ASX ANNOUNCEMENT

5 AUGUST 2025

ASX: TOR

FIFTEEN CONDUCTOR PLATES IDENTIFIED AT PARIS GOLD PROJECT

MASSIVE PYRRHOTITE-ASSOCIATED GOLD SHOOTS CORRELATE WITH DHEM PLATES; UNTESTED CONDUCTORS HIGHLIGHT SIGNIFICANT GROWTH POTENTIAL.

HIGHLIGHTS

- Fifteen Down-Hole Electromagnetic (DHEM) conductor plates modelled at the Paris Gold Project, with multiple remaining untested, confirming potential continuity of pyrrhotite-associated gold mineralisation.
- Plates C9 (100mx80m) and C13 (80mx80m) adjacent of newly intersected high-grade shoot in 25PRCDD206, validates conductivity-gold correlation, returning:
  - ✓ **15.5m @ 12 g/t gold** from 495 including **8.5m @ 20.8 g/t gold** from 502 within
    - **54.2m @ 3.7 g/t gold** from 463m (vertical depth ~380m)
- C9 and C13 extend mineralisation of hole 25PRCDD206 at least **50m west**, with plates C1, C8, C9, C12, and C13 supporting **a continuous ~240m mineralised corridor** open vertically and along strike.
- Northern plates (C10, C11) identified outside the current Mineral Resource Estimate (MRE), open and untested, indicative of a mineralised structure north of Paris MRE.
- Southern conductors (C2, C14, C15) suggest continuity of mineralisation south of Paris, expanding on previously intersected and not included in existent MRE hit of **15m @ 12.57 g/t gold** (24PRC160).
- DHEM has consistently shown reliability in identifying pyrrhotite-associated gold mineralisation and will be systematically applied to all ongoing and future drillholes to support step-out targeting exploration.

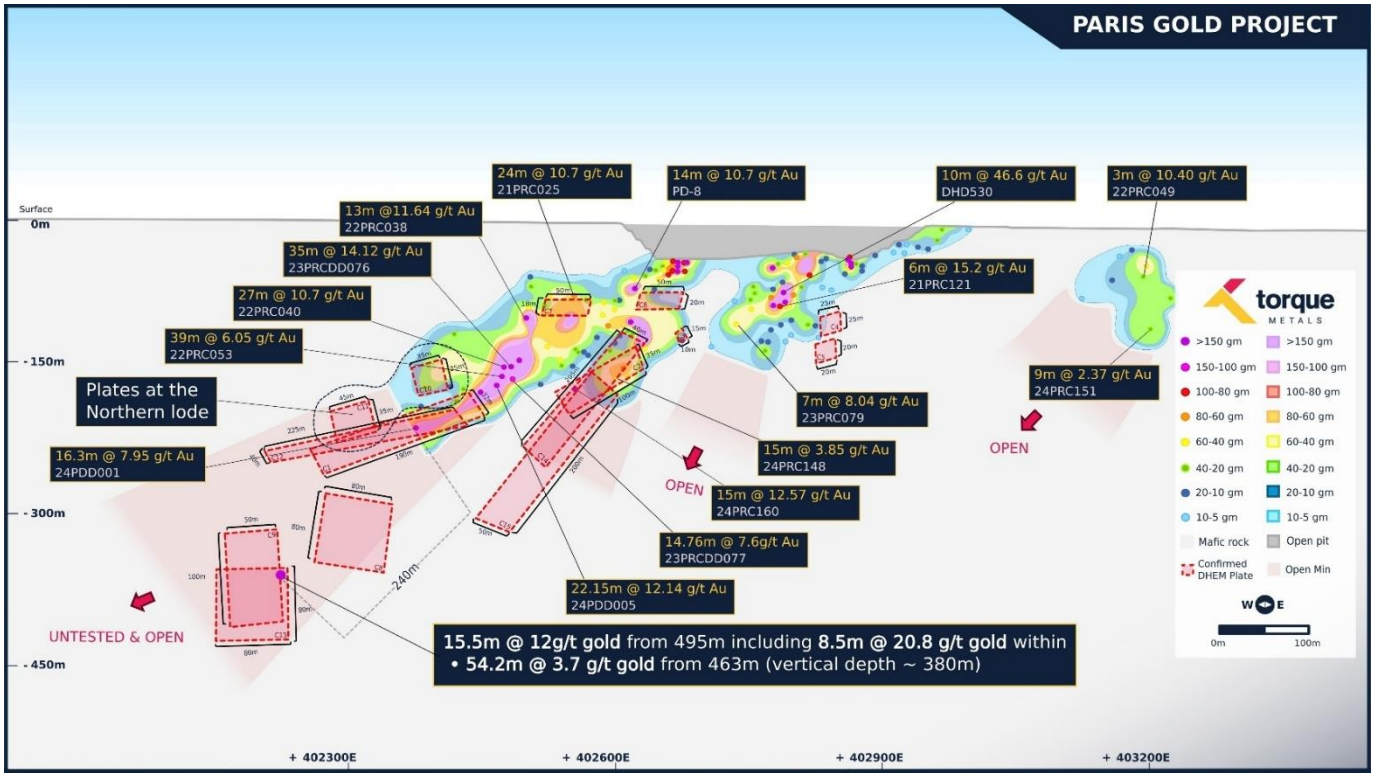

Figure 1 EM conductor plates modelled from DHEM surveys targeting extensions of gold-associated sulphide minerals.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO COMMENTED:

"The identification of 15 discrete DHEM conductor plates across the Paris Gold Project is a transformative milestone for Torque's exploration strategy. These conductors are consistently correlating with our high-grade, pyrrhotite-rich gold shoots, validating our use of DHEM as a precise vectoring tool.

The newly confirmed plate C9, directly aligned with our standout intersection in hole 25PRCDD206, is particularly exciting as it not only reinforces our predictive model but also extends westwards, demonstrating the potential scale of the system.

With multiple plates remaining untested—both north and south of the current MRE—the upside potential for resource expansion at Paris is significant. These results clearly demonstrate that we are exploring a much larger, structurally controlled system that is only just beginning to reveal its full potential."

DOWN-HOLE ELECTROMAGENITC CONDUCTORS PLATES

Torque Metals (ASX: **TOR**) is pleased to report the identification and modelling of **15 DHEM conductor plates** at the Paris Gold Project, located Western Australian Goldfields. These conductive plates are potentially linked with high-grade, massive sulphide-associated gold mineralisation, dominated by pyrrhotite, which provides a strong electromagnetic response.

Torque's ongoing geophysical program has resulted in a robust, predictive geological model, demonstrating that the newly modelled conductor plates are:

- Aligning consistently with known high-grade gold shoots,
- Vectoring potential extensions of current mineralised zones both along strike and at depth; and
- Highlighting multiple new and untested targets within and beyond the current MRE envelope.

Plates C9 and C13, located immediately adjacent to recent high-grade intercepts in hole 25PRCDD206 of

- ✓ **15.5m @ 12 g/t gold** from 495 including **8.5m @ 20.8 g/t gold** from 502 within
  - **54.2m @ 3.7 g/t gold** from 463m (vertical depth ~380m)[1]

Plates C9 and C13 provide compelling evidence for the direct correlation between conductivity and gold tenor. C9 and C13 have now been confirmed to extend at least **~50m west**, suggesting this pyrrhotite-associated gold rich shoot **may be significantly larger than initially interpreted**.

To the north, untested conductors C10 and C11 represent compelling targets outside the current MRE boundary, while to the south, conductors C14 and C15 appear to link with and potentially extend mineralisation intersected in C2, including a previously reported intercept of **15m @ 12.57 g/t gold** (24PRC160)[2].

Together, Plates C1, C8, C9, C12 and C13 define a **~240m corridor of continuous conductance**, potentially associated with multiple high-grade gold intercepts. This corridor is interpreted as a structurally controlled, sulphide-associated mineralised shoot, continuing both along strike and at depth.

These results further validate the company's electromagnetic targeting methodology, confirming that DHEM is an effective exploration vector in tracking massive pyrrhotite-associated gold mineralisation within the Paris system.

[1] Refer to ASX Announcement dated 4 August 2025 – "High-grade assays confirm expansion of pyrrhotite associated gold zone at Paris"
[2] Refer to ASX Announcement dated 17 June 2024 – "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"

Figure 2 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.

MINERALISATION STYLE

Gold mineralisation at the Paris Gold Project is characteristic of an orogenic system, hosted within a structurally complex network of fault-controlled quartz-carbonate veins. The mineralisation is closely associated with a sulphide assemblage dominated by massive to semi-massive pyrrhotite, with subordinate chalcopyrite and arsenopyrite.

High-grade gold shoots are consistently developed within brecciated zones and quartz-chlorite veining, often near interpreted structural feeders. Notably, core from hole 25PRCDD206 (508.82m–509.2m), grading 15.03 g/t Au, exhibits classic orogenic textures, including sulphidic breccia with chlorite alteration and carbonate-quartz veining.

The strong electromagnetic conductivity of pyrrhotite enables DHEM surveys to effectively vector toward these mineralised zones, with conductivity responses showing clear correlation to gold tenor. This consistent sulphide-gold association underpins the Company's exploration model and provides a robust platform for continued resource expansion across the broader system.

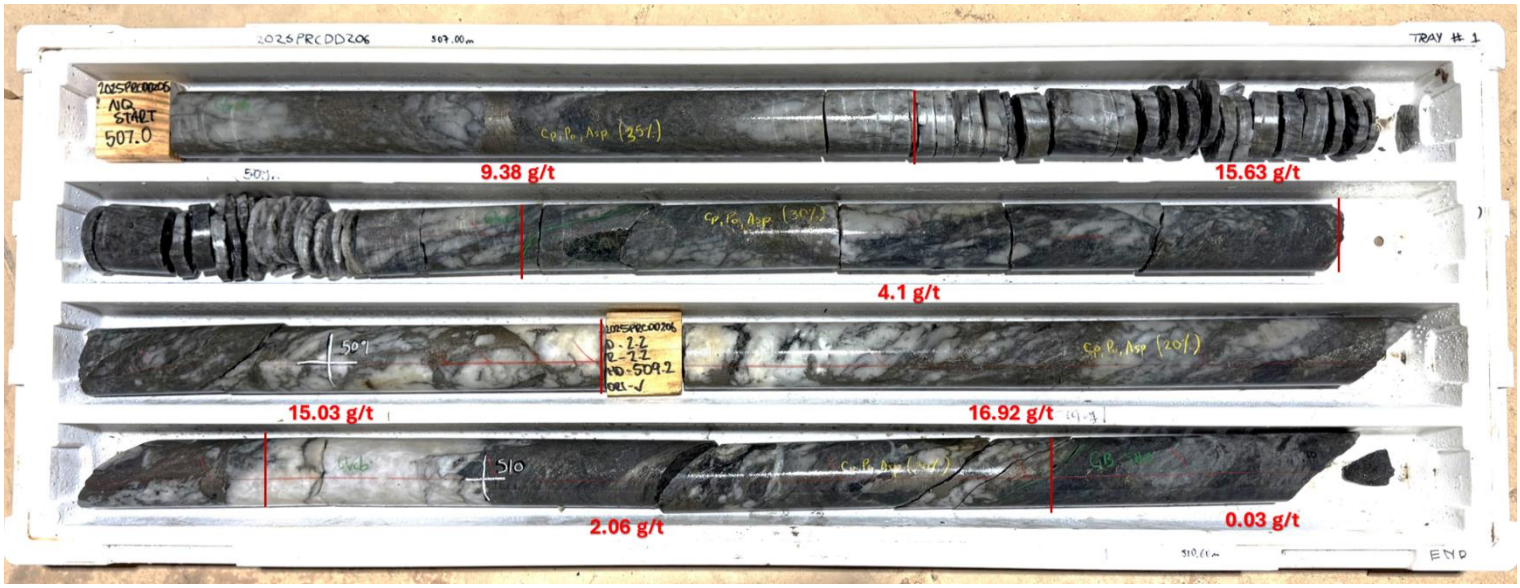

Figure 3 Core tray from hole 25PRCDD206, covering the interval from 507m to 510.9m. Intense, pervasive quartz-carbonate veins, with boudinage, folding, and curved veins, indicating ductile deformation and multiple fluid pulses with sulphides (pyrrhotite, arsenopyrite) with portions of grey colour mafic host rock.

METALLURGICAL TESTWORK

Metallurgical testwork carried out in 2023[3] and 2024[4] 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.

[3] Refer to ASX announcement dated 27 September 2023 – "Exceptional Gold Recoveries in Paris Project"
[4] Refer to ASX announcement dated 17 December 2024 – "Gold Recoveries 96.1% Paris, 96.5% HHH, 90.9% Observation"

- Testwork parameters included a grind size of P_{80} 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.

THE REGIONAL OPPORTUNITY

The Paris Gold Project presents a significant regional exploration opportunity within a highly prospective greenstone belt. Our initial focus has been across 4km strike, yielding multiple substantial results. We are in our initial phase of drill testing our recently defined EM plates. Once we refine this targeting method across areas of known mineralisation we look forward to broadening our scope to evaluating the full 57km strike, which is largely untested.

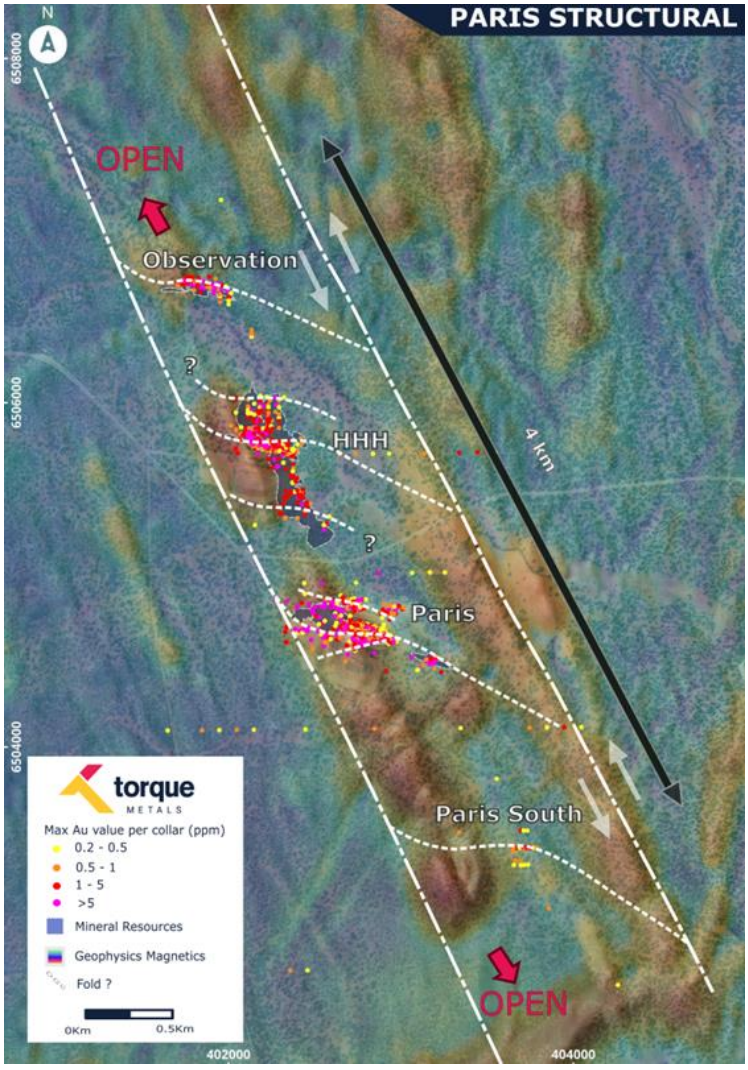

Figure 4 Paris Structural Framework, Mineral Resources and Drillling.

The current Mineral Resource Estimate stands at 250koz of gold at 3.1 g/t[5], 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.

[5] *Refer to ASX Announcement dated 18 September 2024 – "Paris Gold Project, Mineral Resource Estimate"*

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.

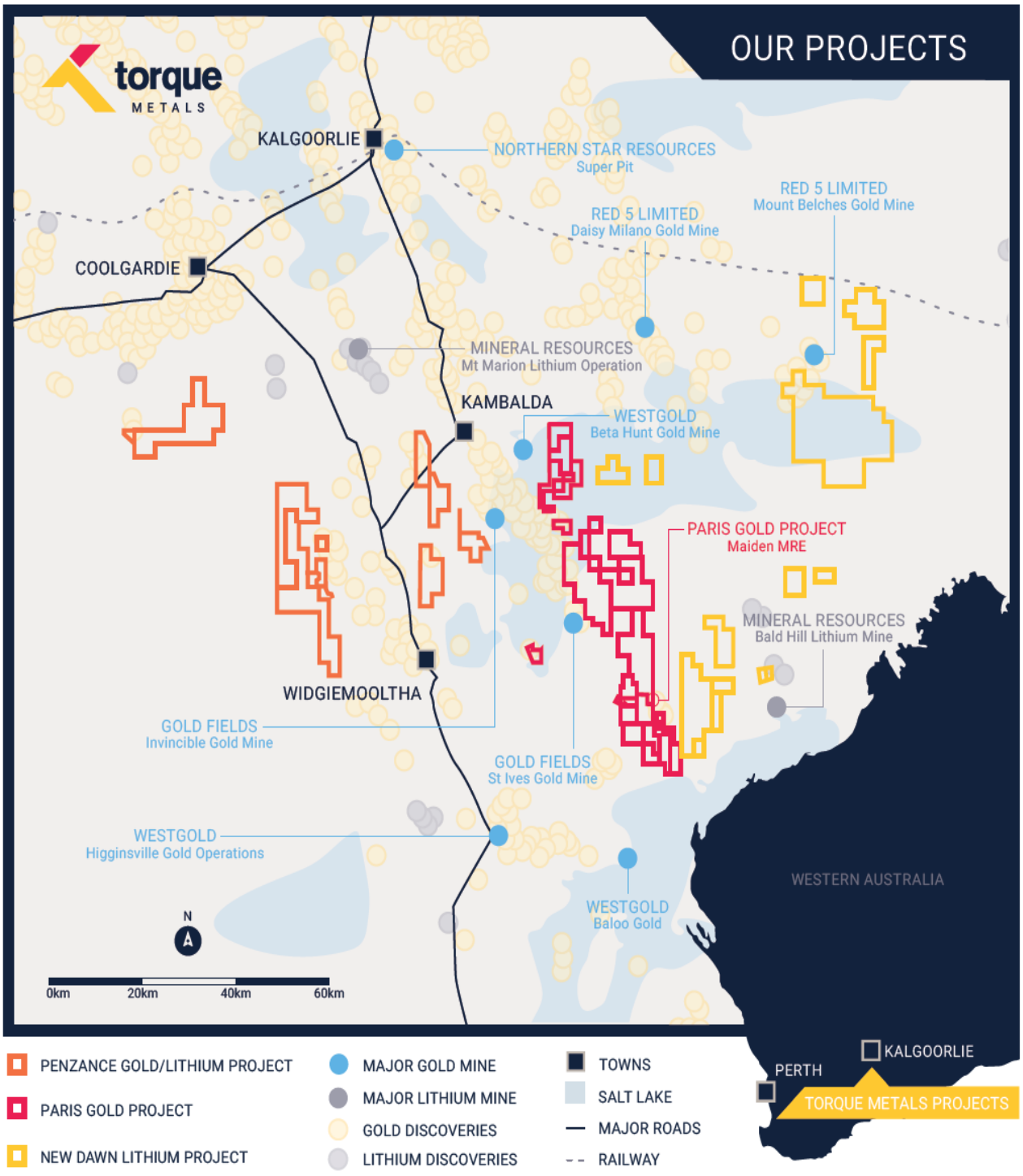

Figure 5 Penzance Exploration Camp; Paris Gold, New Dawn Lithium and Penzance Gold/Lithium projects

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.

MINERAL RESOURCE ESTIMATE –PARIS GOLD PROJECT

The Paris Gold Project MRE[5] 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.

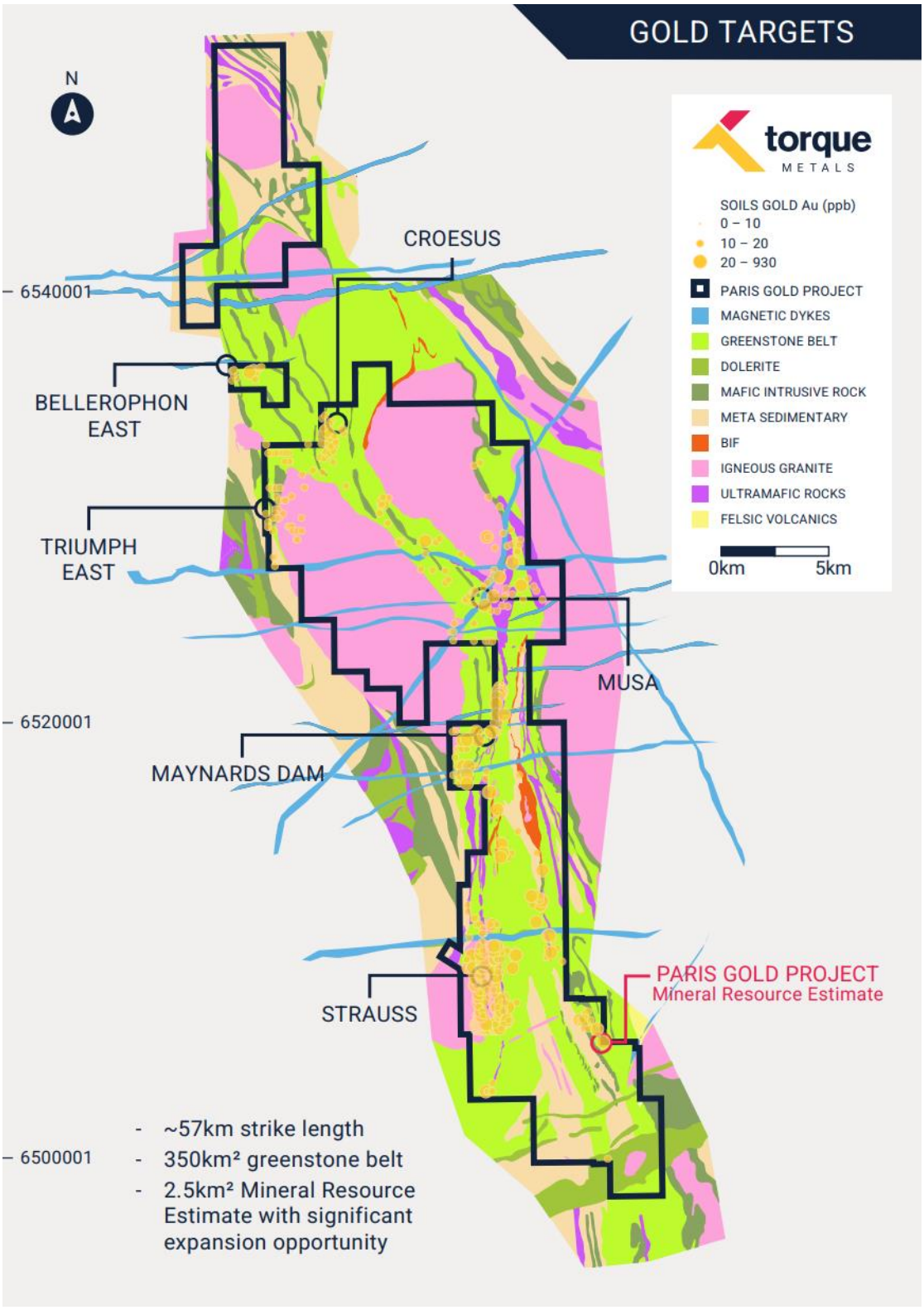

Figure 6 Paris Gold Project, regional scale and greenstone belt dominance.

The Paris Gold Project MRE[5], 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. 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 ASX before 5 August 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. All material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed since previously released on 18 September 2024.

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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APPENDIX 1: COLLAR AND DOWN HOLE SURVEY OF DIAMOND AND RC DRILLHOLES OF CURRENT DRILLING PROGRAM

Downhole surveys were completed on all the DD and RC drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 5m down the hole. The azimuth shown is the magnetic true north azimuth of the drilling direction. All locations on Australian Geodetic Grid MGA_GDA94-51.

Hole ID	Coordinates			Depth (m)	Survey method	Azimuth	Dip	Type	Drilling status	Assay status
	Easting	Northing	RL (m)							
2025PRC162	402493.119	6504633.950	300.060	312	RTK GPS	40	-60	RC	Drilled	Pending
2025PRC164	402221.845	6504634.666	301.071	402	RTK GPS	50	-60	RC	Drilled	Pending
2025PRC186	402856.442	6504535.662	296.670	276	RTK GPS	10	-60	RC	Drilled	Pending
2025PRC187	403074.416	6504462.812	292.857	312	RTK GPS	40	-60	RC	Drilled	Pending
2025PRC191	402487.832	6504768.212	299.537	348	RTK GPS	45	-60	RC	Drilled	Pending
2025PRC206	402494.883	6504868.929	299.807	507	RTK GPS	230	-55	RC	Drilled	Received
2025PRC209	402452.395	6504913.613	300.180	342	RTK GPS	90	-70	RC	Drilled	Pending
2025PRC163	402495.6794	6504593.71	299.6151	380	RTK GPS	40	-60	RC	Drilled	Pending
2025PRC184	402716.5404	6504567.034	300.3107	300	RTK GPS	90	-70	RC	Drilled	Pending
2025PRCDD206A	402494.883	6504868.929	299.807	507-549	RTK GPS	230	-55	RC	Drilled	Received

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*	• 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.

	procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	
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 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.

	• *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.*	
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*	Not applicable.

	○ *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.*	
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.