

**2 DECEMBER 2024**

**ASX/MEDIA RELEASE**

## **BOARD UPDATE AND COST REDUCTION INITIATIVES**

Trek Metals Limited (**ASX: TKM or the Company**) advises that Ms Valerie Hodgins has tendered her resignation from the board with immediate effect.

In addition, to assist the Company in preserving its cash reserves, the Directors have agreed to accrue their Directors' fees and seek approval from shareholders to issue shares in lieu of cash fees at the next Annual General Meeting, which is due to be held in mid-2025.

**Trek's Chairman, Tony Leibowitz**, said: *"On behalf of the Board and management, I sincerely thank Valerie for her contribution and service to the Company and wish her well in her future endeavours."*

*"The Board's agreement to take shares in lieu of cash fees is a prudent step to ensure the Company preserves its cash reserves and maintain its strategic focus on unlocking the full potential of the Christmas Creek Gold Project, where drilling delivered an exciting high-grade gold discovery earlier this year."*

*"We have a team currently in the field in the Kimberley, led by our CEO Derek Marshall, planning the next phase of exploration. We are also looking forward to commencing exploration next year at the McEwen Hills Niobium Project."*

Approved for release by the Board.

### **ENDS**

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