ASX ANNOUNCEMENT

5 MAY 2025

ASX:TOR

DHEM CONFIRMED AS PRIORITY EXPLORATION TECHNIQUE AT PARIS

Multiple DHEM conductors indicate extensions to large contiguous gold system at depth

HIGHLIGHTS

- Multiple Down Hole Electromagnetic (DHEM) conductors identified both adjacent to and coincident with confirmed high-grade gold zones at the Paris Gold Project.
- Gold at Paris is strongly associated with sulphide minerals—primarily pyrrhotite, pyrite, and chalcopyrite—making DHEM a reliable method for tracking mineralised structures.
- Surveys in unmineralised holes have detected large off-hole conductors extending well beyond the boundaries of the current MRE, pointing to the potential for significant resource growth.
- Plate 1 (200m strike) is interpreted as a downdip extension of high-grade zones of the current MRE, with potential to host additional mineralised intervals similar to those intersected along strike including:
  - ✓ **16.3m @ 7.95 g/t Au** 24PDD001and **6m @ 7.35 g/t Au** 22PRC041
- Plate 2 (100m strike) sits beyond the MRE and aligns with high-grade gold intercepts such as:
  - ✓ **15m @ 12 g/t Au** 24PRC160 and **15m @ 3.85 g/t Au** 24PRC148
- EM techniques confirm its value as a targeting tool, not only along the 4km mineralised corridor, but across the broader 350km² Paris Gold Project, where similar sulphide-hosted structures remain untested.

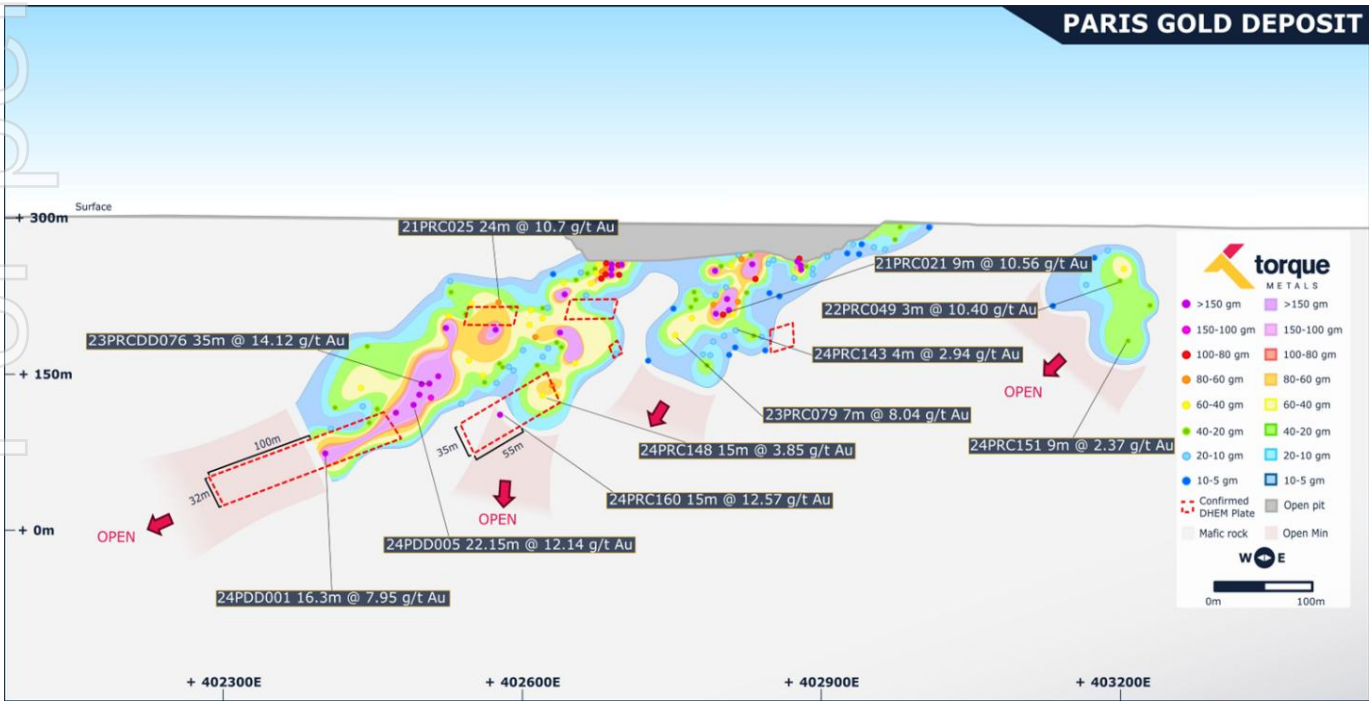

Figure 1: Paris deposit EM conductor plates modelled from DHEM surveys vectoring extensions of gold-associated sulphide minerals.

Torque Metals Limited ("**Torque**" or "the **Company**") (ASX: **TOR**) is pleased to advise that electromagnetic surveys underway at Paris gold project, in the West Australian Goldfields, have identified multiple conductors indicating potential extensions of gold-associated sulphide mineralisation.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO COMMENTED:

"Our new exploration approach at Paris is clearly demonstrating its value. The close association between gold mineralisation and sulphide minerals—particularly pyrrhotite, pyrite, and chalcopyrite—means DHEM is proving to be a highly effective tool for tracking extensions of the gold system.

Recent surveys have identified multiple conductive plates both coincident with and adjacent to high-grade gold intercepts. Importantly, Plates 1 and 2 align closely with known mineralisation and sit beyond the limits of the current Mineral Resource Estimate.

With over 4km of this style of mineralisation still untested by EM methods, we see significant upside potential. Our focus now is to methodically test these targets, generate additional drilling objectives, to growth existent resources and unlock the full potential of this vastly unexplored geological system."

DHEM SURVEY RESULTS

DHEM surveys were conducted on 11 open and unobstructed drill holes at the Paris deposit. Not all holes were optimised given they had historically been rehabilitated, so this initial campaign was conducted on best available holes. Subsequent data was analysed and modelled by Southern Geoscience Consultants (SGC), revealing that the conductors represent untested extensions within a broader contiguous southwest-trending gold-associated sulphide structure potentially extending existent Mineral Resource Estimate (MRE).

Plate-1: DHEM surveys in holes 24PRC158 and 24PRC101 (Figure 2) detected **strong off-hole conductors**, extending downdip to the southwest, beyond the known mineralisation. The plate is on strike of a strong gold intersection of **16.3m @ 7.95 g/t** giving good confidence that it should be mineralised. The conductor plate models at approximately 30 metres wide (N-S), 200 metres long and extends over 100 metres. The plate dips gently to the southwest, with a strong conductance. Torque is currently planning follow-up drilling to investigate this plate, after which additional DHEM surveys will be implemented.

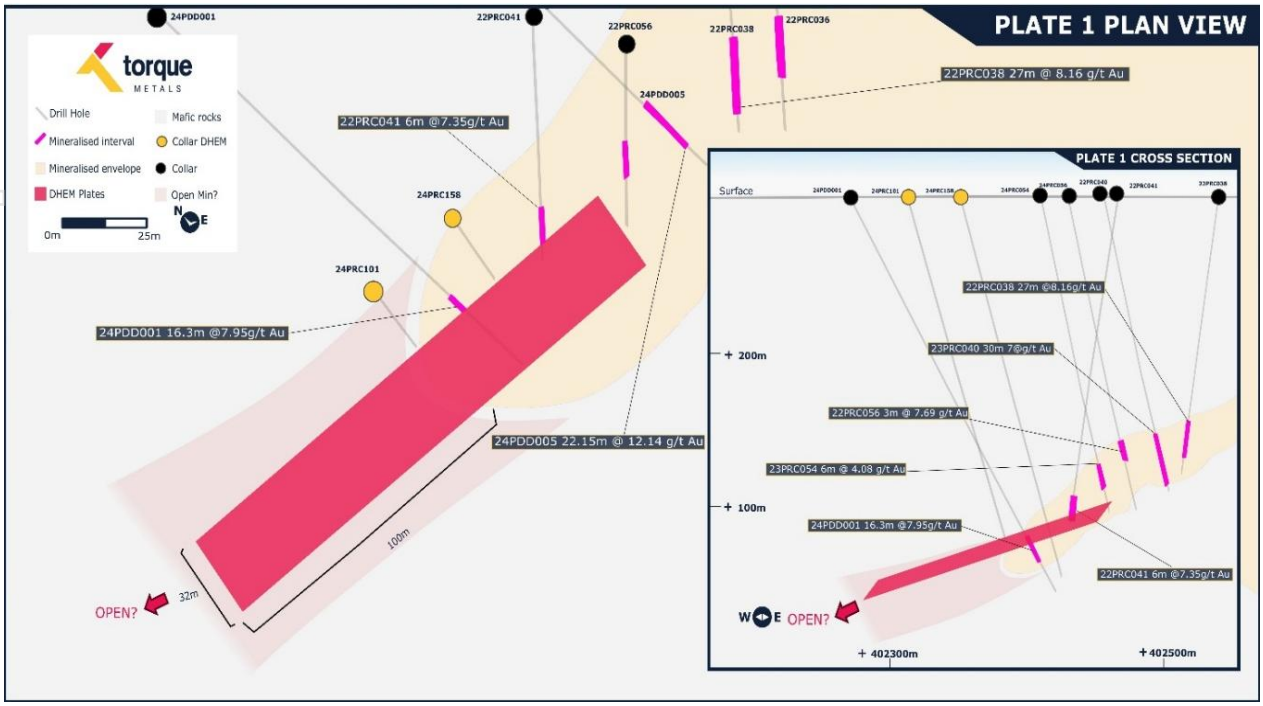

*Figure 2: DHEM conductor plate modelled from hole 24PRC158 and 24PRC101. Conductor extends 100m to the southwest along strike mineralise interval of **16.3m @ 7.95g/t** 24PDD001 and **6m @ 7.35 g/t Au** 22PRC041 as reported 17 June 2024 and 29 September 2022.*

Plate-2: DHEM surveys in holes 23PRC083 and 24PRC103 (Figure 3) defined a strong off-hole conductor, recently intersected by holes 24PRC160 and 24PRC148 (drill assay reported on 7 November 2024).

The DHEM plate serves as confirmation that these conductors could house additional mineralisation outside of the defined MRE as they intersected high-grade mineralisation (**15m @ 12 g/t** gold in 24PRC160; **15m @ 3.85 g/t** gold in 24PRC148). DHEM surveys could not be performed in holes 24PRC160 and 24PRC148 as both holes collapsed.

Plate-2 correlates precisely with hole 24PRC148 and extends downdip towards the south and southwest of known mineralisation. The conductor plate is modelled at approximately 35 metres in width (N-S), 100 metres in length, and has over a 100-metre plunge extension. It plunges to the south and dips gently to the southwest. A small plate defined in hole 24PRC125, 25 by 25 metres under consideration for further drilling.

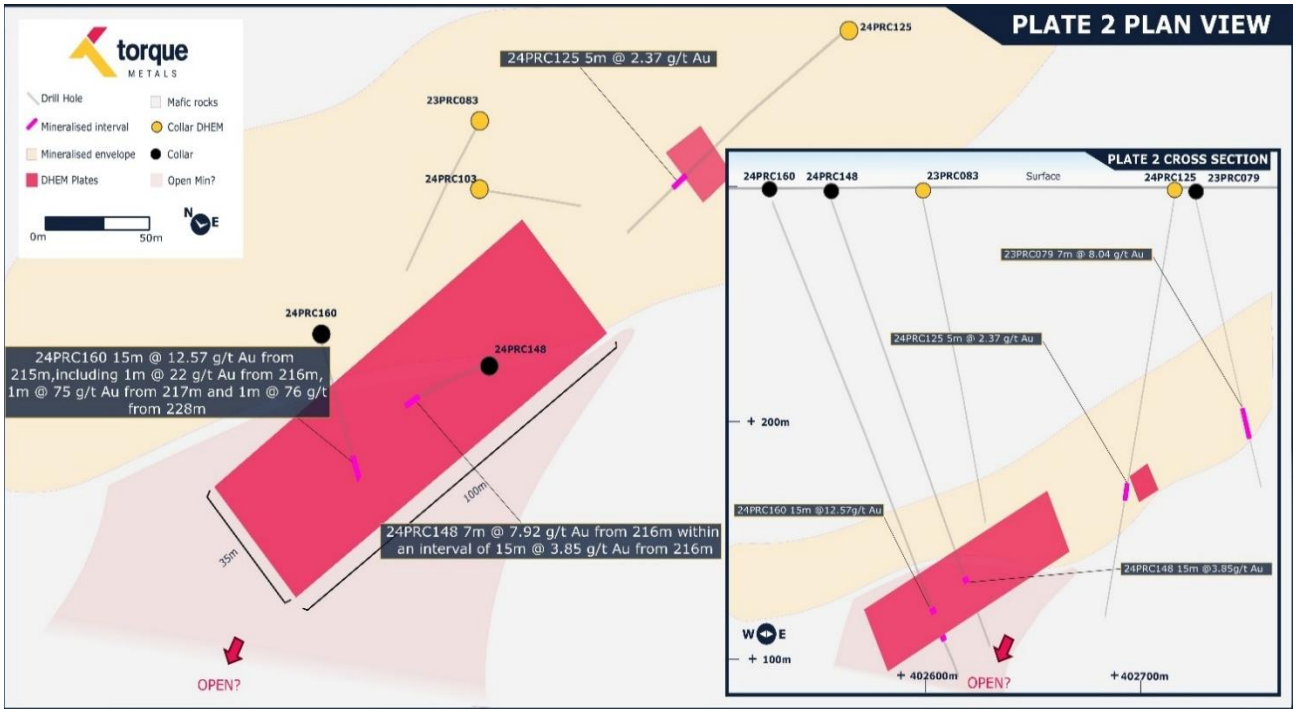

*Figure 3: Conductor plate modelled based on data from holes 24PRC158 and 24PRC101. Prior to the DHEM program, Torque drilled this zone and intersected **15m @ 12.57 g/t** Au in hole 24PRC160 and **15m @ 3.85 g/t Au** in hole 24PRC148, confirming the conductors are associated with gold mineralisation. DHEM surveys could not be conducted in holes 24PRC160 and 24PRC148 due to hole collapse.*

While it is possible to model conductive plates larger than as defined from this DHEM survey, limitations in forward modelling—such as dipole assumption breakdown, computational complexity, skin depth effects, poor resolution of distant sections, edge effects, and multiple scattering—introduce uncertainties that can distort results.

Given these challenges, we adopted a conservative approach to ensure model reliability, avoiding overestimation of plate size and conductance. Consequently, the plate dimensions represent conservative estimates.

PARIS GOLD PROJECT MINERALISATION STYLE

Gold mineralisation at the Paris Gold Project is hosted within a complex network of fault-controlled quartz veins and is closely associated with a sulphide assemblage dominated by pyrrhotite, with subordinate chalcopyrite and pyrite (see Figure 4 and 5). Importantly, high-grade ore shoots are consistently linked to zones of massive pyrrhotite mineralisation, accompanied by quartz clasts and visible gold — as demonstrated in drillholes 24PDD001 and 23PRCDD076, which returned **16.3m @ 7.95 g/t Au** and **35m @ 14.12 g/t Au.**

*Figure 4: **35m @ 14.12 g/t Au** diamond drill core from hole 23PRCDD076 showing Paris-style gold mineralisation as massive sulphide assemblage including pyrrhotite and chalcopyrite with structurally controlled quartz veins. Refer to ASX Announcement 5 July 2023.*

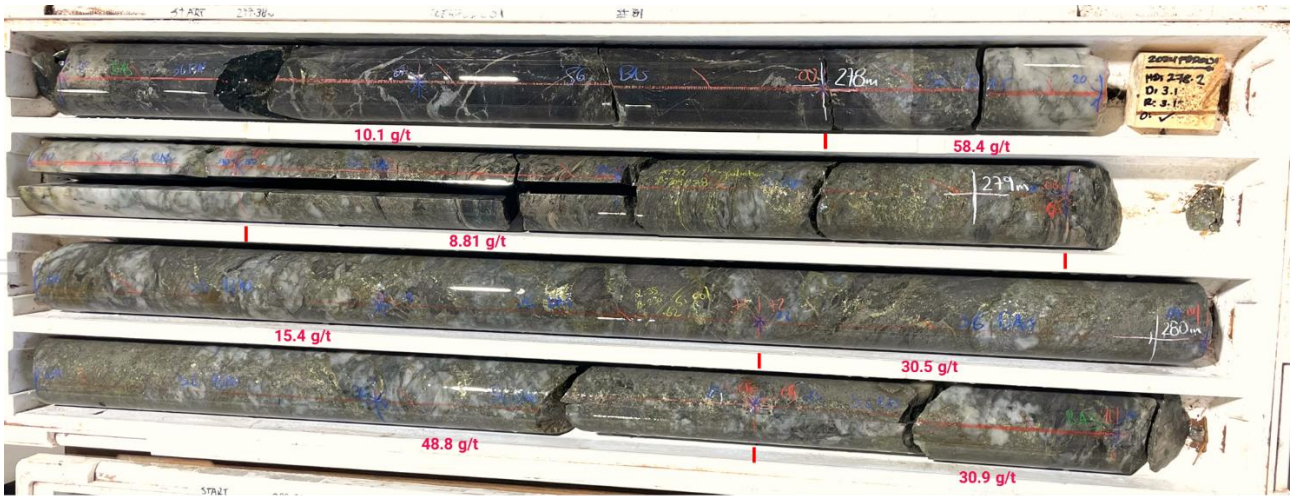

*Figure 5: **16.3m @ 7.95 g/t Au** diamond drill core from hole 24PDD001 showing Paris-style gold mineralisation as a sulphide assemblage including pyrrhotite and chalcopyrite associated with quartz and visible gold. Refer to ASX Announcement 17 June 2024.*

The strong conductivity of pyrrhotite makes downhole electromagnetic (DHEM) surveys a highly effective targeting tool, enabling Torque to vector in on gold-bearing structures with precision and confidence. This correlation between sulphide mineralisation and gold provides a clear path for ongoing resource expansion.

METALLURGICAL TESTWORK

Metallurgical testwork carried out in 2023 and 2024 was undertaken by Independent Metallurgical Operations Pty Ltd (IMO), using samples collected from diamond drillholes across the Paris, Observation, and HHH deposits. These samples were subjected to both petrophysical and metallurgical analysis. Results to date confirm the **gold is free milling, with a significant portion recoverable through gravity separation**.

Key outcomes in all deposits include:

- ✓ **High total gold recoveries**, ranging from **90.9% to 99.7%.**
- ✓ **Strong Gravity recoveries**, ranging from **39.9% to 68.8%.**
- ✓ Cyanide and lime consumption are low to moderate across all deposits.
- ✓ Testwork parameters included a grind size of P80 106 µm, NaCN concentrations of 500/300 ppm (initial/maintained), and dissolved oxygen levels between 5–10 mg/L.

The testwork supports a conventional gravity + CIL flowsheet with low reagent consumption and high metallurgical performance[1].

[1] *Refer to ASX announcement dated 17 December 2024 – "Gold Recoveries 96.1% Paris, 96.5% HHH, 90.9% Observation"*

THE REGIONAL OPPORTUNITY

The Paris Gold Project presents a significant regional exploration opportunity within a highly prospective greenstone belt. To date, only a 4km strike has been systematically explored, yielding multiple gold occurrences, yet the broader project area spans a 57km strike, largely untested. The current Mineral Resource Estimate (MRE) stands at 250koz of gold at 3.1 g/t, with mineralisation remaining open in multiple directions, highlighting the potential for further resource expansion. Paris is strategically positioned near major gold producers, including Westgold's Beta Hunt operation and St Ives Goldfields, reinforcing the project's potential for future development. Historical exploration efforts have been limited, indicating substantial upside potential for new discoveries across this underexplored tenure (see Figure 6).

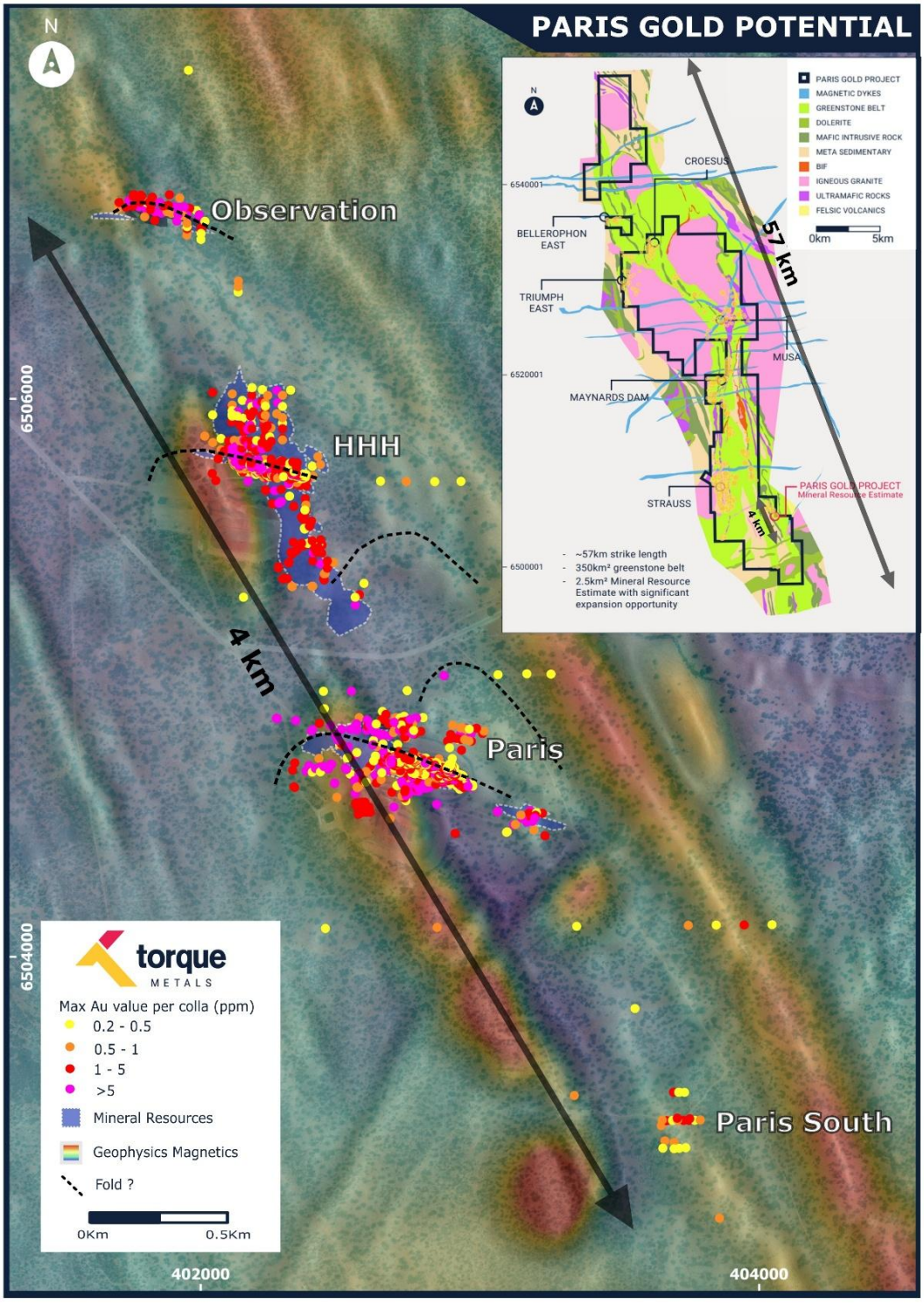

Figure 6: Paris Gold Project, regional scale and greenstone belt dominance.

ABOUT TORQUE METALS

Torque's entire Penzance Exploration Camp covers ~1,200km² of land, including 14 mining licences, 2 prospecting licences and 48 exploration licences ~90km Southeast of Kalgoorlie in WA. Torque is focused on mineral exploration in this well-established mineral province.

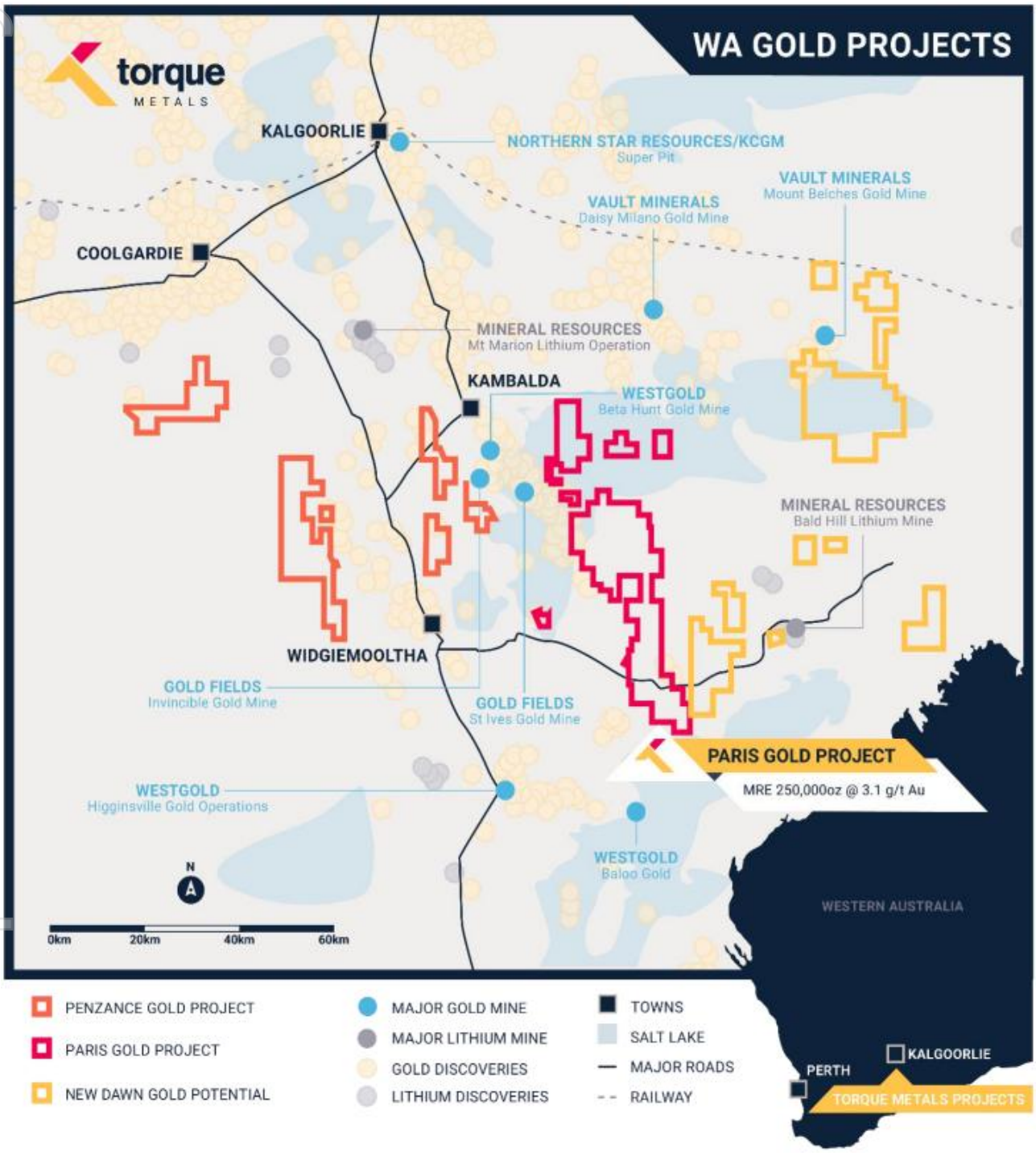

Figure 7 Penzance Exploration Camp; Paris Gold, New Dawn Lithium and Penzance Gold/Lithium projects

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. 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.

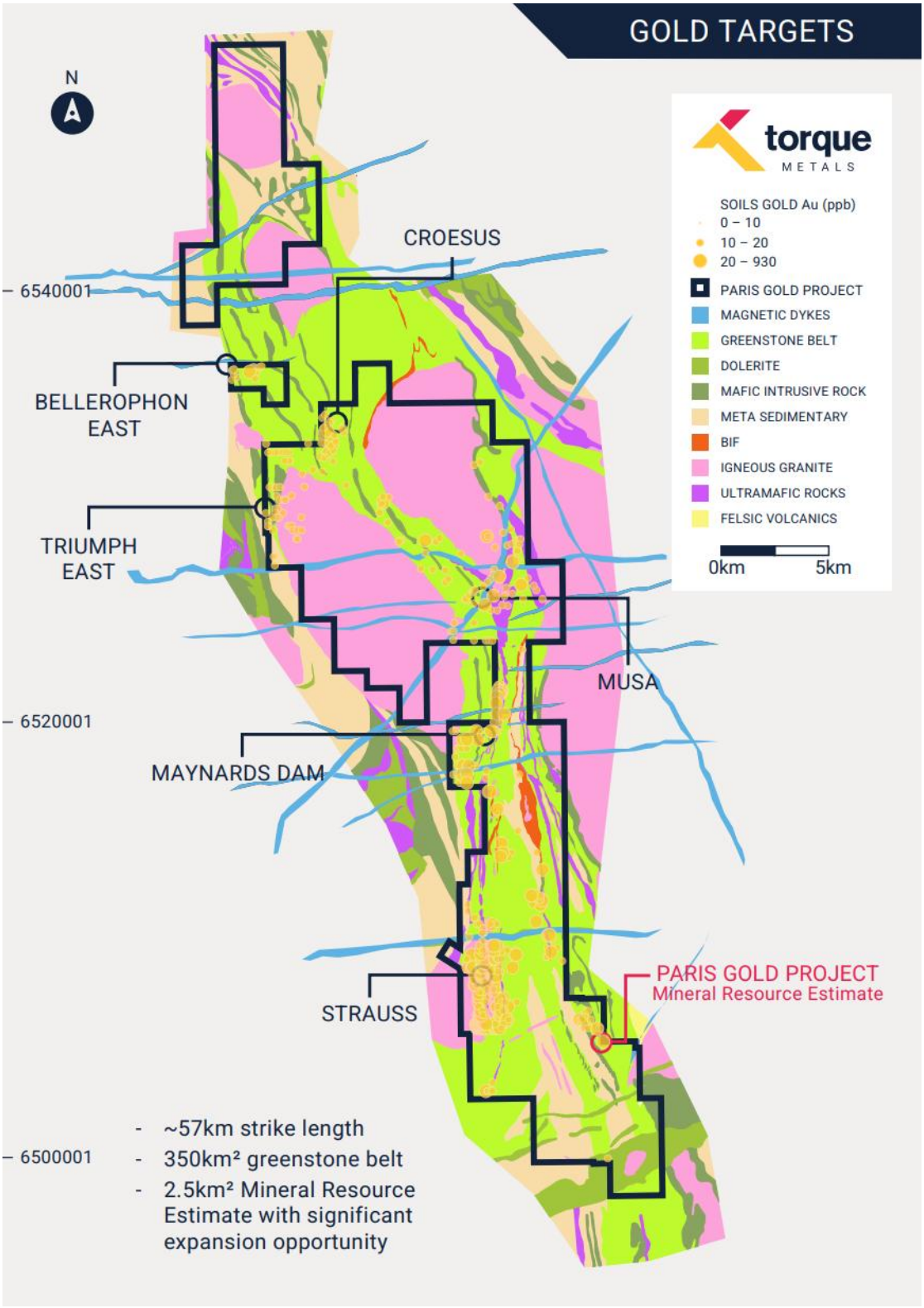

Figure 8 Paris Gold Project, regional scale and greenstone belt dominance.

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 1 and 2 below).

Table 1 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 2 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.

PREVIOUSLY REPORTED RESULTS

There is information in this announcement relating to exploration results which were previously announced on the 5 May 2025. 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:

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Torque Metals Limited
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APPENDIX 1: DOWNHOLE ELECTROMAGNETICS AT PARIS DEPOSIT

Drillholes subject to DHEM survey as follows

Hole ID	Easting	Northing	Elevation	Depth	Project	Year	Type
2024PRC121	402773.5818	6504602.375	300.6331	186	Paris	2024	RC
2024PRC125	402717.7826	6504619.039	298.9487	210	Paris	2024	RC
2024PRC103	402584.8229	6504631.508	298.649	246	Paris	2024	RC
2024PRC101	402313.1262	6504644.568	299.8316	312	Paris	2024	RC
2024PRC156	402604.6631	6504742.047	298.2667	174	Paris	2024	RC
2023PRC083	402597.879	6504649.12	298.54	162	Paris	2023	RC
2024PRC158	402351.162	6504655.5	299.403	288	Paris	2024	RC
2023PRC085	402845.231	6504546.897	296.649	228	Paris	2023	RC
2024PRC142	402875.4734	6504583.159	295.6054	156	Paris	2024	RC

APPENDIX 2: 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.*	• Downhole transient electromagnetic (DHTEM) and surface fixed-loop transient electromagnetic (FLTEM) surveys have been undertaken at the Paris Project to identify and model conductive, sulphide-rich lodes containing gold, silver and copper. • DHTEM surveys were acquired using 10m station spacing with 5m infill over specific anomalies of interest. • Single FLTEM profiles were completed to determine if the DHTEM conductors could be detected at surface as proof of concept for regional exploration targeting. • DHTEM surveys were completed in historic holes that could be recovered and were open / unblocked. Measurements were completed using the DigiAtlantis Probe (DHTEM) and SMARtem24 receiver with SMARTflux (B field) sensor (FLTEM) – these instruments are manufactured by Electromagnetic Imaging Technology (EMIT) of Perth WA. • These instruments are designed and calibrated by EMIT for the purpose of completing Transient Electromagnetic (TEM) geophysical surveys.
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).*	Not applicable.
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.*	Not applicable.

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.*	Not applicable.
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.*	Not applicable.

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.*
		• The Company commissioned Southern Geoscience Consultants (SGC) of Perth to supervise the DHTEM and FLTEM surveys that were undertaken by their in-house geophysical survey crew.
		• The geophysical programme parameters were as follows:
		  • Contractor / Planning: Southern Geoscience Consultants Pty Ltd
		  • Survey Configuration: Downhole TEM (DHTEM) and Fixed Loop TEM (FLTEM)
		  • TX Loop Size: 300 x300m for all surveys
		  • Transmitter: DRTX, 100A, 100V transmitter
		  • Transmitter Power: 80V DC battery bank
		  • DigiAtlantis Receiver: 1759
		  • DigiAtlantis Probe: 179
		  • Receiver: SMARTem24 sn:1675
		  • Sensor: SMARTflux sn:1784
		  • Line Spacing: NA
		  • Line Bearing: 020°
		  • Station Spacing: 10m and 5m (DHTEM) and 50m (FLEM)
		  • TX Frequency: 2.083 Hz
		  • Duty cycle: 50%
		  • Current: 50 A
		  • Stacks: 64 or 128 stacks
		  • Readings: At least 2 repeatable readings per station

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.*	• Geophysical data were recorded by the DigiAtlantis Receiver (DHTEM) or Smartem24 receiver (FLTEM) and downloaded in the field then emailed to the SGC supervising geophysicist. All data are backed up weekly.
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.*	• Surface geophysical measurement locations were determined using a hand-held Garmin GPSMAP64. The accuracy of this unit at most sample sites was +/- 3m to 5m. • Downhole measurements are located in space using a digital winch counter and are located using north-seeking gyro survey files. • Drill Collars were provided by the client – acquired using sub-decimetre accuracy DGPS • The grid system for the Paris Project is MGA_GDA94 Zone 51. • Topographic data is collected by differential RTK-GPS • Surface geophysical measurement locations were determined using a hand-held Garmin GPSMAP64. The accuracy of this unit at most sample sites was +/- 3m to 5m.
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.*	• 50m (FLEM) station spacing with 10m DHTEM station spacing using 5m infill. • The DHTEM station spacing is adequate to capture the anomalous response from conductors of significant size (> 5m x 5m in extent).
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.*	• FLEM stations were planned along 020 degrees line bearing which is orthogonal to the overall strike direction of the Paris mineralisation. DHTEM surveys were acquired opportunistically in holes that could be recovered, not all of these holes were drilled orthogonal to the overall strike direction, however, the acquisition of 3 component data allows us to capture the response of conductors in all directions relative to the drillhole. The TX loops were positioned primary to couple with the overall strike direction of the Paris gold lodes (i.e.~ 290 degrees)
Sample security	• *The measures taken to ensure sample security.*	• Geophysical data were recorded by the EM receivers and downloaded in the field then emailed to the SGC supervising geophysicist. All data are backed up weekly.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Not applicable

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.*	• 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 sulphide 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.*	Not applicable.
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 used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable.
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.
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.*	• Appropriate maps and summary intercept tables are included in this report.
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.*	Not applicable.
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 meaningful and material information has been included in the body of this announcement. • Torque's main exploration aim is to establish if any gold mineralisation present is significant enough to warrant advancement to resource definition. Torque continues to explore with the objective of compiling appropriate data to enable a resource to be defined. Previous announcements have reported the outcome of metallurgical testwork conducted to investigate the possible presence, and

		impact, of any other elements that might also be present within mineralised zones and which could be viewed by some to be deleterious. The metallurgical test work and characterisation studies clearly demonstrated that the presence of elements such as copper did not in any way adversely impact the gold recoveries from mineralised zones which remained in excess of 96% (see announcement of 27-Sep-2023).
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.