

17 February 2025

Dudley Lithium Project Approval Received for RC Drilling Program

Key Points:

- Statutory approval for a Reverse Circulation drilling program at the Dudley Lithium Project in South Australia has been received.
- This approval, alongside the recently signed Landowner Access and Compensation Agreement, enables the Company to complete drilling on the highest priority targets at the project on the eastern end of Kangaroo Island.
- The drilling program will be put out to tender to ensure the Company engages contractors who will complete the drilling program using the best environmental practices available
- Trinex has elected not to proceed with further earn-in commitments on the Gibbons Creek uranium project in Saskatchewan, Canada, and accordingly has withdrawn from the project.

Trinex Minerals Limited (**ASX: TX3**) (**Trinex** or the **Company**) is pleased to announce that following the signing of the Land Access and Compensation Agreement in November 2024, statutory approval has been given by the South Australian Department of Energy and Mining for the Company to complete a Reverse Circulation drilling program at the Dudley Lithium Project on the eastern end of Kangaroo Island (*Figure 1*).

The program is designed to test high priority targets confirmed by the widespread soil sampling program which was completed in 2024. Figure 2 shows the areas that will be targeted during the drilling program.

Trinex Minerals' Managing Director, Will Dix said:

"I am delighted that we have received approval from the South Australian government for the drilling program and we are excited to get the rig out on the ground once the contractor has been selected and the timing aligns with the farming activities that are ongoing. I look forward to being able to update shareholders once the rig is turning."

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.

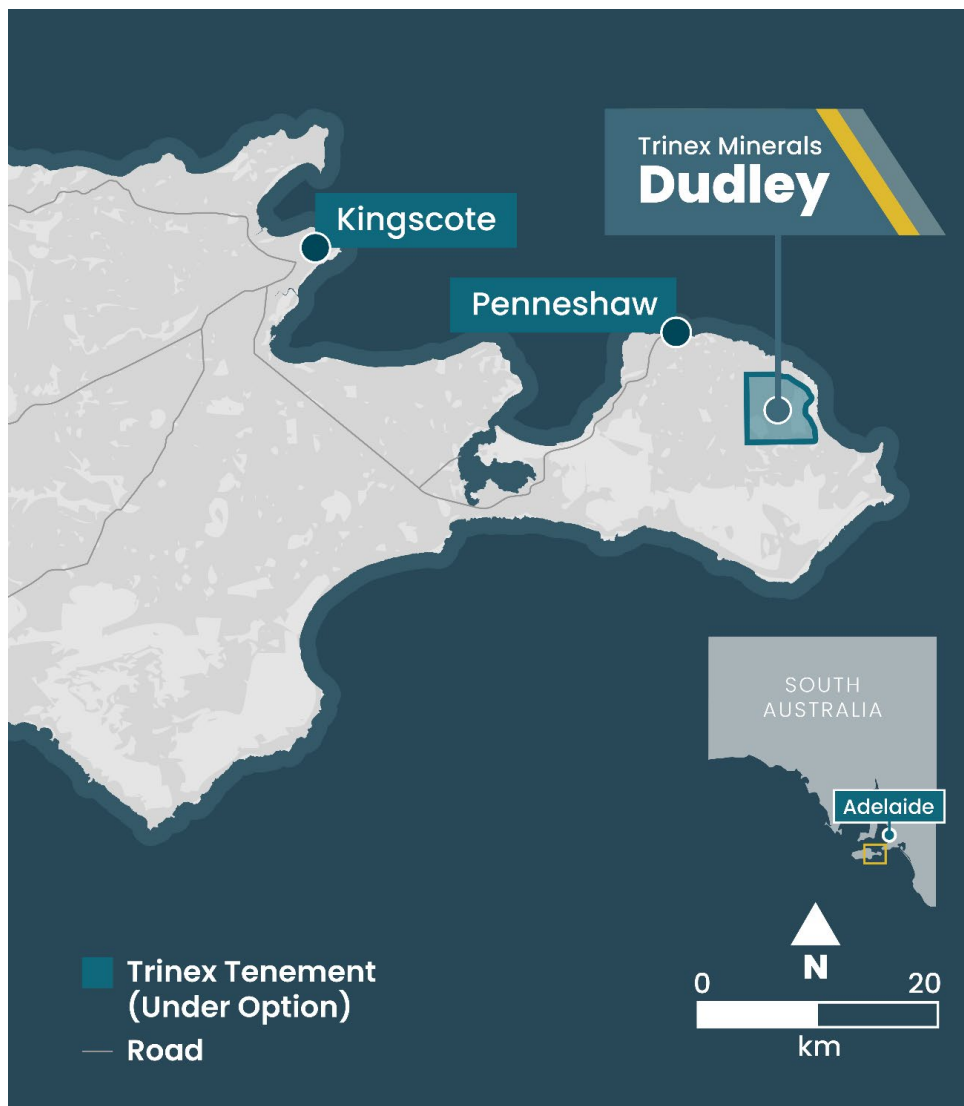


Figure 1 – EL6892 (Dudley Lithium Project tenement which Trinex has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia

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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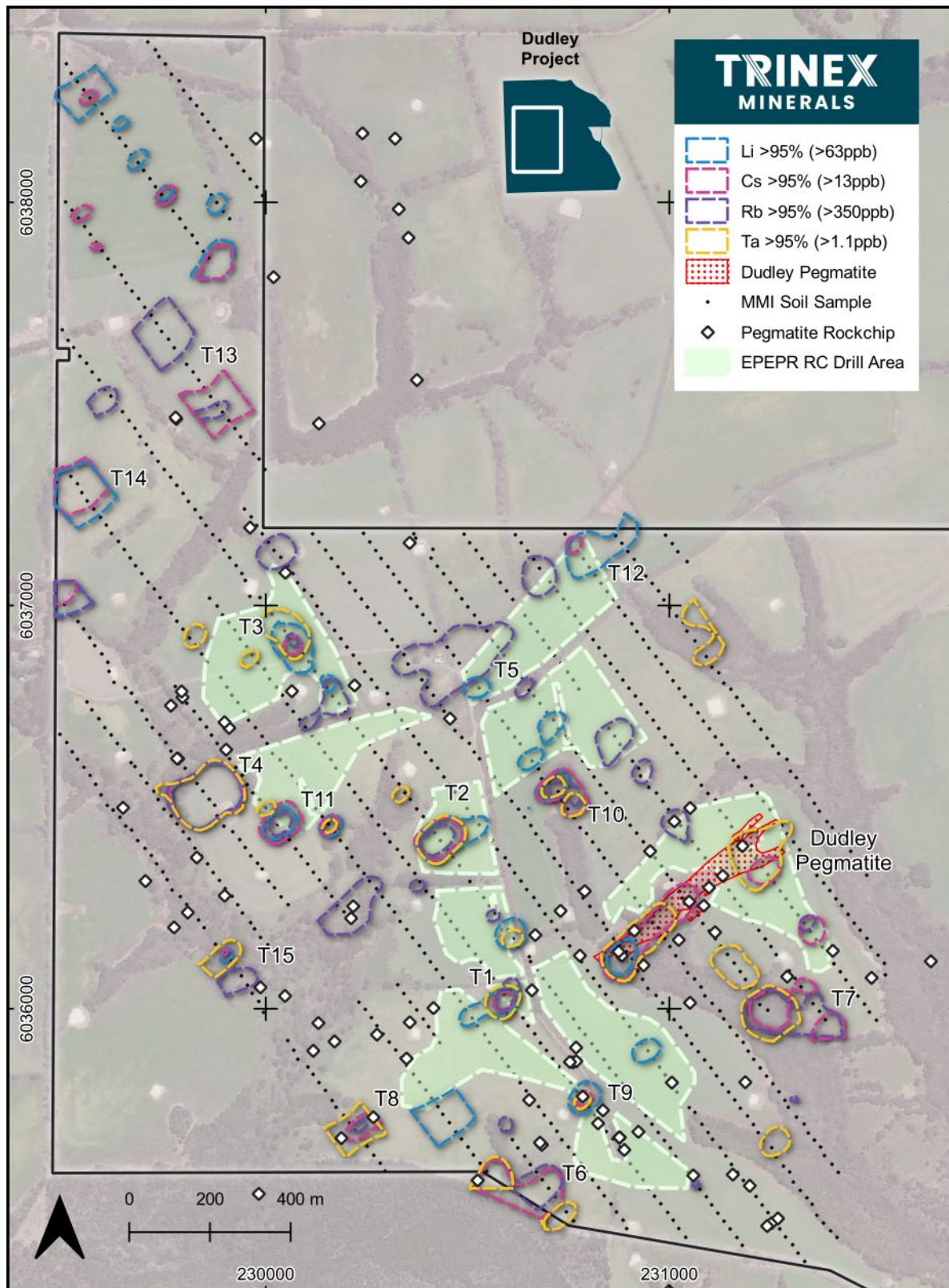


Figure 2 – Priority RC drilling areas for the maiden RC program at Dudley

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Next Steps

Initial drilling 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 an initial 10 holes designed to test the pegmatites both along strike and across the interpreted thickest zones well into fresh rock.

Gibbons Creek Uranium Project

Following the final assessment of the VTEM geophysics survey and the ongoing financial commitments should the earn-in continue, the Company has elected to withdrawal from the earn-in option over the Gibbons Creek Uranium Project in Saskatchewan, Canada.

Release authorised by the Board of Directors of Trinex Minerals.

For further information please contact:

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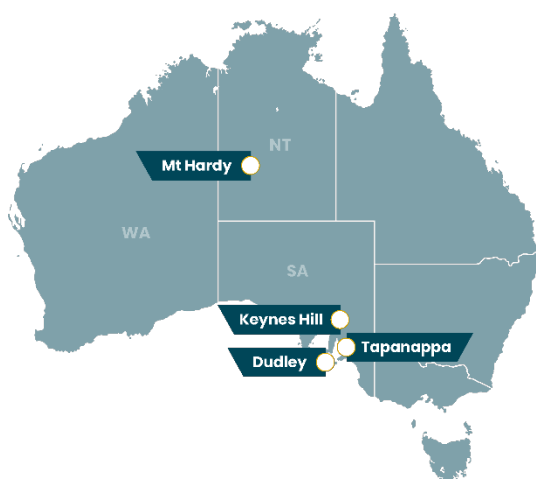
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About Trinex Minerals

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

