A NEW HIGH-GRADE GOLD GROWTH STORY

Former Spartan team embarks on a new growth chapter at the Ritz Gold Project

ASX: TOR

Craig Jones | Managing Director | September 2026

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All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables contained in this Presentation are due to rounding.

REPORTING OF MINERAL RESOURCES AND RESERVES

This Presentation includes mineral resource information prepared by "competent persons" and are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and ASX Listing Rules. Where used in this Presentation, the terms "resource", "reserve", "proven reserves", "probable reserves", "inferred resources", "indicated resources" and "measured resources" have the meanings given to them in the JORC Code.

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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.

Approval for Release

This Presentation has been approved for release by the Board

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 – PROVEN EXECUTION & PERFORMANCE

Execution Strategy

Ex Spartan team executing a clear strategy to drive value and growth

Cornerstone asset

100%-owned Ritz Gold Project, Western Australia

Near Surface, high-grade

Current Project 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 1.0Moz[1] MRE at +2.0 g/t over the next two years at South Kalgoorlie **– Early Results Delivered**

The Company advises that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

[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

CORPORATE OVERVIEW

INVESTMENT DASHBOARD

Shares on Issue
624.9M

Market Capitalisation (7 September)
$144M (at $0.23)

Cash (at 30 Jun 2026)*
$13.7M

Share Register

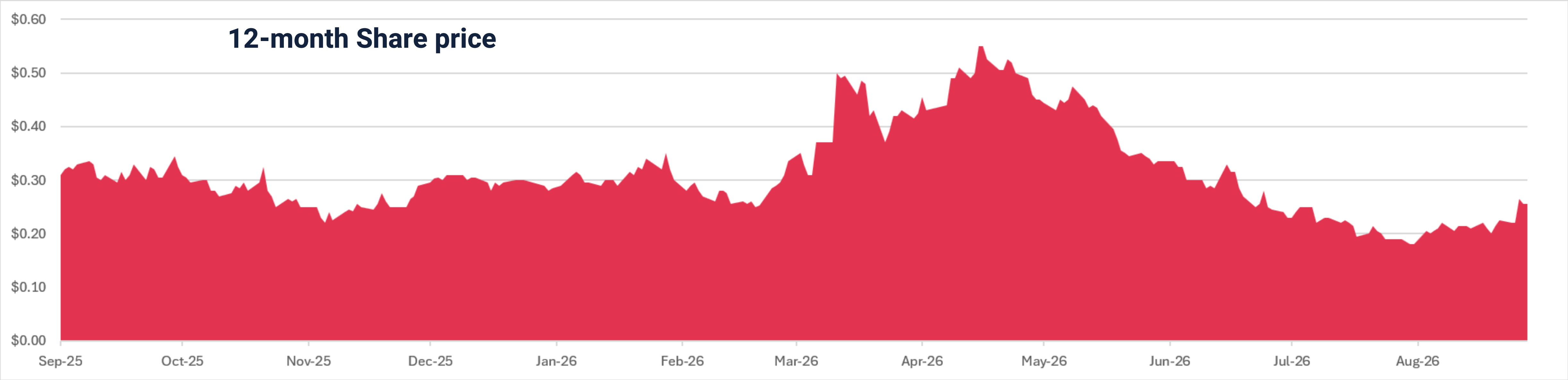
BOARD OF DIRECTORS

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

Canaccord Genuity | EUROZ HARTLEYS | morgans

* Unaudited as at 30 June 2026

SOUTH KALGOORLIE GOLD CAMP

Significant land holding package in the **Ritz Gold Project** area (> 1,000km^2)

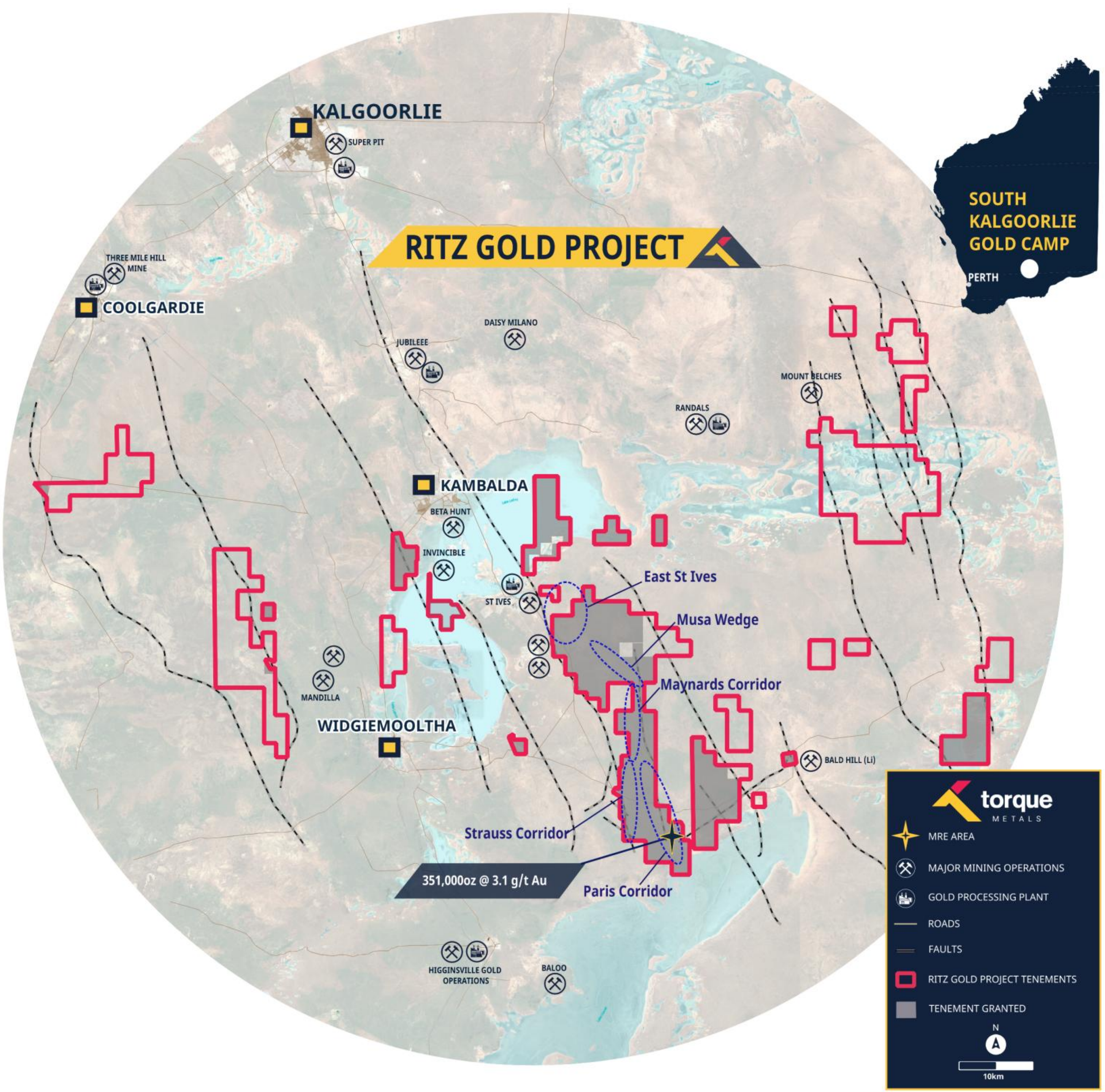
Flanked by operating tier-1 mines (Northern Star - Super Pit, Goldfields - St Ives, Westgold - Beta Hunt)

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

Several third-party mills within trucking range - fast, low-capex route to processing

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

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



RITZ GOLD PROJECT

KEY ASSET - 100% TORQUE METALS

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

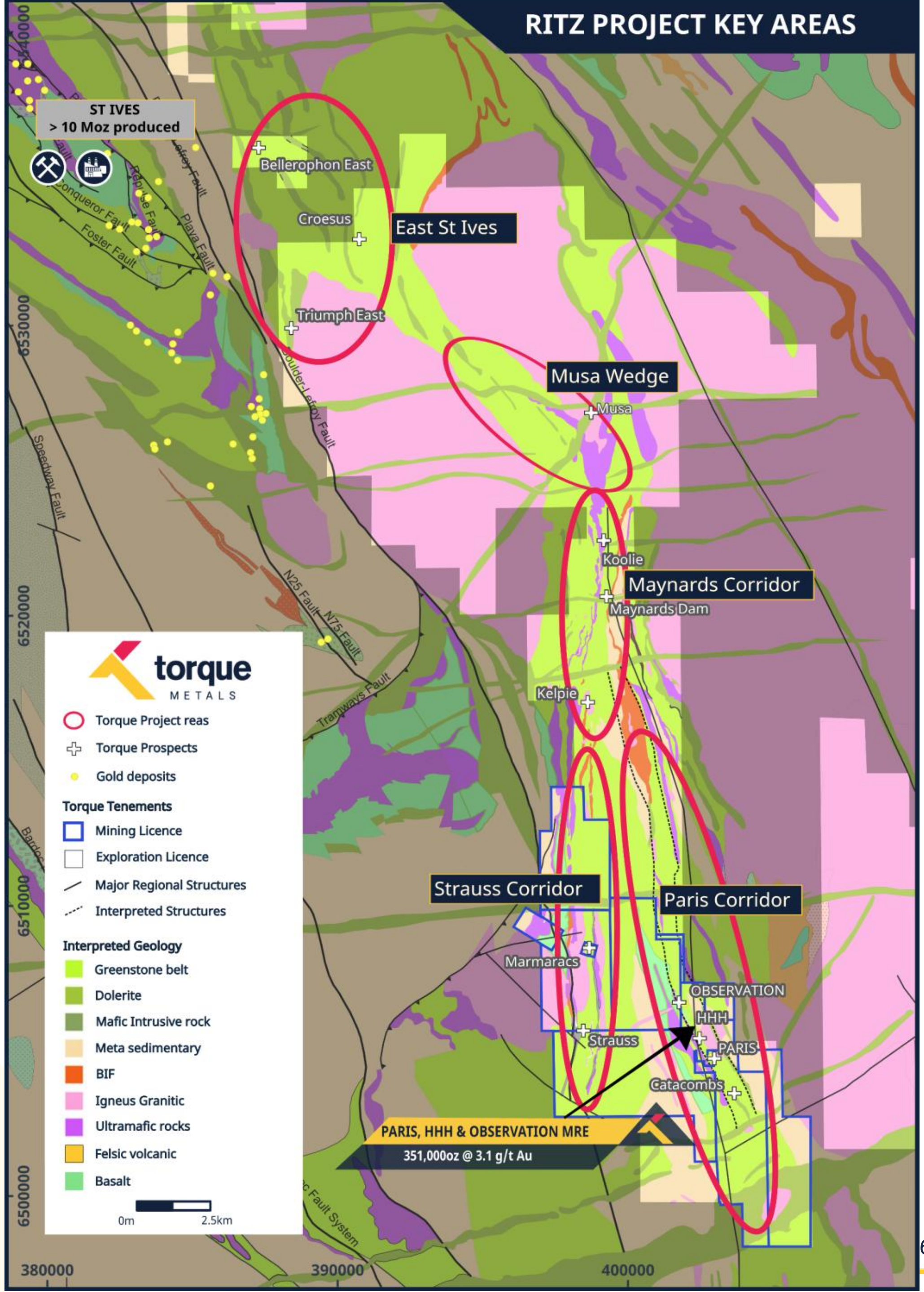
Shallow drilling At least 55km of strike on a greenstone belt, minimal drill-testing **(av. depth of drilling 40m),** wide open exploration runway

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

EM conductors Down-hole EM at the Paris gold 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 1,000km^2 in the region

Mineral Resources[1]			
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

Project RPM

STRATEGY FOR A RAPID PATH TO A MILLION OUNCE MRE AT +2.0G/T OVER THE NEXT 2 YEARS[1]

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

Systematically grow the MRE at existing deposits

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)

PROJECT RPM
RAPID PATH TO A MILLION OUNCES OF GOLD

[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

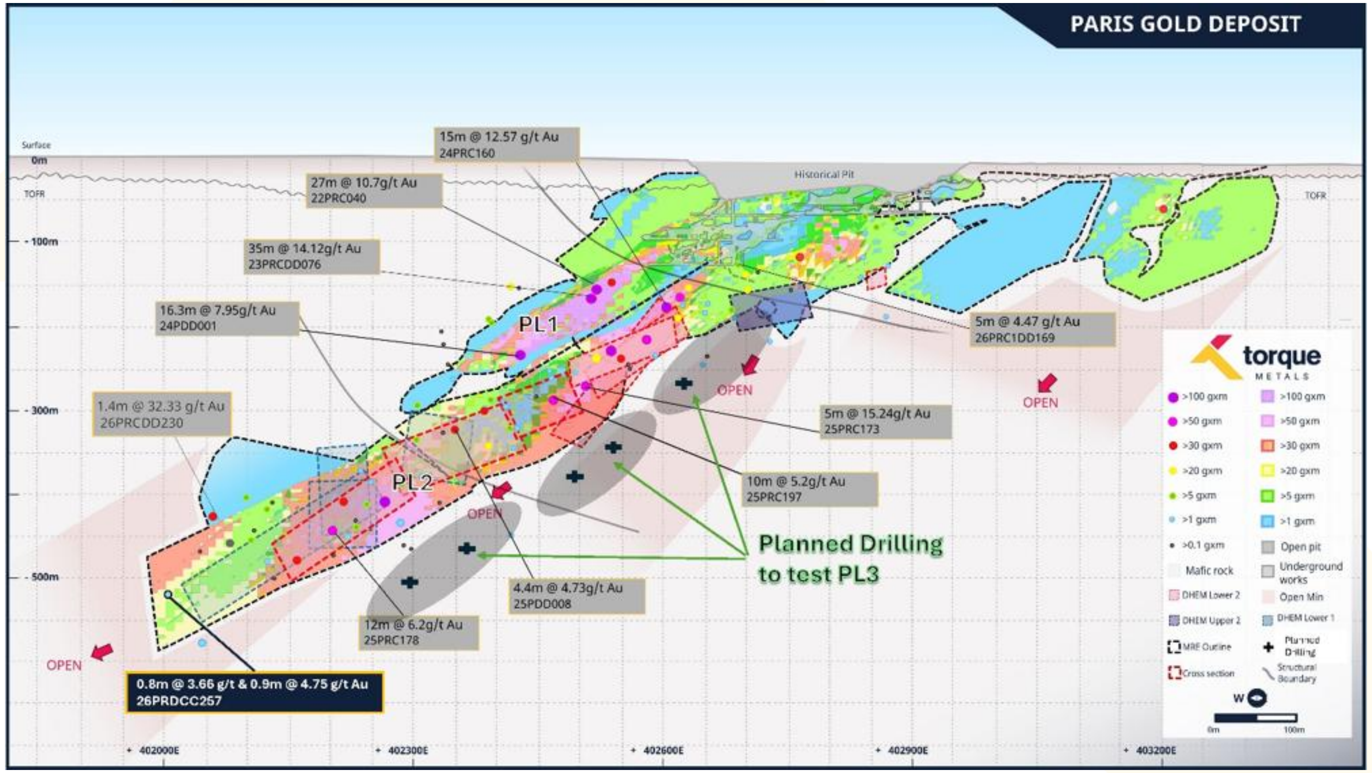
PARIS GOLD DEPOSIT

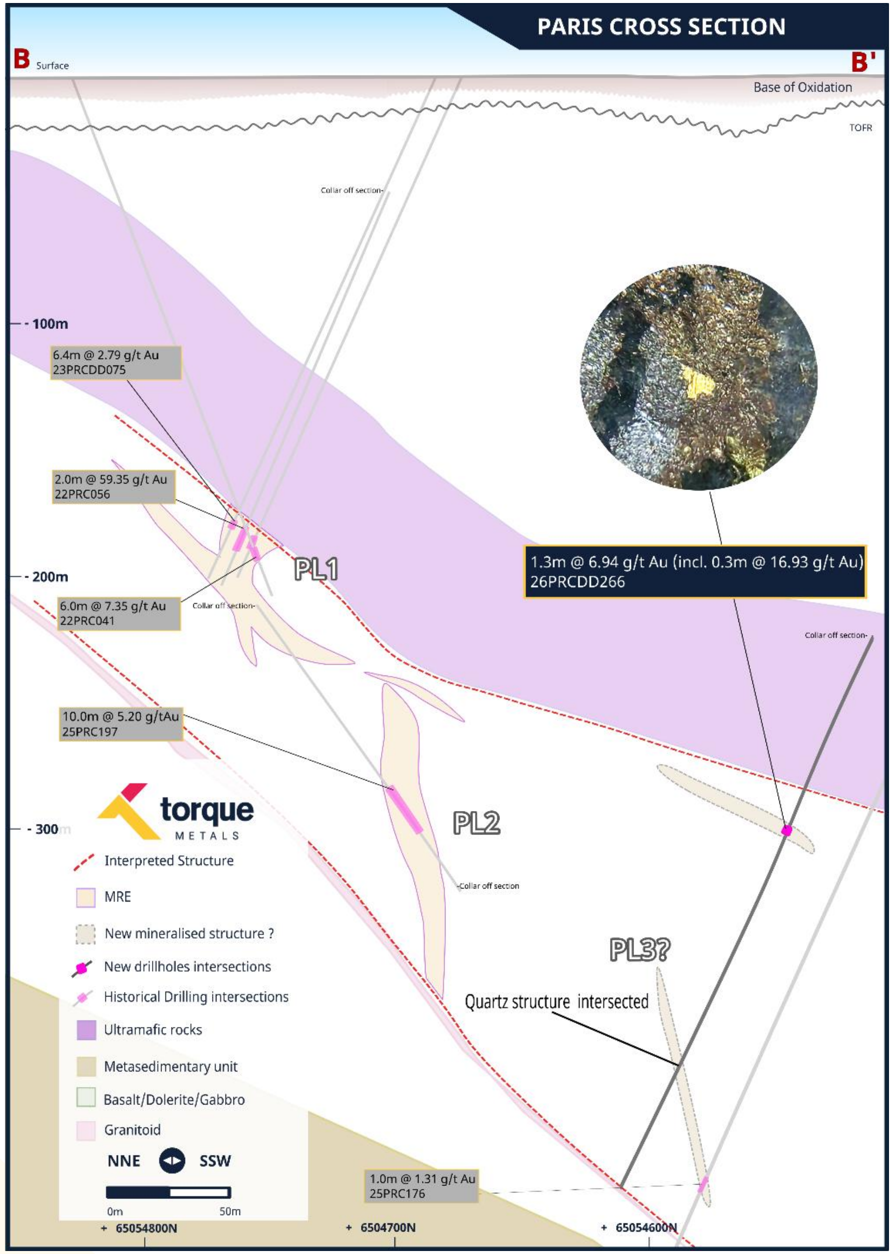
GROWTH DRILLING

Recent drilling outside of MRE, designed to test a third structural offset (PL3) has returned an intersection in a hanging wall shear

Possibly representing a splay from another shallow-angle shear as seen higher in the deposit sequence

Further DHEM and drilling planned to test the opportunity





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PARIS GOLD DEPOSIT

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:
Reduces exploration costs through smarter, highly accurate targeting

Grade	From	Gram-metre	Hole ID
35m @ 14.1 Au	157m	494	23PRCDD076
10m @ 46.6g/t Au	95m	466	DHD530
27m @ 10.7g/t Au	177m	289	22PRC042
22m @ 12.1g/t Au	188m	269	24PDD007
24m @ 10.7g/t Au	141m	257	21PRC027
39m @ 6.1g/t Au	175m	236	22PRC055
15m @ 12.6g/t Au	215m	189	24PRC162
15m @ 12.0g/t Au	380m	186	25PRCDD208

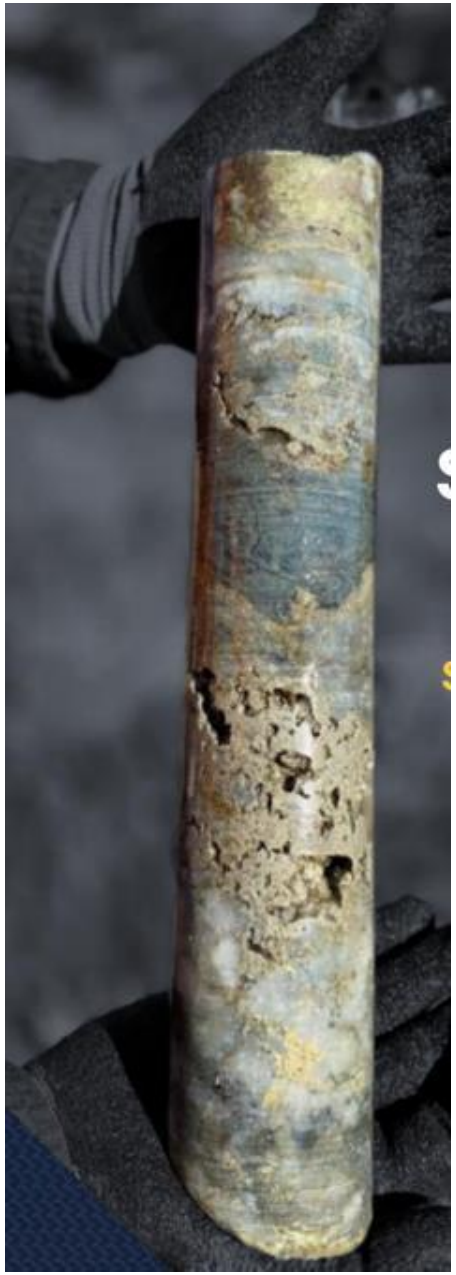
Grade	From	Gram-metre	Hole ID
12m @ 12.5g/t Au	170m	157	26PRCDD079
13m @11.6g/t Au	61m	151	22PRC040
14m @ 10.7g/t Au	111m	150	PD-10
16m @ 7.9g/t Au	272m	130	24PDD003
2m @ 59.4g/t Au	204m	119	22PRC058
20m @ 5.8g/t Au	222m	116	26PRC207
14m @ 7.6g/t Au	168m	112	23PRCDD079
27m @ 3.9g/t Au	surface	107	23PRC092

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



[7]Refer to ASX: TOR Announcement dated 7 Nov 2024 – "15m @ 12.57 g/t gold intercept at Paris"
[3]Refer to ASX:TOR Announcement 08 Sep 2022: "Exceptional Wide High-Grade Gold Demonstrates Strong Growth Potential At Paris Project"
[4]Refer to ASX:TOR Announcement 27 Aug 2024: "Robust First Iteration Of Results From Diamond Drilling At Paris Gold Project, RC Drilling underway"
[5]Refer to ASX:TOR Announcement 18 Oct 2021: "New High-Grade Discovery At Paris Gold Mine High-Grade Gold Confirmed Below And Adjacent To Existing Pits"
[6]Refer to ASX:TOR Announcement 02 Feb 2023: "Further High-Grade Gold Intersections Supports 'Paris Gold Camp' In WA Gold Fields"
[7]Refer 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 mineralistaion at Paris"
[9]Refer to ASX: TOR Announcement dated 8 Apr Jul 2026 – "Significant New Thick High-Grade Intercepts at Paris Gold"
[10]Refer to ASX: TOR Announcement dated 10 Aug 2022 – "Drilling Re-Commences At Paris Gold Project"
[12]Refer to ASX:TOR Announcement dated 17 Jun 2024 – "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"
[13]Refer to ASX:TOR Announcement dated 23 Feb 2023– "Multiple One Ounce Per Tonne Intercepts At Paris Gold Camp"

[14]Refer to ASX: TOR Announcement dated 12 Feb 2026 – "20m at 5.8g/t Gold in Paris as High-Grade System Grows"
[15]Refer to ASX:TOR Announcement 05 Jul 2023: "Paris Delivers 185g/t Bonanza Gold Interval"
[16]Refer to ASX:TOR Announcement dated 28 Aug 2023– "Strong Gold Intersections at Paris Gold Camp"

HHH GOLD DEPOSIT

GROWTH DRILLING

First growth drilling outside of MRE intersects high-grade mineralisation - **target designed by structural interpretation**

11.0m @ 456.00 g/t Au from 122m (26HRC135) – large gold nuggets visible in RC drill sample, interpreted to be potentially drilling within a sub-vertical mineralised structure.

- Including **1.0m @ 3,625.00 g/t Au**

Results demonstrate the **exceptional endowment and high-grade nature** of the key deposits within the Ritz Gold Project

DRILLING SUCCESS IN FIRST EXTENSIONAL PROGRAM – 11m@ 456g/t Au incl. 1m @ 3,625g/t Au

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HHH GOLD DEPOSIT

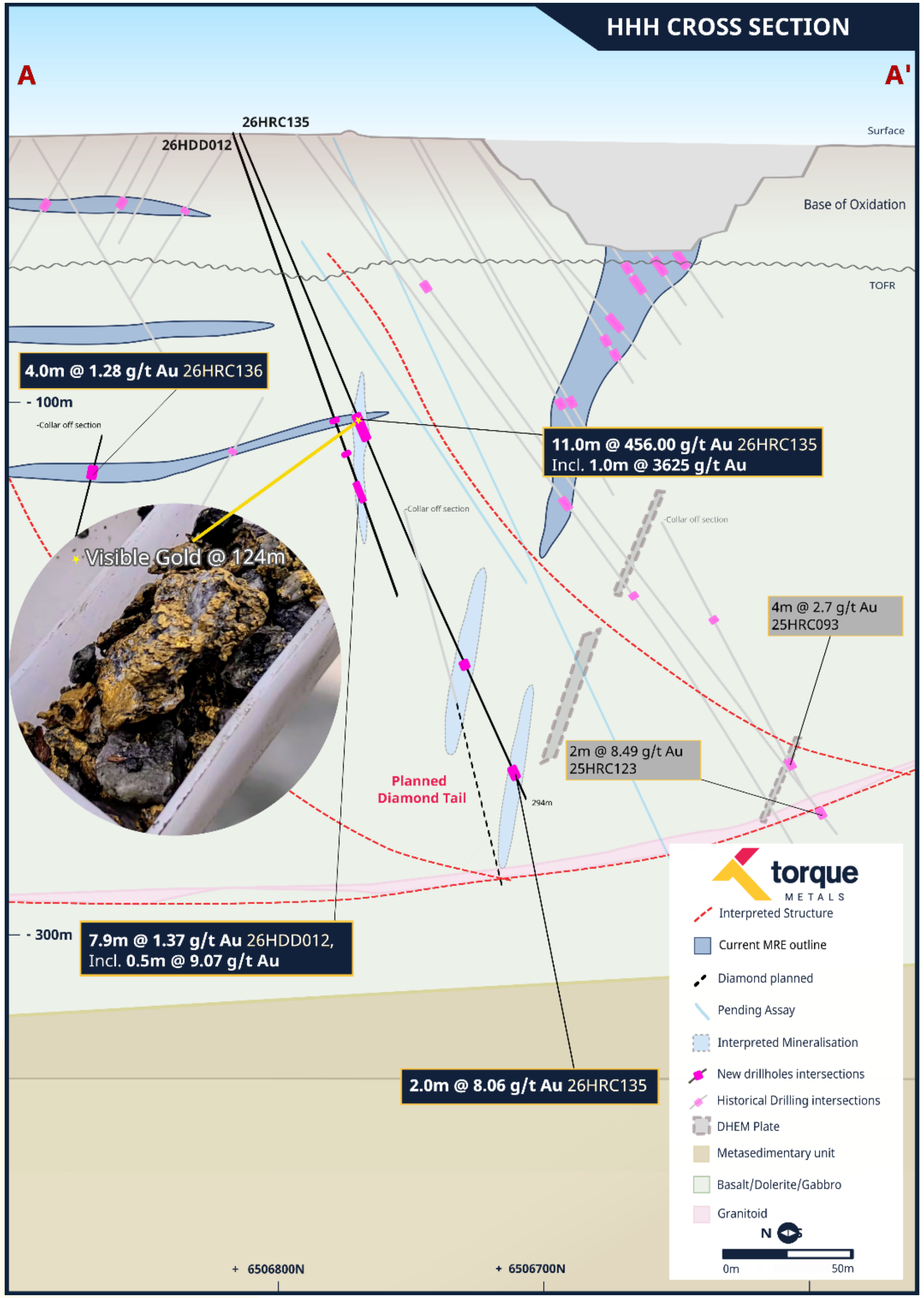
GROWTH DRILLING

26HRC135 interpreted as hitting the intersection between a sub-horizontal low grade mineralised zone and a very high-grade sub vertical shear

Intensive QA/QC work completed to understand the intercept

Modelling work underway to understand nature of sub-vertical shears and repeats

Further down-dip intercept extending HHH MRE



DRILLING SUCCESS IN FIRST EXTENSIONAL PROGRAM

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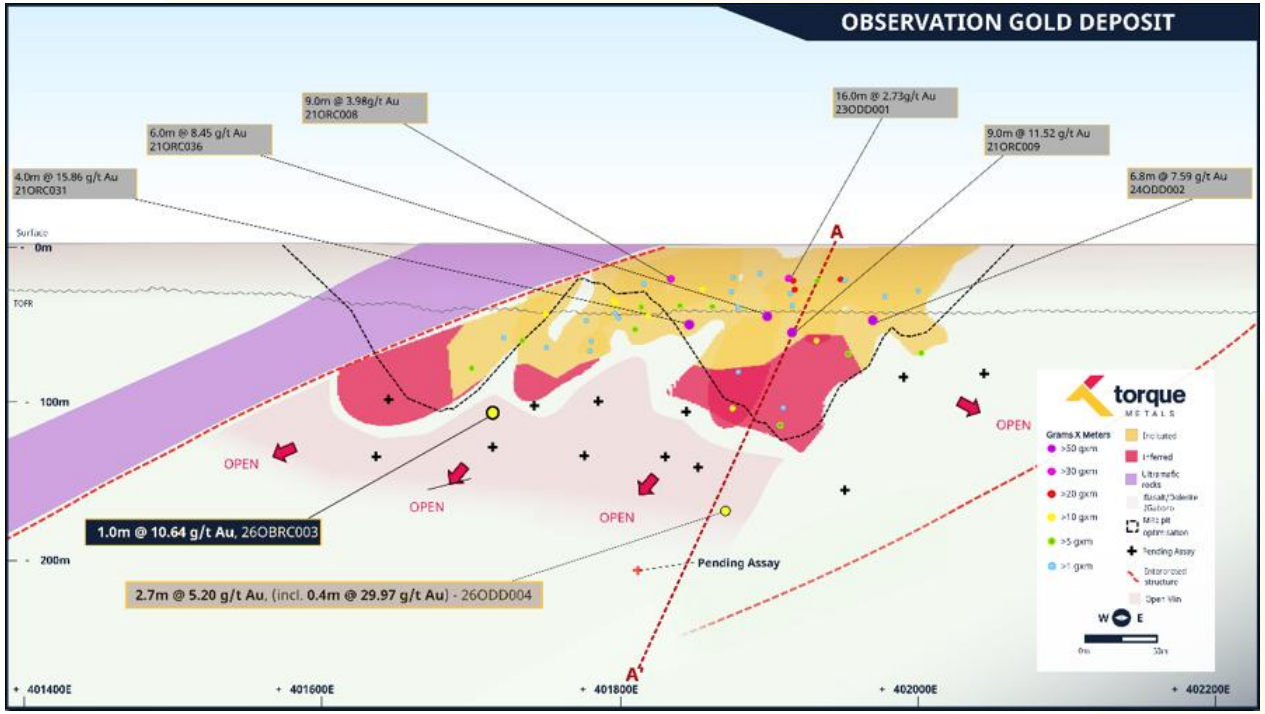
OBSERVATION GOLD DEPOSIT

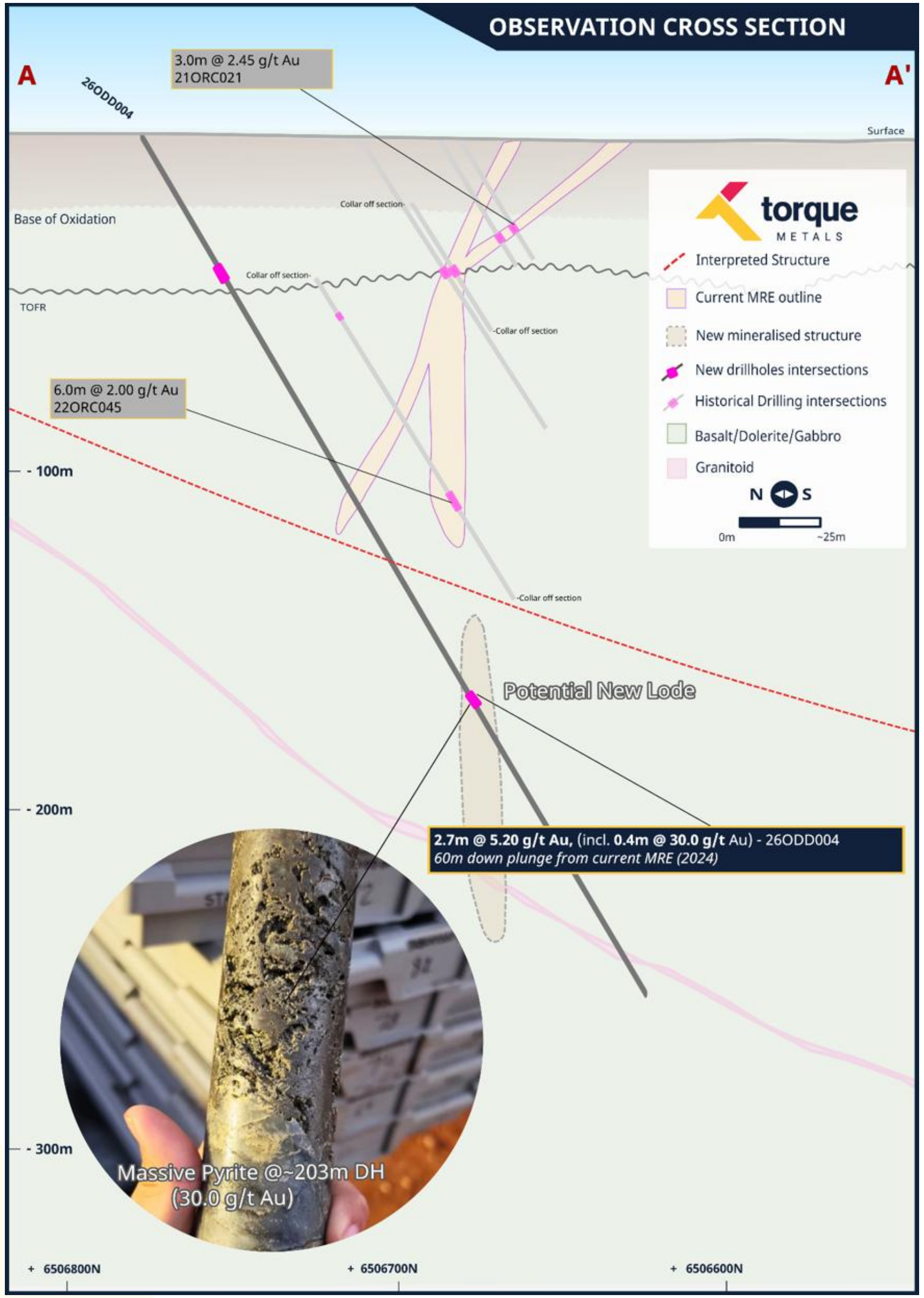
GROWTH DRILLING

First extensional drilling outside the 2024 MRE immediately produced high-grade results including **2.7m @ 5.2 g/t Au** and **1.0m @ 10.64g/t Au**

60m below MRE (25koz)

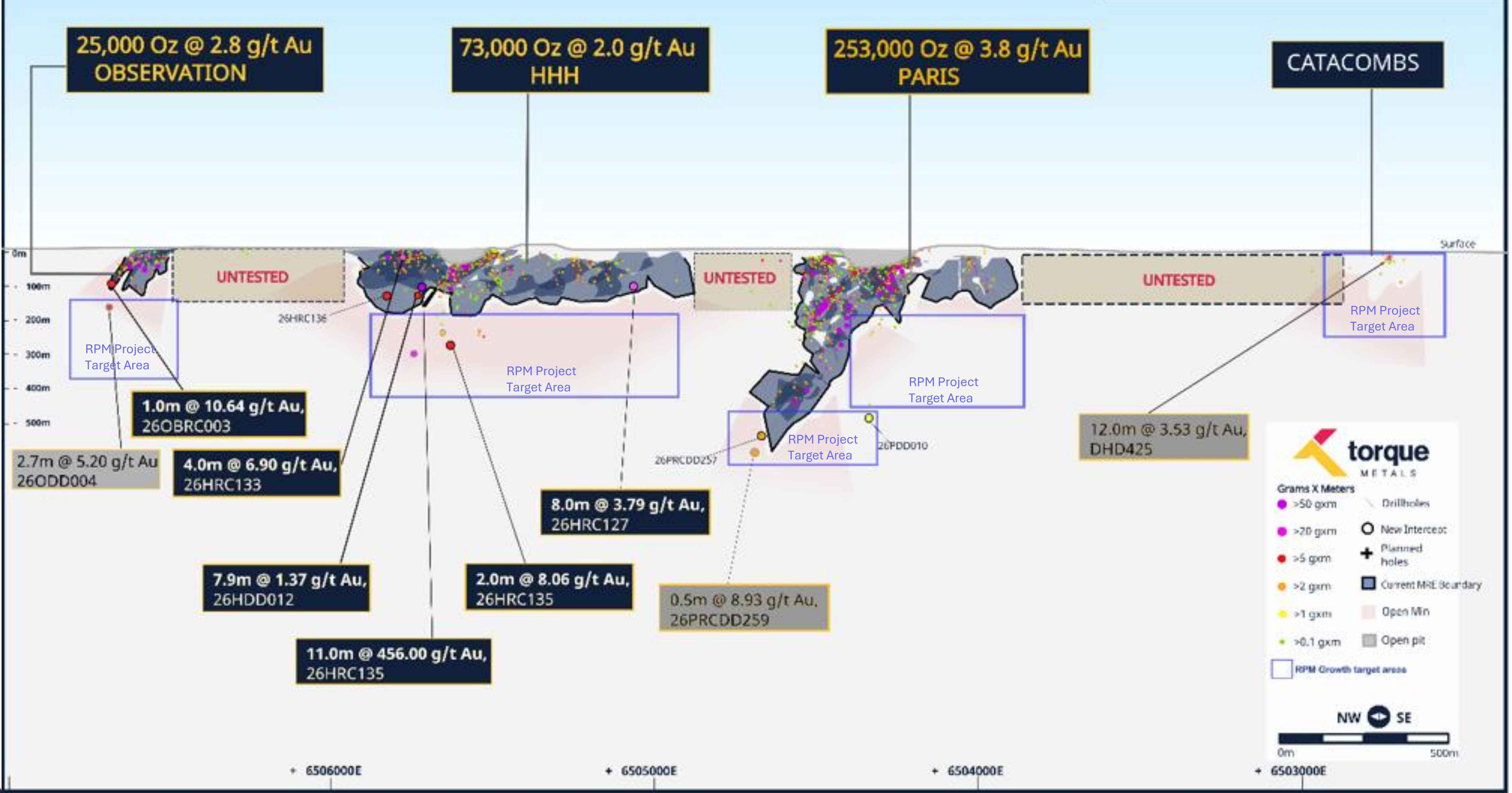
Additional drilling occurring, DHEM surveys to follow





DRILLING SUCCESS IN FIRST EXTENSIONAL PROGRAM

EXPLORATION POTENTIAL



REGIONAL POTENTIAL - FURTHER AFIELD

WHY WE LIKE IT – THE DISCOVERY OPPORTUNITY

District-Scale Footprint:

- Multiple interconnected prospects spanning major structural corridors, anchored by the **Boulder Lefroy Fault (BLF)** and adjacent to tier-one gold ground (**St Ives / Victory-Defiance trend, Multi Moz Au**)

Significant Untapped Discovery Potential:

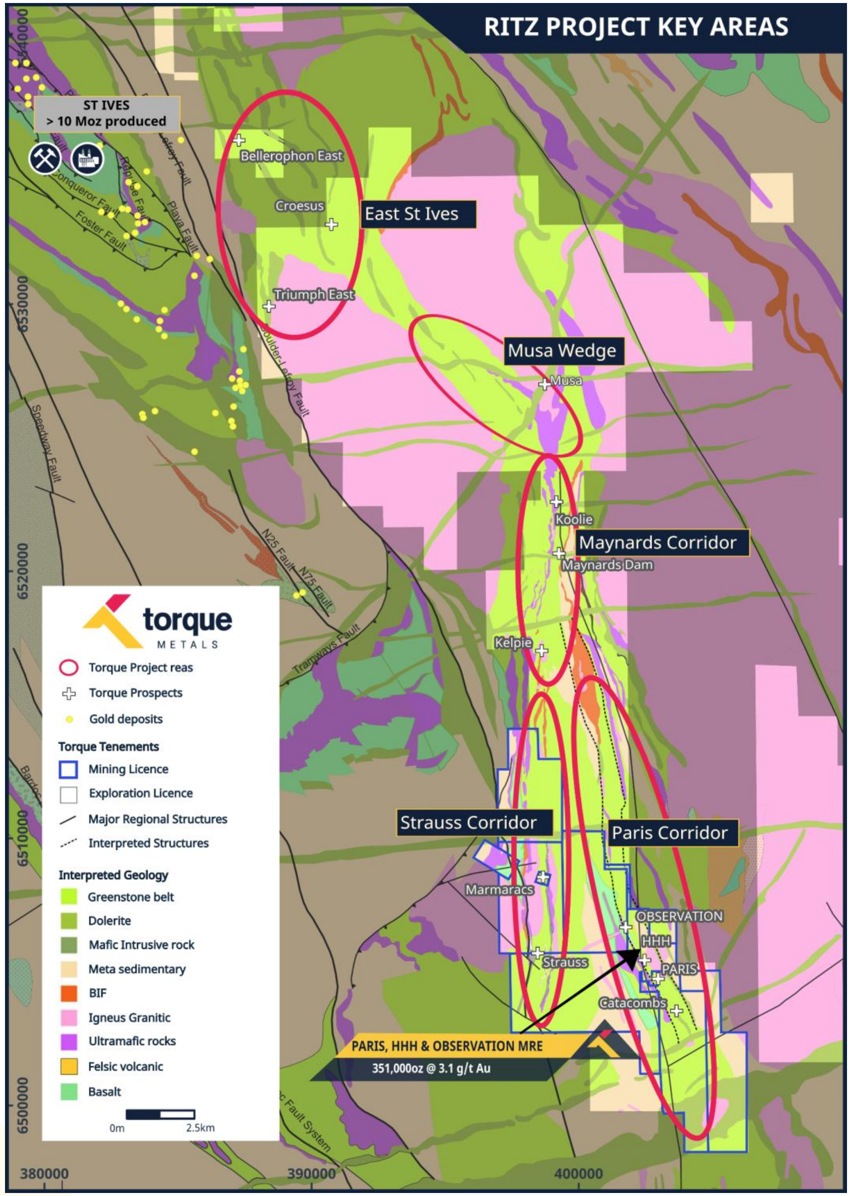
- Systematic modern follow-up exploration is severely lacking across the portfolio—numerous **open-ended drill hits, unverified historical anomalies (1980s–1990s WAMEX data), and untested surface gold systems**.

Rapid Near-Term Growth Catalysts:

- Immediate scope for rapid resource definition along strike/depth, alongside high-grade structural targets and completely untested greenstone units.

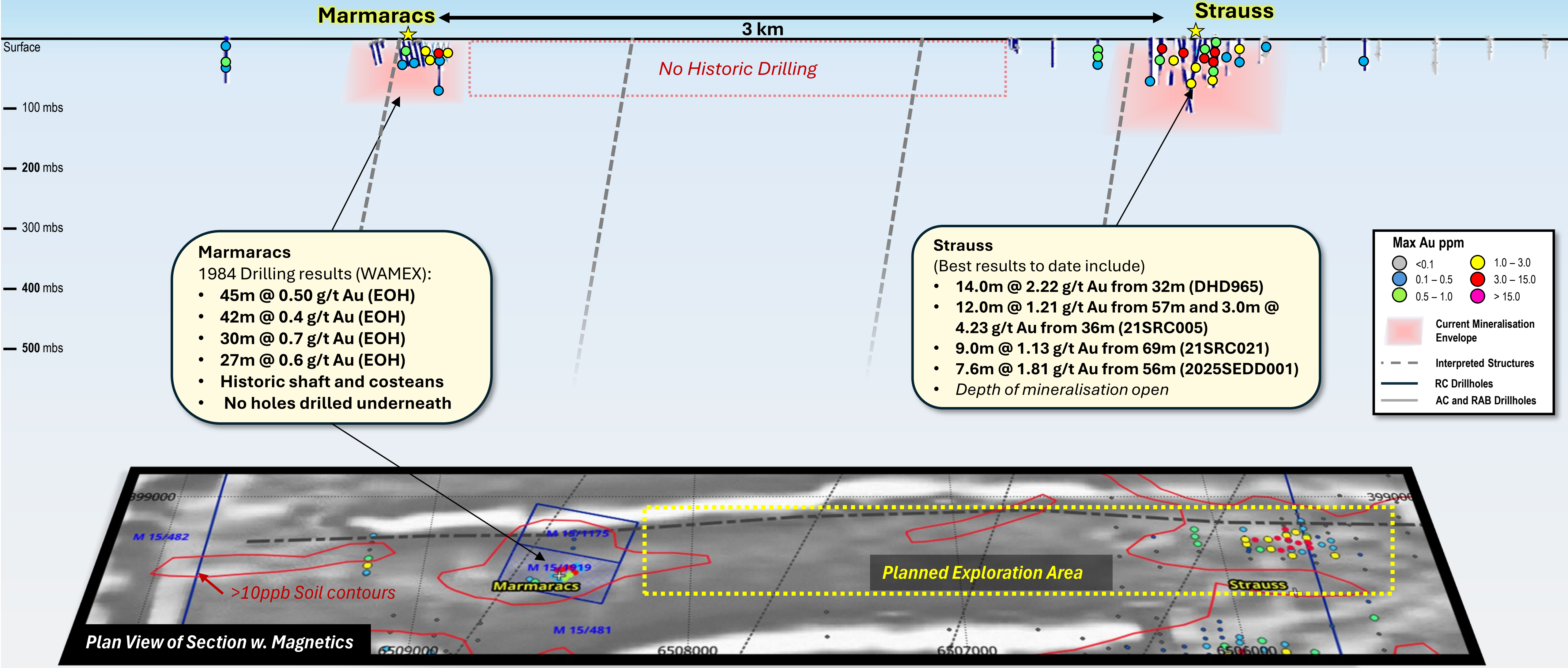
Ideal Structural Traps:

- 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 targeting tool across the Paris Corridor and will be systematically deployed across priority prospects



THIS FORMS THE CORE OF TORQUE'S HIGH-CONVICTION DRILLING STRATEGY

REGIONAL POTENTIAL – STRAUSS CORRIDOR



Large-Scale Target on Strauss Trend

Trend Potential: Located north of Strauss on the exact same structural trend, with **little to no drill testing**

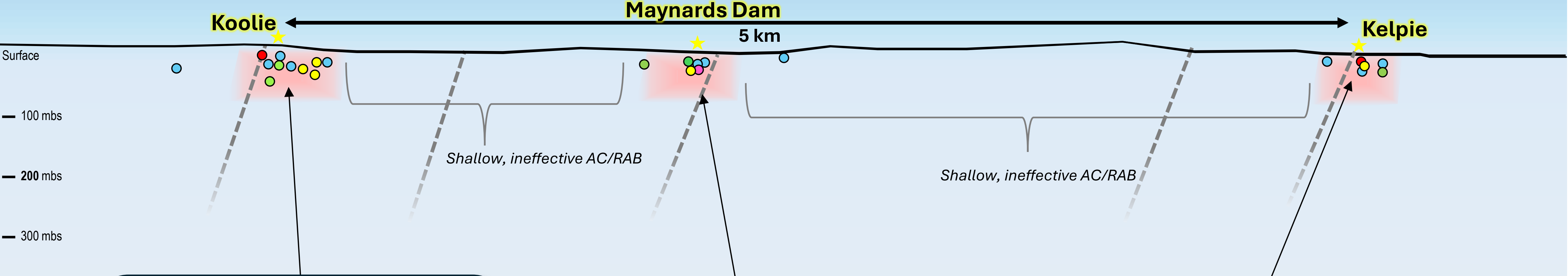
Untapped Bulk Target: Historic workings featuring broad stockwork mineralisation in sheared gabbro, **has not been followed up since 1984!**

Lead Prospect with Near-Term Resource Potential

Defined System: Continuous shallow mineralisation proven over 250m strike and 130m depth, trending N-NE.

Growth Vectors: Remains **fully open along strike, at depth, and along the eastern shear zone**, presenting immediate targets for rapid resource expansion.

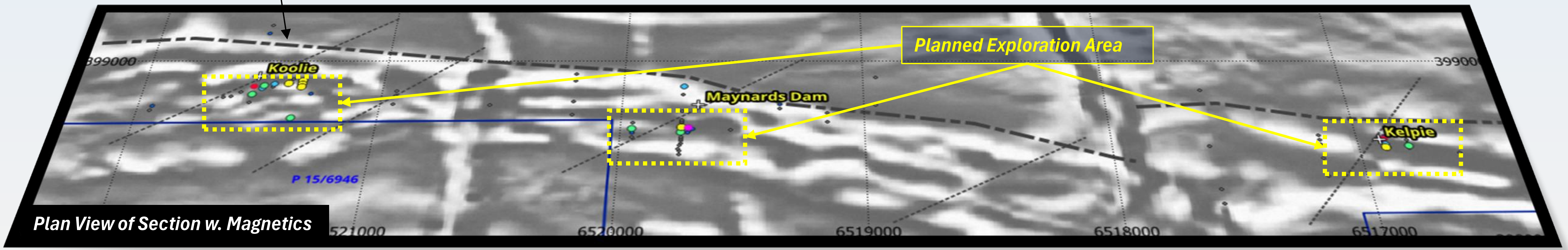
REGIONAL POTENTIAL – MAYNARDS CORRIDOR



Koolie
1991 Drilling – No Modern exploration
- **8.0m @ 1.4 g/t in (PBC024)**
- **2.0m @ 1.5g/t EOH (PBC035)**
- **36.0m @ 0.4g/t EOH (PBC037)**

Maynards Dam
- **Outcropping veins with prospectors' gold finds**
- **4.0m @ 21.2 g/t from 22m (PBC038)**– from 1991

Kelpie
- **10.0m @ 1.15g/t EOH 24m to EOH (PRC052) –** from 1991



Koolie (Nth) | ***Open Mineralised System***

Sheared mafics with outcropping quartz veins backed by a **+800m soil anomaly**

Maynards Dam (Central) | ***High-Grade Splay Target***

Prominent N-S geophysical structural trap representing a major splay off the main BLF.

Kelpie (Sth) | ***Open Mineralised System***

Targeting NW structural breaks for high-grade traps;

Regional Potential - Maynards Dam

INITIAL RC DRILLING CAMPAIGN UNDERWAY

TORQUE: News flow and catalysts

AGGRESSIVE DRILLING STRATEGY WITH CONTINUOUS UPDATES ON PROGRESS

	Sep - Dec Qtr 26	Mar - Jun Qtr 27	Sep - Dec Qtr 27	Mar - Jun Qtr 28
Drilling				
Resource Update				
Discovery	?	?	?	
Drilling Updates				

Tenement landholding review and potential rationalisation to intensify focus

Commencing a review of Lithium prospectivity across New Dawn tenements

Exploring value creation opportunities for non-core assets

TORQUE: AGGRESSIVE GROWTH & DISCOVERY PLAN

PROJECT RPM (RAPID PATH TO 1.0 MOZ)

Proven explorers and developers applying a rapid MRE Growth & Discovery strategy

Current MRE of 351koz @ 3.1g/t Au with material upside

MRE Update Mar Qtr 27

Focused on systematic MRE Growth and Discovery of high-grade ounces

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

A LARGE PORTFOLIO OF PROSPECTS IN FERTILE GROUND WHICH IS UNDEREXPLORED, EARLY DRILLING SUCCESS, AND AN AGGRESSIVE EXPLORATION APPROACH

Appendix

Mineral Resource[1] Table – June 2026

TABLE 1

Ritz Gold Project, Global Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
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 - OP	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 ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
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**

[1]*Refer to ASX Announcement dated 7 July 2026– 'MRE Update June 2026 '*

Edleston Gold Project

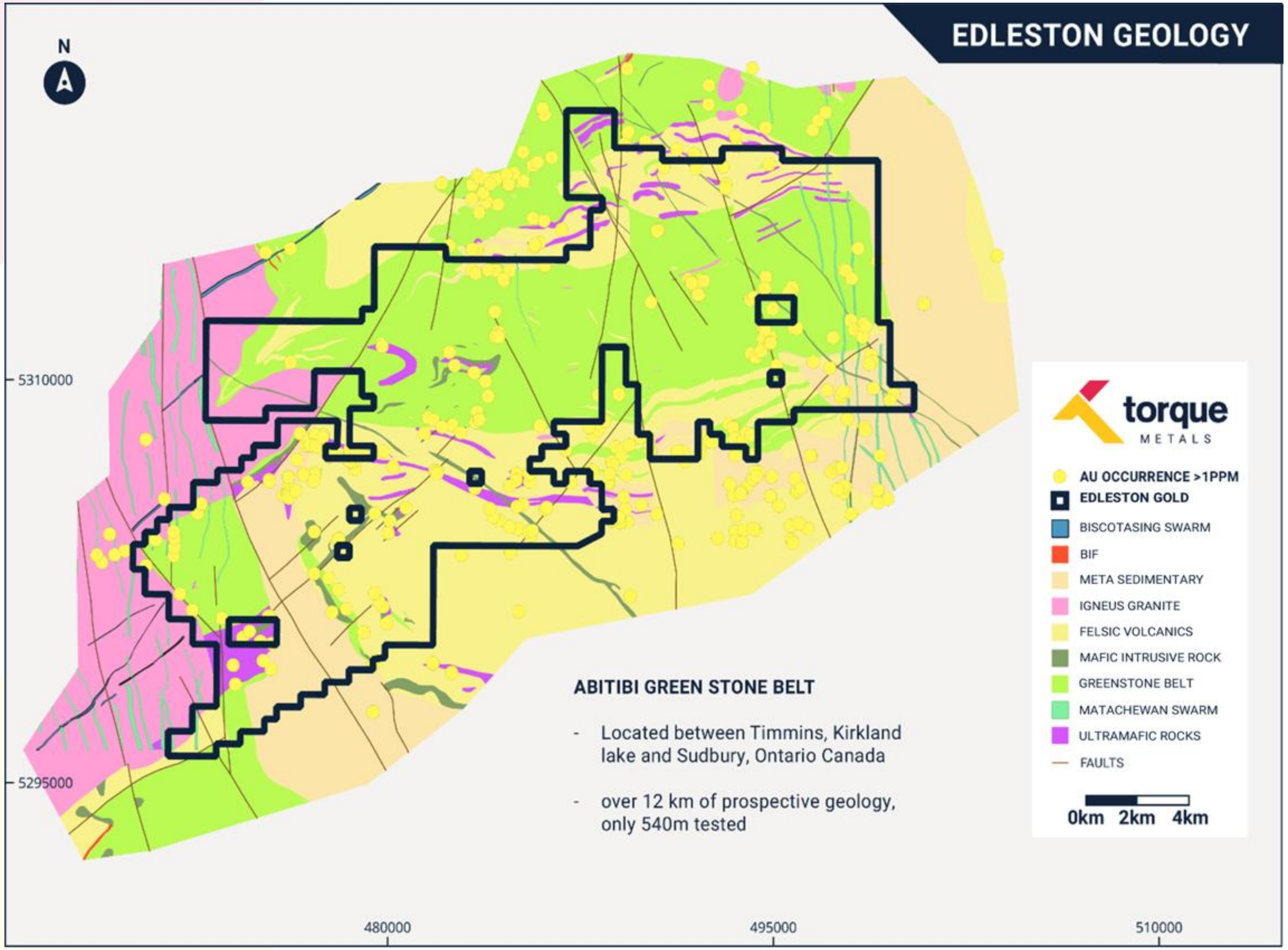
KEY HIGHLIGHTS

1,500,000 @ 1.0g/t Au JORC RESOURCE[1]
- 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.



Edleston Gold Project Mineral Resource Estimate[1]

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Edleston	14,000	0.9	400	34,100	1.0	1,100	48,000	1.0	1,500
Total	14,000	0.9	400	34,100	1.0	1,100	48,000	1.0	1,500

[1] *Refer to ASX:ASO Announcement 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada*
[2] *Refer to ASX:ASO Release "Further metallurgical testing of gold at Edleston Main Zone achieves up to 93.3% recovery", 23 January 2024*
[3] *Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.*

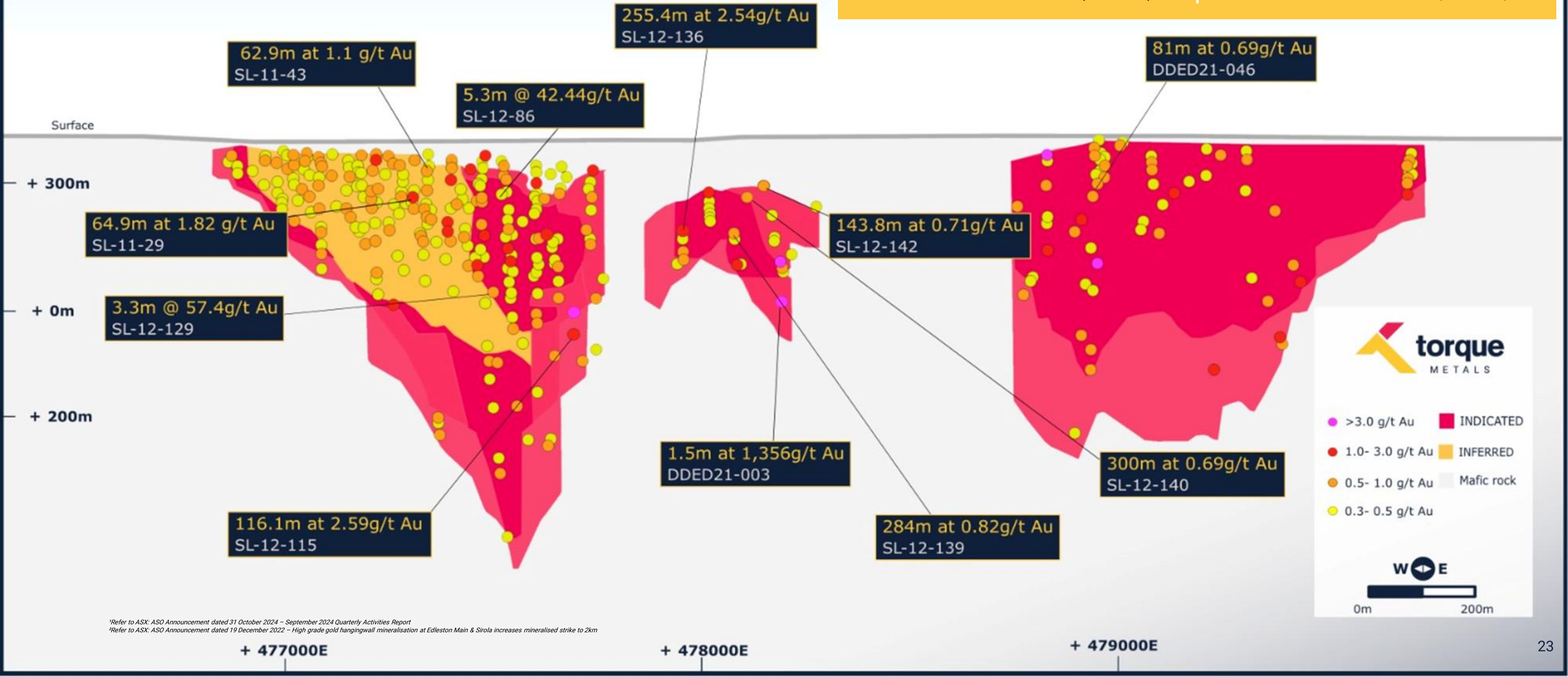
Edleston Gold Project

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%)



[1]Refer to ASX: ASO Announcement dated 31 October 2024 – September 2024 Quarterly Activities Report
[2]Refer to ASX: ASO Announcement dated 19 December 2022 – High grade gold hangingwall mineralisation at Edleston Main & Sirola increases mineralised strike to 2km

Boomerang Nickel-Cobalt Sulphide System

KEY HIGHLIGHTS

MINERAL RESOURCES ESTIMATE

- Boomerang Nickel-Cobalt project estimated at 1,270 Mt (Indicated + Inferred) at 0.27% Ni and 109 ppm Co (0.30%NiEq[1]) at a cut-off grade of (0.265% NiEq[1])[2]

Indicated Mineral Resource

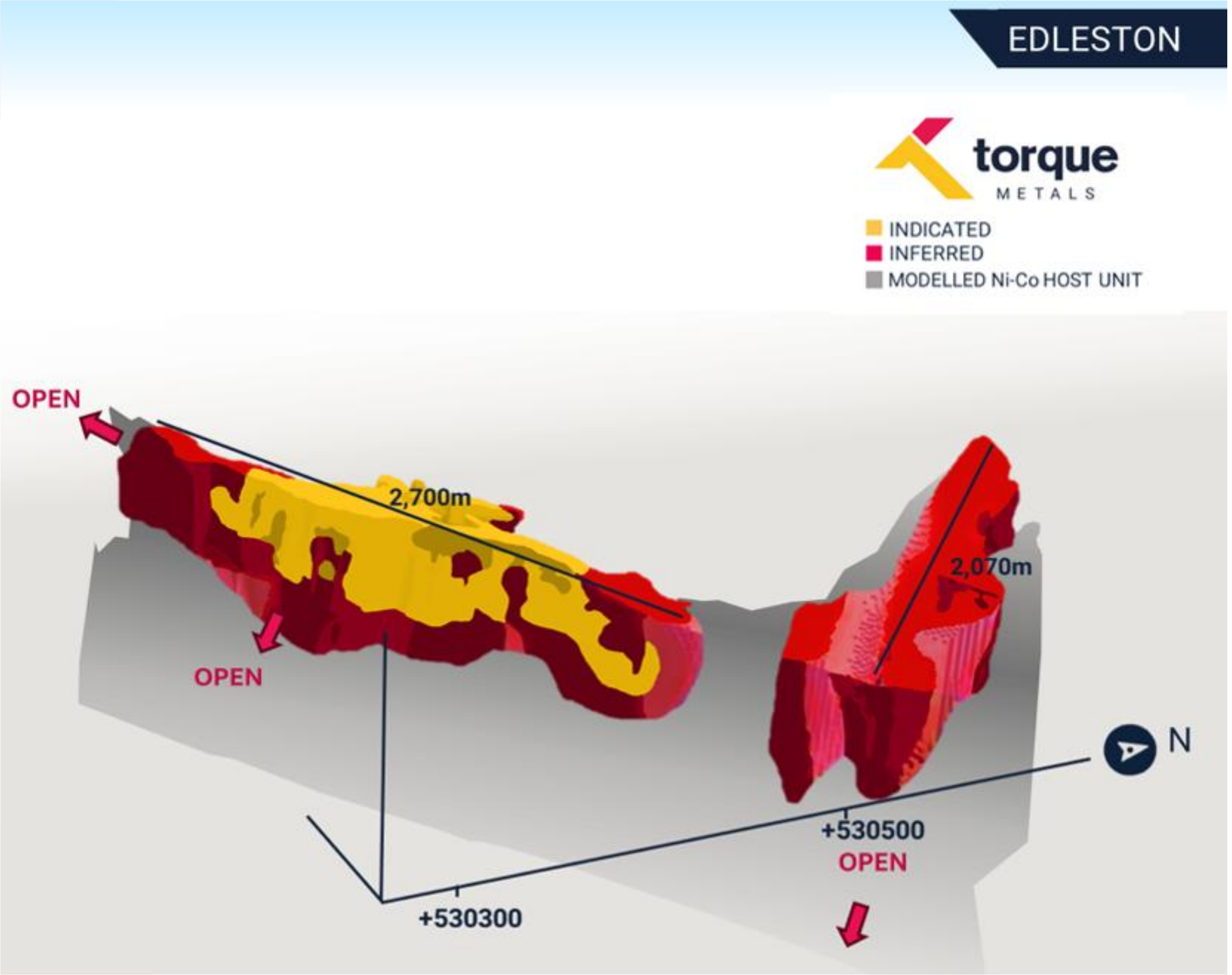
- 231 Mt at 0.27% Ni, 0.011% Co (0.30% NiEq[1]). All indicated resources are at Bardwell containing 629 kt nickel and 25 kt cobalt[2]

Inferred Mineral Resource

- 1,039 Mt at 0.27% Ni, 0.011% Co (0.30% NiEq[1]). Inferred resources contain 2.8 Mt nickel and 110 kt cobalt[2].

Project Status

- Project development is currently on hold due to the company's focus on gold across other assets



Boomerang Nickel-Cobalt Sulphide System Mineral Resource Estimate[1]

Nickel Project	Tonnage (Mt)	Grade				Contained Metals	
		Ni (0/0)	Co (ppm)	NiEq(%)	S (%)	Ni (kt)	Co (kt)
Indicated	231	0.27	109	0.3	0.2	629	25
Inferred	1,039	0.27	109	0.3	0.07	2,800	110
Total Resources	**1,270**	0.27	109	**0.3**	0.09	3,429	135

[1]Nickel Equivalent (NiEq) - the recovered value of additional metals on a nickel content basis added to the nickel content: NiEq (%) = Ni (%) + Co (ppm) * 0.000251
[2]Refer to ASX: ASO Announcement dated 15 April 2024 – "Updated Mineral Resource Estimation Increases Nickel indicated Resource Tonnage by 44 % at Bardwell

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