Thick Spodumene Intervals at New Dawn

Torque Metals Limited (ASX: **TOR**) ("**Torque**" or the "**Company**") is pleased to provide an update of its reverse circulation ("RC") and Diamond drill campaign underway at its New Dawn Lithium Project ("**New Dawn**") (Torque 100%), located 600m west of the active, Bald Hill Lithium Tantalum mine operated by Mineral Resources Limited (ASX: **MIN**).

Highlights

- Torque completed ~5,000m RC drill campaign aiming to test and extend the Company's maiden Exploration Target that was announced to ASX on 8 February 2024
- All 17 RC holes from the drill campaign consistently intersected vertically stacked pegmatites - assay results are expected in early March
- Thick, continuous pegmatite lodes intersected - with spodumene confirmed by Raman analysis and indicated under UV light - remaining open in all directions
- Ongoing diamond drill program aiming to extend vertically stacked pegmatites with core samples to be dispatched to Independent Metallurgical Operations Ltd to manage sighter metallurgical testing
- Additionally, Torque concluded construction of its site camp for ~18 people, facilitating activities at New Dawn and the adjacent Paris Gold project

Torque's Managing Director, Cristian Moreno comments:

"Last week's unveiling of the maiden Exploration Target signified a pivotal achievement for Torque, showcasing our strides in quickly deciphering the potential of the Lithium and Tantalum project. Situated near the active Bald Hill Lithium mine, our strategic location places us in a promising lithium-rich zone.

"Our recently completed RC drill campaign has again delivered, with every hole consistently encountering vertically stacked pegmatites. Further validation comes from the indication of spodumene via RAMAN analysis and UV light examination. We eagerly await the assay results expected in early March, which will offer crucial insights into lithium grades and potential mineral extensions.

"With 17 RC holes awaiting assay results and ongoing diamond drilling, we anticipate announcing positive outcomes later this quarter. We have every confidence the results will validate our geological model.

"Our focus at Torque remains on advancing exploration at New Dawn while upholding disciplined capital allocation. I am eager to keep the market updated on our progress as we continue to demonstrate the potential of both New Dawn and the adjacent Paris Gold project."

Spodumene confirmed by Raman and indicated under UV light

Torque Metals completed ~5,000m of RC drilling over the New Dawn lithium project aiming to test and extend the recently announced Exploration Target[1]. All drill holes have consistently intersected pegmatites, with discernible spodumene visually identified under UV light and confirmed by Raman analysis in multiple holes.

[1] Refer to ASX announcement dated 8 February 2024, Exploration Target for New Dawn Lithium Project

The RC rock chips suggest that the fluorescent minerals are likely spodumene due to their reaction under UV light. Additional information is provided in the section “Spodumene identified by Raman Spectroscopy”, page 9, 10 of this announcement.

Mineralogical logging noted spodumene, quartz, K-feldspar (with possible albite alteration), and sporadic muscovite in pegmatite intervals. Only spodumene abundance, visually estimated from UV images, is recorded in Tables 1-4 as it is the pertinent estimation. Further mineralogical analysis is required for definitive conclusions about minerals observed. Confirmation of lithium presence and grade in these RC holes awaits assay results.

Cautionary statement: *The reporting herein of the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

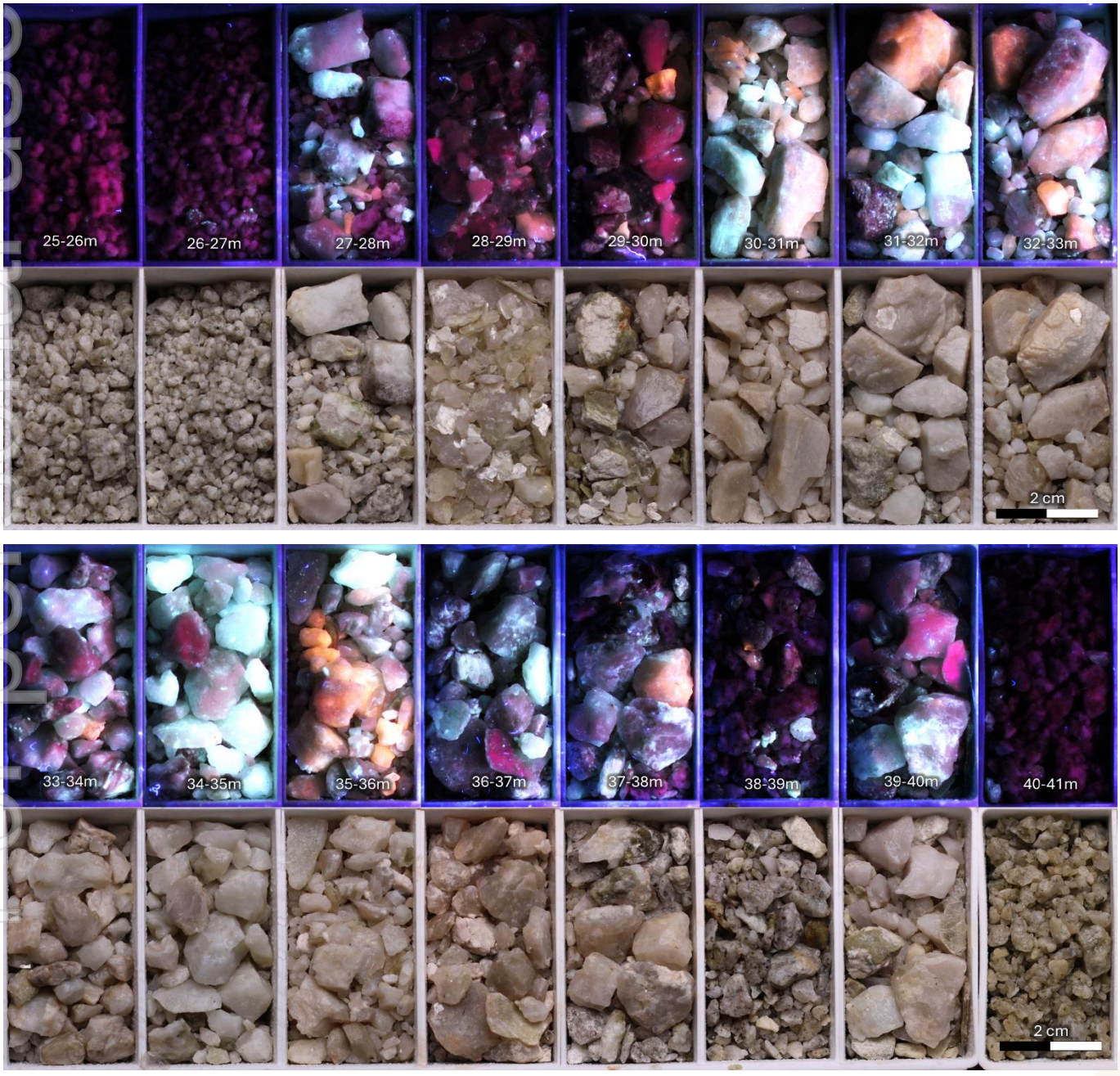

Figure 1 RC chips from 24RCND025 under natural and fluorescent light indicating potential abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 1 Estimate of Spodumene abundance in RC intervals from 24RCND025

Hole Number	Interval	Estimated % Spodumene	Hole Number	Interval	Estimated % Spodumene
24RCND025	25m-26m	3%	24RCND025	33m-34m	40%
24RCND025	26m-27m	5%	24RCND025	34m-35m	30%
24RCND025	27m-28m	10%	24RCND025	35m-36m	60%
24RCND025	28m-29m	30%	24RCND025	36m-37m	40%
24RCND025	29m-30m	30%	24RCND025	37m-38m	15%
24RCND025	30m-31m	70%	24RCND025	38m-39m	10%
24RCND025	31m-32m	70%	24RCND025	39m-40m	10%
24RCND025	32m-33m	65%	24RCND025	40m-41m	3%

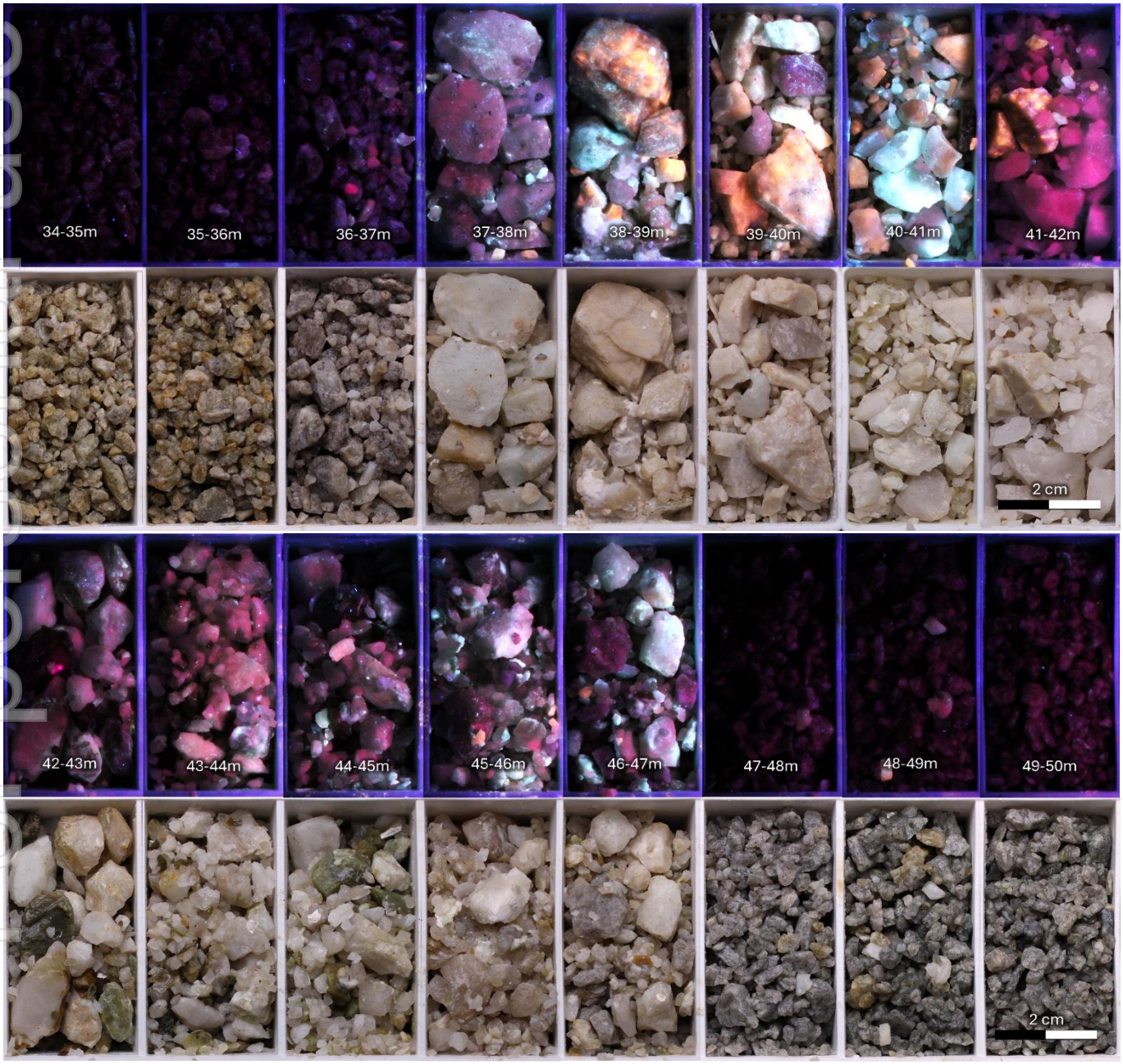

Figure 2 RC chips from 24RCND021 under natural and fluorescent light indicating potential abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 2 Estimate of Spodumene abundance in RC intervals from 24RCND021

Hole Number	Interval	Estimated % Spodumene	Hole Number	Interval	Estimated % Spodumene
24RCND021	34m-35m	3%	24RCND021	42m-43m	50%
24RCND021	35m-36m	6%	24RCND021	43m-44m	55%
24RCND021	36m-37m	8%	24RCND021	44m-45m	20%
24RCND021	37m-38m	40%	24RCND021	45m-46m	22%
24RCND021	38m-39m	50%	24RCND021	46m-47m	20%
24RCND021	39m-40m	70%	24RCND021	47m-48m	4%
24RCND021	40m-41m	60%	24RCND021	48m-49m	2%
24RCND021	41m-42m	75%	24RCND021	49m-50m	2%

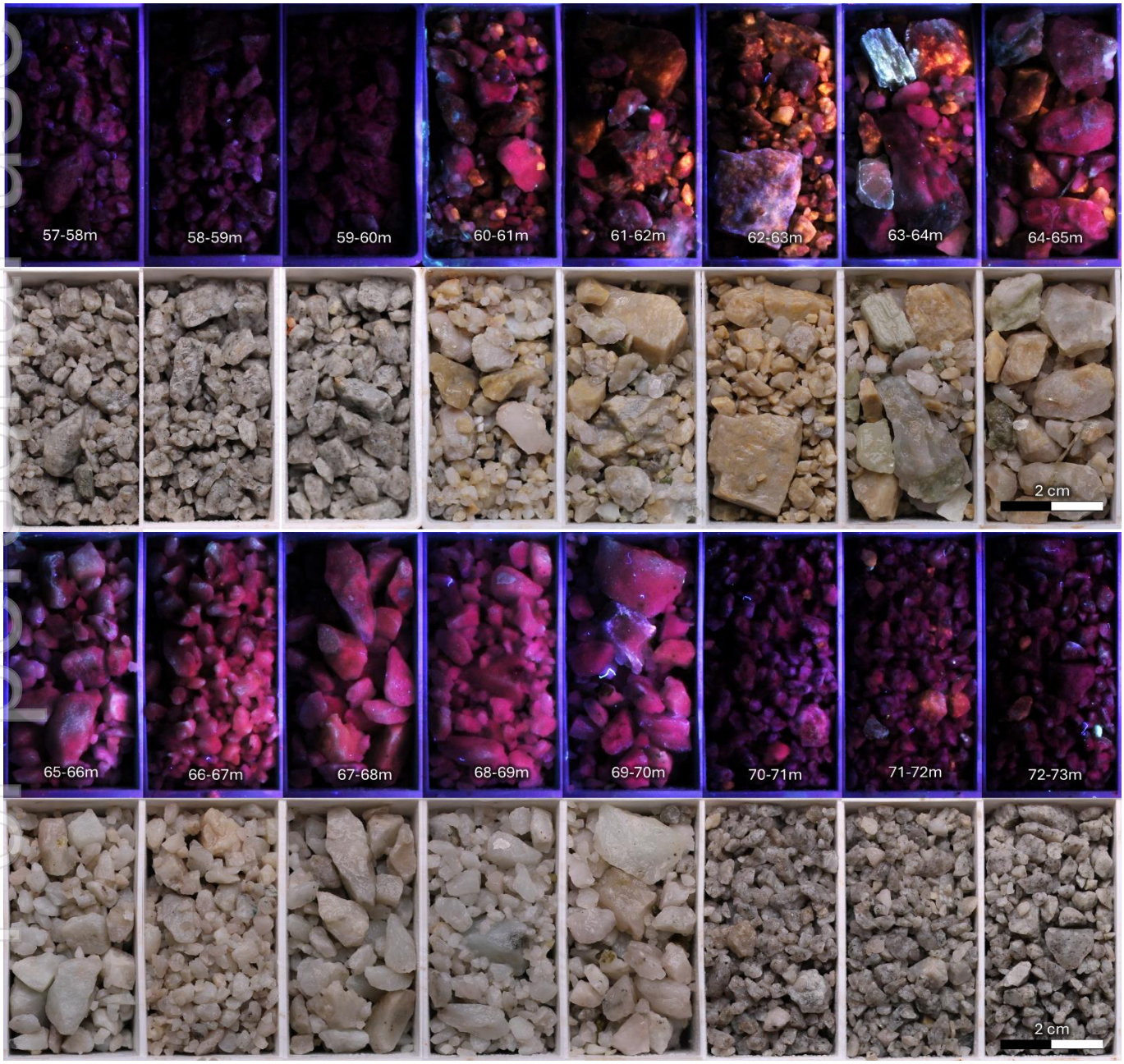

Figure 3 RC chips from 24RCND022 under natural and fluorescent light indicating potential abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 3 Estimate of Spodumene abundance in RC intervals from 24RCND022

Hole Number	Interval	Estimated % Spodumene	Hole Number	Interval	Estimated % Spodumene
24RCND022	57m-58m	2%	24RCND022	65m-66m	45%
24RCND022	58m-59m	2%	24RCND022	66m-67m	45%
24RCND022	59m-60m	0%	24RCND022	67m-68m	30%
24RCND022	60m-61m	12%	24RCND022	68m-69m	40%
24RCND022	61m-62m	25%	24RCND022	69m-70m	35%
24RCND022	62m-63m	30%	24RCND022	70m-71m	5%
24RCND022	63m-64m	20%	24RCND022	71m-72m	4%
24RCND022	64m-65m	65%	24RCND022	72m-73m	2%

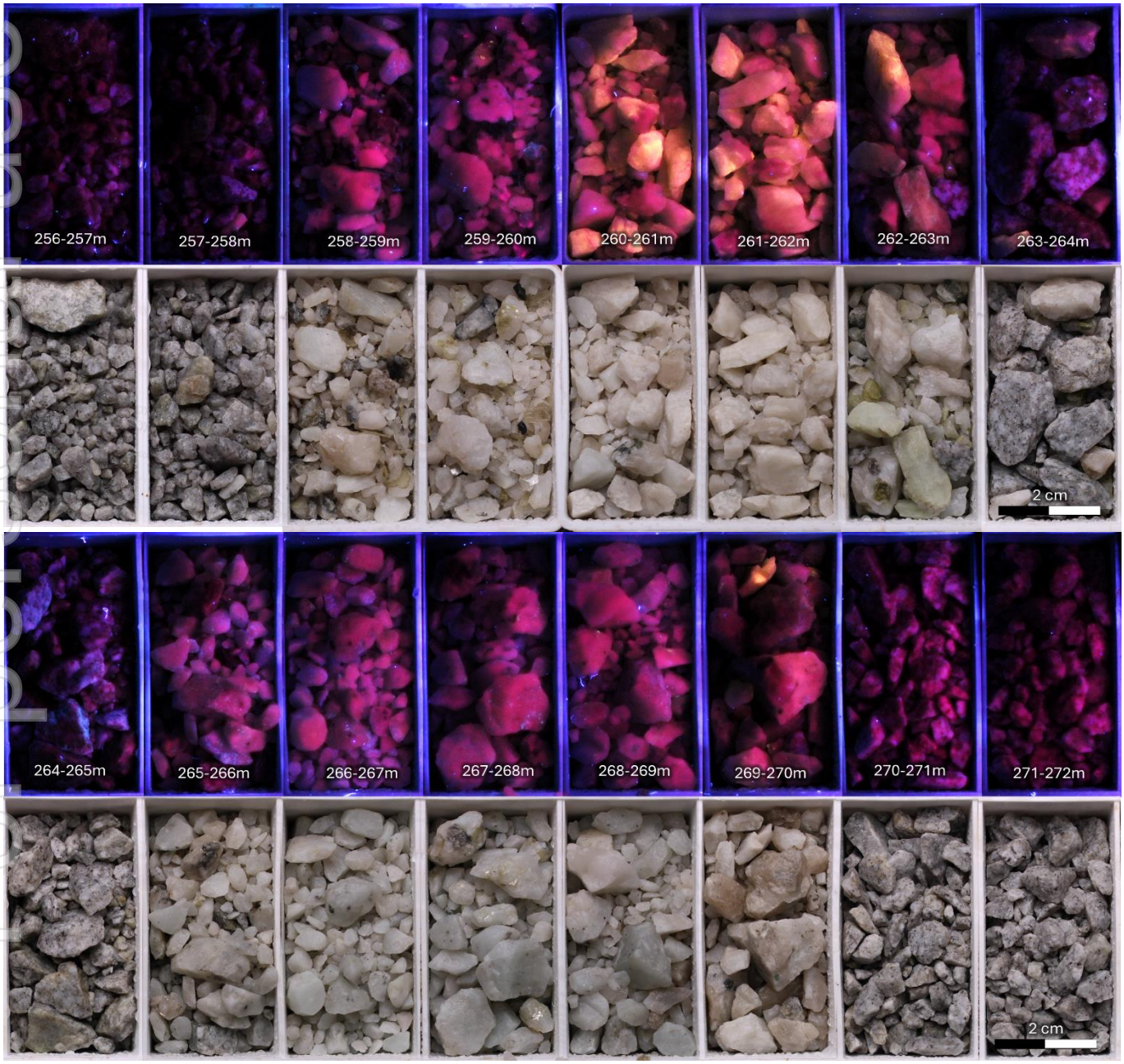

Figure 4 RC chips from 24RCND029 under natural and fluorescent light indicating potential abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 4 Estimate of Spodumene abundance in RC intervals from 24RCND029

Hole Number	Interval	Estimated % Spodumene	Hole Number	Interval	Estimated % Spodumene
24RCND029	256m-257m	3%	24RCND029	264m-265m	8%
24RCND029	257m-258m	2%	24RCND029	265m-266m	20%
24RCND029	258m-259m	25%	24RCND029	266m-267m	30%
24RCND029	259m-260m	30%	24RCND029	267m-268m	30%
24RCND029	260m-261m	75%	24RCND029	268m-269m	30%
24RCND029	261m-262m	80%	24RCND029	269m-270m	40%
24RCND029	262m-263m	60%	24RCND029	270m-271m	5%
24RCND029	263m-264m	5%	24RCND029	271m-272m	3%

In the New Dawn area multiple pegmatite bodies, primarily found in biotite quartzite and quartz feldspar biotite schist meta-sediments, have been identified. The country rock consists mainly of mafic schist, with chlorite and biotite quartzites likely originating from fine-grained arenaceous and argillaceous sediments.

Additionally, a quartz-feldspar porphyry dyke forms a low strike ridge along the western boundary of M15/217, with scattered outcrops of feldspar porphyry near the eastern boundary. These pegmatites exhibit massive characteristics, effectively penetrating the host rock as vertically stacked pegmatites.

Table 5 Intervals logged as pegmatite, assay results pending (no estimation of mineral abundance). ***Cautionary statement:*** *The reporting herein of the interpreted presence of spodumene in the drill chips and the estimated percentages of spodumene based on these images should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Hole ID	from (m)	to (m)	Interval (m)	Rock Type	Hole ID	from (m)	to (m)	Interval (m)	Rock Type
2024NDRC020	1	4	3	Pegmatite	2024NDRC029	2	13	11	Pegmatite
2024NDRC020	47	52	5	Pegmatite	2024NDRC029	14	15	1	Pegmatite
2024NDRC020	91	102	11	Pegmatite	2024NDRC029	184	194	10	Pegmatite
2024NDRC020	208	215	7	Pegmatite	2024NDRC029	223	234	11	Pegmatite
2024NDRC020	217	222	5	Pegmatite	2024NDRC029	237	238	1	Pegmatite
2024NDRC020	248	253	5	Pegmatite	2024NDRC029	244	245	1	Pegmatite
2024NDRC020	257	260	3	Pegmatite	2024NDRC029	248	251	3	Pegmatite
2024NDRC020	265	266	1	Pegmatite	2024NDRC029	254	256	2	Pegmatite
2024NDRC020	268	270	2	Pegmatite	2024NDRC029	258	263	5	Pegmatite
2024NDRC020	274	276	2	Pegmatite	2024NDRC029	265	270	5	Pegmatite
2024NDRC020	278	279	1	Pegmatite	2024NDRC029	288	289	1	Pegmatite
2024NDRC020	318	324	6	Pegmatite	2024NDRC029	297	298	1	Pegmatite
2024NDRC020	330	331	1	Pegmatite	2024NDRC029	300	304	4	Pegmatite
2024NDRC020	333	336	3	Pegmatite	2024NDRC029	320	326	6	Pegmatite
2024NDRC021	1	11	10	Pegmatite	2024NDRC029	330	334	4	Pegmatite
2024NDRC021	18	26	8	Pegmatite	2024NDRC030	168	176	8	Pegmatite
2024NDRC021	37	47	10	Pegmatite	2024NDRC030	208	209	1	Pegmatite
2024NDRC021	54	56	2	Pegmatite	2024NDRC030	213	215	2	Pegmatite
2024NDRC021	240	246	6	Pegmatite	2024NDRC030	221	226	5	Pegmatite
2024NDRC021	257	259	2	Pegmatite	2024NDRC030	250	256	6	Pegmatite
2024NDRC021	328	329	1	Pegmatite	2024NDRC031	13	15	2	Pegmatite
2024NDRC022	1	16	15	Pegmatite	2024NDRC031	30	35	5	Pegmatite
2024NDRC022	32	33	1	Pegmatite	2024NDRC031	226	237	11	Pegmatite
2024NDRC022	38	42	4	Pegmatite	2024NDRC031	258	260	2	Pegmatite
2024NDRC022	60	70	10	Pegmatite	2024NDRC031	263	265	2	Pegmatite

2024NDRC022	211	222	11	Pegmatite
2024NDRC022	227	237	10	Pegmatite
2024NDRC023	11	12	1	Pegmatite
2024NDRC023	17	18	1	Pegmatite
2024NDRC023	42	49	7	Pegmatite
2024NDRC023	60	62	2	Pegmatite
2024NDRC023	222	232	10	Pegmatite
2024NDRC023	238	249	11	Pegmatite
2024NDRC024	1	7	6	Pegmatite
2024NDRC024	50	53	3	Pegmatite
2024NDRC024	214	216	2	Pegmatite
2024NDRC024	225	233	8	Pegmatite
2024NDRC025	1	15	14	Pegmatite
2024NDRC025	27	40	13	Pegmatite
2024NDRC025	64	65	1	Pegmatite
2024NDRC025	243	255	12	Pegmatite
2024NDRC026	56	63	7	Pegmatite
2024NDRC026	151	154	3	Pegmatite
2024NDRC026	260	263	3	Pegmatite
2024NDRC026	264	266	2	Pegmatite
2024NDRC026	282	283	1	Pegmatite
2024NDRC026	299	301	2	Pegmatite
2024NDRC026	303	305	2	Pegmatite
2024NDRC026	323	327	4	Pegmatite
2024NDRC027	202	204	2	Pegmatite
2024NDRC027	207	208	1	Pegmatite
2024NDRC027	224	228	4	Pegmatite
2024NDRC027	241	243	2	Pegmatite
2024NDRC027	275	277	2	Pegmatite
2024NDRC027	328	330	2	Pegmatite
2024NDRC027	331	335	4	Pegmatite
2024NDRC027	336	337	1	Pegmatite
2024NDRC028	157	164	7	Pegmatite
2024NDRC028	288	289	1	Pegmatite
2024NDRC036	20	37	17	Pegmatite
2024NDRC036	49	54	5	Pegmatite
2024NDRC036	69	76	7	Pegmatite
2024NDRC036	77	78	1	Pegmatite
2024NDRC036	92	93	1	Pegmatite
2024NDRC036	228	233	5	Pegmatite
2024NDRC036	235	242	7	Pegmatite
2024NDRC031	267	271	4	Pegmatite
2024NDRC031	275	282	7	Pegmatite
2024NDRC031	300	301	1	Pegmatite
2024NDRC031	304	305	1	Pegmatite
2024NDRC031	318	323	5	Pegmatite
2024NDRC032	35	47	12	Pegmatite
2024NDRC032	221	222	1	Pegmatite
2024NDRC032	231	232	1	Pegmatite
2024NDRC032	247	257	10	Pegmatite
2024NDRC032	260	264	4	Pegmatite
2024NDRC032	268	288	20	Pegmatite
2024NDRC032	316	317	1	Pegmatite
2024NDRC032	320	324	4	Pegmatite
2024NDRC032	329	330	1	Pegmatite
2024NDRC033	29	47	18	Pegmatite
2024NDRC033	53	54	1	Pegmatite
2024NDRC033	80	81	1	Pegmatite
2024NDRC033	220	222	2	Pegmatite
2024NDRC033	228	230	2	Pegmatite
2024NDRC034	20	23	3	Pegmatite
2024NDRC034	36	43	7	Pegmatite
2024NDRC034	50	60	10	Pegmatite
2024NDRC034	65	67	2	Pegmatite
2024NDRC034	213	216	3	Pegmatite
2024NDRC034	218	224	6	Pegmatite
2024NDRC034	230	231	1	Pegmatite
2024NDRC034	242	245	3	Pegmatite
2024NDRC034	261	264	3	Pegmatite
2024NDRC035	8	23	15	Pegmatite
2024NDRC035	40	45	5	Pegmatite
2024NDRC035	52	60	8	Pegmatite
2024NDRC035	73	75	2	Pegmatite
2024NDRC035	140	157	17	Pegmatite
2024NDRC035	164	167	3	Pegmatite
2024NDRC035	218	229	11	Pegmatite
2024NDRC035	254	260	6	Pegmatite

Samples from all the intervals shown in Table 5 are currently being assayed at Bureau Veritas analytical laboratory. It is anticipated that results will be available by early March.

Ongoing Drill Campaign

Torque's ongoing diamond drill campaign aims to investigate high-grade spodumene areas, providing crucial insights into lode continuity, geometry, structure and mineralisation. Drilling includes the collection of samples for metallurgical test work to be conducted by Independent Metallurgical Operations Ltd.

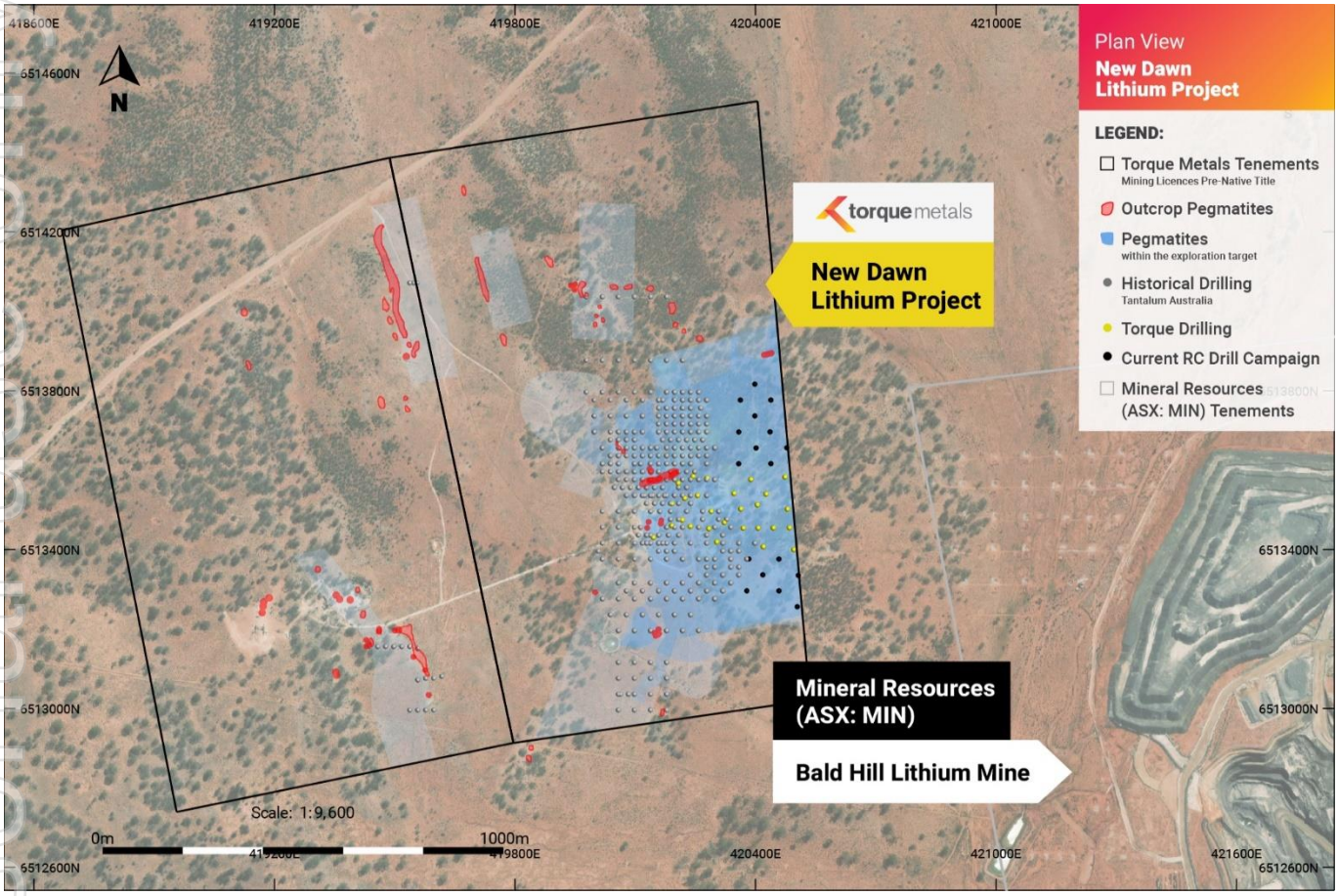

Figure 5 New Dawn Lithium Project. Current drilling campaign represented by black dots

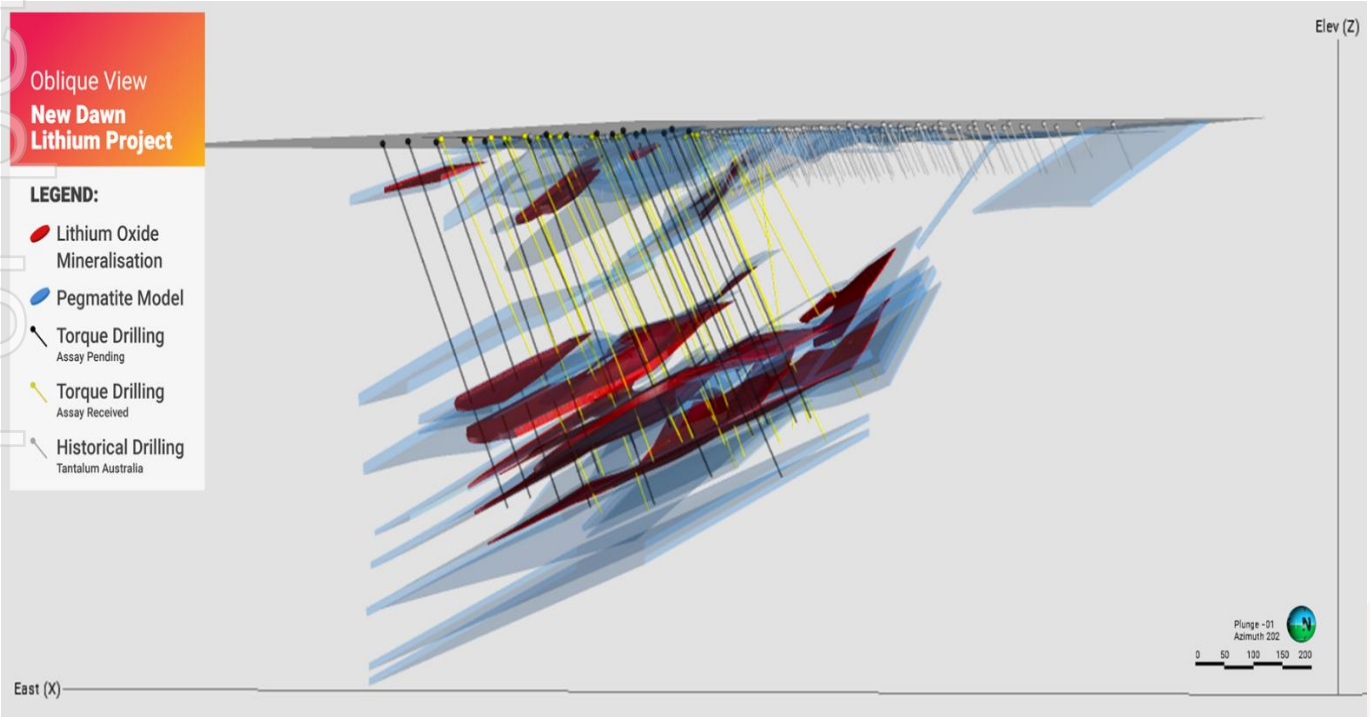

Figure 6 New Dawn Exploration Target showing lithium oxide mineralisation and pegmatite model

Spodumene identified by Raman Spectroscopy

Raman spectroscopy stands as an analytical method of discerning the intricate molecular architectures and chemical contexts present within organic and inorganic molecules, alongside molecular ions.

Through this technique, valuable information regarding molecular structures and their surrounding chemical environments is elucidated, enabling deeper insights into their physical properties (Raman and Krishnan, A new type of secondary radiation. Nature, 1928).

Raman spectroscopy provides vibrational fingerprints of chemical compounds, enabling their identification via a comparison with reference spectra. The assignment of Raman spectra to minerals and, more generally, inorganic phases, is straightforward and unambiguous, if appropriate reference data is accessible (Raman Spectroscopy , Horiba Scientific France SAS, 2019).

The Centre for Microscopy, Characterisation and Analysis at the University of Western Australia utilised Raman spectroscopy to identify spodumene within pegmatite drill chips.

It was thereby confirmed that spodumene was indeed present in the RC drill chips, showing a response closely mirroring that of the spodumene standard when subjected to UV light, results as follows

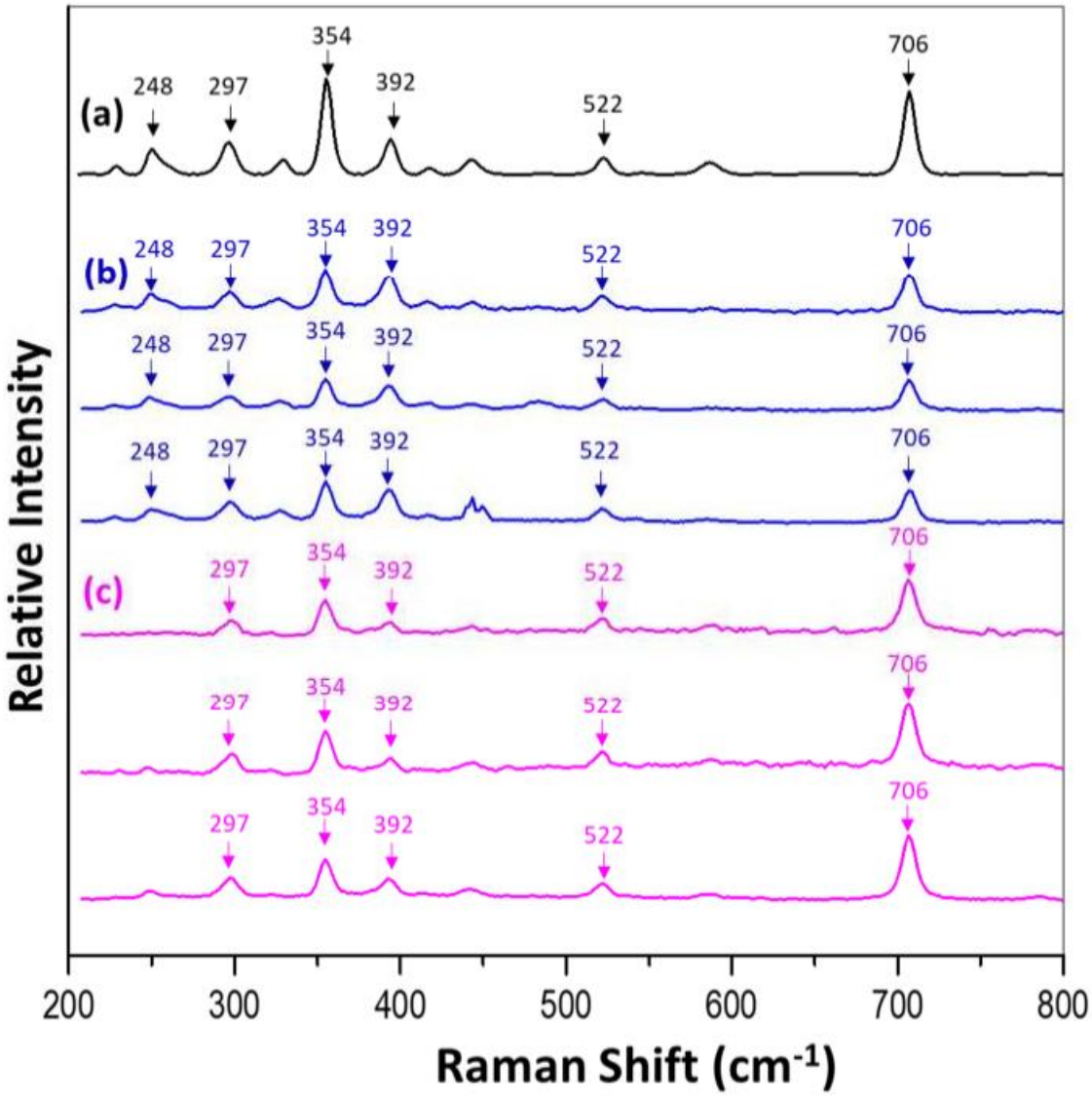

Figure 7 Raman spectra of standard spodumene samples in literature (a), Raman spectra for sample 2024NDRC034_52m at three spots (b), and Raman spectra for sample 2024NDRC025_249m at three spots (c).

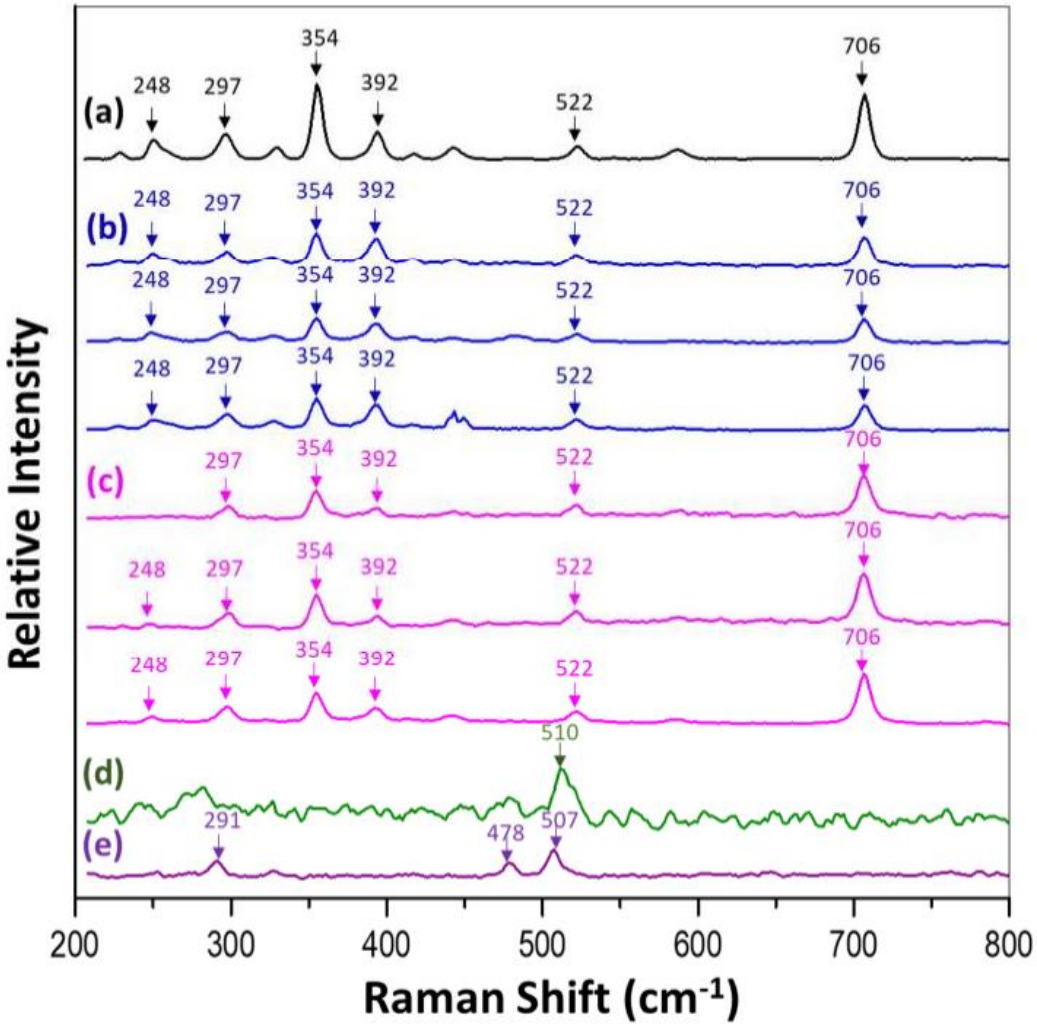

Figure 8 Raman spectra of standard spodumene samples in literature (a), Raman spectra for sample 2024NDRC034_52m at three spots (b), Raman spectra for sample 2024NDRC025_249m at three spots (c), typical Raman spectra for sample 2024NDRC025_36m (d), and typical Raman spectra for sample 2024NDRC036_54m (e).

Torque Metals Site Camp

Given the Company's commitment to advancing the Penzance Exploration Camp (inclusive of New Dawn Lithium Project and the Paris Gold Project), the Company has acquired camp facilities at Widgiemooltha WA to accommodate up to 18 people, which is expected to provide a number of cost savings and time efficiencies for the Company as we methodically explore our gold and lithium projects.

Penzance Exploration Camp – Upcoming News

Torque intends to provide updates on the key milestones in the coming months.

New Dawn Lithium Project

- RC assays results
- Diamond drilling results
- Metallurgical characterisation
- Follow up drilling campaign

Paris Gold Project

- Maiden Mineral Resource Estimate
- RC drilling at Paris
- RC drilling results
- Maiden Exploration Target

About Torque Metals

Torque is a smart exploration company with a proven discovery methodology, combining drilling results with machine learning algorithms and geological interpretation. Torque's Board and management have successful records and extensive experience in the exploration, development and financing of mining projects in Australia.

Torque's Penzance Exploration Camp, extending over ~800km^2, includes 12 wholly owned, development-ready, pre-native title mining, 4 prospecting and 26 exploration licences (7 under application) ~30km east of Widgiemooltha in WA.

Torque is focused on mineral exploration in this well-established mineral province. Torque continues to evaluate and pursue other prospective opportunities in the resources sector in line with a strategy to develop high quality assets.

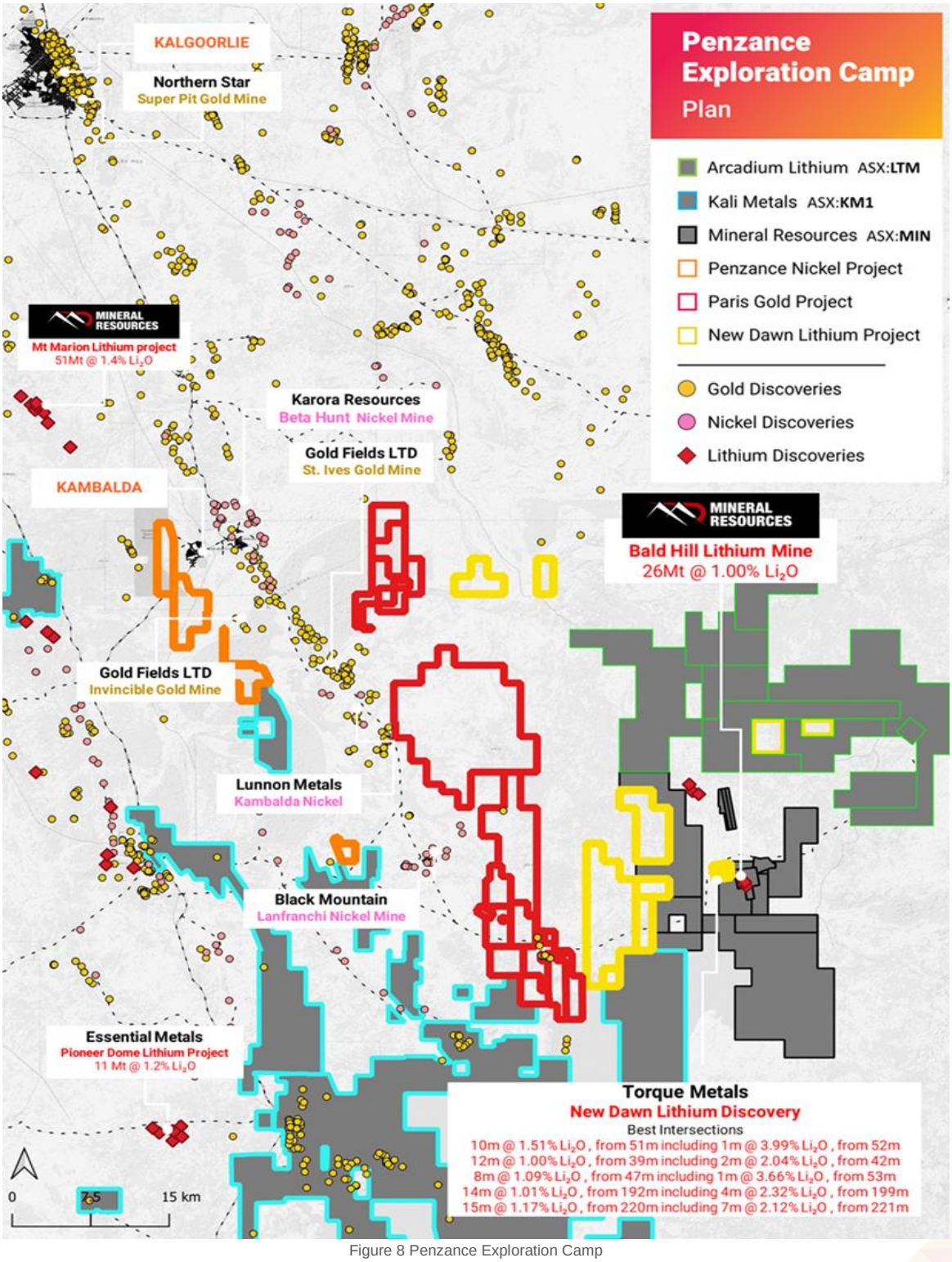

Figure 8 Penzance Exploration Camp

Competent Person Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Cristian Moreno, who is a Member of the Australasian Institute of Mining and Metallurgy as well a Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited ("the Company"), is eligible to participate in short and long-term incentive plans in the Company and holds performance rights in the Company as has been previously disclosed to ASX. Mr Moreno has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Moreno consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 8 February 2024. Other than as disclosed in this announcement, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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

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APPENDIX 1: RC drill holes collar and down hole survey information

All locations on Australian Geodetic Grid MGA_GDA94-51.

Downhole surveys were completed on all the DD and RC drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 5m down the hole.

Hole ID	Coordinates			Depth (m)	Collar survey method	Prospect	Azimuth	Dip	Drill type	Drilling status	Assay	Status
	Easting	Northing	RL (m)									
2024NDRC020	420357	6513617	294	337	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC021	420437	6513617	293	336	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC022	420357	6513697	294	246	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC023	420435	6513697	293	270	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC024	420400	6513656	293	246	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC025	420477	6513657	292	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC026	420382	6513377	290	342	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC027	420457	6513377	290	345	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC028	420377	6513297	289	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC029	420457	6513297	289	339	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC030	420417	6513337	290	312	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC031	420506	6513336	289	335	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC032	420503	6513257	288	342	RTK GPS	New Dawn	270	-65	RC	Drilled	Pending	Pending
2024NDRC033	420397	6513817	296	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC034	420437	6513777	295	300	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC035	420361	6513777	295	282	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending
2024NDRC036	420397	6513737	295	288	RTK GPS	New Dawn	270	-60	RC	Drilled	Pending	Pending

APPENDIX 2: Intervals logged as pegmatite (no estimation of mineral abundance)

Where the dominant rock type is logged as pegmatite there may be instances where pegmatite occurs in an interval as the subordinate rock type mixed with host lithology. These zones are not included, so sometimes significant intercepts of mineralised intervals may be wider than the pegmatite dominant intervals listed in this table

Cautionary statement: These pegmatite intervals report only lithology, not confirmed lithium mineralisation, and should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The pegmatites at New Dawn contain variable amounts of the lithium-bearing mineral spodumene, but until the results from the samples submitted for assay are received for these intervals, the degree of actual lithium mineralisation present is unknown.

Hole ID	from (m)	to (m)	Interval (m)	Rock Type	Hole ID	from (m)	to (m)	Interval (m)	Rock Type
2024NDRC020	1	4	3	Pegmatite	2024NDRC029	2	13	11	Pegmatite
2024NDRC020	47	52	5	Pegmatite	2024NDRC029	14	15	1	Pegmatite
2024NDRC020	91	102	11	Pegmatite	2024NDRC029	184	194	10	Pegmatite
2024NDRC020	208	215	7	Pegmatite	2024NDRC029	223	234	11	Pegmatite
2024NDRC020	217	222	5	Pegmatite	2024NDRC029	237	238	1	Pegmatite
2024NDRC020	248	253	5	Pegmatite	2024NDRC029	244	245	1	Pegmatite
2024NDRC020	257	260	3	Pegmatite	2024NDRC029	248	251	3	Pegmatite
2024NDRC020	265	266	1	Pegmatite	2024NDRC029	254	256	2	Pegmatite
2024NDRC020	268	270	2	Pegmatite	2024NDRC029	258	263	5	Pegmatite
2024NDRC020	274	276	2	Pegmatite	2024NDRC029	265	270	5	Pegmatite
2024NDRC020	278	279	1	Pegmatite	2024NDRC029	288	289	1	Pegmatite
2024NDRC020	318	324	6	Pegmatite	2024NDRC029	297	298	1	Pegmatite
2024NDRC020	330	331	1	Pegmatite	2024NDRC029	300	304	4	Pegmatite
2024NDRC020	333	336	3	Pegmatite	2024NDRC029	320	326	6	Pegmatite
2024NDRC021	1	11	10	Pegmatite	2024NDRC029	330	334	4	Pegmatite
2024NDRC021	18	26	8	Pegmatite	2024NDRC030	168	176	8	Pegmatite
2024NDRC021	37	47	10	Pegmatite	2024NDRC030	208	209	1	Pegmatite
2024NDRC021	54	56	2	Pegmatite	2024NDRC030	213	215	2	Pegmatite
2024NDRC021	240	246	6	Pegmatite	2024NDRC030	221	226	5	Pegmatite
2024NDRC021	257	259	2	Pegmatite	2024NDRC030	250	256	6	Pegmatite
2024NDRC021	328	329	1	Pegmatite	2024NDRC031	13	15	2	Pegmatite
2024NDRC022	1	16	15	Pegmatite	2024NDRC031	30	35	5	Pegmatite
2024NDRC022	32	33	1	Pegmatite	2024NDRC031	226	237	11	Pegmatite
2024NDRC022	38	42	4	Pegmatite	2024NDRC031	258	260	2	Pegmatite
2024NDRC022	60	70	10	Pegmatite	2024NDRC031	263	265	2	Pegmatite
2024NDRC022	211	222	11	Pegmatite	2024NDRC031	267	271	4	Pegmatite
2024NDRC022	227	237	10	Pegmatite	2024NDRC031	275	282	7	Pegmatite
2024NDRC023	11	12	1	Pegmatite	2024NDRC031	300	301	1	Pegmatite
2024NDRC023	17	18	1	Pegmatite	2024NDRC031	304	305	1	Pegmatite
2024NDRC023	42	49	7	Pegmatite	2024NDRC031	318	323	5	Pegmatite
2024NDRC023	60	62	2	Pegmatite	2024NDRC032	35	47	12	Pegmatite
2024NDRC023	222	232	10	Pegmatite	2024NDRC032	221	222	1	Pegmatite
2024NDRC023	238	249	11	Pegmatite	2024NDRC032	231	232	1	Pegmatite
2024NDRC024	1	7	6	Pegmatite	2024NDRC032	247	257	10	Pegmatite
2024NDRC024	50	53	3	Pegmatite	2024NDRC032	260	264	4	Pegmatite

2024NDRC024	214	216	2	Pegmatite
2024NDRC024	225	233	8	Pegmatite
2024NDRC025	1	15	14	Pegmatite
2024NDRC025	27	40	13	Pegmatite
2024NDRC025	64	65	1	Pegmatite
2024NDRC025	243	255	12	Pegmatite
2024NDRC026	56	63	7	Pegmatite
2024NDRC026	151	154	3	Pegmatite
2024NDRC026	260	263	3	Pegmatite
2024NDRC026	264	266	2	Pegmatite
2024NDRC026	282	283	1	Pegmatite
2024NDRC026	299	301	2	Pegmatite
2024NDRC026	303	305	2	Pegmatite
2024NDRC026	323	327	4	Pegmatite
2024NDRC027	202	204	2	Pegmatite
2024NDRC027	207	208	1	Pegmatite
2024NDRC027	224	228	4	Pegmatite
2024NDRC027	241	243	2	Pegmatite
2024NDRC027	275	277	2	Pegmatite
2024NDRC027	328	330	2	Pegmatite
2024NDRC027	331	335	4	Pegmatite
2024NDRC027	336	337	1	Pegmatite
2024NDRC028	157	164	7	Pegmatite
2024NDRC028	288	289	1	Pegmatite
2024NDRC036	20	37	17	Pegmatite
2024NDRC036	49	54	5	Pegmatite
2024NDRC036	69	76	7	Pegmatite
2024NDRC036	77	78	1	Pegmatite
2024NDRC036	92	93	1	Pegmatite
2024NDRC036	228	233	5	Pegmatite
2024NDRC036	235	242	7	Pegmatite
2024NDRC032	268	288	20	Pegmatite
2024NDRC032	316	317	1	Pegmatite
2024NDRC032	320	324	4	Pegmatite
2024NDRC032	329	330	1	Pegmatite
2024NDRC033	29	47	18	Pegmatite
2024NDRC033	53	54	1	Pegmatite
2024NDRC033	80	81	1	Pegmatite
2024NDRC033	220	222	2	Pegmatite
2024NDRC033	228	230	2	Pegmatite
2024NDRC034	20	23	3	Pegmatite
2024NDRC034	36	43	7	Pegmatite
2024NDRC034	50	60	10	Pegmatite
2024NDRC034	65	67	2	Pegmatite
2024NDRC034	213	216	3	Pegmatite
2024NDRC034	218	224	6	Pegmatite
2024NDRC034	230	231	1	Pegmatite
2024NDRC034	242	245	3	Pegmatite
2024NDRC034	261	264	3	Pegmatite
2024NDRC035	8	23	15	Pegmatite
2024NDRC035	40	45	5	Pegmatite
2024NDRC035	52	60	8	Pegmatite
2024NDRC035	73	75	2	Pegmatite
2024NDRC035	140	157	17	Pegmatite
2024NDRC035	164	167	3	Pegmatite
2024NDRC035	218	229	11	Pegmatite
2024NDRC035	254	260	6	Pegmatite

APPENDIX 3: JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (e.g., 'reverse circulation drilling was 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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Industry-standard methods of diamond drilling (DD) and reverse circulation drilling (RC) were used. • Core is collected in three metre passes and is then carefully transferred to core trays to retain the lithologies in the correct in-ground sequence. RC drilling was performed to accepted industry standards producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. • The splitter reject RC samples were collected into green plastic bags or plastic buckets and laid out on the ground in 20-40m rows. • RC chips were sampled as 3m composites, for the full length of all the RC holes drilled, using a PVC spear to produce an approximate 3kg representative sample. 1m sample splits were taken within pegmatite lithologies including 5m above and below the pegmatite boundaries. Samples were bagged into pre-numbered calico bags. • The full length of each RC hole drilled was sampled. • All samples collected are submitted to the contracted commercial laboratory, Bureau Veritas. Samples are dried, crushed and homogenised to produce a 40g charge for fire assay and a separate sample for 4-acid digest and 60 multi-element analysis using an Induced Coupled Plasma Mass Spectrometer. • Core is generally intact except in weathered or fault zones. Core recovery for each drill run was recorded down the full length of the drillhole. • The core is photographed and logged for lithology, visible mineralisation, alteration, structural features, and any other pertinent characteristics. • Zones of interest are marked for cutting / sawing. These intervals are cut in half using a diamond saw, with one half retained in the core tray and the other half submitted to the laboratory for analysis/test work. • Industry standard assay procedures, compliant with ISO 9001Quality Management Systems, are carried out on the core samples by Bureau Veritas laboratory, which holds NATA ISO 17025 certifications. • UV light was used to determine preliminary qualitative observations of the possible presence of lithium bearing minerals. Confirmation of the mineralisation (spodumene), although in preliminary phase, was confirmed by the use of RAMAN Spectroscopy conducted by the CMCA, University of Western Australia, refer to ASX announcement Assays Confirm High-Grade Lithium at New Dawn, 7 December 2023, page 6.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	• The holes were drilled with a KWL1600 multi-purpose rig mounted on a Mercedes 8 x 8 with a 500psi/1350cfm Onboard Compressor supplied and operated by Blue Spec Drilling. • DD holes are diamond drilled from surface to End of Hole. Coring used HQ and NQ2 diamond bits. • Core was orientated where possible using standard drilling industry techniques.

		• Each drillhole was surveyed approximately every 5m using a north-seeking gyro tool. • RC holes were drilled using a 145mm (5.5in) face-sampling drilling bit. • Relevant support vehicles were provided.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Diamond drilling gathers uncontaminated fresh core samples that are processed on the drill site to eliminate drilling fluids and cuttings, resulting in clean core for logging and analysis. • The RC samples were not individually weighed or measured for recovery. • To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified. Furthermore, a triple tube core barrel was utilized for Diamond drilling to ensure maximum sample recovery is obtained. • Sample recovery was recorded by the Company Field Assistant based on how much of the sample is returned from the cyclone and cone splitter. This is recorded as good, fair, poor or no sample. • Torque is satisfied that the RC holes have taken a sufficiently representative sample of the interval and minimal loss of fine material has occurred in the RC drilling resulting in minimal sample bias. • No twin RC drill holes have been completed to assess sample bias. • At this stage no known sample bias exists between sample recovery and grade. • The core is laid out sequentially in core trays. Minimal issues of sample recovery were encountered. Zones where broken material occurred (from zones of intense weathering / faulting) are recorded in the logs. Core recoveries were very high, averaging 99%. • Half core sampling ensures that samples are as representative as possible.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core from each hole is logged by site geologists, recording visual features of interest, the presence or absence of alteration, the presence and orientation of structural features, mineralisation if observed, the lithologies present and any other relevant factors or features in sufficient detail to allow for meaningful geological modelling and interpretation. • Logging is both qualitative (eg lithological details) and quantitative (eg structural measurements). • All the 1m RC samples were sieved and collected into 20m chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation for potential Mineral Resource estimation and mining studies. • The total length of the RC and Diamond holes was logged. Where no sample was returned due to cavities/voids it was recorded as such • The entire length of each hole is logged and photographed. • The chip trays were examined under ultraviolet light to identify the presence and estimated percentage of any fluorescing mineral that could be spodumene.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample*	Sampling technique: • All RC samples were collected beneath the cyclone and passed through the cone splitter. • The samples were generally dry, and all attempts were made to ensure the collected samples were dry. However, on deeper portions of some of the drillholes some samples were logged as moist

	preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	and/or wet. • The cyclone and cone splitter were cleaned with compressed air at the end of every completed hole. • The sample sizes were appropriate to correctly represent the mineralisation based on its style, thickness and the consistency of intersections; the sampling methodology and assay ranges for the primary elements. • Quality Control Procedures • A duplicate sample was collected every hole. • Certified Reference Material (CRM) samples were inserted in the field approximately every 50 samples containing a range of lithium values. • Blank washed sand material was inserted in the field approximately every 50 samples. • Overall QAQC insertion rate of 1:10 samples • Laboratory repeats were taken, and standards inserted at pre-determined level specified by the laboratory. • The sections of core selected for assay are cut in half using a diamond saw. This is carried out by established Kalgoorlie-based industry service provider Petricor Services. • This approach is considered fit for purpose and provides representative samples for assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples collected were submitted to Bureau Veritas Laboratories in Perth. For lithium assays, after crushing and pulverising, an aliquot is digested by Sodium Peroxide Fusion in a zirconium crucible. The melt is dissolved in a dilute HCl and the solution is analysed by ICP-ES. This procedure is considered a total digest and is appropriate for the determination of lithium content in pegmatites. • Industry standard assay procedures, compliant with ISO 9001Quality Management Systems, are carried out on the samples. Bureau Veritas laboratory holds NATA ISO 17025 certifications. • Duplicates, blanks and samples containing standards are included in the sample stream / batches submitted. • Rock chips samples were selected from 2024NDRC034 (@51m-52m), 2024NDRC025 (@35m-36m and @248m-249m) and 2024NDRC036 (@54m-55m) for RAMAN spectroscopy. Results shown on page 9 and 10 of this announcement. The analysis was conducted without further sample preparation. Raman spectroscopy was conducted on a WITec Alpha 300RA+ Raman system with an Andor iDUS 401 CCD maintained at −60°C and a 20× objective. An infrared (785 nm) laser was used with a 600 mm−1 grating. The mineral identification was conducted by comparing the measured Raman spectra obtained from the samples with spectra from spodumene standards (https://rruff.info/Spodumene/X050152) • The analysis was conducted independently by the CMCA, University of Western Australia.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Samples collected were logged in field notebooks by Torque personnel. • Experienced Torque technical personnel reviewed all sampling and logging processes in the field. • Significant intersections have been independently verified by company personnel. • No twin holes have been drilled to date. • Primary logging and sampling data are captured into

<table>
<tr>
<td></td>
<td></td>
<td>Excel templates on palmtops or laptops.
• All paper copies of data have been stored.
• All data are ultimately stored in Torque's Perth-based centralised Access database with a Microsoft SQL front end which is managed by a qualified database geologist.
• Element assays are converted to stoichiometric oxide values using defined conversion factors (Source https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors)
<table>
<tr><th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr>
<tr><td>Li</td><td>2.1527</td><td>Li_2O</td></tr>
<tr><td>Cs</td><td>1.0602</td><td>Cs_2O</td></tr>
<tr><td>Rb</td><td>1.0936</td><td>Rb_2O</td></tr>
<tr><td>Nb</td><td>1.4305</td><td>Nb_2O_5</td></tr>
<tr><td>Sn</td><td>1.2696</td><td>SnO_2</td></tr>
<tr><td>Ta</td><td>1.2211</td><td>Ta_2O_5</td></tr>
</table>
• No adjustments or calibrations have been made to any assay data, apart from the above conversions to oxide values.</td>
</tr>
<tr>
<td>Location of data points</td>
<td>• 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.
• Specification of the grid system used.
• Quality and adequacy of topographic control.</td>
<td>• Drill collars were initially located by a company geologist using a conventional hand-held GPS unit.
• Final collar surveys were conducted using a RTK GPS (Hi-Target RTK GPS V200), using a base station and GNSS rover. The base station was setup with a known reference point and survey accuracy was verified with a second known reference point.
• An independent drone survey for topography was conducted, that also supported the validation of the RTK GPS surveyed collar locations (validated within a margin of less than 0.5m difference).
• Downhole surveys are completed approximately every 5m using a true north-seeking Gyro tool.
• The grid system for the New Dawn Project is MGA_GDA94 Zone 51.</td>
</tr>
<tr>
<td>Data spacing and distribution</td>
<td>• Data spacing for reporting of Exploration Results.
• 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.
• Whether sample compositing has been applied.</td>
<td>• All drill collar data is tabulated in this announcement and shown on relevant diagrams herein.
• Drillhole spacing ranges between 40m-80m on a grid and (or) diamond pattern
• The existing drilling dataset is not considered sufficient to establish the geological and grade continuity necessary for a Mineral Resource estimate or an Ore Reserve estimate.
• Sample compositing has been applied to this drilling programme with 1m samples collected and submitted to the laboratory as 1m and 3m splits.</td>
</tr>
<tr>
<td>Orientation of data in relation to geological structure</td>
<td>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.
• 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.</td>
<td>• Orientation of the drill core maximises unbiased sampling of relevant sections. The work is still at too early a stage to confirm categorically that all factors relevant to the actual deposit type have been established.
• No sampling bias is suggested based on geological information collected and collated to date.</td>
</tr>
<tr>
<td>Sample security</td>
<td>• The measures taken to ensure sample security.</td>
<td>• The core trays containing the core samples were transported by Torque staff and delivered to Petricore's Kalgoorlie facility for cutting. Petricore then arranged delivery to the Bureau Veritas Laboratories sample collection depot.</td>
</tr>
</table>

		• RC samples were collected in calico sample bags and, together with the diamond trays, were transported to the Perth office or the relevant Kalgoorlie or Perth laboratory by courier or company personnel. • Bulka bags were transported from the core shed to the Bureau Veritas Minerals laboratory in Perth by Torque Metals staff weekly. • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the data informing the Exploration Target dated 8 February 2024 and named as Exploration Target for New Dawn Lithium Project has been completed by Mining Plus Pty Ltd and no material issues have been identified.

Section 2 Reporting of Exploration Results

(*Criteria listed in the preceding section also apply to this section*)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• Two granted mining licences (M15/217, M15/468) owned by Torque Metals and registered to H.A.N. Strindberg (50%) and S.H.F. Strindberg (50%). • At the time of reporting, there are no caveats or mortgages registered against the tenements and no known impediments to obtaining a licence to operate in the area. The tenements are in good standing. Both tenements were granted pre-Native Title Act.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements, totalling some 254 ha, were previously known as the Dawn View tantalite workings and were on a mineralised granite pegmatite originally discovered by Electra Holdings Pty Ltd in 1981 while under option from the Strindberg brothers. The Strindbergs subsequently carried out a gouging operation over a number of years until the property was acquired by J. Dautch, a director of Dawn View Pty Ltd, who constructed a treatment plant and is reported to have mined about 8,000 tonnes at an average recovered grade of 0.75 lbs Ta_2O_5 per tonne (375 ppm Ta_2O_5). This operation ceased in late 1991 owing to prolonged litigation leading to financing problems and the property was subsequently purchased by E. Dechow and T. Plotts who carried out a programme of geological mapping, sampling and drilling in early 1992. In 2001, Tantalum Australia undertook an intensive drilling project to define resources along the eastern one-third of the property covering the old Dawn View mine. A drilling program in 2001 led to a measured resource estimate of 1.04 Mt at 0.016% Ta_2O_5 over a strike length of 600m and to a depth of 30m. Potential exists to extend this resource southwards along strike. In recent years the ground has been worked by the Strindbergs, accumulating material in surface “stockpiles”.

Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The district is underlain mainly by Archean metasediments intruded by porphyry dykes parallel to the regional foliation and is situated east of the Binneringie granite pluton which occurs on the eastern flank of the Kambalda mafic—ultramafic complex. The Mt Monger fault is projected to pass within a kilometre of the western boundary of the tenements. A number of pegmatite bodies occur on the property, mainly hosted within metasediments comprised of biotite quartzite and quartz felspar biotite schist. Minor horizons of tourmaline quartzite and meta-arkose are evident from float and small outcrops. A quartz felspar porphyry dyke forms a low strike ridge along the western side of the tenements and small outcrops of a felspar porphyry occur near the central part of the eastern boundary. Four main areas of pegmatite have been defined; the SW, NW, NE and Dawn View zone with other smaller scattered outcrops. The open cut workings and RC drilling carried out by Dawn View Pty Ltd at the Dawn View zone in late 1989 (54 holes, 1,090m) defined an irregular pegmatite zone some 200m long with an albite-rich assemblage comprised of albite, quartz, blocky rx-felspar, spodumene and green (lithium-rich) muscovite. Spodumene crystals up to a metre long are evident in the open cut. Tantalite mineralisation is evident as coarse crystals up to one or two centimetres long in massive albite and as finer disseminations in fine grained albite-muscovite intergrowths. Occasionally the tantalite is seen to develop alteration rims of microlite. The North-East Zone may be the northern extension of the Dawn View pegmatite but is separated by an area of sand cover with small felspar porphyry outcrops. The zone consists of two pegmatites, a western body trending NNW and an eastern body trending NW. Both pegmatites appear to be flat lying. The assemblage is mainly blocky K-felspar, quartz and muscovite, however sugary albite alteration is evident in places. The North-West Zone is a linear N-S trending pegmatite extending about 500m south from the northern boundary near the access gate. The main pegmatite is a quartz, k-felspar, muscovite assemblage with an increasing albite content to the south. This pegmatite is flanked to the south by an albite and green muscovite-bearing pegmatite. Both of these pegmatites appear to be flat lying. In the South-West Zone three en echelon pegmatites occur over a 400m strike length near the plant site. The western and central pegmatites appear to dip 20^0 - 30^0 west. Other small pegmatite outcrops occur near the southern boundary and north-east towards the Dawn View workings. A flat lying spodumene bearing pegmatite occurs west of the Dawn View zone and a narrow linear apparently steep dipping pegmatite occurs near the eastern boundary. The near-horizontal pegmatites were considered more prospective for commercial tantalum mineralization. In general, the

		pegmatites range from 2 to 10 m in thickness and are commonly covered by shallow colluvial material. The pegmatites have yielded a rich assemblage of minerals, particularly around the old Dawn View mine. The mineralized massive albite cleavelandite zone contains quartz, K-feldspar, and green lithium-rich muscovite. Spodumene crystals up to 1 m long have been recorded in the Dawn View pit. Tantalite mineralization is present as fine disseminations in albite muscovite intergrowths, and also as coarse crystals 1-2 cm in length in massive albite and muscovite. Whole-rock chemical analysis of one tantalite specimen yielded Ta values of 10,491 ppm, Nb values of 5,244 ppm, and Rb values of 2,513 ppm. Other tantalum minerals include microlite, tantite, and coarse ixiolite crystals.
Drill hole Information	• *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:* ○ *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 AND hole length.* • *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.*	• All relevant information for the drillholes reported in this announcement can be found in the relevant tables and appendices included herein.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No high-grade cuts have been applied to the assay results reported in this announcement. • No metal equivalent values have been used. • No data aggregation techniques have been applied.
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 (e.g., 'down hole length, true width not known').*	• At this stage, no relationship between mineralisation widths and intercept lengths has been concluded. • All results are reported as downhole widths. The existing pegmatite interpretation suggests the mineralisation is approximately perpendicular to the recent drilling. • The downhole widths reported are approximately representative of true widths.
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.*	• Appropriate maps and summary intercept tables are included in this 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 avoiding misleading reporting of Exploration*	• The Company is of the opinion that the ASX announcement is a balanced report with all material results reported as it follows listed @ASX Compliance Update no. 04/23 by: 1. Describing the nature of mineral

	Results.	occurrence (page 6 of this announcement) 2. Identification of minerals observed (page 2 of this announcement) 3. Estimate the abundance of minerals observed (pages 3, 4, 5, 6 of this announcement) 4. Expected time of assay results (page 1, 7 of this announcement)
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 – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the body of this announcement. • Geological observations have been factored into the report.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond continues with holes planned to test the pegmatites at shallower depths and along strike. • Drill testing of other priority target areas across the tenement area to commence in the coming drilling campaigns.