Announcement Summary

Entity name

TORQUE METALS LIMITED..

Date of this announcement

Thursday July 02, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that 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	28,728,928	01/07/2026

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

2/7/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

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

ASX +security code and description

TORAY : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

1/7/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please refer to the Notice of Meeting lodged with the ASX on 27 Oct 2025 including details of the employee incentive plan: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03014272-6A1293222&v=undefined

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

The employee incentives were issued partially under the Company's employee incentive plan and from the Company's existing LR. 7.1 capacity.

Issue details

Number of +securities

28,728,928

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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	69,927,609
TORAT : OPTION EXPIRING 14-NOV-2026 EX $0.18	1,266,500

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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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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