

\$15 MILLION PLACEMENT COMPLETES PLUS EARLY EXERCISE OF OPTIONS **TORQUE FULLY FUNDED TO ACCELERATE DRILLING AT FLAGSHIP PARIS GOLD PROJECT**

HIGHLIGHTS

- **\$16.2 million** raised via a **\$15.0 million** institutional placement plus **\$1.16 million** from option exercises, reflecting strong support from both high-quality institutional investors and existing shareholders.
- **Strongest balance sheet since listing**, positioning Torque to immediately execute its next growth phase and materially accelerate exploration at the Paris Gold Project.
- **Aggressive, multi-rig drilling program commencing early January**, targeting extensions to high-grade lodes and new DHEM-generated targets across the Paris Gold Camp.
- Funds will support **aggressive drilling across 2026**, early feasibility workstreams, and assessment of production pathways leveraging Paris' granted mining licences and nearby infrastructure.
- **Capital predominantly allocated to drilling**, maintaining Torque's disciplined, value-focused approach to expenditure.

Torque Metals Limited ("Torque" or "the Company") (ASX: TOR) is pleased to announce that the Company has issued shares following the completion of the **\$15 million** placement as announced on 10 December 2025. The placement was priced at **\$0.30** per share for the issuance of 50 million new shares ("Placement").

In addition to the completion of the Placement, the Company is pleased to advise that a further **\$1.16 million** has been raised via the early exercise of 4,670,291 options at **\$0.25** each. The Company notes that a further 18.7 million options exercisable at **\$0.25** and expiring 7 May 2026 remain on issue. If exercised, these options have the potential to contribute a further **\$4.68 million in additional funding**.

TORQUE'S MANAGING DIRECTOR, CRISTIAN MORENO, COMMENTED:

"This funding outcome places Torque in an exceptionally strong position. With plus \$16 million in the balance sheet, we now have the capital to move decisively and execute an aggressive drilling from early January."

"Importantly, the placement was completed at a very small discount, which speaks to the quality of the project and the level of institutional conviction we are seeing. We are also pleased by the early exercise of options, reflecting strong ongoing support from existing shareholders."

"This is the first time the Company has had the balance sheet capacity to pursue the Paris Gold Project at this scale. While our approach to capital remains disciplined, the majority of these funds will go straight into the ground, targeting both extensions to known high-grade lodes and new discoveries generated through DHEM and structural targeting."

"Torque would like to welcome our new shareholders to the register and thank existing investors for their continued support as we enter what will be a very active and exciting phase of growth for Torque."

FUNDING SECURED FOR VALUE-ACCRETIVE DRILLING AT PARIS

Torque is fully financed to execute a major step-up in exploration activity, centred on its 100%-owned Paris Gold Project in Western Australia. Drilling is scheduled to recommence in early January, marking the beginning of the most aggressive and sustained drilling campaign undertaken by the Company to date.

The majority of funds will be directed towards DHEM-guided drilling across both known mineralised lodes and untested positions within the broader Paris Gold Camp, including the Paris–HHH–Observation corridor and newly defined targets outside the current Mineral Resource Estimate. A small portion of the proceeds will be allocated to working capital and corporate costs.

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

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