10 June 2025

IMPLEMENTATION OF SCHEMES OF ARRANGEMENT

Aston Minerals Limited (ASX: ASO) (**ASO** or **Aston**) and Torque Metals Limited (ASX: TOR) (**TOR** or **Torque**) refer to the announcements on 28 May and 29 May 2025 regarding the lodgement of orders of the Supreme Court of Western Australia with the Australian Securities and Investments Commission approving the proposed merger between Torque and Aston by way of schemes of arrangement under the *Corporations Act 2001* (Cth), whereby Torque agreed to acquire all of the fully paid ordinary shares in Aston (**Share Scheme**) and all of the ASO unlisted options in the class "ASOAH" (**Scheme Options**) (**Option Scheme**, and together with the Share Scheme, the **Schemes**).

Torque and Aston are pleased to announce that the Schemes have today been implemented.

Scheme Consideration

In accordance with the Schemes, all eligible ASO securityholders have today been issued:[1]

- under the Share Scheme, 1 TOR share for every 5.2 ASO shares held on the Record Date; and
- under the Option Scheme, 1 TOR share for every 2,500 Scheme Options held on the Record Date.

Capitalised terms not otherwise defined in this announcement have the meaning given in the Scheme Booklet (see ASO ASX announcement dated 17 April 2025).

Delisting from ASX

Trading in Aston securities on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 29 May 2025 and Aston will now apply to the ASX for the termination of official quotation and removal from the official list of the ASX, which is expected to take effect from 5:00pm (AWST) on 10 June 2025.

Directors, management and employees of the Combined Group

With effect from implementation of the Schemes today:

- TOR will be led by Managing Director, Cristian Moreno. The balance of the TOR Board shall comprise existing TOR Director, Evan Cranston, and ASO Director, Tolga Kumova.

[1] Electing Small Scheme Participants and Ineligible Securityholders will receive their pro rata share of the Net Cash Proceeds under the Sale Facility as soon as reasonably practicable. Refer to Sections 5.8 and 5.9 of the Scheme Booklet for further information.

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- TOR Joint Company Secretaries, Michelle Kennedy and Meagan Hamblin will continue in their roles.
- ASO Directors, Russell Bradford and Robert Jewson will resign today.
- ASO Company Secretary, Oonagh Malone will continue in her role for a transitional period.
- TOR Director, Antony Lofthouse will resign today.

This announcement has been approved for release by the Board of Directors of Torque Metals Limited[2] and the Board of Directors of Aston Minerals Limited.

For further information, please contact:

Cristian Moreno
Managing Director
Torque Metals Limited
Cristian@torquemetals.com

Russell Bradford
Managing Director and Chairman
Aston Minerals Limited
Russell@astonminerals.com

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[2] This announcement has been approved by the non-interested members of the Board of Directors of Torque Metals Limited. Mr Evan Cranston has declared an interest with respect to the transactions underlying the Schemes and did not participate in the consideration of this announcement.