29 June 2026

Multiple Mineralised Zones Intersected at the Kuro Manganese Discovery as Drill Program Expands

Visual manganese* intersected in all holes completed to date, including up to 17 metres of semi-massive manganese, with drilling expanded to test newly identified high-priority targets

Highlights

- **15 Reverse Circulation (RC) drill holes completed to date for 1,164 metres.**
- **Visual manganese mineralisation* intersected in all holes, including:**
  - **17 metres of visual semi-massive manganese from 9m down-hole in drill-hole 26XCRC014, within a broader zone of 27 metres from 2m down-hole.**
  - **9 metres of visual massive manganese from 24m down-hole in drill-hole 26XCRC015, within a broader zone of 18 metres from 19m down-hole.**
  - **6 metres of visual massive manganese from surface in drill-hole 26XCRC006, within a broader zone of 25 metres from surface.**
- **First batch of drill samples to be dispatched this week for laboratory analysis, with results expected in 4-6 weeks.**
- **Multiple new high-priority drill targets identified in Induced Polarisation surveying, including recent holes 26XCRC014 & 015 – which were designed to target a chargeability high – delivering significant manganese intercepts.**
- **Additional drill pad earthworks completed over the weekend under the supervision of Traditional Owner monitors to allow drill testing of additional chargeability anomalies.**

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to provide an update on its recently commenced maiden Reverse Circulation (RC) drilling program at the Kuro manganese discovery, within its 100%-owned Christmas Creek Manganese and Gold Project in WA's Kimberley region.

A total of 15 RC holes have been completed to date (Figure 1 & Table 1) with multiple shallow zones of visual manganese intersected in all holes, including a best intercept of 17 metres down-hole in drill-hole 26XCR014 (Table 2). The manganese mineralisation observed to date is consistent with the previously announced interpretation of a hydrothermal "Woodie Woodie" style genesis, which typically occurs in multiple discrete 'pods' across an extensive area.

Cautionary Statement: * Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently on-going to further assess the distribution of manganese. Representative drill samples are being routinely collected from the drill rig and will be analysed at ALS laboratories and reported in due course (expected 4-6 week turn around).

The Company's geological interpretation has evolved following integration of drilling and geophysical data. The large-scale gravity feature is now interpreted to represent basement highs within the Paleoproterozoic Lamboo Formation rather than direct extensions of the manganese outcrop. Drilling to date indicates that manganese mineralisation is likely hosted within younger Neoproterozoic basin rocks overlying the Paleoproterozoic basement. Again, these sedimentary basin host-rocks are consistent with the geological setting at the Woodie Woodie manganese mineralised district.

Recent ground-based Induced Polarisation surveying has identified several large discrete chargeability anomalies that appear to correlate to manganese mineralisation, as seen in hole 26XCRC014, which successfully tested one such anomaly and intersected 17 metres of semi-massive manganese mineralisation (refer Table 2 for detailed visual estimate information and Figure 1 below).

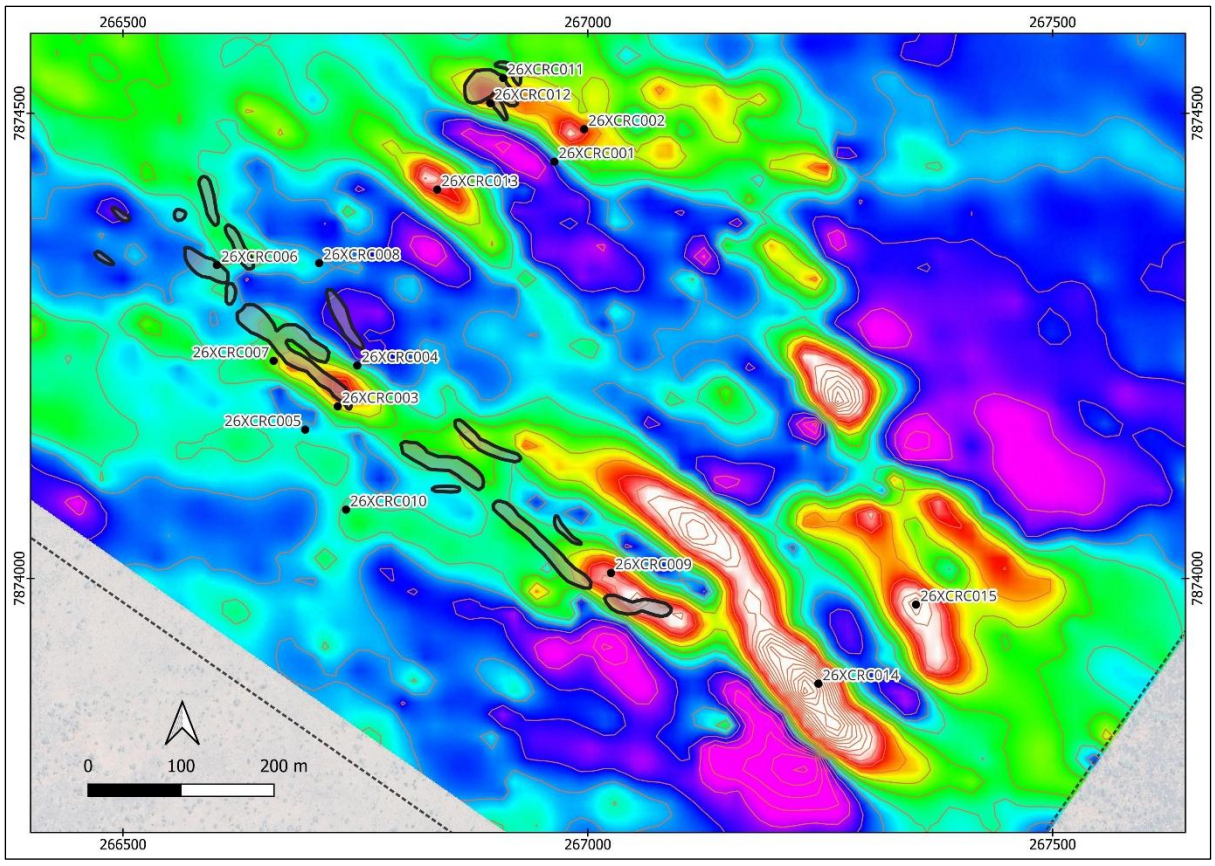

Figure 1. Plan view of Kuro, Gradient Array Induced Polarisation (GAIP) Chargeability anomalism shown as full-colour background with contour lines (white-red hot indicative of highly chargeable zones), manganese outcrop as grey polygons with black outlines, and completed Reverse Circulation drill-holes as black dots with hole ID labelled.

This provides encouragement that the remaining untested IP anomalies may represent additional mineralised zones. Drilling will continue to systematically test these IP anomalies as a priority with additional drill pads cleared and prepared.

A total of 77 drill pads have been prepared, with the current drill program only approximately 20 per cent complete.

Trek Metals CEO, Derek Marshall, said:

"It is still early days in our maiden drill program at Kuro, which is the first targeting manganese in the project area. The observed visual manganese mineralisation and associated host-rocks are consistent with a hydrothermal "Woodie Woodie-style" system and continue to represent the top priority drill target area for the Company.

"We are excited by the significant visual manganese intersection in hole 26XCRC014, which was drilled into a recently identified zone of chargeable rocks. The Induced Polarisation survey, completed by Moombarriga Geoscience, has identified numerous high chargeability trends which remain untested, and we have just completed additional earthmoving to allow drill testing of these high-priority targets.

"Importantly, drilling is not only confirming the presence of manganese mineralisation in multiple holes, but the IP survey is providing an effective targeting tool that is helping us identify additional prospective zones. That gives us increasing confidence in the scale of the exploration opportunity we are testing.

"We look forward to the on-going drill testing of numerous high-priority targets, with our first batch of laboratory assays expected in 4-6 weeks' time, and on-going geophysics helping to refine our drill targeting and evolving exploration model."

Figure 2. Precision Exploration Drilling's Reverse Circulation drill rig drilling 26XCRC006 into the discovery outcrop at Kuro.

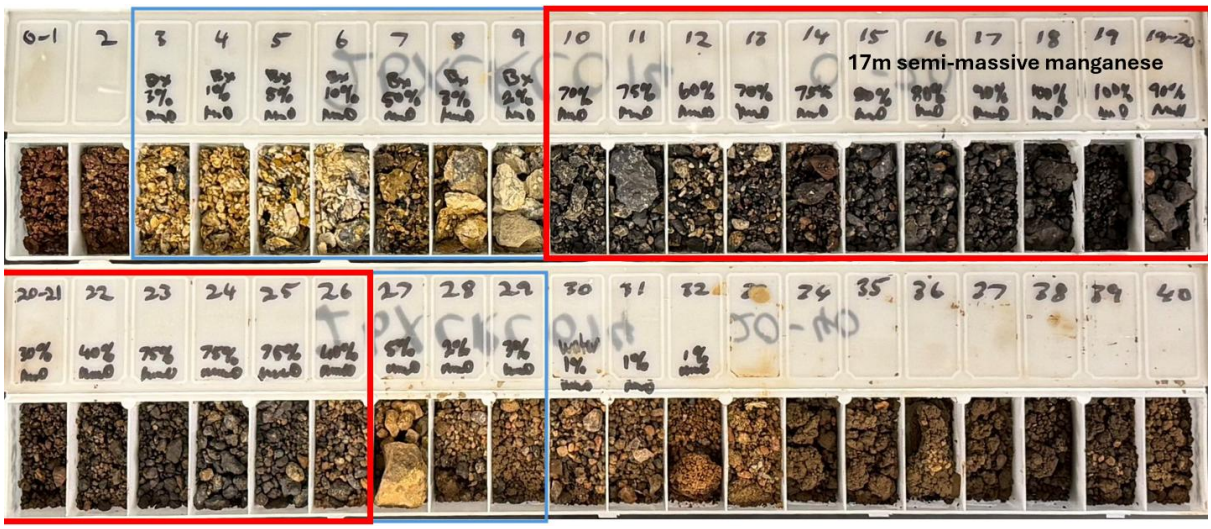

Figure 3. 26XCRC014 chip tray photo, showing interpreted visual manganese mineralised interval, with 17 metres of visual semi-massive manganese from 9m down-hole, within a broader zone of 27 metres from 2m down-hole. Readers are referred to Table 2 for detailed information regarding visual estimates. Corresponding sample IDs are: TKMRC02109 – 02137.

Readers are reminded that Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently on-going to further assess the distribution of manganese. Representative drill samples are being routinely collected from the drill rig and will be analysed at ALS laboratories and reported in due course (expected 4-6 week turn around).

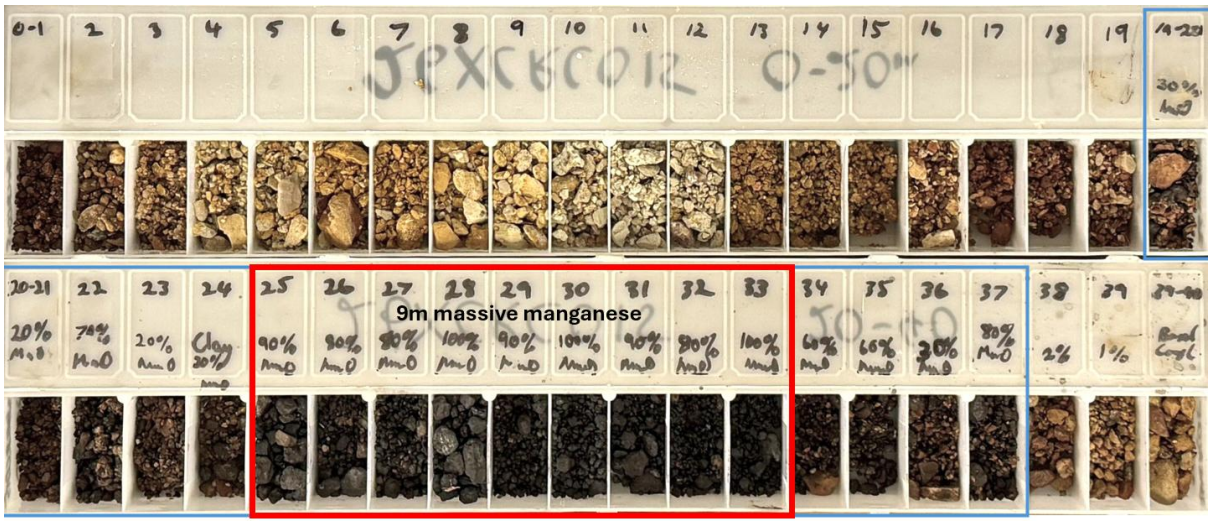

Figure 4. 26XCRC015 chip tray photo, showing interpreted visual manganese mineralised interval, with 9 metres of visual massive manganese from 24m down-hole, within a broader zone of 18 metres from 19m down-hole. Readers are referred to Table 2 for detailed information regarding visual estimates. Corresponding sample IDs are: TKMRC02185 – 02204.

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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 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.

Table 1. Collar Table for the on-going 2026 Reverse Circulation drilling at the Christmas Creek Project, listing holes 26XCRC001 – 26XCRC015, co-ordinates listed are grid MGA2020 Z52.

Hole ID	Type	Depth	North	East	RL	Dip	Azi	Lease ID	Prospect
26XCRC001	RC	84	7874448	266964	337	-60	35	E80/4975	Kuro
26XCRC002	RC	54	7874483	266996	335	-60	35	E80/4975	Kuro
26XCRC003	RC	150	7874185	266731	334	-60	35	E80/5427	Kuro
26XCRC004	RC	100	7874229	266752	335	-60	35	E80/5427	Kuro
26XCRC005	RC	150	7874160	266696	334	-60	35	E80/5427	Kuro
26XCRC006	RC	48	7874337	266601	338	-65	229	E80/5427	Kuro
26XCRC007	RC	30	7874234	266662	333	-90	0	E80/5427	Kuro
26XCRC008	RC	40	7874339	266711	336	-90	0	E80/5427	Kuro
26XCRC009	RC	78	7874006	267025	329	-90	0	E80/4975	Kuro
26XCRC010	RC	60	7874074	266740	330	-90	0	E80/5427	Kuro
26XCRC011	RC	60	7874538	266909	337	-80	200	E80/5427	Kuro
26XCRC012	RC	84	7874511	266895	338	-90	0	E80/5427	Kuro
26XCRC013	RC	100	7874418	266838	334	-90	0	E80/5427	Kuro
26XCRC014	RC	54	7873887	267248	330	-90	0	E80/4975	Kuro
26XCRC015	RC	72	7873972	267353	329	-90	0	E80/4975	Kuro

Table 2. Lithological description and visual manganese mineralisation estimate table for holes 26XCRC001 – 26XCRC015.

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Hole ID	From	To	Downhole Length	Mineral Occurrence	Visual Estimate Manganese Oxide (percentage)	Description
26XCRC001	0	2	2	Lateritic	10	Manganese (Mn) rich laterite
26XCRC001	6	12	6	Layering	5	Mn layers through siltstone
26XCRC001	12	16	4	Veins	15	Mn veins within sandstone
26XCRC002	**0**	**1**	**1**	**Clasts**	**30**	**Supergene Mn clasts in siltstone**
26XCRC002	**4**	**8**	**4**	**Alteration**	**30**	**Dark Mn siltstone, minor hematite**
26XCRC002	8	10	2	Veins	10	Minor Mn veins in gneiss
26XCRC002	**10**	**14**	**4**	**Alteration**	**30**	**Heavily Mn altered chips in gneiss and weathered pegmatite**
26XCRC002	14	20	6	Alteration	3	Minor Mn alteration in gneiss
26XCRC002	**20**	**23**	**3**	**Alteration**	**30**	**As above but more intense Mn alteration**
26XCRC002	**30**	**31**	**1**	**Semi-massive**	**70**	**Semi-massive chips of Mn in gneiss**
26XCRC003	0	6	6	Veins	10	Mn as veins / minor brecciation in conglomerate
26XCRC003	6	8	2	Fractures	5	Sandstone / gneiss with minor Mn on fractures
26XCRC003	8	15	7	Alteration	10	Minor Mn alteration in gneiss
26XCRC003	**15**	**24**	**9**	**Semi-massive**	**50**	**Semi-massive chips of Mn in clay rich unit**
26XCRC004	**0**	**1**	**1**	**Lateritic**	**30**	**Mn rich laterite**
26XCRC004	1	4	3	Alteration	10	Mn alteration in sandstone
26XCRC004	**4**	**9**	**5**	**Semi-massive**	**50**	**Semi-massive Mn (and Fe) alteration of sandstone unit**

Hole ID	From	To	Downhole Length	Mineral Occurrence	Visual Estimate Manganese Oxide (percentage)	Description
26XCRC004	9	11	2	Alteration	10	Fe (and Mn) alteration of sandstone
26XCRC004	**11**	**13**	**2**	**Veins**	**30**	**Mn veins in sandstone**
26XCRC004	13	14	1	Alteration	2	Fe (and Mn) alteration of sandstone
26XCRC004	**14**	**15**	**1**	**Massive**	**80**	**Massive Mn with sandstone**
26XCRC004	15	22	7	Veins	20	Mn veins in sandstone
26XCRC004	22	29	7	Veins	20	Mn veins in clay rich unit
26XCRC005	13	19	6	Veins	2	Minor Mn veins in conglomerate
26XCRC005	23	45	22	Veins	2	Minor Mn veins in conglomerate
26XCRC006	**0**	**6**	**6**	**Massive**	**80**	**Massive Mn chips with minor sandstone**
26XCRC006	**6**	**15**	**9**	**Veins**	**30**	**Mn veins in sandstone**
26XCRC006	15	18	3	Alteration	5	Minor Mn alteration in sandstone
26XCRC006	18	23	5	Alteration	10	Moderate Mn alteration in clay rich zone
26XCRC006	23	25	3	Alteration	2	Minor Mn alteration in clay rich zone
26XCRC007	**0**	**4**	**4**	**Massive**	**90**	**Massive Mn chips with minor sandstone**
26XCRC007	4	12	8	Veins	15	Dendritic veins through sandstone
26XCRC007	12	19	7	Veins	3	Minor Mn veins in sandstone
26XCRC008	**0**	**2**	**2**	**Semi-massive**	**70**	**Intense Mn (and Fe) alteration of sandstone**
26XCRC008	2	7	5	Veins	10	Mn veins in sandstone
26XCRC008	7	10	3	Alteration	3	Minor Mn alteration of sandstone
26XCRC008	**10**	**11**	**1**	**Veins**	**40**	**Moderate Mn veins in sandstone**
26XCRC008	11	14	3	Alteration	3	Minor Mn alteration of sandstone
26XCRC008	14	16	2	Alteration	25	Moderate Mn in sandstone / clay
26XCRC008	**22**	**23**	**1**	**Veins**	**40**	**Moderate Mn veins in sandstone**
26XCRC009	0	4	4	Alteration	10	Moderate Mn (and Fe) alteration of sandstone
26XCRC009	4	8	4	Alteration	25	Moderate Mn (and Fe) alteration of sandstone
26XCRC009	8	15	7	Alteration	5	Minor Mn (and Fe) alteration of sandstone
26XCRC009	19	27	8	Alteration	3	Minor Mn (and Fe) alteration of sandstone
26XCRC009	27	29	2	Alteration	5	Minor Mn (and Fe) alteration of sandstone
26XCRC009	29	40	11	Alteration	5	Minor Mn (and Fe) alteration of sandstone
26XCRC009	72	78	6	Alteration	2	Minor Mn (and Fe) alteration of sandstone
26XCRC010	**0**	**2**	**2**	**Semi-massive**	**40**	**Intense Mn (and Fe) alteration of sandstone**
26XCRC010	2	11	9	Veins	2	Minor Mn veins in sandstone
26XCRC011	**0**	**1**	**1**	**Massive**	**100**	**Massive Mn chips**
26XCRC011	**1**	**4**	**3**	**Semi-massive**	**50**	**Semi-massive Mn in sandstone**
26XCRC011	**4**	**7**	**3**	**Vein and alteration**	**30**	**Vein and alteration Mn in gneiss**
26XCRC011	7	14	7	Alteration	10	Minor Mn alteration in gneiss
26XCRC011	**34**	**35**	**1**	**Semi-massive**	**60**	**Intense Mn alteration in gneiss**
26XCRC011	35	37	2	Alteration	10	Minor Mn alteration in gneiss
26XCRC012	0	1	1	Alteration	10	Minor Mn alteration in sandstone
26XCRC012	1	7	6	Veins	5	Minor Mn veins in saprock
26XCRC012	7	8	1	Alteration	2	Minor Fe (and Mn) alteration in sandstone
26XCRC012	**8**	**11**	**3**	**Semi-massive**	**60**	**Intense Mn (and Fe) alteration of gneiss**
26XCRC012	12	16	4	Alteration	2	Minor Mn alteration of gneiss

Hole ID	From	To	Downhole Length	Mineral Occurrence	Visual Estimate Manganese Oxide (percentage)	Description
26XCRC012	16	19	3	Alteration	15	Moderate Mn alteration of gneiss
26XCRC013	0	5	5	Alteration	5	Minor Mn alteration of sandstone
26XCRC013	5	9	4	Veins	10	Minor Mn veins in sandstone
26XCRC013	9	16	7	Veins	10	Minor Mn veins in clay rich unit
26XCRC014	2	9	7	Veins	10	Minor Mn vein / breccia of saprock
26XCRC014	**9**	**14**	**5**	**Semi-massive**	**70**	**Semi-massive Mn chips in saprock**
26XCRC014	**14**	**20**	**6**	**Massive**	**90**	**Massive Mn chips with minor clay**
26XCRC014	**20**	**22**	**2**	**Semi-massive**	**35**	**Semi-massive Mn chips in pegmatite**
26XCRC014	**22**	**26**	**4**	**Semi-massive**	**70**	**Semi-massive Mn chips in pegmatite**
26XCRC014	26	29	3	Alteration	3	Minor Mn alteration of sandstone and clay
26XCRC015	**19**	**20**	**1**	**Semi-massive**	**30**	**Semi-massive Mn chips in saprock**
26XCRC015	**20**	**24**	**4**	**Semi-massive**	**35**	**Semi-massive Mn chip in clay**
26XCRC015	**24**	**33**	**9**	**Massive**	**95**	**Massive Mn chips**
26XCRC015	**33**	**37**	**4**	**Semi-massive**	**60**	**Semi-massive Mn chips in sandstone**

JORC Table Section 1: Sampling Techniques and Data:

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling was undertaken using RC with a face sampling bit. RC cuttings were collected at 1m intervals via a cyclone and cone splitter, producing ~2.5kg samples, with bulk residues retained on site and composite sampled as 4m intervals. • Samples are being freighted for analysis at ALS Perth using: o ME-XRF26s which consists of a Lithium Borate Fusion and X-Ray Fluorescence Spectroscopy analysis. This method is suitable for the determination of major and minor elements in ore samples which require a high dilution digest such as Chromite and high Manganese ores. o Fire assay with AAS finish (Au-AA25, 30g), and o Four-acid digest with ICP-MS (ME-MS61, 48 elements). These are considered industry-standard and appropriate methods. • Field duplicates and certified reference standards were inserted every 50 samples, with laboratory checks also applied. QA/QC results will be assessed to ensure they are within acceptable limits. Recoveries were high, with no observed bias between grade and recovery. Chain of custody was maintained from site to laboratory. • All holes completed have been included in figures within the body of the announcement and listed in tabular formats in Tables 1 & 2. • Visual estimates of manganese mineralisation have been estimated by trained and experienced mineral exploration geologists on the rig and reviewed by the Competent Person on site in chip trays. Visual estimates are included as Table 2 in the body of the release. The reader is reminded that Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently on-going to further assess the distribution of manganese. Representative drill samples are being routinely collected from the drill rig and will be analysed at ALS laboratories and reported in due course (expected 4-6 week turn around).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drill testing was undertaken by Reverse Circulation (RC) with face sampling drill bit, drill cuttings are returned to surface via inner tubes in the drill string. • RC drill cuttings were collected at 1m intervals down the length of each hole. Sampling was completed from a gated cyclone over a static cone splitter into a calico bag with an average sample weight of 2.5kg per 1m sample. The remainder of the drill cuttings were collected in green bags and laid out in rows on a sample pad beside the drill rig. • Individual samples were then composited from the green bags as described in a subsequent section. The sampling protocol is common practice for RC drilling and considered appropriate for the stage of exploration.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample*	• Reverse Circulation drilling recoveries have been good with consistency between green bag (and calico split) sizes. • Duplicate samples were collected from the rig every 50m, with duplicate pair weights monitored to check the performance of the

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	cyclone and cone splitter. • Sample recovery was consistent across the program with the same drill rig and mostly the same driller operating the drill rig and maintaining constant drilling conditions with the equipment, including monitoring bit wear, air return, and cyclone performance. • A cone splitter was used on the drill rig which theoretically gives an even and impartial split of the sample when operated correctly. Adjustable control gates allow the sample size to be calibrated to suit the ground conditions and target sample size. These measures are best practice in producing representative samples. • There is no observed relationship between sample recovery and observed mineralisation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip trays have been collected for the entire length of each hole, logged, and photographed. • Logging has been completed on all drill chips and is qualitative. • Logging covers the entire drilled length of each hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC cuttings were collected during drilling as described above with the primary bulk sample captured in a green bag and placed in rows of 20 on the ground immediately adjacent the drill rig. • All holes were sampled as a combination of 1m rig splits and 4m composites by the method described below. • From each primary sample pile, material for assay was collected with a 'Fiskers nyglass potting scoop' by rotary sampling, that is, starting at the outside base of each pile, pushing toward the centre, then drawing up to the peak, this ensures a representative sample is collected. • Field duplicates have been collected at each 50th sample interval to monitor sample size and provide duplicate material for assay analysis and representivity analysis. • The sample size and subsampling method is considered appropriate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All drill samples were, or are being, analysed by Australian Laboratory Services Pty Ltd (ALS) in Western Australia using: o ME-XRF26s which consists of a Lithium Borate Fusion and X-Ray Fluorescence Spectroscopy analysis. This method is suitable for the determination of major and minor elements in ore samples which require a high dilution digest such as Chromite and high Manganese ores. o Fire assay with AAS finish (Au-AA25, 30g), and o Four-acid digest with ICP-MS (ME-MS61, 48 elements). These are considered industry-standard and appropriate methods • Appropriate standards were inserted at a frequency of one per 50 samples. • Duplicate samples were provided from either rig or field sampling at a rate of every 50th sample. • ALS laboratory also insert standards as internal checks.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• A minimum of two experienced exploration geologists has reviewed the visual estimates of manganese mineralisation outlined in this announcement, including the Competent Person. • Field data is collected and logged into ruggedised Toughbook laptop by the supervising geologist. Field data is routinely checked for accuracy and completeness by the geologist, with further checks once the data is forwarded to the database manager. Any errors or omissions reported by the database manager are verified and corrected by the geologist with the corrected data returned to the database manager for import and safe storage. • Data management consultants compile the data into a relational SQL database, hosted in a secure data centre, which enforces data integrity and ensures that the data meets the required validation protocols. Assay certificates are loaded directly from the laboratory supplied files to the SQL database, to prevent data transcription errors, with routine quality control monitoring to ensure the accurate performance of the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of drill collars were recorded using a handheld GPS which is considered appropriate at this stage of exploration. • Grid projection system has been standardised in the database to GDA2020 MGA zone 52 • Surface RL data is collected using GPS, which is then projected to an SRTM DTM to improve accuracy. This is considered appropriate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Figures are provided within the body of the announcement that show all collar locations and spacing. This data is also provided in a tabular format. • Drillhole spacing is considered appropriate for the stage of exploration. Further drilling is required to establish continuity that may lead to the estimation of a Mineral Resource. • Sample compositing has been applied at the sampling stage as described above.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At this early stage of exploration, the exact influence of geological structure is unknown. • The relationship between observed mineralisation, host rock, structure and drill hole orientation is constantly being considered, but is currently unknown due to the early stage of the maiden drill program at Kuro.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by the Company. Samples are freighted directly to the laboratory with the appropriate documentation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of all available information regarding the sampling techniques, data and analytical methods has been undertaken by Trek and it is considered that industry best practice methods have been employed at all stages of exploration to date. • Reviews of legacy results have been completed in house by the previous operator and by Trek prior to, and further upon acquisition of the project.

JORC Table Section 2: Reporting of Exploration Results:

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Project is located ~140 km south-west of Halls Creek in northern Western Australia and comprises granted licences E80/4975, E80/5082, E80/5083, E80/5427, E80/5914, E80/6010, and E80/6011, and two applications, E80/6007 & E80/6012. All tenements are held by Archer X Pty Ltd. • Key terms for the 100% acquisition of Archer X Pty Ltd by Trek are outlined in the ASX:TKM release dated 11/10/2023. • The Licences are located on Native Title determined land belonging to the Yi-Martuwarra Ngurrara in the West, and the Jaru people in the East. There is no determined Native Title claim over the Zahn prospect area in the southeast of the Project. • Native title, heritage protection and mineral exploration agreements have been entered into with the Jaru and Yi-Martuwarra Ngurrara Native Title Holders and Newmont Exploration Pty Ltd and/or Archer X Pty Ltd. All agreements have been assigned to Archer X Pty Ltd. All fieldwork activities have been undertaken in conjunction with approval from Native Title representatives of the Yi-Martuwarra Ngurrara and Jaru people with heritage surveys completed at Kuro, Martin, Coogan, Willis, Austin and Turner, and cultural monitors were present when requested. An archaeological survey was completed prior to drilling activities at Zahn. • The Project area lies within five cattle stations; Larrawa, Lamboo, Carranya, Yougawalla and Bulka.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project area is relatively under explored with historical activity centred on the Christmas Creek and Burrtina Pool prospects. A rare earth oxide Resource within a carbonatite dyke (Cummins Range Project, RareX Limited, ASX:REE), exists just outside and to the southeast of the Project area. • Gold nuggets were first discovered in proximity to the Christmas Creek in the 1890's. Barnes (1985) suggests several thousand ounces were produced from the area, mostly in the 1930s and 1950s. No official production records exist. Further prospecting and illegal dozing of the site has occurred. • CRA Exploration Pty Ltd (CRAE) undertook exploration in the area during the mid-1970s, undertaking an airborne magnetic and radiometric survey, where percussion drilling returned isolated bismuth (420ppm) and gold (0.6ppm) anomalism. • G.B. Barnes and Associates for M.H. Ynema in the mid-1980s to early 1990s undertook sampling across stockwork veining produced a peak gold value of 21g/t Au. A 20g/t Au result was returned in 1992 after further sampling. • Billiton Australia explored the southwestern portion of the Project between 1991 and 1994 for Pb-Zn mineralisation. Utilising 2D seismic data collected in 1985 for oil exploration, gravity, and magnetic data Billiton targeted an oil-trap style limestone dome with a single 565m deep diamond core hole. No significant assay results were returned however the model they were targeting has been superseded. • Northern Star Resource Ltd completed Air Core (AC) drilling targeting the CRAE gold-bismuth anomaly and geophysical aeromagnetic and radiometric highs undercover. Forty-six AC holes were drilled for 1,636m over three years. No significant assays were returned.

Criteria	JORC Code explanation	Commentary
		• Newmont entered into a Joint Venture agreement with Archer X Pty Ltd in 2017 and explored the Project until withdrawal in September 2023, with most of the on groundwork undertaken in the period 2018 – 2022. Exploration included significant surface geochemistry followed up by limited Air Core and Reverse Circulation drilling (details outlined in the announcement dated 11th October 2023, and associated Table 1). Three prospects (Coogan, Martin and Zahn) have been drill tested and have all returned positive results. Highlights from Martin include 7m at 4.9g/t Au (including 1m at 29.6g/t Au) from 24m in hole NEWXCAC196, 2m @ 9.65g/t Au from 72m in NEWXCRC012 and 3m @ 2.03g/t Au from 137m in NEWXCRC015. At Zahn, weak polymetallic mineralisation with a maximum intercept of 1m at 1% zinc was seen in association with sulphides along the contact between granodiorite and metasedimentary rocks. Drilling at Coogan returned 34m @ 0.18g/t Au from 58m in hole NEWXCRC021, 38m @ 0.16g/t Au from 14m and 30m @ 0.15g/t Au from 144m in hole NEWXCRC029. Newmont also undertook numerous geophysical surveys, including passive seismic, ground magnetics, wireline televiewer & airborne EM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project is centred on the southernmost extension of the Halls Creek Orogen, located within the Kimberley region of Western Australia. Proterozoic sediments of the Project area are broadly correlative with Proterozoic sediments of northwestern Australia, host to the world class Callie-Auron deposit in the Tanami Orogen. • It is hypothesised that this area may represent a triple junction with the Granites-Tanami Orogen, Wunaamin Miliwundi Orogen and the Halls Creek Orogen. Paleoproterozoic rocks of the eastern zone of the Lamboo Province are the oldest rocks mapped. Neoproterozoic rocks of the Wolfe and Louisa Basins are also present. In the Project area, these Palaeo- to Neoproterozoic rocks are largely covered by Phanerozoic sedimentary rocks of the Canning Basin. • The exploration undertaken by Newmont has identified gold mineralisation at Coogan and Martin associated with minor sulphides (pyrite, chalcopyrite) in quartz veins. Mineralisation at Martin has an association with bismuth, tellurium, tungsten and selenium. Mineralisation at Coogan has a strong correlation with bismuth and also an association with tellurium, copper and molybdenum, potentially pointing towards an intrusion-related mineral system. In both cases, the psammitic to pelitic host rocks are interpreted to be part of the Olympio Formation, a correlative of the Killi Killi Formation in the Tanami Region. • The recently discovered Kuro manganese mineralisation is interpreted to represent structurally controlled hydrothermal "Woodie Woodie" style mineralisation, hosted in Neoproterozoic basin sediments overlying the Paleoproterozoic basement.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*
		• All recent drill collars are reported in Table 1 and all drill collars are plotted up in Figures in the body of the announcement.
		
		• Legacy drill information is reported in detail in the ASX:TKM announcement dated 11/10/2023
		https://investorhub.trekmetals.com.au/announcements/4421568

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No assays reported. • No data truncations were performed. • No metal equivalents values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true width of mineralization is not currently known due to the early-stage nature of the exploration. All widths reported are down hole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See relevant maps in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill holes have been listed and plotted. There are no new geochemical assay results in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• An Induced Polarization/Resistivity (IP/Res) survey was designed and modelled by Resource Potentials and acquired by Moombarriga Geoscience. New, high resolution, Gradient Array IP/Res (GAIP) data was collected over the Kuro prospect, with a receiver 25m and line spacing of 50m. Surveyed area was 2 x 1.2 km with the long axis aligned with the strike direction of the manganese outcrop. A total of 49.2 line kilometres of IP/Res data have been acquired. Moombarriga used the ex-Search 50 kVA IP transmitter for the survey, resulting in transmitted currents between 4 and 24 A across a range of voltages between 1000 – 3200 VDC. High current resulted in clean and repeatable data. Signal transmitted at 0.125 Hz and 50% duty cycle. Data were recorded using EMIT SmarTEM 24-bit receivers coupled with wired receiver arrays and non-polarising, porous pot, Pb/PbCl2 electrodes.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will consist of more reverse circulation (RC) drilling at Kuro, targeting numerous datasets, including but not limited to the recently acquired chargeability anomalism displayed in Figure 1, RC drilling of regional Au and Cu-Au targets, the continuation of ground gravity surveying across the greater project area, sub-audio magnetic (SAM) surveying at the Martin high grade gold prospect and verification and interpretation of the recently completed DDIP data acquired at the Coogan Cu-Au target.