

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Trinex Minerals Limited (ASX: TX3)

ACN/ARSN 600 308 398

1. Details of substantial holder(1)

Name Trinex Minerals Limited (**Trinex**), Todd River Metals Pty Ltd (**TRM**), Moore River Metals Pty Ltd (**MRM**), Moonknight Pty Ltd (**Moonknight**) and Trinex Lithium Ltd. (**Trinex Lithium**) (referred to together as the **Trinex Group**)

ACN/ARSN (if applicable) 600 308 398 (**Trinex**), 600 314 038 (**TRM**), 635 469 813 (**MRM**) and 628 003 369 (**Moonknight**)

There was a change in the interests of the substantial holder on 14 January 2025

The previous notice was given to the company on N/A

The previous notice was dated 22 May 2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	204,983,011	11.30% (based on 1,813,652,291 shares on issue)	118,743,011	6.32% (based on 1,878,652,291 shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/01/2025	Trinex	<p>Restrictions on disposal of shares under the voluntary escrow deed (attached to this Form 604) give Trinex a technical "relevant interest" in its own shares pursuant to section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth). However, Trinex has no right to acquire these shares or to control the voting rights attached to these shares. A copy of the voluntary escrow deed is contained in Annexure A.</p> <p>The change also incorporates the release of 136,240,000 shares from voluntary escrow on 21 November 2024 in accordance with escrow deeds announced to ASX on 22 November 2023.</p>	Pursuant to the Dudley Project Farm-In Agreement announced to ASX on 14 October 2024	50,000,000 fully paid ordinary shares	50,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Trinex	South Australia Lithium Pty Ltd	South Australia Lithium Pty Ltd	Restrictions on disposal of shares under voluntary escrow deeds attached at Annexure A give Trinex a technical "relevant interest" in its own shares pursuant to section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth). However, Trinex has no right to acquire these shares or to control the voting rights attached to these shares.	50,000,000 ordinary shares	50,000,000
Trinex	ALX Resources Corp.	ALX Resources Corp.	Restrictions on disposal of shares under voluntary escrow deed previously disclosed by the Company give Trinex a technical "relevant interest" in its own shares pursuant to section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth). However, Trinex has no right to acquire these shares or to control the voting rights attached to these shares.	68,743,011 ordinary shares	68,743,011

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Todd River Metals Pty Ltd (ACN 600 314 038)	Bodies corporate controlled by Trinex
Moore River Metals Pty Ltd (ACN 635 469 813)	
Moonknight Pty Ltd (ACN 628 003 369)	
Trinex Lithium Ltd.	

6. Addresses

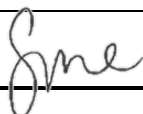
The addresses of persons named in this form are as follows:

Name	Address
All members of the Trinex Group	128 Churchill Ave, Subiaco WA 6008

Signature

print name Su-Mei Sain capacity Non-Executive Director and Company Secretary

sign here



date 17 January 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons

are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of ____ pages, referred to in Form 604 (Notice of change of interests of substantial holder) given by Trinex Minerals Limited and its subsidiaries signed by me and dated ____ January 2025.

Su-Mei Sain
Non-Executive Director
and Company Secretary

Date



13 January 2025

South Australia Lithium Pty Ltd
PO Box 1060
WEST PERTH WA 6872
Attention: Barry Woodhouse

Dear Mr Woodhouse

Voluntary escrow of shares

We refer to the binding farm-in agreement (**Farm-In Agreement**) dated 12 October 2024 between South Australia Lithium Pty Ltd (**SA Lithium**), Trinex Minerals Limited (**Trinex**) and Todd River Metals Pty Ltd (**TRM**) with respect to the acquisition by TRM of up to a 90% interest in the Dudley Lithium Project (**Project**) by way of an option and earn-in arrangement.

As part of Stage 1a of the Farm-In Agreement, Trinex has agreed to issue to SA Lithium (**Escrowed Party**), subject to the terms of the Farm-In Agreement, Trinex Shares as part of the consideration under the Farm-In Agreement, being the "Stage 1a Share Payment".

The parties have agreed that a total of 50,000,000 Trinex Shares (**Voluntary Escrow Shares**) will be subject to the terms of this letter agreement which imposes restrictions on Disposal for certain periods of time.

1 Definitions

The following definitions are used in this letter agreement and unless otherwise defined in this letter agreement, capitalised terms have the same meaning given to them as in the Farm-In Agreement.

Dispose or **Disposal**, in respect of a Voluntary Escrow Share, means to:

- (a) sell, assign, transfer, convert, surrender, cancel, convey, make a gift of or otherwise dispose of any Voluntary Escrow Share or any interest in any Voluntary Escrow Share (including a relevant interest as defined in the Corporations Act);
- (b) declare a trust over any Voluntary Escrow Share or any interest in any Voluntary Escrow Share;
- (c) grant an option in respect of any Voluntary Escrow Share or any interest in any Voluntary Escrow Share;
- (d) do, or omit to do, any act if that act or omission would have the effect of transferring effective ownership or control of any Voluntary Escrow Share; or
- (e) agree or offer to do any of those things.

Escrow Period means the period commencing immediately upon the issue to the Escrowed Party of the Voluntary Escrow Shares and ending on the date 6 (six) months thereafter.

Holding Lock has the meaning given to that term in the ASX Settlement Operating Rules.

Related Entity has the meaning given in section 9 of the Corporations Act.

Trinex Shares means fully paid ordinary shares in the capital of Trinex.

ABN 45 600 308 398

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The logo for TX3, featuring the letters "TX" in a bold, blue sans-serif font, followed by the number "3" in a bold, yellow sans-serif font.

2 Escrow restrictions on Voluntary Escrow Shares

2.1 Restrictions

- (a) Subject to clause 2.2, the Escrowed Party must not Dispose of any Voluntary Escrow Share at any time prior to the expiry of the Escrow Period.
- (b) The Escrowed Party represents and warrants to Trinex that it has not done or omitted to do, and will not do or omit to do, any act which would breach this clause 2.1.

2.2 Exceptions

The Escrowed Party may Dispose of any Voluntary Escrow Shares in the following circumstances:

- (a) following the announcement of a bona fide takeover bid made under Chapter 6 of the Corporations Act for Trinex Shares, provided that the bidder obtains a relevant interest (as defined in the Corporations Act) in not less than 50% of Trinex Shares and the bid is, or is subsequently declared, unconditional;
- (b) following the announcement of a scheme of arrangement under Part 5.1 of the Corporations Act involving Trinex, once such scheme of arrangement has received all necessary approvals (including by Trinex shareholders and courts);
- (c) a Disposal of some or all of the Voluntary Escrow Shares to a Related Entity of the Escrowed Party (a **Transferee**), only if the Transferee also enters into a deed under which the Transferee becomes bound by the protections in this letter agreement given in favour of Trinex for the remainder of the Escrow Period; and
- (d) a Disposal required by applicable law (including an order of a court of competent jurisdiction).

2.3 Holding Lock

- (a) The Escrowed Party agrees to the application of a Holding Lock to the Voluntary Escrow Shares in accordance with this clause 2.3.
- (b) Subject to clause 2.2:
 - (i) Trinex may apply a Holding Lock to the Voluntary Escrow Shares at any time or times during the Escrow Period; and
 - (ii) the Voluntary Escrow Shares must be held on Trinex's issuer sponsored sub-register during the Escrow Period.
- (c) Trinex will immediately procure the release of the Holding Lock:
 - (i) to the extent necessary to permit Disposals in Voluntary Escrow Shares which are permitted by clause 2.2; and
 - (ii) in full on the Business Day after the expiry of the Escrow Period.
- (d) For the avoidance of doubt, the Holding Lock must be removed automatically when required under clause 2.3(c), and the Escrowed Party shall not be required to do any further act or thing to effect the removal of the Holding Lock.

2.4 ***Certain rights not restricted***

Nothing in this letter agreement restricts the Escrowed Party from exercising rights attaching to, or afforded to the Escrowed Party in respect of, the Voluntary Escrow Shares, to:

- (a) exercise any voting rights attaching to the Voluntary Escrow Shares;
- (b) receive or be entitled to any dividend, return of capital or other distribution attaching to the Voluntary Escrow Shares;
- (c) receive or participate in any rights or bonus issue in connection with the Voluntary Escrow Shares; or
- (d) use the Voluntary Escrow Shares as collateral or grant a security interest in respect of the Voluntary Escrow Shares and any enforcement of such arrangements provided that any party which receives the Voluntary Escrow Shares pursuant to enforcement of the security agrees to become bound by the protections in this letter agreement given in favour of Trinex for the remainder of the Escrow Period.

3 **Consequence of breach**

3.1 If the Escrowed Party breaches this letter agreement, each of the following applies:

- (a) Trinex may take the steps necessary to enforce this letter agreement or to rectify the breach; and
- (b) Trinex may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares that are the subject of the breach.

This is in addition to other rights and remedies of Trinex.

3.2 The parties agree that damages may be an insufficient remedy for a breach or prospective breach of this letter agreement by the Escrowed Party and the Escrowed Party agrees that Trinex is entitled to seek an injunction or specific performance to enforce the Escrowed Party's obligations under this letter agreement without proof of actual damage and without prejudice to any of Escrowed Party's other rights or remedies.

4 **Miscellaneous**

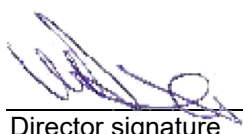
- (a) Sections 23 (*Notices*) and 24 (*General*) of the Farm-In Agreement apply as if set out in full in this letter agreement, with any necessary changes.
- (b) Each party represents and warrants that:
 - (i) **(power)** it has the power to enter into and comply with all of the terms and conditions of this letter agreement applicable to it;
 - (ii) **(authority)** all necessary actions and authorisations to permit it to enter into this letter agreement and to observe all of its terms have been taken and obtained and have not since been rescinded or varied; and
 - (iii) **(deed effective)** this letter agreement constitutes legal, valid and binding obligations of such party, enforceable against it in accordance with its terms.

- (c) This letter agreement is governed by the laws in force in Western Australia. Each party submits to the non-exclusive jurisdiction of the courts of Western Australia and courts of appeal from them.

Please execute below and return a copy to us to confirm your agreement to the terms set out in this letter agreement.

Executed as a **deed**

Executed by Trinex Minerals Limited in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Director signature

William Dix

Director full name
(BLOCK LETTERS)

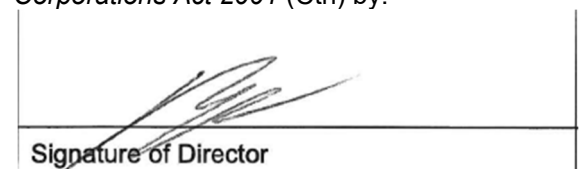


Director/Secretary signature

Su-Mei Sain

Director/~~Secretary~~ full name
(BLOCK LETTERS)

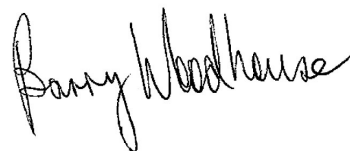
Executed by South Australia Lithium Pty Ltd in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Director signature

Paul Ryan

Director full name
(BLOCK LETTERS)



Director & Secretary signature

Barry Woodhouse

Director & Secretary full name
(BLOCK LETTERS)