

PARIS FIRST PHASE DRILLING UPDATE

Highlights

- First phase drilling at Paris progressing well with 50 Reverse Circulation (RC) holes for a total of 4,155m completed to date
- 43 of the 50 holes (1,402 samples) have been submitted to the laboratory for analysis of gold and a range of other elements
- First assay results from the drilling campaign anticipated in early August
- A further 15 RC holes (890m) planned at the Strauss prospect after which the rig is to be converted to Air-core (AC) to test further targets
- A drilling programme is planned for high grade drill ready targets at the Bullfinch Project
- Compilation of all existing aero magnetics over Paris is also planned with broad spaced auger rig and soil geochemical survey also envisaged

Perth-based, Western Australian-focused gold explorer Torque Metals Limited ("Torque" or "the Company") is pleased to provide an update regarding the first phase drilling campaign at the Paris Gold Project within the Boulder-Lefroy Fault Zone, Western Australia.

A total of 50 RC holes for 4,155m have so far been completed of which 927m drilled by a deeper capacity rig (av. 132m / hole) and remaining 3,228m via a shallower capacity rig (av. 75m / hole).

The prospects so far drilled include: Observation (19 holes for 1,550m), Strauss (7 holes for 472m), HHH South (11 holes for 804m), Paris North (6 holes for 402m), HHH pit (3 holes for 308m), Harold's Lode (2 holes for 355m) and Senators Shoot (2 holes for 264m). (Figure 1)

To date, 43 of the 50 holes (1,402 samples) have been submitted to the Bureau Veritas laboratory for analysis for gold and a range of other elements. The Company anticipates first assay results from the drilling campaign in early August.

The purpose of the RC drilling at these prospects is to better define the zones most likely to rapidly increase the project's resource base. The project has an existing 32,700oz JORC compliant gold resource, most of which lies below and along strike from the existing HHH and Paris mines.

Commenting on the drilling campaign, Torque Executive Chairman Mr Ian Finch said:

I am very pleased with the Company's progress with our first phase drilling at Paris, bearing in mind we only listed a little over two weeks ago and in light of the current labour shortages negatively impacting other drilling campaigns. I look forward to providing further updates on what promises to be a very busy few months ahead for Torque as we continue our drilling campaign at Paris and then move on to high grade, drill ready targets at Bullfinch.

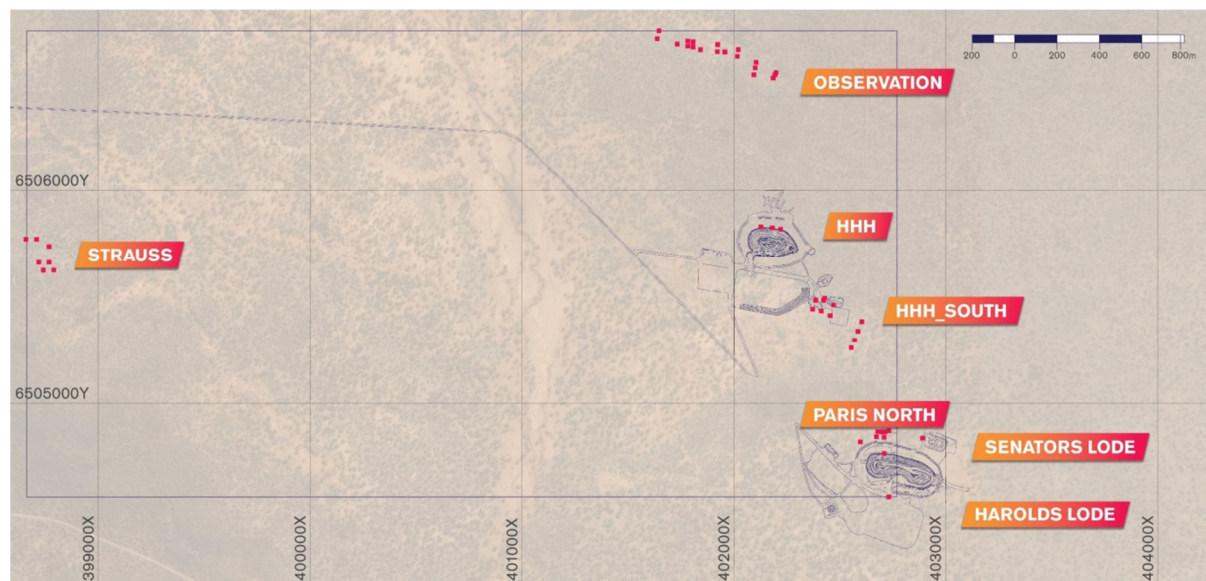


Figure 1: Prospects at Paris Project

Upcoming Work Program

A further 15 RC holes (890m) are planned at the Strauss prospect after which the rig is to be converted to AC to test the Marmaracs prospect (20 holes for ~ 960m), Lady Doris North prospect (5 holes for ~ 300m) and Lady Doris Far North (5 holes for ~310m) prospect.

The purpose of the AC drilling is to identify the best of the existing secondary targets that are to form an on going pipeline for additional resource enhancement.

Once the first phase of drilling at the Paris Project is completed, it is intended that a drilling programme be put in place for the high grade, drill ready targets at the Bullfinch Project, west of Southern Cross in Western Australia.

In addition, a compilation of all existing aero magnetics over the Paris Project is planned. Once that is in place, a broad spaced auger rig, soil geochemical survey over the project area is also envisaged.

The Paris Project

Torque's Paris Project lies within the area known as the Boulder-Lefroy Fault Zone (Figure 2). This prolific gold-bearing structure is host to numerous mines that have produced many millions of ounces of gold. Not least of these mines is the world famous "Super Pit" in Kalgoorlie.

Torque's Paris Project area remains vastly underexplored, with past drilling generally restricted to the top 50 metres, highlighting significant opportunities for discovery of gold mineralisation by the application of modern-day exploration techniques and the undertaking of more extensive, and deeper, drilling.

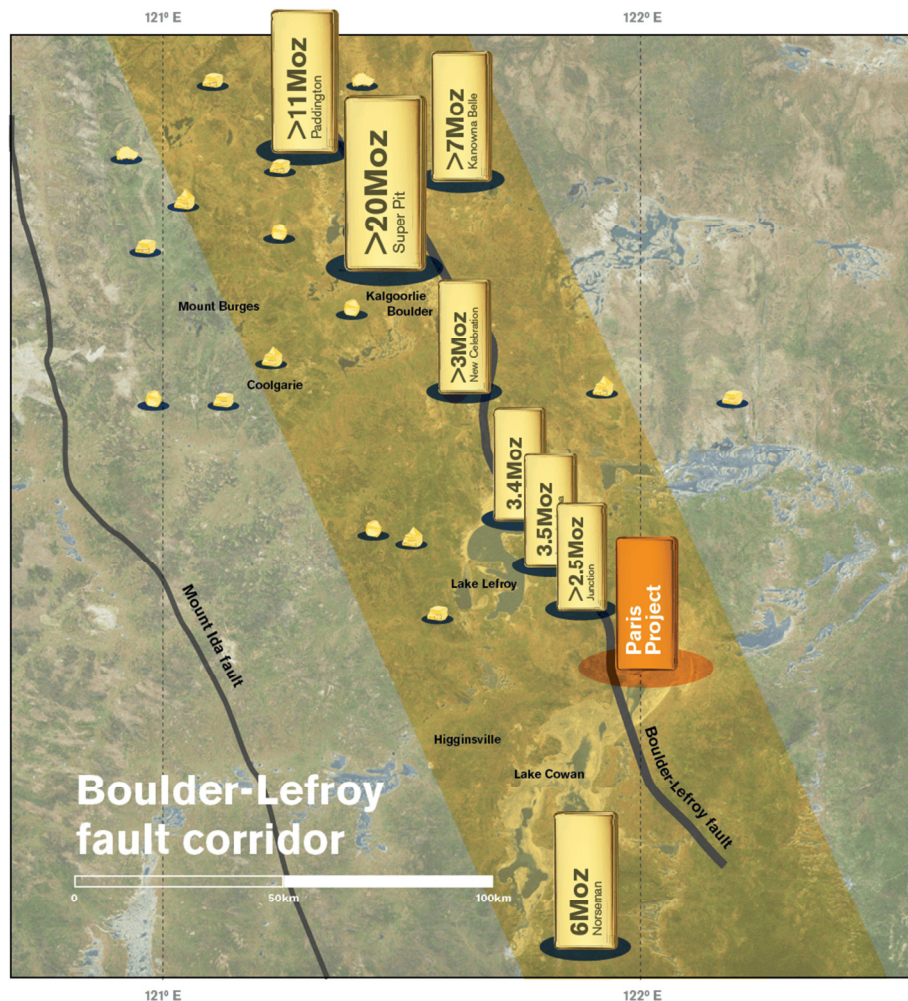


Figure 2: Paris Project located within the Boulder-Lefroy Fault Corridor

All drill hole intersections, assay data, and resource figures referred to in this announcement relate to historical work. They have previously been reported in the Torque Metals Limited Prospectus dated 14 April 2021, in the Independent Technical Assessment Report prepared by Agricola Mining Consultants Pty Ltd

The relevant Competent Person Statement and Consent can be found on pages 1 and 2 of that report (pages 63 and 64 of the Prospectus).

Mineral Resource Estimates

The Paris Gold Mining Area contains a JORC Code (2012) Mineral Resource Estimate of 314,000 tonnes at 3.24 g/t. Au, for 32,700 oz. of gold has have previously been reported in the Torque Metals Limited Prospectus dated 14 April 2021, in the Independent Technical Assessment Report prepared by Agricola Mining Consultants Pty Ltd.

The estimates were compiled by BM Geological Services (BMGS) and took into account the mining activities of Austral Pacific Pty Ltd since the 2017 Resource Estimates and were depleted for the open pit and underground mining activity to August 2017. The Mineral

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Resources for both HHH and Paris have been classified as Indicated Mineral Resources. The Paris Mineral is reported above a block grade of 0.5 g/t Au using a 35 g/t Au top cut. The HHH Mineral Resource is reported above a block grade of 0.5 g/t Au using a 50 g/t Au top cut.

Depleted Mineral Resource Estimate				
Deposit	Category	Tonnes	g/t Au	Ounce
Paris	Indicated	81,000	4.50	11,700
HHH	Indicated	233,000	2.80	21,000
Total		314,000	3.24	32,700

The Mineral Resource Estimate was included and discussed in the Company's Prospectus released to ASX on 14 April 2021, the Replacement Prospectus released to the SSX on 10 September 2020 and in the further SSX releases: Torque Metals Limited, 2020. Quarterly Report for the 3-month period ended 30 September 2020, SSX Release, 30 October 2020 (SSX:8TM), and Table 1 attached.

Torque Metals confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning any resource estimates quoted herein continue to apply and have not materially changed

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JORC Code, 2012 Edition – Table 1 report – Paris Gold Project – HHH and Paris Mineral Resources

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The sampling has been carried out on a combination of Reverse Circulation (RC), in pit reverse circulation grade control holes (RCGC) and diamond core (DD) drill holes. The resource estimate was carried out utilising 76 RC holes, 217 RCGC holes and 9 diamond core holes. RC samples were collected on 1 meter intervals using a cyclone and either a cone splitter or a split through a rig mounted riffle splitter to obtain a ~3kg representative sub-sample for each 1m interval. The cyclone and splitters were cleaned regularly to minimize contamination. Diamond core was cut using an Almonte automated core saw on selected geological intervals. The core was cut in half and one half of the core was submitted for analysis. Samples were pulverised to produce a 40g to 50 g charge for fire assay. Base metal analysis using mixed acid digest coupled with ICP-OES/MS was used to measure Ag, As, Cd, Cu, Cr, Mo, S, Pb, U, V, Zn. Sampling and QAQC procedures were carried out using BMGS protocols as per industry best practice.	The sampling has been carried out on a combination of Reverse Circulation (RC), in pit reverse circulation grade control holes (RCGC) and diamond core (DD) drill holes. The resource estimate was carried out utilising 262 RC holes, 228 RCGC holes and 23 diamond core holes. RC samples were collected on 1 meter intervals using a cyclone and either a cone splitter or a split through a rig mounted riffle splitter to obtain a ~3kg representative sub-sample for each 1m interval. The cyclone and splitters were cleaned regularly to minimize contamination. Diamond core was cut using an Almonte automated core saw on selected geological intervals. The core was cut in half and one half of the core was submitted for analysis. Samples were pulverised to produce a 40g to 50 g charge for fire assay. Base metal analysis using mixed acid digest coupled with ICP-OES/MS was used to measure Ag, As, Cd, Cu, Cr, Mo, S, Pb, U, V, Zn. Sampling and QAQC procedures were carried out using BMGS protocols as per industry best practice.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The drill hole collar location was picked up using a DGPS by the Kalgoorlie based registered surveyors Minecomp. Sampling was carried out under BMGS's protocols and QAQC procedures as per industry best practice. See further details below.	The drill hole collar location was picked up using a DGPS by the Kalgoorlie based registered surveyors Minecomp. Sampling was carried out under BMGS's protocols and QAQC procedures as per industry best practice. See further details below.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was</i>	The RC holes were drilled using a 137.5 mm face-sampling bit. One metre samples were collected through a cyclone and split through a rig mounted three tier Jones riffle splitter. One metre samples were collected to obtain a 3 to 4 Kg sample. All samples were fully pulverised at the lab to -75um, to	The RC holes were drilled using a 137.5 mm face-sampling bit. One metre samples were collected through a cyclone and split through a rig mounted three tier Jones riffle splitter. One metre samples were collected to obtain a 3 to 4 Kg sample. All samples were fully pulverised at the lab to -75um, to produce a 200 gram sample. Sub samples of the

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
	<i>used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	produce a 200 gram sample. Sub samples of the pulverised material were collected for fire assay for Au and aqua regia for base metal analysis (Cu, Ag, As and S). A 40 to 50g charge was used for Fire Assay with an AAS finish. A 25 g charge was used for aqua regia digest with an ICP finish.	pulverised material were collected for fire assay for Au and aqua regia for base metal analysis (Cu, Ag, As and S). A 40 to 50g charge was used for Fire Assay with an AAS finish. A 25 g charge was used for aqua regia digest with an ICP finish.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	The RC drilling rigs used (both surface RC and in pit RCGC) were either owned and operated by Ausdrill Australia or VM Drilling, both based in Kalgoorlie. Terra Drilling from Kalgoorlie drilled all recent diamond core. Early drilling at HHH by WMC was completed by an owner operated drill fleet of RC and diamond core rigs.	The RC drilling rigs used (both surface RC and in pit RCGC) were either owned and operated by Ausdrill Australia or VM Drilling, both based in Kalgoorlie. Terra Drilling from Kalgoorlie drilled all recent diamond core. Early drilling at Paris by WMC was completed by an owner operated drill fleet of RC and diamond core rigs. It is unknown to the author who did drilling at Paris prior to WMC.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The majority of samples were dry. Ground water ingress occurred in some holes at rod change, but overall the holes were kept dry. Typically, drilling operator's ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the collar of the hole. The diamond core recovery in the fresh rock was approximately 100%. Recoveries in the oxide and transitional zones were estimated to be greater than 85 to 90%. This estimate was determined by measuring down hole length recovered over a measured drill run.	The majority of samples were dry. Ground water ingress occurred in some holes at rod change, but overall the holes were kept dry. Typically, drilling operator's ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the collar of the hole. The diamond core recovery in the fresh rock was approximately 100%. Recoveries in the oxide and transitional zones were estimated to be greater than 85 to 90%. This estimate was determined by measuring down hole length recovered over a measured drill run.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and then split to capture a 3 to 4 Kg sample.	RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and then split to capture a 3 to 4 Kg sample.

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Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	A relationship between recovery and grade was not determined.	A relationship between recovery and grade was not determined.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	The recent Austral Pacific/GBF phase of work at HHH used a BM Geological Services Geologist to log all chips and diamond core. BMGS maintained consistent logging with the old WMC KNO geology legend. This standard meets the required standard for Mineral Resource estimation, mining studies and metallurgical studies.	The recent Austral Pacific/GBF phase of work at Paris used a BM Geological Services Geologist to log all chips and diamond core. BMGS maintained consistent logging with the old WMC KNO geology legend. This standard meets the required standard for Mineral Resource estimation, mining studies and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. Core was photographed and is stored at the PGP for reference.	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. Core was photographed and is stored at the PGP for reference.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	All core was transported to Kalgoorlie and cut at the BMGS Boulder core cutting facility. Half core was cut for sample submission.	All core was transported to Kalgoorlie and cut at the BMGS Boulder core cutting facility. Half core was cut for sample submission.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	One-metre drill samples were collected below a rig mounted cyclone and split using a three tier Jones riffle splitter or cone splitter, and an average 3-4 kg sample was collected in a pre-numbered calico bag, and positioned on top of the reject. >98% of samples were dry.	One-metre drill samples were collected below a rig mounted cyclone and split using a three tier Jones riffle splitter or cone splitter, and an average 3-4 kg sample was collected in a pre-numbered calico bag, and positioned on top of the reject. >98% of samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at either the Bureau Veritas or ALS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 40 to 50g charge was used for the fire assay analysis for Au. A 25 g charge was used base metal analysis using mixed acid digest coupled with ICP-OES/MS to measure Ag, As, Cd, Cu, Cr, Mo, S, Pb, U, V, Zn.	Samples were prepared at either the Bureau Veritas or ALS Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing -75um, and a sub-sample of approx. 200g retained. A nominal 40 to 50g charge was used for the fire assay analysis for Au. A 25 g charge was used base metal analysis using mixed acid digest coupled with ICP-OES/MS to measure Ag, As, Cd, Cu, Cr, Mo, S, Pb, U, V, Zn.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	A CRM standard, fine blank and field duplicate was submitted at a rate of approximately 1 in 30 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.	A CRM standard, fine blank and field duplicate was submitted at a rate of approximately 1 in 30 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.

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	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	The technique to collect the one metre samples was via a rig mounted (riffle or cone) splitter. The cyclone and splitter were routinely inspected by the field geologist. Field duplicates were collected, and results were satisfactory, suggesting the duplicate field samples replicated the original samples.	The technique to collect the one metre samples was via a rig mounted (riffle or cone) splitter. The cyclone and splitter were routinely inspected by the field geologist. Field duplicates were collected, and results were satisfactory, suggesting the duplicate field samples replicated the original samples.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at 3 to 4kg mass.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at 3 to 4kg mass.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at the Bureau Veritas or ALS Laboratory in Kalgoorlie. The analytical method used was a 40 to 50g Fire Assay with AAS finish for gold. The pulverised sample analysed for base metals using aqua regia digest were sent to the respective laboratories in Perth. The techniques are considered to be appropriate for the material and style of mineralisation at HHH.	Samples were analysed at the Bureau Veritas or ALS Laboratory in Kalgoorlie. The analytical method used was a 40 to 50g Fire Assay with AAS finish for gold. The pulverised sample analysed for base metals using aqua regia digest were sent to the respective laboratories in Perth. The techniques are considered to be appropriate for the material and style of mineralisation at Paris.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to assess the RC or diamond drill data collected at HHH.	No geophysical tools were used to assess the RC or diamond drill data collected at Paris.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The BMGS QA/QC protocols used for the RC, RCGC and diamond core at HHH was for a single CRM (Certified Reference Material), fine blank and field duplicate to be inserted in every 30 samples. At the BV and ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analysed. Results of the Field and Lab QAQC were analysed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests appropriate levels of sampling precision have been achieved for the sampling technique employed.	The BMGS QA/QC protocols used for the RC, RCGC and diamond core at Paris was for a single CRM (Certified Reference Material), fine blank and field duplicate to be inserted in every 30 samples. At the BV and ALS Laboratory, regular assay Repeats, Lab Standards and Blanks are analysed. Results of the Field and Lab QAQC were analysed on assay receipt. On analysis, all assays passed QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests appropriate levels of sampling precision have been achieved for the sampling technique employed.
Verification of sampling	<i>The verification of significant intersections by either independent or alternative</i>	Significant results were assessed by BMGS senior geologists upon receipt of assay data and input into the	Significant results were assessed by BMGS senior geologists upon receipt of assay data and input into the PGP database.

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
and assaying	<i>company personnel.</i>	PGP database.	
	<i>The use of twinned holes.</i>	A suite of 3 DD and 5 RC drill holes twinned pre-existing WMC drill holes in the inaugural Austral Pacific exploration program undertaken in late 2015 at HHH. Results demonstrated historical WMC drill results could be relied upon for Mineral Resource estimation.	A suite of 6 DD and 13 RC drill holes twinned pre-existing WMC drill holes in the inaugural Austral Pacific exploration program undertaken in May 2016 at Paris. Results demonstrated historical WMC drill results could be relied upon for Mineral Resource estimation.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging was carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files were received electronically from the Laboratory. All data is stored in the Paris Gold Project Access database and managed by BMGS in Kalgoorlie.	All field logging was carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files were received electronically from the Laboratory. All data is stored in the Paris Gold Project Access database and managed by BMGS in Kalgoorlie.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted.	No assay data was adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All RC, RCGC and DD hole collar locations were surveyed by a registered Surveyor. The group used was the Kalgoorlie based Minecomp. Down hole surveying was by Kalgoorlie based ABIM Solutions using an open hole Lihue north seeking gyroscope on all surface RC and DD holes. The holes from the two RCGC programs undertaken at the HHH deposit during open pit mining were surveyed.	All RC, RCGC and DD hole collar locations were surveyed by a registered Surveyor. The group used was the Kalgoorlie based Minecomp. Down hole surveying was by Kalgoorlie based ABIM Solutions using an open hole Lihue north seeking gyroscope on all surface RC and DD holes. The holes from the three RCGC programs undertaken at the Paris deposit during open pit mining were surveyed.
	<i>Specification of the grid system used.</i>	Grid projection is MGA94_51, southern hemisphere.	Grid projection is MGA94_51, southern hemisphere.
	<i>Quality and adequacy of topographic control.</i>	Minecomp has completed a topographic survey over the lease picking up all historical workings.	Minecomp has completed a topographic survey over the lease picking up all historical workings.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Surface RC and DD holes were drilled on a 15mN x 25mE pattern. RCGC holes drilled during the course of mining was on an 5mN x 8mE pattern. The historical drilling typically is spaced at 15mN x 25mE.	Surface RC and DD holes were drilled on a 10mN x 20mE pattern. RCGC holes drilled during the course of mining was on an 5mN x 8mE pattern. The historical drilling typically is spaced at 10mN x 20mE.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The drill spacing at HHH is considered sufficient to test the continuity of mineralisation for this style of mineralisation.	The drill spacing at Paris is considered sufficient to test the continuity of mineralisation for this style of mineralisation.
	<i>Whether sample compositing has been applied.</i>	All RC and RCGC samples were collected on 1 metre intervals. Diamond core was sampled to geological	All RC and RCGC samples were collected on 1 metre intervals. Diamond core was sampled to geological intervals.

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
		intervals. Samples were not composited on intervals greater than one meter in the RC.	Samples were not composited on intervals greater than one meter in the RC.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	It is considered the orientation of the drilling and sampling suitably captures the “structure” of the style of mineralisation at HHH.	It is considered the orientation of the drilling and sampling suitably captures the “structure” of the style of mineralisation at Paris.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	There is no sampling bias recognised at HHH.	There is no sampling bias recognised at Paris.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were transported by company transport to the Bureau Veritas and ALS laboratories in Kalgoorlie. Once sample preparation was complete and the fire assaying took place, the pulverised samples were transported to the respective laboratories for base metals analysis. Historical sampling of the HHH samples were analysed at the WMC owned Silver Lake laboratory at their Kambalda operations. Samples were transported to this laboratory by company representatives.	Samples were transported by company transport to the Bureau Veritas and ALS laboratories in Kalgoorlie. Once sample preparation was complete and the fire assaying took place, the pulverised samples were transported to the respective laboratories for base metals analysis. Historical sampling of the Paris samples were analysed at the WMC owned Silver Lake laboratory at their Kambalda operations. Samples were transported to this laboratory by company representatives.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry standard. No specific audits or reviews have been undertaken at this stage.	Sampling and assaying techniques are industry standard. No specific audits or reviews have been undertaken at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The RC, RCGC and DD drilling has been undertaken within tenement M15/498, which is owned outright by Austral Pacific Pty Ltd. Torque Metals has an option to purchase agreement with Austral Pacific dated the 1/11/2019.	The RC, RCGC and DD drilling has focussed on the Paris mineralisation within tenement M15/498, which is owned outright by Austral Pacific Pty Ltd. Torque Metals has an option to purchase agreement with Austral Pacific dated the 1/11/2019.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing with the Western Australian Department of Mineral, Industry Regulation and Safety (DMIRS).	The tenement is in good standing with the Western Australian Department of Mineral, Industry Regulation and Safety (DMIRS).

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Paris Gold Project (PGP) was previously owned by WMC Resources (WMC). All previous drilling at HHH was completed by St Ives Gold (SIG) a 100% owned company of WMC Resources. The exploration activity at PGP included RC and diamond core drilling (a total of 52 RC and 3 DD holes were drilled into HHH by SIG). The work undertaken by SIG was to industry standard.	The Paris Gold Project (PGP) was previously owned by WMC Resources (WMC) and prior to that Julia Mines. Drilling at Paris was completed by St Ives Gold (SIG) a 100% owned company of WMC Resources and Julia Mines. The exploration activity at PGP included RC and diamond core drilling (a total of 234 RC and 16 DD holes were drilled into Paris by SIG and Julia Mines). The historical work undertaken at Paris was to industry standard.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Paris group of tenements covers a north-south trending belt of Achaean granite-greenstone terrain, and the majority of the package is currently situated to the east of the Boulder Lefroy Fault (BLF). Consequently, the Parker Domain dominates the project geology, defined as existing east of the BLF and bounded to the west by the Mount Monger Fault. The Parker Domain comprises a series of ultramafic and mafic units interlayered with felsic volcanoclastic and sediments. The stratigraphic sequence is similar to the Kambalda Domain.</p> <p>The HHH mineralisation is confined to an east-west striking, narrow, quartz shear zone hosted within dolerite units within the Parker domain. The shear zones appear to be splays from the major north-south faults of the BLF and Paris Shear. The HHH mineralisation appears to be located within three shoots which dip at 65° to the north and strike at approximately 320°.</p> <p>Gold mineralisation is associated with quartz-chalcopyrite veining orientated WNW-ESE. The sulphide species vary through the ore zone from more distal pyrite shear infill and veins to proximal arsenopyrite, pyrrhotite, pyrite (later marcasite), sphalerite and galena and chalcopyrite massive sulphides.</p>	<p>The Paris group of tenements covers a north-south trending belt of Achaean granite-greenstone terrain, and the majority of the package is currently situated to the east of the Boulder Lefroy Fault (BLF). Consequently, the Parker Domain dominates the project geology, defined as existing east of the BLF and bounded to the west by the Mount Monger Fault. The Parker Domain comprises a series of ultramafic and mafic units interlayered with felsic volcanoclastic and sediments. The stratigraphic sequence is similar to the Kambalda Domain.</p> <p>The Paris gold deposit is situated east of Boulder Lefroy Fault Zone and west of the Mt Monger Fault. It is hosted in mafic (basalt + dolerite) stratigraphy and in close proximity of an ultramafic. There is historical evidence to suggest that there are sediments within the ultramafic sequence and that rhyolites are intercalated to cross cutting the mafic stratigraphy. It is uncertain if ultramafic overlays, underlays or intrudes sediments located in the main N-S shear zone.</p> <p>The mineralisation of the Paris gold deposit comprises quartz-bearing lodes that pinch and swell within a sheared domain that strikes ~290°. South of this is a subordinate sheared domain where mineralisation is largely associated with sulphide-rich veins. This sheared domain also strikes ~290°. At the contact to the ultramafic and located between these two shears are two lodes. These are the Upper and Lower Findlay Cross Lodes.</p> <p>The Lower Findlay Cross Lode is largely comprised of massive and semi-massive sulphides, rich in gold, silver and copper and elevated in arsenic amongst others. Despite being exploited extensive during the pre-1990 period, it</p>

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
			represents a significant portion of the gold inventory of the Paris deposit. The Upper Findlay Cross Lode represents a cluster of erratic gold grades situated in close proximity of the contact between the mafic and ultramafic units. This lode was not exploited in historical mining and appears to be quartz absent. Generally, the grades are from 0.5 g/t to 4 g/t Au. Gold mineralisation is associated with quartz-chalcopyrite veining orientated WNW-ESE. The sulphide species vary through the ore zone from more distal pyrite shear infill and veins to proximal arsenopyrite, pyrrhotite, pyrite (later marcasite), sphalerite and galena and chalcopyrite massive sulphides.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Drill hole information is reviewed in the Mineral Resource estimation Reports <i>Finch and Mapleson, 2017b, "AP 002: HHH Prospect Mineral Resource Update July 2017", BMGS internal report.</i>	Drill hole information is reviewed in the Mineral Resource estimation Reports <i>Finch and Mapleson, 2017a, "AP 003: Paris Oxide Prospect Mineral Resource Update May 2017". BMGS internal report.</i>
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades above 0.5 ppm Au. No top cuts have been applied to the reporting of the assay results.	Grades are reported as down-hole length-weighted averages of grades above 0.5 ppm Au. No top cuts have been applied to the reporting of the assay results.

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals.	Higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The geometry of the mineralisation has been well established during the open pit mining phase and the 2015 to 2017 drilling. There is no ambiguity with the geometry of this relatively simple system.	The geometry of the mineralisation has been well established during the open pit mining phase and the 2016 to 2017 drilling. There is no ambiguity with the geometry of this relatively simple system.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of Independent Technical Assessment Report.	Refer to Figures in the body of Independent Technical Assessment Report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No misleading results have been presented in this prospectus.	No misleading results have been presented in this prospectus.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples -	Metallurgical recoveries of the HHH open pit ore performed between 87% to 90% during campaign milling.	Metallurgical recoveries of the Paris open pit ore performed between 87% to 90% during campaign milling.

Criteria	JORC Code explanation	HHH Deposit	Paris Deposit
	<i>size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>		
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Further exploration work, consisting of drill programs and geophysical surveys are currently under consideration by Torque Metals. These programs will be designed to target the down plunge extensions of the HHH deposit.	Further exploration work, consisting of drill programs and geophysical surveys are currently under consideration by Torque Metals. These programs will be designed to target the down plunge extensions of the Paris deposit.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	HHH deposit	Paris Deposit
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<ul style="list-style-type: none"> Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by numerous staff of BMGS. 	<ul style="list-style-type: none"> Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by numerous staff of BMGS.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<ul style="list-style-type: none"> Darryl Mapleson is based out of the BMGS Kalgoorlie office and has been intimately associated with the project from 2015. Involvement with the project included definition/confirmation drilling through to open pit mining and campaign milling of the HHH ores. 	<ul style="list-style-type: none"> Darryl Mapleson is based out of the BMGS Kalgoorlie office and has been intimately associated with the project from 2015. Involvement with the project included definition/confirmation drilling through to open pit mining and campaign milling of the Paris ores.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and 	<ul style="list-style-type: none"> Consistent logging of the lithology has correlated well with resultant assay values. A distinct correlation was identified between gold mineralisation and the presence of a biotite altered dolerite/gabbro with quartz/pyrite/chalcopyrite. RC, RCGC and DD drilling data has been used in the estimation. No known factors have been identified to adversely influence grade and/ or geological continuity of the 	<ul style="list-style-type: none"> Consistent logging of the lithology has correlated well with resultant assay values. A distinct correlation was identified between gold mineralisation and the presence of a biotite altered dolerite/gabbro with quartz/pyrite/chalcopyrite. RC, RCGC and DD drilling data has been used in the estimation. No known factors have been identified to adversely influence grade and/ or geological continuity of the

Criteria	JORC Code explanation	HHH deposit	Paris Deposit
	<p><i>controlling Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> <i>The factors affecting continuity both of grade and geology.</i> 	deposit.	deposit.
Dimensions	<ul style="list-style-type: none"> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	<ul style="list-style-type: none"> The HHH deposit has a strike length of 290 meters, is 2 to 8 meters wide and averages approximately 3.5 meters and has been defined to a depth of 120 vertical meters from surface. The deposit plunges at -20° towards 285° for a depth of 330 meters. The deposit is open at depth. 	<ul style="list-style-type: none"> The Paris deposit has a strike length of 325 meters, is 0.5 to 12 meters wide and averages approximately 4.5 meters and has been defined to a depth of 150 vertical meters from surface. The deposit plunges at -20° towards 270° for a depth of 430 meters. The deposit is open down plunge and down dip.
Estimation and modelling techniques	<ul style="list-style-type: none"> <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation</i> 	<ul style="list-style-type: none"> Grade estimation was completed via ordinary kriging. A nested spherical variogram with two structures was derived for each domain using Snowden Supervisor software. The variogram was created as normal scores and was back transformed for use with 3DS Surpac modelling software. Nil assumptions were made. Two domains were created, based on variable grade distribution and orientation of mineralisation. A statistical analysis was undertaken, with nil extreme or outlier gold grades identified. Nil by-products have been identified. Elevated Cu is present in the HHH ore. This is manageable with the use of an increased volume of cyanide when milling. 87% to 90% recoveries were achieved during processing of the HHH ore in 2017 and 2018. Block size was determined via a kriging neighborhood analysis (KNA), using Snowden Supervisor software. A series of checks are used to confirm the block size to be being geologically suitable. The selective mining unit (SMU) was developed based on open-pit mining using a 120t backhoe excavator. Nil assumptions were made regarding correlation between variables. A statistical analysis was undertaken for determination of a gold top-cut for each domain. A top cut of 50 g/t Au. The HHH and Paris ores were blended and milled at three different processing facilities. The combined 	<ul style="list-style-type: none"> Grade estimation was completed via ordinary kriging. A nested spherical variogram with two structures was derived for each domain using Snowden Supervisor software. The variogram was created as normal scores and was back transformed for use with 3DS Surpac modelling software. Nil assumptions were made. Two domains were created, based on variable grade distribution and orientation of mineralisation. A statistical analysis was undertaken, with nil extreme or outlier gold grades identified. Nil by-products have been identified. Elevated Cu is present in the Paris ore. This is manageable with the use of an increased volume of cyanide when milling. 87% to 90% recoveries were achieved during processing of the Paris ore when campaign milled during 2017 and 2018. Block size was determined via a kriging neighborhood analysis (KNA), using Snowden Supervisor software. A series of checks are used to confirm the block size to be being geologically suitable. The selective mining unit (SMU) was developed based on open-pit mining using a 120t backhoe excavator. Nil assumptions were made regarding correlation between variables. A statistical analysis was undertaken for determination of a gold top-cut for each domain. A top cut of 50 g/t Au. The HHH and Paris ores were blended and milled at three different processing facilities. The combined

Criteria	JORC Code explanation	HHH deposit	Paris Deposit
	<p><i>between variables.</i></p> <ul style="list-style-type: none"> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	reconciliation of the two deposits (Mining Reserve versus Actual(mill)) stands at 146% tonnes,72% grade and 106% of the ounces. The explanation of the elevated tonnes and lower grade can be contributed to additional low-grade ore of economic value being mined and excessive dilution due to poor blasting techniques.	reconciliation of the two deposits (Mining Reserve versus Actual(mill)) stands at 146% tonnes,72% grade and 106% of the ounces. The explanation of the elevated tonnes and lower grade can be contributed to additional low-grade ore of economic value being mined and excessive dilution due to poor blasting techniques.
Moisture	<ul style="list-style-type: none"> <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> 	<ul style="list-style-type: none"> Tonnage has been estimation on a dry basis. 	<ul style="list-style-type: none"> Tonnage has been estimation on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> 	<ul style="list-style-type: none"> A suite of cut-off grades was presented for a scoping study. 0.5g/t Au was selected as the optimal lower cut-off grade. A 50 g/t Au top cut was applied. 	<ul style="list-style-type: none"> A suite of cut-off grades was presented for a scoping study. 0.5g/t Au was selected as the optimal lower cut-off grade. A 35 g/t Au top cut was applied.
Mining factors or assumptions	<ul style="list-style-type: none"> <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i> 	<ul style="list-style-type: none"> The assumption of open-pit mining, using a 120t backhoe excavator was used. In any mining study undertaken on the HHH Mineral Resource, a dilution factor of 40% should be applied. 	<ul style="list-style-type: none"> The assumption of open-pit mining, using a 120t backhoe excavator was used. In any mining study undertaken on the Paris Mineral Resource, a dilution factor of 40% should be applied.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to</i> 	<ul style="list-style-type: none"> Campaign milling of the HHH ore during the open pit phase of mining resulted in metallurgical recoveries between 87% to 90%. This was consistent with the metallurgical recovery test work results completed in 2016/2017 at Ammttec and CPC Engineering. Torque 	<ul style="list-style-type: none"> Campaign milling of the Paris ore during the open pit phase of mining resulted in metallurgical recoveries between 87% to 90%. This was consistent with the metallurgical recovery test work results completed in 2015/2016 at Ammttec and CPC Engineering. Torque

Criteria	JORC Code explanation	HHH deposit	Paris Deposit
	<i>consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	plan to undertake further test work on samples collected from upcoming definition drilling programs.	plan to undertake further test work on samples collected from upcoming definition drilling programs.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> A waste dump was built in the first phase of open pit mining at HHH. Future mining should extend this dump. Two excess water storage dams were built on the HHH site. These two dams can be utilised in the next phase of open pit mining. 	<ul style="list-style-type: none"> A waste dump was built in the first phase of open pit mining at Paris. Future mining should extend this dump. A turkeys nest in the SW and a evaporation dam in the NE of the project area were built on the Paris site. These two dams can be utilised in the next phase of open pit mining.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration 	<p>The density was applied based to the weathering profile at HHH with the following values assigned</p> <p>Zone Density OXID 1.6 TRAN 2.3 FRSH 2.8</p> <ul style="list-style-type: none"> These values were based on typical values applied for similar regolith and lithological frameworks in the goldfields region. 	<p>The density was applied based to the weathering profile at PARIS with the following values assigned</p> <p>Zone Density OXID 1.6 TRAN 2.3 FRSH 2.8</p> <ul style="list-style-type: none"> These values were based on typical values applied for similar regolith and lithological frameworks in the goldfield's region.

Criteria	JORC Code explanation	HHH deposit	Paris Deposit
	<p><i>zones within the deposit.</i></p> <ul style="list-style-type: none"> Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 		
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> Resource classification as Indicated was based on drill-hole density and grade continuity between drill holes. Data integrity has been analysed and a high level of confidence has been placed on the dataset and resultant resource estimation. Mr. Mapleson retain a high degree of confidence in the result of the resource estimation. 	<ul style="list-style-type: none"> Resource classification as Indicated was based on drill-hole density and grade continuity between drill holes. Data integrity has been analysed and a high level of confidence has been placed on the dataset and resultant resource estimation. Mr. Mapleson retains a high degree of confidence in the result of the resource estimation.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> Nil audits have occurred. 	<ul style="list-style-type: none"> Nil audits have occurred.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical 	<ul style="list-style-type: none"> Excellent correlation between the resource estimate, the statistical analysis of composite data, metrics of a 2009 resource estimation and third-party small scale mining observations on the lease has resulted in a high level of confidence of the estimation on a global scale. 	<ul style="list-style-type: none"> Excellent correlation between the resource estimate, the statistical analysis of composite data, metrics of a 2009 resource estimation and third-party small scale mining observations on the lease has resulted in a high level of confidence of the estimation on a global scale.

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	<p><i>and economic evaluation. Documentation should include assumptions made and the procedures used.</i></p> <ul style="list-style-type: none"> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 		

