4 MARCH 2022 **ASX/MEDIA RELEASE**

Compelling New VMS and Nickel-Copper Targets Defined Ahead of 2022 Field Season

Field exploration activities to commence this month at Pincunah and Jimblebar with diamond drilling to follow

Highlights

- **Pincunah**
  - **High-grade silver intersected at the Valley of the Gossans (VOG) VMS prospect, correlating with a modelled chargeability anomaly:**
    - **34m @ 99.8g/t Ag from 66m, inc. 10m @ 317g/t Ag from 73m, with 2m @ 1.39% Zn, 0.18% Cu & 691g/t Ag from 76m (VRC023)**
  - **Target zones for planned deep drilling defined by new geochemical and geophysical data**
  - **Electro-magnetic (EM) conductor identified by last year's airborne EM survey upgraded by surface geochemistry along strike from the VOG discovery**
  - **Field crew set to commence fieldwork shortly, initially targeting high-priority airborne EM conductive targets**
- **Jimblebar**
  - **Drill-ready nickel-copper sulphide targets identified, with planning progressing towards drilling as soon as practicable**
  - **Highly conductive untested target at Millipede West modelled at >3,000S, interpreted as potential massive nickel-copper sulphide**
  - **Historical holes along strike at Millipede East intersected magmatic nickel-copper sulphide mineralisation**
- **Strong cash at bank with >$6M, capable and well-supported team ready to actively progress a multi-pronged exploration push in 2022**

Trek CEO Derek Marshall said:

"The high-grade silver results returned from Valley of the Gossans show that the prospect is capable of hosting significant grades and thicknesses of precious metals in addition to base metals. The fact that the best result to date came from a hole that was drilled to test a

chargeability anomaly and that the anomaly is modelled to continue at depth provides us with a clear high-priority deep drill target."

"Importantly, the results from our soil sampling extension program at VOG have also extended the observed mineral system and highlighted several additional early-stage targets. Conductor A, which was defined during the maiden airborne EM survey last year, is particularly encouraging as we now have evidence of coincident base metal anomalism. Arguably this yet to be drill tested target defined along strike from the VOG is more compelling as there was no conductive response at VOG, I can't wait to get our geologists on the ground to follow this one up.

"The geological similarities to the Sulphur Springs Project, located 25km to the east, which is currently being developed by DEVELOP Global, are striking and show that we are in the right sort of environment to make a significant VMS-style precious & base metal discovery. The typical 'clustering effect' and extensive vertical extent which is commonly associated with VMS fields further supports the potential at VOG.

"Our field crew are preparing to commence surface geochemistry at Pincunah later this month and we are actively pursuing a drill rig to commence drilling as soon as we can.

"Meanwhile, re-modelling of historic down-hole EM at our Jimblebar Project has defined a high conductance untested off-hole electromagnetic conductor along strike from known nickel-copper sulphide mineralisation. This is a fantastic result for Trek and the current battery metal thematic makes these targets a high priority for drill testing. We are looking forward to drill testing of these untested highly conductive nickel-copper sulphide targets."

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has identified compelling new precious and base metal targets across its 100%-owned exploration portfolio in the Pilbara region of Western Australia.

Of note is the accumulating evidence of a large mineralised system at the Valley of the Gossans (VOG) volcanogenic massive sulphide (VMS) discovery at the Pincunah Project and a high-priority nickel-copper sulphide target identified from a review of geophysics at the Jimblebar Project.

Valley of the Gossans (VOG)

Laboratory assay results from the three additional drill-holes completed late last year at VOG have returned significant high-grade silver results (Figure 1 & Tables 1 & 2).

Drill hole VRC023, which was drilled to test a chargeability anomaly defined in an Induced Polarisation (IP) survey (*refer ASX: TKM 22nd April 2021* & Figure 1), returned the following significant intercept:

- **34m @ 99.8g/t Ag from 66m down-hole, including 10m @ 317g/t Ag from 73m**

Additional results from these holes are provided in Table 1.

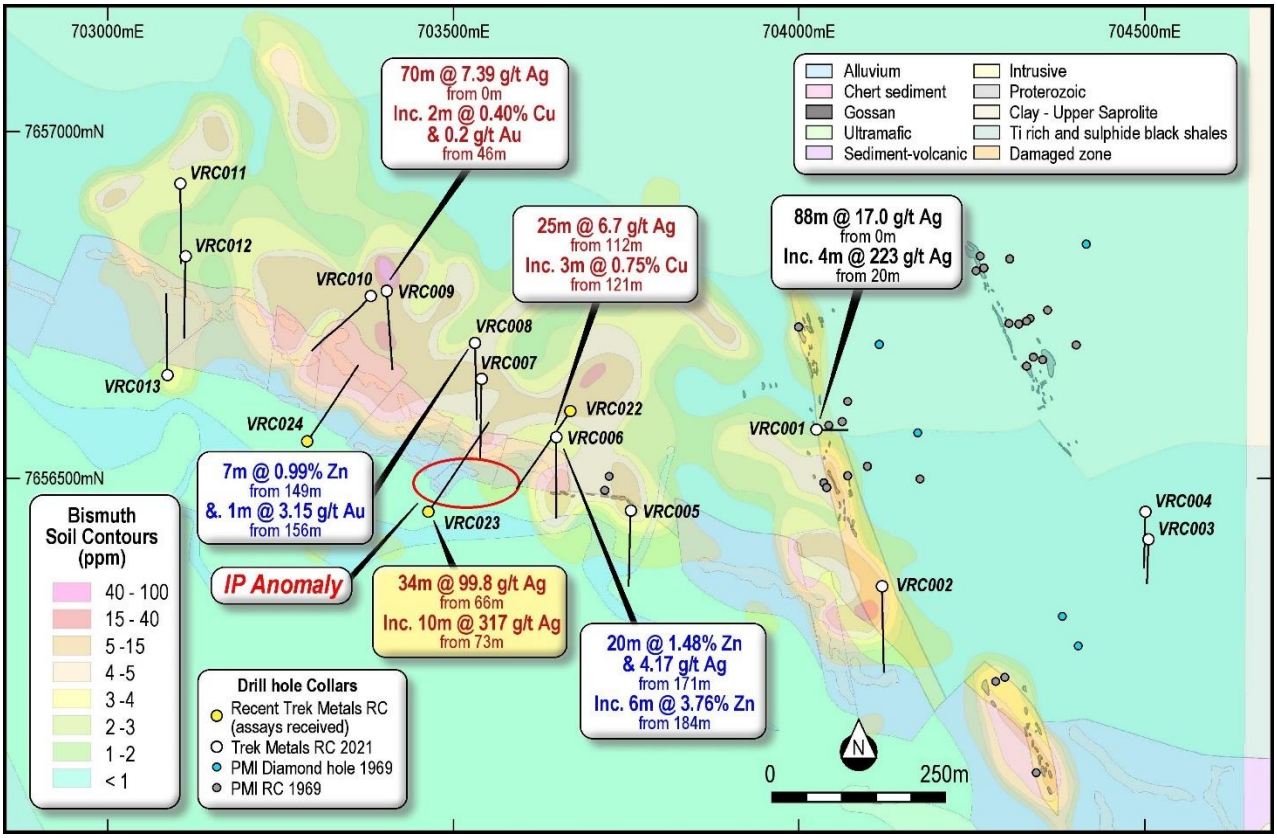

Figure 1: Valley of the Gossans drill collar locations with selected Significant Intercepts, highlighting the recent high grade silver intercept in VRC023, which was drilled to test the modelled IP chargeability anomaly.

Table 1 – Significant Drill Results

Hole ID	From (m)	To (m)	Width (m)	Zn %	Cu %	Ag g/t	Significant Intercept
VRC022	0	108	108			2.16	108m @ 2.16g/t Ag from 0m
VRC023	**66**	**100**	**34**			**99.8**	**34m @ 99.8g/t Ag from 66m**
inc	**73**	**83**	**10**			**317**	**inc. 10m @ 317g/t Ag from 73m**
with	**76**	**78**	**2**	**1.39**	**0.18**	**691**	**with 2m @ 1.39% Zn, 0.18% Cu & 691g/t Ag from 76m**
VRC023	108	112	4			2.5	4m @ 2.50g/t Ag from 108m
VRC023	125	129	4			2.73	4m @ 2.73g/t Ag from 125m
VRC023	180	192	12			2.83	12m @ 2.83g/t Ag from 180m
VRC024	76	88	12			6.17	12m @ 6.17g/t Ag from 76m
VRC024	136	140	4	0.74			4m @ 0.74% Zn from 136m

Given the extent of the surface geochemical anomaly and the encouraging results received from drilling to date, the prospect is a high priority for Trek. The Company is planning to undertake deeper diamond drilling during 2022 given the excellent correlation seen between the modelled chargeability anomalism and the observed mineralisation (Figure 2).

Significantly, the chargeability anomaly is modelled to extend and broaden at depth, providing a high-priority deep drill target (Figure 2).

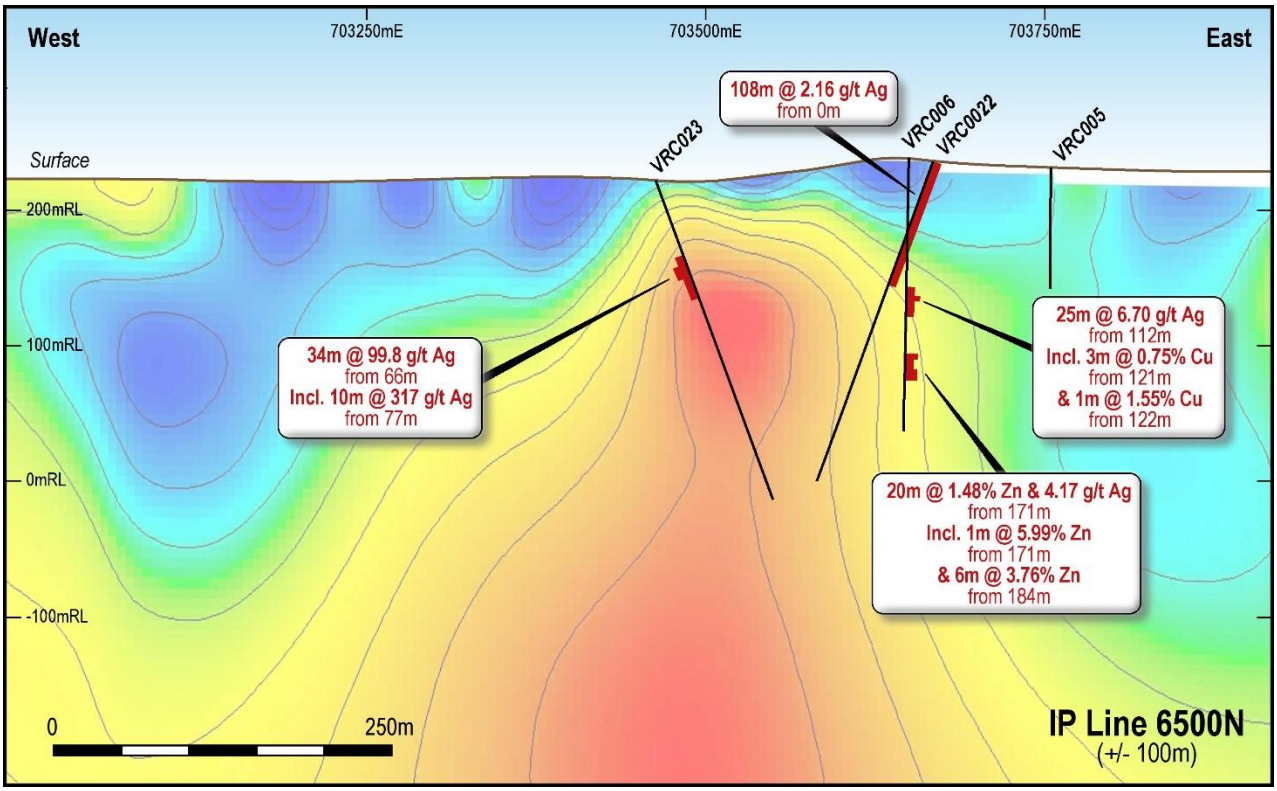

Figure 2: Drill-hole VRC023, drilled to test a chargeability anomaly, returned outstanding silver grades and thicknesses. Significantly the chargeable response continues at depth, providing a clear drill target

Table 2 – RC Collar Locations from recent VOG drilling

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Azimuth	Dip	Prospect
VRC022	703,668	7,656,594	236	274	215	-60	VOG
VRC023	703,463	7,656,449	222	274	35	-55	VOG
VRC024	703,286	7,656,551	221	268	35	-60	VOG

New Target Identified at VOG

In late 2021, the Company decided to extend the surface geochemical coverage as an extensive >2km long multi-element geochemical anomaly defined by Trek earlier in the year was not closed off (*refer ASX: TKM 16th February 2021*). The recently returned assay results from Phase 2 soils have defined numerous additional target areas with anomalous base metal values (Figure 3).

The new surface geochemistry results significantly upgrade the prospectivity of airborne EM conductive target "A" (*refer ASX: TKM 16th November 2021*) as a compelling VMS target along strike from VOG discovery (Figure 3).

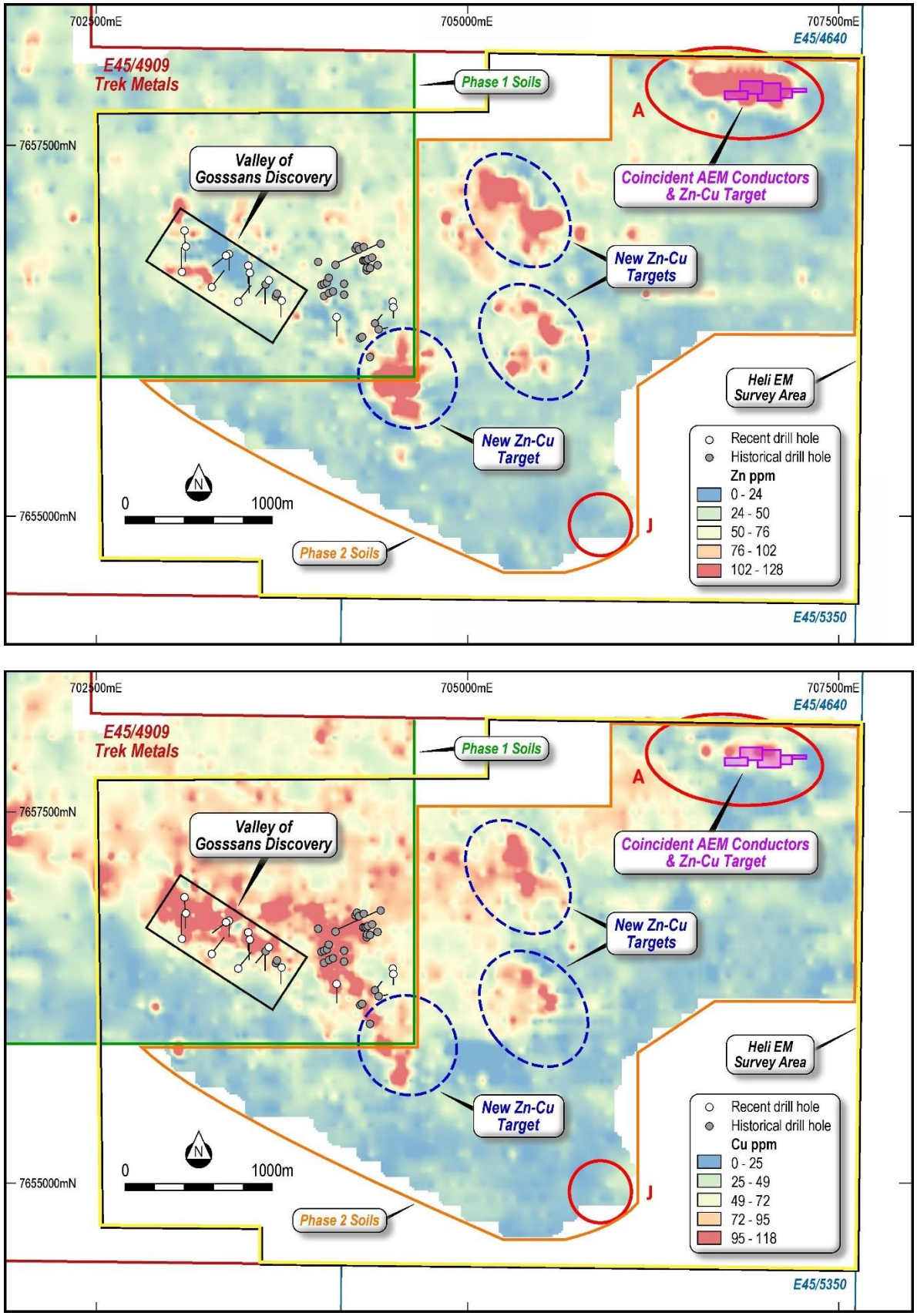

Figure 3: Conductive target zone "A" has been significantly upgraded with co-incident anomalous base metal geochemistry, including significant Zinc (top) Copper (bottom) defined during Phase 2 soil sampling along strike from Valley of the Gossans. Additional new Zinc-Copper targets have also been identified.

Airborne EM Targets at Pincunah

A review of historic data has identified a lack of surface geochemical data over the majority of the airborne EM targets identified in last year's maiden EM survey (Figure 4 & *refer ASX: TKM 16th November 2021*). Trek's field team are preparing to commence collecting surface geochemistry over these targets later this month, with the aim to prioritise them for follow-up with drilling.

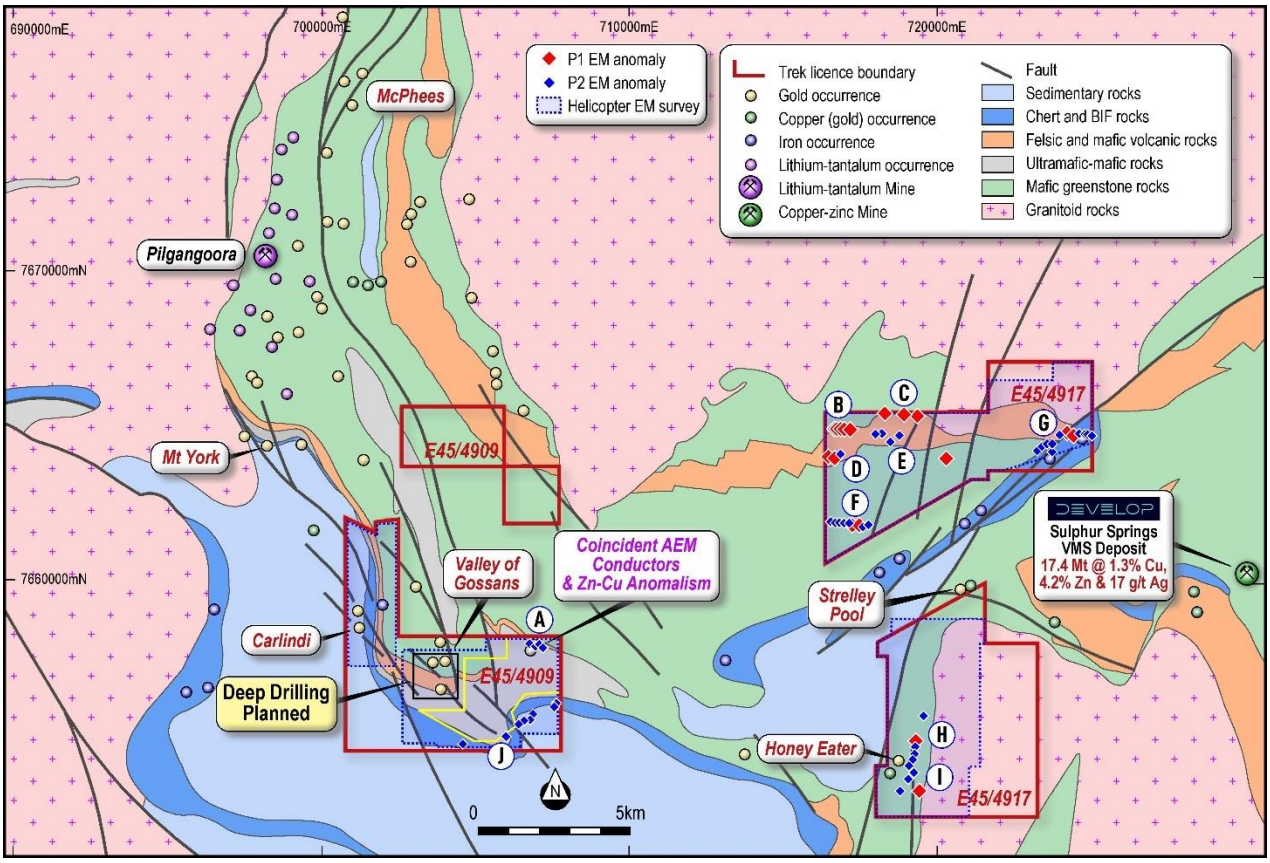

Figure 4: Conductive target zones "B-I" defined in recent airborne EM survey have been identified as requiring surface geochemical follow-up, the Trek field crew are preparing to roll out later this month to start follow-up

Jimblebar Nickel-Copper Sulphide Targets

Historic data review and re-modelling of raw data has identified several highly conductive off-hole targets at the 100%-owned **Jimblebar Project** in the Pilbara region of WA (Figures 5 & 6). The results highlight the potential for massive sulphide nickel-copper mineralisation.

Hampton Hill Mining NL intersected semi-massive nickel sulphide with 2 metres returning 1.36% nickel & 0.62% Cu from 54m in drill-hole CP007 at the Millipede East Prospect (*WAMEX A089942,* Figure 5). These results are indicative of a fertile magmatic sulphide system at Millipede East. The defined mineralisation correlates with modelled EM plates. The defined plates plunge in a south-easterly direction and there is potential for additional mineralisation at depth.

Previous drilling at Millipede West did not intersect the modelled downhole EM conductive plates and represents a compelling nickel-copper sulphide target (Figures 5 & 6).

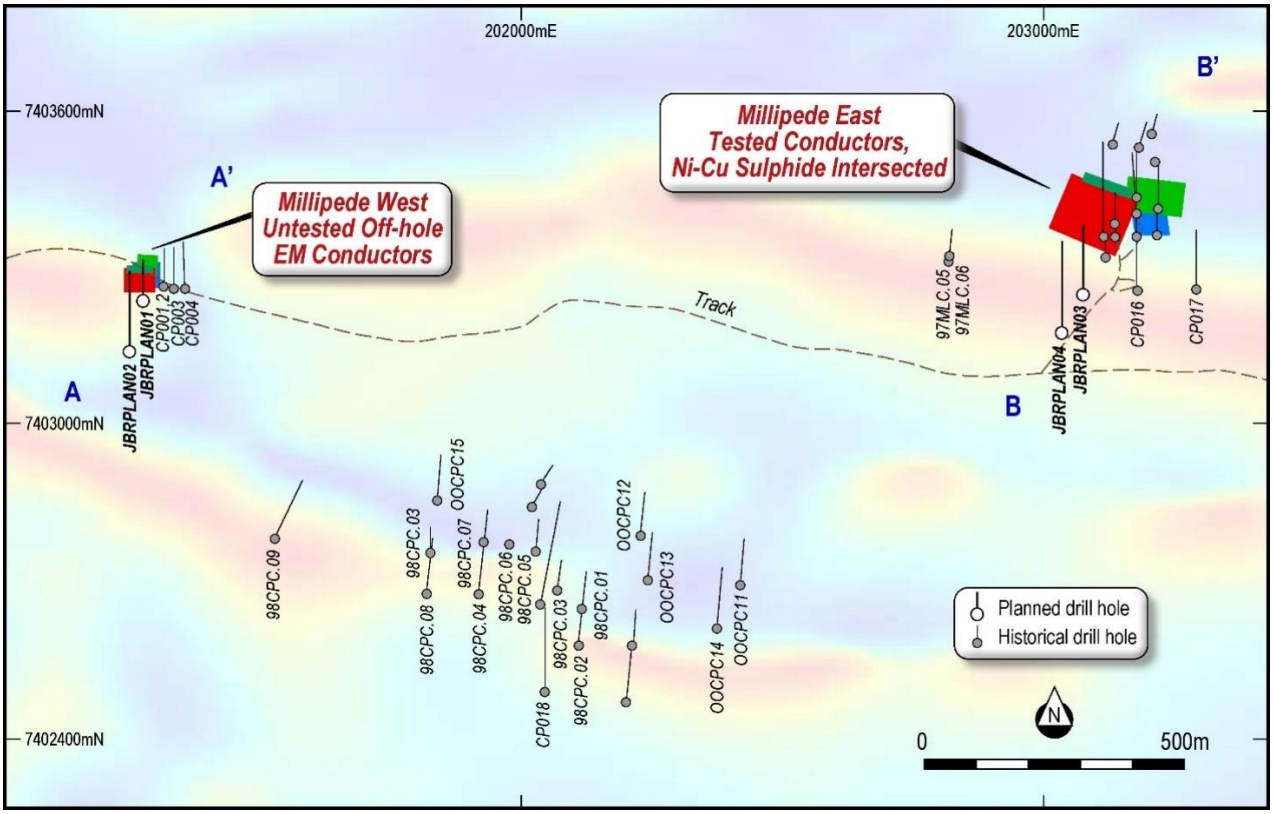

Figure 5: Off-hole conductors related to nickel-copper massive sulphide mineralisation at Millipede are high priority drill ready targets. Background imagery magnetic TMI-RTP, highlighting geological trends, with Millipede West along strike from Millipede East. Planned holes have white collars & JBRPLAN pre-fix.

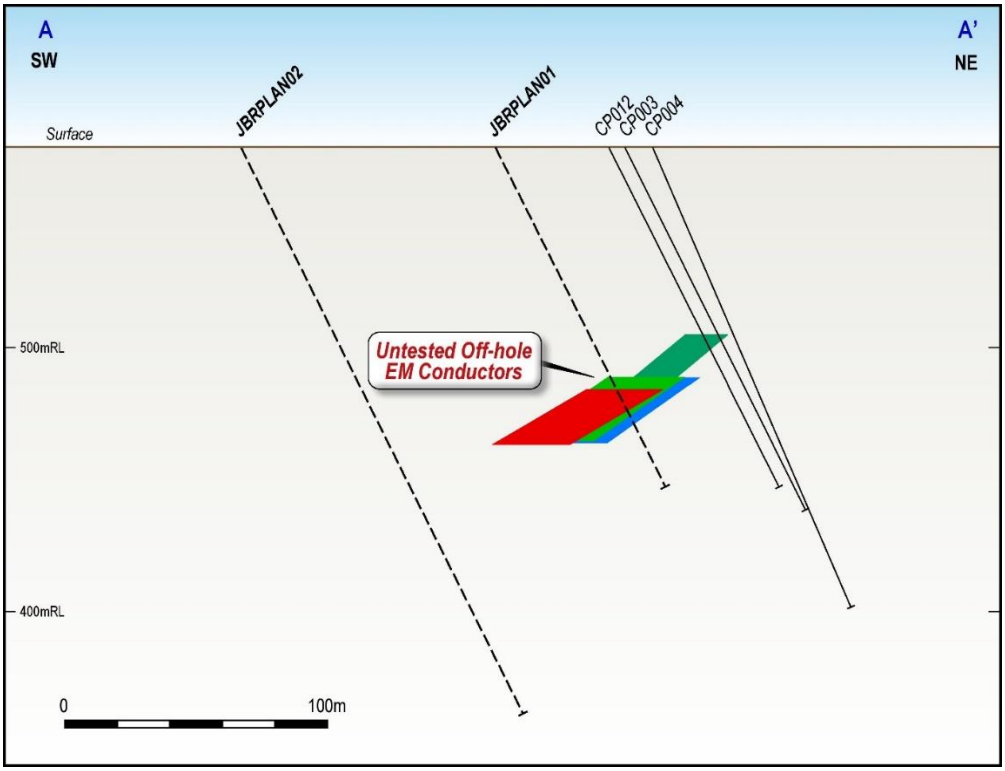

Figure 6: Untested off-hole conductors at Millipede West are likely related to massive nickel-copper sulphide mineralisation and are high priority drill ready targets. Planned holes have dashed traces and JBRPLAN pre-fix

About the Pincunah Project

The Pincunah Project (E45/4909, E45/4917 & ELA45/6113, Figure 8) is located 100km south of Port Hedland and just 25km west of the Sulphur Springs owned by DEVELOP Global (ASX: DVP).

Trek's maiden drilling program completed in 2021 delivered highly encouraging results at Valley of the Gossans (VOG), highlighting the potential for a large-scale VMS base metal system (*refer ASX: TKM 13th October 2021*). The drilling targeted an extensive >2km long multi-element geochemical anomaly defined by Trek earlier in the year (*refer ASX: TKM 16th February 2021*).

The Company is actively progressing exploration both at the Valley of the Gossans prospect and the greater Pincunah Project.

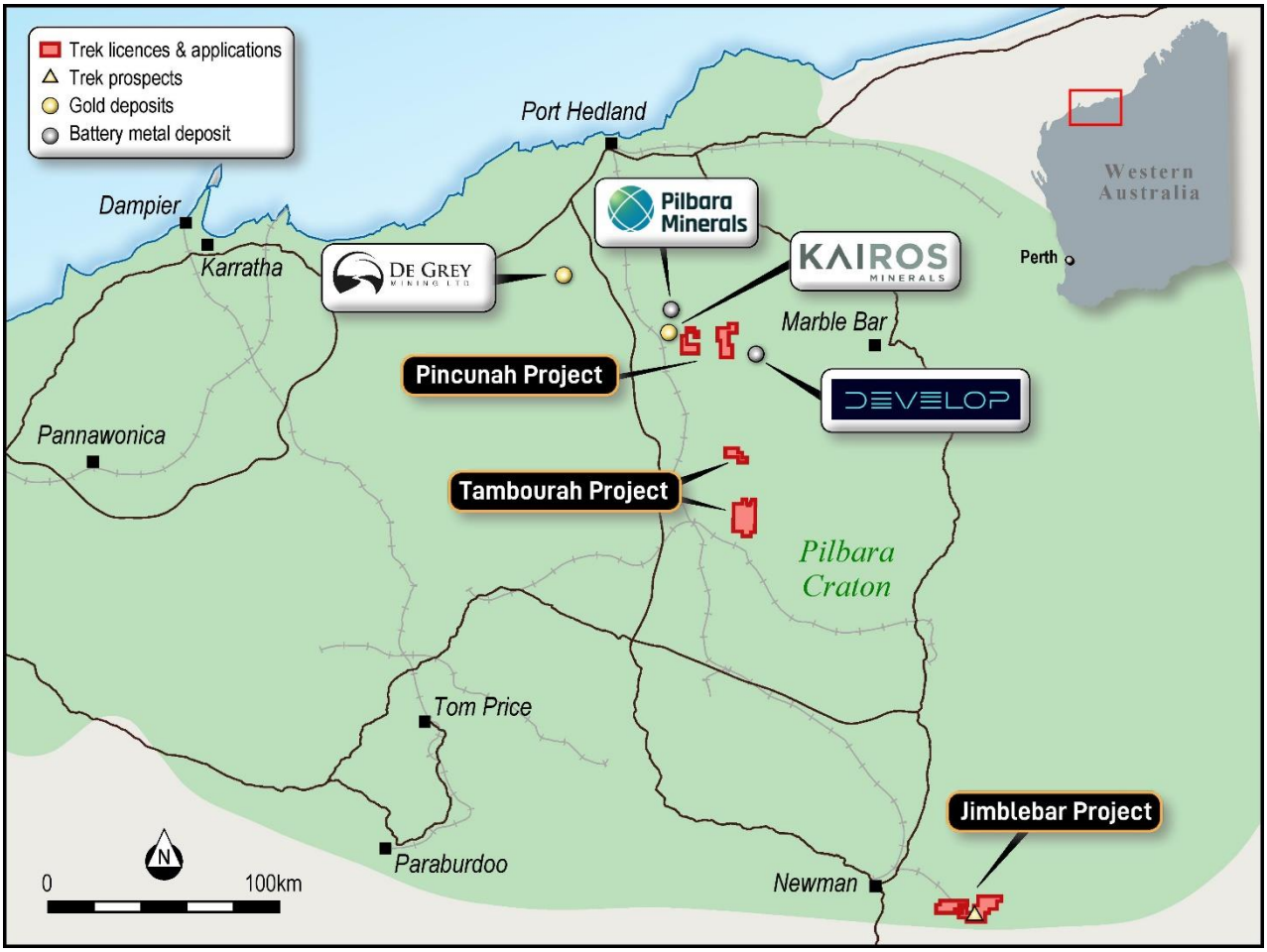

Figure 8: Location of Trek's Pilbara Projects

About the Jimblebar Project

The Jimblebar Project (E52/3605, E52/3672 & ELA52/3983, Figure 8) is located 40km south-east of Newman and includes the western arm of the Jimblebar greenstone belt, a constituent of the Achaean Sylvania Inlier.

Historical exploration by Hampton Hill Mining NL targeted sediment-hosted base metal, intrusion related copper-gold and magmatic nickel-copper sulphide.

Magmatic nickel-copper including individual assays up to 1.65% Ni and 0.65% Cu, indicative of a fertile system at Millipede East. The defined mineralisation correlates with modelled EM plates.

The defined plates plunge in a south-easterly direction and there is potential for additional mineralisation at depth. At the Millipede West prospect there is a cluster of high conductance EM plates that have not been drill tested, which represent a compelling drill target.

Table 3 – Historical Ni-Cu Collar Locations at Jimblebar

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Azi	Dip	Prospect	Source
CP001	203137	7403361	584	180	0	-60	Millipede East	A073184
CP002	203177	7403407	585	118	0	-60	Millipede East	A073184
CP003	201337	7403261	1000	159	0	-60	Millipede West	A073184
CP004	201357	7403261	580	198	358	-63	Millipede West	A073184
CP005	203117	7403321	580	198	4	-65	Millipede East	A073184
CP006	203137	7403386	584	204	355	-65.5	Millipede East	A073184
CP007	203177	7403436	587	246	354	-67	Millipede East	A073184
CP008	203115	7403362	585	360	360	-60	Millipede East	A073184
CP009	203219	7403415	591	180	360	-60	Millipede East	A073184
CP010	203175	7403362	582	336	360	-60	Millipede East	A073184
CP011	203217	7403365	590	114	360	-60	Millipede East	A073184
CP012	201317	7403265	580	150	360	-60	Millipede West	A073184
CP016	203179	7403258	582	233	0	-60	Millipede East	A092729
CP017	203292	7403261	590	223	0	-60	Millipede East	A092729
97MLC.01	203210	7403507	612	100	15	-70	Millipede East	A073184
97MLC.02	203206	7403558	610	80	15	-60	Millipede East	A073184
97MLC.03	203182	7403532	615	100	15	-60	Millipede East	A073184
97MLC.04	203132	7403538	605	84	15	-60	Millipede East	A073184
97MLC.05	202818	7403324	1000	100	6	-60	Millipede East	A073184
97MLC.06	202818	7403316	1000	100	0	-90	Millipede East	A073184

Approved for release by John Young – Executive Director.

ENDS

For further information contact:

INVESTORS:	**MEDIA:**
John Young	**Nicholas Read**
john@trekmetals.com.au	0419 929 046

REGISTERED OFFICES – TREK METALS LIMITED ARBN 124 462 826		
Australia 130 Stirling Highway North Fremantle WA 6159	Bermuda Vallis Building, 4th Floor 58 Par-la-Ville Road Hamilton HM 11	Postal Address Locked Bag 4 NORTH FREMANTLE WA 6159

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 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.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of 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.

JORC Table Section 1: Sampling Techniques and Data: Pincunah Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• Drill sampling was conducted by Trek Metals Limited appointed technical personnel rig side • The location of drill holes was located by handheld GPS • RC drilling was sampled on either 1m splits generated by a rig mounted cyclone and cone splitter or 4m composite samples were collected by spear sampling green bags as per standard industry practice • Ultrafine soil sampling by Trek was conducted from a 30-40cm cleared area to a depth of approximately 25cm. The sample was dry sieved to collect 200-300 grams of -2mm. Two field duplicates were taken every 100 samples.
Drilling techniques	• *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).*	• Early-stage exploration drilling at the Pincunah Project has been undertaken utilizing a track-mounted reverse circulation (RC) drill rig operated by Orlando Drilling • Reverse circulation drilling used a face sampling bit
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Reverse circulation drilling recoveries were generally good, with any issues noted by supervising geologist and recorded in the database
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging descriptions were recorded by a Trek geologist rig side and validated and recorded in the database • All holes are logged for their entire length
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• The preparation of the RC samples follows industry practice with a ~2kg sample retained or dispatched for laboratory assay • Field QA/QC was undertaken with duplicates and standards inserted in samples submitted to the laboratory. Additional laboratory QA/QC was completed on laboratory samples • Sample sizes are considered appropriate for the material and analysis method

Criteria	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Samples were analyzed at ALS with a four-acid digestion finished with ICP-AES for a suite of 33 elements (including base metals of economic interest), additional analysis was undertaken to determine gold content utilizing Fire Assay with an Atomic-absorption finish. These techniques are considered full digest and appropriate for the elements of interest • Certified Reference Material (standards), blanks and field duplicate samples were inserted into the sample sequence on a regular basis, and performed within acceptable tolerances • Ultrafine soil samples by Trek were sieved to -53 micron at ALS Laboratories and run for gold plus a 43 multi-element package by aqua regia digestion for acid extractable gold (25-gram charge).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results have been verified by senior company management • No twinned holes have been drilled to date • All data has been verified and included in the company database • No adjustments have been made to assay data
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of drill holes, rock and soil samples by Trek were recorded using a handheld GPS which is considered appropriate at this stage of exploration • Grid projection system is GDA94 MGA Zone 51 • Surface RL data is collected using GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling and sampling was targeting VMS style and is considered appropriate for this early stage of mineral exploration
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• No orientation bias is considered to have an effect on the data, however this at this early stage of exploration the exact influence is unknown
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by the Company. Samples are freighted directly to the Laboratory with the appropriate documentation
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques or data has been carried out due to the early stage of exploration, it is considered by the Company that industry best practice methods have been employed at all stages of exploration to date

JORC Table Section 2: Reporting of Exploration Results: Pincunah Project

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Pincunah Project, located 50-70 km west of Marble Bar, comprises granted licences E45/4909 and E45/4917 that are held by ACME Pilbara Pty Ltd ("APP") which is a 100% owned subsidiary of Trek Metals Ltd. The project is covered by a Native Title application by the Nyamal People. L PL N050365 covers E45/4909 and UCL covers E45/4917
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Lynas Gold NL (1997): Carried out a conventional soil sampling program on grids ranging from 100 m by 50 m to 200 m by 50 m spacing • PMI (1969) conducted RC and Diamond drilling in 1969 at Valley of the Gossans. 27 RC holes and 5 Diamond (BQ and NQ) were completed, largely focused on the outcropping gossans orientated in a NW-SE orientation, likely related to structurally hosted mineralisation
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation identified at Valley of Gossans is interpreted to be of volcanogenic massive sulphide (VMS) origin, similar in style to that of Sulphur Springs – which occurs within similar rocks approximately 25km to the east

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified 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.*
		• Drilling details and results are included in the main body of the release

Data aggregation methods	• *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.*
	• *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.*
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*
		• Primary significant intercepts reported were calculated based on an element of interest, a minimum width and maximum internal dilution criteria as per below:
		  ○ Ag > 1g/t (with a final intercept >2g/t)
		  ○ Zn > 0.5%
		  ○ Cu > 0.25%
		  ○ Au > 0.5g/t
		  ○ Minimum width of 4m for primary intercept
		  ○ Maximum of 2m internal dilution
		• Any intercepts that combine 1m split and 4m composite samples have appropriate weighted averages applied
		• No data truncations were performed
		• No metal equivalents values have been reported

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• The program has been designed to test the potential for the PIncunah area to host a VMS & orogenic gold style deposits • Drilling was designed to drill perpendicular to the target trend • The true width of mineralization is not currently known due to the early-stage nature of the exploration
Diagrams	• *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.*	• See relevant maps in the body of this announcement
Balanced reporting	• *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.*	• All available data has been presented, with a full list of holes and associated plan provided in the body of the release
Other substantive exploration data	• *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.*	• Exploration data for the project continues to be reviewed and assessed and new information will be reported if material
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement

JORC Table Section 1: Sampling Techniques and Data: Jimblebar Project

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *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.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *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.*
		• A Moving Loop Electromagnetic (MLEM) survey 2003 was completed by GPX Services PTY LTD, a three-man crew with quad cycle and two vehicles were used, the corners of the loop were flagged and lollypop geochemical type flag was left along one side of the loop. All data from this survey has been reviewed, interpreted and modelled by Newexco Services PTY LTD in 2021.
		• The following instrumentation was used for the acquisition of the MLEM 2003 data:
		  • Transimitter: Zonge GGT10
		  • Reciever: Smartem 5
		  • Loops size 200m
		  • Base frequency 2hz
		  • Window times: Smartem standard
		  • Line spacing 400m
		  • Station spacing 100m
		  • Turn on ramp 1ms, Turnoff ramp 0.2ms
		  • Reciever coil TEM3 ferrite core
		  • Typical current 20 A
		  • Number of turns 1
		  • Garmin GPS, used for location recording.
		• Down-hole Electromagnetic (DHEM) surveys 2004-2005 were completed by Outer-Rim Exploration services. All data from these surveys have been reviewed, interpreted and modelled by Newexco Services PTY LTD in 2021.
		• The following instrumentation was used for the acquisition of the DHEM 2004 data:
		  • Crone transmitter & reciever
		  • Crone Motor generator
		  • Receiver coil – Axial 6500 & Radial 2800
		  • Orientation tool 55 8 800
		  • Window channel file: Crone 50ms
		  • Garmin GPS
		• The following instrumentation was used for the acquisition of the DHEM 2005 data:
		  • Crone transmistter & reciever
		  • Reciever probe: Crone 3 component
		  • Window channel file: Crone 50ms
		  • Stacked data recorded: Yes
		  • Station sapcing 10m/5m/2m
		  • Base frequency 50ms
		  • Typcial current 20A
		  • Loop size 200-300m

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *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).*	• Not applicable, the reported results are not related to drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Not applicable, the reported results are not related to drill sampling.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable, the reported results are not related to logging, geotechnical logging, mineral resource estimation or geochemical intersection reporting.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable, the reported results do not relate to any type of sampling.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Not applicable, the reported results are not related to assay data or laboratory work.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All DHEM data was supplied digitally by Outer Rim Exploration Services. Data format was standard Crone PEM files in nanoteslas per second and did not require any conversion. The PEM files were read into Maxwell v4.4.6 then exported to a standard AMIRA formatted TEM file. • Interpretation of the DHEM data was done on 1:1000 profile plots produced by Maxwell. Modelling was carried out using Maxwell. • No special processing was carried out on the MLEM data, GPX services merged multiple gains and averaged repeat stations. • Conductivity Depth Images (CDI) were created using Emax by Fullagar geophysics and Maxwell software.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of drill holes, transmitters and receivers were recorded using a handheld Garmin GPS • Historical data was collected in AMG84 Zone 51 • All data has been converted to GDA20 Zone 51
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• MLEM survey 2003 was conducted with a 200m loop first pass using 400m line spacing and then infill work on possible anomalies was completed at 200m line spacing. A total of 18.7km of data were recorded. • DHEM survey 2004 was conducted with a 200x200m loop size with a station spacing of 5-10m. • DHEM survey 2005 was conducted with 200-300m loop size with a station spacing between 2-10m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Not applicable, no samples taken.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable, no samples taken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques or data has been carried out due to the early stage of exploration, it is considered by the Company that industry best practice methods have been employed at all stages of exploration to date.

JORC Table Section 2: Reporting of Exploration Results: Jimblebar Project

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Jimblebar Project, located 50km SE of Newman, comprises of granted licence E52/3605, E52/3672 & pending licence E52/3983 that are held by ACME Pilbara Pty Ltd ("APP") which is a 100% owned subsidiary of Trek Metals Ltd. Karlka Nyiyaparli Aboriginal Corporation is the Registered Native Title Body Corporate for the Determination Area and holds the native title in trust for the Nyiyaparli People and covers E52/3605 & E52/3672
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Jimblebar project area (previously known as the Mindoona project & the Capricorn project) has been collected by numerous exploration parties; • Billtion Australia (1986-1989) conducted aeromagnetic-radiometric survey, stream sediment sampling, soild and rock chip sampling in the Jimblebar area (previously Mindoona). • Geopeko (1989) conducted Sirotem and IP surveys over the Jimblebar area and drilled 3 RC holes. • Anvil MininG NL (1993-1995) in joint venture with Navan Mines P/L conducted stream sediment and lag survey in 1994 over the Jimblebar area. • Hampton Hill mining (HHM) from 1997-1999 completed aeromagnetic survey, drainage sampling, rock chip sampling, soil sampling, 1 diamond hole and 15 RC holes. HHM with Metallica NL from 1999-2000 completed 149 Auger bedrock samples, rock chip and channel sampling; from 2000-2001 5 RC drill holes were completed. • Hampton Hill Mining and Metallica NL entered a JV with Traka Resources 2001-2005, Traka undertook an MLTEM survey identifying two significant bedrock conductors, this was followed up with 12 RC holes totaling 2443 metres (CP001-CP012) and downhole EM was run on holes CP1, 3, 4-8, 10-12. *Information taken from WAMEX reports A089942 & A073184.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jimblebar project is situated in a greenstone belt in the southeastern corner of the Archean Pilbara Craton which hosts several significant gold deposits suggesting the Pilbara craton is highly prospective for additional deposits shown on the regional map in the body of the announcement • Mineralisation identified at the Project is interpreted to be associated with a number of settings. The project is prospective for Zn-Pb-Ag, Cu-Ni PGM and Au. The focus of Trek's exploration is targeting orthomagmatic Ni-Cu PGE sulphide mineralisation at the Millipede Prospect and Au
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	• See relevant data in the body of this announcement

Criteria	JORC Code explanation	Commentary
	information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified 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.*	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting, truncations, aggregates or metal equivalents were used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• The true width of mineralization is not currently known due to the early-stage nature of the exploration
Diagrams	• *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.*	• See relevant maps in the body of this announcement
Balanced reporting	• *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.*	• All available data in relation to targeting Ni-Cu sulphide at Jimblebar has been presented, with a full list of holes and associated plan provided in the body of the release
Other substantive exploration data	• *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.*	• Exploration data for the project continues to be reviewed and assessed and new information will be reported if material

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement