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A NEW ERA OF EXPLORATION

RIU Sydney Resources Roundup Conference

May 2023

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IMPORTANT

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One of the best junior gold exploration companies in WA

Capital Structure & Experienced Board

Decades of experience in exploration and driving value for shareholders

Located in High Grade WA Goldfields

9 Post Native Title Mining Licenses at the Paris Project

Several process plants proximate to the project areas

Consistent Gold Grade

High grade results continue, with 1000m mineralised structure identified plus 2500m of potentially continuous mineralised structures

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Exploration Efficiency & Innovation

Efficient proven discovery methodology combining drilling results with machine learning algorithms and geological interpretation

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CORPORATE SNAPSHOT

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Share Price (01 May 23)
$0.135

Market Cap (Undiluted)
$12.9m

Enterprise Value (Undiluted)
$10.4m

Cash[1]
$2.7m

Debt[1]
Nil

Ordinary Shares on Issue: 95.3m | **Options[2]: 38.5**m

Cristian Moreno
Managing Director

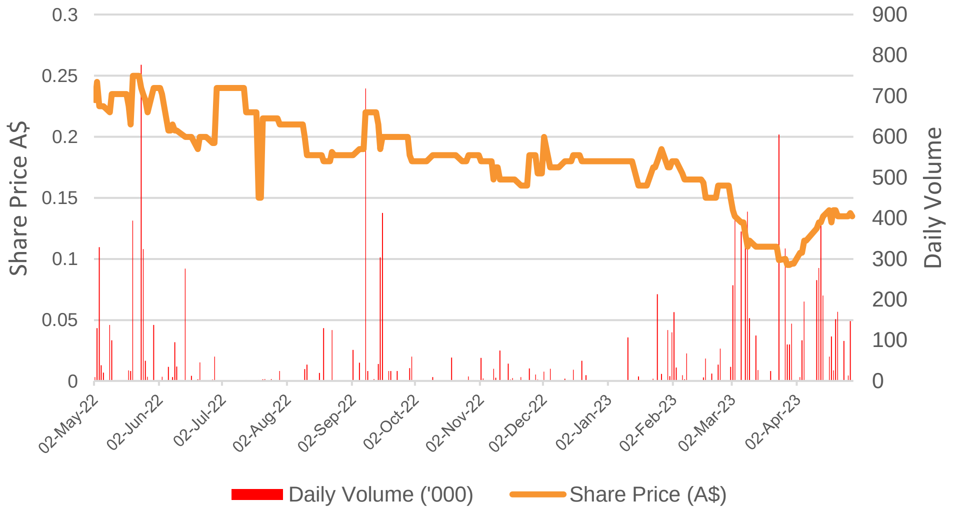
Patrick Burke
Non-Executive Chairman

Ian Finch
Non-Executive Director

Andrew Woskett
Non-Executive Director

Tony Lofthouse
Non-Executive Director

- **7% - Board & Management**
- **7% - Austral Pacific Pty Ltd**
- **5% - Other Shareholders Subject to Escrow**
- **81% - Other Shareholders**



1. Cash and Debt as at 31 March 2023
2. Unlisted options with various exercise dates and strike price. 27.1M Options expiring end December 2023

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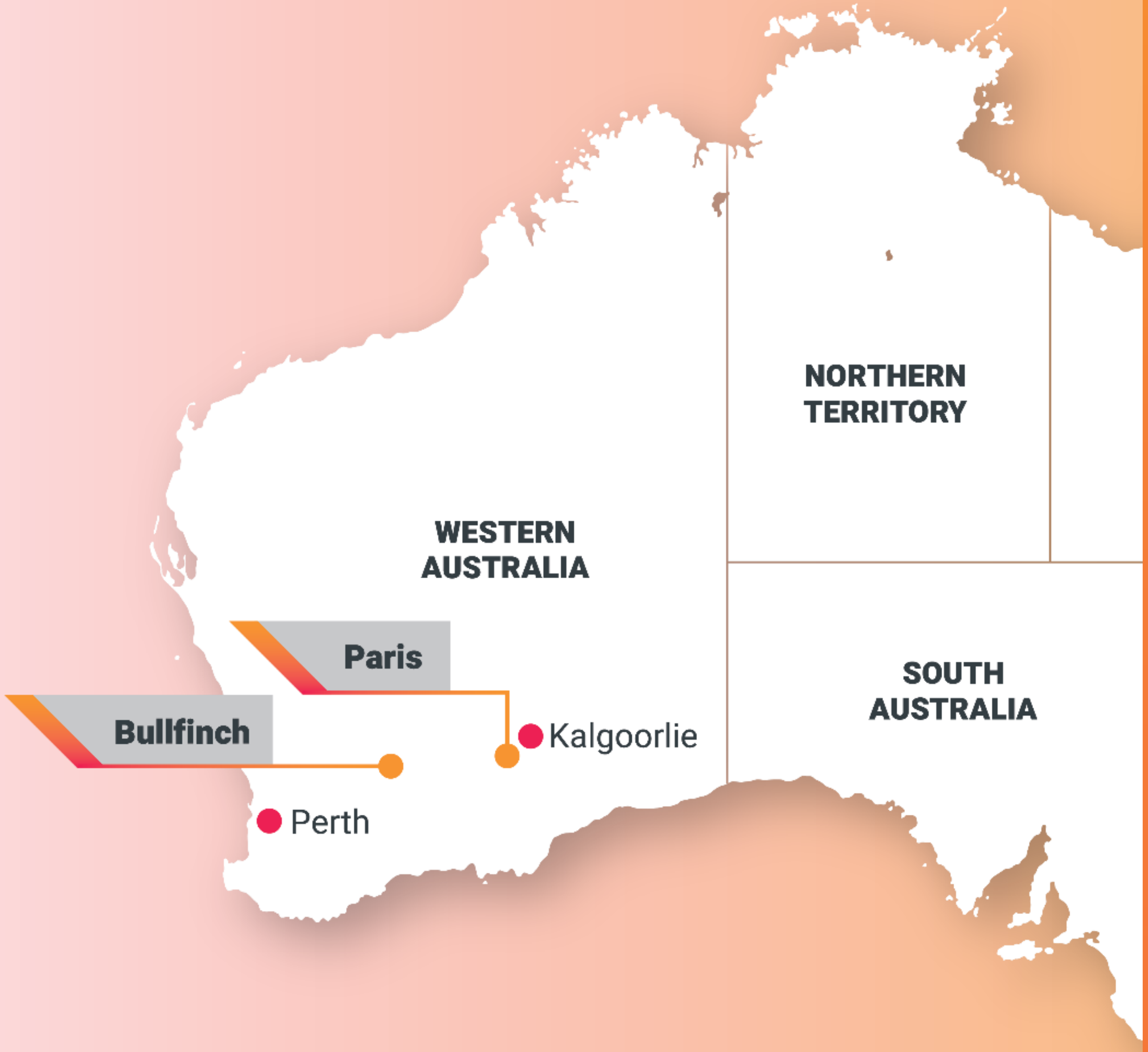
IN TWO PREMIER GOLD PROVINCES

Flagship Paris Gold Project

- On the Boulder-Lefroy Fault **host to over 70Moz gold production**
- Contains 2 historic high-grade mines: Paris and HHH, where **43koz mined** since 1989 at **7.9g/t Au** (recovered)
- **9 Granted Mining Leases**

Bullfinch Gold Project

- Footprint of 572km^2 over 5 Exploration Licences
- A region that has seen over 15Moz gold mined already
- Over 200 prospects, high grade gold pits, shafts and mines
- Recorded production grades up to 35.7g/t gold (Withers Find)



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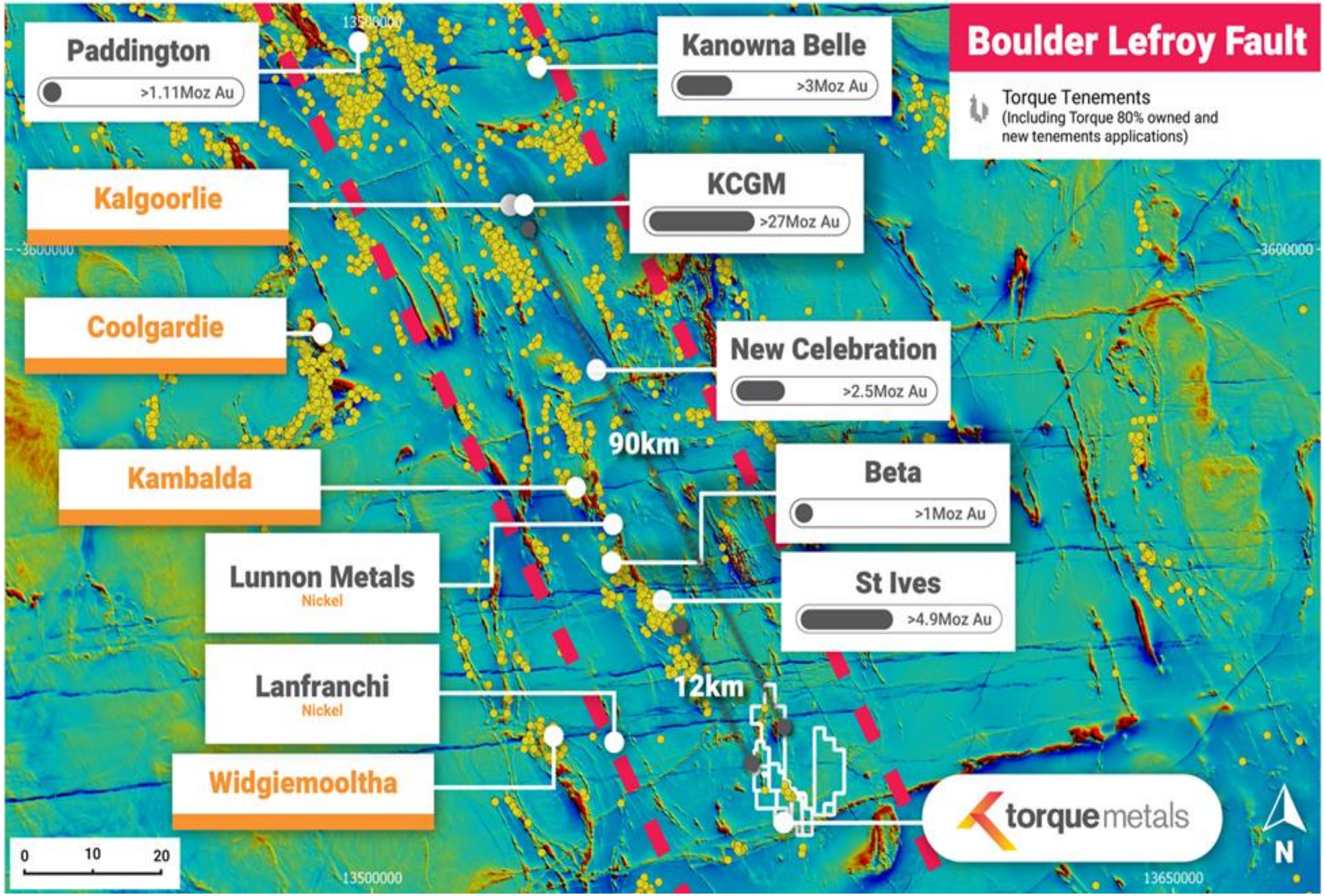
Torque's Flagship Paris Project sits along strike of 70Moz of Gold Production in World-Class Gold Mining Province

On the richly endowed Boulder-Lefroy Fault with over 70 million ounces of gold produced from many large deposits

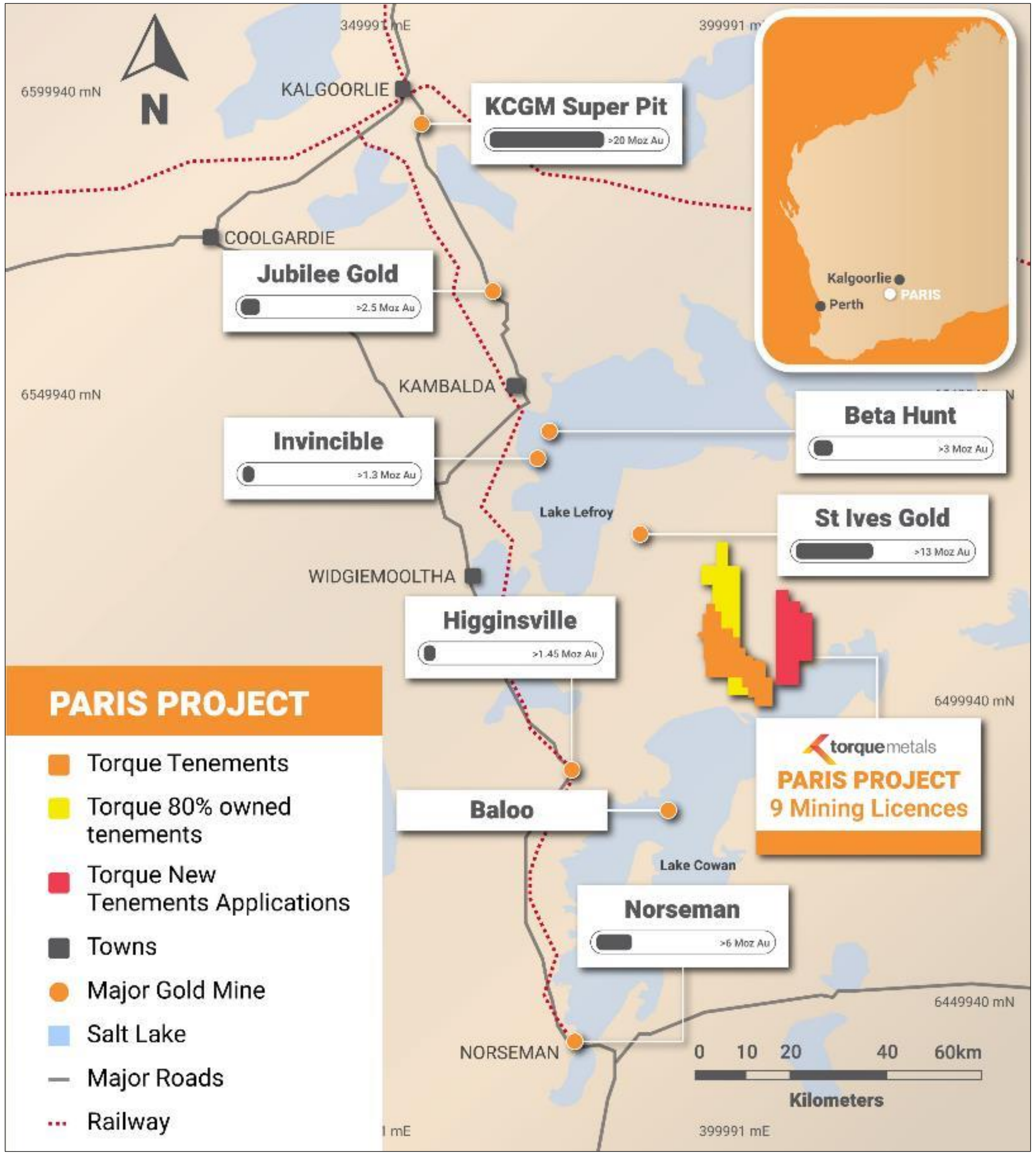


References for Mineral Resources included in appendix

Granted Mining Leases Enable Accelerated Timeline to Production

- Large area of ~200km^2 in the Western Australian Gold Fields
- Along strike to the south of highly successful St Ives Gold Mine
- Close to infrastructure including ready access to Higginsville and St Ives Mill

9	+	2	+	3	=	~200km^2
Mining leases		Prospecting licences		Exploration licences (80% owned)		Total



Refer to ASX announcement dated 2 Feb 2023 – Further high-grade gold intersections at Paris

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Several process plants proximate to the project areas

Consistent Gold Grade

High grade results continue, with 1000m mineralised structure identified plus 2500m of potentially continuous mineralised structures

.

Great Results

39m @ 6.05 g/t Au from 175m including

9m @ 10.66 g/t Au from 178m

3m @ 29.4 g/t Au from 202m

(22PRC053)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Great Results

27m @ 10.7 g/t Au from 177m including

6m @ 32.45 g/t Au from 183m;

12m @ 19.7 g/t Au from 177m

(22PRC040)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

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Great Results

27m @ 8.16 g/t Au from 156m including

6m @ 22.0 g/t Au from 159m

(22PRC038)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Great Results

17m @ 3.94 g/t Au from 110m

(21PRC044)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Great Results

24m @ 10.7 g/t Au from 141m including

6m @ 34.6 g/t Au from 141m

(21PRC025)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Great Results

10m @ 6.13 g/t Au from 123m including

2m @ 26.18 g/t Au from 129m

(21PRC059)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Great Results

41m @ 5.93 g/t Au from 188m including

3m @ 59.35 g/t Au from 204m;

2m @ 25.54 g/t Au from 189m;

(21PRC056)

Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

Paris Gold Camp

2.5KM PARIS GOLD CAMP – PARIS PROJECT

6th phase of drilling Exploring multiple mineralised zones at Paris gold camp

The Paris gold camp hosts several attractive structures where significant zones of primary mineralisation have been identified

Demonstrating potential to intersect shallow high-grade structures towards the west.

All are shallow intercepts above ~180m vertical depth

Magnetic Plan View
Paris Gold Project

BEST GRADES FROM OBSERVATION

4m @ 15.86 g/t from 57m (21ORC031)
9m @ 11.6 g/t Au from 66m (21ORC009)
6m @ 8.45 g/t Au from 51m (21ORC036)
9m @ 3.98 g/t Au from 21m (21ORC008)
3m @ 9.87 g/t Au from 72m (21ORC037)
6m @ 5.58 g/t Au from 42m (21ORC003)
6m @ 2.04 g/t Au from 123m (21ORC045)

BEST GRADES FROM HHH/CARUSO

10m @ 1.61 g/t Au from 25m,
9m @ 2.43 g/t Au from 47m,
3m @ 1.62 g/t Au from 65m and
2m @ 1.62 g/t Au from 80m (22HRC035)

3m @ 3.07 g/t Au from 33m and
12m @ 1.27 g/t Au from 51m including
6m @ 1.88 g/t Au from 57m (22HRC042)

4m @ 1.22 g/t Au from 40m and
3m @ 1.28 g/t Au from 53m (22HRC039)

9m @ 1.06 g/t Au from 75m including
6m @ 1.56 g/t Au from 75m (22HRC040)

3m @ 1.07 g/t Au from 54m (22HRC041)
3m @ 3.89 g/t Au from 87m (21HRC003)
15m @ 3.12 g/t Au from 15m (21HRC023)
9m @ 3.47 g/t Au from 30m (21HRC018)

BEST GRADES FROM PARIS

2m @ 35.65 g/t Au from 203m and
2m @ 27.1 g/t Au from 183m within
34m @ 6.6 g/t Au from 177m (22PRC053)

2m @ 59.35 g/t Au from 204m and
3m @ 25.54 g/t Au from 189m within
41m @ 5.93 g/t Au from 188m (22PRC056)

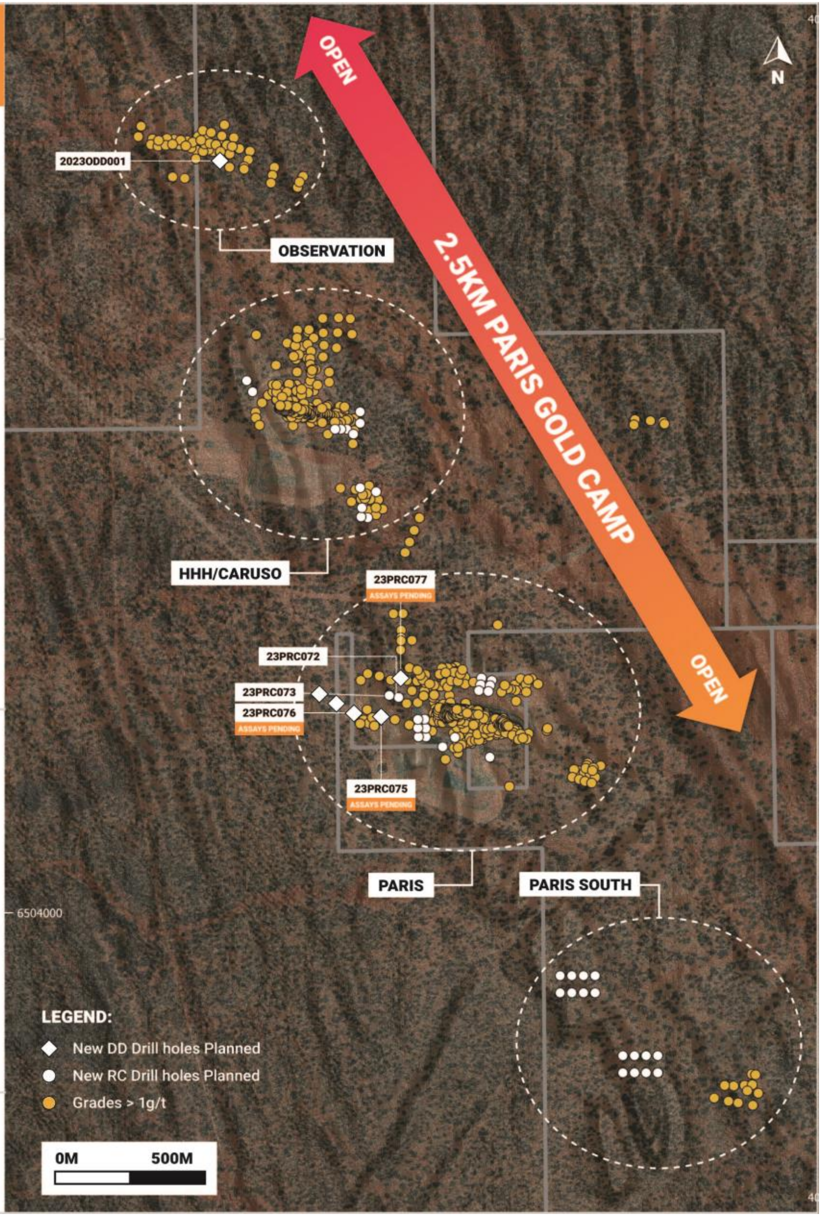
3m @ 7.69 g/t Au from 204m within
30m @ 1.1 g/t Au from 194m (22PRC054)

2m @ 26.18 g/t Au from 129m within
10m @ 6.13 g/t Au from 123m (22PRC059)

27m @ 10.7 g/t Au from 177m (22PRC040)
27m @ 8.16 g/t Au from 156m (22PRC038)
24m @ 10.7 g/t Au from 141m (22PRC025)
17m @ 3.94 g/t Au from 110m (22PRC044)
12m @ 3.2 g/t Au from 60m (22PRC049)

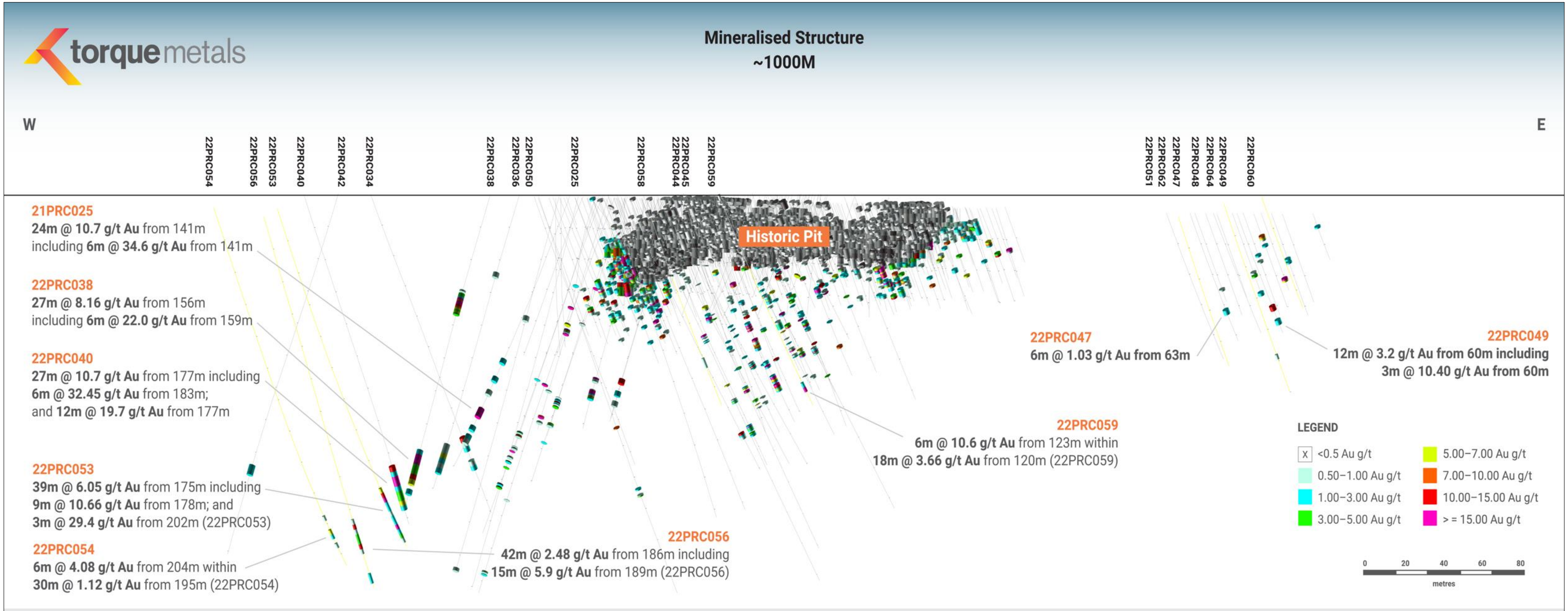
BEST GRADES FROM PARIS SOUTH

4m @ 4.05g/t Au (PS_001)
12m @ 3.53g/t Au (DHD424)



Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect

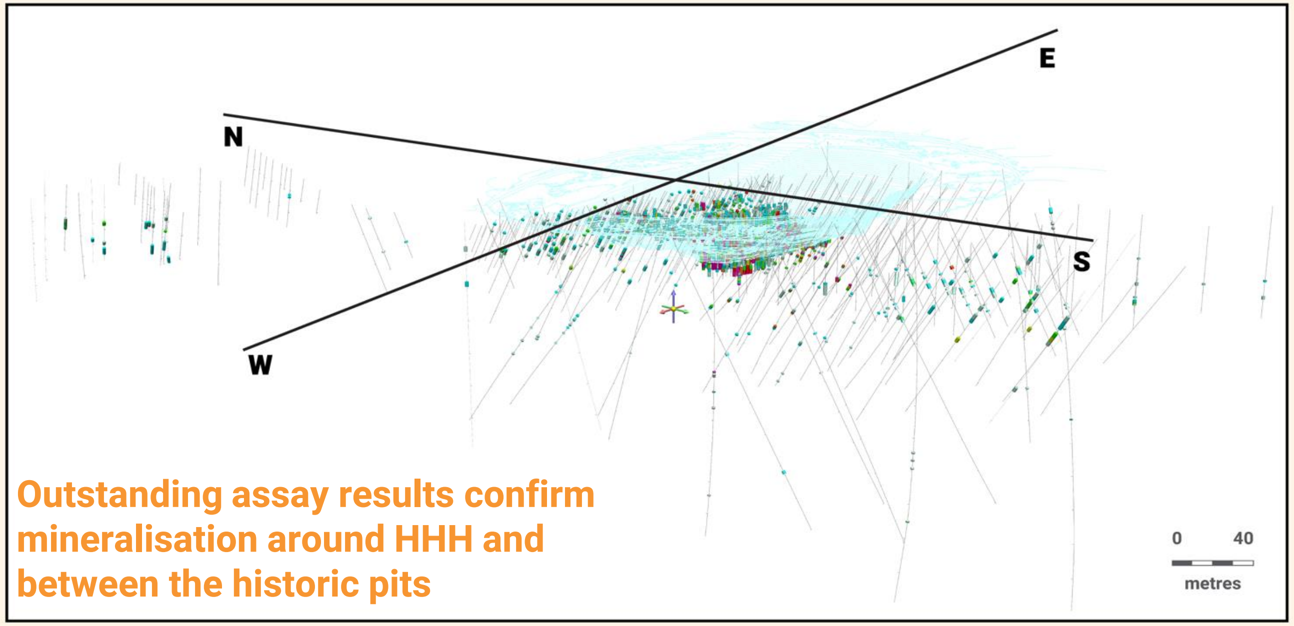
2.5KM PARIS GOLD CAMP – PARIS PROSPECT



Paris Gold Project Long Section

Refer to ASX Announcement dated 29 September 2022 – Paris Gold Zone grows to ~900m in strike
Refer to ASX announcement dated 2 Feb 2023 – Further high-grade gold intersections at Paris

2.5KM PARIS GOLD CAMP – HHH/CARUSO PROSPECT



BEST GRADES FROM HHH/CARUSO

6m @ 1.01 g/t Au from 33m and 18m **@ 1.07 g/t Au** from 51m including
- **3m @ 4.38 g/t Au** from 51m (22HRC035)

3m @ 3.07 g/t Au from 33m and 12m **@ 1.27 g/t Au** from 51m including
- **6m @ 1.88 g/t Au** from 57m (22HRC042)

6m @ 1.32 g/t Au from 36m including
- **3m @ 2.41 g/t Au** from 36m (22HRC039)

9m @ 1.06 g/t Au from 75m including
- **6m @ 1.56 g/t Au** from 75m (22HRC040)

3m @ 1.07 g/t Au from 54m (22HRC041)

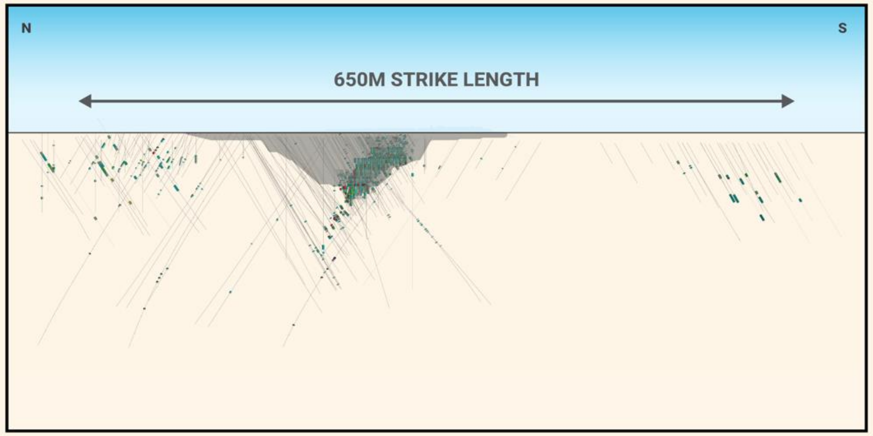
3m @ 3.89 g/t Au from 87m (21HRC003)

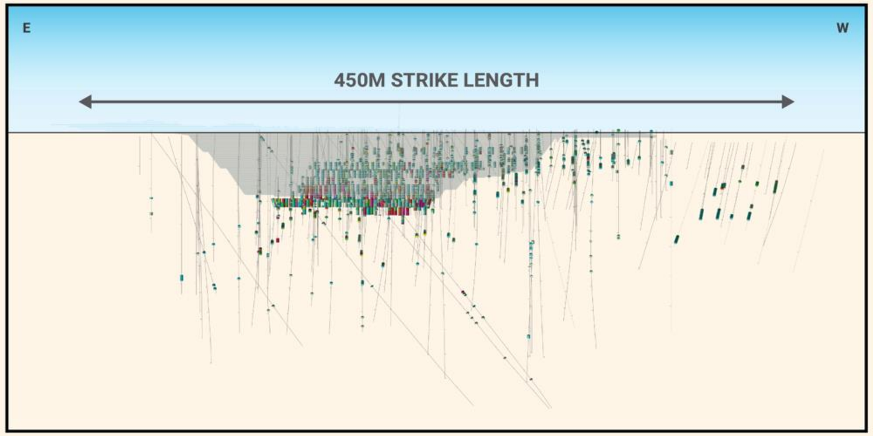
15m @ 3.12 g/t Au from 15m (21HRC023)

9m @ 3.47 g/t Au from 30m (21HRC018)

LEGEND

- X <0.5 Au g/t
- 0.50–1.00 Au g/t
- 1.00–3.00 Au g/t
- 3.00–5.00 Au g/t
- 5.00–7.00 Au g/t
- 7.00–10.00 Au g/t
- 10.00–15.00 Au g/t
- > = 15.00 Au g/t





Refer to ASX announcement dated 27 Jan 2022 – New Gold discovery at Paris project and ASX announcement dated 2 February 2023 "FURTHER HIGH-GRADE GOLD INTERSECTIONS AT PARIS"

2.5KM PARIS GOLD CAMP – OBSERVATION PROSPECT

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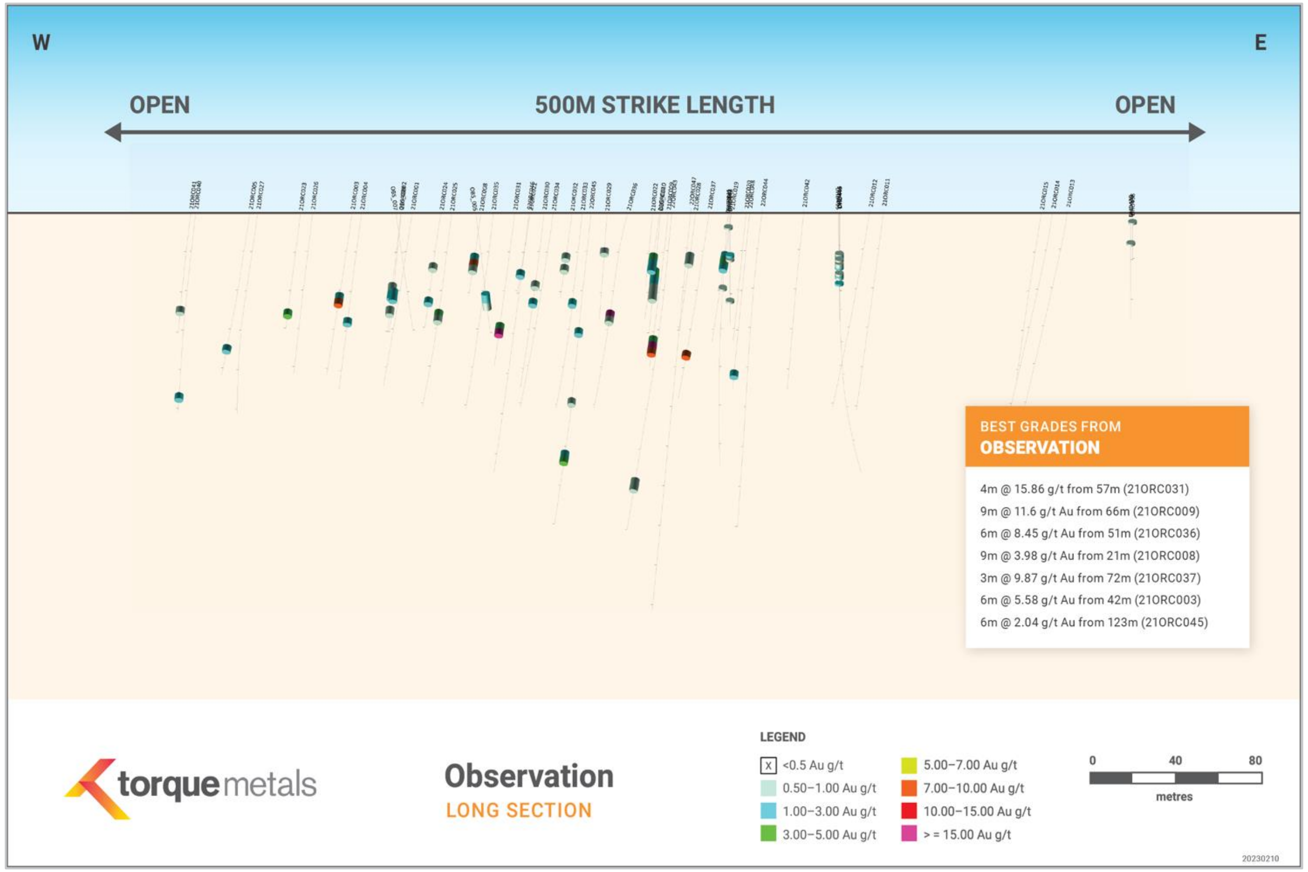
High-grade Observation prospect discovered in August 2021

- **9m @ 11.6 g/t** Au from 66m (21ORC009);
- **6m @ 8.45 g/t** Au from 51m (21ORC036); and
- **4m @ 15.86 g/t** Au from 57m (21ORC031)

All are shallow intercepts above ~120m vertical depth

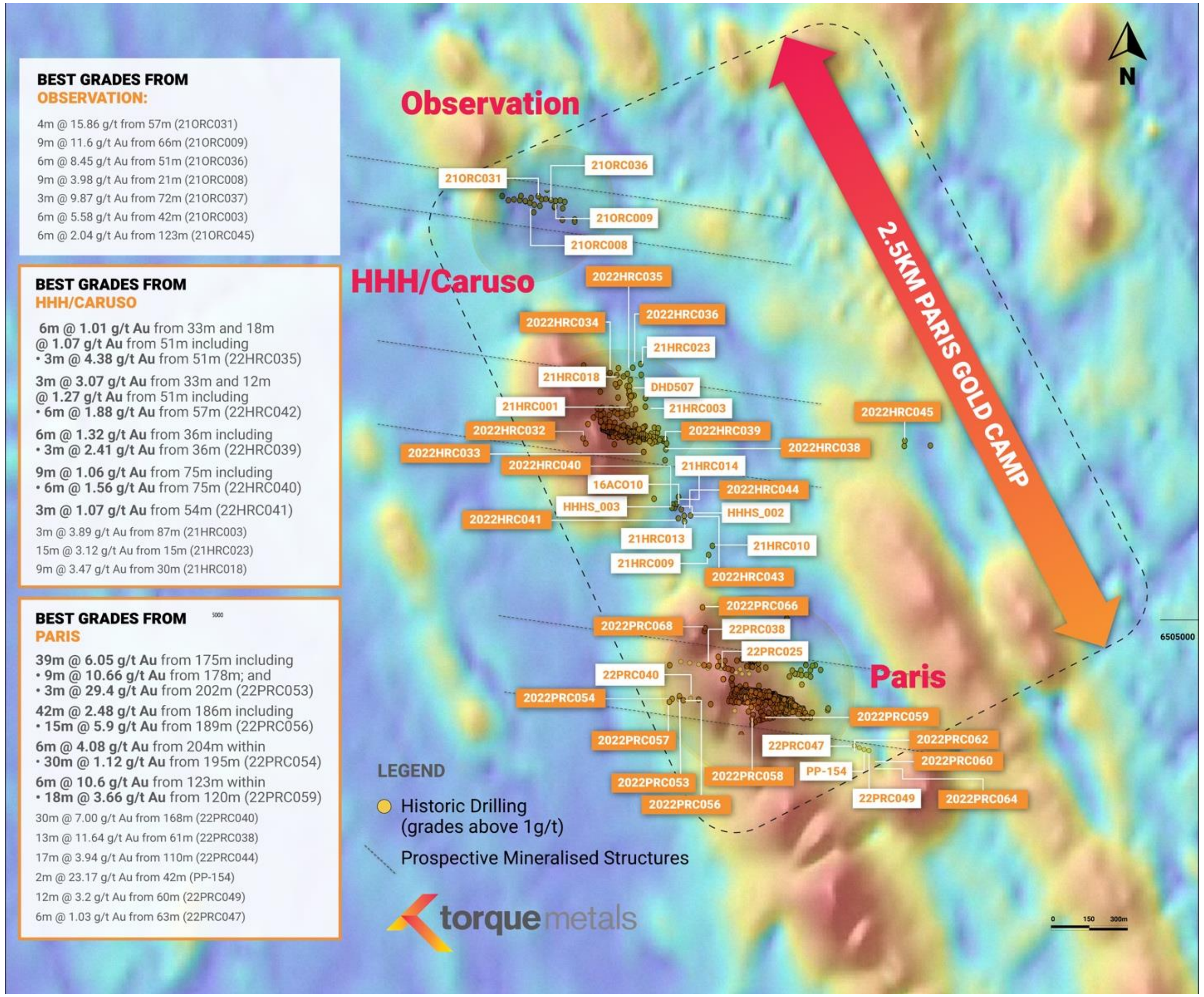
New Observation mineralised zone ~500m strike length – open to West, East and at depth

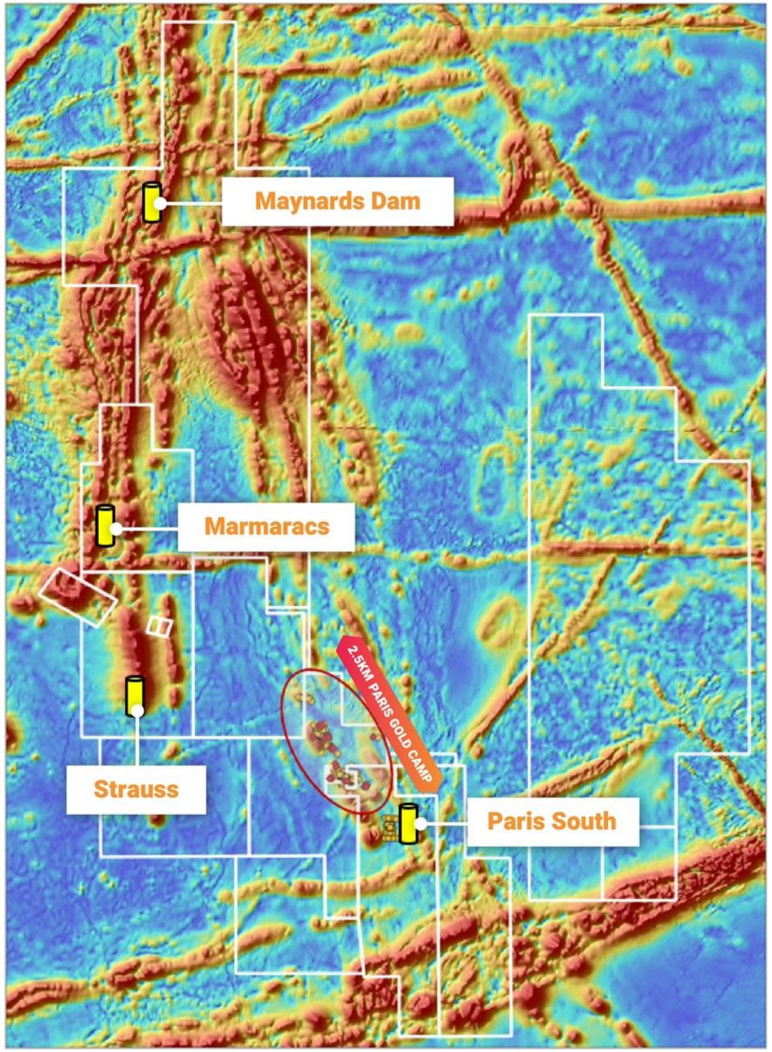
Observation results extends the Paris gold camp by a further 900m to the North – beyond the HHH pit



Refer to ASX announcement dated 15 Dec 2021 –Paris gold project drilling update
Refer to ASX announcement dated 20 Jan 2022 – Outstanding gold intercepts from Paris project

2.5KM PARIS GOLD CAMP





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High grade results continue, with 1000m mineralised structure identified plus 2500m of potentially continuous mineralised structures

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Exploration Efficiency & Innovation

Efficient proven discovery methodology combining drilling results with machine learning algorithms and geological interpretation

Exploration Expenditure

June 2022 @ 77%
September 2022 @ 76%
December 2022 @ 84%
March 2023 @ 75%

Refer to ASX announcement dated 26 April 2023, 30 January 2023, 28 October 2022, 29 July 2022

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In-House Activities

Database management system

Geophysical inversions

Petrographical characterisation

Tenement management

Machine learning/In-house software

Geological model

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Coming News

Diamond drilling results

RC drilling results

Additional drilling campaign at Paris

Ore characterisation

CORPORATE SNAPSHOT

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Share Price (01 May 23)
$0.135

Market Cap (Undiluted)
$12.9m

Enterprise Value (Undiluted)
$10.4m

Cash[1]
$2.7m

Debt[1]
Nil

Ordinary Shares on Issue: 95.3m | **Options**[2]**:** 38.5m

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Managing Director

Patrick Burke
Non-Executive Chairman

Ian Finch
Non-Executive Director

Andrew Woskett
Non-Executive Director

Tony Lofthouse
Non-Executive Director

7% - Board & Management

7% - Austral Pacific Pty Ltd

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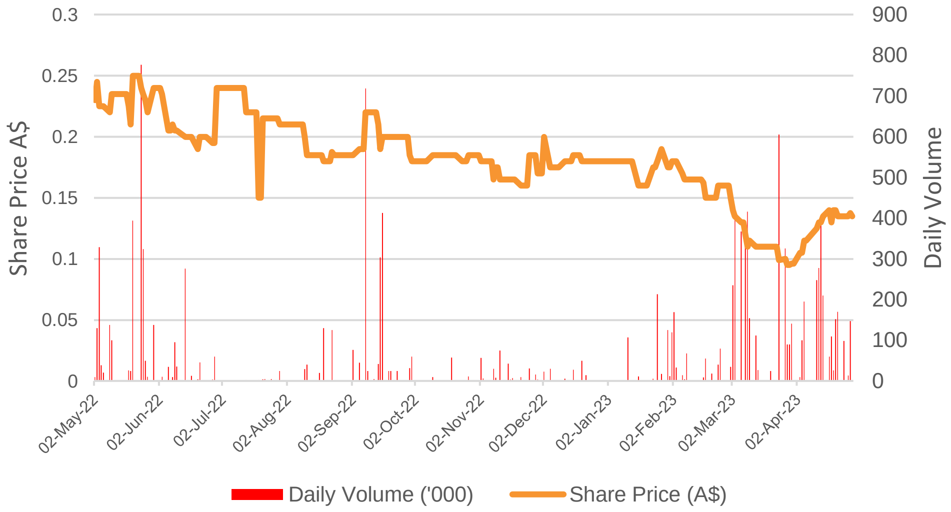

1. Cash and Debt as at 31 March 2023
2. Unlisted options with various exercise dates and strike price. 27.1M Options expiring end December 2023

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GOLD PRICE

~$3,001 AUD/oz

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CONTACT INFORMATION

Cristian Moreno
Managing Director
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cristian@torquemetals.com

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APPENDIX

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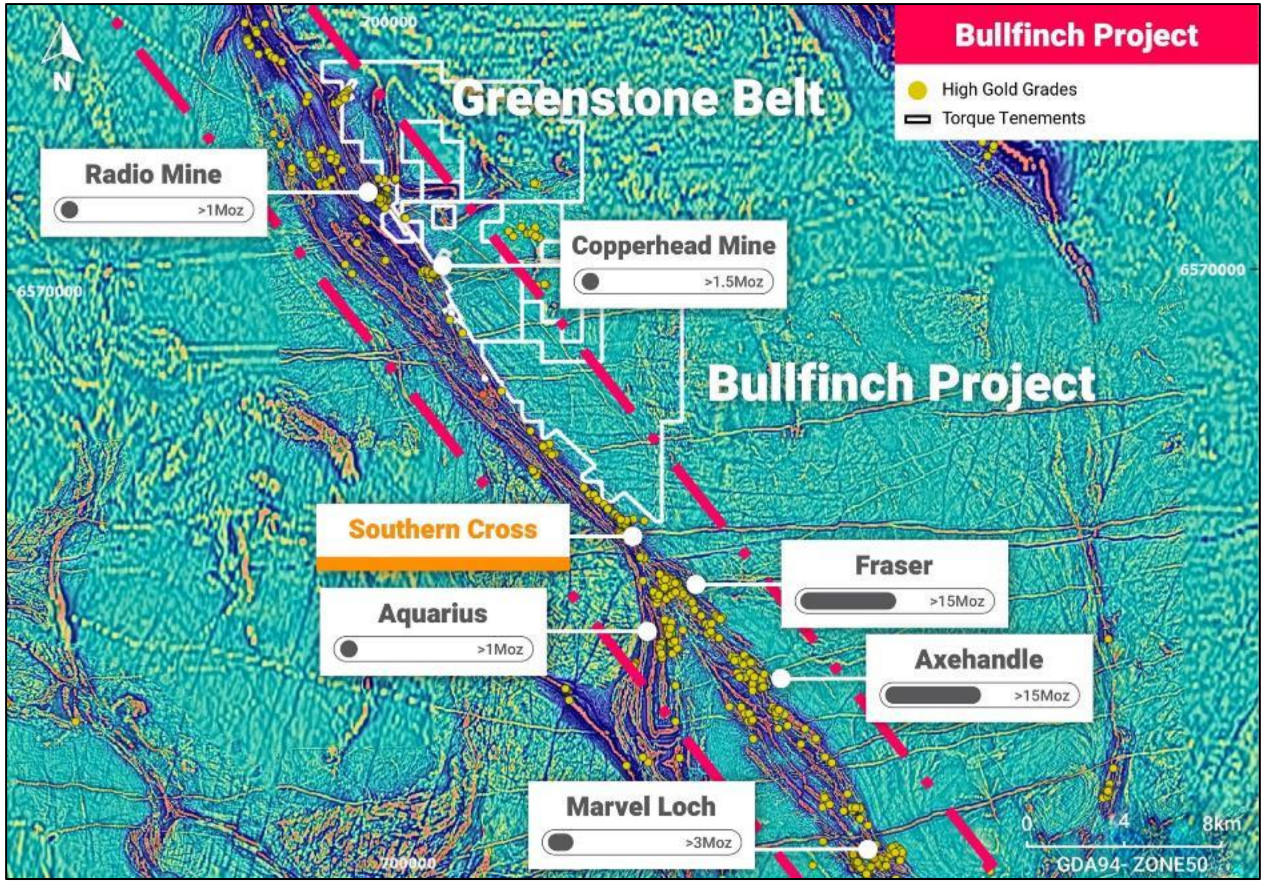

100% of 5 = **572km²**

Exploration Licenses — Total

Over 15Moz past production in the Southern Cross Goldfields

- Western Australia's first major goldfield, known for high grade gold occurrences
- Over 570 km^2 of contiguous title
- Over 200 prospects, high grade gold pits, shafts and mines
- Very limited modern exploration

Refer to ASX announcement dated 6 Jul 2022 - Drilling starts at Bullfinch gold project

References for Mineral Resources:

Paddington, Zijin Mining (Norton Gold Fields): Proven and Probable Ore Reserves 2017:
18.53Mt @ 1.86 g/t Au containing 1.11Moz Au. https://nortongoldfields.com.au/Paddington-mill/

Kanowna Belle, Northern Star: Total Mineral Resources: 37.9Mt @ 2.5 g/t Au containing 3Moz.
Northern Star ASX Announcement 29 August 2022: 2022 Annual Report

KGCM, Northern Star: Total Mineral Resources: 545.9Mt @ 1.6 g/t Au containing 2.5Moz.
Northern Star ASX Announcement 03 May 2022: Resources, Reserves and Exploration Update

New Celebration/South Kalgoorlie, Northern Star: Total Mineral Resources: 25Mt @ 3.1 g/t Au containing 2.5Moz.
Northern Star ASX Announcement 03 May 2022: Resources, Reserves and Exploration Update

Beta Hunt, Karora Resources: Total Mineral Resources (Measured & Indicated): 12Mt @ 2.7 g/t Au containing 1.0Moz.
Karora Resources NI 43-101 Technical Report 01 February 2021: Higginsville-Beta Hunt Operation, Eastern Goldfields Western Australia

St Ives, Goldfields: Total Mineral Resources: 41.7Mt @ 3.7 g/t Au containing 4.9Moz.
Goldfields 2021 Annual Report: Mineral Resources and Mineral Reserves Supplement.