Announcement Summary

Entity name

TORQUE METALS LIMITED..

Date of this announcement

Friday May 15, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
TORAY	PERFORMANCE RIGHTS	40,000,000	13/05/2026

Refer to next page for full details of the announcement

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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

15/5/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
11-Mar-2026 09:27	New - Proposed issue of securities - TOR	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

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Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

TORAY : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

13/5/2026

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

Pursuant to shareholder approval received on 29 April 2026 as set out in the Notice of Meeting https://torquemetals.com/investor-centre/asx-announcements/

Issue details

Number of +securities

40,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TOR : ORDINARY FULLY PAID	624,928,499

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
TORAU : PERFORMANCE SHARES	90,000,000
TORAS : OPTION EXPIRING 06-DEC-2026 EX $0.60	1,500,000
TORAX : OPTION EXPIRING 11-FEB-2030 EX $0.10	20,000,000
TORAW : OPTION EXPIRING 31-JAN-2030 EX $0.15	45,000,000
TORAZ : OPTION EXPIRING 08-APR-2029 EX $0.30	2,640,000
TORAY : PERFORMANCE RIGHTS	41,198,681
TORAT : OPTION EXPIRING 14-NOV-2026 EX $0.18	1,266,500

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