



Announcement Summary

Entity name

TORQUE METALS LIMITED..

Announcement Type

New announcement

Date of this announcement

27/5/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TOR	ORDINARY FULLY PAID	249,177,122

Proposed +issue date

10/6/2025

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

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

27/5/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	28/5/2025	Actual	No

Comments

The TOR shares the subject of this Appendix 3B will be issued pursuant to the schemes of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between Aston Minerals Limited (Aston) and its shareholders (Scheme). No TOR shareholder approval is required, but the approval of the Aston Shareholders and the Court is required for the Schemes. The approval of the Aston shareholders was obtained on 22 May 2025 and the second court hearing is scheduled for 28 May 2025. The issue of TOR shares to holders of the Non-Scheme Options is not subject to external approvals.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	29/5/2025	Actual	No

Comments

Related to the Schemes described above.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

TOR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

249,177,122

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

1 TOR share for every 5.2 ASO Scheme Shares held
1 TOR share for every 2,500 Scheme Options held
1 TOR share for every 1,219 Non-Scheme Options held

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

12,957,210.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

10/6/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal, advisory and other fees and transaction costs are detailed in the Scheme Booklet.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As consideration for the transfer of shares and options in Aston. For further information please refer to the Scheme Booklet lodged by Aston with the ASX on 17 April 2025.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Please refer to the Scheme Booklet lodged by Aston with the ASX on 17 April 2025.

Any fractional entitlement of an Aston shareholder (other than an Ineligible Foreign Holder and Small Scheme Participant, as those terms are defined in the SID) to a part of a new Torque share will be rounded down to the nearest whole number, subject to each Scheme Participant being entitled to receiving no less than 1 New Torque Share.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order