



Announcement Summary

Entity name

TORQUE METALS LIMITED..

Date of this announcement

Monday May 08, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options exercisable at 25 cents each and expiring 36 months after the date of issue	13,888,890	08/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TORQUE METALS LIMITED..

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

621122905

1.3 ASX issuer code

TOR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

8/5/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

750,000 Unlisted Options announced 1 March 2023
13,138,890 Unlisted Options announced 1 March 2023

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options exercisable at 25 cents each and expiring 36 months after the date of issue

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

8/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://wcsecure.weblink.com.au/pdf/TOR/02649483.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.25000000

Expiry date

7/5/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

TOR

Any other information the entity wishes to provide about the +securities the subject of this notification

Subject to shareholder approval obtained at General Meeting 28 April 2023
4,629,630 broker options (1 for every 4 TOR shares allotted)
9,159,260 free attaching option (1 for every 2 TOR shares applied for)
100,000 free attaching option (1 for every 2 TOR shares applied for) issued to a Director



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

13,888,890

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

9,259,260 free attaching options (1 for every 2 TOR shares applied for) NIL
4,629,630 broker options (1 for every 4 TOR shares allotted)

Purpose of the issue

To raise additional working capital



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
TOR : ORDINARY FULLY PAID	80,638,472

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TORAL : OPTION EXPIRING 17-FEB-2024 EX \$0.30	2,000,000
TORAF : OPTION EXPIRING 27-JUL-2023 RESTRICTED	1,000,000
TORAG : OPTION EXPIRING 23-JUN-2024 RESTRICTED	3,875,000
TORAH : OPTION EXPIRING 23-JUN-2024 RESTRICTED	5,500,000
TORAD : ORDINARY FULLY PAID RESTRICTED	14,698,566
TORAE : OPTION EXPIRING 22-DEC-2023 RESTRICTED	2,250,000
TORAM : OPTION EXPIRING 28-DEC-2023 EX \$0.30	11,225,000
TORAN : OPTION EXPIRING 28-DEC-2023 EX \$0.30	25,000
TORAI : OPTION EXPIRING 30-NOV-2023 EX \$0.30	12,634,092
New class - code to be confirmed : Unlisted Options exercisable at 25 cents each and expiring 36 months after the date of issue	13,888,890



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/4/2023