

1 May 2025

Drill Contract Awarded and EIS Co-funding Secured for the Christmas Creek Gold Project, WA

High-impact drill program set to commence later this month to unlock high-grade gold discovery, supported by EIS co-funding grant

Highlights

- Drill contract for upcoming drilling at Christmas Creek awarded to Precision Exploration Drilling (PXD), with a multi-purpose drill rig secured for late May.
- Trek Metals has been successful in securing WA Government Exploration Incentive Scheme ("EIS") co-funding to support the upcoming drilling program.
- Co-funded drilling grant of up to \$180,000 secured for drilling at the Martin and Zahn Prospects at the Christmas Creek Project, supporting the Company's quest to make major new undercover gold discoveries in frontier locations.
- Upcoming RC drilling will target extensions of the previously reported high-grade intervals at the Martin target in drill-hole 24XRC097, including:
 - 10m @ 12.66g/t Au from 59m; and
 - 10m @ 7.34g/t Au from 94m
- RC drilling will also target high-grade zones at the Coogan and Zahn targets following up on encouraging results from the 2024 drilling with intercepts including:
 - 28m @ 0.18g/t Au from 20m in 24XCRC074, including:
 - 7m @ 0.35g/t Au from 26m, with:
 - 1m @ 0.65g/t Au from 29m

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has awarded a contract for the upcoming drilling program at its 100%-owned **Christmas Creek Gold Project** in the Kimberley region of Western Australia to experienced WA drilling contractor Precision Exploration Drilling ("PXD").

Drilling preparations are progressing well with a multi-purpose drill rig booked to mobilise to site in mid-to-late May. Geophysical surveying, drill pad clearing and preparation and heritage surveys will continue up to and during the drilling to enable the drill program to progress as efficiently as possible once it commences.

Trek is also pleased to advise that it has secured a co-funded EIS drilling grant of up to \$180,000 for the upcoming drilling program at the Christmas Creek Project. The Company will utilise the EIS grant funding towards drilling the highly prospective targets at Martin and Zahn.

The EIS co-funding grant application was based on Trek's commitment to target major new greenfields gold discoveries undercover in frontier locations such as Christmas Creek.

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The initial focus of the upcoming drilling program will be multiple lines of Reverse Circulation drilling around, beneath and along strike from the high-grade intercepts reported at the Martin Prospect in drill-hole 24XRC097, including:

- **10m @ 12.66g/t Au from 59m; and**
- **10m @ 7.34g/t Au from 94m**

Visible gold in drill chips was observed following further analysis of the previously reported high-grade gold intervals from the Martin Prospect (refer to ASX Announcement 18th March 2025: “Visible Gold in Drill Chips from Christmas Creek”). This together with recently reported down-hole televue data, confirming a series of stacked/sheeted veins, supporting plans to commence the next phase of drilling as soon as possible targeting interpreted extensions to the high-grade orogenic gold veins at Martin.

The upcoming drilling should help to define any plunge component to the system that should aid in targeting further mineralised extensions. Wider spaced lines are also planned to help define the extent of high-grade mineralisation.

The Zahn Target (refer to ASX announcement, 10th March 2025: “Zahn and Coogan emerging as significant large-scale targets”) also represents a compelling target given the limited amount of work completed to date, the presence of wide zones of low-grade gold mineralisation and the coincidence of later fluid focusing structures intersecting these broad zones, which could focus and upgrade the mineralisation into economic accumulations.

The upcoming drilling program aims to test this theory at the Zahn target and define higher-grade gold zones associated with the previously identified broad low-grade zones.

Trek Metals CEO, Derek Marshall, said: *“With the award of the drill contract, we are now well and truly into the final countdown to drilling at Christmas Creek. The drill rig is booked for late this month, the field crew has mobilised to site and final preparations are in full swing. We are on track to press the ‘go’ button towards the end of the month, with the initial lines of RC drilling planned in and around and the high-grade intercepts at Martin.*

“As the team gears up for this exciting period, we have received a further significant boost with the announcement that Trek was successful in the most recent round of EIS co-funding grants, with the award of up to \$180,000 of grant funding. This recognises both the technical achievements of our team as well as the prospective nature of the Christmas Creek Gold Project. The award is an independently moderated, highly competitive process – and the award of this grant funding supports our belief in the potential of what could be a major new undercover gold province in WA.”

Authorised by the Board of Directors

ENDS

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COMPETENT PERSONS STATEMENT

The information in this report relating to Exploration Results is based on information compiled by the Company's Chief Executive Officer, Mr Derek Marshall, a Competent Person, and Member of the Australian Institute of Geoscientists (AIG). Mr Marshall has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Marshall has disclosed that he holds fully paid Ordinary Shares and Performance Rights in the Company. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified A words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

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