



TREK METALS LIMITED
COMPANY NO. (BERMUDA) 35116
ARBN 124 462 826
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am
DATE: 28 July 2023
PLACE: Hall Chadwick
283 Rokeby Road
Subiaco
WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

BUSINESS OF THE MEETING

AGENDA

2023 ACCOUNTS

To receive and consider the financial report of the Company for the year ended 31 March 2023, and the reports by the Directors and the Company's independent auditors.

1. RESOLUTION 1 – APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Bye-law 68 of the Company, and for all other purposes, Hall Chadwick WA Audit Pty Ltd be and is hereby appointed as auditors of the Company until the conclusion of the next annual general meeting at a fee to be agreed by the Directors.”

2. RESOLUTION 2 – INCREASE OF AUTHORISED SHARE CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Bermudian law and for all other purposes, the authorised share capital of the Company be and is hereby increased from the date of approval by Shareholders from £6,000,000 divided into 600,000,000 Shares of £0.01 each to £8,000,000 by the creation of an additional 200,000,000 Shares of £0.01 each in the capital of the Company each ranking pari passu in all respects with the existing shares.”

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – NEIL BIDDLE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of clause 36 of the Bye-laws, Listing Rule 14.5 and for all other purposes, Mr Neil Biddle, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES (LISTING RULE 7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 39,084,725 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES (LISTING RULE 7.1A)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 35,915,275 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,850,001 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL TO ISSUE ATTACHING OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 38,616,667 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – TONY LEIBOWITZ

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,150,000 Shares together with 1,383,333 free-attaching Options to Mr Tony Leibowitz (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – JOHN YOUNG

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 833,333 Shares together with 277,778 free-attaching Options to Mr John Young (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – NEIL BIDDLE

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,333,333 Shares together with 1,111,111 free-attaching Options to Mr Neil Biddle (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – VALERIE HODGINS

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 833,333 Shares together with 277,778 free-attaching Options to Ms Valerie Hodgins (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Dated: 29 June 2023

By order of the Board

**Russell Hardwick
Company Secretary**

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Ratification of prior issue of Tranche 1 Shares (Listing Rule 7.1)	A person who participated in the issue or is a counterparty to the agreement being approved (namely, the recipients of the Tranche 1 Shares) or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Tranche 1 Shares (Listing Rule 7.1A)	A person who participated in the issue or is a counterparty to the agreement being approved (namely, the recipients of the Tranche 1 Shares) or an associate of that person or those persons.
Resolution 6 – Approval to issue Tranche 2 Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the recipients of the Tranche 2 Shares) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Attaching Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Unrelated Placement Participants) or an associate of that person (or those persons).
Resolution 8 – Approval of director participation in Placement – Tony Leibowitz	Mr Tony Leibowitz (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval of director participation in Placement – John Young	Mr John Young (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Approval of director participation in Placement – Neil Biddle	Mr Neil Biddle (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval of director participation in Placement – Valerie Hodgins	Ms Valerie Hodgins (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting

The Company intends to conduct the Meeting in person with Shareholders strongly encouraged to vote by lodging a directed Proxy Form appointing the Chair as early as possible and in any event prior to the Proxy Cut-Off Time set out below.

To vote by proxy, please complete and sign the enclosed Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting on all proposed resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid Share held in the Company.

To vote in person, attend the meeting at the time, date and place set out in this Notice.

In addition, the Company is happy to accept and answer questions submitted at least 2 business days prior to the Meeting by email to rhardwick@trekmetals.com.au.

Should you wish to discuss the matters in this Notice, please do not hesitate to contact the Company Secretary by emailing rhardwick@trekmetals.com.au or by calling +61 0417 714 292.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 - APPOINTMENT OF AUDITOR

1.1 General

Section 89(1) of the Companies Act 1981 of Bermuda (**Companies Act**) provides that members of a company at each annual general meeting shall appoint one or more auditors to hold office until the close of the next annual general meeting. In addition, section 89(6) provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the directors, if they are authorised to do so by the members.

The Bye-laws provide that, subject to the Companies Act, Shareholders shall appoint an auditor to the Company to hold office for such term as the Shareholders deem fit or until a successor is appointed.

Therefore, pursuant to Resolution 1, Hall Chadwick WA Audit Pty Ltd will be appointed as the Company's auditors until the close of the next annual general meeting at a fee to be agreed by the Directors.

The Chair intends to vote all available undirected proxies in favour of Resolution 1.

1.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – INCREASE OF AUTHORISED CAPITAL

2.1 General

The Company is required to seek Shareholder approval in order to increase its authorised share capital. Currently, the Company has an authorised share capital of £6,000,000 (divided into 600,000,000 shares of £0.01 each).

In order for the Company to be capable of issuing that maximum number of Shares contemplated under its ASX Listing Rule 7.1 and 7.1A capacity and for future flexibility, the Company is required to increase its authorised share capital to £8,000,000 divided into 800,000,000 shares by the creation of an additional 200,000,000 Shares of £0.01.

Shares	Number	Authorised Share Capital
Authorised share capital (current)	600,000,000	£6,000,000
Additional number authorised to be issued	200,000,000	£2,000,000
Total	800,000,000	£8,000,000

The Chair intends to vote all available undirected proxies in favour of Resolution 2.

2.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – NEIL BIDDLE

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Bye-laws sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Neil Biddle, who has served as a Director since 4th September 2020 and was last re-elected on 12th August 2021, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Biddle is a geologist and Corporate Member of the Australasian Institute of Mining and Metallurgy and has over 30 years' professional and management experience in the exploration and mining industry. Mr Biddle was a founding Director of Pilbara Minerals Limited, serving as Executive Director from May 2013 to August 2016, serving as a Non-Executive Director from August 2016 to 26 July 2017. Throughout his career, Mr Biddle has served on the Board of several ASX listed companies, including Managing Director of TNG Ltd from 1998 – 2007, Border Gold NL from 1994 – 1998 and Consolidated Victorian Mines from 1991 – 1994. Mr Biddle served on the board of Bardoc Gold prior to the takeover by St Barbara. Mr Biddle currently serves as non-executive Chairman at Greenvale Energy (ASX: GRV).

3.3 Independence

If re-elected the Board does not consider Mr Neil Biddle to be an independent Director under the Corporate Governance guidelines on the basis that he represented a substantial shareholder within the last three years.

3.4 Board recommendation

The Board has reviewed Mr Neil Biddle's performance since his appointment to the Board and considers that his skills and significant experience in the commercial and resources sector will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Neil Biddle and recommends that Shareholders vote in favour of Resolution 3.

The Chair intends to vote all available undirected proxies in favour of Resolution 3.

4. RESOLUTIONS 4 TO 11 – PLACEMENT

4.1 Background

As announced on 25 May 2023, the Company received firm commitments from existing and new institutional, professional and sophisticated investors to raise a total of \$7,500,000 (before costs) through the issue of a total of 125,000,000 Shares at an issue price of \$0.06 per Share (**Placement**).

The Placement is being undertaken in two tranches, comprising:

- (a) **Tranche 1:** 75,000,000 Shares which were issued on 5 June 2023 to institutional, professional and sophisticated investors who are unrelated to the Company under the Company's placement capacity under Listing Rules 7.1 and 7.1A, which the Company is seeking to ratify under Resolutions 4 and 5 (**Tranche 1 Shares**), together with one (1) free-attaching Option for every three (3) Tranche 1 Shares issued, subject to Shareholder approval being received for Resolution 7; and

- (b) **Tranche 2:** up to 50,000,000 Shares comprising:
- (i) up to 40,850,001 Shares to be issued to institutional, professional and sophisticated investors introduced by the Board, subject to Shareholder approval (being the subject of Resolution 6) (**Tranche 2 Shares**); and
 - (ii) up to 9,149,999 Shares to be issued to the Directors (or their nominees) each of whom wish to participate in the Placement on the same terms as the other Placement participants subject to Shareholder approval (being the subject of Resolutions 8 to 11) (**Participation Shares**),
- together with one (1) free-attaching Option for every three (3) Tranche 2 Shares and Participation Shares issued, subject to Shareholder approval.

As noted above, the Placement includes a 1:3 free attaching Option for every Share issued under the Placement, exercisable at \$0.085 per Option on or before the date that is two (2) years from the date of issue, subject to Shareholder approval. The offer of the free attaching Options will be made under a prospectus to be lodged by the Company with ASIC on or around July 2023.

The Company has engaged the services of Rawson Lewis Pty Ltd (ACN 630 685 371) (AFSL 464545) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (AFSL 234 666) to act as joint lead managers of the Placement (**Joint Lead Managers**). The Company will pay the Joint Lead Managers the following cash fees in consideration for managing the Placement:

- (a) a management fee of 2% and selling fee of 4% on gross proceeds received from Tranche 1 of the Placement; and
- (b) a management fee of 2% on gross proceeds received from Tranche 2 of the Placement.

4.2 Use of funds

The funds raised from the Placement will be applied towards the following:

- (a) accelerating exploration activity across Trek's Pilbara exploration portfolio, including:
 - (i) at the Tambourah Lithium Project, specifically:
 - (A) maiden 3,000m reverse circulation (RC) drill program targeting high grade spodumene bearing pegmatite dykes; and
 - (B) regional rock chip and soil sampling to generate next round of lithium drill targets; and
 - (ii) at the Hendeka Manganese Project, specifically:
 - (A) ongoing metallurgical test work to produce Manganese concentrate;
 - (B) hydro-metallurgical test work to produce high-purity manganese sulphate monohydrate (HPMSM) as feed to the lithium-ion battery manufacturing sector;
 - (C) resource infill and extension drilling; and
 - (D) regional Manganese exploration drilling;
- (b) costs of the issue; and
- (c) general working capital.

5. RESOLUTIONS 4 AND 5 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES (LISTING RULES 7.1 AND 7.1A)

5.1 General

As set out in Section 4.1 above, on 5 June 2023 the Company issued 75,000,000 Tranche 1 Shares under the Placement, comprising:

- (a) 39,084,725 Shares issued pursuant to the Company's capacity under Listing Rule 7.1; and
- (b) 35,915,275 Shares issued pursuant to the Company's 7.1A mandate, which was approved by Shareholders at the annual general meeting held on 21 October 2022.

The issue of the Tranche 1 Shares did not breach Listing Rule 7.1 at the time of the issue.

5.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 12 being passed by the requisite majority at this Meeting.

The issue of the Tranche 1 Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Shares.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

Resolutions 4 and 5 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the Tranche 1 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

If Resolutions 4 and 5 are not passed, the Tranche 1 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 12 being passed at this Meeting.

5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 4 and 5:

- (a) the Tranche 1 Shares were issued to professional and sophisticated investors who are clients of the Joint Lead Managers. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, other than as detailed below, none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company.

Mr Nicholas Dacres-Mannings, a director of Rawson Lewis Pty Ltd who acted as a Joint Lead Manager to the Placement subscribed for 933,333 Tranche 1 Shares under his personal superannuation fund of which he has a beneficial interest.

- (c) 75,000,000 Tranche 1 Shares were issued on the following basis:
 - (i) 39,084,725 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 4); and
 - (ii) 35,915,275 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5);
- (d) the Tranche 1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Shares were issued on 5 June 2023;
- (f) the issue price was \$0.06 per Tranche 1 Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Shares;
- (g) the Tranche 1 Shares were issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 4.2; and
- (h) the Tranche 1 Shares were not issued under an agreement.

6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 SHARES

6.1 General

As set out in Section 4.1 above, the Company is proposing to issue up to 40,850,001 Tranche 2 Shares pursuant to the Placement.

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Tranche 2 Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares. In addition, the issue of the Tranche 2 Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares and the Company will not be able to raise the full amount under the Placement.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Shares.

6.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Tranche 2 Shares will be issued to professional and sophisticated and other investors introduced by the Company. The recipients have been identified through a bookbuild process at the same time as Tranche 1 participants which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company with the assistance of the Joint Lead Managers;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that other than as detailed below none of the recipients will be:
 - (i) will be related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;

Mrs Lisa Marshall a related party of the Company's Chief Executive Officer, Mr Derek Marshall, has subscribed for 166,667 shares (\$10,000);
- (c) the maximum number of Tranche 2 Shares to be issued is 40,850,001 Shares. The Tranche 2 Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Shares will occur on the same date;
- (e) the issue price of the Tranche 2 Shares will be \$0.06 per Share. The Company will not receive any other consideration for the issue of the Tranche 2 Shares;
- (f) the Tranche 2 Shares will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 4.2;
- (g) the Tranche 2 Shares are not being issued under an agreement; and
- (h) the Tranche 2 Shares are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 7 – APPROVAL TO ISSUE ATTACHING OPTIONS

7.1 General

As set out in Section 4.1 above, the Company has agreed to issue one (1) Option for every three (3) Shares issued under the Placement, subject to Shareholder approval.

Accordingly, the Company is seeking Shareholder approval for the issue of up to 38,616,667 Options, exercisable at \$0.085 per Option on or before the date that is two (2) years from the date of issue (**Attaching Options**) to the recipients of the Tranche 1 Shares and Tranche 2 Shares (**Unrelated Placement Participants**). The Company intends to list the Attaching Options, subject to satisfying ASX Listing Rule requirements. As noted above, the Company intends to lodge a prospectus for the Attaching Options on or around July 2023.

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Attaching Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Attaching Options (subject to ASX Listing Rule requirements being satisfied). In addition, the issue of the Attaching Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Attaching Options.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Attaching Options.

7.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Attaching Options will be issued to the Unrelated Placement Participants;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that other than as detailed below, none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- Mrs Lisa Marshall a related party of Chief Executive Officer Mr Derek Marshall has subscribed for 55,556 Attaching Options;
- Mr Nicholas Dacres-Mannings, a Director of Rawson Lewis Pty Ltd who acted as a Joint Lead Manager to the Placement subscribed for 311,111 Attaching Options under his personal superannuation fund of which he has a beneficial interest.
- (c) the maximum number of Attaching Options to be issued is 38,616,667 Options;
 - (d) the terms and conditions of the Attaching Options are set out in Schedule 1;
 - (e) the Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Attaching Options will occur on the same date;
 - (f) as the Attaching Options are free attaching to the Tranche 1 Shares and Tranche 2 Shares, the Company will not receive any consideration for the issue of the Attaching Options (other than in respect of funds received on exercise of the Attaching Options);
 - (g) the Attaching Options will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 4.2;
 - (h) the Attaching Options are not being issued under an agreement; and
 - (i) the Attaching Options are not being issued under, or to fund, a reverse takeover.

8. RESOLUTIONS 8 TO 11 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT

8.1 General

As set out in Section 4.1, each of the Directors wish to participate in the Placement on the same terms as Unrelated Placement Participants (**Participation**).

Accordingly, Resolutions 8 to 11 seek Shareholder approval under and for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of up to 9,149,999 Participation Shares and 3,050,000 free-attaching options (**Participation Options**) to the Directors, comprising:

- (a) up to 4,150,000 Participation Shares and 1,383,333 Participation Options to Mr Tony Leibowitz (or his nominee);
- (b) up to 833,333 Shares and 277,778 Participation Options to Mr John Young (or his nominee);
- (c) up to 3,333,333 Shares and 1,111,111 Participation Options to Mr Neil Biddle (or his nominee); and

- (d) up to 833,333 Shares and 277,778 Participation Options to Ms Valerie Hodgins (or her nominee),

as a result of the Participation on the terms set out below. As noted above, the Company intends to lodge a prospectus for the Participation Options on or around July 2023.

The Placement Shares and Placement Options are together referred to as the **Placement Securities**.

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 8 to 11 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

8.3 Technical information required by Listing Rule 14.1A

If Resolutions 8 to 11 are passed, the Company will be able to proceed with the issue of the Participation Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 4.2 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Participation Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Participation Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 8 to 11 are not passed, the Company will not be able to proceed with the issue of the Participation Securities and the Company will not be able to raise the full amount under the Placement.

8.4 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 8 to 11:

- (a) the Participation Securities will be issued to the Related Party Participants (or their nominees), who each fall within the category set out in Listing Rule 10.11.1

- by virtue of being a Director. The nominees of the Directors may include their controlled entities or entities controlled by their parents;
- (b) the maximum number of Participation Securities to be issued to the Directors (or their nominee) is 9,149,999 Participation Shares and 3,050,000 Participation Options, comprising:
 - (i) 4,150,000 Shares and 1,383,333 Participation Options to Tony Leibowitz (or his nominee) pursuant to Resolution 8;
 - (ii) 833,333 Shares and 277,778 Participation Options to Mr John Young (or his nominee) pursuant to Resolution 9;
 - (iii) 3,333,333 Shares and 1,111,111 Participation Options to Mr Neil Biddle (or his nominee) pursuant to Resolution 10; and
 - (iv) 833,333 Shares and 277,778 Participation Options to Ms Valerie Hodgins (or her nominee) pursuant to Resolution 11;
 - (c) the Participation Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
 - (d) the terms and conditions of the Participation Options are set out in Schedule 1;
 - (e) the Participation Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Participation Securities will be issued on the same date;
 - (f) the Participation Shares will have an issue price of \$0.06 and the issue price of the Participation Options will be nil, being the same issue price as the Placement Shares and Attaching Options issued to the Unrelated Placement Participants. The Company will not receive any other consideration for the issue of the Participation Securities;
 - (g) the Participation Securities will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 4.2;
 - (h) the issue of the Participation Securities is not intended to remunerate or incentivise the Directors;
 - (i) the Participation Securities are not being issued under an agreement; and
 - (j) voting exclusion statements are included in Resolutions 8 to 10 of the Notice.

9. RESOLUTION 12 – APPROVAL OF 7.1A MANDATE

9.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$33.80m (based on the number of Shares on issue and the closing price of Shares on the ASX on 20 June 2023).

Resolution 12 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 12 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 12 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 12:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use any funds raised from issues of Equity Securities under the 7.1A Mandate for exploration across its lithium and manganese projects in the Pilbara region of Western Australia and for general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 12 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 20 June 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.039	\$0.077	\$0.116
			50% decrease	Issue Price	50% increase
Funds Raised					
Current and proposed	488,945,083 Shares	48,894,508 Shares	\$1,906,885	\$3,764,877	\$5,671,762
50% increase	733,417,625 Shares	73,341,762 Shares	\$2,860,328	\$5,647,315	\$8,507,644
100% increase	977,890,166 Shares	97,789,016 Shares	\$3,813,771	\$7,529,754	\$11,343,525

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 488,945,083 Shares on issue comprising:
 - (a) 438,945,083 existing Shares as at the date of this Notice; and
 - (b) 50,000,000 Shares which will be issued if Resolutions 6 and 8 to 11 are passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 20 June 2023 (being \$0.077).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.

5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 21 October 2022 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 28 July 2022, the Company issued 35,915,275 Shares pursuant to the Previous Approval obtained at the Annual General meeting held on 20 October

2022 (**Previous Issue**), which represent approximately 11.56% of the total diluted number of Equity Securities on issue in the Company on 28 July 2022, which was 310,610,150 Equity Securities.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 5 June 2023 Date of Appendix 2A: 5 June 2023
Recipients	Professional and sophisticated investors as part of a placement announced on 25 May 2023. The placement participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the placement from non-related parties of the Company. Other than as detailed in Section 6.3(b), none of the participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.06 per Share (at a discount of 13.04% to Market Price).
Total Cash Consideration and Use of Funds	Amount raised: \$2,154,916.50 Amount spent: Nil Proposed use of funds⁴: as set out in Section 4.2.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: TKM (terms are set out in the By-laws).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

9.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

GLOSSARY

\$ means Australian dollars.

£ means Great British Pounds.

7.1A Mandate has the meaning given in Section 9.1.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Attaching Options has the meaning given to it in Section 7.1.

Board means the current board of directors of the Company.

Bye-laws means the bye-laws of the Company adopted on 4 March 2021.

CDI means a CHESS Depository Interest, where each CDI represents a beneficial interest in one Share.

Chair means the chair of the Meeting.

CHESS means the Clearing House Electronic Subregister System.

Company means Trek Metals Limited (ARBN 124 462 826).

Companies Act means the Bermuda Companies Act 1981, as amended.

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Joint Lead Managers has the meaning given to it in Section 4.1.

Key Management Personnel has the same meaning as in the accounting standards issued

Listing Rules means the Listing Rules of ASX.

Meeting or **Annual General Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Participation has the meaning given to it in Section 8.1.

Participation Options has the meaning given to it in Section 8.1.

Placement Securities has the meaning given to it in Section 8.1.

Participation Shares has the meaning given to it in Section 4.1.

Placement has the meaning given to it in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company or CDI as the context requires.

Shareholder means a registered holder of a Share.

Tranche 1 has the meaning given to it in Section 4.1.

Tranche 1 Shares has the meaning given to it in Section 4.1.

Tranche 2 has the meaning given to it in Section 4.1.

Tranche 2 Shares has the meaning given to it in Section 4.1.

Unrelated Placement Participants has the meaning given to it in Section 7.1.

Variable A means “A” as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF ATTACHING OPTIONS AND PARTICIPATION OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.085 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

TKMRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030



Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Wednesday, 26 July 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Trek Metals Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Trek Metals Limited to be held at Hall Chadwick, 283 Rokeby Road, Subiaco, WA 6008 on Friday, 28 July 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval of Director participation in Placement – John Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Increase of authorised share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval of Director participation in Placement – Neil Biddle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Neil Biddle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Approval of Director participation in Placement – Valerie Hodgins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of Tranche 1 Shares (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Tranche 1 Shares (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Approval to issue Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Approval to issue Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 8	Approval of Director participation in Placement – Tony Leibowitz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact

TKMRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Trek Metals Limited Annual General Meeting

The Trek Metals Limited Annual General Meeting will be held on Friday, 28 July 2023 at 11:00 am (AWST). The Notice of Meeting and Explanatory memorandum can be downloaded from the company's website at www.trekmetals.com.au and on Trek's announcement platform at www.asx.com.au. The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00 am (AWST) Wednesday, 26 July 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Hall Chadwick, 283 Rokeby Road, Subiaco, WA 6008

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Yours Sincerely

Trek Metals Limited