

7 November 2022

ASX/MEDIA RELEASE

## **Trek completes acquisition of strategic base metal exploration tenement from Pilbara Minerals**

*New tenement lies immediately adjacent to the emerging Valley of the Gossans prospect, further strengthening Trek's Pilbara exploration portfolio*

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### **Highlights**

- Acquisition of 100% interest in tenement E45/4640 from Australian lithium producer Pilbara Minerals Limited (ASX: PLS) now completed.
- The tenement is located immediately adjacent to Trek's existing Pincunah Project, which includes recently identified AEM conductors and surface zinc-copper anomalism.
- The tenement is prospective for new gold and base metal discoveries and is located close to significant established gold and base metals deposits, including the 1.104Moz Mt York Deposit held by Kairos Minerals (ASX: KAI).
- Total acquisition cost of A\$300,000, paid in TKM Shares plus a 2.5% NSR Royalty.

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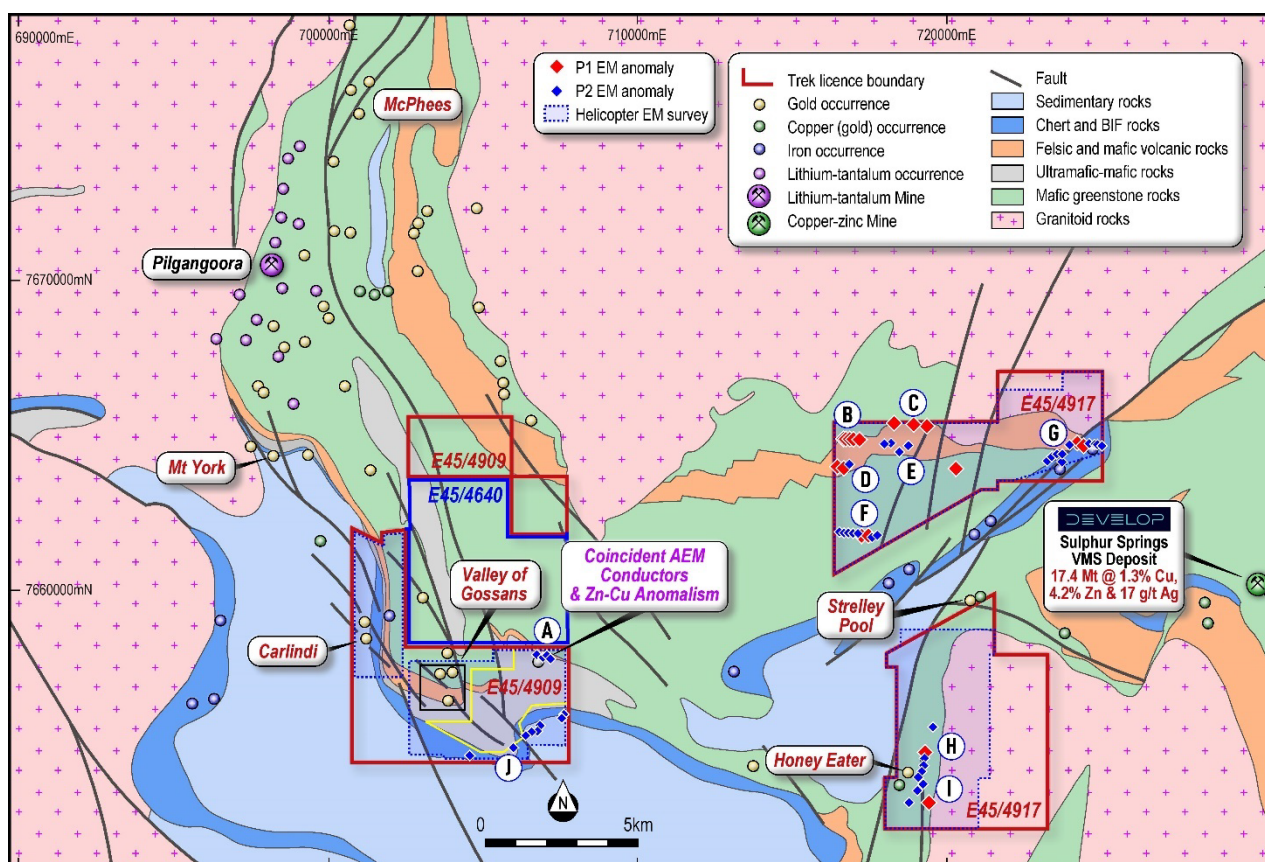
Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has completed the acquisition of a 100% interest in precious and base metals exploration tenement E45/4640, located immediately adjacent to its Pincunah Project from Pilgangoora Operations Pty Ltd ("**POPL**"), a subsidiary of Pilbara Minerals Limited (ASX: PLS).

The tenement lies close to the Company's emerging Valley of the Gossans prospect (Figure 1) and is highly prospective for both new gold and base metal discoveries.

### **Commenting on the Agreement, Trek Chief Executive Officer Derek Marshall said:**

*"We are pleased to have finalised this acquisition from Pilbara Minerals, which provides an exciting new low-risk exploration opportunity immediately adjacent to our highly prospective Pincunah tenement package in the world-class Pilbara Mineral Province. Completion of the agreement will allow us to move ahead with exploration programs to unlock the gold and base metal potential of this tenement."*

The new tenement consists of one Exploration Licence covering a total area of 25.3 square kilometres. E45/4640 is a contiguous licence located between the two sections of Trek's existing tenement E45/4909 (see Figure 1 below).



**Figure 1:** Project location map showing the new Tenement (in blue) in relation to the Company's existing Pincunah Project (in red)

Several prospective north-west trending structures occur on the licence that cross-cut mafic and ultramafic rocks. The tenement is also adjacent to the recently defined Conductor A, which has subsequently been upgraded with surface geochemical anomalism (refer ASX: TKM 4<sup>th</sup> March 2022, 28 October 2022 & Figure 1). The northern extension of the Valley of Gossans prospect trend is also interpreted to occur on the licence.

This block creates a contiguous area across the Pincunah tenure (with the adjacent Valley of then Gossans' licence, E45/4909).

The Company has issued 4,792,332 ordinary shares (\$300,000) based on the 20 trading days volume weighted average price for Trek's shares three (3) days prior to the Settlement Date. The shares issued are subject to a six-month voluntary escrow period following the date of issue. POPL will retain all lithium and tantalum rights and receive a 2.5% Net Smelter Royalty (NSR) on all other minerals produced from the tenement. The issue of shares has been completed using company's existing ASX Listing Rule 7.1 capacity.

Authorised by the Board.

## ENDS

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