

13 JANUARY 2022

ASX/MEDIA RELEASE

PROPOSED ISSUE OF PERFORMANCE RIGHTS

Trek Metals Limited (**ASX: TKM, Trek or the Company**) advises that the Board has resolved to issue a total of 1,600,000 Performance Rights to geological consultants under the terms of its Performance Rights and Option Plan approved by shareholders.

Performance Rights issued under the plan form the at-risk remuneration for management and technical consulting staff. The Performance Rights will not vest, nor any underlying shares be issued, unless the performance conditions set by the Board have been achieved.

The Company provides the following information in relation to the proposed issue:

	Class J	Class K
Number	800,000	800,000
Service Period ¹	12 months	24 months
Share Price Target ²	\$0.20	\$0.25
Vesting Period/Term	4 years	

Note 1: Other than for reasons outside the control of the Holder (such as invalidity, bona fide redundancy or death) the Holder has been employed or engaged by the Company for this period.

Note 2: The 10-day TKM VWAP being greater than the share price target.

The Company will lodge an Appendix 3G following the issue of the Performance Rights.

Authorised for release by John Young – Executive Director

ENDS

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