100%
Calculated Grade (g/t)			2.28			2869.35	
Assay Grade (g/t)			2.41			3110.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT04
Sample	M806 JR006 Comp 2 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	1000
	Maintained	500
Pulp Density (%solids)		40%
Oxygen or Air		Oxygen
Dissolved Oxygen (ppm)		15-20
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,502		1.50		0	10-10.5	10.13	6.7	0	0.00	0.00	56.9%	0.0%
2		1,493	0.10			49	9.90	10.43	15.1	740	0.44	9.81	87.5%	0.5%
4		1,484				40	10.15	10.15	15.4	680	0.47	14.19	90.4%	0.8%
8		1,475	0.19			53	9.90	10.20	15.5	540	0.51	24.86	93.9%	1.3%
24		1,465		0.33		51	10.07	10.00	15.5	280	0.54	51.42	96.9%	2.8%
30		1,454		0.12		51	10.08	10.06	15.4	420	0.51	59.40	95.9%	3.3%
48		1,453				46	10.13	10.13	15.5	300	0.50	79.79	96.4%	4.4%
TOTAL			0.29	1.95	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				1,217				186
2	35.9	21	21	635	1,874	476	476	14,166	14,828
4	26.9	19	40	679	1,936	561	1037	20,499	21,722
8	28.9	27	67	725	2,009	1329	2366	35,340	37,892
24	14.2	27	94	764	2,075	2599	4965	72,709	77,860
30	21.3	26	120	716	2,053	3008	7973	83,358	91,517
48	13.9	23	143	704	2,064	3694	11667	112,264	124,118
TOTAL	141.0	143				11667			

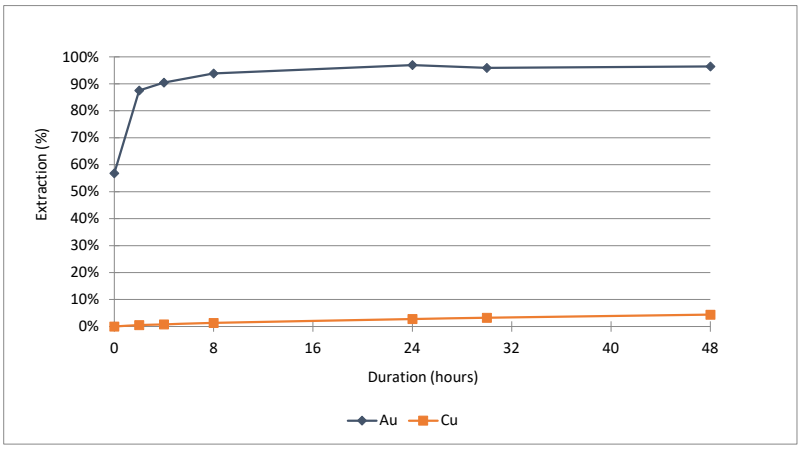
	Hour	8	24	48
TOTAL NaCN added	g	1.50	1.50	1.95
NaCN remaining in solution	g	0.80	0.41	0.44
NaCN removed during sampling	g	0.09	0.11	0.14
TOTAL NaCN consumed	g	0.61	0.98	1.37
TOTAL NaCN consumed	kg/t	0.61	0.98	1.37
TOTAL lime consumed	kg/t	0.29	0.29	0.29

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.95
TOTAL NaCN consumed	kg/t	1.37
TOTAL lime consumed	kg/t	0.29

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.077	77	3.6%	2690.000	2,690,000	95.6%
Solution (g)	1407.0	0.50	704	32.9%	79.79	112,264	4.0%
Solution Samples			143	6.7%		11,667	0.4%
Gravity			1,217	56.9%		186	0.0%
Extraction				96.4%			4.4%
Total			2,141	100%		2,814,118	100%
Calculated Grade (g/t)			2.14			2814.12	
Assay Grade (g/t)			2.41			3110.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT05
Sample	M806 JR006 Comp 3 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	500
	Maintained	300
Pulp Density (%solids)		40%
Oxygen or Air		Air
Dissolved Oxygen (ppm)		8-10
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,499	0.20	0.75		0	10-10.5	10.50	7.6	0	0.00	0.00	52.2%	0.0%
2		1,490		0.09		33	10.22	10.22	7.9	240	1.09	7.65	63.9%	0.6%
4		1,485		0.06		47	10.22	10.22	8.0	260	1.77	10.79	71.3%	0.8%
8		1,474		0.12		30	10.06	10.06	8.8	220	2.54	18.40	79.9%	1.3%
24		1,465		0.15		45	10.12	10.12	8.0	200	3.71	37.74	92.5%	2.7%
30		1,452		0.03		31	10.13	10.13	8.0	280	3.88	44.07	95.1%	3.2%
48		1,452				26	10.12	0.00	8.0	200	3.98	61.79	97.0%	4.4%
TOTAL			0.20	1.20	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				7,308				316
2	7.9	36	36	1,588	8,933	252	252	11,140	11,708
4	12.2	83	119	2,546	9,973	506	758	15,520	16,593
8	6.7	77	196	3,666	11,171	559	1317	26,554	28,186
24	9.1	168	364	5,268	12,941	1708	3025	53,585	56,926
30	8.8	122	486	5,512	13,306	1386	4411	62,600	67,326
48	5.2	104	590	5,674	13,572	1613	6023	88,080	94,419
TOTAL	49.9	590				6023			

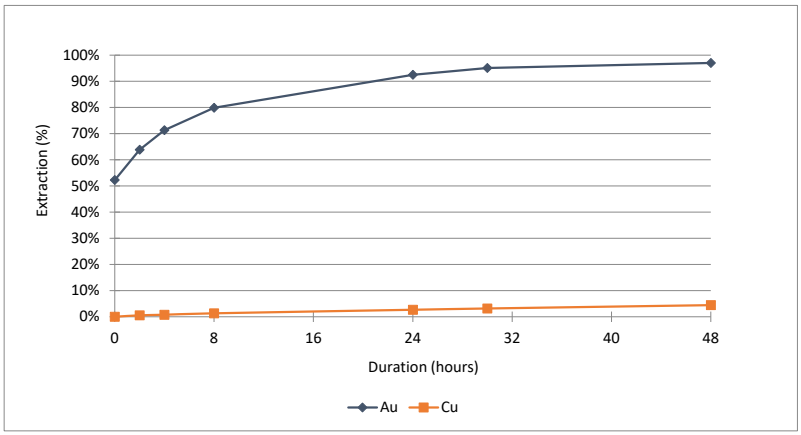
	Hour	8	24	48
TOTAL NaCN added	g	0.90	1.02	1.20
NaCN remaining in solution	g	0.32	0.29	0.29
NaCN removed during sampling	g	0.03	0.04	0.05
TOTAL NaCN consumed	g	0.55	0.69	0.86
TOTAL NaCN consumed	kg/t	0.55	0.69	0.86
TOTAL lime consumed	kg/t	0.20	0.20	0.20

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.20
TOTAL NaCN consumed	kg/t	0.86
TOTAL lime consumed	kg/t	0.20

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.416	416	3.0%	2030.000	2,030,000	95.6%
Solution (g)	1425.6	3.98	5,674	40.6%	61.79	88,080	4.1%
Solution Samples			590	4.2%		6,023	0.3%
Gravity			7,308	52.2%		316	0.0%
Extraction				97.0%			4.4%
Total			13,988	100%		2,124,419	100%
Calculated Grade (g/t)			13.99			2124.42	
Assay Grade (g/t)			12.14			2220.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT06
Sample	M806 JR006 Comp 3 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	1000
	Maintained	500
Pulp Density (%solids)		40%
Oxygen or Air		Oxygen
Dissolved Oxygen (ppm)		15-20
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					**Solution Data**							**Extraction**	
Duration	**Ore (solids)**	**Water**	**Lime**	**NaCN**	**$Pb(NO_3)_2$**	**Sample**	**pH**		**D.O.**	**NaCN**	**Au**	**Cu**	**Au**	**Cu**
Hours	**g**	**g**	**g**	**g**	**g**	**g**	**Found**	**Left**	**mg/L**	**mg/L**	**mg/L**	**mg/L**	**%**	**%**
0	1,000	1,502		1.50		0	10-10.5	10.20	8.6	0	0.00	0.00	51.4%	0.0%
2		1,491				47	10.10	10.10	15.3	800	3.15	9.96	84.4%	0.7%
4		1,482				49	10.05	10.05	15.4	680	3.54	14.19	89.3%	1.1%
8		1,478				48	10.03	10.03	15.4	560	3.96	25.78	94.8%	1.9%
24		1,462		0.30		48	10.00	10.00	14.9	300	4.01	56.71	96.2%	4.2%
30		1,451	0.25	0.24		33	9.80	10.33	15.7	340	3.91	65.50	96.2%	4.9%
48		1,449				49	10.30	0.00	15.0	420	3.91	91.92	97.1%	6.8%
TOTAL			0.25	2.04	0.00									

	Removed In Sample								
Duration	**NaCN**	**Au**	**Au**	**Au Vessel**	**Au Total**	**Cu**	**Cu**	**Cu Vessel**	**Cu Total**
Hours	**mg**	**µg**	**µm Cumul'**	**µg**	**µg**	**µg**	**µg Cumul'**	**µg**	**µg**
0	0.0				7,308				316
2	37.3	147	147	4,551	12,006	464	464	14,385	15,165
4	33.4	174	320	5,074	12,703	696	1160	20,339	21,814
8	26.7	189	509	5,664	13,481	1227	2387	36,877	39,579
24	14.3	191	700	5,672	13,680	2696	5084	80,206	85,605
30	11.3	130	830	5,541	13,680	2186	7269	92,826	100,411
48	20.4	190	1020	5,475	13,804	4458	11728	128,724	140,768
TOTAL	143.3	1020				11728			

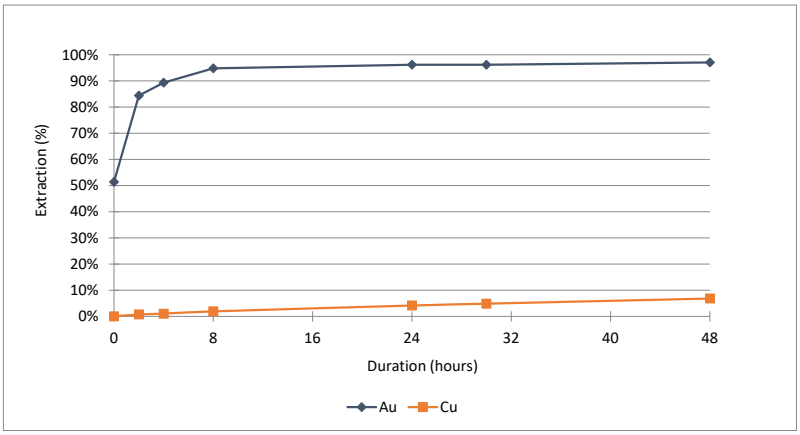
	Hour	**8**	**24**	**48**
TOTAL NaCN added	g	1.50	1.50	2.04
NaCN remaining in solution	g	0.83	0.44	0.61
NaCN removed during sampling	g	0.10	0.11	0.14
TOTAL NaCN consumed	g	0.58	0.95	1.29
TOTAL NaCN consumed	kg/t	0.58	0.95	1.29
TOTAL lime consumed	kg/t	0.00	0.00	0.25

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	2.04
TOTAL NaCN consumed	kg/t	1.29
TOTAL lime consumed	kg/t	0.25

COMMENTS

EXTRACTION CALCULATIONS

		Gold			**Copper**		
Product	**Quantity**	**Assay (ppm)**	**Mass (µg)**	**Distrib**	**Assay (ppm)**	**Mass (µg)**	**Distrib**
Solids (g)	1000.0	0.416	416	2.9%	1922.000	1,922,000	93.2%
Solution (g)	1400.4	3.91	5,475	38.5%	91.92	128,724	6.2%
Solution Samples			1,020	7.2%		11,728	0.6%
Gravity			7,308	51.4%		316	0.0%
Extraction				97.1%			6.8%
Total			14,220	100%		2,062,768	100%
Calculated Grade (g/t)			14.22			2062.77	
Assay Grade (g/t)			12.14			2220.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT07
Sample	M806 JR006 Comp 4 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	500
	Maintained	300
Pulp Density (%solids)		40%
Oxygen or Air		Air
Dissolved Oxygen (ppm)		8-10
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,501	0.18	0.75		0	10-10.5	10.04	8.4	0	0.00	0.00	51.8%	0.9%
2		1,492	0.17	0.21		41	9.69	10.05	8.0	160	0.17	87.64	58.9%	46.0%
4		1,485	0.22	0.15		43	9.85	10.07	7.9	200	0.25	101.16	62.4%	53.9%
8		1,472	0.12	0.12		39	9.70	10.10	8.6	220	0.41	116.10	69.2%	62.6%
24		1,469		0.06		33	9.98	9.98	8.1	260	0.71	121.73	81.9%	66.9%
30		1,446	0.16	0.09		31	9.70	10.00	8.0	240	0.82	126.83	86.6%	69.9%
48		1,446				30	10.00	0.00	8.0	240	0.91	129.10	90.9%	72.4%
TOTAL			0.85	1.38	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				1,851				2,500
2	6.5	7	7	247	2,104	3551	3551	127,168	133,219
4	8.7	11	18	360	2,229	4385	7936	145,795	156,230
8	8.5	16	34	587	2,472	4487	12423	166,354	181,277
24	8.7	24	57	1,019	2,927	4066	16489	174,710	193,698
30	7.5	26	83	1,160	3,094	3970	20459	179,477	202,435
48	7.2	27	110	1,288	3,249	3886	24345	182,780	209,624
TOTAL	47.1	110				24345			

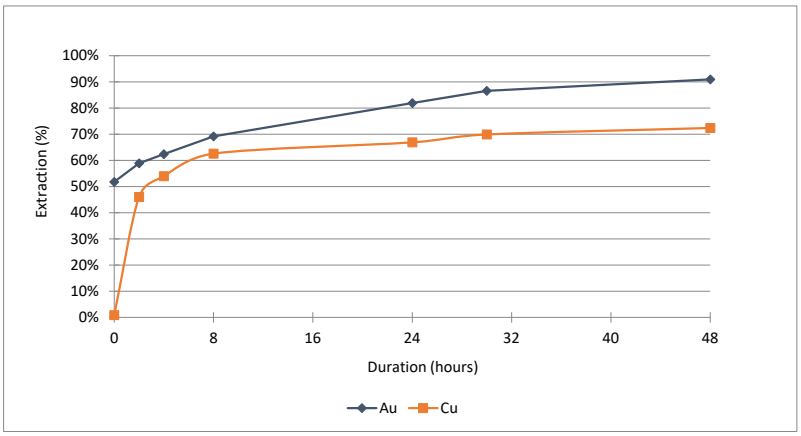
	Hour	8	24	48
TOTAL NaCN added	g	1.11	1.23	1.38
NaCN remaining in solution	g	0.32	0.38	0.35
NaCN removed during sampling	g	0.02	0.03	0.05
TOTAL NaCN consumed	g	0.76	0.82	0.99
TOTAL NaCN consumed	kg/t	0.76	0.82	0.99
TOTAL lime consumed	kg/t	0.69	0.69	0.85

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.38
TOTAL NaCN consumed	kg/t	0.99
TOTAL lime consumed	kg/t	0.85

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.324	324	9.1%	80.000	80,000	27.6%
Solution (g)	1415.8	0.91	1,288	36.1%	129.10	182,780	63.1%
Solution Samples			110	3.1%		24,345	8.4%
Gravity			1,851	51.8%		2,500	0.9%
Extraction				90.9%			72.4%
Total			3,573	100%		289,624	100%
Calculated Grade (g/t)			3.57			289.62	
Assay Grade (g/t)			2.48			84.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT08
Sample	M806 JR006 Comp 4 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	1000
	Maintained	500
Pulp Density (%solids)		40%
Oxygen or Air		Oxygen
Dissolved Oxygen (ppm)		15-20
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,502		1.50		0	10-10.5	10.00	8.9	0	0.00	0.00	54.3%	0.8%
2		1,488	0.04	0.09		36	9.70	10.00	16.7	440	0.26	110.88	65.7%	55.9%
4		1,479	0.22	0.12		41	9.86	10.07	16.1	420	0.38	118.29	71.1%	60.6%
8		1,465	0.23	0.12		39	9.65	10.10	16.1	420	0.58	123.93	80.0%	64.4%
24		1,472	0.20	0.18		32	9.80	10.27	15.1	380	0.77	131.06	89.0%	69.8%
30		1,459				30	10.15	10.15	15.1	520	0.77	131.27	89.5%	70.8%
48		1,459				28	10.10	0.00	15.0	400	0.79	135.85	91.0%	74.3%
TOTAL			0.69	2.01	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				1,851				2,500
2	15.7	9	9	378	2,238	3969	3969	161,033	167,501
4	17.2	16	25	546	2,422	4850	8818	170,097	181,415
8	16.2	22	47	828	2,726	4790	13608	176,822	192,930
24	12.3	25	72	1,109	3,031	4235	17843	188,683	209,026
30	15.7	23	95	1,100	3,046	3975	21818	187,568	211,885
48	11.4	22	118	1,130	3,099	3858	25676	194,290	222,466
TOTAL	88.6	118				25676			

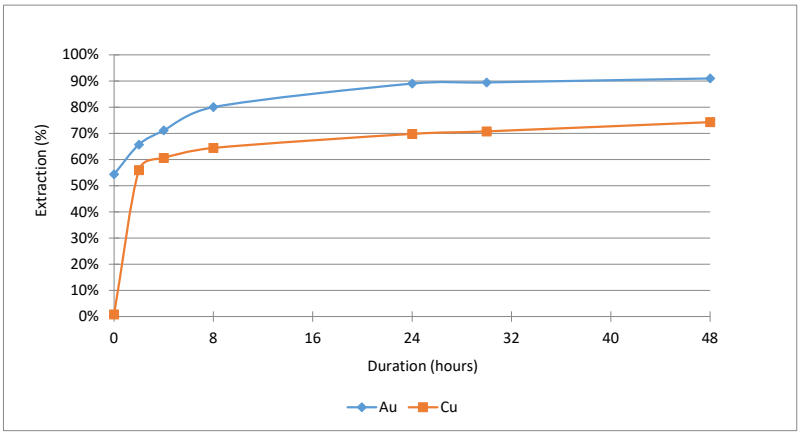
	Hour	8	24	48
TOTAL NaCN added	g	1.71	1.83	2.01
NaCN remaining in solution	g	0.62	0.56	0.58
NaCN removed during sampling	g	0.05	0.06	0.09
TOTAL NaCN consumed	g	1.05	1.21	1.34
TOTAL NaCN consumed	kg/t	1.05	1.21	1.34
TOTAL lime consumed	kg/t	0.49	0.69	0.69

99.2

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	2.01
TOTAL NaCN consumed	kg/t	1.34
TOTAL lime consumed	kg/t	0.69

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.307	307	9.0%	77.000	77,000	25.7%
Solution (g)	1430.2	0.79	1,130	33.2%	135.85	194,290	64.9%
Solution Samples			118	3.5%		25,676	8.6%
Gravity			1,851	54.3%		2,500	0.8%
Extraction				91.0%			74.3%
Total			3,406	100%		299,466	100%
Calculated Grade (g/t)			3.41			299.47	
Assay Grade (g/t)			2.48			84.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT09
Sample	M806 JR006 Comp 5 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	500
	Maintained	300
Pulp Density (%solids)		40%
Oxygen or Air		Air
Dissolved Oxygen (ppm)		8-10
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,501	0.05	0.75		0	10-10.5	10.10	8.3	0	0.00	0.00	68.8%	0.1%
2		1,500	0.04			49	9.91	10.06	8.0	400	0.12	1.26	81.3%	3.8%
4		1,487				46	10.22	10.22	8.0	380	0.17	1.44	86.8%	4.5%
8		1,473	0.17			49	10.03	10.23	8.0	320	0.23	1.73	93.4%	5.4%
24		1,465				50	10.50	10.50	8.0	360	0.24	2.30	95.1%	7.2%
30		1,456				47	10.49	10.49	8.0	340	0.24	2.40	95.7%	7.7%
48		1,455				40	10.43	0.00	8.0	300	0.24	2.73	96.5%	8.8%
TOTAL			0.26	0.75	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				986				42
2	19.7	6	6	174	1,166	62	62	1,832	1,936
4	17.4	8	14	245	1,245	66	128	2,080	2,250
8	15.6	11	25	328	1,339	84	212	2,462	2,717
24	17.9	12	37	340	1,363	115	327	3,254	3,623
30	16.1	11	48	338	1,373	113	440	3,379	3,861
48	12.1	10	58	339	1,384	110	551	3,865	4,457
TOTAL	98.8	58				551			

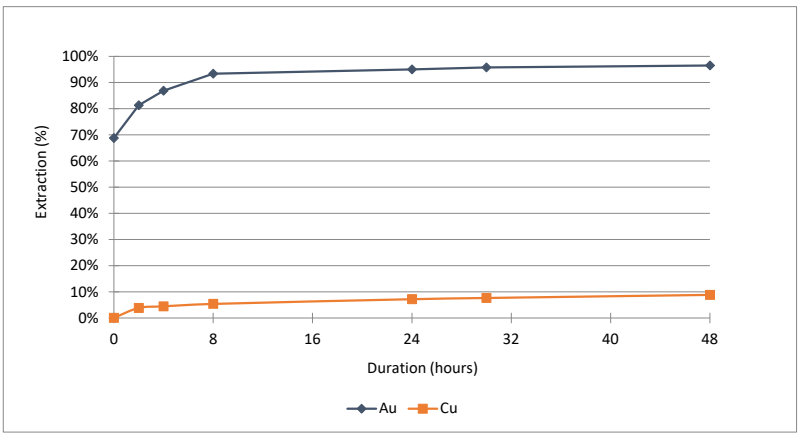
	Hour	8	24	48
TOTAL NaCN added	g	0.75	0.75	0.75
NaCN remaining in solution	g	0.47	0.53	0.44
NaCN removed during sampling	g	0.05	0.07	0.10
TOTAL NaCN consumed	g	0.23	0.15	0.21
TOTAL NaCN consumed	kg/t	0.23	0.15	0.21
TOTAL lime consumed	kg/t	0.26	0.26	0.26

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	0.75
TOTAL NaCN consumed	kg/t	0.21
TOTAL lime consumed	kg/t	0.26

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.050	50	3.5%	46.000	46,000	91.2%
Solution (g)	1414.5	0.24	339	23.7%	2.73	3,865	7.7%
Solution Samples			58	4.0%		551	1.1%
Gravity			986	68.8%		42	0.1%
Extraction				96.5%			8.8%
Total			1,434	100%		50,457	100%
Calculated Grade (g/t)			1.43			50.46	
Assay Grade (g/t)			0.46			34.00	



Client Code	M806
Client	IMO - Torque Metals
Job Request	JR007
Test Number	LT10
Sample	M806 JR006 Comp 5 Tails
Date	27/11/2024
Grind Size (P80)	106
Water	PTW

Parameters		
pH	**Initial**	10-10.5
	Maintained	10-10.5
NaCN (ppm)	**Initial**	1000
	Maintained	500
Pulp Density (%solids)		40%
Oxygen or Air		Oxygen
Dissolved Oxygen (ppm)		15-20
Lead Nitrate (ppm)		0
Carbon g/L (slurry)*		0

CYANIDE LEACH TESTWORK

	Additions					Solution Data							Extraction	
Duration	Ore (solids)	Water	Lime	NaCN	$Pb(NO_3)_2$	Sample	pH		D.O.	NaCN	Au	Cu	Au	Cu
Hours	g	g	g	g	g	g	Found	Left	mg/L	mg/L	mg/L	mg/L	%	%
0	1,000	1,502		1.50		0	10-10.5	10.23	8.5	0	0.00	0.00	68.3%	0.1%
2		1,486		0.03		41	10.06	10.06	15.1	660	0.20	0.93	88.9%	2.7%
4		1,477				45	10.03	10.03	15.8	740	0.25	1.13	94.4%	3.4%
8		1,464	0.05			43	9.96	10.10	15.3	740	0.26	1.36	96.0%	4.1%
24		1,435				30	10.17	10.17	15.3	600	0.27	1.96	97.3%	5.8%
30		1,426				43	10.13	10.13	15.5	600	0.25	2.07	95.7%	6.2%
48		1,426				26	10.12	0.00	15.1	520	0.26	2.52	97.4%	7.6%
TOTAL			0.05	1.53	0.00									

	Removed In Sample								
Duration	NaCN	Au	Au	Au Vessel	Au Total	Cu	Cu	Cu Vessel	Cu Total
Hours	mg	µg	µm Cumul'	µg	µg	µg	µg Cumul'	µg	µg
0	0.0				986				42
2	27.0	8	8	289	1,284	38	38	1,340	1,420
4	33.3	11	19	358	1,364	51	89	1,618	1,748
8	32.2	11	31	369	1,386	59	148	1,926	2,116
24	18.1	8	39	379	1,405	59	207	2,754	3,003
30	26.0	11	50	346	1,382	90	297	2,862	3,200
48	13.3	7	56	364	1,407	64	361	3,524	3,927
TOTAL	149.9	56				361			

	Hour	8	24	48
TOTAL NaCN added	g	1.53	1.53	1.53
NaCN remaining in solution	g	1.08	0.86	0.74
NaCN removed during sampling	g	0.09	0.11	0.15
TOTAL NaCN consumed	g	0.35	0.56	0.64
TOTAL NaCN consumed	kg/t	0.35	0.56	0.64
TOTAL lime consumed	kg/t	0.05	0.05	0.05

REAGENT CONSUMPTION		
		kg/t
TOTAL NaCN addition	kg/t	1.53
TOTAL NaCN consumed	kg/t	0.64
TOTAL lime consumed	kg/t	0.05

COMMENTS

EXTRACTION CALCULATIONS

		Gold			Copper		
		Assay	Mass	Distrib	Assay	Mass	Distrib
Product	Quantity	(ppm)	(µg)		(ppm)	(µg)	
Solids (g)	1000.0	0.038	38	2.6%	48.000	48,000	92.4%
Solution (g)	1400.0	0.26	364	25.2%	2.52	3,524	6.8%
Solution Samples			56	3.9%		361	0.7%
Gravity			986	68.3%		42	0.1%
Extraction				97.4%			7.6%
Total			1,444	100%		51,927	100%
Calculated Grade (g/t)			1.44			51.93	
Assay Grade (g/t)			0.46			34.00