

19 August 2026

## Additional Drilling Planned at the Kuro Manganese Discovery Targeting High-Priority IP Anomalies

~2,500m drilling program targeting immediate extensions to the Kuro manganese discovery area

### Highlights

- Induced Polarisation (IP) survey completed over the greater Kuro region, extending geophysical coverage beyond the initial discovery footprint.
- New prospective areas identified using integrated chargeability, conductivity and gravity datasets and comparing anomalies against the Kuro main mineralised zone as a geophysical analogue, with results defining multiple new high-priority targets.
- Earthworks completed under the supervision of Traditional Owners, with a ~2,500m Phase 2 drilling program targeting key geophysical anomalies at Kuro set to commence shortly.
- EIS co-funded SAM (Sub-Audio Magnetics) survey underway at the Martin gold prospect.
- Regional drilling completed, comprising 17 holes for 1,894 metres to test early-stage rare earth, gold and copper-gold soil anomalies.
- Drilling in progress at the Coogan copper-gold prospect, testing the IP target identified beneath historical sulphide-bearing drilling.

Trek Metals Limited (ASX: **TKM**) (“**Trek**” or the “**Company**”) is pleased to provide an update on ongoing exploration at its 100%-owned Christmas Creek Project in the East Kimberly region of Western Australia, including target generation and Phase 2 drilling at the Kuro manganese discovery, co-funded geophysical surveys at the Martin gold prospect, regional drilling and exploration programs.

**Trek Metals CEO, Derek Marshall, said:**

*“The recent acquisition and interpretation of geophysical data over the region surrounding the initial Kuro manganese discovery has provided the Company with a substantial number of anomalous target areas that warrant drill testing.*

*“Encouragingly, many of these new chargeability and conductivity anomalies occur in a similar orientation to those that host the high-grade manganese defined to date at Kuro, with Phase 2 drilling set to commence shortly to determine whether these anomalies are related to further manganese at depth across the broader area.*

*“Our strong relationships with the local traditional owner group and pastoral operator have allowed Trek to prepare new drill access and pads to test this new round of geophysical targets in a timely manner. Phase 2 drilling at Kuro is planned to comprise approximately 2,500m and is largely focused on defining the potential scale of the mineralised system.*

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*"The Company is advancing regional exploration across multiple fronts at Christmas Creek, with the IP crew having just completed surveying over a new area – the Leviathan Prospect – within the interpreted ~30km long basin hosting the manganese mineralisation at Kuro, additional mapping and soil sampling about to commence, a fixed-wing magnetic and radiometric survey scheduled to commence in the coming weeks and high-resolution SAM surveying underway at Martin aimed at identifying key mineralised structures for future drill targeting.*

*"We look forward to updating the market as we continue to progress this multi-pronged exploration campaign across the project area. The under-explored nature of the greater Christmas Creek Project provides plenty of scope to build on the positive results we've seen to date, particularly as we continue to unlock the Kuro manganese discovery and assess the potential for further manganese mineralisation within the now 30km long interpreted prospective basin."*

Following the drill-validation of IP as an effective targeting method for concealed manganese at Kuro (reported 23 July 2026, visual mineralisation in 43 of 51 holes against IP chargeability anomalies), the Company has completed the planned IP survey across the greater Kuro region, covering the majority of the area cleared under the Company's heritage agreements with the Yi-Martuwarra Ngurrara (YMN) Traditional Owners (Figure 1).

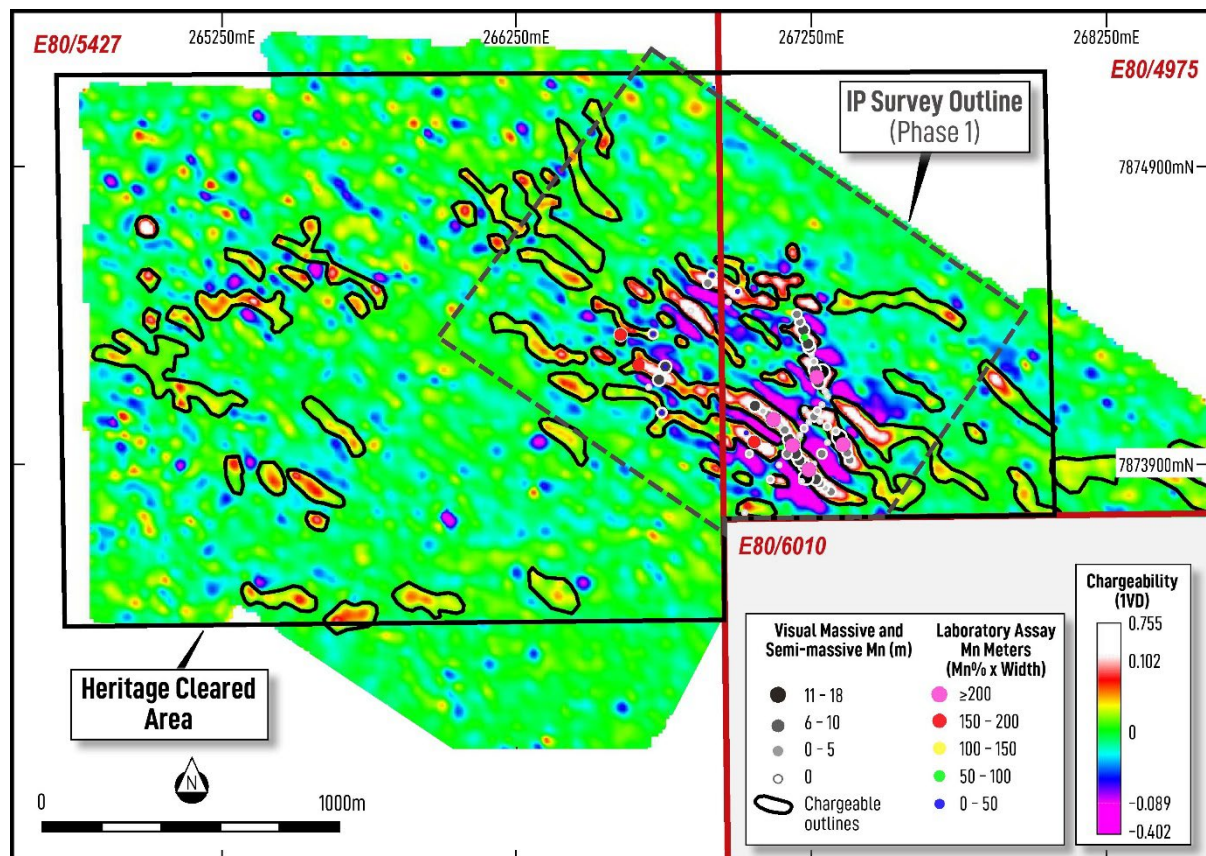


Figure 1. Induced Polarisation (IP) chargeability data (shown as 1VD to highlight short-wavelength, near-surface variation) with interpreted anomalous areas outlined in black and the previously announced Phase 1 IP survey area within a dashed box. The figure also shows collar points from the Phase 1 Kuro drilling, with either visual manganese metres (for holes with pending assay data) or laboratory manganese metres for those with assays.

Readers are reminded that Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently ongoing to further assess the distribution of manganese. Representative drill samples are being routinely collected from the drill

rig and will be analysed at ALS laboratories and reported in due course (laboratory assay results are expected progressively, with the first batch already reported, the second batch in 1-2 weeks and the final Phase 1 batch in 2-3 weeks).

Following a review of the IP survey results, Trek has identified numerous high-priority chargeability (Figure 1) and conductivity (Figure 2) anomalies that warrant drill testing. These anomalies target the potential continuation of the mineralised system beyond the area defined and drill tested in Phase 1 (refer Table 1 for links to previous ASX announcements).

Using the geophysical signature of the Kuro main mineralised zone as an analogue (specifically the correlation between chargeability, conductivity and gravity response and visual/assayed manganese mineralisation reported in the maiden drilling program), the Company has identified numerous additional prospective areas across the broader Kuro area (Figure 1 & Figure 2).

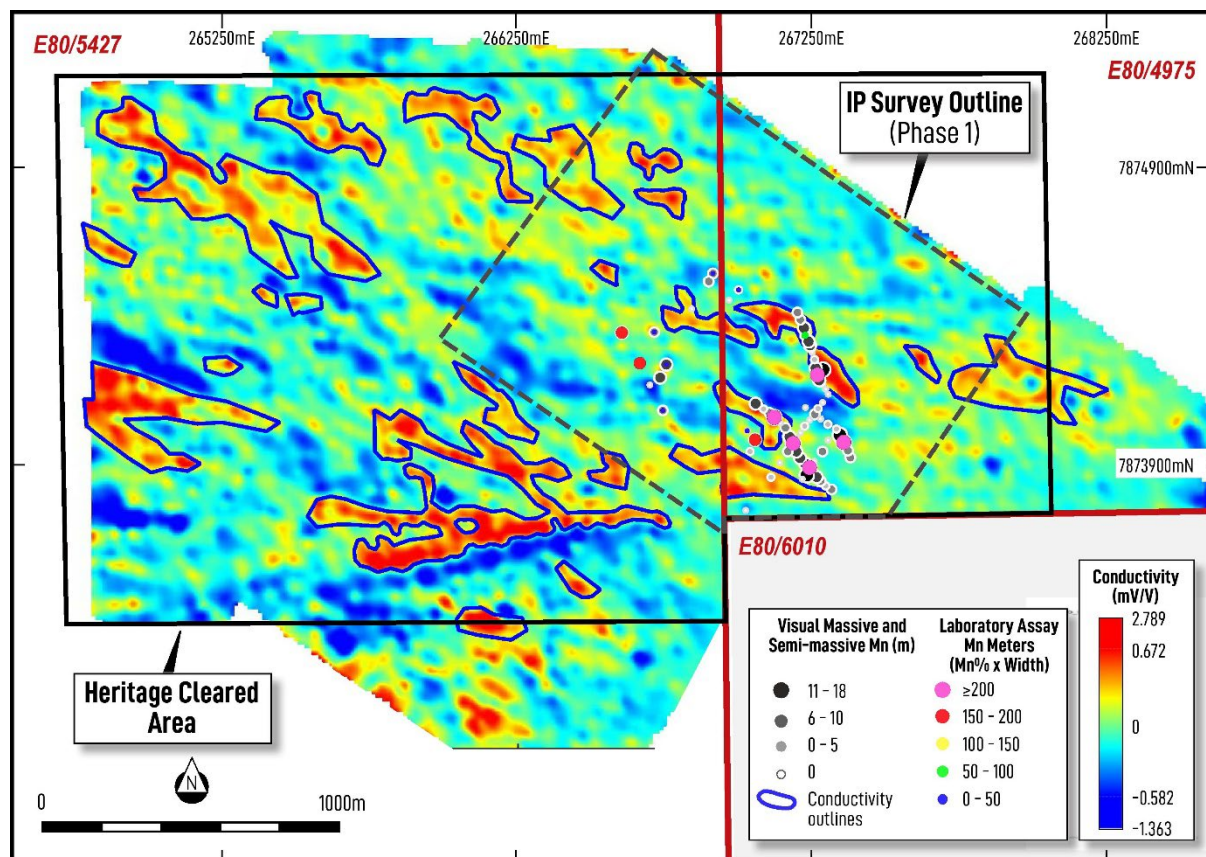


Figure 2. Conductivity data (also acquired during the IP surveying) with interpreted anomalous areas outlined in blue and the previously announced Phase 1 IP survey area within a dashed box. The figure also shows collar points from the Phase 1 Kuro drilling, with either visual manganese metres (for holes with pending assay data) or laboratory manganese metres for those with assays.

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Earthworks have been completed over the prospective areas identified for Phase 2 drilling at Kuro, with drilling set to commence shortly. The program is planned to comprise approximately 2,500m of Reverse Circulation drilling, with a focus on the scale potential within the heritage cleared area.

The regional search space for additional manganese mineralisation is now interpreted to be within a ~30km long prospective basin (Figure 3).

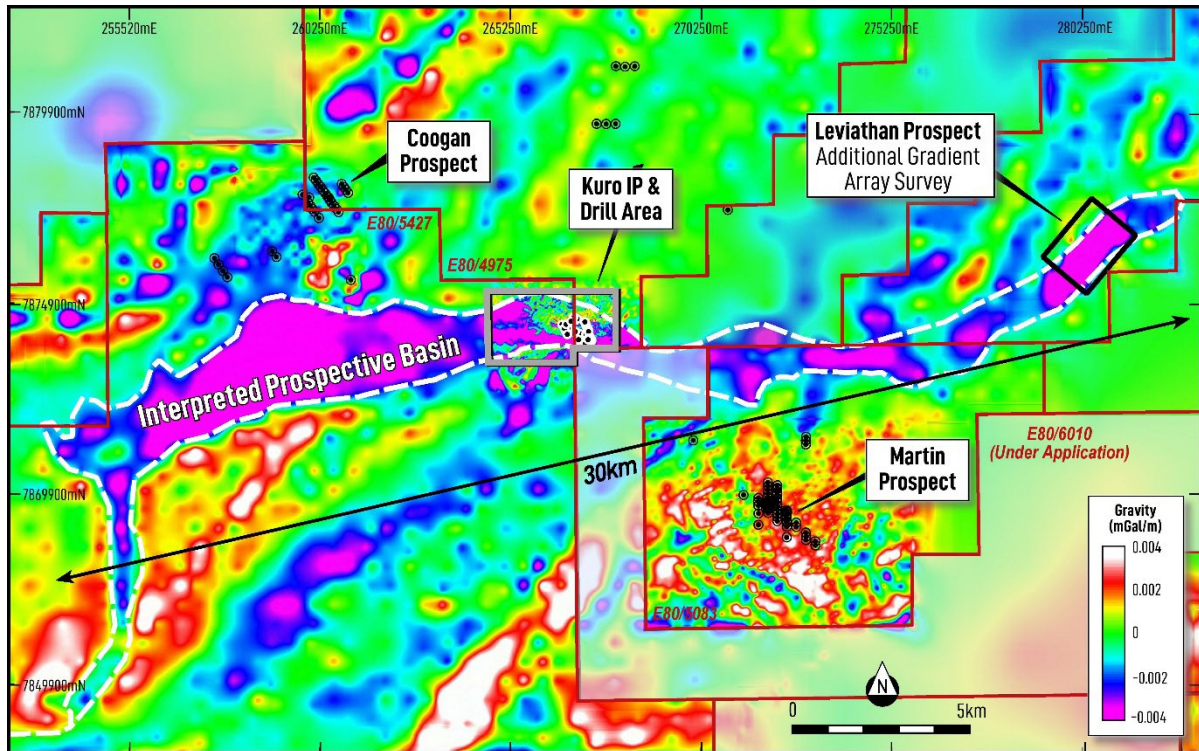


Figure 3. Preliminary Merged Residual Gravity imagery highlighting an interpreted ~30km long prospective basin, with a low-density response, hosting the Kuro manganese discovery (outlined in grey), highlighting the interpreted basin boundary (dashed white) and target stratigraphy within, the existing Kuro IP and drill area in the centre and the recently completed gradient array IP extension survey area at Leviathan in the east.

The Moombarriga IP crew recently completed a Gradient Array Induced Polarisation (GAIP) grid at the Leviathan Prospect targeting additional manganese mineralisation (Figure 3).

A regional fixed-wing magnetic and radiometric survey is scheduled to commence in the coming weeks aimed at better defining the basin architecture and potentially identifying additional radiometric anomalism, similar to that which initially identified Kuro.



*Figure 4. Field crew from Gap Geophysics undertaking Sub-Audio Magnetics (SAM) surveying at the Martin Propsect.*

The Company's sub-audio magnetics (SAM) survey at the Martin gold prospect, which is co-funded under the WA Government's Exploration Incentive Scheme, is now underway (Figure 4). The survey aims to identify key mineralised structures as future drill targets.



*Figure 5. Drilling on-going at the Coogan Cu-Au Prospect, targeting recently identified IP chargeability anomalism.*

Drilling at the Coogan Copper-Gold Prospect is currently in progress (Figure 5), targeting recently identified IP chargeability anomalies (refer: <https://trekmetals.com.au/announcements/7646589> for additional information).



Authorised by the Board of Directors

## ENDS

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Interact with Trek Metal's announcements and updates by asking questions and comments which our team can respond to where possible

<https://trekmetals.com.au/link/eYOpyP>

## COMPETENT PERSONS STATEMENT

The information in this report relating to Exploration Results is based on information compiled by the Company's Chief Executive Officer, Mr Derek Marshall, a Competent Person, and Member of the Australian Institute of Geoscientists (AIG). Mr Marshall has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Marshall has disclosed that he holds fully paid Ordinary Shares and Performance Rights in the Company. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

**Cautionary Statement:** This announcement reports Exploration Results only. No Mineral Resource has been estimated for the Kuro Prospect and insufficient exploration has been completed to estimate a Mineral Resource. Further drilling and evaluation is required, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

## DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

None of Trek's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Table 1. Specific Exploration results referred to in this report were originally reported in the following Company announcements.

| Title                                                                                                                                                                                                                             | Date             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| First Drill Assays Confirm High-Grade Manganese at Kuro<br><a href="https://trekmetals.com.au/announcements/7669969">https://trekmetals.com.au/announcements/7669969</a>                                                          | 6 August 2026    |
| IP Drilling Validates Concealed Manganese Targeting at Kuro<br><a href="https://trekmetals.com.au/announcements/7646589">https://trekmetals.com.au/announcements/7646589</a>                                                      | 23 July 2026     |
| Drilling Continues to Intersect Mineralisation at Kuro<br><a href="https://trekmetals.com.au/announcements/7618301">https://trekmetals.com.au/announcements/7618301</a>                                                           | 6 July 2026      |
| Multiple Mineralised Zones Intersected at Kuro<br><a href="https://trekmetals.com.au/announcements/7604907">https://trekmetals.com.au/announcements/7604907</a>                                                                   | 29 June 2026     |
| Kuro IP Survey planned, RC Drill contract and assay results<br><a href="https://trekmetals.com.au/announcements/7467887">https://trekmetals.com.au/announcements/7467887</a>                                                      | 30 March 2026    |
| Petrophysics Confirms Geophysical Response from Kuro Rock Chips, IP Survey Planned and RC Drill Contract Awarded<br><a href="https://trekmetals.com.au/announcements/7457333">https://trekmetals.com.au/announcements/7457333</a> | 23 March 2026    |
| Outstanding New High-Grade Manganese Rock Chip Results at the Kuro Prospect - Christmas Creek Project, WA<br><a href="https://trekmetals.com.au/announcements/7326226">https://trekmetals.com.au/announcements/7326226</a>        | 19 January 2026  |
| High-Grade Manganese Discovery at Christmas Creek Strengthened by Extensive, Strong Gravity Anomalies<br><a href="https://trekmetals.com.au/announcements/7311646">https://trekmetals.com.au/announcements/7311646</a>            | 15 December 2025 |
| Trek to accelerate exploration at new High-Grade Manganese Discovery at Christmas Creek Project, WA<br><a href="https://trekmetals.com.au/announcements/7263873">https://trekmetals.com.au/announcements/7263873</a>              | 17 November 2025 |
| Exceptionally High-Grade Manganese Discovery at Christmas Creek Project, WA<br><a href="https://trekmetals.com.au/announcements/7259499">https://trekmetals.com.au/announcements/7259499</a>                                      | 13 November 2025 |
| Discovery focused drilling gains momentum on several fronts<br><a href="https://trekmetals.com.au/announcements/7075982">https://trekmetals.com.au/announcements/7075982</a>                                                      | 29 July 2025     |

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

**JORC Table Section 1: Sampling Techniques and Data:**

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques                            | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>A Gradient Array Induced Polarisation (GAIP) survey was designed and processed by Resource Potentials and the survey data were acquired by Moombarriga Geoscience. New, high resolution, GAIP chargeability and resistivity data was collected over the Kuro prospect, with a receiver 25m and line spacing of 50m. Surveyed areas varied with survey lines crossing perpendicular to the Mn outcrop strike and interpreted structural control in areas away from the Mn outcrop. A total of 123.775 line-km of GAIP survey data have now been acquired at the Kuro prospect.</li> <li>Moombarriga used the ex-Search 50 kVA IP transmitter for the survey, resulting in transmitted currents between 5.3 and 10 A across a range of voltages between 1000 – 3200 VDC. High current resulted in clean and repeatable data. Signal transmitted at 0.125 Hz and 50% duty cycle. Data were recorded using EMIT SmartTEM 24-bit receivers coupled with wired receiver arrays and non-polarising, porous pot, Pb/PbCl<sub>2</sub> electrodes.</li> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul> |
| Drilling techniques                            | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Drill sample recovery                          | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Logging                                        | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |



| Criteria                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                         | <p>duplicate/second-half sampling.</p> <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Quality of assay data and laboratory tests              | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul> | <ul style="list-style-type: none"> <li>Moombarra used the ex-Search 50 kVA IP transmitter for the survey, resulting in transmitted currents between 5.3 and 10 A across a range of voltages between 1000 – 3200 VDC. High current resulted in clean and repeatable data. Signal transmitted at 0.125 Hz and 50% duty cycle. Data were recorded using EMIT SmartEM 24-bit receivers coupled with wired receiver arrays and non-polarising, porous pot, Pb/PbCl<sub>2</sub> electrodes.</li> </ul>              |
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                   |
| Location of data points                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Location of drill collars were recorded using a handheld GPS which is considered appropriate at this stage of exploration.</li> <li>Grid projection system has been standardised in the database to GDA2020 MGA zone 52</li> <li>Surface RL data is collected using GPS, which is then projected to an SRTM DTM to improve accuracy. This is considered appropriate for this stage of exploration.</li> </ul>                                                          |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Figures are provided within the body of the announcement that show all collar locations and spacing. This data has also been previously provided in a tabular format.</li> <li>Drillhole spacing is considered appropriate for the stage of exploration. Further drilling is required to establish continuity that may lead to the estimation of a Mineral Resource.</li> <li>Sample compositing has been applied at the sampling stage as described above.</li> </ul> |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>At this early stage of exploration, the exact influence of geological structure is unknown.</li> <li>The relationship between observed mineralisation, host rock, structure and drill hole orientation is constantly being considered, but is currently unknown due to the early stage of the maiden drill program at Kuro.</li> </ul>                                                                                                                                 |
| Sample security                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Chain of custody is managed by the Company. Samples are freighted directly to the laboratory with the appropriate documentation.</li> </ul>                                                                                                                                                                                                                                                                                                                            |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>A review of all available information regarding the sampling techniques, data and analytical methods has been undertaken by Trek and it is considered that industry best practice methods have been employed at all stages of exploration to date.</li> <li>Reviews of legacy results have been completed in house by the previous operator and by Trek prior to, and further upon acquisition of</li> </ul>                                                           |

| Criteria | JORC Code explanation | Commentary   |
|----------|-----------------------|--------------|
|          |                       | the project. |

## JORC Table Section 2: Reporting of Exploration Results:

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The Project is located ~140 km south-west of Halls Creek in northern Western Australia and comprises granted licences E80/4975, E80/5082, E80/5083, E80/5427, E80/5914, E80/6010, and E80/6011, and two applications, E80/6007 &amp; E80/6012. All tenements are held by Archer X Pty Ltd.</li> <li>Key terms for the 100% acquisition of Archer X Pty Ltd by Trek are outlined in the ASX:TKM release dated 11/10/2023.</li> <li>The Licences are located on Native Title determined land belonging to the Yi-Martuwarra Ngurrara in the West, and the Jaru people in the East. There is no determined Native Title claim over the Zahn prospect area in the southeast of the Project.</li> <li>Native title, heritage protection and mineral exploration agreements have been entered into with the Jaru and Yi-Martuwarra Ngurrara Native Title Holders and Newmont Exploration Pty Ltd and/or Archer X Pty Ltd. All agreements have been assigned to Archer X Pty Ltd. All fieldwork activities have been undertaken in conjunction with approval from Native Title representatives of the Yi-Martuwarra Ngurrara and Jaru people with heritage surveys completed at Kuro, Martin, Coogan, Willis, Austin and Turner, and cultural monitors were present when requested. An archaeological survey was completed prior to drilling activities at Zahn.</li> <li>The Project area lies within five cattle stations; Larrawa, Lamboo, Carranya, Yougawalla and Bulka.</li> </ul>                                                                                                                                                                                                                   |
| <i>Exploration done by other parties</i>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>The Project area is relatively under explored with historical activity centred on the Christmas Creek and Burrina Pool prospects. A rare earth oxide Resource within a carbonatite dyke (Cummins Range Project, RareX Limited, ASX:REE), exists just outside and to the southeast of the Project.</li> <li>Gold nuggets were first discovered in proximity to the Christmas Creek in the 1890's. Barnes (1985) suggests several thousand ounces were produced from the area, mostly in the 1930s and 1950s. No official production records exist. Further prospecting and illegal dozing of the site has occurred.</li> <li>CRA Exploration Pty Ltd (CRAE) undertook exploration in the area during the mid-1970s, undertaking an airborne magnetic and radiometric survey, where percussion drilling returned isolated bismuth (420ppm) and gold (0.6ppm).</li> <li>G.B. Barnes and Associates for M.H. Ynema in the mid-1980s to early 1990s undertook sampling across stockwork veining produced a peak gold value of 21g/t Au. A 20g/t Au result was returned in 1992 after further sampling.</li> <li>Billiton Australia explored the southwestern portion of the Project between 1991 and 1994 for Pb-Zn mineralisation. Utilising 2D seismic data collected in 1985 for oil exploration, gravity, and magnetic data Billiton targeted an oil-trap style limestone dome with a single 565m deep diamond core hole. No significant assay results were returned however the model they were targeting has been superseded.</li> <li>Northern Star Resource Ltd completed Air Core (AC) drilling targeting the CRAE gold-bismuth anomaly and geophysical aeromagnetic and radiometric</li> </ul> |

| Criteria               | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p>highs undercover. Forty-six AC holes were drilled for 1,636m over three years. No significant assays were returned.</p> <ul style="list-style-type: none"> <li>Newmont entered into a Joint Venture agreement with Archer X Pty Ltd in 2017 and explored the Project until withdrawal in September 2023, with most of the on groundwork undertaken in the period 2018 – 2022. Exploration included significant surface geochemistry followed up by limited Air Core and Reverse Circulation drilling (details outlined in the announcement dated 11<sup>th</sup> October 2023, and associated Table 1). Three prospects (Coogan, Martin and Zahn) have been drill tested and have all returned positive results. Highlights from Martin include 7m at 4.9g/t Au (including 1m at 29.6g/t Au) from 24m in hole NEWXCAC196, 2m @ 9.65g/t Au from 72m in NEWXCRC012 and 3m @ 2.03g/t Au from 137m in NEWXCRC015. At Zahn, weak polymetallic mineralisation with a maximum intercept of 1m at 1% zinc was seen in association with sulphides along the contact between granodiorite and metasedimentary rocks. Drilling at Coogan returned 34m @ 0.18g/t Au from 58m in hole NEWXCRC021, 38m @ 0.16g/t Au from 14m and 30m @ 0.15g/t Au from 144m in hole NEWXCRC029. Newmont also undertook numerous geophysical surveys, including passive seismic, ground magnetics, wireline televiewer &amp; airborne EM.</li> </ul>                                                                                                                                                                                                                                                                                                                                                     |
| Geology                | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>The Project is centred on the southernmost extension of the Halls Creek Orogen, located within the Kimberley region of Western Australia. Proterozoic sediments of the Project area are broadly correlative with Proterozoic sediments of northwestern Australia, host to the world class Callie-Auron deposit in the Tanami Orogen.</li> <li>It is hypothesised that this area may represent a triple junction with the Granites-Tanami Orogen, Wunaamin Miliwundi Orogen and the Halls Creek Orogen. Paleoproterozoic rocks of the eastern zone of the Lamboo Province are the oldest rocks mapped. Neoproterozoic rocks of the Wolfe and Louisa Basins are also present. In the Project area, these Palaeo- to Neoproterozoic rocks are largely covered by Phanerozoic rocks of the Canning Basin.</li> <li>The exploration undertaken by Newmont has identified gold mineralisation at Coogan and Martin associated with minor sulphides (pyrite, chalcopyrite) in quartz veins. Mineralisation at Martin has an association with bismuth, tellurium, tungsten and selenium. Mineralisation at Coogan has a strong correlation with bismuth and also an association with tellurium, copper and molybdenum, potentially pointing towards an intrusion-related mineral system. In both cases, the psammitic to pelitic host rocks are interpreted to be part of the Olympio Formation, a correlative of the Killi Killi Formation in the Tanami Region.</li> <li>The recently discovered Kuro manganese mineralisation is interpreted to represent structurally controlled hydrothermal “Woodie Woodie” style mineralisation, hosted in possible Neoproterozoic basin sediments overlying the Paleoproterozoic basement.</li> </ul> |
| Drill hole Information | <ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified</i></li> </ul> | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> <li>Legacy drill information is reported in detail in the ASX:TKM announcement dated 11/10/2023<br/> <a href="https://investorhub.trekmetals.com.au/announcements/4421568">https://investorhub.trekmetals.com.au/announcements/4421568</a></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



| Criteria                                                         | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                  | <i>on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>                                                                                                                                                                             | <ul style="list-style-type: none"> <li>The true width of mineralization is not currently known due to the early-stage nature of the exploration. All widths reported are down hole lengths.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Diagrams                                                         | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>See relevant maps in the body of this announcement.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Balanced reporting                                               | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Drilling and associated assays referred to in this announcement has been previously announced, readers are referred to Table 1 within the release for a table of links to previous company announcements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Other substantive exploration data                               | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>A Gradient Array Induced Polarisation (GAIP) survey was designed and processed by Resource Potentials and the survey data were acquired by Moombarriga Geoscience. New, high resolution, GAIP chargeability and resistivity data was collected over the Kuro prospect, with a receiver 25m and line spacing of 50m. Surveyed areas varied with survey lines crossing perpendicular to the Mn outcrop strike and interpreted structural control in areas away from the Mn outcrop. A total of 123.775 line-km of GAIP survey data have now been acquired at the Kuro prospect.</li> <li>Moombarriga used the ex-Search 50 kVA IP transmitter for the survey, resulting in transmitted currents between 5.3 and 10 A across a range of voltages between 1000 – 3200 VDC. High current resulted in clean and repeatable data. Signal transmitted at 0.125 Hz and 50% duty cycle. Data were recorded using EMIT SmartEM 24-bit receivers coupled with wired receiver arrays and non-polarising, porous pot, Pb/PbCl<sub>2</sub> electrodes.</li> </ul> |
| Further work                                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Further work will consist of: RC drill testing of the recently identified chargeability, conductivity and gravity targets in the Kuro extension areas, RC drill testing of the DDIP targets at the Coogan Cu-Au target, airborne magnetics-radiometric surveying, sub-audio magnetic (SAM) surveying at the Martin high-grade gold prospect and regional soil sampling.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |