torque metals

A NEW ERA OF EXPLORATION

Melbourne Road Show

July 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

Exploration Efficiency & Innovation

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

CORPORATE SNAPSHOT

Share Price (12 July 23)
$0.165

Market Cap (Undiluted)
$15.9m

Enterprise Value (Undiluted)
$13.4m

Cash[1]
$2.1m

Debt[1]
Nil

Ordinary Shares on Issue: 96.4m | **Options**[2]**: 52.4**m

Board of Directors

Cristian Moreno
Managing Director

Patrick Burke
Non-Executive Chairman

Andrew Woskett
Non-Executive Director

Tony Lofthouse
Non-Executive Director

Share Information

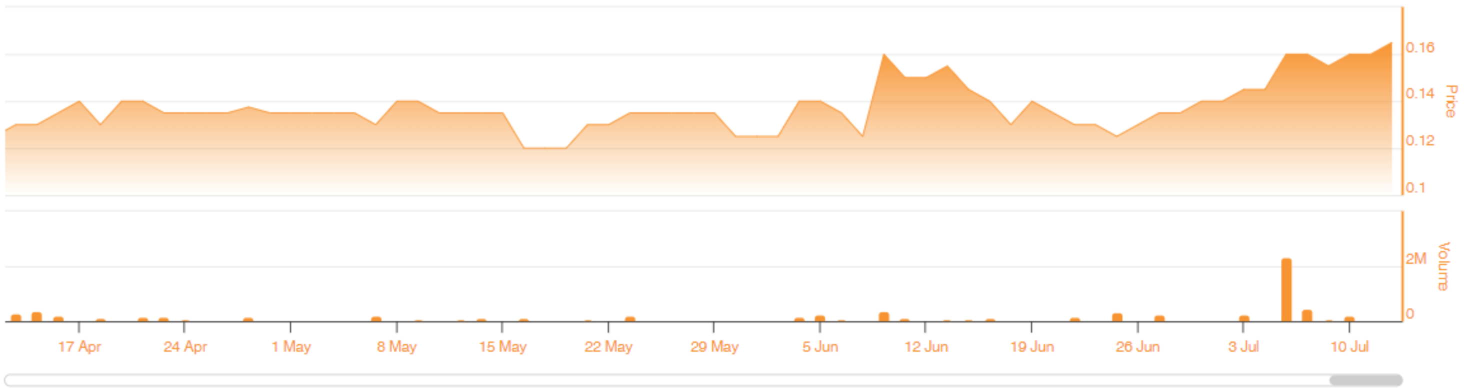
ASX:TOR

$0.165 AUD

Last updated 2:59 PM 12 Jul 2023

Shares on Issue: 96,337,038
Market Capitalisation: $15M AUD

Gold Price (spot): $1934.95 AUD



1. Cash and Debt as of 30 June 2023 (unaudited)
2. Unlisted options with various exercise dates and strike price (50% options expiring by end December 2023)
   - 1M Options @ $0.30 expiring by end July 2023
   - 2.2M Options @ $0.25 expiring by end December 2023
   - 23.8M Options @ $0.30 expiring by end December 2023

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

TORQUE HAS A PRIME LOCATION

IN THE PREMIER GOLDFIELDS OF WESTERN AUSTRALIA

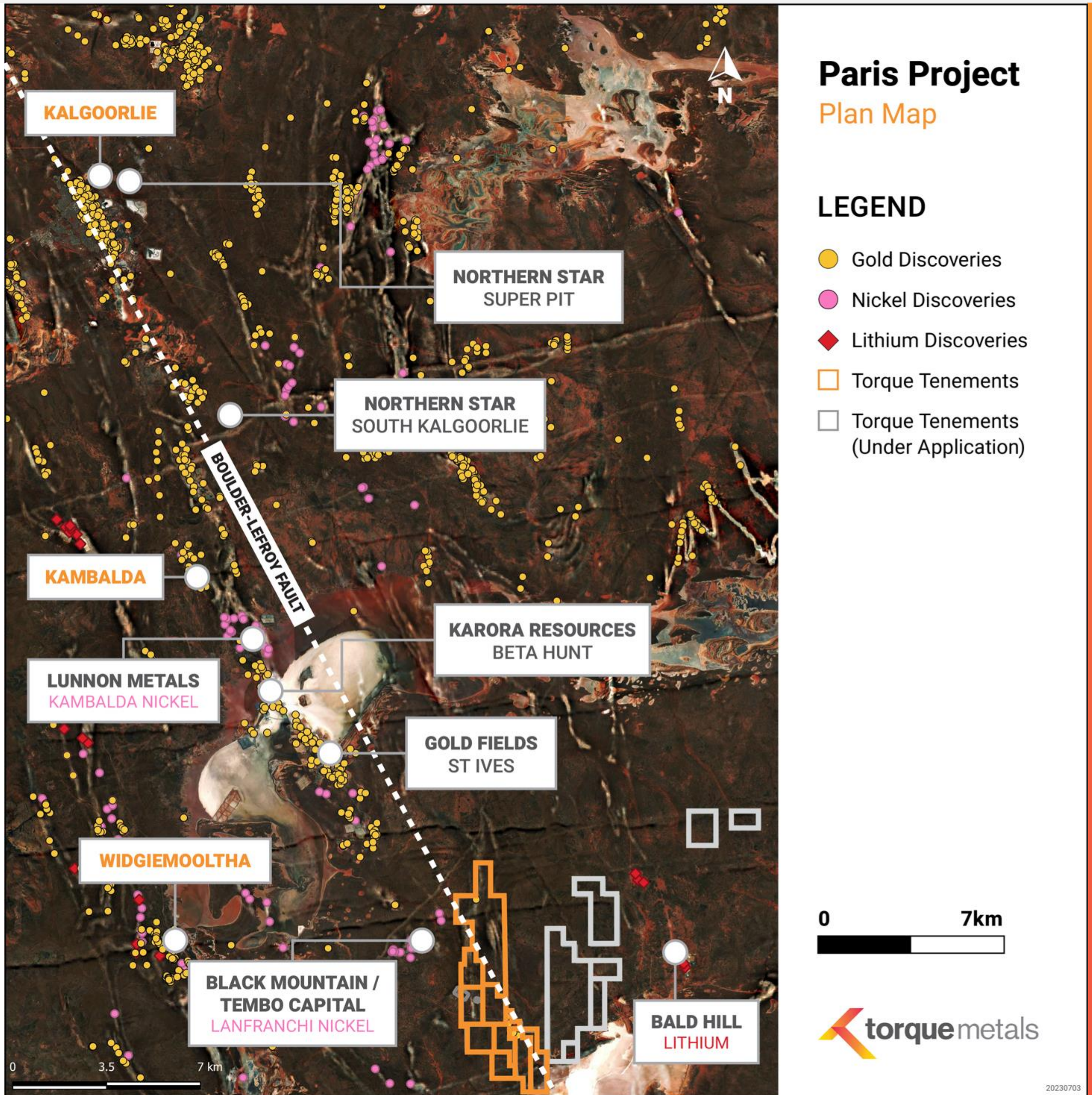
Flagship Paris Gold Project

- 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)
- Tenement area for Paris Project is ~200km^2
- **9 Granted Mining Leases**

WORLD-CLASS GOLD MINING PROVINCE

Torque's Flagship Paris Project sits along strike of 70Moz of Gold Production

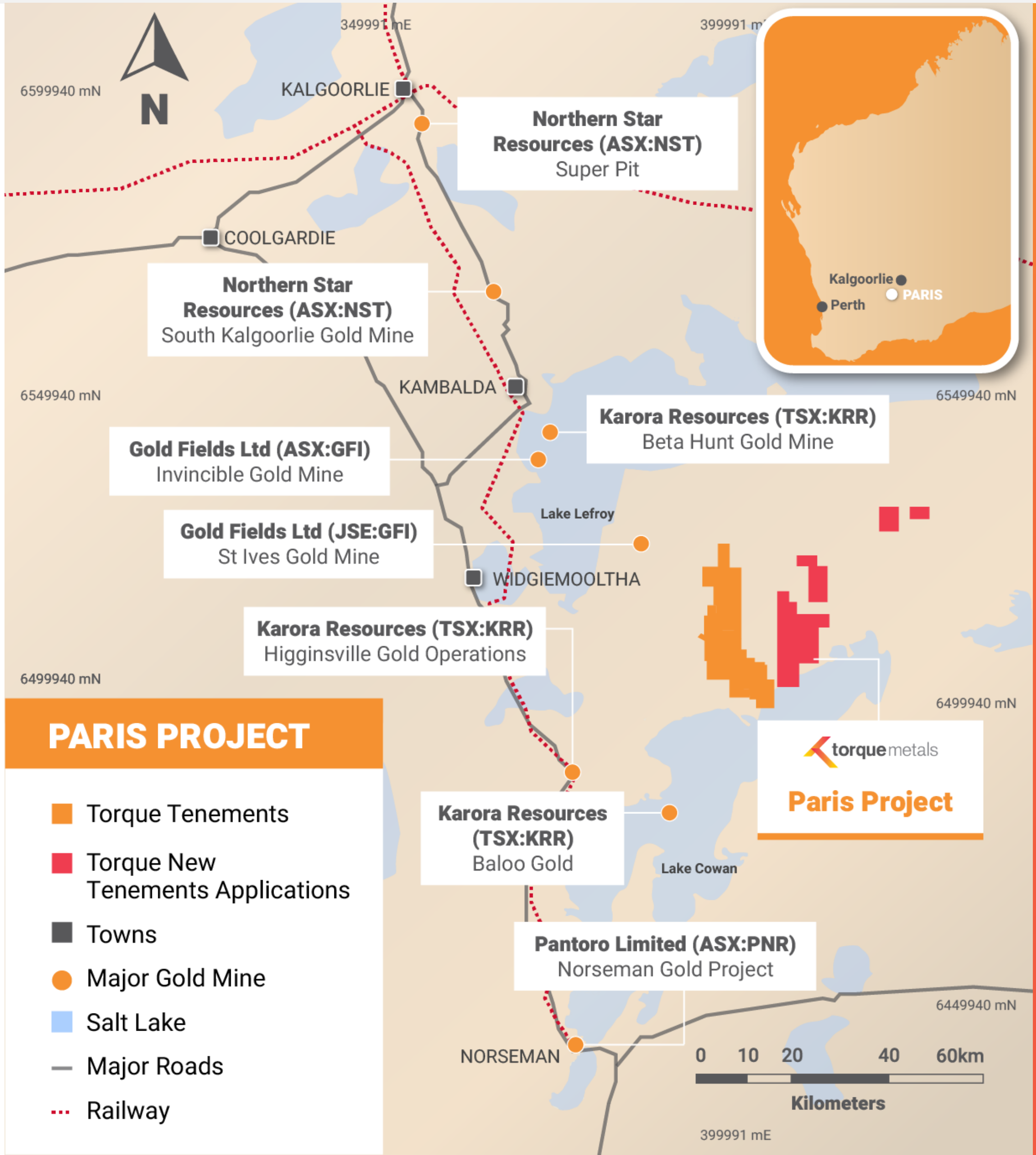
On the richly endowed Boulder-Lefroy Fault with over 70 million ounces of gold produced from many large deposits



Granted Mining Leases Enable Accelerated Timeline to Production

- Large area of ~300km^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	+	10	=	~300km^2
Mining leases		Prospecting licences		Exploration licences		Total



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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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Great Results

35m @ 14.12 g/t Au from 157.85m including

1.2m @ 185 g/t Au from 174.7m

4.44m @ 20.82 g/t Au from 170.3m

2.49m @ 40.6 g/t Au from 167.8m

(23PRCDD076)

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

torque metals

Great Results

14.76m @ 7.6 g/t Au from 168.13m including

1.04m @ 83.59 g/t Au from 181.34m

(23PRCDD077)

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

torque metals

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

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

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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

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2,500m between Paris, HHH, and Observation prospects

- New structures either side of the historic pit with grade open east, west and below the pit
- High grade zone remains open to the Northwest, Southeast and at depth
- ~1000m identified structure could be repeated multiple times along the 2.5km
- Significant high grades recorded:

  35m @ 14.12 g/t Au (23PRCDD076)
  - **Including 1.2m @ 185 g/t Au**

  14.76m @ 7.6 g/t Au (23PRCDD077)

  16m @ 2.73 g/t Au (23ODD001)

  39m @ 6.05 g/t Au (22PRC053)

  42m @ 2.48 g/t Au (22PRC056)

  27m @ 10.77g/t Au (22PRC040)

  27m @ 8.16g/t Au (22PRC038)

  24m @ 10.7g/t Au from 141m (21PRC025)

  9m @ 10.56g/t Au from 123m (21PRC021)

Refer to ASX announcements dated 2 Feb 2023 – Further high-grade gold intersections at Paris; and 5 July 2023 – Paris delivers 185g/t bonanza gold interval

Magnetic Plan View
Paris Gold Project

BEST GRADES FROM OBSERVATION

3m @ 12 g/t Au from 19m within
16m @ 2.73 g/t Au from 18m (23ODD001)

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

2.49m @ 40.6 g/t Au from 167.8m
4.44m @ 20.82 g/t Au from 170.3m &
1.2m @ 185 g/t Au from 174.7m within
35m @ 14.12 g/t Au from 157.85m (23PRCDD076)

1.04m @ 83.59 g/t Au from 181.34m within
14.76m @ 7.6 g/t Au from 168.13m (23PRCDD077)

2.31m @ 2.79 g/t Au from 192.30m &
1.7m @ 4.88 g/t Au from 202.8m (23PRCDD075)

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 (21PRC025)

39m @ 6.05 g/t Au from 175m (22PRC053)

41m @ 5.93 g/t Au from 186m (22PRC056)

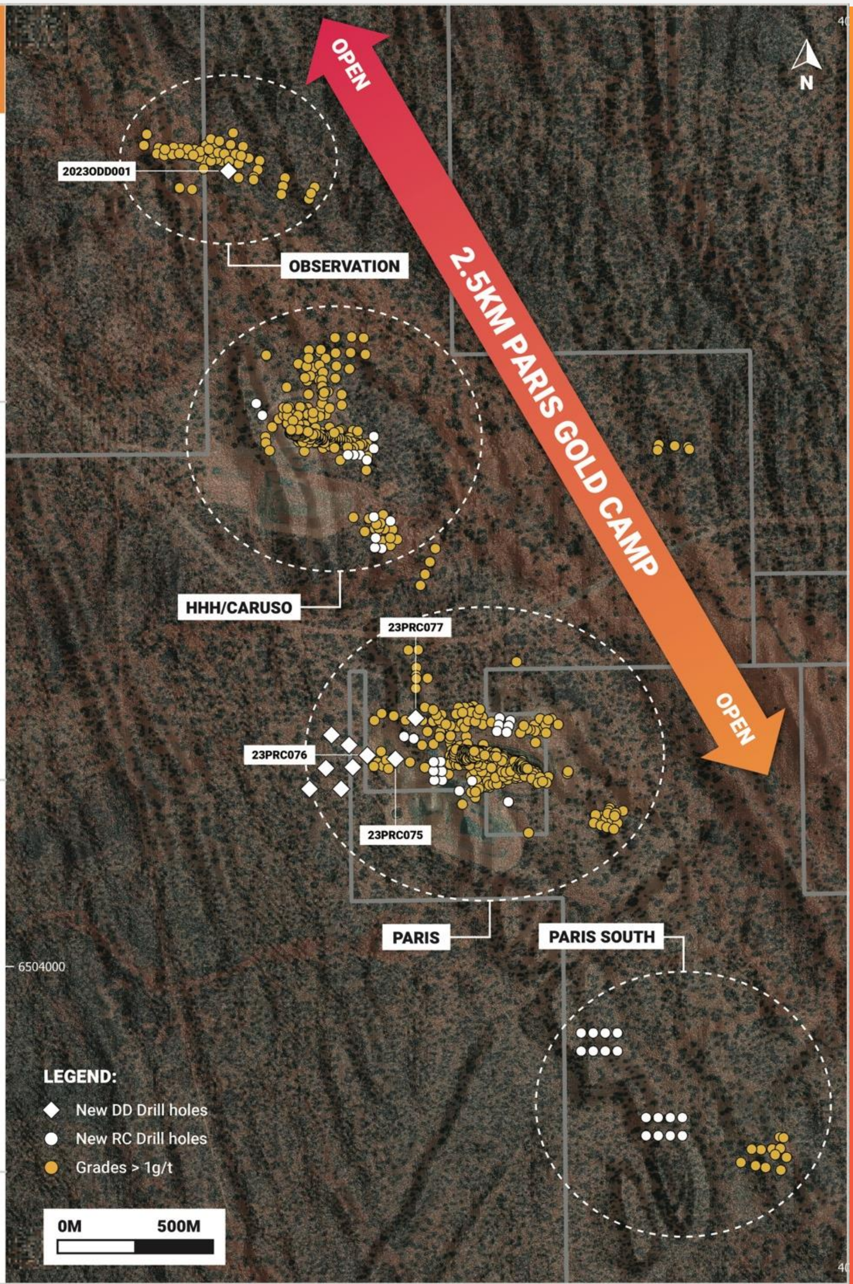
17m @ 3.94 g/t Au from 110m (22PRC044)

12m @ 3.2 g/t Au from 60m (22PRC049)

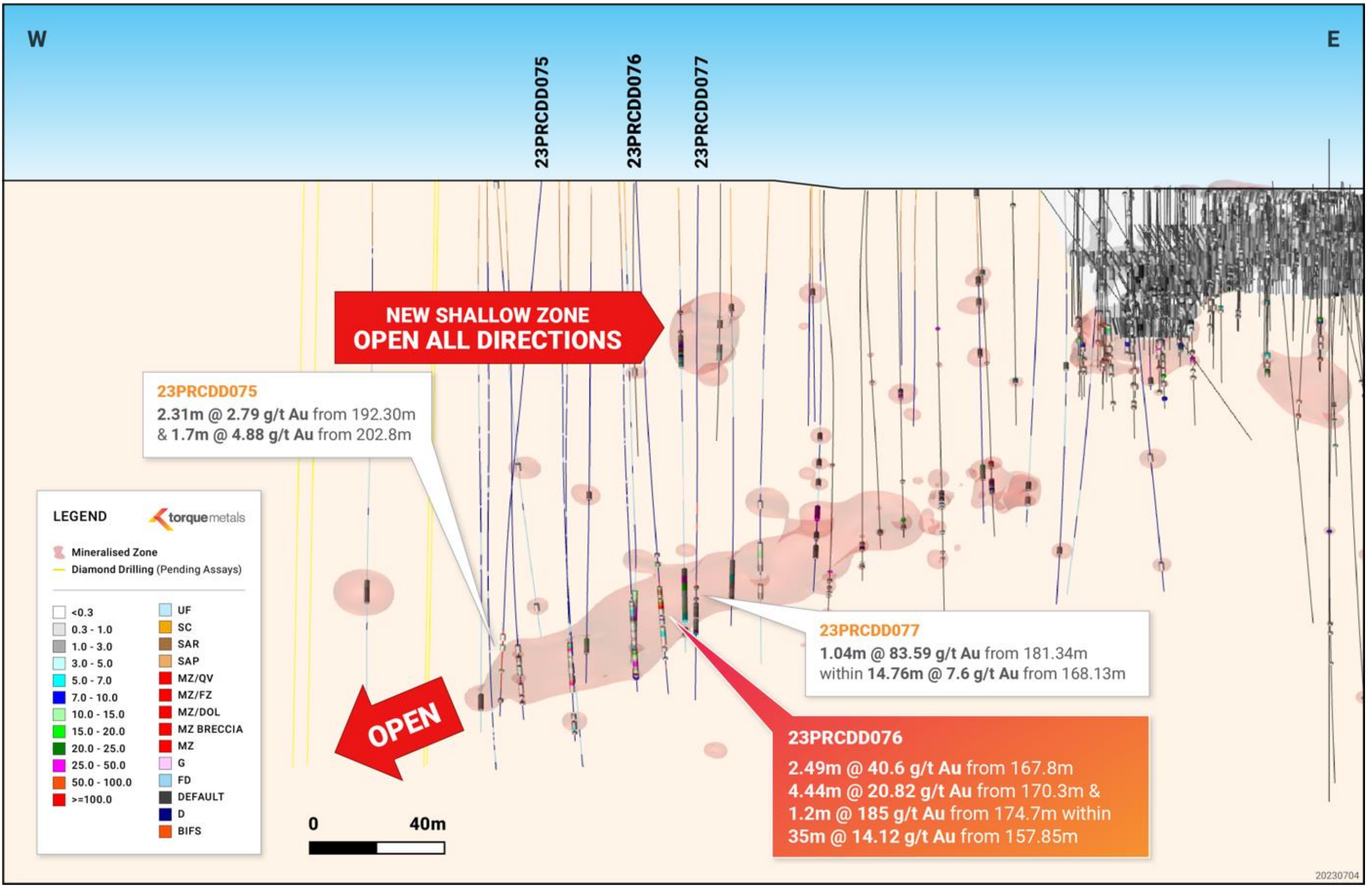
BEST GRADES FROM PARIS SOUTH

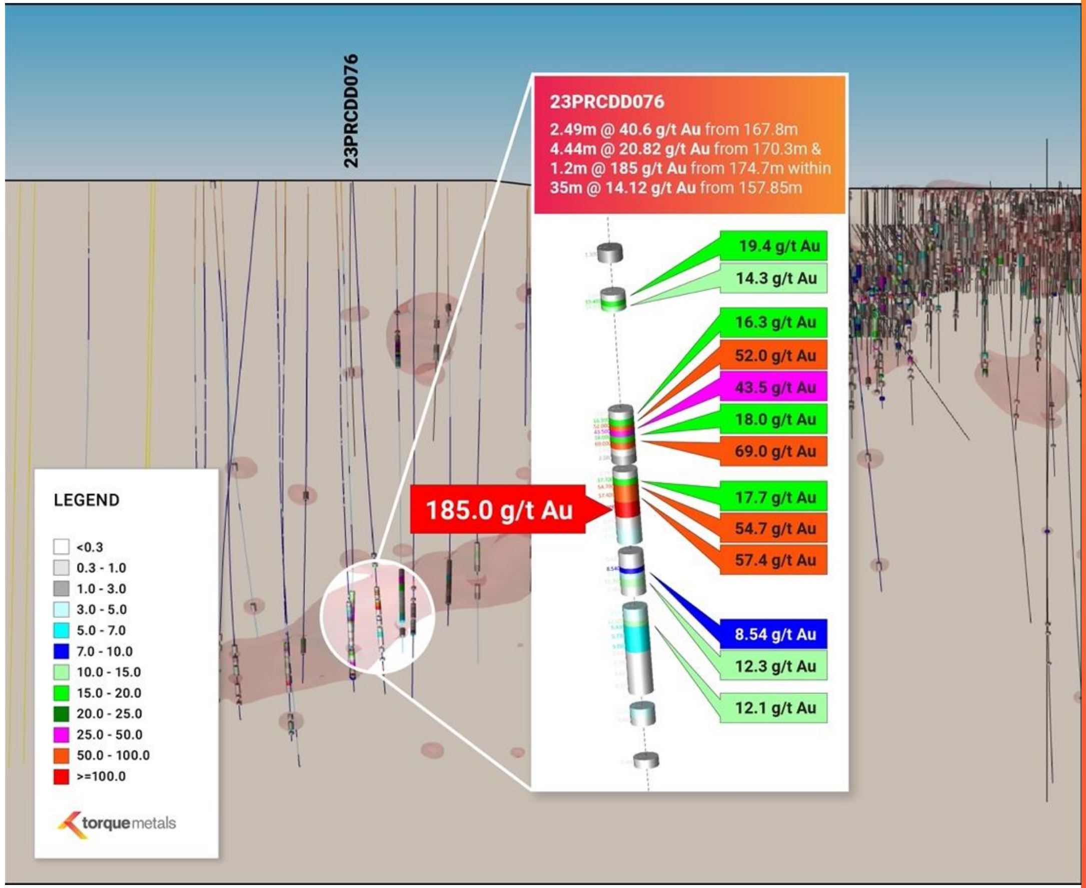
4m @ 4.05g/t Au (PS_001)

12m @ 3.53g/t Au (DHD424)



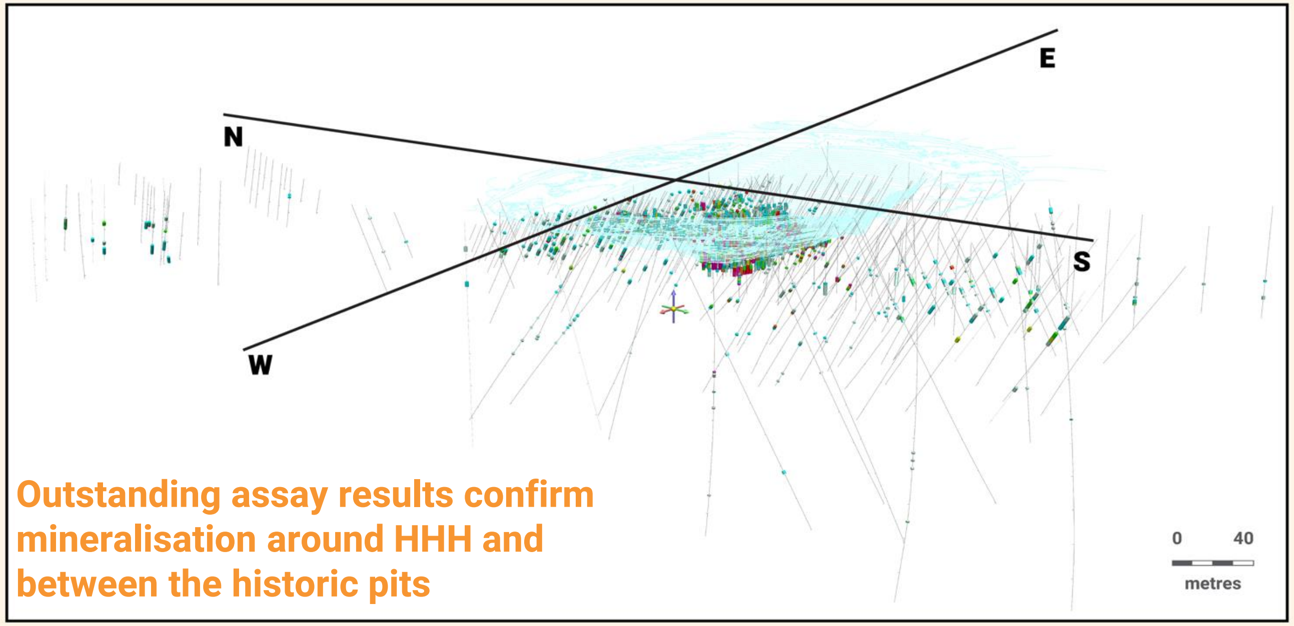
2.5KM PARIS GOLD CAMP – PARIS PROSPECT DIAMOND DRILLING





Refer to ASX Announcement dated 21 April 2023 – Drilling identifies multiple mineralised zones at Paris Gold Prospect;
and ASX Announcement 5 July 2023 – Paris Delivers 185g/t bonanza gold interval

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)

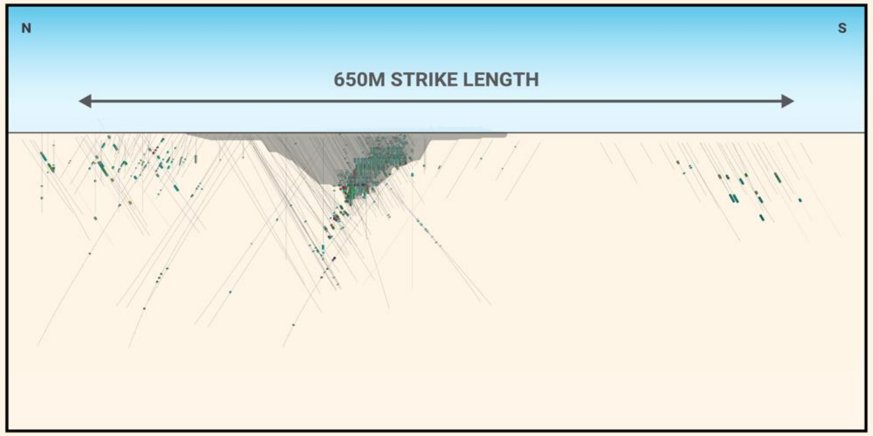
3m @ 3.89 g/t Au from 87m (21HRC003)

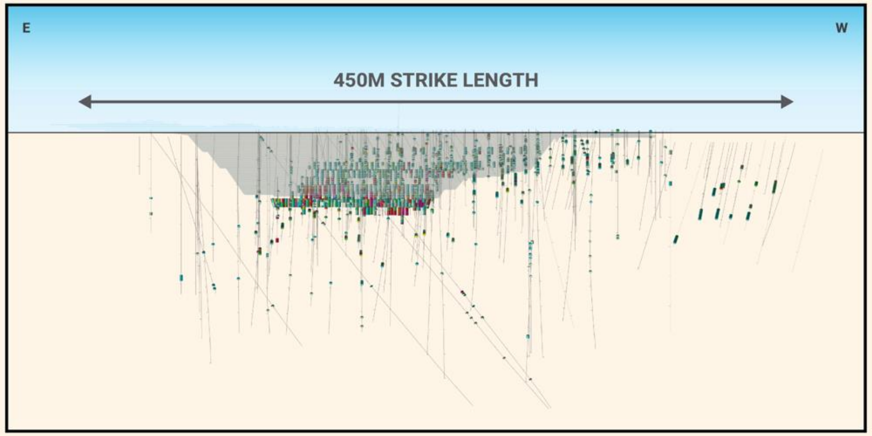
15m @ 3.12 g/t Au from 15m (21HRC023)

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

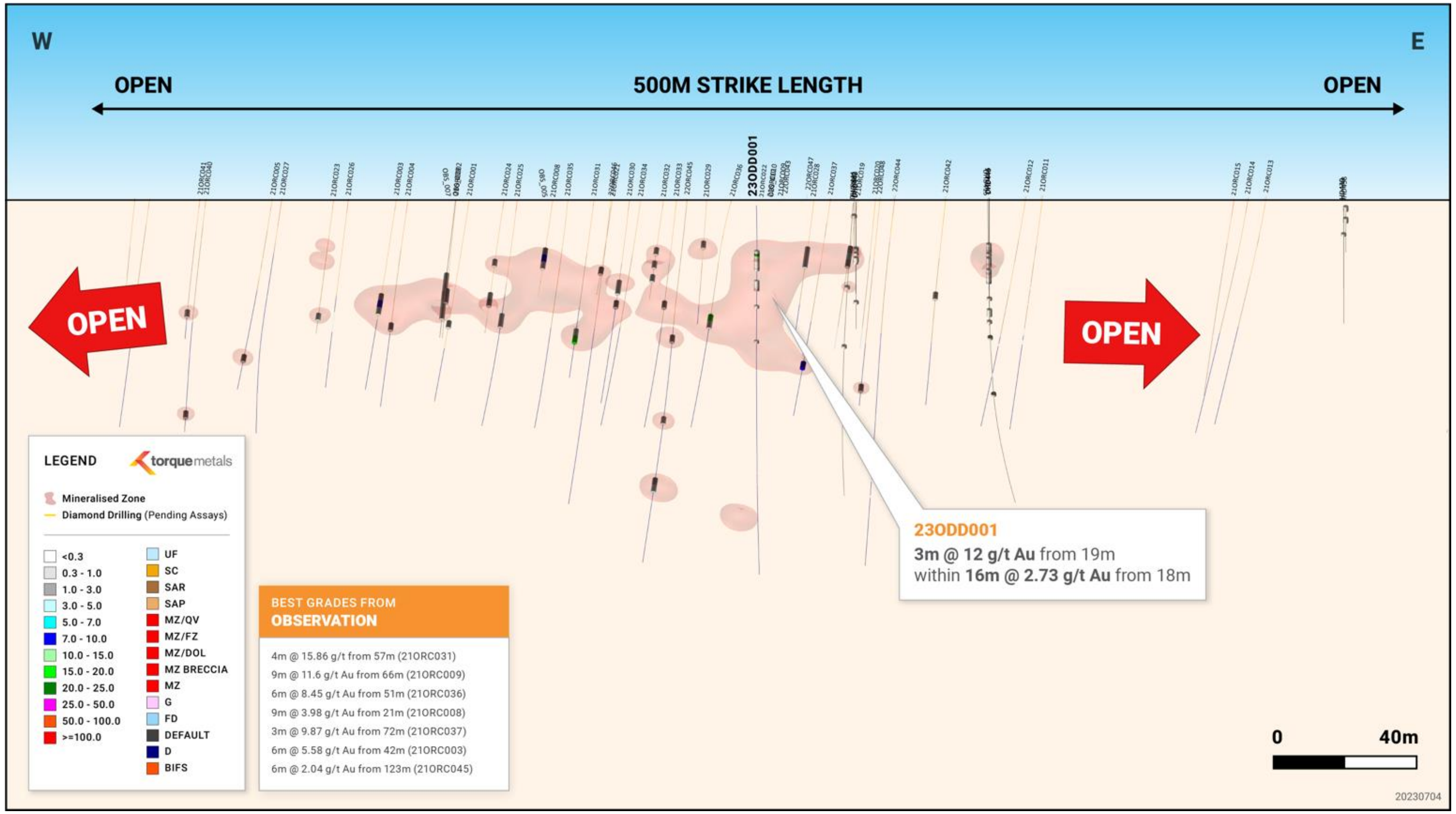




Refer to ASX announcement dated 27 Jan 2022 – New Gold discovery at Paris project and ASX announcement dated 2 February 2023 "FURTHER HIGH-GRADE GOLD INTERSECTIONS AT PARIS"

2.5KM PARIS GOLD CAMP – OBSERVATION PROSPECT

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



Shallow intercepts above ~120m vertical depth

- **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)

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

Diamond drilling confirms mineralised zone

- **3m @ 12 g/t Au** from 19m within
  - 16m @ 2.73 g/t Au from 18m (23ODD001)

RC extensional and infill drilling program ongoing.

Refer to ASX announcement dated 15 Dec 2021 –Paris gold project drilling update; and ASX announcement dated 20 Jan 2022 – Outstanding gold intercepts from Paris project; and ASX announcement 5 July 2023 Paris delivers 185g/t bonanza gold interval

2.5KM PARIS GOLD CAMP

Magnetic Plan View
Paris Gold Project

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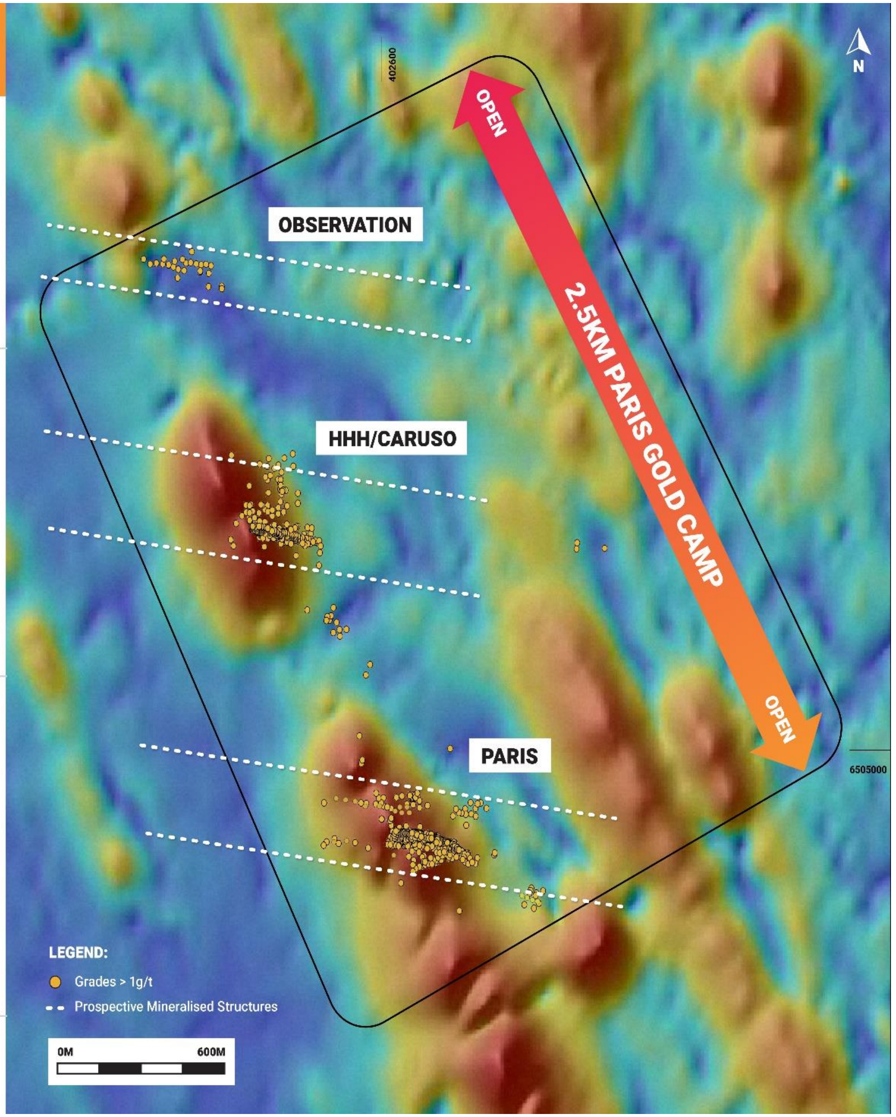
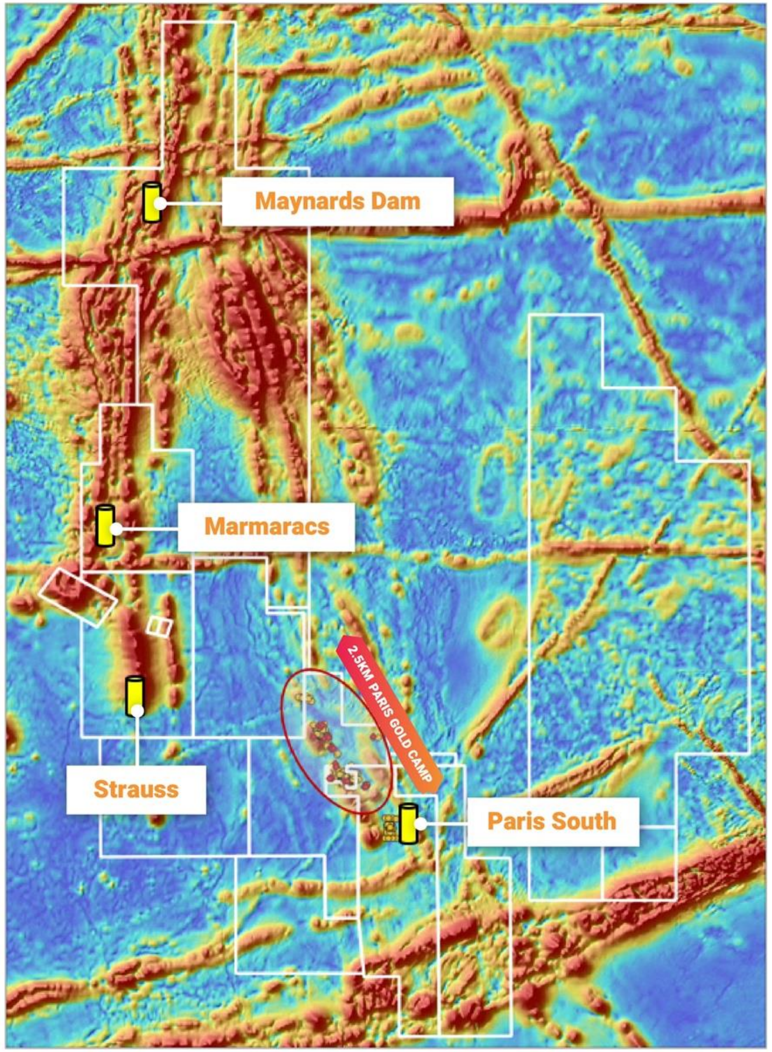




Refer to ASX announcement dated 2 Feb 2023 – Further high-grade gold intersections at Paris

STRAUSS PROSPECT

Located on the Western Boulder-Lefroy fault in the Kambalda Nickel District

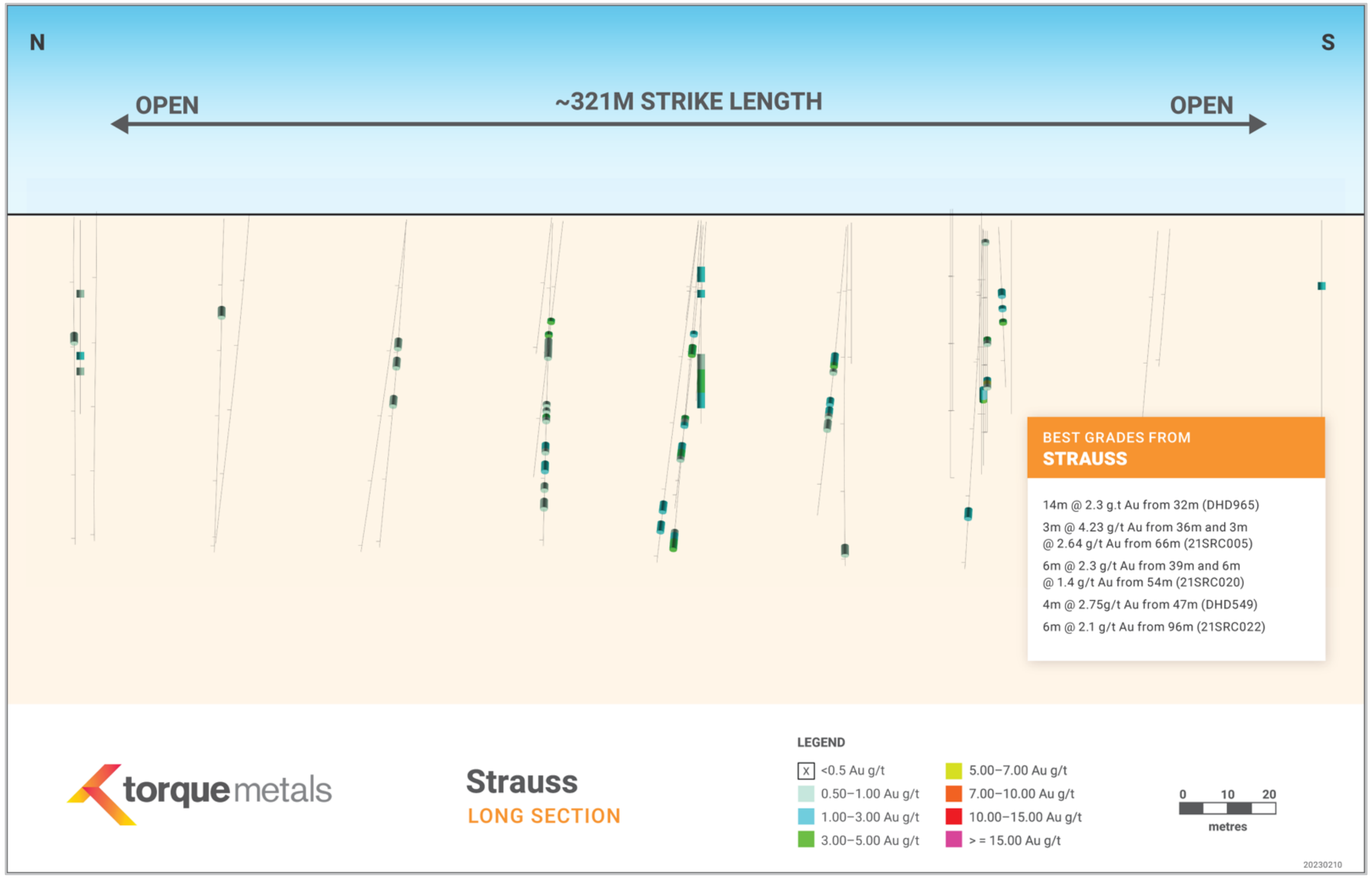
Highly prospective for Nickel and Gold

Best results from Torque's drilling include:

- 6m @ 2.1 g/t Au from 96m
- 3m @ 4.23g/t Au from 36m
- 6m @ 2.3g/t Au from 39m

Drilling has defined consistent gold mineralization over at least 150m of strike

Open to the north, south and west and at depth allows option to expand



Refer to ASX announcement dated 15 Sep 2021 – New Gold discovery at Paris project
Refer to Paris Gold – Copper Project, Information Memorandum Sep 2010 (Updated Oct 2012) page 15 – St Ives Gold Mining Company Pty Ltd ACN 098386273

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Exploration Expenditure

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

As % of quarterly expenditure, typically $600k per quarter

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

In-House Activities

Database management system

Geophysical inversions

Petrographical characterisation

Tenement management

Machine learning/In-house software

Geological model

Coming News

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Assay results for 52 RC holes

Assay results for 4 diamond holes

Diamond extension drilling campaign at Paris

Metallurgical characterisation

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