

ASX ANNOUNCEMENT

3 SEPTEMBER 2025



ASX:TOR

EARLY EXERCISE OF OPTIONS

Torque Metals Limited ("**Torque**" or "**the Company**") (ASX:TOR) advises that it has received early exercise notices from a number of its major shareholders, resulting in the conversion of 12.8 million options and the receipt of approximately **\$2.8 million** in additional funding to advance its Paris Gold Project in the Goldfields Region of Western Australia.

Torque thanks its supportive shareholders for their early exercise of options, which reflects strong confidence in the Company's strategy and long-term value.

As at 30 June 2025, the Company held cash reserves of **\$3.4 million**. Together with the **\$2.8 million** received from option conversions and the **\$1 million** drill-for-equity agreement with Topdrill, Torque is well funded to pursue an aggressive exploration program over the next six months.

The Company also notes that a further 25 million options, exercisable at \$0.25 and expiring on 7 May 2026, remain on issue. These options are predominantly held by long-term supportive shareholders and, if exercised, have the potential to contribute approximately **\$6.2 million in additional funding**, further strengthening Torque's financial flexibility and reducing the likelihood of a near-term capital raising.

Torque is now well positioned to accelerate exploration at the Paris Deposit, including extensions of the current drilling program to test new targets and follow up on recently identified DHEM conductor plates.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO, COMMENTED:

"The early exercise of options demonstrates the strong support from our shareholder base for the Company's exploration strategy at the Paris Project. The holders electing to exercise their options early include a number of the Company's major and long-term shareholders, reflecting their confidence in the Company's direction and growth potential. The Board extends its sincere gratitude to Torque's current and longstanding shareholders for their continued commitment and ongoing support of the Company"

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

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