



June 2022 Quarterly Activities Report

Transformational acquisition of the South Woodie Woodie Manganese Project significantly advances Trek's battery metals strategy, with major exploration programs advancing across the Company's Pilbara tenements

HIGHLIGHTS

Business Development

- Trek accelerates its battery metals strategy, with a Scheme Implementation Agreement with Edge Minerals Limited to acquire the advanced South Woodie Woodie Manganese Project (to be renamed the Hendeka Project) in the Pilbara region of Western Australia.
- The Hendeka Project hosts a JORC (2012) Inferred Resource for the Contact and Contact North Deposits of 11.3Mt grading 15.0% Mn.
- Trek's Board has a strong track-record of successfully commercialising battery materials projects, with Directors Tony Leibowitz, Neil Biddle and John Young all playing a leading role in the formation and early growth of ASX-100 lithium producer Pilbara Minerals (ASX: PLS).
- Drilling preparations well advanced for Hendeka, which will allow Trek to commence drilling as soon as possible subject to completion of the Scheme of Arrangement. The initial focus of work will be to obtain metallurgical samples through diamond drilling as well as regional exploration targeting additions to the resource base via airborne geophysics.

Tambourah Project, WA

- Multiple lithium-bearing pegmatite dykes confirmed by reconnaissance exploration.
- Historical assay results indicate the presence of highly fractionated pegmatites with enriched lithium-caesium-tantalum chemistry, including grades of >1.0% Li₂O from rock chip sampling.
- The potential to host a significant hard rock lithium pegmatite system is further supported by extensive stream sediment anomalism coincident with the mapped pegmatites.
- Soil sampling program commenced subsequent to Quarter-end to define lithium drill targets.

Jimblebar Project, WA

- Heritage survey completed paving the way for drill testing of strong off-hole conductors.

Pincunah Project, WA

- New base metal drill targets identified, with a heritage survey scheduled for late July to prepare for drilling.

Corporate

- Experienced commercial and corporate lawyer Valerie Hodgins appointed to the board as a Non-Executive Director, effective from 1 July 2022.
- Agreement secured with Australian lithium producer Pilbara Minerals Limited (ASX: PLS) to acquire a 100% interest in tenement E45/4640, with due diligence completed. The tenement

is located immediately adjacent to Trek's existing Pincunah Project, including recently identified AEM conductors and surface zinc-copper anomalism.

- Sale of remaining 20% interest in Kroussou zinc-lead project to Apollo Minerals completed.
- Cash position at 30 June 2022 of \$5.86 million.

OVERVIEW

Trek Metals' CEO Derek Marshall said the June Quarter marked a defining period for the Company, with an agreement to acquire the advanced South Woodie Woodie Manganese Project in the Pilbara providing an opportunity for Trek to target the rapidly expanding battery materials sector, leveraging the strong battery credentials of its Board.

"South Woodie Woodie – which has now been renamed "Hendeka" – represents a hugely exciting opportunity for Trek, offering an advanced asset with an existing Mineral Resource and encouraging early metallurgical test work results.

"The proposed acquisition complements our existing portfolio of battery materials projects in the Pilbara, providing a strong pipeline of opportunities for exploration and near-term development. Trek is well placed to target the battery sector, with Directors Tony Leibowitz, Neil Biddle and John Young all having extensive experience in commercialising battery materials projects.

"As we work to finalise the proposed acquisition of Edge Minerals, we are also well underway with planning for initial exploration programs at Hendeka, with both airborne EM and drilling programs planned for the second half of the year. We are also planning to undertake metallurgical test work to determine the potential to produce manganese sulphate for the Electric Vehicle market.

"Our exploration team has also been busy across our existing Pilbara battery metals portfolio, with our field team currently at Tambourah to conduct a soil sampling program to define initial targets for lithium exploration drilling. Tambourah has proven strong potential for lithium-caesium-tantalum pegmatites, but has never been drill tested, making it an exciting target for new discoveries.

"At Pincunah, additional analytical work is being undertaken to interpret the style and morphology of the Valley of the Gossans mineralised system, to enable our team to focus in on the most prospective zones.

"Assays are also pending from recent geochemical surface sampling on E45/4640, a new tenement being acquired from Pilbara Minerals, which is located directly adjacent to the Valley of the Gossans VMS discovery and Conductor A.

"On the corporate front, we were delighted to welcome Valerie Hodgins to the board as a Non-Executive Director, effective from 1 July 2022."

Acquisition of South Woodie Woodie Project

During the Quarter, Trek Metals secured an exceptional near-term development opportunity in the battery materials sector through the proposed acquisition of the advanced South Woodie Woodie Manganese Project, located in the Pilbara region of Western Australia (see Figure 1). Trek has entered into a binding scheme implementation agreement ("Scheme Implementation Agreement") under which it will, subject to the satisfaction of various conditions, acquire all of the shares in the capital of unlisted public company Edge Minerals Limited ("Edge") by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) ("Scheme"). Edge holds a majority interest in the South Woodie Woodie Project.

Implementation of the Scheme is targeted for October 2022.

The transformational acquisition will give the Company an opportunity to pursue the development of an advanced and well-located manganese project in a Tier-1 mining district. The project comprises seven granted Exploration Licences, one pending Exploration Licence and one Retention Licence – refer to the Company’s ASX Announcement dated 6 June 2022 for additional information.

The South Woodie Woodie Project, which will be renamed the **Hendeka Project** following implementation of the Scheme, provides Trek with exposure to a metal with strong supply-demand fundamentals and a robust outlook given its use in steel manufacturing (which currently accounts for 85-90% of global consumption) and growing consumption by the lithium-ion battery sector.

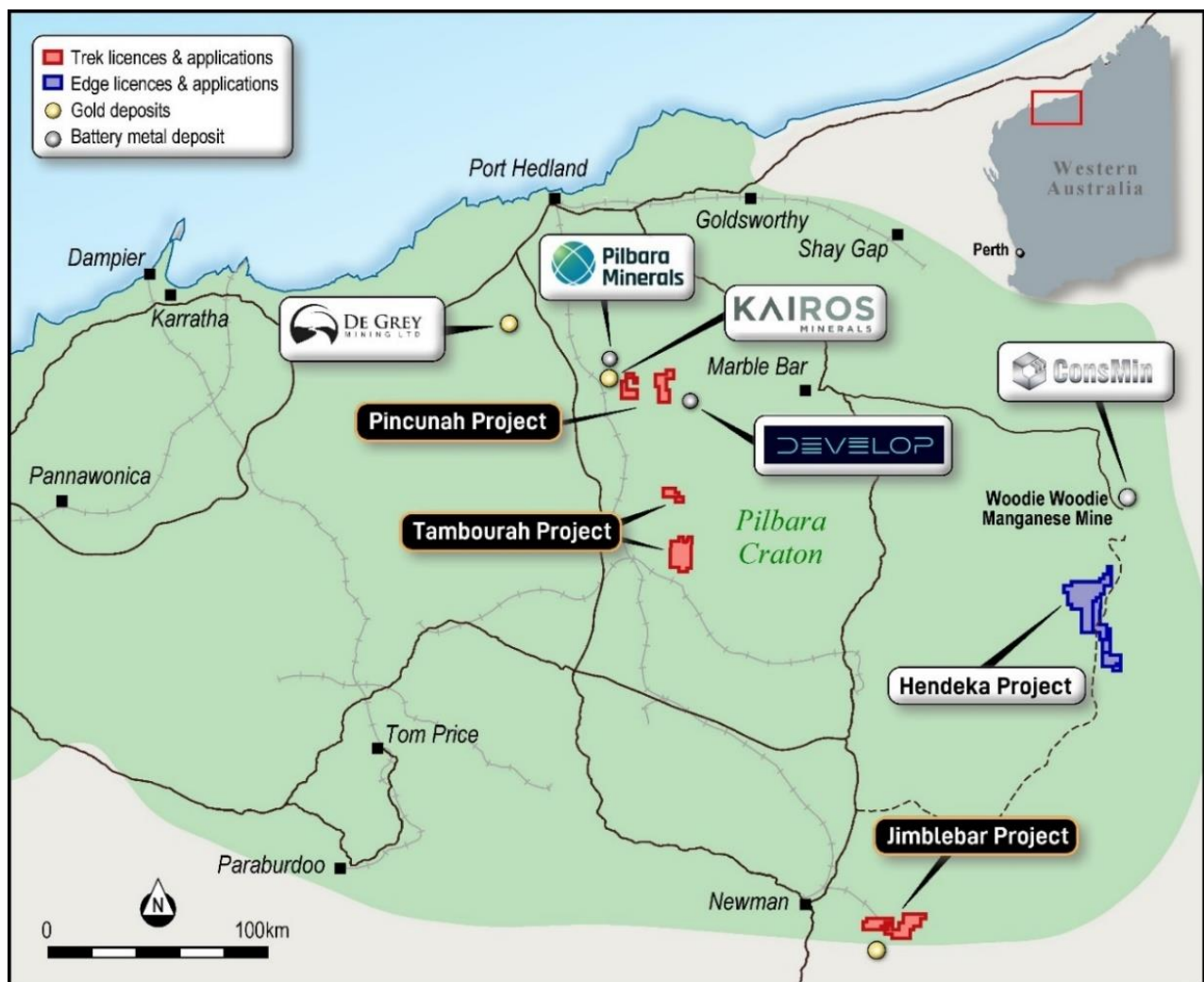


Figure 1: Hendeka Project location map, including Trek Metals other Pilbara Projects

South Woodie Woodie has a JORC (2012) Inferred Mineral Resource Estimate (MRE) of **11.3Mt grading 15.0% Mn** for the Contact and Contact North deposits (*refer ASX Release 6 June 2022 - Table 1, Appendix 1, 2 & 4 for additional information*), with immediate drill targets for both Resource extensions and new discoveries.

Summary of Inferred Mineral Resources ⁽¹⁾							
	Tonnes (Mt)	Mn%	Al₂O₃%	Fe%	SiO₂ %	P%	LOI (1000)
Contact	2.8	13.6	5.1	15.7	42.9	0.054	8.4
Contact North	8.5	15.4	3.0	15.0	42.4	0.057	8.6
TOTAL	11.3	15.0	3.5	15.2	42.5	0.057	8.5
(1) Mineral Resources reported at a cut-off grade of 10.1% Mn							

Table 1: Global Inferred Mineral Resource Estimate for Contact and Contact North deposits at South Woodie Woodie

Metallurgical beneficiation test work was previously undertaken by Spitfire Resources Ltd, on PQ diamond core in collaboration with Mineral Engineering Technical Services (METS) to maximise recovery and grade. Composite intervals were put through a scrubbing test to remove slimes (<1mm) before being separated into fines and lump and then passed through Dense Media Separation (DMS) to remove additional waste. After the DMS tests, the final grade and yield of both products was determined. Based on the results of the test work, a product grading up to 44.6% can be produced (*refer ASX Announcement dated 6 June 2022 and ASX: SPI 17 February 2012 for additional information*).

Transaction summary

Under the terms of the Scheme, Trek will acquire all of the issued shares in the capital of Edge at a fixed exchange ratio of 2.12 new Trek shares for each Edge share held by Edge shareholders as at the Scheme record date. Based on the 10-Day VWAP of \$0.0828 two days prior to the execution of the Scheme Implementation Agreement, the transaction values Edge at approximately \$4.0 million and each Edge share at approximately \$0.1755.

Upon implementation of the Scheme, it is estimated that Trek shareholders will own 86.53% of the combined entity and Edge shareholders will own the remaining 13.47%. The implementation of the Scheme is subject to customary conditions, including:

- An independent expert concluding that the Scheme is in the best interests of Edge shareholders and not changing, withdrawing or qualifying that conclusion;
- Edge shareholders approving the Scheme by the requisite majorities under the Corporations Act;
- The Court approving the Scheme in accordance with section 411(4)(b) of the Corporations Act;
- Trek shareholders approving the related party interests for the purposes of ASX Listing Rule 10.1; and
- Other conditions customary for a transaction of this nature.

Full details of the terms and conditions of the Scheme are set out in the Scheme Implementation Agreement (Refer ASX Release 6 June 2022).

ASX Listing Rule 10.1

The Company has applied for “in-principle” advice from the ASX by virtue of the fact that Directors Tony Leibowitz, John Young and Neil Biddle are also directors and shareholders of Edge (“Related Party Directors”). The ASX has requested that Trek seek shareholder approval pursuant to ASX Listing Rule 10.1 for the acquisition of the Related Party Edge shares which will include the requirement for an Independent Expert’s report as to whether the transaction is fair and reasonable to Trek shareholders (excluding the Related Party Directors).

Trek and Edge shareholders will be asked to approve the Scheme at separate meetings expected to be held in late September 2022.

Next steps for the South Woodie Woodie Project (to be renamed the “Hendeka project”)

The Company is actively advancing exploration plans for the Hendeka Project during the period of the acquisition of Edge Minerals Limited via a Scheme of Arrangement. The Hendeka Project represents an exciting growth opportunity in a battery metal which has not yet received the same level of publicity and investor interest as lithium, nickel and cobalt. Demand for high-purity manganese is expected to grow strongly over the coming decade because of its strategic position as an increasingly desirable component of battery cathode production.

Manganese is significantly less expensive than alternative cathode materials such as cobalt and nickel, while also offering batteries with the potential for reduce charging time and enhanced safety performance.

A helicopter-borne geophysical survey is scheduled for Q4 2022 utilising Geotech Ltd.’s Versatile Time-Domain Electromagnetic (VTEM™ Max) system to investigate the mineral potential and potentially discover additional accumulations of high-grade manganese mineralisation similar to Contact/Contact North Deposits, which would enable Trek to increase the resource base at Hendeka and establish critical mass at the Project.

The VTEM™ Max survey design (Figure 1) will cover known mineralisation at the Contact and Contact North Deposits with 1,102 line-kms planned at 100m line spacing traversing approximately 109.3km² including the Western Front prospect area where previous exploration returned encouraging intercepts, including:

- 6m @ 22.2% Mn from 43m, including 4m @ 26.9% Mn in Hole no. 021
- 10m @ 21.3% Mn from 43m, including 5m @ 25.0% Mn in Hole no. 019
- 14m @ 15.9% Mn from 51m, including 3m @ 22.0% Mn in Hole no. 010

(Refer Spitfire 2015 Annual Report: <https://www.asx.com.au/asxpdf/20151027/pdf/432fc9td42vbjc.pdf>)

Manganese mineralisation is known to be variably conductive and/or chargeable with airborne electromagnetics a proven technique in being able to directly detect massive manganese mineralisation. Additionally, the helicopter-borne survey will cover a large area in a short period of time, allowing for the definition of regional drill targets.

Plans are advancing for the upcoming metallurgical drilling planned for Q4 2022. Samples generated will be used to evaluate the potential to produce high-purity manganese sulphate for the electric vehicle (EV) battery cathode market.

Tambourah Project

The Tambourah Project (E45/5484 & E45/5839) is considered highly prospective for gold deposits with at least 13 known gold occurrences and old mining workings located on the project. The Project encompasses the central portion of the 15km long Western Shaw Greenstone Belt, which occurs on the eastern limb of an anticline folded around the Tambourah Dome. The greenstone rocks comprise Archean-aged metavolcanic, metasedimentary, and various granitoids that occur as large plutons and smaller intrusives.

A review of historical data during the June Quarter has highlighted the potential for lithium-bearing pegmatite mineralisation on both of Trek’s Tambourah Project tenements (E45/5484 & E45/5839 – see Figure 2) in the Pilbara region of Western Australia.

Fortescue Metals Group (FMG) undertook a significant stream sediment sampling program that identified a large area with anomalous lithium and other pathfinder elements such as caesium, rubidium and tantalum (Figure 1 & 2, refer JORC Table 1 – WAMEX A124826) on what is now Trek’s tenure.

Rock chip samples taken by FMG also support the LCT potential with sample J576120 returning an assay result of 1.06% Li₂O within E45/5839 (Figure 1, refer JORC Table 1 – WAMEX A124826). Trek's first reconnaissance trip to evaluate the lithium potential was completed during April 2022 and confirmed the presence of multiple outcropping pegmatites in the area of stream sediment anomalism (Figure 3).

A soil sampling program commenced subsequent to Quarter-end (Figure 3) to define drill targets. The sampling is focused on the areas with anomalous lithium and other pathfinder elements such as caesium, rubidium and tantalum that were generated during historic exploration by Fortescue Metals Group (Figure 3 & refer ASX: TKM 26th May 2022 for additional information) on what is now Trek's tenure.

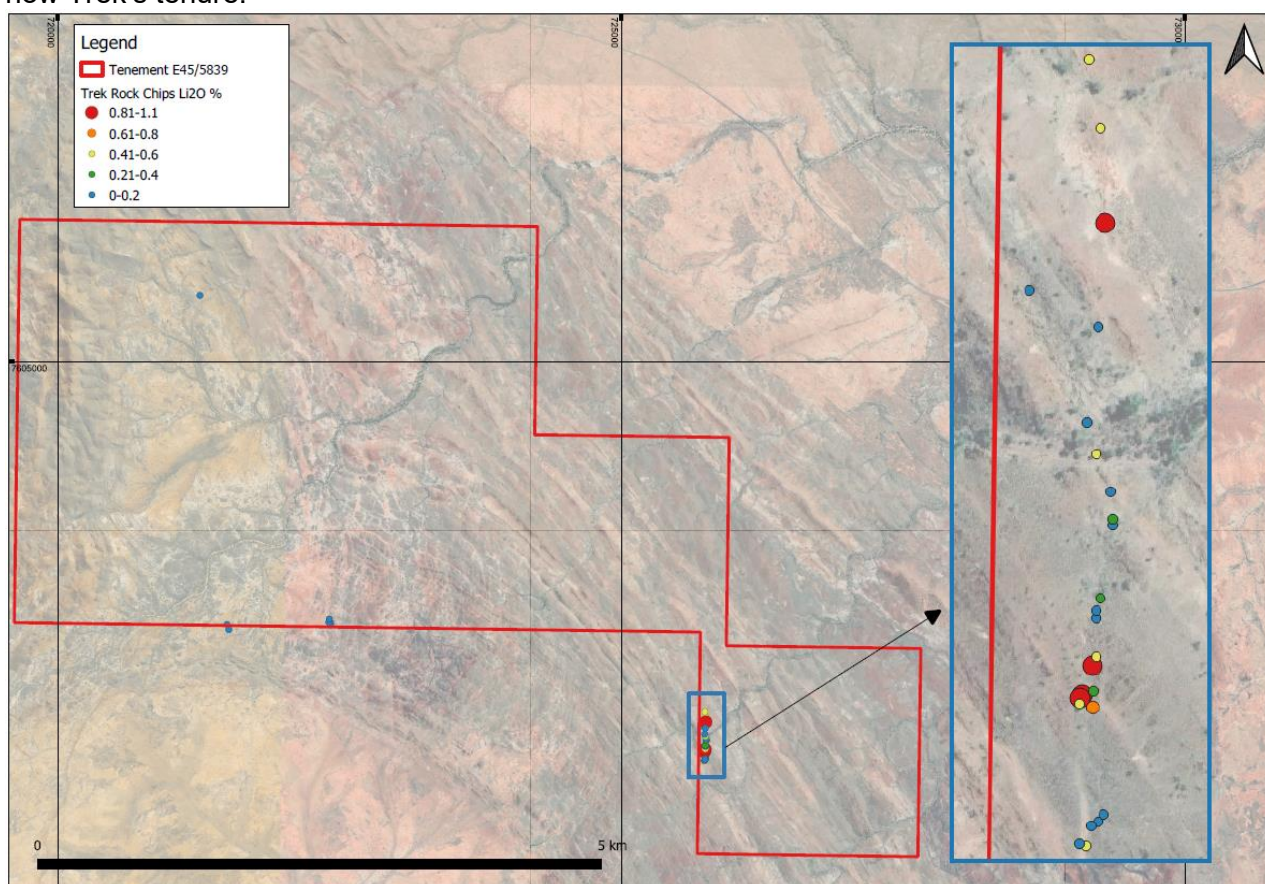


Figure 2: Rock chip results from Trek's initial lithium reconnaissance trip to Tambourah north confirm hard rock lithium potential.

Table 1: Rock chip results from Trek's initial field trip confirm the lithium potential at Tambourah

Sample ID	Easting	Northing	Li ₂ O %	Cs ppm	Rb ppm	Ta ppm
TPG001	725735	7601545	1.00	126	1886	247
TPG002	725734	7601543	1.04	146	1975	115
TPG003	725734	7601540	0.57	95	1351	134
TPG004	725747	7601479	0.01	8	62	104
TPG005	725744	7601475	0.01	7	167	261
TPG006	725737	7601462	0.53	71	1382	36
TPG007	725734	7601463	0.02	46	1317	98
TPG008	725740	7601473	0.09	55	822	55
TPG009	725741	7601538	0.76	92	1197	80
TPG010	725741	7601547	0.21	51	1350	69
TPG011	725741	7601561	0.91	124	2076	32

TPG012	725743	7601566	0.53	127	1724	42
TPG013	725743	7601587	0.05	113	2773	7
TPG014	725743	7601591	0.03	26	781	91
TPG015	725745	7601598	0.34	78	1145	35
TPG016	725752	7601638	0.14	59	955	81
TPG017	725752	7601641	0.22	72	1197	40
TPG018	725751	7601656	0.15	70	1003	61
TPG019	725743	7601677	0.44	100	1269	77
TPG020	725738	7601694	0.02	10	302	64
TPG021	725706	7601767	0.03	5	44	15
TPG022	725745	7601856	0.50	109	1393	60
TPG023	725739	7601894	0.50	109	1164	40
TPG024	725748	7601804	0.88	170	1698	70
TPG025	725744	7601747	0.04	23	501	153
TPG026	722418	7602673	0.01	3	116	20
TPG027	722418	7602683	0.00	8	492	13
TPG028	722404	7602689	0.01	6	367	14
TPG029	722408	7602717	0.00	11	537	25
TPG030	721516	7602622	0.00	4	106	23
TPG031	721501	7602668	0.00	4	381	10
TPG032	721261	7605585	0.00	4	238	8

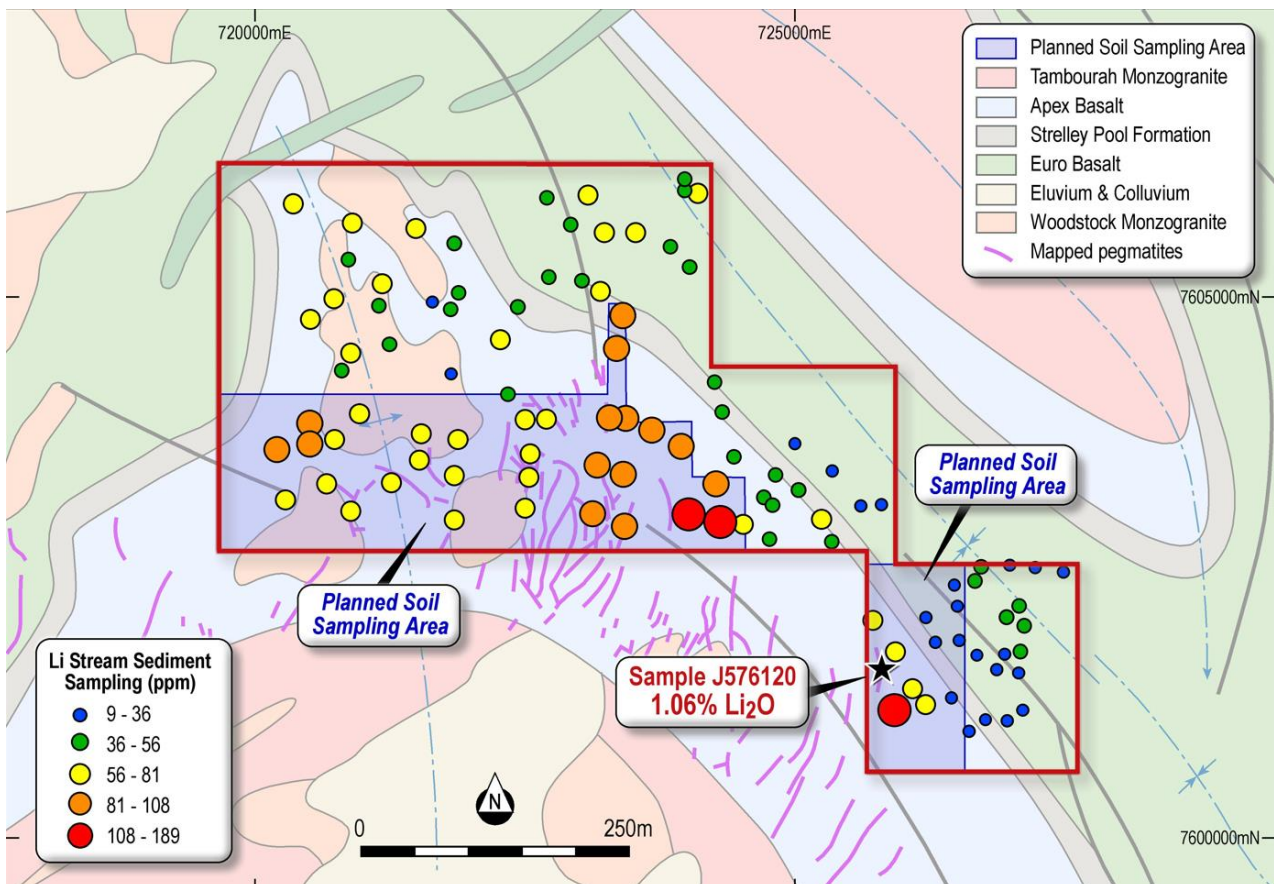


Figure 3: Soils in progress at Tambourah North (E45/5839) where stream sediment data identified a large area highly anomalous in lithium (and other pathfinder elements) correlating with extensive mapped outcropping pegmatites.

Pincunah Project

Trek is progressing additional data interrogation at the Valley of the Gossans prospect with a local CSA Global geochemical expert currently reviewing the dataset.

As part of the recommendations received from the first part of this review, a selection of pulps from the drilling have been submitted for re-assay to allow for fingerprinting of the litho-geochemical and mineralisation signatures. Additionally, the RC chips from two holes have been analysed using spectral analysis.

The re-assay results are pending, and the spectral interpretation is in progress. It is anticipated that the additional analytical work being undertaken will allow Trek to interpret the style and morphology of the Valley of the Gossans (VOG) mineralised system and focus in on the most prospective zones.

A program of soil sampling has also been completed over the tenement E45/4640 being acquired from Pilbara Minerals (see Figure 4 and ASX Release 17 May 2022), with assays pending. This program has the potential to delineate a significant extension to the known mineralised system, and the Company is eagerly awaiting the results.

Due diligence has been completed to Trek's satisfaction for the acquisition of E45/4640 which is conditional on Pilbara Minerals obtaining a release of the tenement from its security package, the parties negotiating and entering into a formal mineral rights agreements and all other necessary third party and regulatory approvals/consents. Pilbara Minerals will retain all lithium and tantalum rights and receive a 2.5% Net Smelter Royalty (NSR).

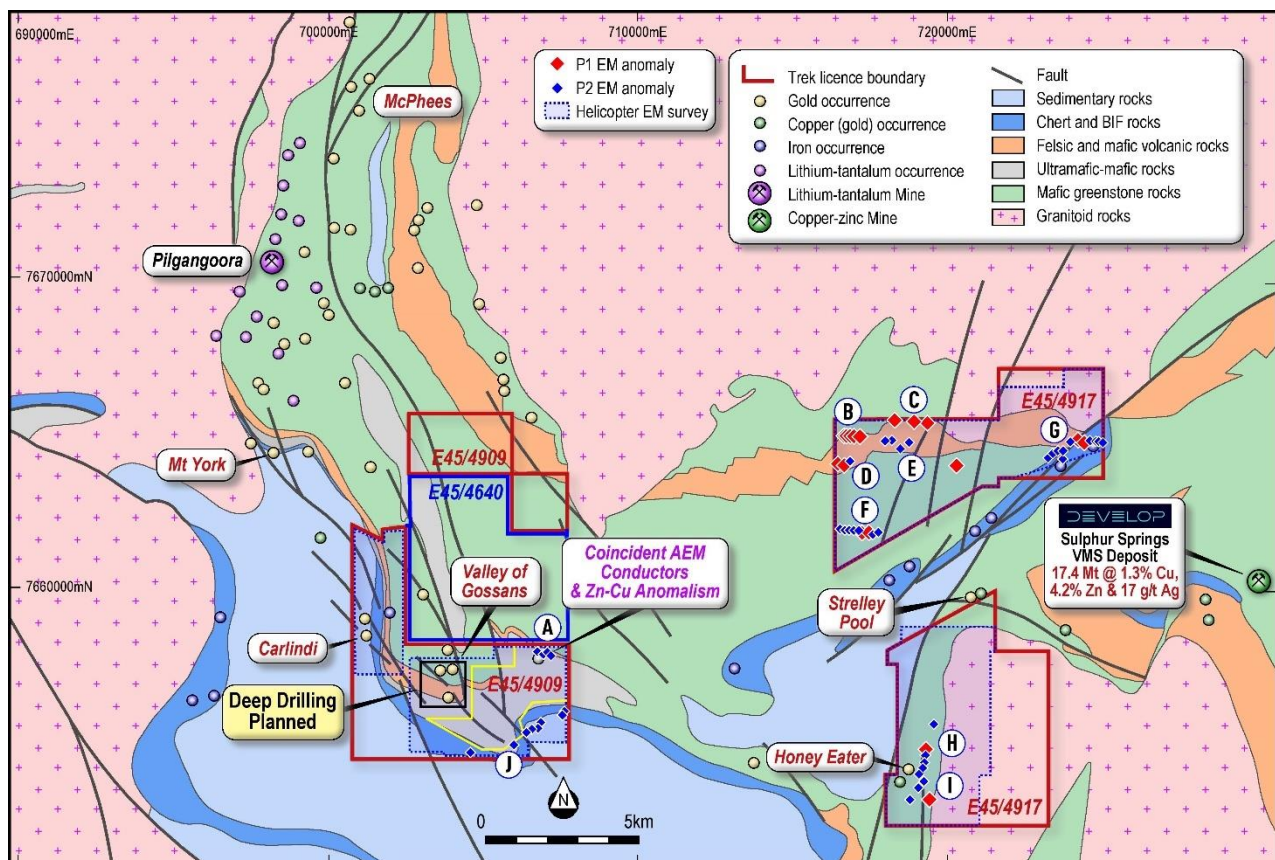


Figure 4: Soil sampling has recently been completed by Trek over conductive target zones “B-I” defined during the 2021 airborne EM survey, with conductor A continuing to stand up in multiple datasets.

Conductor A continues to stand up as a high-priority target (Figures 4 & 5) and will be progressed towards drilling with a heritage survey scheduled for this area, as well as the Valley of the Gossans Deeps, later this month.

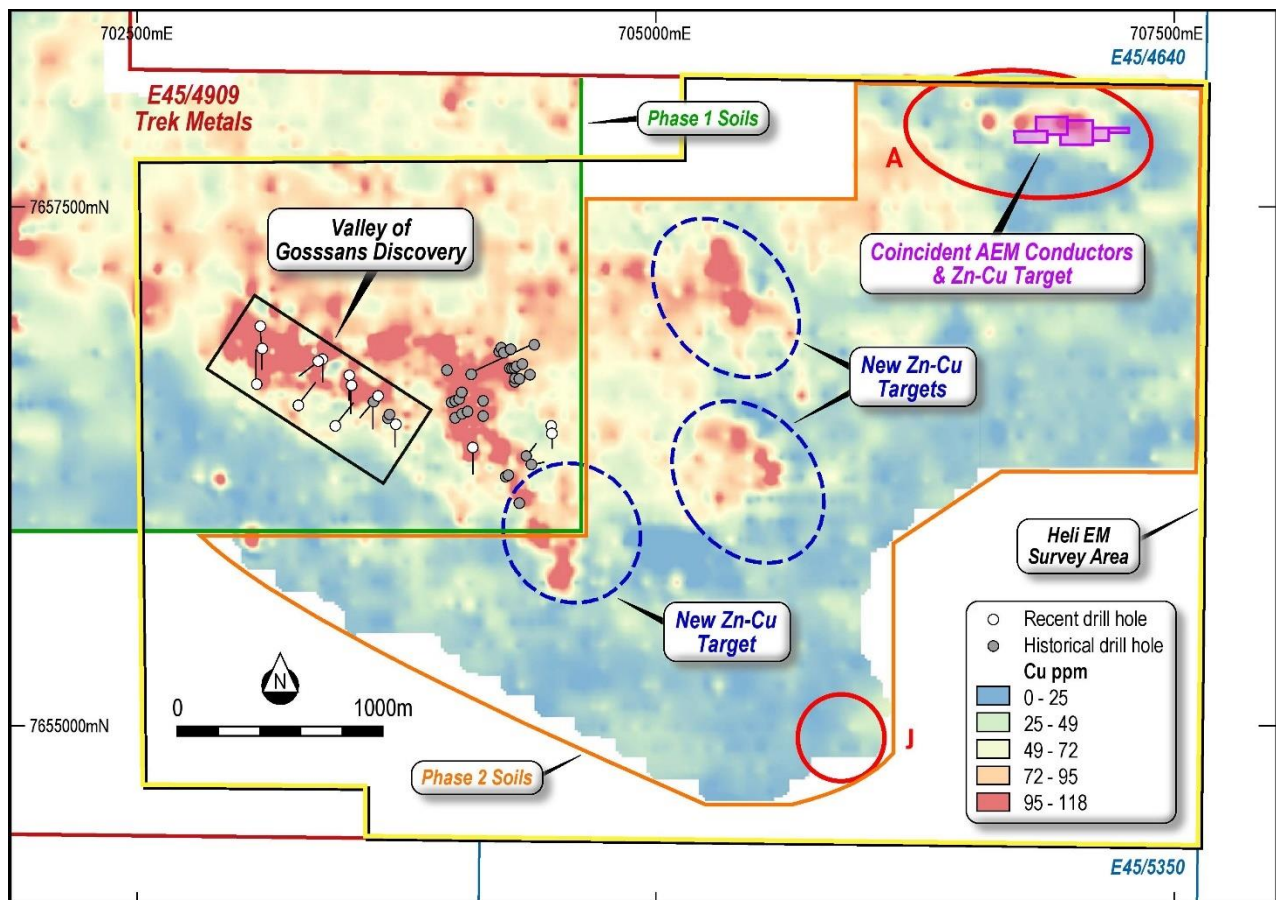


Figure 5: Conductor A (top right-hand side of image) remains a high-priority drill target and is located along strike from Valley of the Gossans and directly adjacent to PLS acquisition ground E45/4640.

Jimblebar Project

A heritage survey was completed subsequent to Quarter-end with representatives from the Karla Niyaparli Aboriginal Corporation, clearing the way for drilling of the compelling nickel-copper-cobalt massive sulphide targets at the 100%-owned **Jimblebar Project** in the Pilbara region of WA (Figure 6).

Historical drilling by 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 7).

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 down-hole EM conductive plates and represents a compelling nickel-copper sulphide target (Figure 7). Refer ASX:TKM 4th March 2022 for additional information.



Figure 6: On-country survey at Jimblebar with representatives from the Karlka Niyaparli during the Ethnographic and Archaeological survey of planned drill sites.

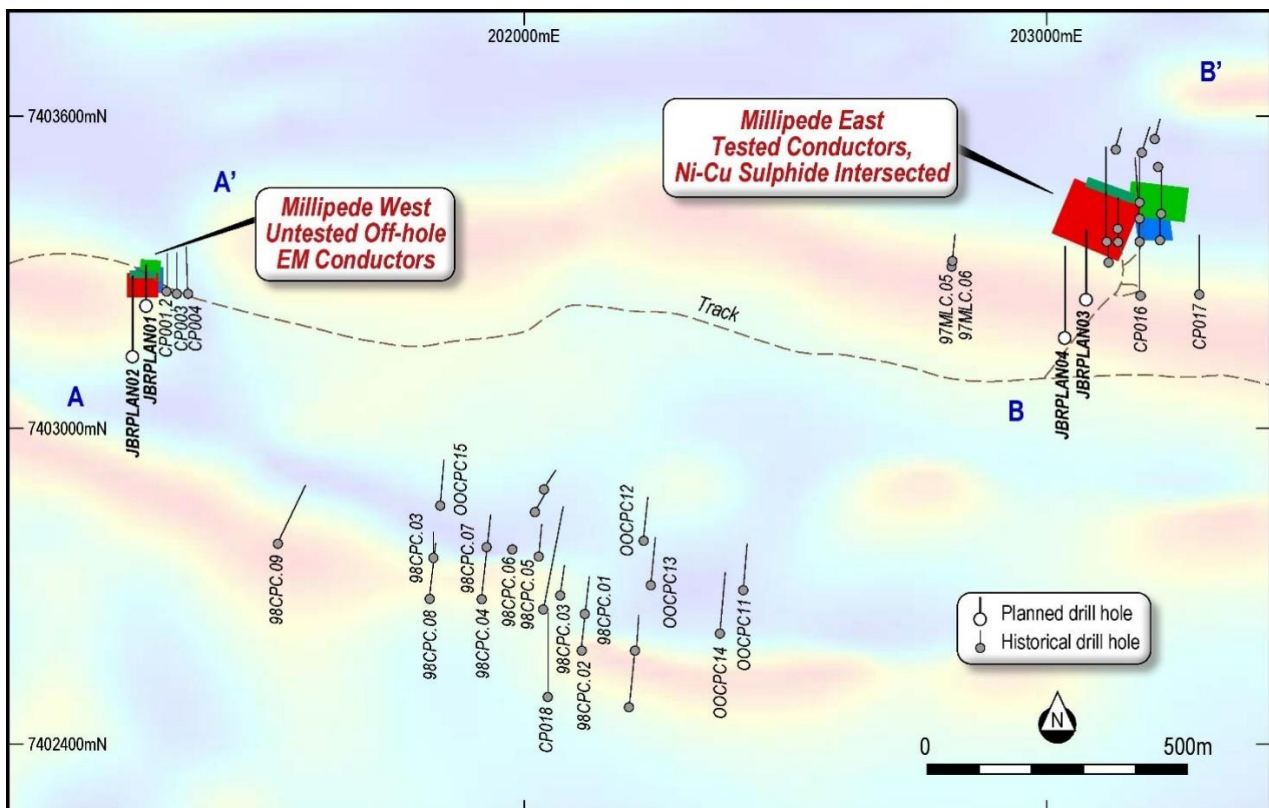


Figure 7: Off-hole conductors related to nickel-copper massive sulphide mineralisation at Millipede are high-priority, drill-ready targets. Background imagery magnetic TMI-RTP, highlighting geological trends, with Millipede West along strike from Millipede East. Planned holes have white collars & JBRPLAN pre-fix.

Other Projects

Trek continues to review other potential acquisitions and investments in the resources sector.

CORPORATE

Appointment of Non-Executive Director

Trek Metals has appointed experienced commercial and corporate lawyer Valerie Hodgins to its board as a Non-Executive Director, effective from 1 July 2022.

The appointment further strengthens Trek's board as it completes its strategic repositioning as an explorer-developer focused on a high-quality portfolio of battery minerals assets in the Pilbara region of WA, including the advanced Hendeka Manganese Project.

Ms Hodgins is a highly experienced commercial lawyer with a strong governance and commercial background. Before undertaking legal studies, she worked in the private sector as a human resources professional and in industrial relations before qualifying as a commercial lawyer.

She has worked as a sole practitioner, as well as in the State and local government sectors, and was previously In-house Counsel for CGA Mining Limited, a junior TSX and ASX listed company with mining interests in the Philippines and Africa, up until its acquisition by Canadian gold miner B2 Gold Corp in January 2013.

As a GAICD and member of AICD WA, and a previous Board member of the Australian Association of Corporate Counsel and the WA Legal Practice Board, Ms Hodgins has a strong governance background and will bring diversity and independence to the Board of Trek.

Sale of 20% interest in Kroussou zinc-lead project

During the Quarter, Trek Metals completed the sale of its remaining 20% interest in the Kroussou zinc-lead project, located in western Gabon in central Africa to Apollo Minerals Limited (Apollo Minerals, ASX: AON). The consideration received by Trek was 3,000,000 fully-paid AON ordinary shares and 1,000,000 options exercisable into ordinary shares at 12c per share, expiring 30 June 2024.

Cash Position/Expenditure

The Company held cash reserves of approximately \$5.86 million at the end of the quarter (Refer Appendix 5B). During the quarter key expenditure items included:

- Exploration and Evaluation – \$308k
- Staffing Costs – \$84k

During the quarter, the company made payments of: -

- Normal executive directors consulting fees of \$45k to Mr John Young;
- Normal non-executive directors' fees of \$34k.

Payment of office and administration costs of \$8k were made to Bardoc Gold Limited, a related party of the Company up to 13th April 2022 - (refer Appendix 5B).

MORE INFORMATION

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Competent Persons Statement

South Woodie Woodie Mineral Resource

The information in this Report contains references to Edge's 2012 JORC Mineral Resources at the South Woodie Woodie Project and is extracted from Trek's ASX Release and Public Report of 6 June 2022.

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Lynn Widenbar, Principal Consultant of Widenbar and Associates Pty Ltd, who is a Member of the AusIMM and the AIG. Mr. Lynn Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. and has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Lynn Widenbar consents to the inclusion of the report of the matters based on the information in the form and context in which it appears. The Company and Edge confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of estimates of Mineral Resources or Ore Reserves, the Company and Edge confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. In addition, the Company and Edge confirms that the form and context in which the competent persons' findings are presented have not been materially modified.

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.

Tenement Schedule/Movements

Tenement	Holder	Last Qtr Interest	Current Qtr Interest
E45/4909 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/4917 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/5484 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/5839 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E52/3605 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E52/3672 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/6113 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E52/3983 (appl.)	ACME Pilbara Pty Ltd	100%	100%

(Western Australia)	(100% owned subsidiary)		
E70/6000 (Western Australia)	ANAHEIM Pty Ltd (100% owned subsidiary)	100%	100%
E70/6004 (Western Australia)	ANAHEIM Pty Ltd (100% owned subsidiary)	100%	100%
E70/6072 (Western Australia)	ANAHEIM Pty Ltd (100% owned subsidiary)	100%	100%
E45/6240 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	0%	100%
E52/4051 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E70/6001 (appl.) (Western Australia)	ANAHEIM Pty Ltd (100% owned subsidiary)	100%	100%
G4-569 (Gabon)	Select Explorations Gabon SA (Wholly owned subsidiary of Trek Metals Limited) (Interest sold to Apollo Minerals Limited)	100%	0%
E80/5743 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E80/5744 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E80/5745 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E80/5746 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E80/5747 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E80/5748 (appl.) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
EL31260 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31261 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31751 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31752 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%

REGISTERED OFFICES – TREK METALS LIMITED ARBN 124 462 826		
Australia 130 Stirling Highway North Fremantle WA 6159	Bermuda Trinity Hall 43 Cedar Avenue HAMILTON HM12	Postal Address Locked Bag 4 NORTH FREMANTLE WA 6159

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TREK METALS LIMITED

ARBN

Quarter ended ("current quarter")

124 462 826

30 JUNE 2022

Consolidated statement of cash flows		Current quarter \$AUD'000	Year to date (3 months) \$AUD'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(84)	(84)
	(e) administration and corporate costs	(102)	(102)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(178)	(178)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(2)	(2)
	(c) property, plant and equipment	(28)	(28)
	(d) exploration & evaluation	(308)	(308)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$AUD'000	Year to date (3 months) \$AUD'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(338)	(338)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,376	6,376
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(178)	(178)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(338)	(338)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$AUD'000	Year to date (3 months) \$AUD'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,860	5,860

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$AUD'000	Previous quarter \$AUD'000
5.1	Bank balances	5,838	6,354
5.2	Call deposits	22	22
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,860	6,376

6.	Payments to related parties of the entity and their associates	Current quarter \$AUD'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	53
6.2	Aggregate amount of payments to related parties and their associates included in item 2	34
Note: Payment of Directors & Consulting Fees and office expenses (Refer Activities report)		

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7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$AUD'000	Amount drawn at quarter end \$AUD'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$AUD'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(178)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(308)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(486)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,860
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,860
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	12.06
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2022

Authorised by: By the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.