

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

### Name of entity

TREK METALS LIMITED

### ARBN

124 462 826

We (the entity) give ASX the following information.

## Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	1) Fully paid ordinary shares ( <b>Shares</b> ) 2) Unlisted options ( <b>Options</b> )
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1) 17,315,802 Shares 2) 59,870,967 Options
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	1) Fully paid ordinary shares 2) Unlisted options exercise price \$0.06, expiring 2 November 2021. Certain options are subject to vesting conditions. Refer to the Company's Notice of Meeting dated 24 November 2017.

+ See chapter 19 for defined terms.

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>1) Yes.</p> <p>2) No. Upon the exercise of the Options, fully paid ordinary shares issued will rank equally with the existing fully paid ordinary shares on issue.</p>
5	Issue price or consideration	<p>1) Of the 17,315,802 Shares issued:</p> <p>(i) 8,571,429 Shares issued at a deemed issue price of \$0.035 per Share</p> <p>(ii) 8,744,373 Shares issued at \$0.031 per Share</p> <p>2) Nil</p>
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1) Of the 17,315,802 Shares issued:</p> <p>(i) 8,571,429 Shares issued as consideration for the acquisition of ELM Resources Pty Ltd in accordance with the Share Sale Deed dated 13 November 2017 between the Company, ELM Resources Pty Ltd and Coolabah Group Pty Ltd. 50% of these Shares are subject to voluntary escrow for a period of 6 months; and</p> <p>(ii) 8,744,373 Shares issued as tranche 2 of a placement as announced on 15 November 2017 (<b>Placement</b>). Funds raised will be utilised towards Initial assessment of the Arunta Lithium-Cobalt Project in Northern Territory, continuing advancement of exploration activities at the Kroussou Zinc-Lead Project in Gabon, support ongoing exploration activities on the company's other base metals project in the Northern Territory, the Lawnhill Zinc-Copper-Cobalt Project and general working capital, including evaluation of new project opportunities.</p> <p>2) Of the 59,870,967 Options issued:</p> <p>(i) 33,870,967 Options issued to those who participated in the Placement on the basis of one (1) free attaching unlisted option for every two (2) shares subscribed for and issued;</p> <p>(ii) 4,000,000 Options issued under the terms of the lead manager mandate between the Company and PAC Partners Pty Ltd as a success fee in connection with the Placement; and</p> <p>(iii) 22,000,000 Options to directors and consultants, pursuant to the Employee Share Option Plan.</p>

6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	7 August 2017
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Nil
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Nil
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1) 17,315,802 Shares 2) 59,870,967 Options
6f	Number of <sup>+</sup> securities issued under an exception in rule 7.2	N/A
6g	If <sup>+</sup> securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the <sup>+</sup> issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If <sup>+</sup> securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1: 46,845,542 LR 7.1A: 31,230,361
7	<sup>+</sup> Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	4 December 2017

+ See chapter 19 for defined terms.

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		312,303,614	Ordinary fully paid shares
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		27,500,000	Options, exercise price \$0.03, expiring 30 June 2019
		1,250,000	Options, exercise price lower of \$0.16 or market value, expiring 31 December 2020
		86,120,967	Options, exercise price \$0.06, expiring 2 November 2021
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There is no stated dividend policy at this time	

## Part 2 – DELETED – NOT APPLICABLE

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a) ☒ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

## Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Managing Director)

Date: 5 December 2017

Print name:

Bradley Drabsch

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	139,323,583
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> </ul>	Nil <ul style="list-style-type: none"> <li>16,666,667 ordinary fully paid shares issued on 9 February 2017 approved by shareholders on 7 August 2017</li> <li>76,000,000 ordinary fully paid shares issued on 8 August 2017 approved by shareholders on 7 August 2017</li> <li>4,000,000 ordinary fully paid shares issued on 20 October 2017 approved by shareholders on 7 August 2017</li> <li>58,997,562 ordinary fully paid shares issued on 22 November 2017 approved by shareholders on 4 December 2017</li> <li>8,744,373 ordinary fully paid shares issued on 5 December 2017 approved by shareholders on 4 December 2017</li> <li>8,571,429 ordinary fully paid shares issued on 5 December 2017 approved by shareholders on 4 December 2017</li> </ul>
<ul style="list-style-type: none"> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul>	Nil
<b>Note:</b> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	

<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	312,303,614
<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	46,845,542
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“C”</b>	46,845,542
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	46,845,542
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total</b> [“A” x 0.15] – “C”	46,845,542 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	312,303,614
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	31,230,361
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of <sup>+</sup> equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	Nil



<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	31,230,361
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total</b> [“A” x 0.10] – “E”	31,230,361 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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