

26 November 2024

Dudley Lithium Project Key Landowner Access Agreement Signed

Key Points:

- Key Landowner Access and Compensation Agreement executed to enable advanced exploration activities to commence on highest priority targets at the Dudley Lithium Project (**Dudley**) on the eastern end of Kangaroo Island in South Australia.
- Results from the geochemical sampling program designed to map out the extent of the pegmatites within the project are expected to be received in early December.
- An Exploration Program for Environment Protection and Rehabilitation (E-PEPR) application for Reverse Circulation (RC) drilling will be submitted to the Department for Energy and Mining in South Australia during the coming week
- RC drilling is anticipated to be undertaken during the March 2025 quarter.

Trinex Minerals Limited (**ASX: TX3**) (**Trinex** or the **Company**) is pleased to announce that following the completion of the signing of the Dudley Project Option and Farm-in, the key Land Access and Compensation Agreement has been finalised.

The agreement covers key target areas across the project enabling the Company to apply for an E-PEPR to commence drilling across the prospective pegmatites in early 2025 (*Figure 1*).

Trinex Minerals' Managing Director, Will Dix said:

"I am delighted that we have been able to so quickly build on the existing landowner-company relationship we have inherited from South Australia Lithium and credit needs to go to them for the establishment of trust and a solid working base. We fully intend to make the relationship even stronger going forward."

"We are pleased to be in a position that we can now apply to the South Australian government for permission to drill these highly prospective pegmatites where we see the opportunity for a lithium discovery at depth where no drilling has been completed to date."

Dudley Lithium Project – Background

The Dudley Lithium Project is located on Kangaroo Island in South Australia within exploration licence EL 6892. The project contains multiple pegmatite systems that are apparent at surface for over 6 kilometres in strike extent and up to 80 metres thick at surface.

The project area has a long history of historical mining and prospecting for lithium tourmalines and kaolin primarily from strongly weathered surface exposures of the Dudley pegmatite, but also from other pegmatites across the project. Trenching of the Dudley pegmatite revealed widths of up to 80m. Lithium tourmalines indicate the pegmatites are highly fractionated and they are commonly associated with spodumene mineralised pegmatites.

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Historical exploration at the Dudley Lithium Project by Lithium Australia was restricted to rock chips from the limited pegmatite outcrop and float present across the project. The low potassium/rubidium (K/Rb) and potassium/caesium (K/Cs) ratios suggest the pegmatites are highly fractionated, which is conducive to the presence of spodumene within the pegmatites. Rb and Cs are highly mobile in weathered rock and the sampling likely under-estimates the level and extent of the fractionation. Figures 2 and 3 show the rock chip results^{1 2} for K/Rb and K/Cs respectively.

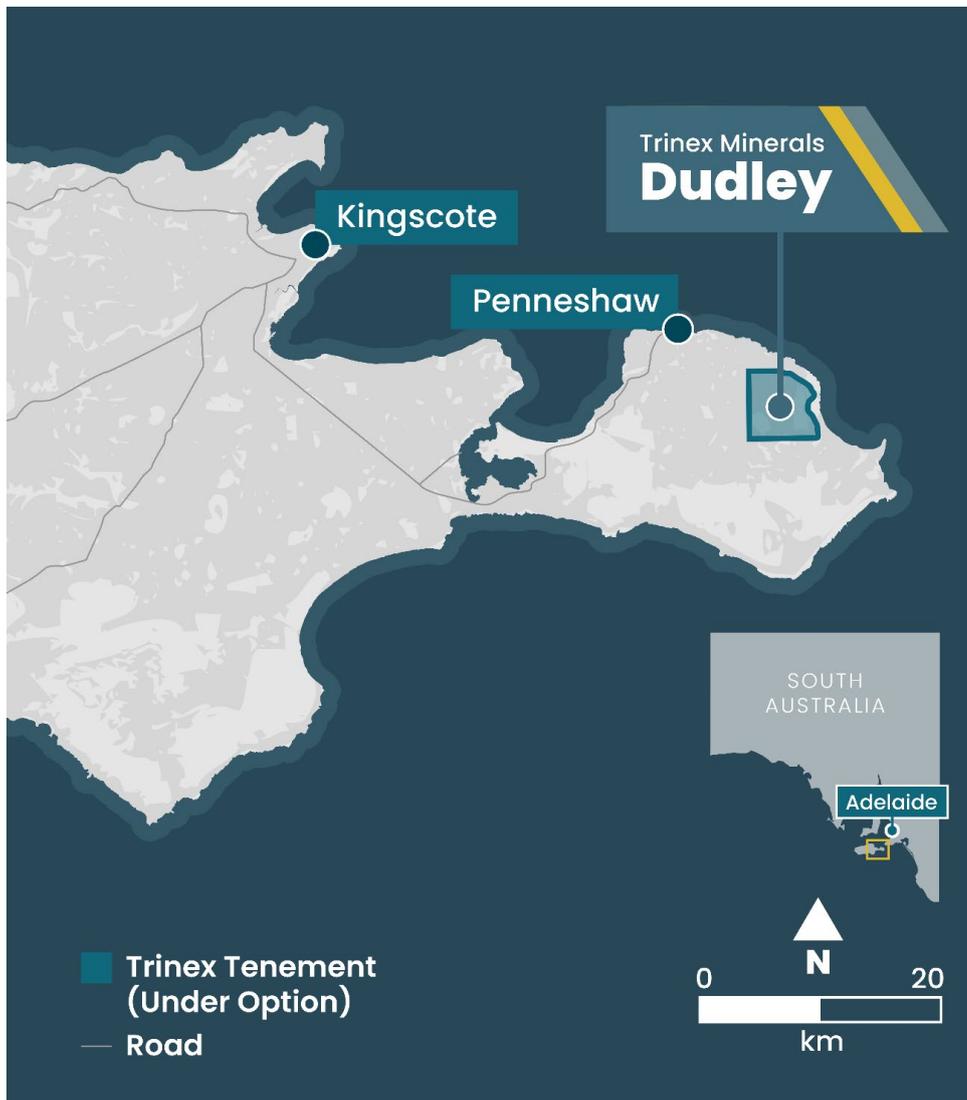


Figure 1 – EL6892 (Dudley Lithium Project tenement which Trinex has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia

¹ LIT ASX Announcement 20 June 2019 – Lithium pegmatites identified at Dudley prospect, Kangaroo Island, South Australia

² Dudley Project South Australia. Joint Annual Technical Report EL 6212 & EL 6213. Lithium Australia. 27 September 2019. Government of South Australia. Department for Energy and Mining. Open File Envelope, 13205.

<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/wci/Record?r=0&m=1&w=catno=2041696>

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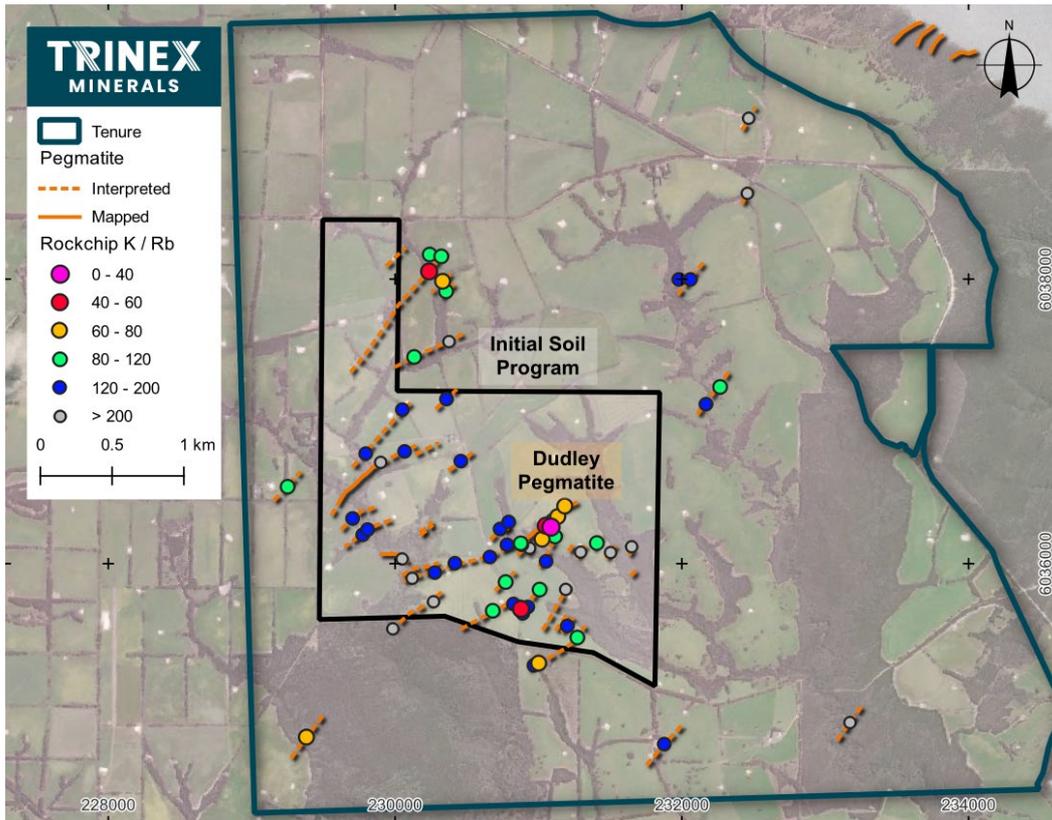


Figure 2 – K/Rb results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

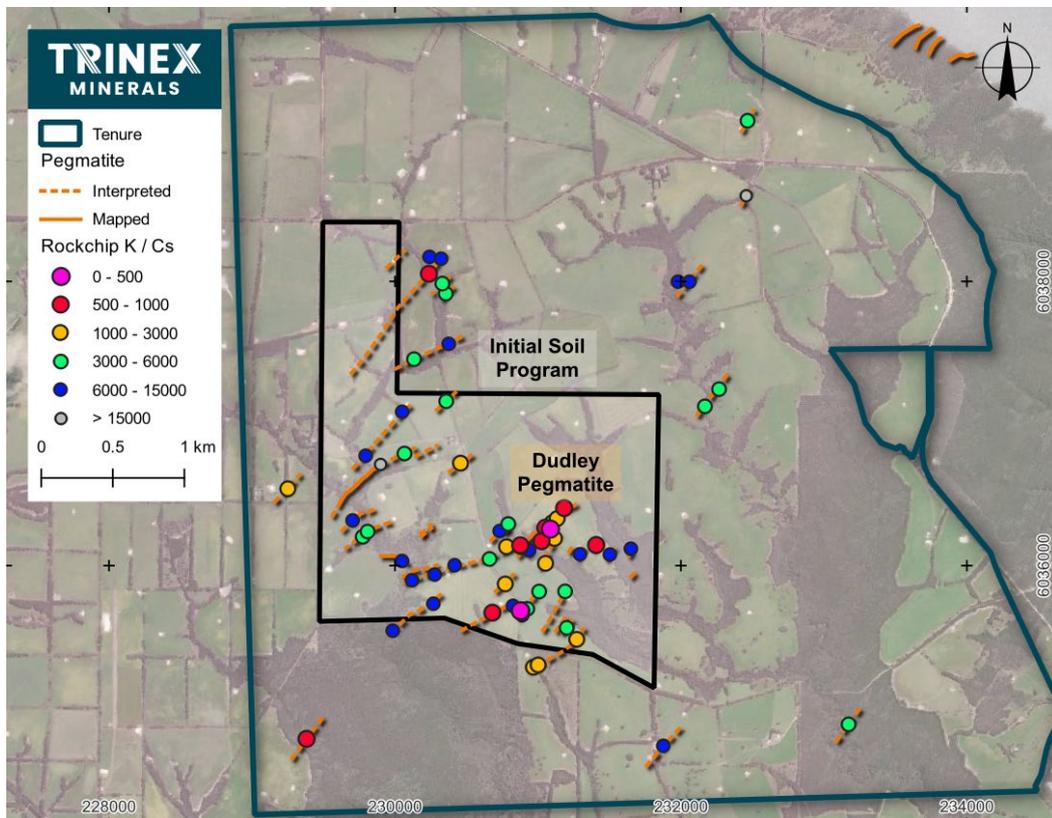


Figure 3 – K/Cs results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

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Next Steps

Field work has been completed on the 1,200 soil sample program that was planned across the most prospective area and designed to define areas anomalous in Li and pathfinder (Rb Cs Ta) elements. The soils are currently being analysed using the Mobile Metal Ion (MMI) technique provided by SGS, which is typically effective in detecting the highly mobile elements (Li Rb Cs) within the weathered soil profile.

It is expected the soils will be more effective at defining the margins of prospective pegmatites than mapping and rock chip sampling, due to the lack of outcrop and strong weathering at surface. It is expected that the results from this sampling program will be received in early December 2024.

Initial drilling, once statutory approvals have been received, will focus on testing the Dudley pegmatite and other anomalous targets identified from the soils program. Drilling will target the pegmatites below the weathering profile, expected to be at most 20-30m deep, where potential lithium mineralisation has not degraded into clays. The program will consist of a number of holes designed to test the pegmatites both along strike and across the interpreted thickest zones well into fresh rock.

Release authorised by the Board of Directors of Trinex Minerals.

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About Trinex Minerals

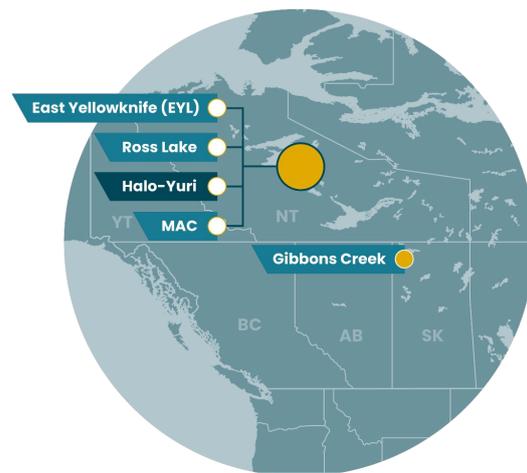
Trinex Minerals Limited (ASX: TX3) is an Australian-based resources company exploring for critical minerals, which are essential for the future transition towards clean energy.

The Company holds an option to acquire up to 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Trinex also holds a significant lithium exploration footprint in the Northwest Territories, Canada.

Australian Projects



Canadian Projects



Cautionary Statement

In relation to some of the Exploration Results referred to in this announcement:

- The Exploration Results have not been reported in accordance with the JORC Code 2012;
- A Competent Person has not done sufficient work to disclose those Exploration Results in accordance with the JORC Code 2012;
- It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; and
- Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical Exploration Results.

The Company has not independently validated the previous Exploration Results referred to in this announcement and is not to be regarded as reporting, adopting or endorsing those results.