

20 December 2023

Ross Lake and MAC Lithium Project Update

Key Points:

- Assay results from systematic surface geochemical sampling at Ross Lake and MAC Lithium Projects revised to early to mid January 2024
- Industry-wide backlog of assays in Canada due to the summer 2023 forest fires.
- Ongoing work programs continue, including desktop and field-based studies for drilling permits in 2024.
- New MAC Project Claim officially approved by NWT Government

Trinex Minerals (ASX: **TX3**) (**Trinex** or **the Company**) advises that the timing for receiving and reviewing assays from sampling at Ross Lake and MAC Lithium Projects in the Northwest Territories, Canada (Figure 1) will be delayed until early to mid-January 2024.

Trinex has been advised that the short delay is due to a backlog of samples received following the disruption of the summer field season and subsequent late rush of exploration due to forest fires in Canada during June/July 2023.

Trinex Minerals' Managing Director Will Dix said:

"The delay in receiving these assays is frustrating for our team and for our shareholders, however we appreciate the efforts of the lab in getting through the backlog of assays after the unprecedented forest fires across Canada over the summer.

"We are eager to review these results to enable targeted drill planning for 2024, and we look forward to bringing news to market as soon as practical."

First pass sampling at the Projects saw encouraging results which warranted more extensive exploration. Spodumene was identified across a significant pegmatite swarm at the Ross Lake Project which has been subject to further sampling to enable drill planning. At the MAC Lithium Project, prospective LCT pegmatite zonation was mapped in the southwest corner of the tenure, leading to additional ground being staked.^{1, 2}

The subsequent summer exploration programs were designed to systematically map and sample key pegmatite outcrops at both the Ross Lake and MAC Lithium Projects. The work programs, which were co-ordinated and led by Dahrouge Geological Consulting (on behalf of the Company), completed a number of mapping and sampling traverses across pegmatite swarms at the Ross Lake and MAC Lithium Projects where assays are now awaited to direct the work program for targeted drilling to commence in 2024.

Several programs are underway that will ensure the Company will be in a position to submit a Land Access Permit Application as soon as practicable that will pave the way for drilling during 2024. These programs include an Archaeological Overview Assessment (AOA) which is a desktop study completed by a professional archaeologist that determines where a further study, consisting of an Archaeological Impact Assessment (AIA), would be required. An AIA is a field-based study that confirms the presence or absence

¹ ASX Announcement 11 October 2023 – Successful Exploration Start for Ross Lake - Clarification

² ASX Announcement 30 October 2023 - More Encouraging Results from Canadian Lithium Exploration

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of archaeological sites, which is again conducted by a professional archaeologist and determines areas available for drilling.

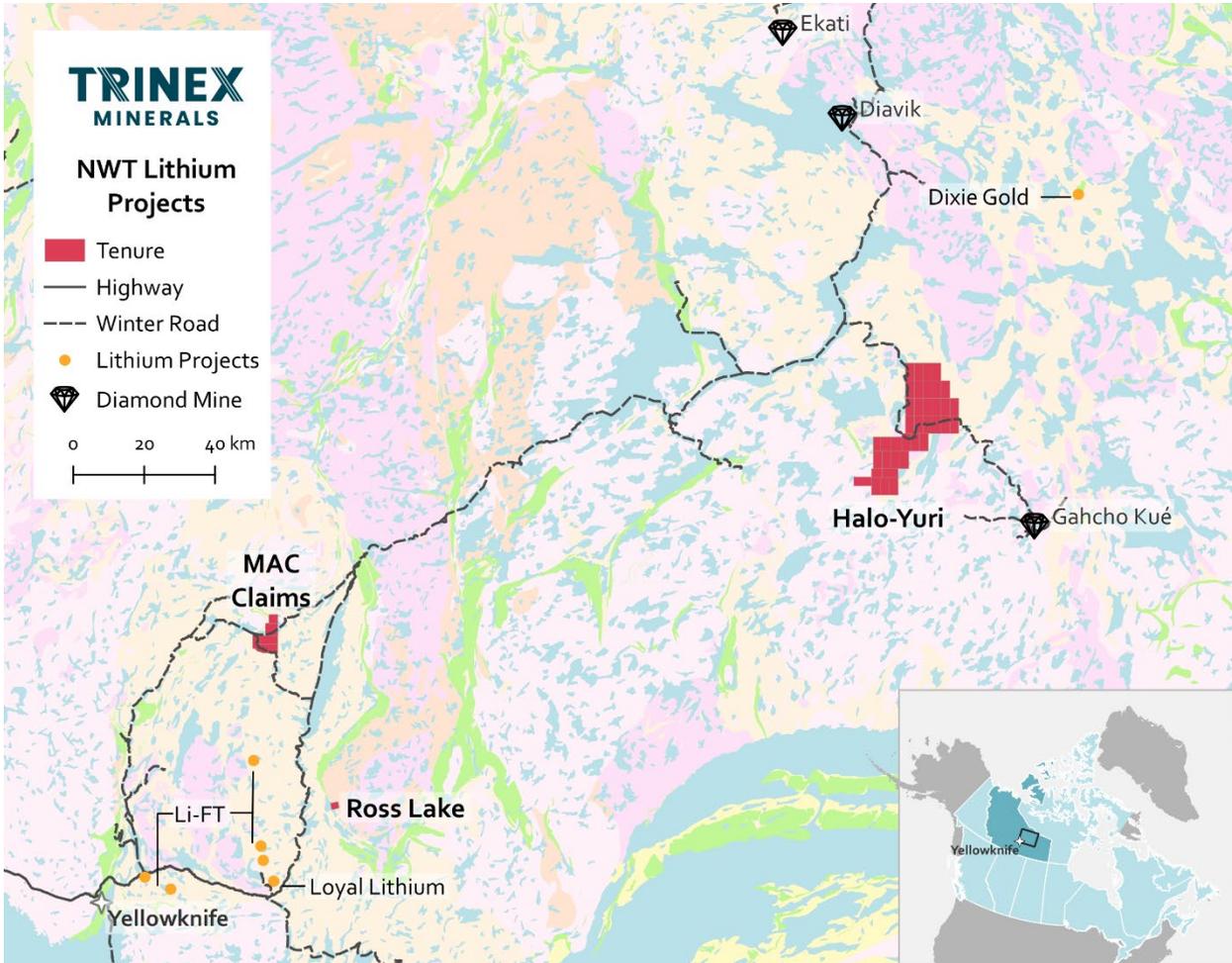


Figure 1: Canadian Projects, Northwest Territories, Canada.

Ross Lake

Mapping and sampling in the western half of the Ross Lake Lithium Project confirmed the presence of significant spodumene in outcropping pegmatite dykes up to 25m thick, over approximately 200-300m of strike. In addition to this area, further sampling and mapping was completed across pegmatite swarms to the north, south and east of the Dyke 75 mineralisation¹.

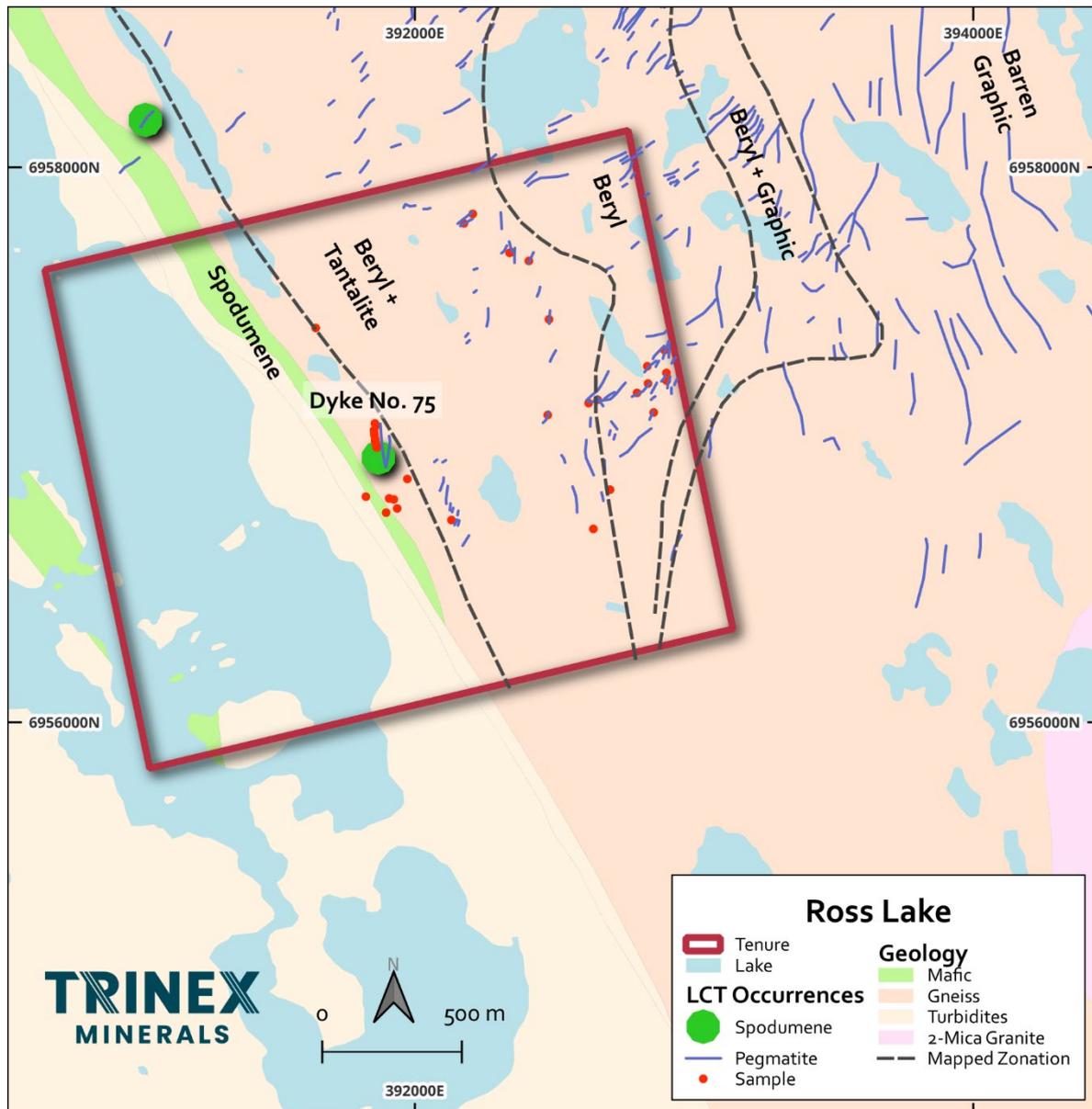


Figure 2: Ross Lake Lithium Project showing the location of the spodumene bearing pegmatites in and adjacent to the claim, the classical LCT pegmatite zonation and the location of rock chip samples collected during the 2023 summer field work program.

MAC Project

At the MAC Project (Figure 3), several pegmatite swarms were visited across the project with the area in the southwest corner of the project deemed the most prospective. In this area clear LCT pegmatite zonation was observed proximal to a granite with coarse grained pegmatites containing beryl and tantalum along with observed minor occurrences of spodumene.

As a result of the encouraging mapping and pegmatite mineralogy, the Company immediately staked additional open ground to the west of the original project claims². This new claim area was ratified by the NWT Government on 18th December and is now a granted claim as part of the MAC Project.

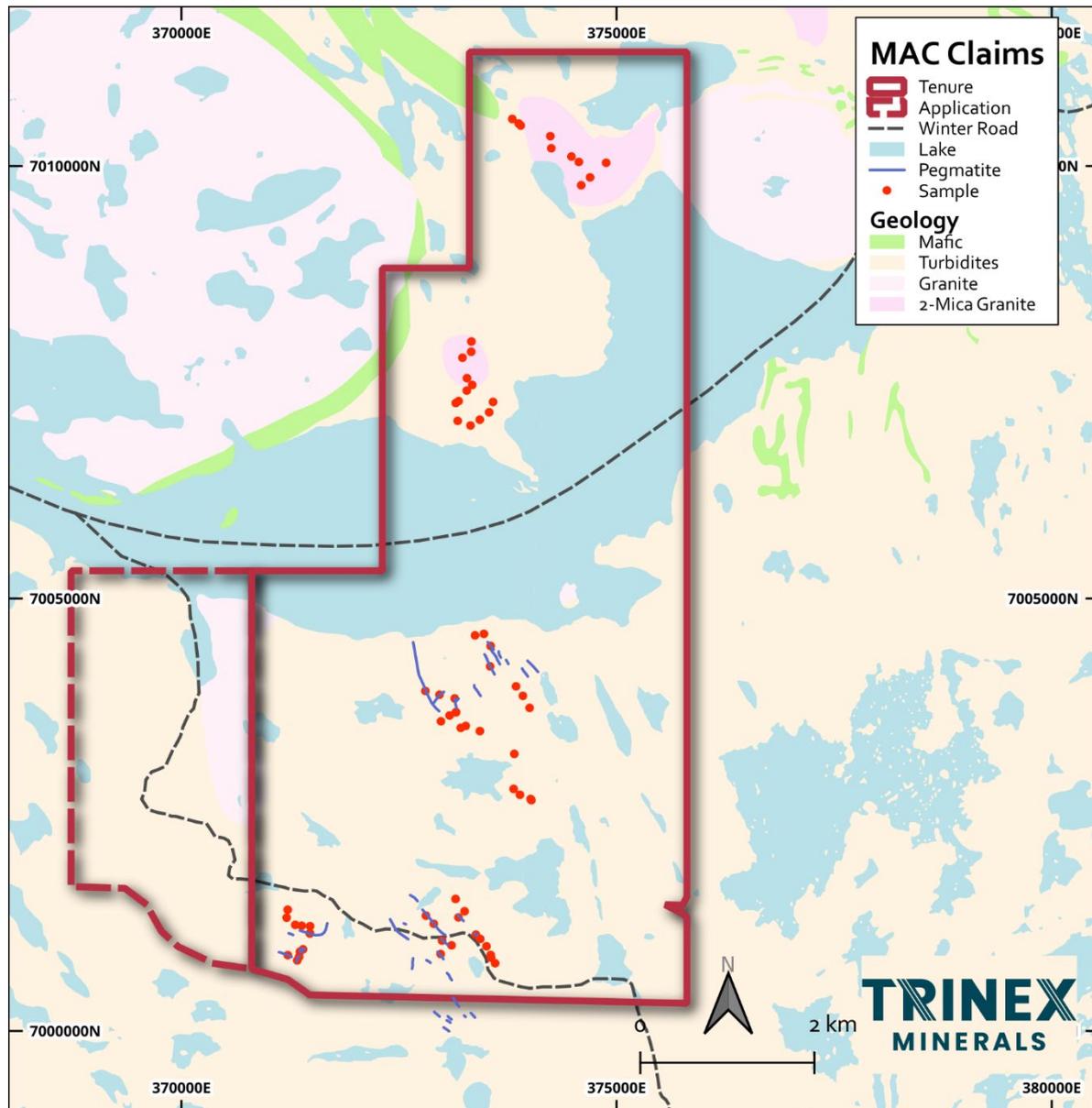


Figure 3: MAC Lithium Project with 2023 sample locations over pegmatite outcrops and tenure under application.

Release authorised by the Board of Directors of Trinex Minerals.

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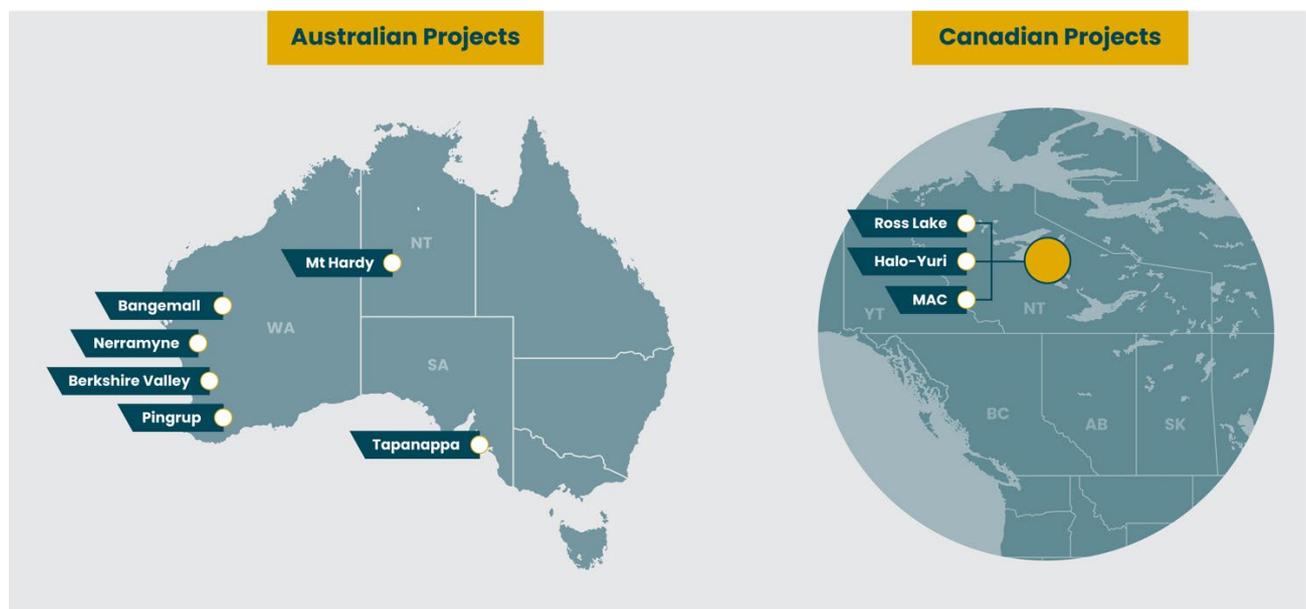
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About Trinex Minerals

Trinex Minerals (ASX: TX3) [formerly Todd River Resources (ASX: TRT)] is an Australian-based resources company exploring for critical minerals, which are essential for the future.

The Company holds several lithium focused projects in Canada; a base metals resource at its Mt Hardy Project in the Northern Territory; and several exciting Ni-Cu-PGE and base metals projects in Western Australia.



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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.