

## **June 2024 Quarterly Activities Report**

High-impact exploration campaign commences at Christmas Creek Project ahead of drilling in August; Co-funding grant awarded for exploration at McEwen Hills Niobium Project; Earn-in agreements signed with DevEx Resources for Jimblebar & Lawn Hill-Murphy West Projects

### **Highlights**

#### **Christmas Creek Gold & Rare Earths Project, WA**

- Soil sampling commenced targeting both gold and rare earths mineralisation.
- Heritage survey for untested high-priority gold drill target underway.
- 8,000m RC drill program scheduled to commence in August.

#### **McEwen Hills Niobium Project, NT**

- Trek awarded a \$66,000 co-funding grant as part of the Northern Territory Geophysics and Drilling Collaborations Program.
- The grant will support a detailed airborne magnetic survey designed to increase the resolution of magnetic features and fine-tune targets for follow-up gravity geophysics.
- On-country meeting held with Traditional Owners to negotiate access agreements.

#### **Pincunah Gold Project, WA**

- Assay results from drilling at Champagne Pool confirm surface geochemical anomalism and epithermal mineralisation model, however subdued gold results indicate drilling did not intersect the prospective part of the mineral system, with element association vectoring towards the west-northwest.
- Work continuing to determine next steps.

#### **Other Projects**

- Binding Option and Earn-in agreements signed with subsidiaries of DevEx Resources (ASX: DEV) to explore Trek's Jimblebar Nickel-Copper Project in the Pilbara region of Western Australia and to progress the Lawn Hill-Murphy West Project (NT).
- This partnership with DevEx is consistent with Trek's strategic focus on its high-priority Christmas Creek Gold Project and McEwen Hills Niobium Project.
- Strategic review of Trek's significant project portfolio (lithium, manganese, nickel-copper) underway, including joint venture arrangements and/or potential divestment.

#### **Corporate**

- Cash position at 30 June 2024 of \$4.7 million.

---

#### **Australia**

Suite 5/2 Centro Avenue  
Subiaco Western  
Australia 6008

#### **Bermuda**

Vallis Building, 4th  
Floor 58 Par-la-Ville  
Road Hamilton HM 11

#### **Postal**

P.O Box 8209 Subiaco  
East Western  
Australia 6008

#### **Phone**

08 6383 7844

#### **Email**

info@trekmetals.com.au

## Overview

Trek Metals' CEO Derek Marshall said the June Quarter had been an active and productive period for the Company, with a major new exploration program underway at the Christmas Creek Gold and Rare Earths Project ahead of the start of the Company's maiden drilling program in August.

*"The June Quarter has seen progress achieved across a number of fronts, laying the foundations for what we expect to be a period of significant news-flow and activity in the September and December Quarters.*

*"At the Christmas Creek Gold and Rare Earths Project, we kicked off a high-impact exploration campaign subsequent to quarter-end targeting both gold and rare earths mineralisation. A major soil sampling program is underway, with drill site preparation and heritage surveying also in progress ahead of a large drill program scheduled to commence next month.*

*"At the McEwen Hills Niobium Project, we were very pleased to have the opportunity during the Quarter to meet on-site with the Traditional Owners, representing an important step in negotiating an access agreement and moving the tenure towards grant.*

*"We were delighted to be the recipient of a \$66,000 grant as part of the Northern Territory Government's Geophysics & Drilling Collaborations Program, which will enable us to undertake a detailed airborne magnetic survey at McEwen Hills to increase the resolution of magnetic features and fine-tune targets for follow-up gravity geophysics. This is a highly prospective exploration area, as highlighted by WA1 Resources' nearby world-class Luni niobium discovery.*

*"At the Pincunah Project, we completed our maiden drilling program at the Champagne Pool gold target, with assay results confirming a bedrock source of the high levels of mercury and other low temperature elements observed in soil samples, and pathfinder geochemical anomalism indicative of an epithermal gold system.*

*"Unfortunately, the drilling did not intersect any significant gold mineralisation, however the team is analysing the results to formulate a follow-up work plan to continue vectoring towards a discovery.*

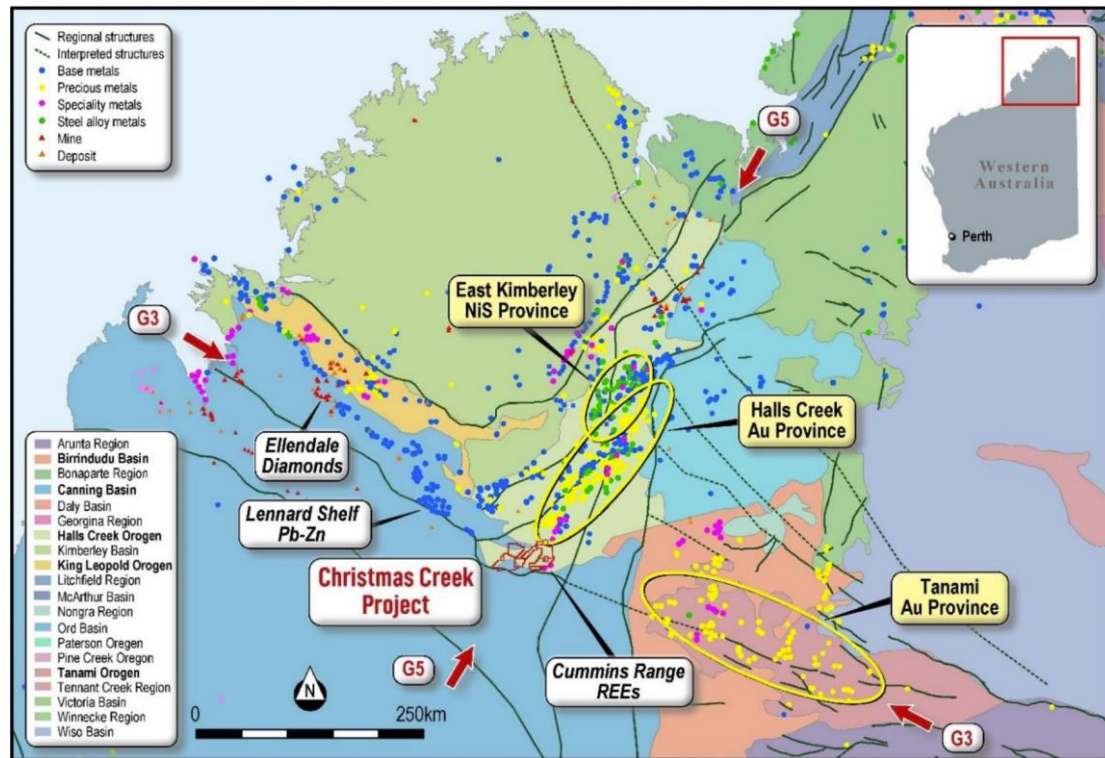
*"As we continue to focus on unlocking the potential of our high-priority Christmas Creek and McEwen Hills Project, during the Quarter we were pleased to announce a partnership with highly regarded exploration group, DevEx Resources, to progress our non-core Jumblebar Nickel-Copper Project in WA and Lawn Hill - Murphy West Uranium Project in the NT.*

*"Under these agreements, DevEx will advance exploration across these two projects, with Trek shareholders retaining exposure to a potential future discovery under the agreement structure."*

## Christmas Creek Project (Kimberley, Western Australia)

Located south-west of Halls Creek, the Christmas Creek Project comprises a previously unexplored, largely concealed district-scale gold and rare earths exploration opportunity in the Kimberley region of WA associated with major continental-scale tectonic lineament intersections (Figure 1).

Trek completed the acquisition of the Christmas Creek Project, which was previously part of Newmont Exploration Pty Ltd's (Newmont) global exploration portfolio, in the December 2023 Quarter. The Company has also secured additional tenement applications to add to this district-scale greenfields gold and rare earths exploration project.



**Figure 1:** Continental scale context and location map for the Christmas Creek Project, located at the intersection of G3 and G5 metallogenic lineament corridors, potentially representing the intersection of the Granites-Tanami Orogen & the Halls Creek Orogen.

Trek commenced an extensive field work program at the Christmas Creek Project subsequent to the end of the reporting period, ahead of a major drilling campaign scheduled to commence in August.

Soil sampling is being completed to strengthen existing targets and generate additional targets for further exploration. Targets fall into two broad categories – follow-up or in-fill sampling around previously recorded anomalous results; and areas where no previous sampling is recorded but where there are features of interest in the geophysical data.

Being located adjacent to RareX's (ASX: REE) Cummins Range Critical Metals Project, which has a significant REE and Phosphate Resource, the Christmas Creek Project is also highly prospective for similar carbonatite-hosted mineralisation.

In light of this, Trek has been re-evaluating historic exploration data with a view to identifying the potential for critical minerals discoveries as well as gold. While the previous project owners were not targeting critical metals, there are samples and assays that are encouraging and warrant follow-up sampling and mapping.

The Cummins Range REE deposit was discovered by CRA Exploration (CRAE) in 1980 by following up prospective magnetic features in a regional survey. CRAE identified several additional targets surrounding the Cummins Range Deposit, with limited follow-up work completed.

One of the stronger magnetic anomalies sits wholly within Trek's Christmas Creek Project, then known as B153, is illustrated in Figure 3. Wide-spaced soil sampling by the previous project operator generated a base metal anomaly co-incident with the CRAE B153 anomaly. With niobium-enriched carbonatites identified in adjacent anomalies and no drilling at the Price/B153 anomaly, this is a high priority for targeted exploration, where an initial in-fill soil sampling program is to commence shortly.



The results of the soil sampling will determine the next steps for this encouraging target.

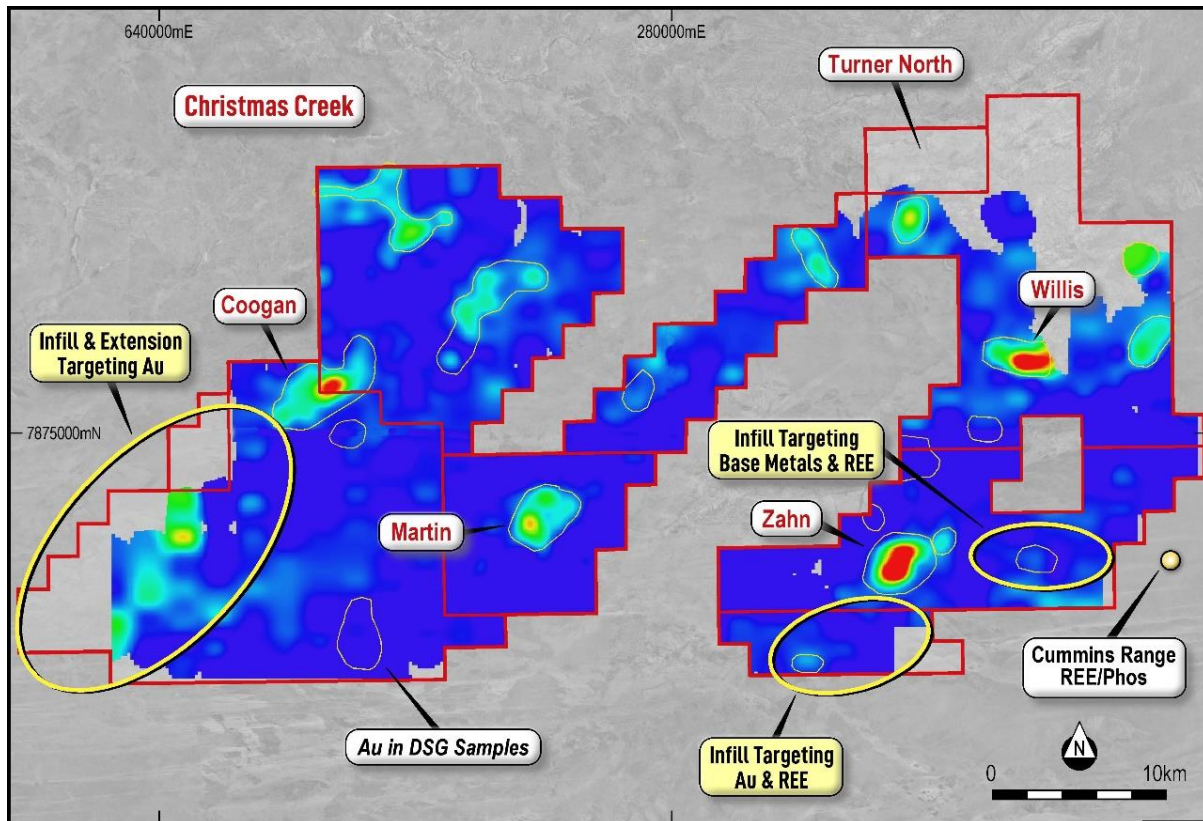


Figure 2: Main soil sampling areas in yellow, with existing prospects over DSG gold targeting hotspots.

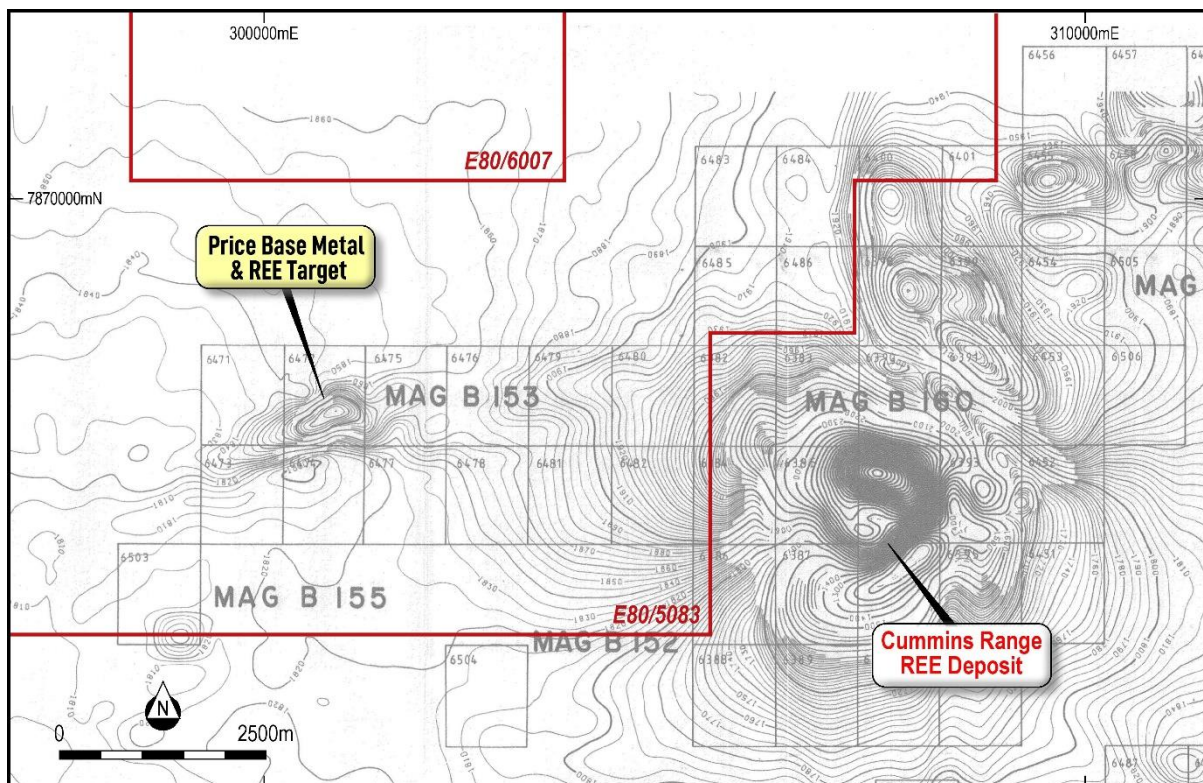


Figure 3: CRA Exploration magnetic contour map of the Cummins Range Project from its 1980 annual exploration report, WAMEX a10497. Note the overlapping Price base metal and B153 REE anomalies and the magnetic trend towards the highly magnetic Cummins Range REE deposit.

## Turner North – Rare Earth Elements

The Turner North Prospect (Figure 2) comprises three field samples that returned highly elevated REE results, such as 3,069ppm TREO including 900ppm NdPr oxides and 1,121ppm TREO including 247ppm NdPr. Geologic descriptions of the Turner North samples indicate an iron-rich lithology that appears similar to recorded surface samples associated with the Cummins Range deposit. Covering a strike length of 150m, the samples provide a target for additional field mapping and sampling, and potentially drilling, pending a thorough assessment of the scale and mineralisation potential.

## Drilling Program

An 8,000m Reverse Circulation (RC) drill program is scheduled to commence at the Christmas Creek Project in August targeting four high-priority gold prospects – Coogan, Martin, Zahn and Willis – as well as one REE/niobium target.

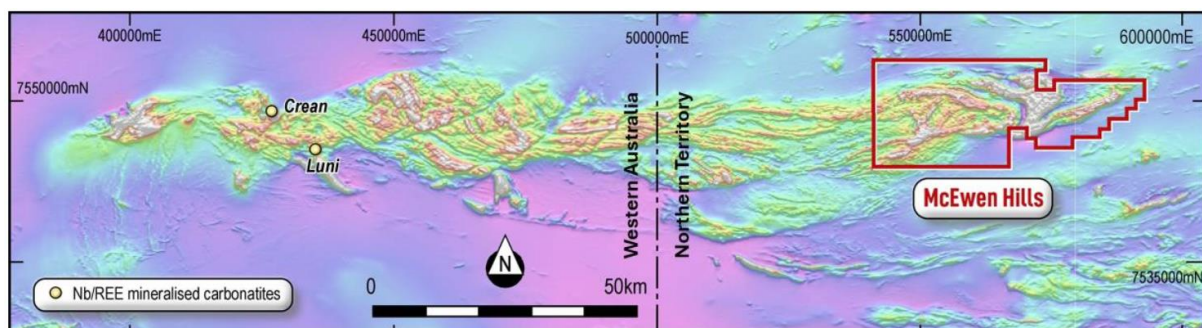
Earthmoving is underway in preparation for this drilling, in collaboration with heritage monitors from the Yi-Martuwarra. A heritage survey has also been completed with representatives from the Jaru to assess the proposed drilling areas at the high-priority Willis gold target.

## McEwen Hills Niobium Project (West Arunta, Northern Territory)

Trek secured the highly prospective McEwen Hills Niobium Project during the September 2023 Quarter, located in the heart of the West Arunta Critical Minerals Province. The continued success of WA1 Resources in defining the scale of their Luni Niobium discovery along strike from Trek's McEwen Hills Project highlights the potential of the province.

Trek attended an on-country meeting with the Traditional Owners of the land underlaying its tenement application ELA33191 in May. Meeting members of the Lake MacKay Aboriginal Land Trust in Nyirripi, Northern Territory, represents an important step in the negotiation process and is essential for the grant of the tenement to occur.

The tenement application area is located within freehold aboriginal lands of the Lake MacKay Aboriginal Land Trust and is administered by the Central Land Council. Access and exploration for gold has previously been completed by Tanami Gold NL, Normandy Gold Exploration (later Newmont) and ABM Resources, so there is a precedent for access to the land.



**Figure 4:** Magnetic imagery highlighting the continuity of the geology across the state border, with the Luni & Crean Nb carbonatite discoveries of WA1 & ENR on the Western Australian side, and Trek's McEwen Hills Project (ELA33191) on the Northern Territory side, of the West Arunta Critical Minerals Province.

In addition, during the Quarter, Trek was awarded a \$66,000 co-funding grant as part of the Northern Territory Geophysics and Drilling Collaborations Program.

The grant will support a detailed airborne magnetic survey designed to increase the resolution of magnetic features and fine-tune targets for follow-up gravity geophysics. The combination of gravity and magnetic geophysical data are two of the key datasets used to target intrusion-related deposits, specifically IOCG and carbonatite-related mineralisation.

### **Pincunah Project (Pilbara, Western Australia)**

The Pincunah Project, which includes the Valley of the Gossans (VOG) & Champagne Pool Prospects, (E45/4909 & E45/4917) is located 100km south of Port Hedland and proximal to numerous operating mines, including Pilgangoora (Pilbara Minerals), Iron Bridge (FMG) and Abydos (Atlas).

Trek has been active at the Pincunah Project since 2020 with a drilling program completed in 2021 that highlighted the potential for a large-scale VMS base metal system (refer ASX: TKM 13th October 2021).

The drilling at VOG intersected multiple horizons of mineralisation and alteration, with highly anomalous zinc, copper and silver, plus multiple pathfinder elements indicating a very fertile volcanic environment.

Subsequent to the drilling, Trek completed an airborne EM survey and extended surface geochemistry to cover the EM targets, with assay results confirming coincident EM and geochemical anomalies. The surface geochemistry results significantly upgrade the prospectivity of airborne EM conductive target 'A' (refer ASX: TKM 16th November 2021) as a compelling target along strike from the VOG discovery.

Ongoing analysis of the surface geochemistry over 'Conductor A' has revealed a more compelling target with the element association consistent with a low temperature epithermal 'cap', with the refined target at the prospect renamed 'Champagne Pool'.

Defined by the combination of Zn-Hg-Te-(Fe-In), with low level gold, the Champagne Pool target is a discrete bullseye target that covers an area of 750m x 200m, with a halo of Hg grading out to lower temperature antimony.

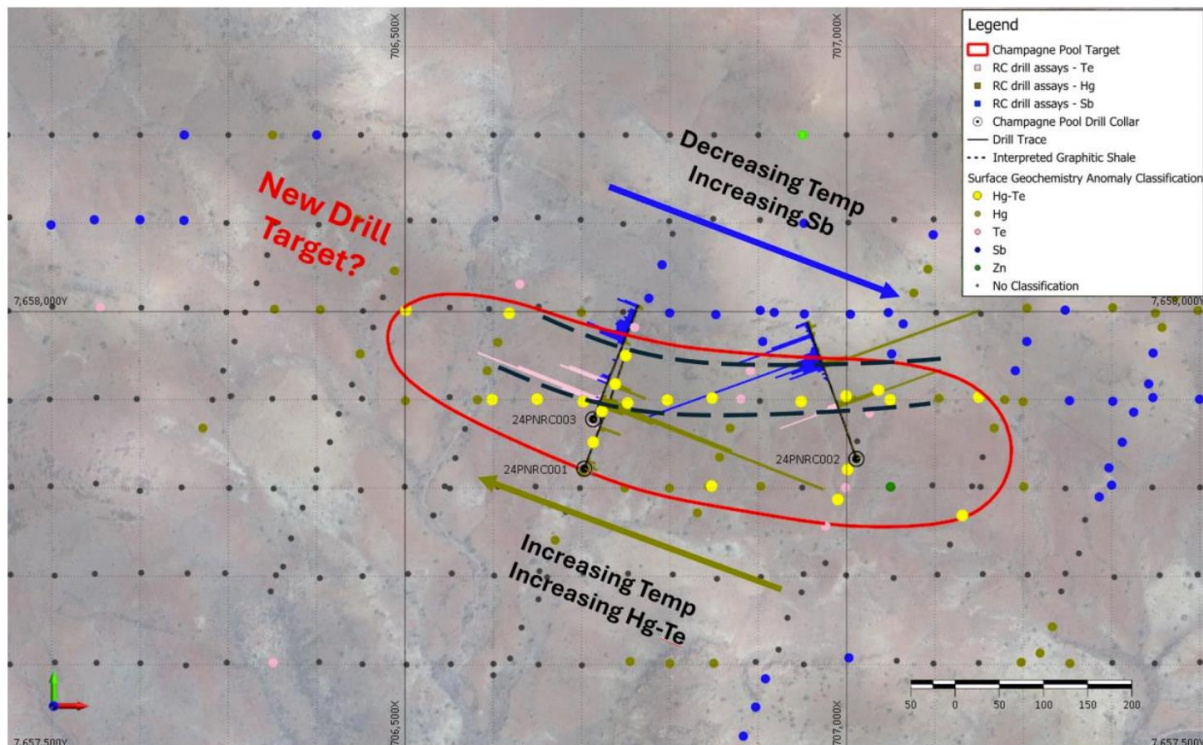
During the June Quarter, Trek completed a maiden drilling program at the Champagne Pool target. This program comprised three drill holes to test the coincident geochemical/geophysical anomaly that defined the Champagne Pool target.

The drilling intersected dominantly basaltic lithologies, with lenses of ultramafic rock and graphitic shale. The third hole penetrated a shear zone that separates the basaltic lithologies from a sequence of sandstones.

Alteration and mineralisation of pathfinder elements is strongest within the logged graphitic shale units where porosity and permeability are proposed to have been greater than the surrounding volcanic rocks, however there is a strong halo around the shale and lithology boundaries indicating significant fluid flow after deposition of the various units.

Interpretation of the mineral system following drilling is that it has been folded and is now near-vertical where it was originally emplaced as horizontal sheets that followed the most porous and permeable lithologies or structural breaks.





**Figure 5:** Plan view of the Champagne Pool drill results with down-hole Hg, Te & Sb bar graphs, confirming a bedrock source to the surface geochemical anomalism (shown as dots, refer ASX 26/03/24) and providing a vector towards a potential gold-bearing zone to the West/North-West.

Drill assay results for the pathfinder elements are significantly above the levels seen in the soil sampling. As shown in Table 2, Mercury (Hg) peaked at 247ppm, with supporting indicator elements Tellurium (Te) reaching 2.23ppm and Antimony (Sb) 72ppm. The crustal average abundance of Mercury (Hg) is 0.085ppm (CRC#1) and Tellurium (Te) 0.001ppm (CRC#1), with ten times these levels considered a significant anomaly.

Pathfinder element zoning patterns in hydrothermal systems are consistent regardless of the type of system as they reflect a temperature gradient. Evident in the assay results from Champagne Pool is a temperature gradient as defined by geochemical zonation from high temperature Mo to Bi to As to Sb.

The predominance of highly elevated low temperature elements – particularly Hg, Sb and Te – are the key indicators of the epithermal model that is proposed at the Champagne Pool target.

Evident in the geochemistry is a trend of increasing temperature and alteration towards the west, with a plunge component also to the west as shown in Figure 5. Drill-hole 24PNRC003 is the only hole to contain a high temperature metal association and is therefore considered the closest to the heat and fluid source of the observed alteration.

The three completed holes and the assay data received, point strongly to an eastward flow of mineralising fluids and suggest that future exploration should be concentrated to the west of the drilling (refer to plan view and westward increasing temperature gradient).

Follow-up exploration is planned and may include spectral analysis of the drill chips to refine the alteration signature, assay of 1m samples to increase resolution of the geochemical signature, interrogation of geophysical data that may point to potential sources of the mineralising fluids, and detailed field mapping of the revised target area.

## Other Projects

After taking into consideration current market conditions and investor sentiment, the Trek Board has resolved to pursue alternative pathways for the following projects, including through potential joint ventures, external funding arrangements or divestment:

- Tambourah Lithium Project.
- Hendeka Manganese Project.
- Jimblebar Ni-Cu Project.
- Lawn Hill Base Metals & Uranium Project.

## Earn-in Agreements with DevEx Resources

During the June Quarter, Trek signed two Earn-in Agreements with subsidiaries of DevEx Resources Limited (ASX: DEV) for an option to earn-in to the Jimblebar Nickel-Copper Project in the Pilbara region of Western Australia and to progress the Lawn Hill-Murphy West Uranium Project, NT.

The agreements give DevEx the option to farm-in to these high-potential projects by sole funding exploration expenditure, bringing their considerable technical expertise and funding capability. DevEx, which is chaired by prominent mining entrepreneur Tim Goyder, is exploring a district-scale uranium project in the Northern Territory as well as a pipeline of rare earths, nickel and copper projects around Australia.

This is consistent with Trek's strategic focus on its high-priority Christmas Creek Gold Project in the Kimberley region of WA and its McEwen Hills Niobium Project, located along strike from WA1's world-class Luni discovery.

Material terms of the Earn-in Agreements with DevEx Resources outlined above include:

### ***Jimblebar Project***

Green Critical Resources Pty Ltd (subsidiary of DevEx Resources Ltd) ("GCR")

- GCR paid Trek A\$50,000 up front for an exclusive 12-month option to explore the Jimblebar Project (Tenements E52/3605, E52/3672, E52/3983 and E52/4051);
- GCR commits to spending a minimum of A\$100,000 on the Tenements during the option period;
- Following completion of the option period, DEV may elect to earn-in to the Jimblebar Project for a 75% Joint Venture ("JV") interest by sole funding exploration expenditure of not less than A\$3,000,000 on the Tenements within 5 years;
- If DEV earns its 75% JV interest, Trek will be free-carried for its share of JV expenditure until the completion of a Bankable Feasibility Study; and
- Standard dilution clauses will apply upon a joint venture being formed. Should a party's interest dilute to below 10% it shall automatically convert to a 1.5% net smelter royalty.



***Lawn Hill – Murphy West Project (Applications)***

G E Resources Pty Ltd (subsidiary of DevEx Resources Ltd ) “(GER”)

- GER paid a non-refundable option payment of \$50,000 on the commencement to TKM;
- GER to manage the tenement applications (EL31752, EL31751, EL31260 and EL31261) through to grant;
- GER to make a payment of \$50,000 to Trek upon the grant of the first Tenement;
- Following grant of the tenements, GER has the right to earn a 80% interest in all minerals associated with the Tenement applications, by spending \$2 million on Exploration expenditure in the four years from the grant of all tenements, after which time, TKM will be free-carried to completion of a Bankable Feasibility Study;
- GER to assume 100% of the existing contingent obligations to the prior owners of EL31260 and EL 31261 (Lawn Hill applications); and
- Standard dilution clauses will apply upon a joint venture being formed. Should a party’s interest dilute to below 10% it shall automatically convert to a 1.5% net smelter royalty.

**CORPORATE****Cash Position/Expenditure**

The Company held cash reserves of \$4.7 million at the end of the quarter (Refer Appendix 5B).

**ASX Listing Rule 5.3.1**

During the quarter key expenditure items included:

- Exploration and evaluation expenditure during the quarter was \$482k (including wages of \$210k, drilling and associated expenses \$87k, tenement rentals \$46k, assays \$14k);
- Admin & Corporate costs - \$178k (including audit/tax fees of \$34k, conference /travel of \$20k) and;
- Staffing Costs – \$149k (including Director’s salaries/fees of \$98k and Corporate and administration salaries \$51k).

**ASX Listing Rule 5.3.2**

There were no substantive mining and development expenditure during the quarter.

**ASX Listing Rule 5.3.5 - Payments to Related Parties (Appendix 5B)**

During the Quarter, the Company made payments of normal non-executive director’s salaries and fees of \$98k.

## Authorised by the Board of Directors

### ENDS

For further information contact:

#### INVESTORS:

**Derek Marshall**

dmarshall@trekmetals.com.au

info@trekmetals.com.au

#### MEDIA:

Nicholas Read

0419 929 046

Click this link <https://investorhub.trekmetals.com.au/link/Ve9JNr> to watch CEO Derek Marshall discussing the quarterly report & engage with the TKM team



#### JOIN TKM'S INTERACTIVE INVESTOR HUB

<https://investorhub.trekmetals.com.au/welcome>

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

## COMPETENT PERSONS STATEMENT

The information in this report relating to Exploration Results is based on information compiled by the Company's Exploration Manager, Mr Chris Shaw, a Competent Person, and Member of the Australian Institute of Geoscientists (AIG). Mr Shaw 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 Shaw has disclosed that he holds Performance Rights in the Company. Mr Shaw 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 A 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.

**Tenement Schedule/Movements (ASX Listing Rule 5.3.5)**

| <b>Tenement</b>        | <b>Location</b>    | <b>Registered Holder</b> | <b>Last Qtr Interest</b> | <b>Current Qtr Interest</b> |
|------------------------|--------------------|--------------------------|--------------------------|-----------------------------|
| E45/4909               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/4917               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/4640               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/6240 (application) | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/6664 (application) | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/5484               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/5839               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E45/6789 (application) | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E52/3605               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E52/3672               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E52/3983               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E52/4051               | Western Australia  | ACME Pilbara Pty Ltd     | 100%                     | 100%                        |
| E70/6000               | Western Australia  | ANAHEIM Pty Ltd          | 100%                     | 100%                        |
| E70/6001               | Western Australia  | ANAHEIM Pty Ltd          | 100%                     | 100%                        |
| E70/6004               | Western Australia  | ANAHEIM Pty Ltd          | 100%                     | 100%                        |
| E70/6072               | Western Australia  | ANAHEIM Pty Ltd          | 100%                     | 100%                        |
| E80/4975               | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/5082               | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/5083               | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/5427               | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/5914               | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/6007 (application) | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/6010 (application) | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/6011 (application) | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| E80/6012 (application) | Western Australia  | Archer X Pty Ltd         | 100%                     | 100%                        |
| EL31260 (application)  | Northern Territory | TM Resources Pty Ltd     | 100%                     | 100%                        |
| EL31261 (application)  | Northern Territory | TM Resources Pty Ltd     | 100%                     | 100%                        |
| EL31751 (application)  | Northern Territory | TM Resources Pty Ltd     | 100%                     | 100%                        |

| Tenement               | Location           | Registered Holder     | Last Qtr Interest | Current Qtr Interest |
|------------------------|--------------------|-----------------------|-------------------|----------------------|
| EL31752 (application)  | Northern Territory | TM Resources Pty Ltd  | 100%              | 100%                 |
| E46/616                | Western Australia  | Edge Minerals Pty Ltd | 80%               | 80%                  |
| E46/787                | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/835                | Western Australia  | Bellpiper Pty Ltd     | 100%              | 100%                 |
| E46/1159               | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/1160               | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/1282               | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/1304               | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/1387               | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46/1521 (application) | Western Australia  | Edge Minerals Pty Ltd | 100%              | 100%                 |
| E46.1542 (application) | Western Australia  | Edge Minerals Pty Ltd | 0%                | 100%                 |
| R46/002                | Western Australia  | Edge Minerals Pty Ltd | 80%               | 80%                  |
| EL 33191 (application) | Northern Territory | ELM Resources Pty Ltd | 80%               | 80%                  |

Note : ACME Pilbara Pty Ltd, TM Resources Pty Ltd, Edge Minerals Pty Ltd, Archer X Pty Ltd, Bellpiper Pty Ltd, ELM Resources Pty Ltd are all 100% subsidiaries of Trek Metals Limited.

#### **Mining Tenements acquired or disposed during the June Quarter**

E46/1460 (Western Australia) - application withdrawn  
 E46/1542 (Western Australia) - application

#### **Details of Farm-in or Farm-out agreements entered into during the Quarter**

- Jumblebar Project - Project (Tenements E52/3605, E52/3672, E52/3983 and E52/4051) - refer details above.
- Lawn Hill – Murphy West Project (Applications - EL31752, EL31751, EL31260 and EL31261)– refer details above.

For full details refer to the ASX Release dated 11 June 2024.

#### **Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements at the end of the June 2024 Quarter**

As per the table above.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TREK METALS LIMITED

ARBN

Quarter ended ("current quarter")

124 462 826

30 JUNE 2024

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|---------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>           |                            |                                       |
| 1.1                                  | Receipts from customers                               | -                          | -                                     |
| 1.2                                  | Payments for                                          |                            |                                       |
|                                      | (a) exploration & evaluation                          | -                          | -                                     |
|                                      | (b) development                                       | -                          | -                                     |
|                                      | (c) production                                        | -                          | -                                     |
|                                      | (d) staff costs                                       | (149)                      | (149)                                 |
|                                      | (e) administration and corporate costs                | (178)                      | (178)                                 |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                     |
| 1.4                                  | Interest received                                     | 41                         | 41                                    |
| 1.5                                  | Interest and other costs of finance paid              | -                          | -                                     |
| 1.6                                  | Income taxes paid                                     | -                          | -                                     |
| 1.7                                  | Government grants and tax incentives                  | 35                         | 35                                    |
| 1.8                                  | Other (provide details if material)                   | 4                          | 4                                     |
|                                      | Option fees received                                  | 138                        | 138                                   |
|                                      | Stamp duty costs                                      | (156)                      | (156)                                 |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(265)</b>               | <b>(265)</b>                          |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>           |                            |                                       |
| 2.1                                  | Payments to acquire or for:                           |                            |                                       |
|                                      | (a) entities                                          | -                          | -                                     |
|                                      | (b) tenements                                         | (1)                        | (1)                                   |
|                                      | (c) property, plant and equipment                     | (137)                      | (137)                                 |
|                                      | (d) exploration & evaluation                          | (482)                      | (482)                                 |
|                                      | (e) investments                                       | -                          | -                                     |
|                                      | (f) other non-current assets                          | -                          | -                                     |

| <b>Consolidated statement of cash flows</b> |                                                       | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$A'000</b> |
|---------------------------------------------|-------------------------------------------------------|------------------------------------|------------------------------------------------|
| 2.2                                         | Proceeds from the disposal of:                        |                                    |                                                |
|                                             | (a) entities                                          | -                                  | -                                              |
|                                             | (b) tenements                                         | -                                  | -                                              |
|                                             | (c) property, plant and equipment                     | 59                                 | 59                                             |
|                                             | (d) investments                                       | -                                  | -                                              |
|                                             | (e) other non-current assets                          | -                                  | -                                              |
| 2.3                                         | Cash flows from loans to other entities               | -                                  | -                                              |
| 2.4                                         | Dividends received (see note 3)                       | -                                  | -                                              |
| 2.5                                         | Other (net cash on acquisition of subsidiary)         | -                                  | -                                              |
| <b>2.6</b>                                  | <b>Net cash from / (used in) investing activities</b> | <b>(561)</b>                       | <b>(561)</b>                                   |

|             |                                                                                         |          |          |
|-------------|-----------------------------------------------------------------------------------------|----------|----------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |          |          |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -        | -        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -        | -        |
| 3.3         | Proceeds from exercise of options                                                       | -        | -        |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | -        | -        |
| 3.5         | Proceeds from borrowings                                                                | -        | -        |
| 3.6         | Repayment of borrowings                                                                 | -        | -        |
| 3.7         | Transaction costs related to loans and borrowings                                       | -        | -        |
| 3.8         | Dividends paid                                                                          | -        | -        |
| 3.9         | Other (provide details if material)                                                     | -        | -        |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>-</b> | <b>-</b> |

|           |                                                                              |       |       |
|-----------|------------------------------------------------------------------------------|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 5,553 | 5,553 |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (265) | (265) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (561) | (561) |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | -     | -     |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows |                                                   | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|---------------------------------------------------|----------------------------|---------------------------------------|
| 4.5                                  | Effect of movement in exchange rates on cash held | -                          | -                                     |
| 4.6                                  | <b>Cash and cash equivalents at end of period</b> | <b>4,727</b>               | <b>4,727</b>                          |

| 5.  | Reconciliation of cash and cash equivalents<br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1 | Bank balances                                                                                                                                                        | 4,704                      | 5,531                       |
| 5.2 | Call deposits                                                                                                                                                        | 23                         | 22                          |
| 5.3 | Bank overdrafts                                                                                                                                                      | -                          | -                           |
| 5.4 | Other (provide details)                                                                                                                                              | -                          | -                           |
| 5.5 | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                     | <b>4,727</b>               | <b>5,553</b>                |

| 6.                                                                              | Payments to related parties of the entity and their associates                          | Current quarter<br>\$A'000 |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------|
| 6.1                                                                             | Aggregate amount of payments to related parties and their associates included in item 1 | 98                         |
| 6.2                                                                             | Aggregate amount of payments to related parties and their associates included in item 2 | -                          |
| Note: Payment of Directors Salaries & Consulting Fees (Refer Activities report) |                                                                                         |                            |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

|           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                              | <b>Total facility amount at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$A'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                             | -                                                       | -                                              |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 | -                                                       | -                                              |
| 7.3       | Other (please specify)                                                                                                                                                                                                                                                                                                                      | -                                                       | -                                              |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           | -                                                       | -                                              |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                         | -                                              |
| 7.6       | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                         |                                                |
|           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |

|                                                                                                                                                                                                                                     |                                                                                                                                                                                                                  |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b>                                                                                                                                                                                                                           | <b>Estimated cash available for future operating activities</b>                                                                                                                                                  | <b>\$A'000</b> |
| 8.1                                                                                                                                                                                                                                 | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                        | (265)          |
| 8.2                                                                                                                                                                                                                                 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                         | (482)          |
| 8.3                                                                                                                                                                                                                                 | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                   | (747)          |
| 8.4                                                                                                                                                                                                                                 | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                              | 4,727          |
| 8.5                                                                                                                                                                                                                                 | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                    | -              |
| 8.6                                                                                                                                                                                                                                 | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                    | 4,727          |
| 8.7                                                                                                                                                                                                                                 | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                    | 6.32           |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                                                                                                                                                                                                                  |                |
| 8.8                                                                                                                                                                                                                                 | If item 8.7 is less than 2 quarters, please provide answers to the following questions:                                                                                                                          |                |
| 8.8.1                                                                                                                                                                                                                               | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                                      |                |
| Answer: N/A                                                                                                                                                                                                                         |                                                                                                                                                                                                                  |                |
| 8.8.2                                                                                                                                                                                                                               | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? |                |
| Answer: N/A                                                                                                                                                                                                                         |                                                                                                                                                                                                                  |                |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2024

Authorised by: By the Board of Directors

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.