

PROJECT RPM INCREASING THE PACE

**Applying a Proven Exploration and Resource
Growth Strategy to Target a Rapid Path to 1.0Moz¹**

ASX: TOR

Craig Jones | Managing Director | July 2026

¹ This is an aspirational objective and is not intended to be a forecast or exploration target. Torque's ability to achieve this aim is subject to a number of uncertainties including exploration success

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The Company confirms that it is not aware of any new information or data that materially affects the information included in the Presentation and all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

COMPETENT PERSON'S STATEMENT

The Company confirms that the exploration results have been reported in accordance with Listing Rule 5.7 on the dates referenced throughout. The Mineral Resource Estimate for the Paris Project was reported in accordance with Listing Rule 5.8 on 7 July 2026. The Mineral Resource Estimates for the Edleston Project were reported in accordance with Listing Rule 5.8 on 19 January 2023 (gold) and 15 April 2024 (nickel sulphide). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Presentation and all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed.



Core at 508.82m to 509.2m (grading 15.03 g/t gold) displaying semi-massive sulphides as pyrrhotite chalcopyrite arsenopyrite breccia with quartz carbonate veining and chlorite alteration. Type of veining and alteration often associated with orogenic gold systems, near structural feeders

WHY TORQUE METALS

INVESTMENT HIGHLIGHTS



Major leadership reset

Assets strategically selected by former Spartan leadership ahead of competing opportunities



Cornerstone asset

100%-owned Paris Gold Project, Western Australia



Near Surface, high-grade

Current Paris MRE: 351koz @ 3.1g/t gold



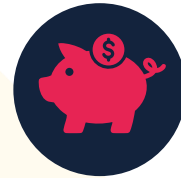
Tier-1 location

Prolific South Kalgoorlie mining district, surrounded by mines and mills



Exceptional growth potential

Mineralisation open along strike and depth, 57km long prospective corridor



Project RPM

Rapid Path to 1.0Moz¹ MRE at +2.0 g/t over the next two years at South Kalgoorlie



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PARIS GOLD PROJECT

KEY ASSET - 100% TORQUE METALS

District-scale

350km² of tenure in the central corridor hugging the Boulder-Lefroy fault with 57km of strike, Mineral Resources on granted MLs

Shallow drilling

At least 55km of strike on a greenstone belt that has had minimal drill-testing (**av. depth of drilling 40m**), wide open exploration runway

Multiple shear zones

Parallel gold-bearing structures outlined by mapping and EM. Repeat structures identified

EM conductors

Down-hole EM at the Paris deposit confirms conductive sulphide lodes exist, supporting project-wide EM targeting. A competitive advantage to aid targeting

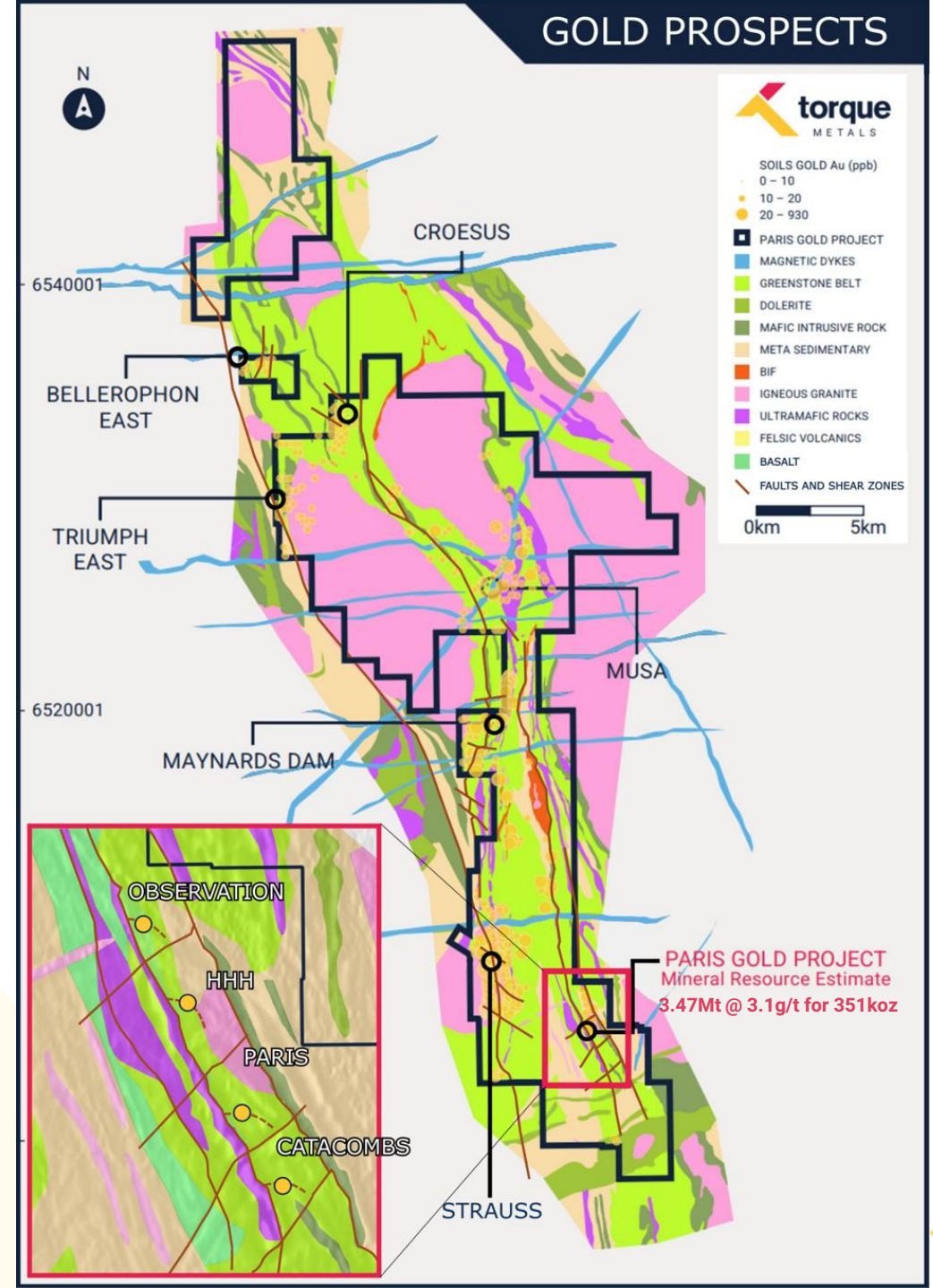
Room to Grow

Paris MRE contained within 2.5km of strike. Total landholding greater than 1,000km² in the region

Mineral Resources¹

Total	kt	g/t Au	Koz Au
Indicated and Inferred	3,473	3.1	351

¹ refer to ASX Announcement 7 July 2026 – MRE Update June 2026



SOUTH KALGOORLIE GOLD CAMP

Significant land holding package in the South Kalgoorlie area (> 1,000km²)

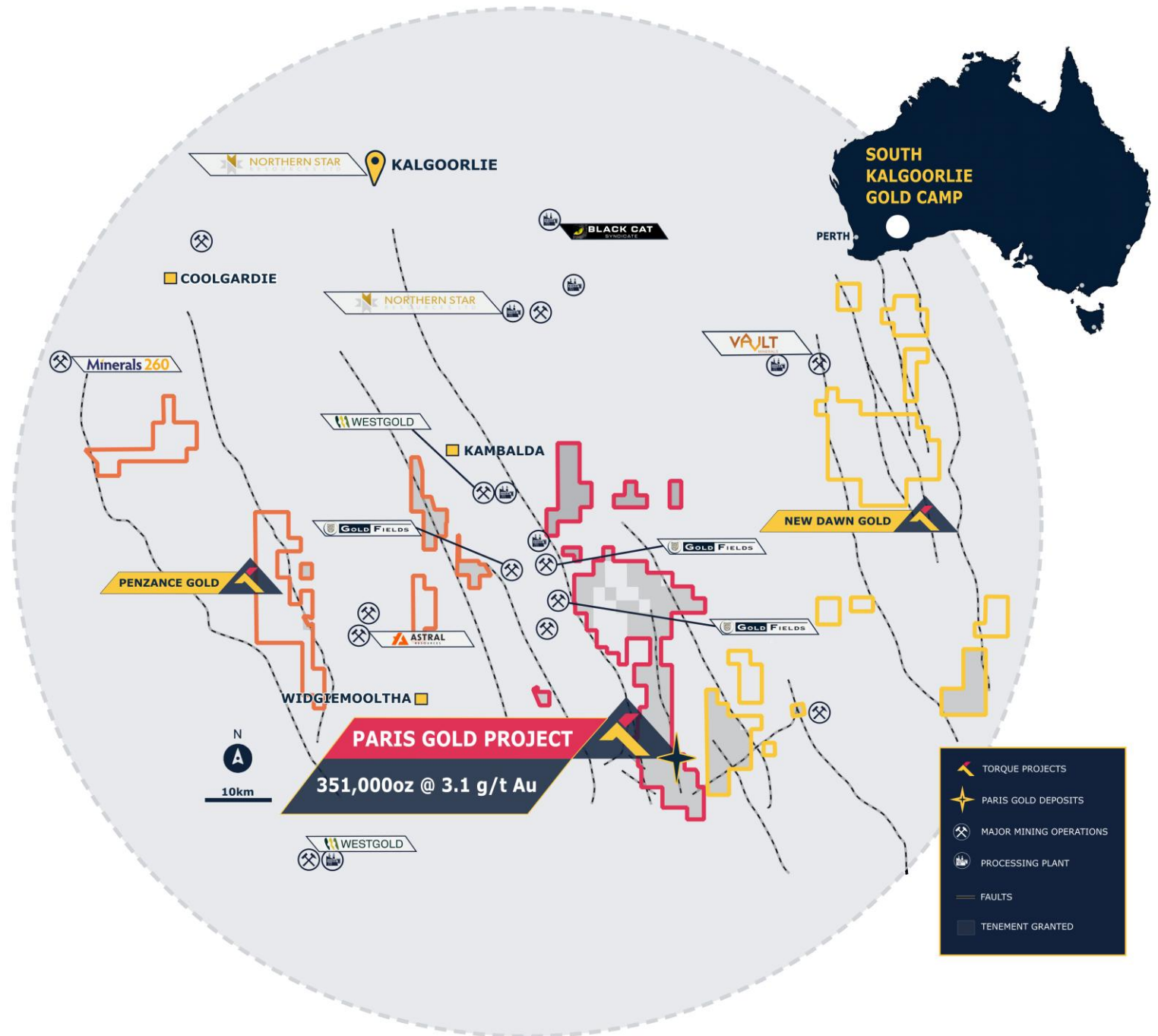
DHEM surveys have successfully mapped mineralised structures at known deposits, providing a proven targeting tool across the broader project

Flanked by operating tier-1 mines (Northern Star - Super Pit, Goldfields - St Ives, Westgold - Beta Hunt)

~100km from Kalgoorlie with highway, rail, power and water crossing site

Several third-party mills in trucking range. Fast, low-capex route to processing

Recent Global Resource increase to 351,000 oz @ 3.1 g/t gold including the flagship **Paris deposit** of 253,000 oz @ 3.8 g/t gold



CORPORATE OVERVIEW

INVESTMENT DASHBOARD

Shares on Issue

624.9M

Market Capitalisation (3rd July)

\$150M (at \$0.25)

Cash (at 30 Jun 2026)*

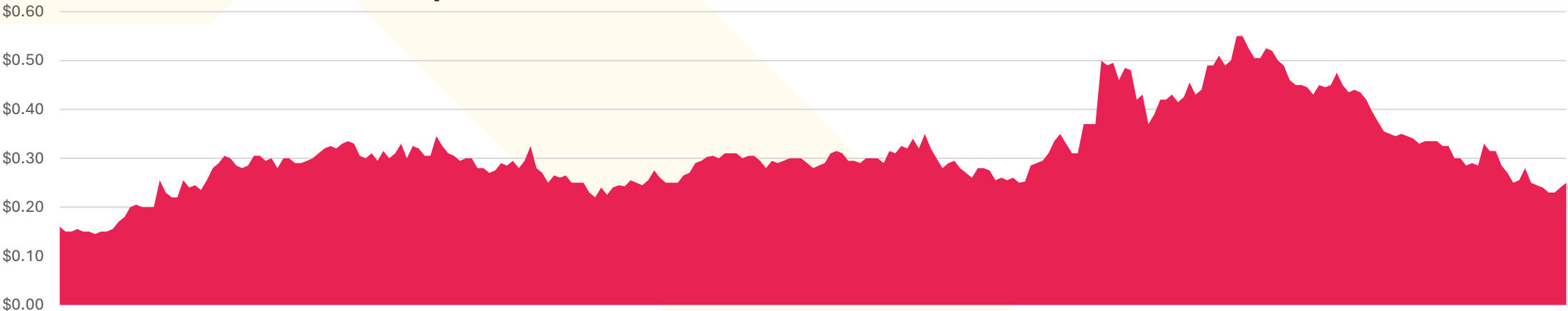
\$13.7M

Share Register



Board &
Management 7%

12-month Share price



* Unaudited as at 30 June 2026

BOARD OF DIRECTORS



**Simon
Lawson**

Non-Executive
Chairman
(Geologist)



**Craig
Jones**

Managing Director
& CEO
(Mining Engineer)



**David
Coyne**

Non-Executive
Director
(Finance)



**Evan
Cranston**

Non-Executive
Director
(Lawyer)

Broker Coverage



cg/Canaccord
Genuity

Project RPM

STRATEGY FOR A RAPID PATH TO A MILLION OUNCE MRE AT +2.0G/T OVER THE NEXT 2 YEARS¹

Aggressive exploration framework, with +70,000m of drilling planned for Growth and Discovery over the next 12 months

Systematically grow the MRE at existing projects

Growth – 40% of planned metres into growing resources

- Paris, HHH, Observation and Paris East
- Current MRE of 3.47Mt @ 3.1g/t Au for 351,000 oz Au
- Continue to define, infill and expand current resources, continued use of EM surveys that have proven to be a very effective targeting tool

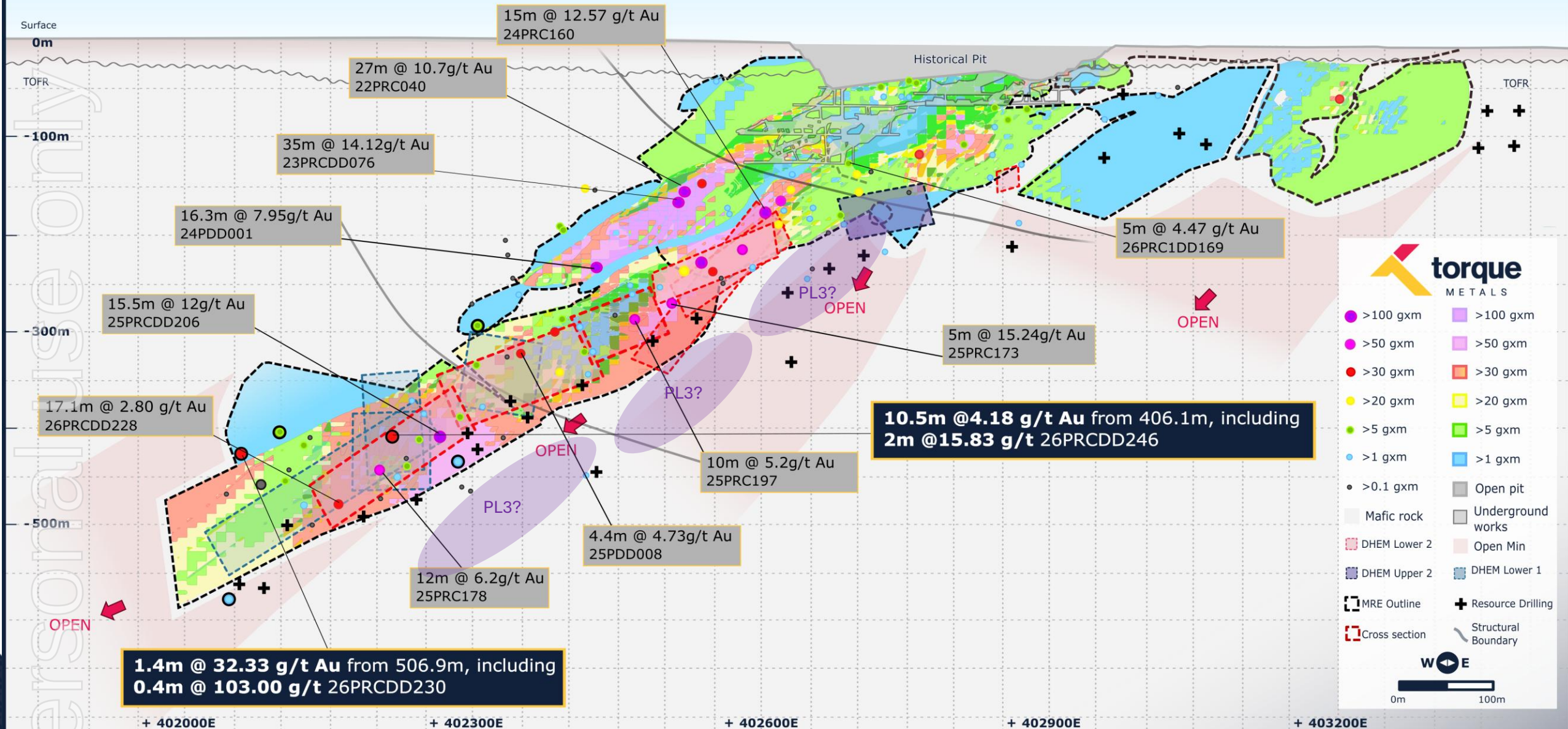
Aggressively target high priority prospects for new discoveries

Discovery – 60% of planned metres into discovery drilling

- Application of EM surveys across the field to aid identification and targeting. Average depth of drilling outside of resource areas is ~40m
- Near-term targets include structural repeats of Paris (PL3 and possibly PL4), Strauss East, Catacombs (South Paris)
- Identified prospects to be targeted with DHEM surveys and aggressive drill programs including AC, RC and DD programs
 - Maynards Dam, Strauss West and Marmaracs, Lady Doris, St Ives East (Croesus, Triumph East, Bellerophon)



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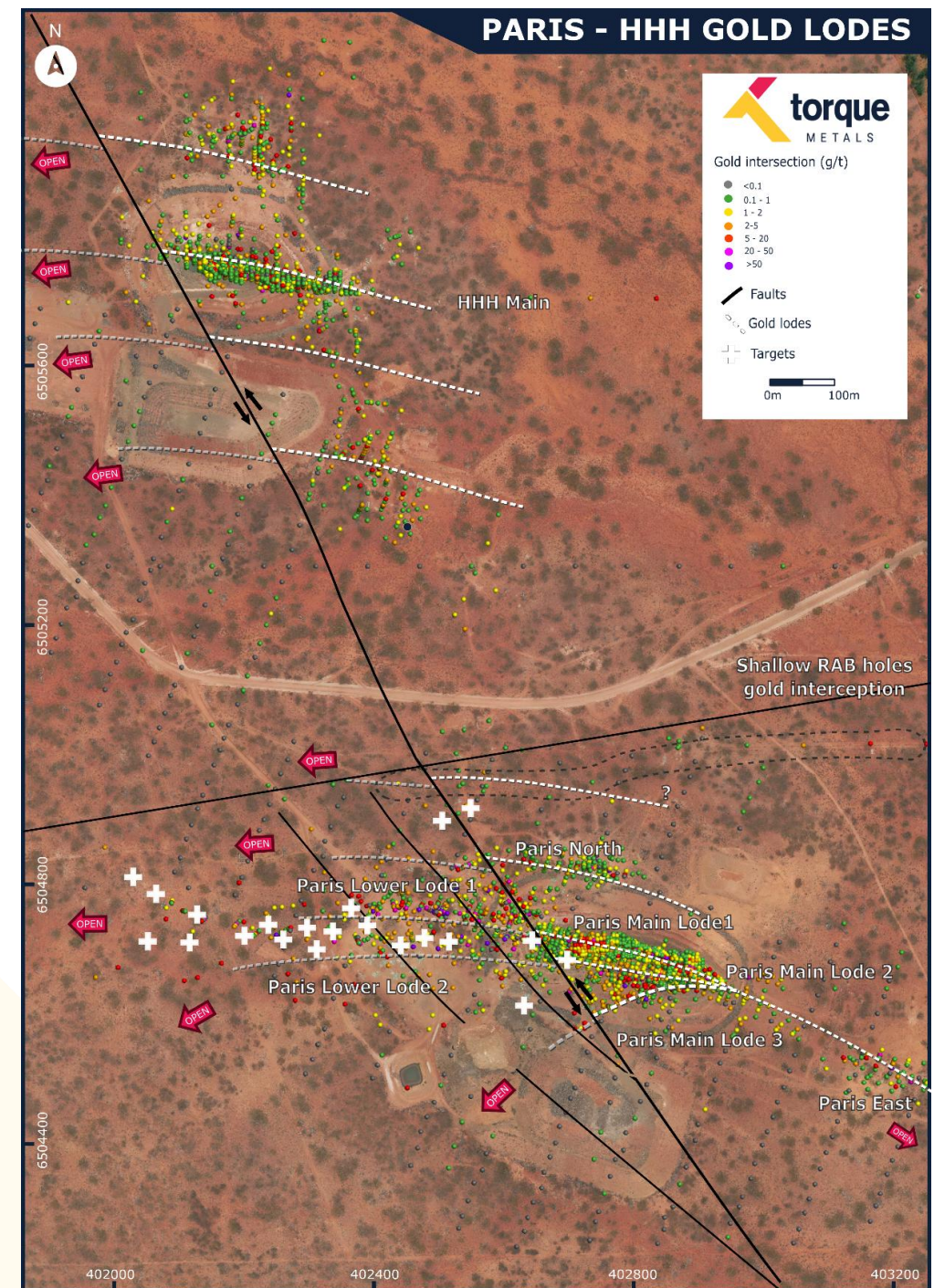
MINERALISED STRUCTURES

Scalable Multi-Node Gold System

- Multiple parallel and stacked lodes: Paris Main 1 & 2, Paris Lower 1 & 2. Prospects to the North, East and South of Paris
- Mineralisation distributed across several structures – not a single-shoot system
- Strong along-strike and lateral continuity across lodes
- Resource boundaries remain open and all deposits are open at depth

Emerging Multi-Lode Gold System

- DHEM surveys are continuing to support down-plunge exploration targeting at HHH and along strike of deposits
- Deepest hole to date 25HRC123 intersected 2.0m @ 8.49 g/t from 322m confirming continuity at depth
- Structural interpretation supported by drilling and geological contacts, consistent with the broader Paris system architecture
- Strong opportunity to employ proven DHEM targeting tool and structural drilling between known deposits along the corridor



PARIS GOLD PROJECT

HIGH-GRADE, THICK INTERCEPTS UNDERPIN PROJECT QUALITY

South Kalgoorlie Exploration Edge

The Signature:

High-grade ore shoots directly linked to massive pyrrhotite, quartz clasts, and visible gold.

The Tech:

DHEM plates precisely map these key mineralisation zones.

The Value:

Lowers exploration costs through smarter, highly accurate targeting

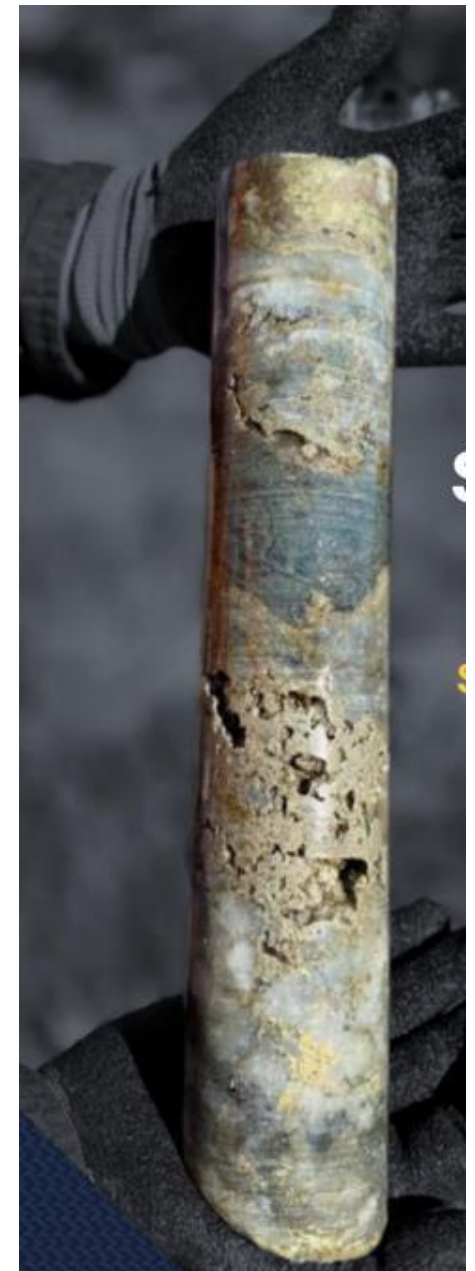
Grade	From	Gram-metre	Hole ID	Grade	From	Gram-metre	Hole ID
35m @ 14.1 Au	157m	494	23PRCDD076	12m @ 12.5g/t Au	170m	157	26PRCDD079
10m @ 46.6g/t Au	95m	466	DHD530	13m @ 11.6g/t Au	61m	151	22PRC040
27m @ 10.7g/t Au	177m	289	22PRC042	14m @ 10.7g/t Au	111m	150	PD-10
22m @ 12.1g/t Au	188m	269	24PDD007	16m @ 7.9g/t Au	272m	130	24PDD003
24m @ 10.7g/t Au	141m	257	21PRC027	2m @ 59.4g/t Au	204m	119	22PRC058
39m @ 6.1g/t Au	175m	236	22PRC055	20m @ 5.8g/t Au	222m	116	26PRC207
15m @ 12.6g/t Au	215m	189	24PRC162	14m @ 7.6g/t Au	168m	112	23PRCDD079
15m @ 12.0g/t Au	380m	186	25PRCDD208	27m @ 3.9g/t Au	surface	107	23PRC092

35m @ 14.1 g/t Au
from 157m - **494 gm**
23PRCDD076

10m @ 46.6 g/t Au
from 95m - **466 gm**
DHD530

27m @ 10.7 g/t Au
from 177m - **289 gm**
22PRC042

22m @ 12.1 g/t Au
from 188m - **269 gm**
24PDD007



⁸Refer to ASX: TOR Announcement dated 7 Nov 2024 – "15m @ 12.57 g/t gold intercept at Paris"

⁹Refer to ASX: TOR Announcement dated 8 Sep 2022: "Exceptional Wide High-Grade Gold Demonstrates Strong Growth Potential At Paris Project"

¹⁰Refer to ASX: TOR Announcement dated 27 Aug 2024: "Robust First Iteration Of Results From Diamond Drilling At Paris Gold Project, RC Drilling underway"

¹¹Refer to ASX: TOR Announcement dated 18 Oct 2021: "New High-Grade Discovery At Paris Gold Mine High-Grade Gold Confirmed Below And Adjacent To Existing Pits"

¹²Refer to ASX: TOR Announcement dated 02 Feb 2023: "Further High-Grade Gold Intersections Supports Paris Gold Camp In WA Gold Fields"

¹³Refer to ASX: TOR Announcement dated 7 Nov 2024 – "15m @ 12.57 g/t gold intercept at Paris"

⁸Refer to ASX: TOR Announcement dated 24 Jul 2025 – "Torque Hits 5m at 27.93g/t Gold ending in mineralisation at Paris"

⁹Refer to ASX: TOR Announcement dated 8 Apr Jul 2026 – "Significant New Thick High-Grade Intercepts at Paris Gold"

¹⁰Refer to ASX: TOR Announcement dated 10 Aug 2022 – "Drilling Re-Commences At Paris Gold Project"

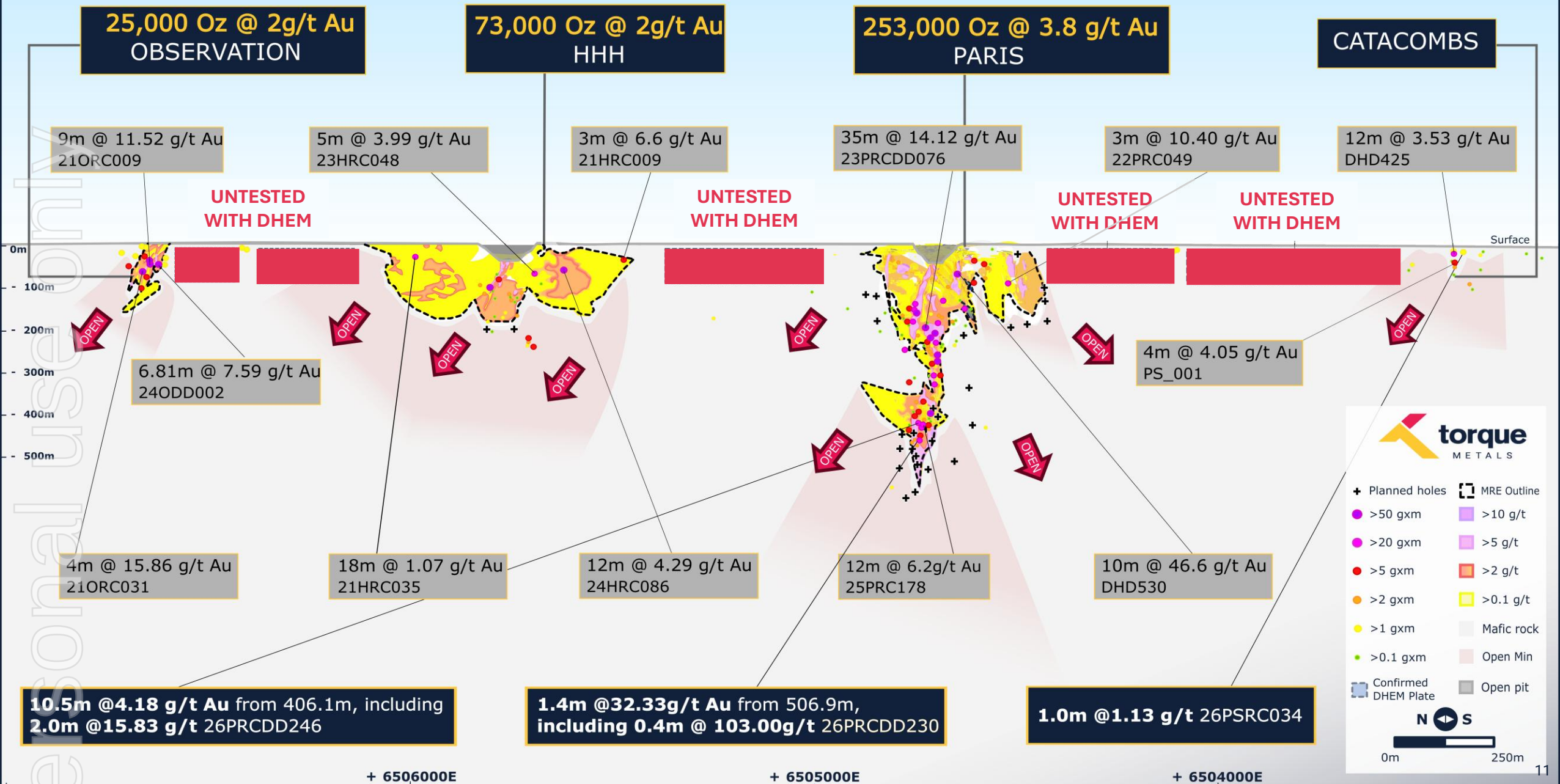
¹¹Refer to ASX: TOR Announcement dated 17 Jun 2024 – "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"

¹²Refer to ASX: TOR Announcement dated 23 Feb 2023 – "Multiple One Ounce Per Tonne Intercepts At Paris Gold Camp"

¹⁴Refer to ASX: TOR Announcement dated 12 Feb 2026 – "20m at 5.8g/t Gold in Paris as High-Grade System Grows"

¹⁵Refer to ASX: TOR Announcement dated 05 Jul 2023: "Paris Delivers 185g/t Bonanza Gold Interval"

¹⁶Refer to ASX: TOR Announcement dated 28 Aug 2023 – "Strong Gold Intersections at Paris Gold Camp"



REGIONAL POTENTIAL - FURTHER AFIELD

WHY WE LIKE IT

Proven Discovery Blueprint:

- Contiguous greenstone belt across the prolific Eastern Goldfields Terrain
- Features the classic mafic, ultramafic, and meta-sedimentary sequences responsible for the region's largest orogenic gold discoveries

Proximity to a Massive System:

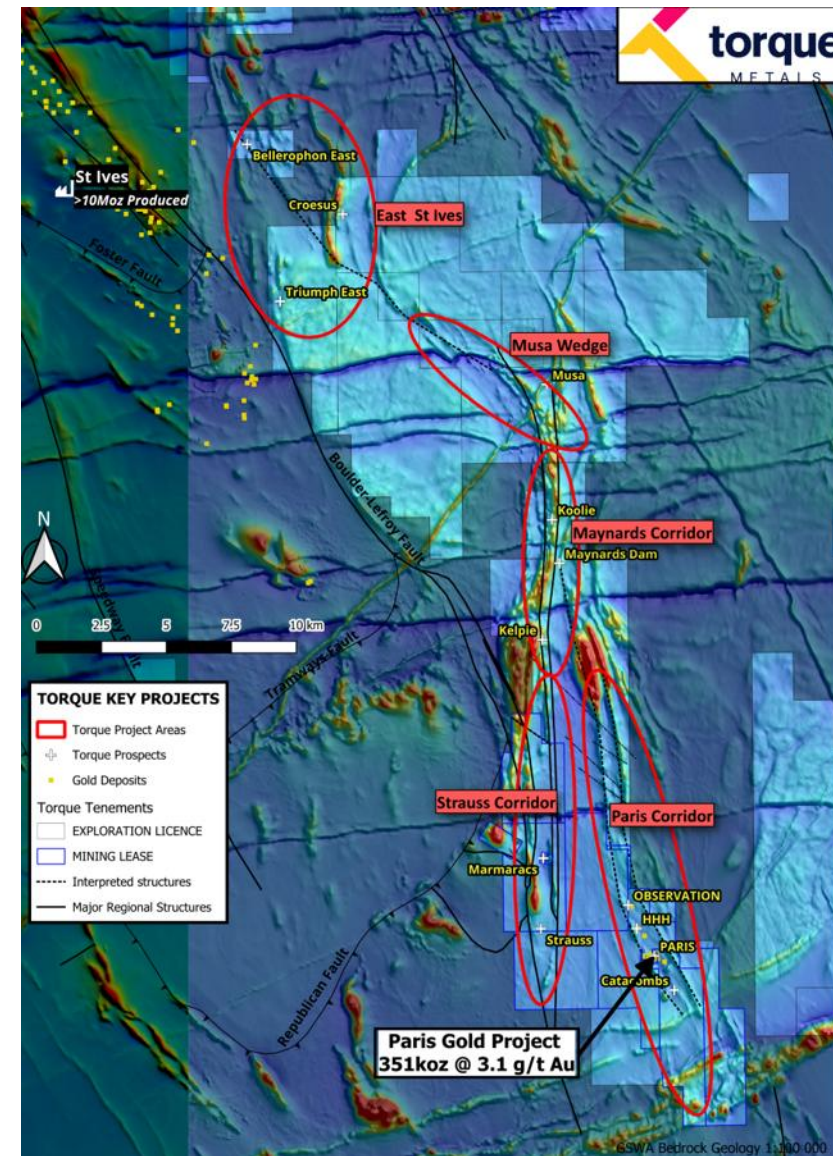
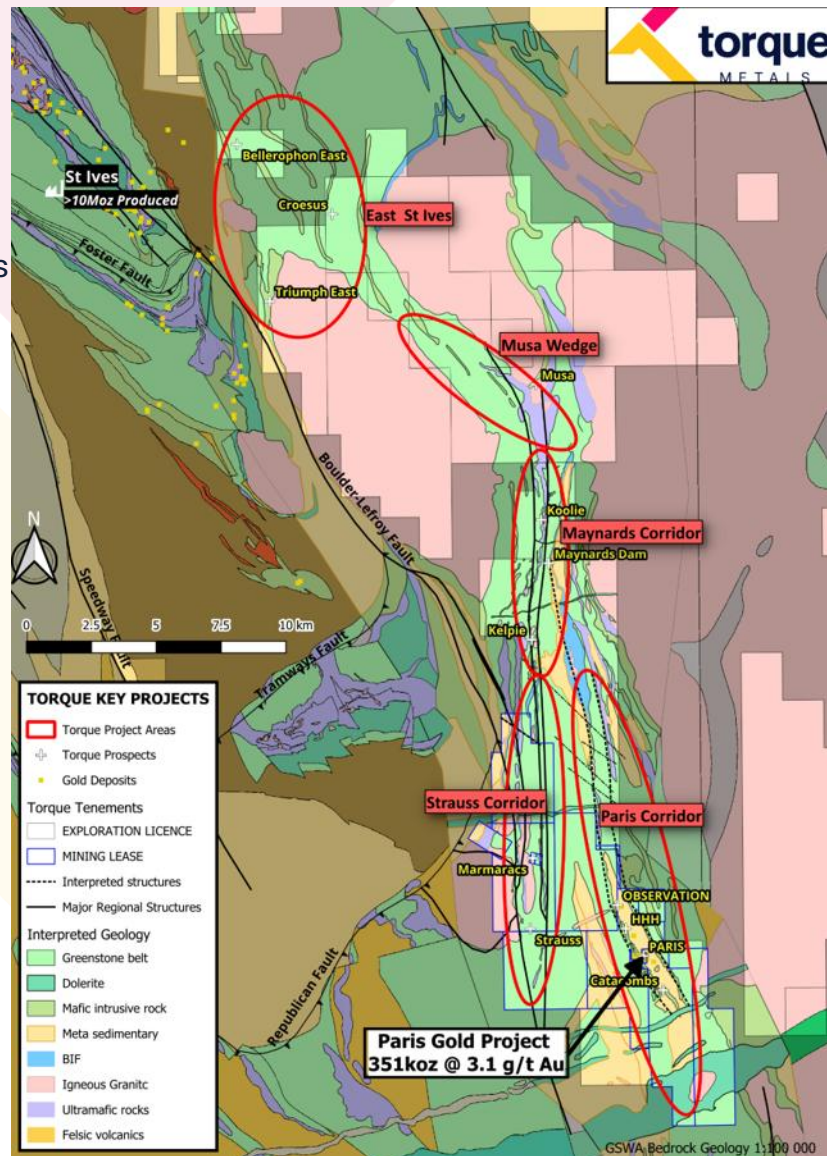
- Bounded directly to the west by the regional-scale Boulder-Lefroy Fault (BLF) system—the primary engine for gold mineralisation in the Norseman-Wiluna belt

Ideal Structural Traps:

- Aeromagnetic data confirms the presence of multiple parallel 2nd & 3rd order structures, along with NW-SE cross-cutting linking faults acting as fluid traps
- DHEM is a proven geophysical targeting tool in the Paris Corridor

Targeting the "Sweet Spots":

- Major deposits don't sit on the main fault line; they form in these precise 2nd & 3rd order splays and cross-fault intersections where mineralising fluids get trapped (e.g., the Paris/HHH deposits)



THESE FORM THE CORE OF TORQUE'S HIGH-CONVICTION DRILLING STRATEGY

REGIONAL POTENTIAL

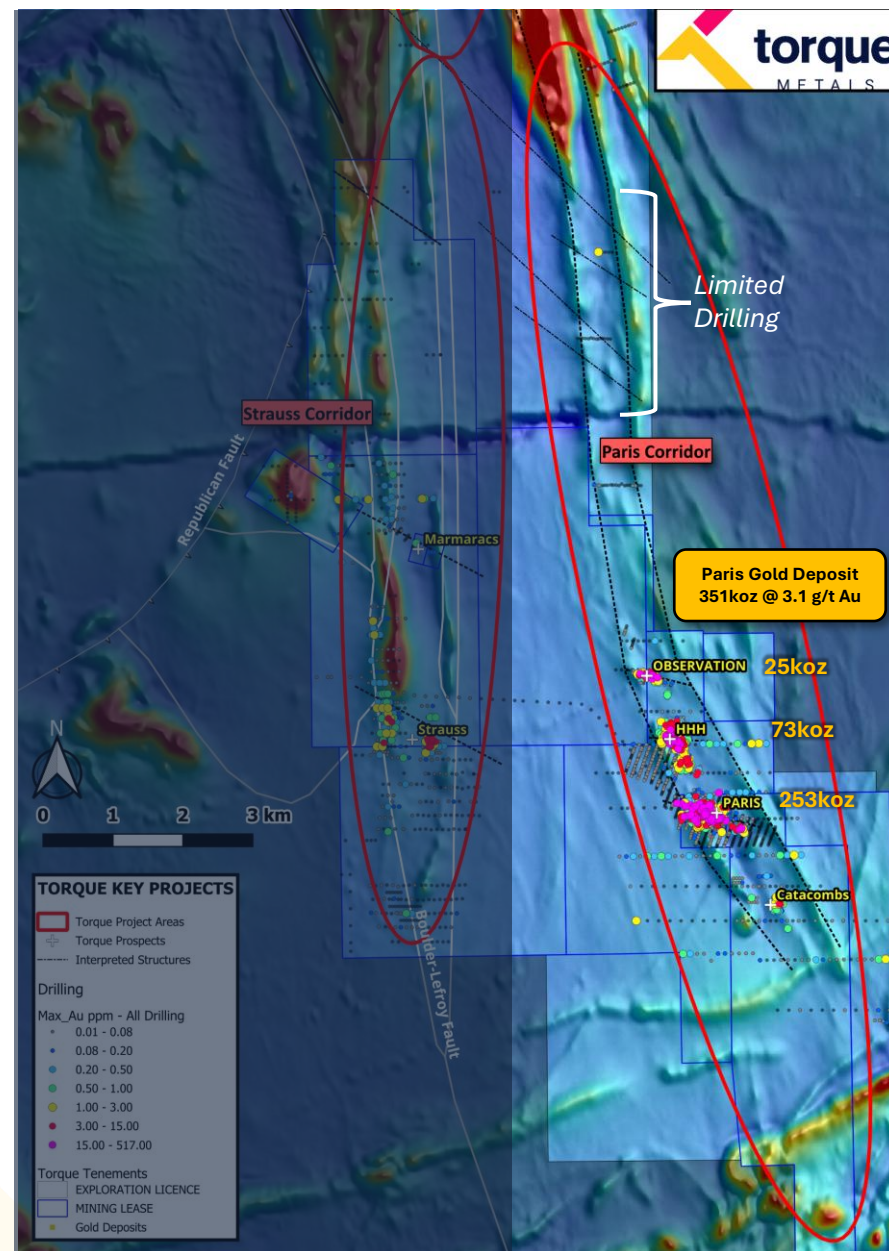
PARIS STRUCTURAL CORRIDOR

Catacombs

- ~1km south of Paris. Similar geological and structural characteristics
- Multiple gaps identified in data collection along the corridor between deposits, ready for DHEM surveys
- Strong gold-in-soil anomaly, results spatially aligned with modelled DHEM plate
- Best results to date include
 - 12.0m @ 3.53 g/t gold from 6m in hole DHD425
 - 4.0m @ 4.05 g/t gold from 22m in hole PS_001
- Structural analogies to Paris, targeting possible link structures between N-S structural shear zones.
- Early structural diamond drilling at Catacombs to test lithology contacts and potential mineralised structures

Northern Corridor

- “Link lodes” as a high-grade target across the corridor
- Early geophysics and first pass drilling required in the Northern reaches



REGIONAL POTENTIAL

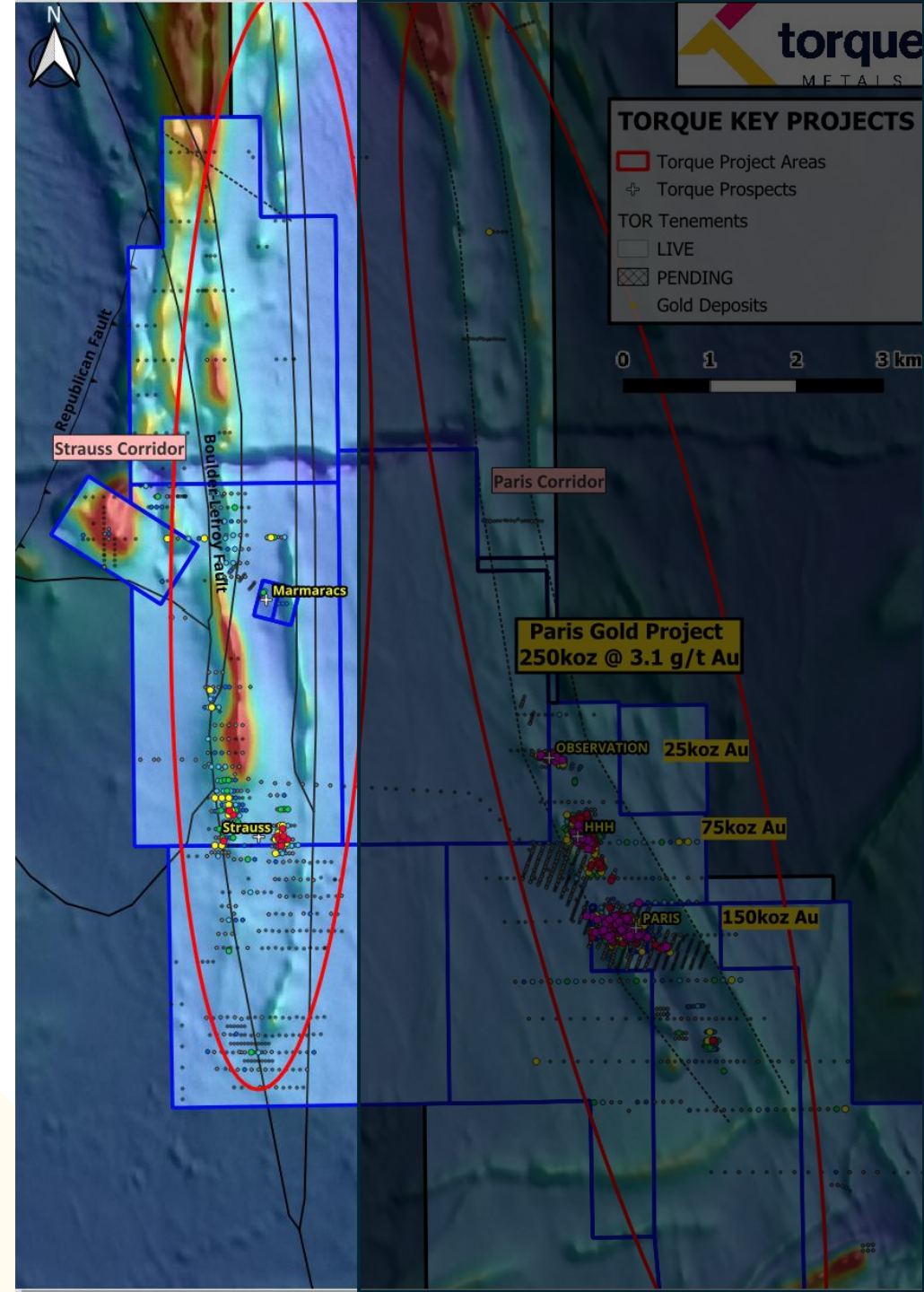
STRAUSS STRUCTURAL CORRIDOR

Strauss

- 6km long gold-in-soil anomaly, sitting on the BLF
- Shallow drilling has defined continuous mineralisation over 250m strike and 130m depth
- N-NE trending mineralised system, open along strike and at depth
- Potential for rapid resource growth along eastern shear
- Best results to date include
 - 14.0m @ 2.22 g/t Au from 32m (DHD965)
 - 12.0m @ 1.21 g/t gold from 57m and 3.0m @ 4.23 g/t gold from 36m (21SRC005)
 - 9.0m @ 1.13 g/t gold from 69m (21SRC021)
 - 7.6m @ 1.81 g/t Au from 56m (2025SEDD001)

Marmaracs

- Original WMC workings – historical drilling data from WAMEX only recently added to Torque database
- Broad stockwork mineralisation in sheared gabbro - historical RC holes from 1984 not followed-up
 - 45.0m @ 0.5 g/t Au from surface (VSP-9)
 - 22.0m @ 0.9 g/t Au from 5m (VSP-4)
- 2.5km north of Strauss (east) on same structural trend, limited (or none) drilling between Marmaracs and Strauss



REGIONAL POTENTIAL

MAYNARDS STRUCTURAL CORRIDOR

Koolie (Nth)

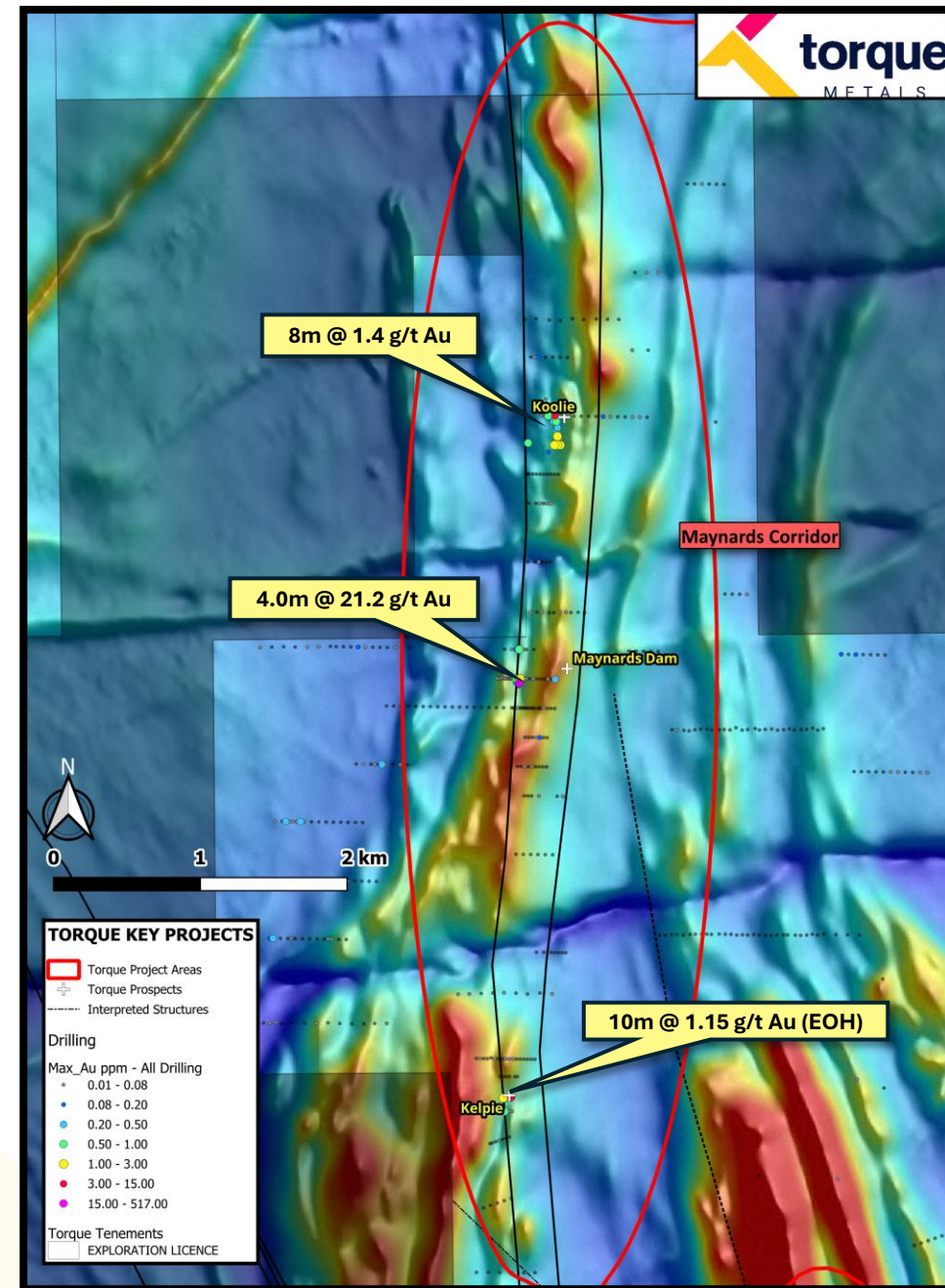
- Outcropping quartz veins in sheared mafics with anomalous gold
- +800m surface geochem gold anomaly
- 200m strike of historic drilling anomalies
 - 8.0m @ 1.4 g/t in (PBC024) – from 1991
 - 2.0m @ 1.5g/t EOH (PBC035) – from 1991
 - 36.0m @ 0.4g/t EOH (PBC037) – from 1991

Maynards Dam (Central)

- Outcropping veins with prospectors' gold finds
- Strong north-south geophysical structure - splay off BLF
- 4.0m @ 21.2 g/t from 22m (PBC038) - not followed up – from 1991
- 200m spaced drill lines

Kelpie (Sth)

- N-W structural breaks in geophys magnetics – targeting high-grade structural traps
- 10.0m @ 1.15g/t EOH 24m to EOH (PRC052) – from 1991
- One line of shallow RC, other lines of shallow RAB



REGIONAL POTENTIAL

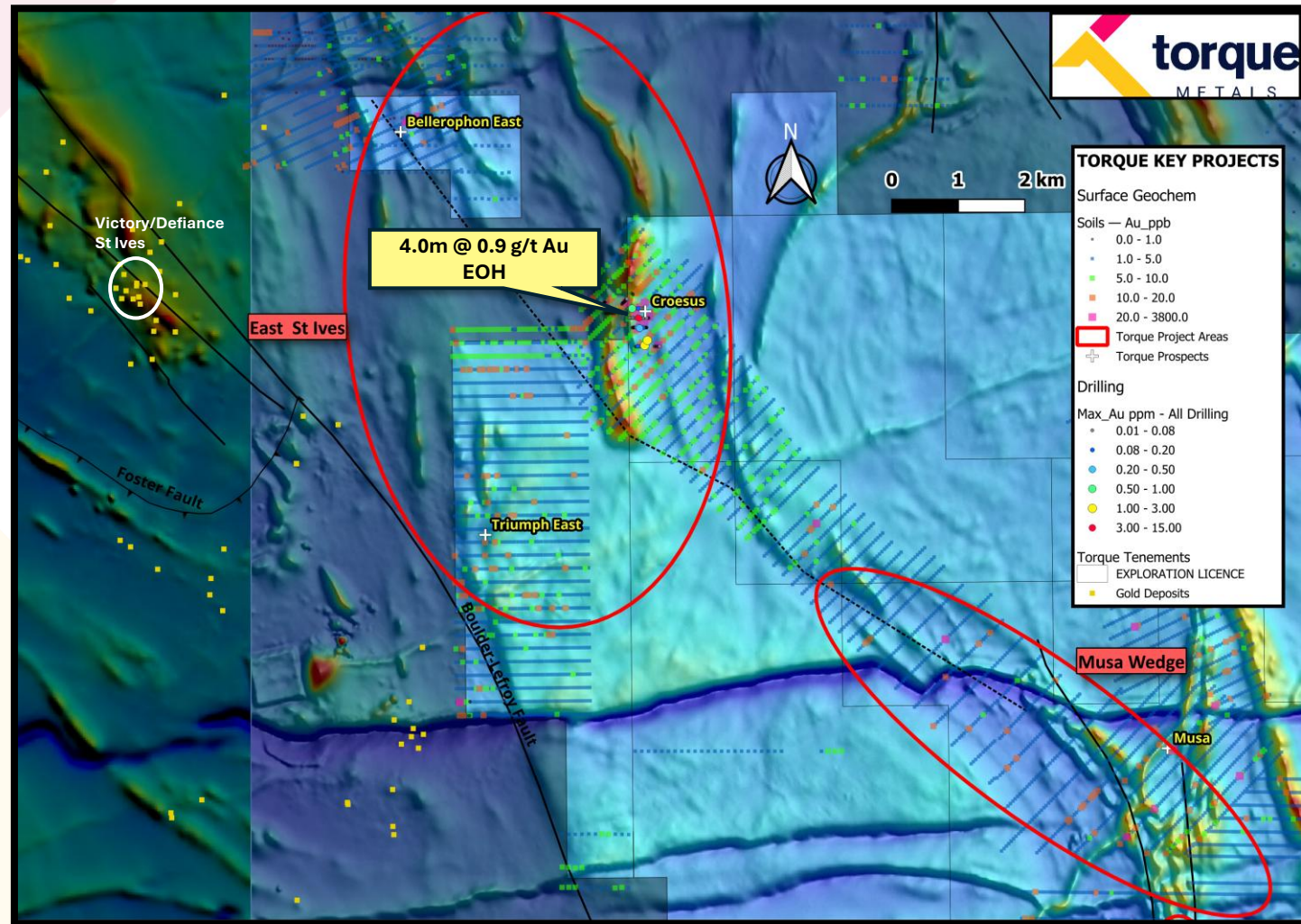
EAST ST IVES

Croesus, Triumph East and Bellerophon East

- Strong 1km >20ppb gold-in-soil anomaly - untested with RC
- Historical drilling (1990s) – 150m drill spaced lines
- ✓ 4.0m @ 0.9 g/t Au at EOH (VHR047)
- Borders St Ives tenements, 7km east of Victory/Defiance deposit (>1Moz produced)
- Ground held in a major until Torque acquired, little work has been done since

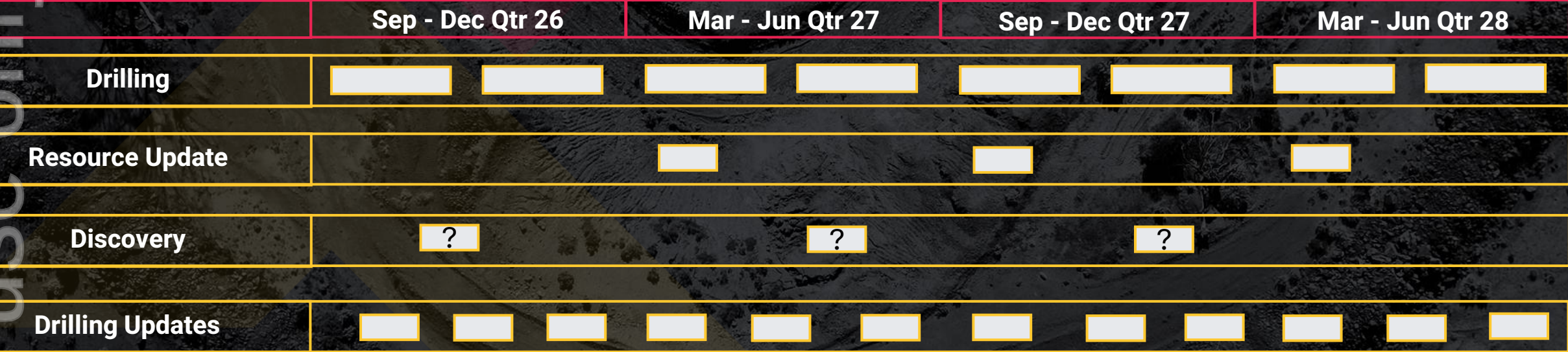
Musa Wedge

- Early-stage geophysics required, targeting a wedge of greenstone terrain between granitoid plutons. Broad soil anomalies >10ppb
- Completely new opportunity in a complex structural setting



TORQUE: PROJECT RPM TIMELINE

AGGRESSIVE DRILLING STRATEGY WITH CONTINUOUS UPDATES ON PROGRESS



Tenement landholding review and potential rationalisation to intensify focus
Review of Lithium potential across New Dawn tenement package
Evaluate the potential monetisation of non-core global assets to eliminate operational complexity

TORQUE: AGGRESSIVE GROWTH & DISCOVERY PLAN

PROJECT RPM (RAPID PATH TO 1.0 MOZ)

Proven explorers and developers applying a rapid Growth & Discovery strategy

Current MRE of 351koz @ 3.1g/t Au with material upside
Update Mar Qtr 27

Focused on systematic Growth and Discovery of high-grade ounces

Greenfields exploration opportunities across the portfolio: ~57km mineralised belt

Appendix

ersonal use only



Mineral Resource¹ Table – June 2026

TABLE 1

Paris Gold Project, Global Mineral Resource Estimate

Potential mining Scenario	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)
Open Pit - Paris	705	5.0	114	600	2.2	42	1,305	3.7	156
Open Pit - HHH	95	3.2	10	817	1.6	43	913	1.8	53
Open Pit - Observation	225	2.7	19	54	3.5	6	279	2.8	25
Sub Total - OP	1,025	4.3	143	1,471	1.9	91	2,497	2.9	234
Underground - Paris	40	3.3	4	703	4.1	92	743	4.1	97
Underground - HHH	2	6.5	0	231	2.7	20	233	2.7	21
Sub Total - UG	42	3.2	4	934	3.7	112	976	3.7	118
Total	1,067	4.3	147	2,405	2.6	203	3,473	3.1	351

TABLE 2

Paris, HHH and Observation Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000 oz)
Paris	745	4.9	118	1,303	3.2	134	2,048	3.8	253
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	1,067	4.3	147	2,405	2.6	203	3,473	3.1	351

¹Refer to ASX Announcement dated 7 July 2026 – "MRE Update June 2026"

Edleston Gold Project

KEY HIGHLIGHTS

1,500,000 @ 1.0g/t Au JORC RESOURCE¹

- Systematic exploration controlled by IP geophysical anomalies

EXTENSIVE AND PROSPECTIVE LAND AREA

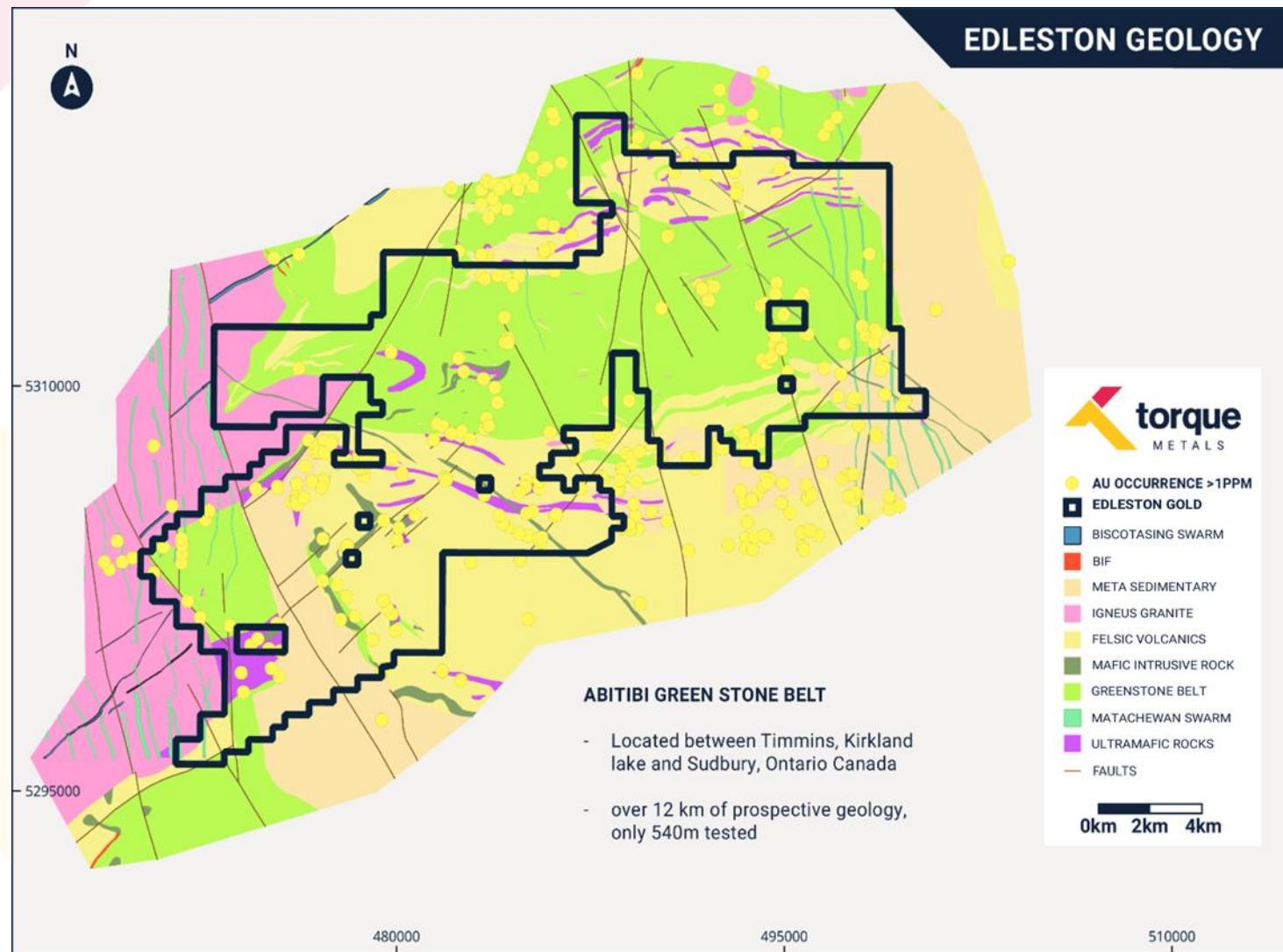
- Project controlled by 100% owned subsidiary, Aston Minerals
- ~310km² in Abitibi Greenstone Belt, host of over 144Moz Au.³

METALLURGICAL RECOVERY RATE > 90%²

- Consistent, high recovery rates achieved since the commencement of exploration

LOCATED IN A PREMIER GOLD PROVINCE

- Near key infrastructure, including Timmins, Kirkland Lake, Sudbury mining districts and surrounded by mining projects such as Young-Davison Gold Mine.



¹Refer to ASX:ASO Announcement 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada

²Refer to ASX:ASO Release "Further metallurgical testing of gold at Edleston Main Zone achieves up to 93.3% recovery", 23 January 2024

³Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.

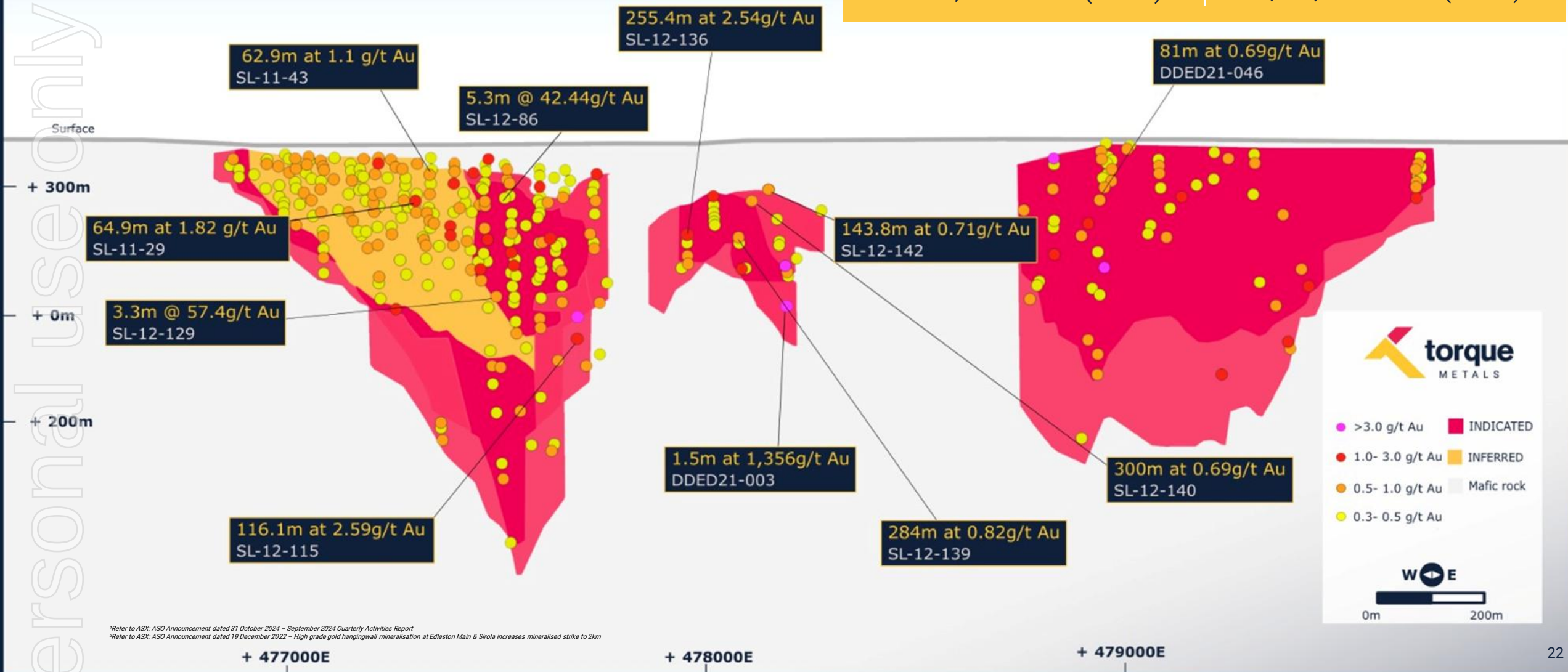
Edleston Gold Project

1,500 000 Oz @ 1.0 g/t Au

DEPOSIT RESOURCE

Indicated: 14Mt @ 0.9g/t gold
for 400,200 ounces (29.1%)

Inferred: 34.1Mt @ 1.0g/t gold
for 1,099,800 ounces (70.9%)



ersonal use only



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