

CAPITILISING ON MOMENTUM

ACCELERATING EXPLORATION & RESOURCE GROWTH

Canaccord Genuity

NOOSA - NOVEMBER 11 - 13 2026

torque METALS

ASX: TOR

CAUTIONARY STATEMENT

THIS PRESENTATION CONTAINS SUMMARY INFORMATION ABOUT TORQUE METALS LIMITED (ACN 621 122 905) ("TORQUE OR "THE COMPANY"). THE INFORMATION IN THIS PRESENTATION IS OF GENERAL BACKGROUND AND DOES NOT PURPORT TO BE COMPLETE

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STATEMENTS OF NUMBERS AND FINANCIAL PERFORMANCE

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.

FORWARD-LOOKING STATEMENTS

This Presentation contains forward-looking statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Any statements contained in this Presentation that are not of historical facts may be deemed to be forward-looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company's business and the industry in which the Company operates and management's beliefs and assumptions.

These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, any or all of the forward-looking statements in this Presentation may turn out to be inaccurate. Factors that may cause such differences or make such statements in accurate include, but are not limited to, the risk factors described in this Presentation. Readers of this Presentation are urged to consider these factors carefully in evaluating the forward-looking statements set out in this Presentation and are cautioned not to place undue reliance on such forward-looking statements. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise.

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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

Right team

Proven explorers and operators with a refreshed approach

Right location

Prolific South Kalgoorlie mining district, surrounded by mines and mills

Right ground

Mineralisation open along strike and depth, 57km long prospective corridor

Cornerstone asset

100%-owned Ritz Gold Project, Western Australia

Near surface, high-grade

Current project MRE: 351koz @ 3.1g/t gold

Fully funded

$25M oversubscribed Placement October 26 – **funded to support accelerated programs**



Logged visible gold in RC chip from hole 26HRC135 from 122m to 123m down hole drilled at the HHH Deposit

Assays for hole 26HRC135 at the HHH Deposit were reported in ASX release dated 26 August 2026

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.

CORPORATE OVERVIEW

INVESTMENT DASHBOARD

Shares on Issue
756.5M

Market Capitalisation (9 November)
$133M (at $0.18)

Cash (at 31 October 2026)*
$28.4M

Share Register



BOARD OF DIRECTORS



Simon Lawson
Non-Executive Chairman
Geologist



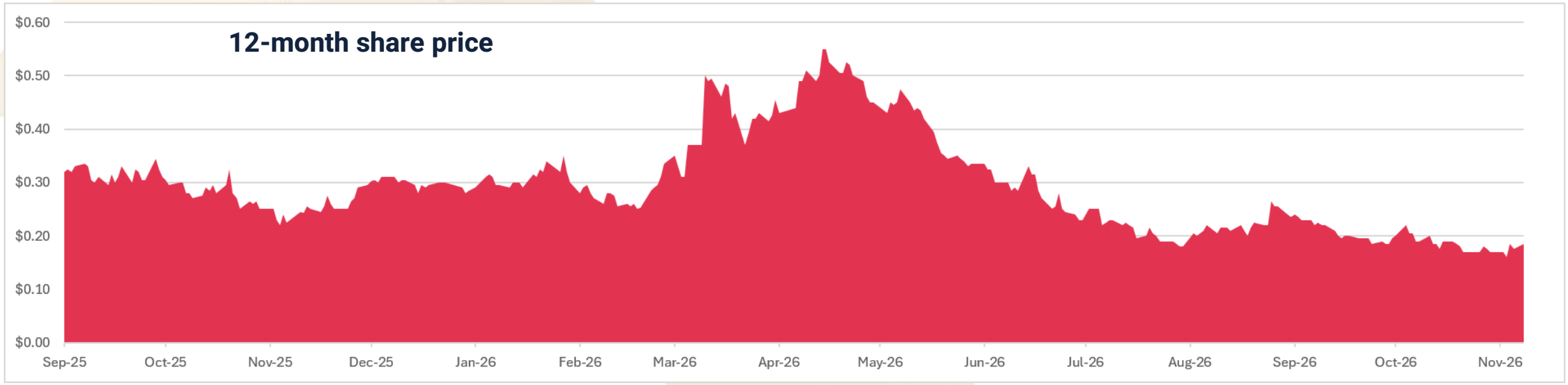
Evan Cranston
Non-Executive Director
Lawyer



David Coyne
Non-Executive Director
Finance



Craig Jones
Managing Director & CEO
Mining Engineer



*Unaudited as at 31 October 2026

Broker coverage

Canaccord Genuity · EUROZ HARTLEYS · morgans

SOUTH KALGOORLIE GOLD CAMP

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

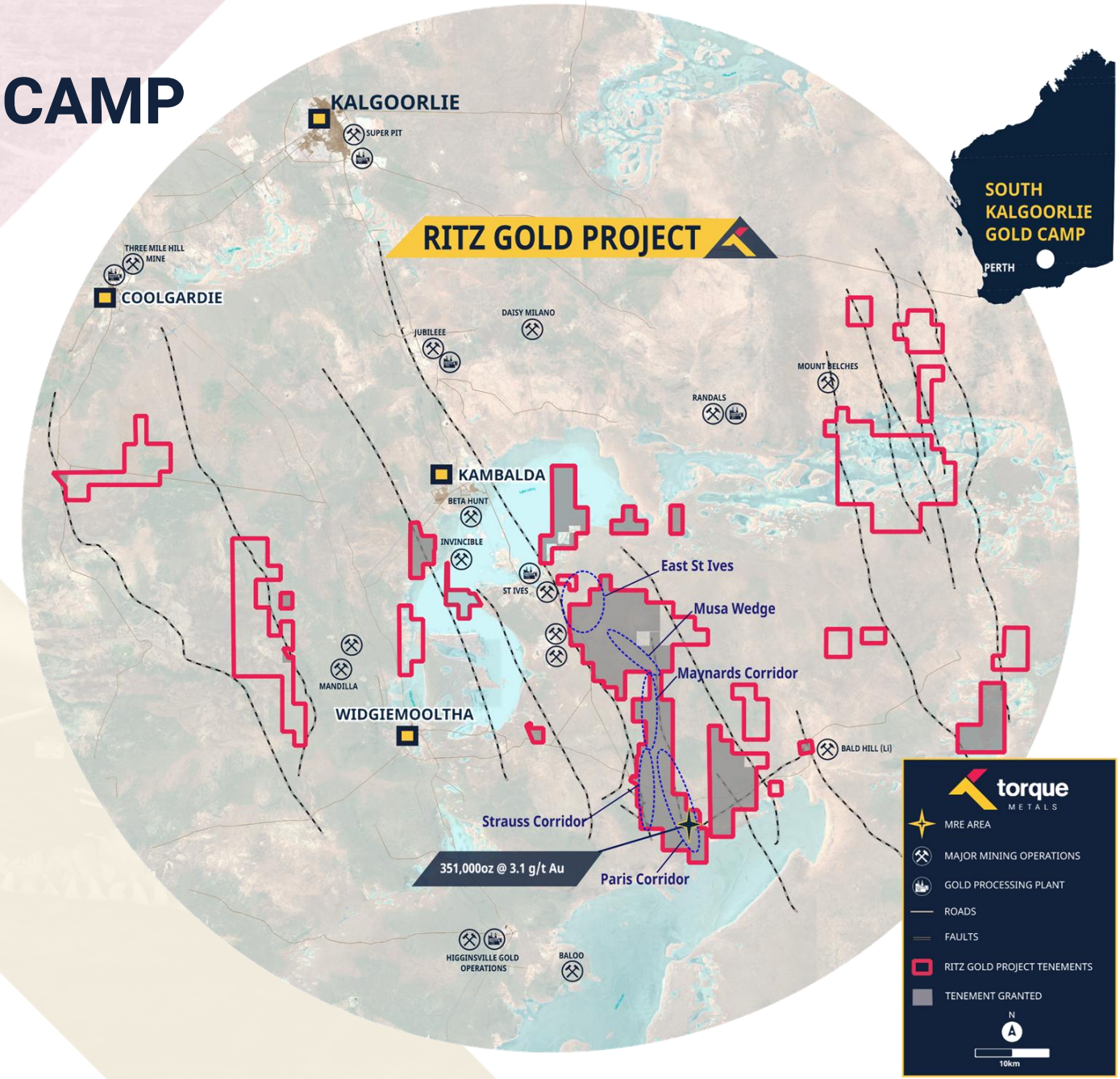
Flanked by operating tier-1 mines *(Northern Star - Super Pit, Goldfields - St Ives, Westgold - Beta Hunt)*

~100km from Kalgoorlie with significant services and infrastructure available

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

Ritz Resource - 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

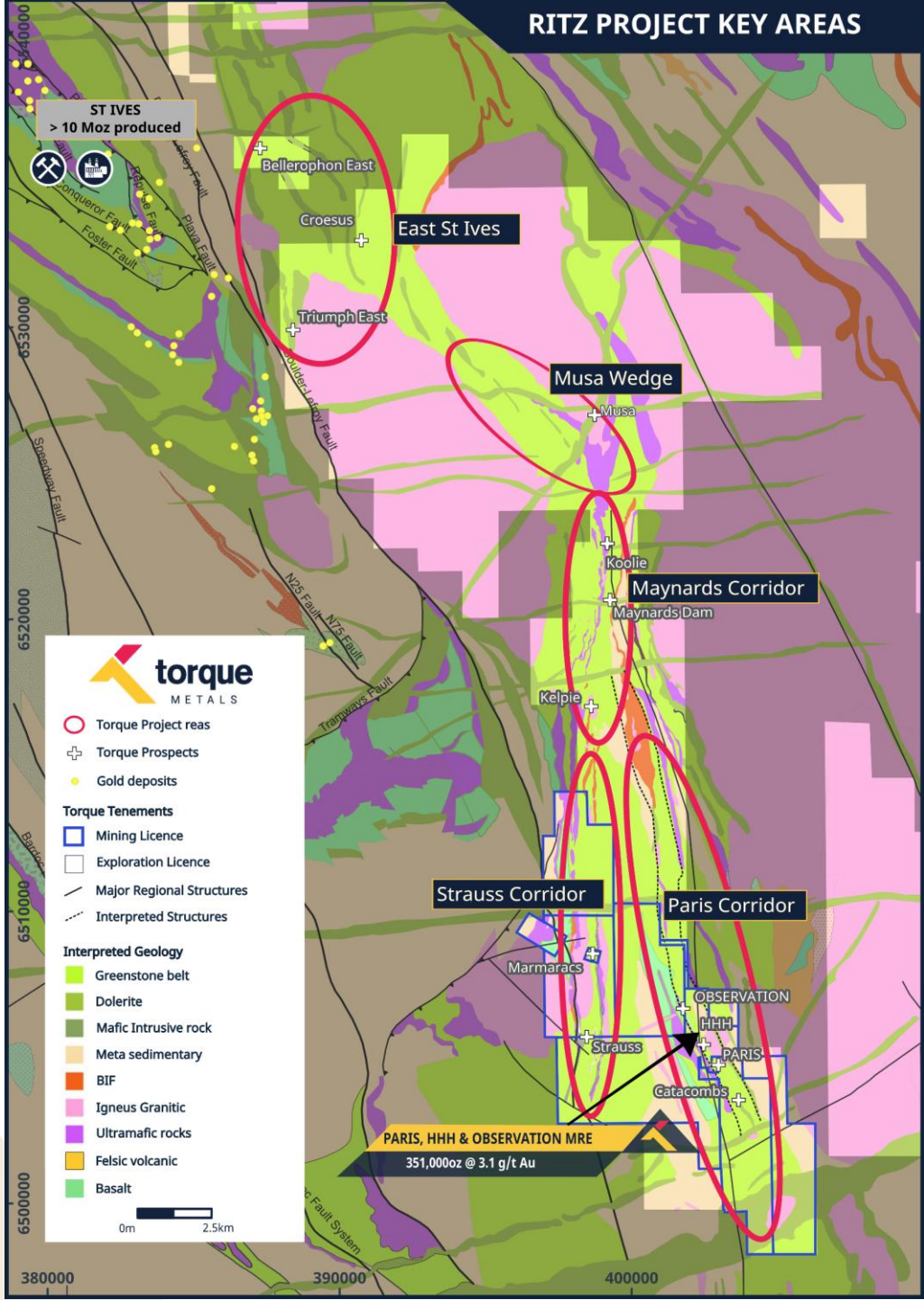
EM conductors — Down-hole EM at the Paris and HHH gold deposits confirms conductive sulphide lodes exist. A competitive advantage to aid targeting

Room to grow — Paris MRE contained within **2.5km of strike**. Total landholding greater than 1,000km² 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



Funded for Project RPM

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

Aggressive exploration framework, drilling planned for Growth and Discovery

Systematically grow the MRE at existing deposits

Growth – 40% of planned metres into growing resources

- Extensional and in-fill drilling across key deposits, with the aim of expanding the current MRE and increasing geological confidence

Aggressively target high-priority prospects for new discoveries

Discovery – 60% of planned metres into discovery drilling

- Testing a strong pipeline of regional exploration targets, with a view to unlocking the broader potential of the Company's land package
- Ongoing geophysical DHEM surveys and infrastructure and equipment to support accelerated exploration
- Accelerating drilling rates across the projects with additional capacity



Strongly supported and oversubscribed $25M placement by both global and domestic institutional funds

[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

HHH GOLD DEPOSIT

GROWTH DRILLING

Recent drilling results

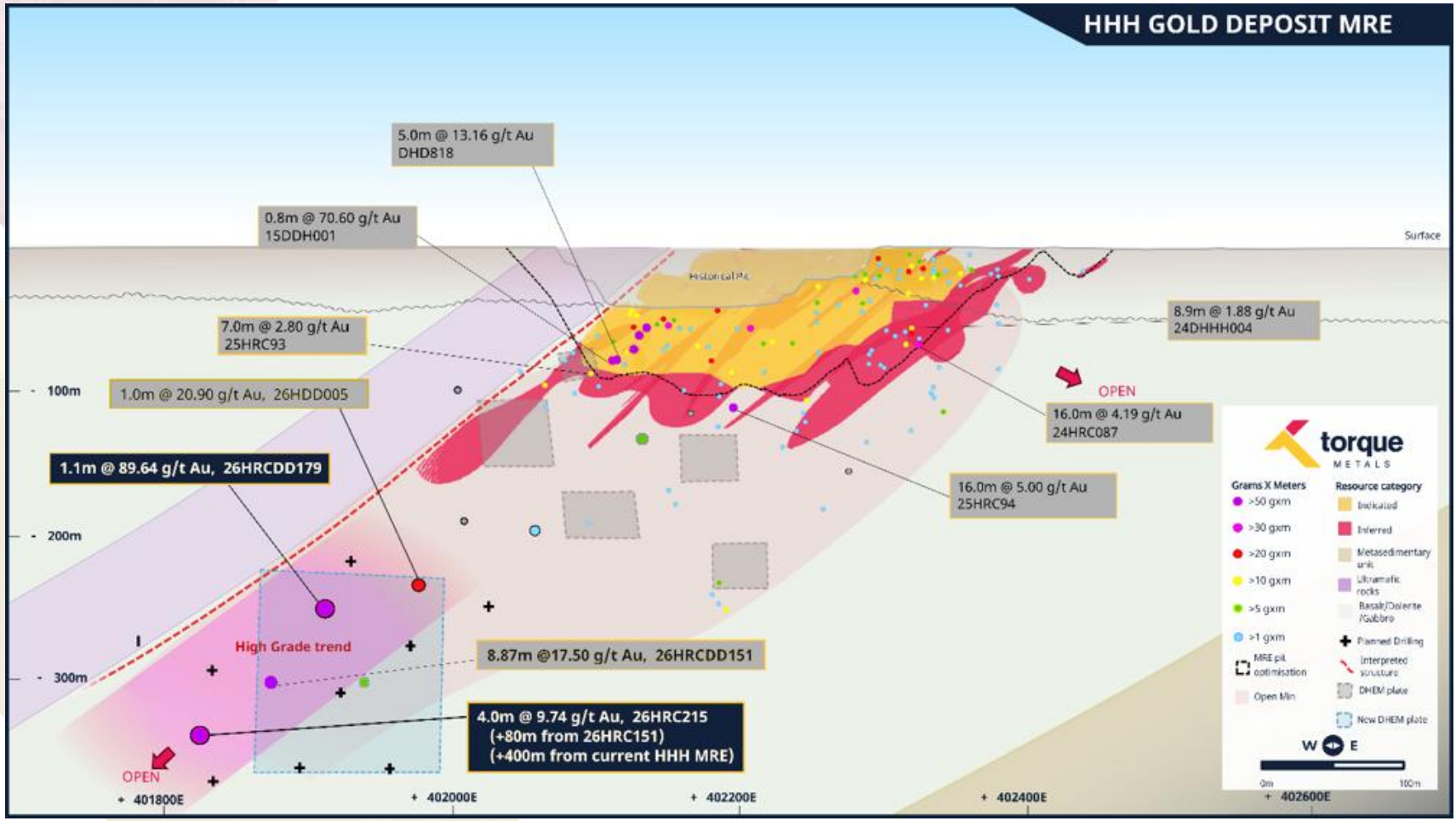
- **4.0m @ 9.74 g/t Au**
- **1.1m @ 89.64g/t Au**

Deepest intercept to date, 400m down plunge of existing MRE and 80m below 8.9m @ 17.5 g/t Au

Extensional drilling delivering growth results

Latest intercept is outside DHEM modelling confirming additional upside potential

Further drilling planned to infill and extend resource boundaries



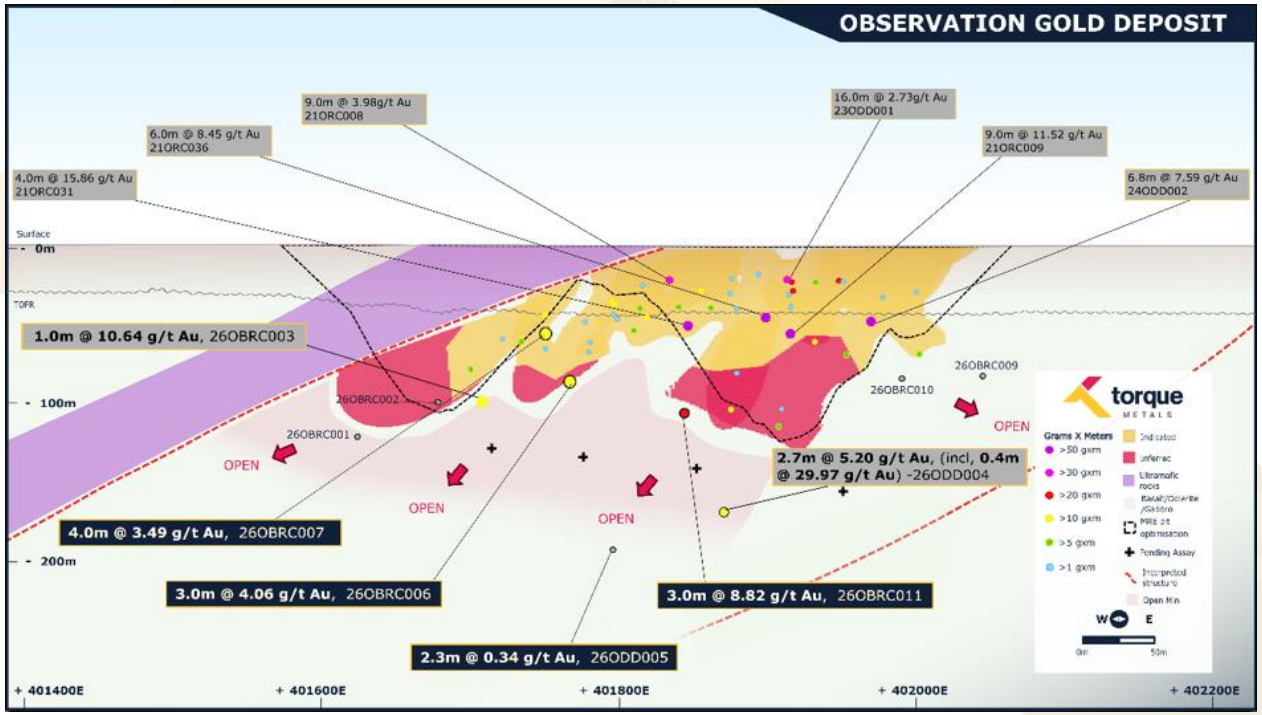
CONTINUED DRILLING SUCCESS IN EXTENSIONAL PROGRAMS – SYSTEM IS ENDOWED

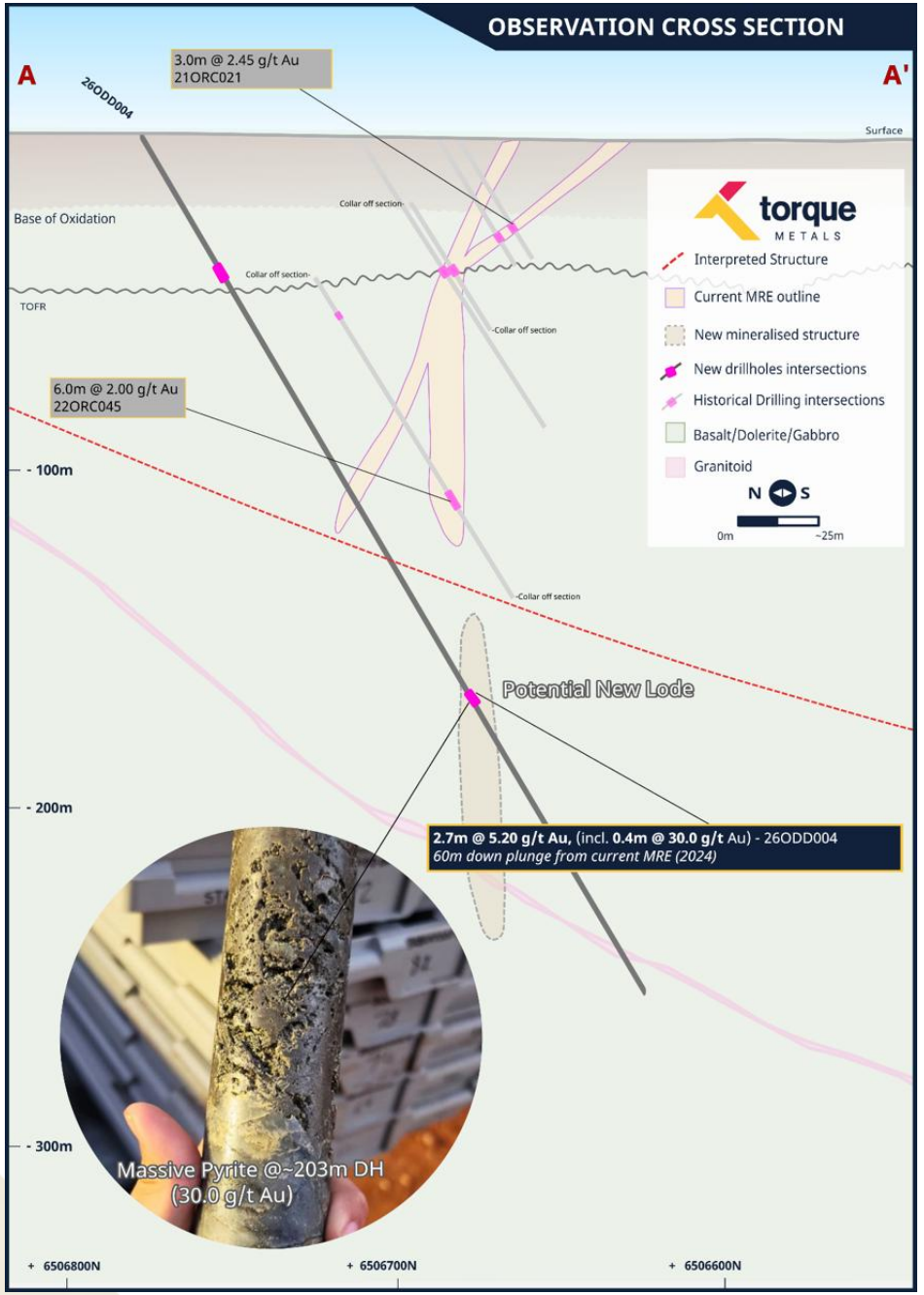
OBSERVATION GOLD DEPOSIT

GROWTH DRILLING

Extensional drilling outside the 2024 MRE immediately produced high-grade results including **3.0m @ 8.82g/t Au**, **4.0m @ 3.49g/t Au**, **3.0m @ 4.06g/t Au**, **2.7m @ 5.2 g/t Au** and **1.0m @ 10.64g/t Au**

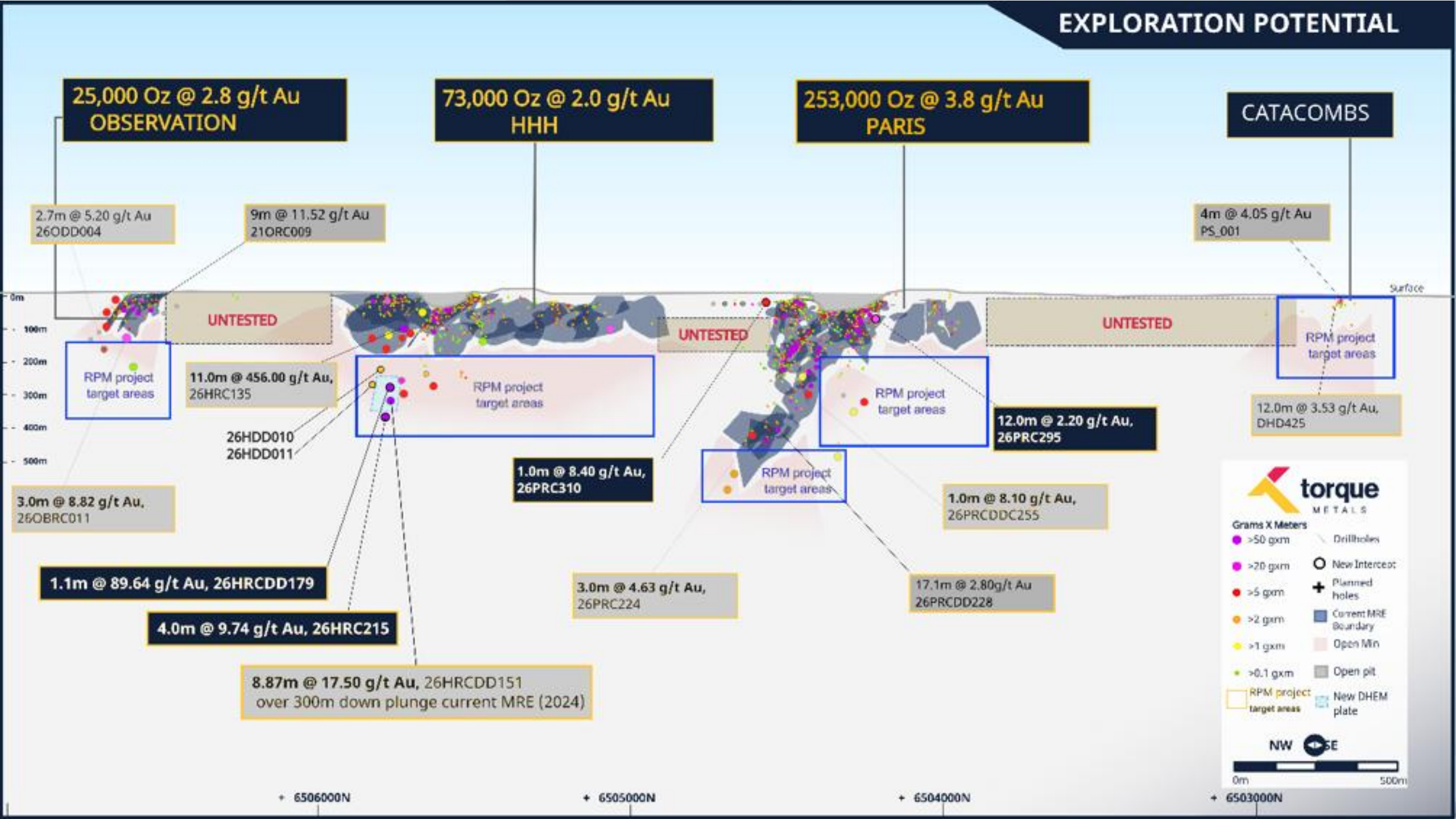
Additional drilling occurring, DHEM surveys to follow





DRILLING SUCCESS IN EXTENSIONAL PROGRAMS

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:

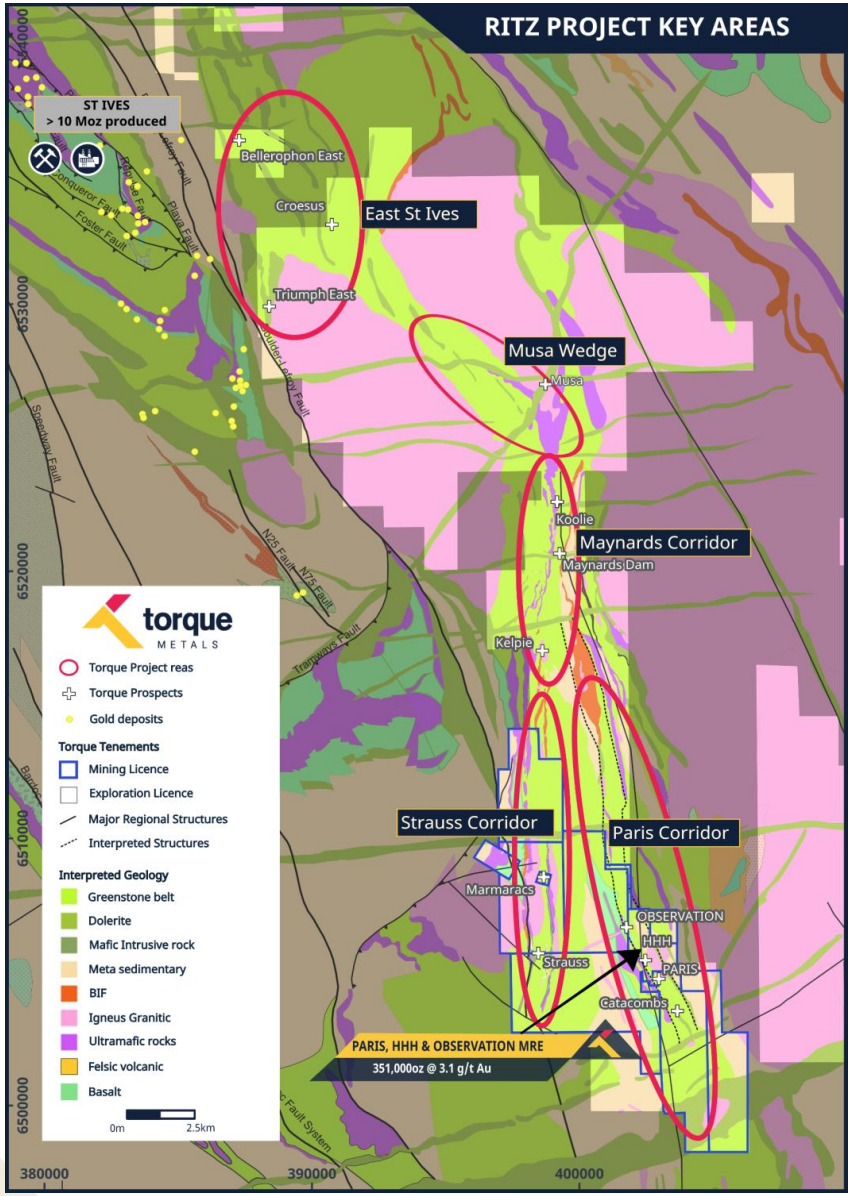
- Systematic modern follow-up exploration is severely lacking across the portfolio - numerous **open-ended drill hits, unverified historical anomalies (1980s–1990s WAMEX data) and untested surface gold systems**

Rapid near-term growth catalysts:

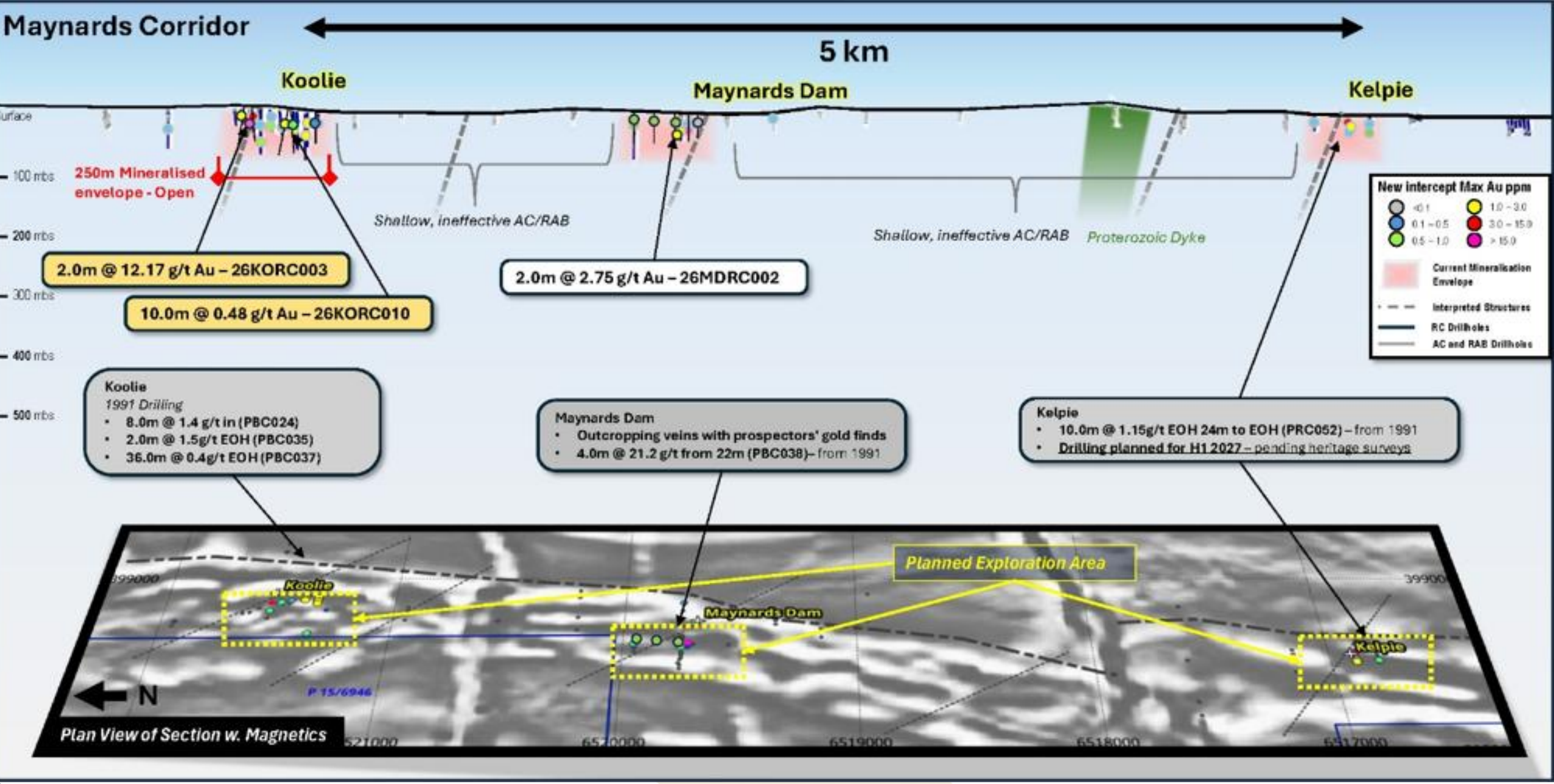
- Immediate scope for rapid resource definition along strike/depth, alongside high-grade structural targets and completely untested greenstone units

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



Koolie (Nth) | *Open Mineralised System*

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

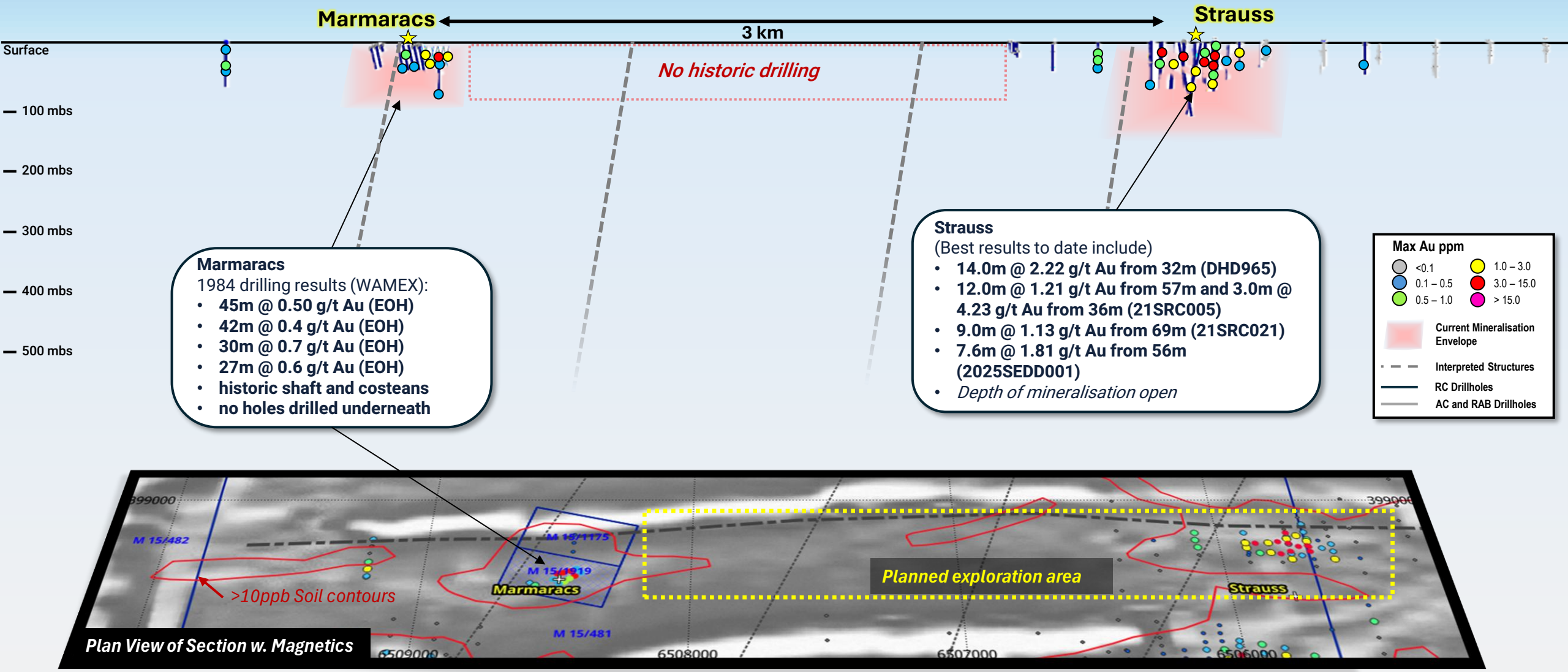
Maynards Dam (Central) | *High-Grade Splay Target*

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 – STRAUSS CORRIDOR



Plan View of Section w. Magnetics

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!**

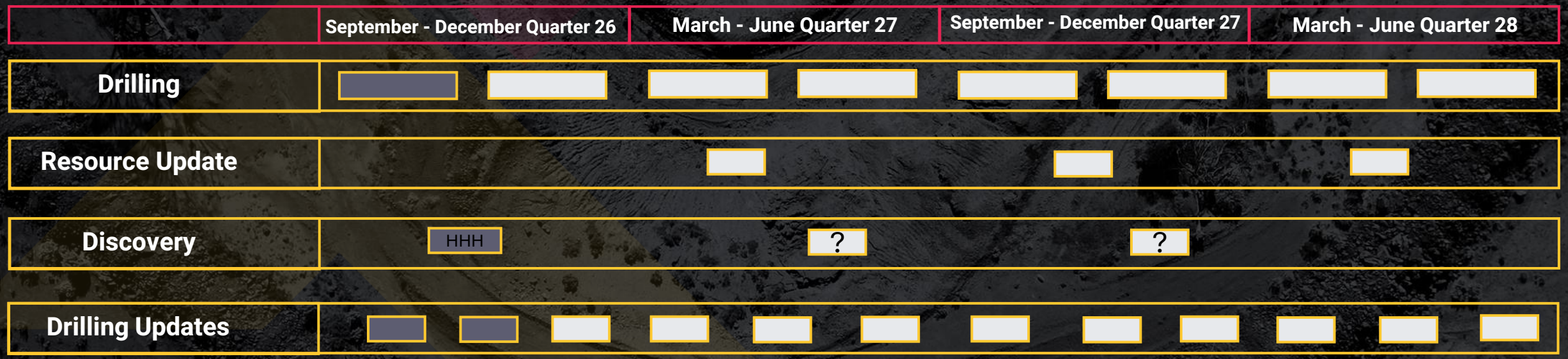
Lead prospect with near-term resource potential

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

TORQUE | news flow and catalysts

AGGRESSIVE DRILLING STRATEGY WITH CONTINUOUS UPDATES ON PROGRESS



TENEMENT LANDHOLDING REVIEW AND POTENTIAL RATIONALISATION TO INTENSIFY FOCUS

REVIEW OF LITHIUM PROSPECTIVITY ACROSS NEW DAWN TENEMENTS

EXPLORING VALUE CREATION OPPORTUNITIES FOR NON-CORE ASSETS

TORQUE | capitalising on momentum

AGGRESSIVE GROWTH AND DISCOVERY PLAN

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

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

MRE Update March Quarter 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



Appendices

MINERAL RESOURCE[1] TABLE | July 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"

MINERAL RESOURCE[1] TABLE | July 2026

TABLE 3
Edleston Gold Project 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)
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**

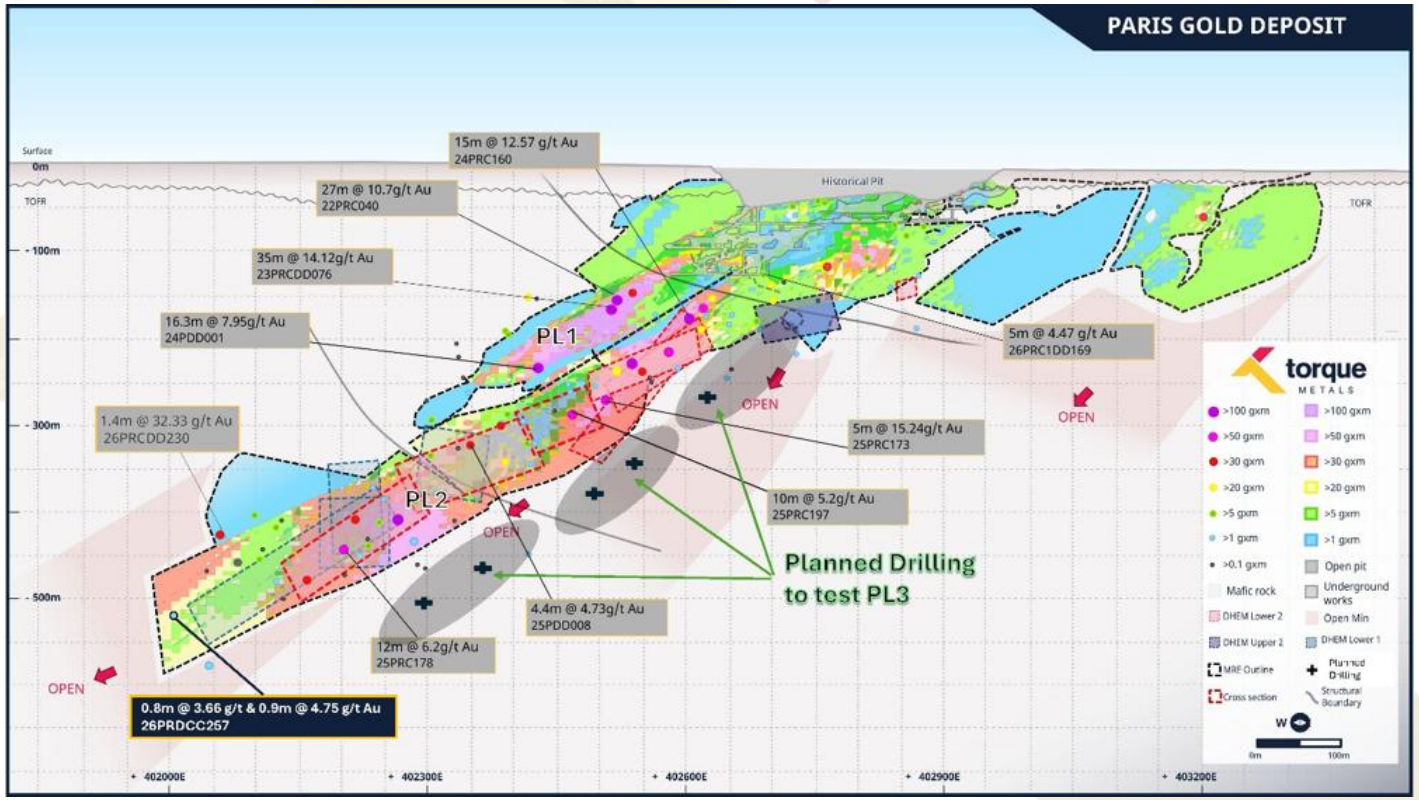
[1]Refer to ASX:ASO Announcement 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada

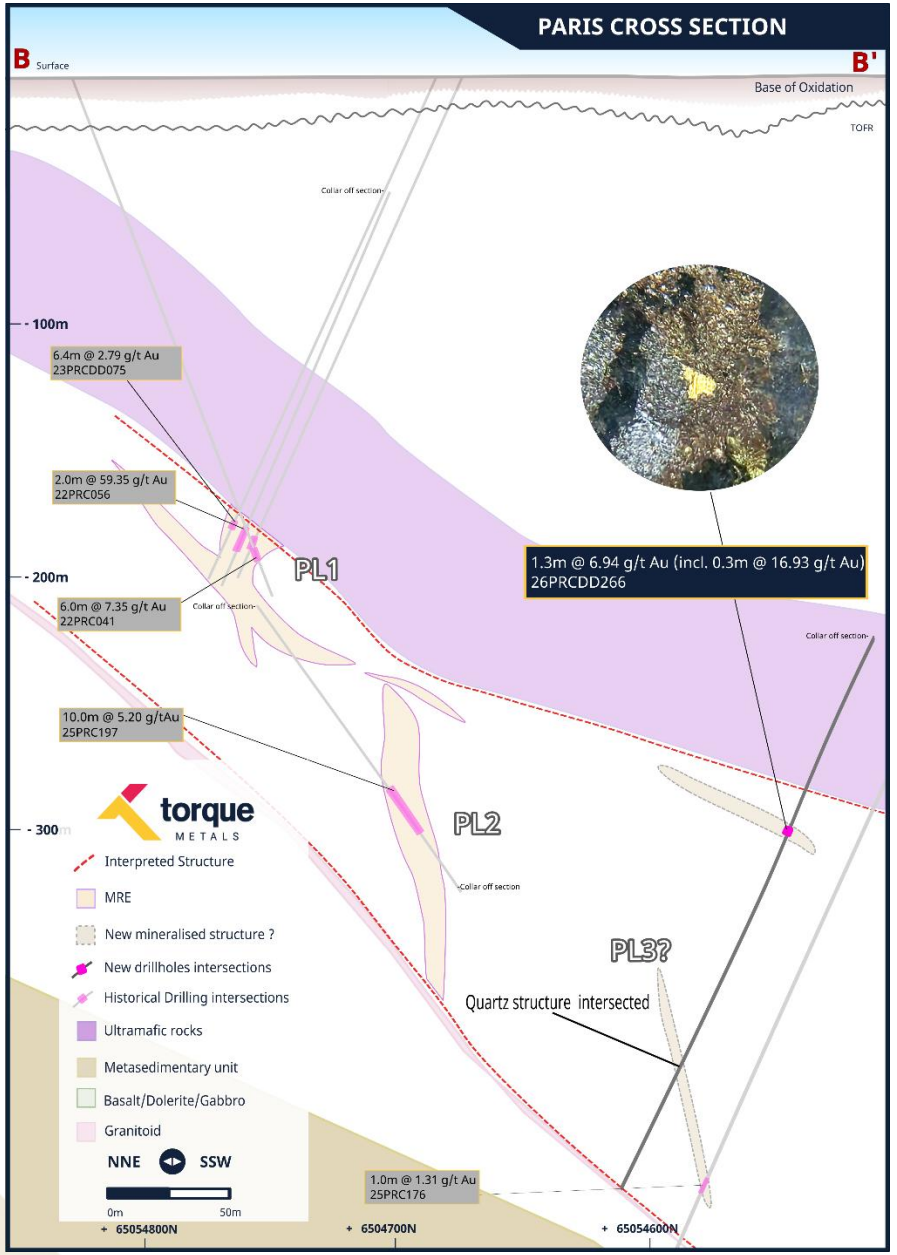
PARIS GOLD DEPOSIT

GROWTH DRILLING

Recent results include **12.0m @ 2.20 g/t Au** and **2.0m @ 8.45 g/t Au**

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





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.

HHH GOLD DEPOSIT

GROWTH DRILLING

Growth drilling outside of MRE intersected 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 EXTENSIONAL PROGRAMs – 11m @ 456g/t Au incl. 1m @ 3,625g/t Au

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.

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

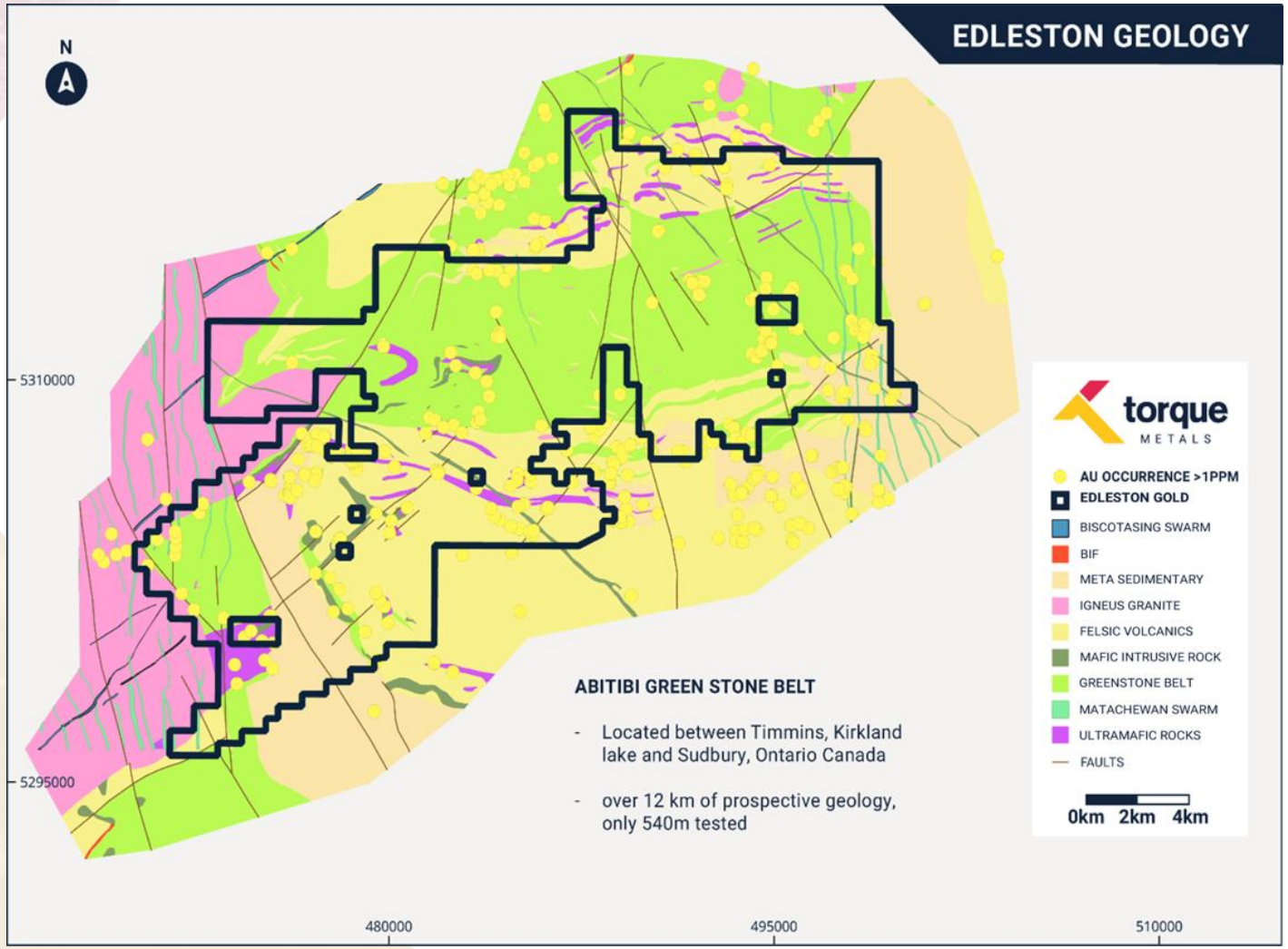
- Project controlled by 100% owned subsidiary, Aston Minerals
- ~310km² in Abitibi Greenstone Belt, host of over 144Moz Au[3]

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



[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 000oz @ 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 hanging wall 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

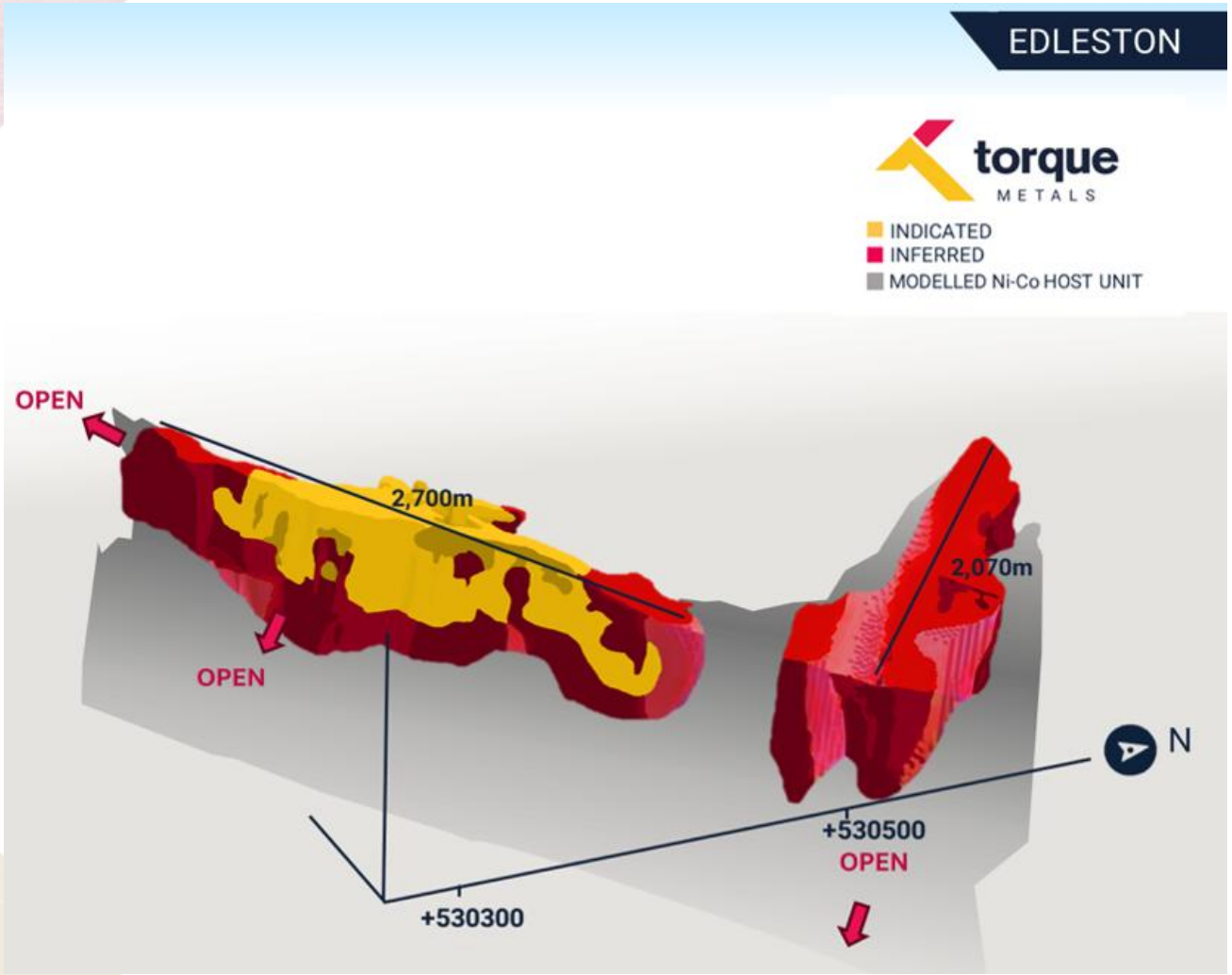
- 231 Mt at 0.27% Ni, 0.011% Co (0.30% NiEq[1]). All indicated resources are at Bardwell containing 629 kt nickel and 25 kt cobalt[2]

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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