

5 May 2026

Trek Awarded Two EIS Geophysical Grants for up to \$188K as 2026 Field Season Commences at Christmas Creek

Two successful EIS co-funded geophysical grants awarded for manganese and gold exploration; Heritage surveys completed ahead of drilling across high-grade manganese targets in mid-late May

Highlights

- Trek awarded two co-funded geophysical survey grants as part of the Western Australian Government's Exploration Incentive Scheme (EIS) for exploration at Christmas Creek:
 - Ground gravity, primarily used to identify buried manganese mineralisation, will extend the survey completed last year that defined large density features at the Kuro Manganese Discovery.
 - Sub-audio magnetics has been selected to define major structures controlling gold mineralisation at the Martin Prospect, where drilling has intersected high-grade gold.
- Heritage survey completed with representatives of the Yi-Martuwarra Ngurrara over key exploration targets including the high-grade Kuro Manganese Prospect.
- Drilling at Kuro targeted to commence in mid-late May, subject to receipt of final heritage clearance and construction of access tracks and drill pads.
- Geophysical surveying also expected to commence in May.
- Trek strengthens its team with the appointment of an experienced Exploration Manager ahead of an extensive field season.

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that its wholly-owned subsidiary, Archer X Pty Ltd, has been awarded co-funding for two projects under Venture 3 of the WA Government's Exploration Incentive Scheme (EIS) Co-Funded Geophysics Program at the Christmas Creek Manganese and Gold Project in Western Australia's Kimberley region.

The co-funded ground gravity surveying will initially extend the coverage around recent high-grade manganese surface mineralisation discovered late last year at the Kuro Prospect, where rock chips returned assays of up to 60.1% Mn, averaging 50% Mn, across ~750m of mapped outcrop (<https://trekmetals.com.au/announcements/7326226>). Encouragingly, the previous ground gravity surveying returned high-density features that are interpreted to represent sub-surface extensions to the mapped surface mineralisation (<https://trekmetals.com.au/announcements/7467887>).

Field activities have recently commenced at Christmas Creek with the completion of a cultural heritage survey with representatives from the Yi-Martuwarra Ngurrara over key targets, including the Kuro Prospect. The Company anticipates the commencement of geophysical and drilling activities at the Project in mid-late May.

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Strengthening the Technical Team

Trek is also pleased to announce the appointment of Fred Paulus, highly experienced geologist, as Exploration Manager. Mr Paulus has over 15 years' experience across Canada and Australia, with a career spanning greenfield exploration through to large-scale JORC Resource definition.

Most recently, Mr Paulus held senior roles at Fortescue and Rio Tinto Iron Ore, directly contributing to the delineation of more than one billion tonnes of iron ore resources across the Hamersley Basin. Mr Paulus' experience will be directly applicable to Trek's growth ambitions following the recent discovery of high-grade manganese at surface at Christmas Creek.



Figure 1. Trek's Exploration Manager Fred Paulus on-site at Christmas Creek.

Co-funding has also been awarded to Trek for Sub-Audio Magnetic (SAM) surveying at the Martin Gold Prospect, where high-grade gold was intersected previously. The survey is designed to define key gold controlling structures and provide information for drill targeting.

Trek Metals CEO, Derek Marshall, said:

"The start of field activities last week marks the beginning of a potentially transformative period for the Company and our shareholders. Representatives of the Yi-Martuwarra Ngurrara Traditional Owners have completed a cultural heritage survey over key exploration targets, including the high-grade Kuro Manganese Prospects. The Company plans to commence geophysical surveying and drilling shortly thereafter."

"We are pleased to have received EIS co-funding for two separate geophysical programs at Christmas Creek this year. The award of this funding reflects the strong geological merit of both targets and allows Trek to advance both Kuro and Martin efficiently."

"The co-funded large-scale ground gravity surveying planned to commence at Kuro this month will extend the highly successful survey completed late last year that defined interpreted extensions to the high-grade manganese mineral system discovered late last year. This new data will likely represent a key drill targeting technique moving forward, due to the high density of manganese mineralisation, and the lack of outcropping geology."

"The other co-funded geophysical survey will be Sub-Audio Magnetics (SAM), which is designed to detect the major structures that control the high-grade gold mineralisation at the Martin Prospect. We

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know the prospect has the ability to host high-grade gold and being able to image the controlling structures will allow us to define new drill targets.

“Trek looks forward to providing investors with further updates as we move through this exciting phase of exploration.”

Readers are referred to Trek’s recent announcements, including:

- Investor Presentation (Mar 2026): <https://trekmetals.com.au/announcements/7427303>
- ASX Announcements (refer table & links within at back of this announcement)
- Hole Truth Podcast (Feb 2026): <https://trekmetals.com.au/activity-updates/PROL3e-the-hole-truth-mining-investment-podcast-episode-113-trek-metals-asx-tkm>

Authorised by the Board of Directors

ENDS

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JOIN TKM’S INTERACTIVE INVESTOR HUB

<https://trekmetals.com.au/auth/signup>

Interact with Trek Metal’s announcements and updates by asking questions and comments which our team can respond to where possible

<https://trekmetals.com.au/link/r8nV5y>

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.

Specific Exploration results referred to in this announcement were originally reported in the following Company announcements.

Title	Date
Petrophysics Confirms Geophysical Response from Kuro Rock Chips, IP Survey Planned and RC Drill Contract Awarded https://trekmetals.com.au/announcements/7467887	23 rd March 2026
Outstanding New High-Grade Manganese Rock Chip Results at the Kuro Prospect - Christmas Creek Project, WA https://trekmetals.com.au/announcements/7326226	19 th January 2026
High-Grade Manganese Discovery at Christmas Creek Strengthened by Extensive, Strong Gravity Anomalies https://trekmetals.com.au/announcements/7311646	15 th December 2025
Trek to accelerate exploration at new High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7263873	17 th November 2025
Exceptionally High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7259499	13 th November 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by 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.

None of Trek's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.