

19 September 2022

ASX/MEDIA RELEASE

Scheme of Arrangement with Edge Minerals Limited

Trek Metals Limited (ASX: TKM) (**Trek** or the **Company**) is pleased to provide an update on its proposed acquisition of Edge Minerals Limited (**Edge**), which holds the Hendeka Manganese Project in the Pilbara region of Western Australia, by way of a scheme of arrangement (**Scheme**) (refer Trek ASX release 6 June 2022).

The Supreme Court of Western Australia (**Court**) has made orders approving the despatch of the Scheme Booklet by Edge and has ordered that a meeting of Edge shareholders be convened at 1.30pm WST Perth on 20 October 2022 to consider and, if thought fit, approve the Scheme (**Scheme Meeting**).

The Scheme Booklet includes an Independent Expert's Report from RSM Corporate Australia Pty Ltd (**Independent Expert**), which concludes that the Scheme is fair and reasonable and, in the absence of a superior proposal, in the best interests of Edge shareholders. The Independent Expert's conclusions should be read in context with the full Independent Expert's Report and Scheme Booklet that will be lodged with the ASX and despatched to Edge shareholders shortly.

The Company notes that Edge independent director Cameron Boys will recommend to Edge shareholders that they vote on favour of the Scheme. Edge directors Tony Leibowitz, Neil Biddle and John Young are also directors of the Company and have decided that, in light of concerns raised by the Court regarding a potential conflict of interest, they should not make any recommendation.

Trek Chairman, Tony Leibowitz, said: *"We are pleased that the Court has now ordered the Edge Scheme meeting and that the Independent Expert, RSM Corporate Australia, has concluded that the Scheme is fair and reasonable, and therefore, in the best interests of Edge shareholders."*

"Our exploration team has been working hard to prepare a comprehensive program of exploration activities at Hendeka, including drilling to obtain metallurgical samples from the existing deposits and geophysical and regional surveys to evaluate the potential for additional discoveries to expand the Project. We are looking forward to getting on with these activities in the months ahead once the transaction closes, and to unlocking the potential of this advanced battery materials asset for our shareholders."

Indicative timetable and next steps

Edge will be despatching the Scheme Booklet to Edge shareholders not later than 22 September 2022, in accordance with the Supreme Court orders. The Scheme Booklet will be available for viewing and downloading on the Edge website at www.edgeminerals.com.au and also the Trek website at www.trekmetals.com.au

Assuming Edge shareholders vote in favour of the Scheme and the Court subsequently approves the Scheme at the second Court hearing, expected to be held on 26 October 2022, the acquisition is expected to be completed on 8 November 2022.

Next steps for the Hendeka project

Following completion of the proposed acquisition, Trek plans to undertake metallurgical test work to determine the characteristics of the ore and the potential to produce both DSO (direct shipping ore) and battery-grade manganese products, including high-purity manganese sulphate monohydrate (MnSO₄.H₂O) which is seeing growing demand for use in lithium-ion battery cathode manufacturing.

Additionally, Trek also plans to undertake Resource extension and exploration drilling to expand and upgrade the existing Resource base at the Project. A helicopter EM survey and geological mapping will aid in the definition of exploration drill targets. This work is scheduled to commence before the end of the year.

Advisers

Trek has appointed Blackwall Legal as its legal adviser.

Edge has appointed Steinepreis Paganin as its legal adviser.

Authorised by the Board.

ENDS

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