

1 September 2025

Phase 2 Drilling Completed at Christmas Creek Gold Project

Multiple targets tested as part of Trek Metals' second round of exploration drilling at the greenfields Christmas Creek Gold-Copper Project with assays expected over the coming 4-6 weeks

Highlights

- Upsized Phase 2 Reverse Circulation and Diamond drilling program safely and successfully completed for a total of 10,169.4m drilled across 75 holes at Christmas Creek.
- Drilling tested multiple large-scale targets for different mineralisation styles, including:
 - Orogenic gold: Martin, Zahn and Turner
 - Intrusion-related copper-gold: Coogan, Brockhurst and Jobs
- Diamond drilling targeted previously announced RC intercepts at Martin and Coogan to obtain detailed structural information on the orientation and controls on the mineralisation, to assist with optimising follow-up drilling, while also testing new target areas at Zahn and Brockhurst.
- The Company is expecting laboratory drill assays over the next 4-6 week period and will update the market upon receipt, validation and interpretation of the results.
- Trek wishes to acknowledge the support of the West Australian State Government's Exploration Incentive Scheme (EIS) as co-contributors towards this program and other frontier exploration initiatives with the potential to unlock major new mineral discoveries.
- Trek would also like to thank the teams at Precision Exploration Drilling and DDH1 Drilling for their services and the Trek field crew for completing the exploration safely and efficiently.



Figure 1. Trek field crew processing diamond drill core from the recently completed holes at the Christmas Creek Project.

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

Trek Metals Limited (ASX: **TKM**) (“**Trek**” or the “**Company**”) is pleased to advise that it has completed its second phase of drilling at its 100%-owned Christmas Creek Gold Project in the Kimberley region of WA, with encouraging early-stage results previously released.

The total program comprised 10,169.4m of drilling (8,563m of RC drilling in 69 holes, 583.4m of diamond drilling in 3 holes, and 1,023m of RC pre-collar with diamond tails in 3 holes). The drilling was completed across six main prospect areas: Martin, Zahn, Coogan, Brockhurst, Jobs and Turner (see Figures 2-6 and Tables 1 & 2).

Trek would like to acknowledge the support of the West Australian State Government’s Exploration Incentive Scheme (EIS) as co-contributors towards the recently completed drill program at Christmas Creek. The WA Government’s support of the junior minerals industry is greatly appreciated, helping to support frontier exploration initiatives with the potential to unlock major new gold and copper-gold discoveries to support the Western Australia economy.

Trek Metals CEO, Derek Marshall, said: *“We are pleased to announce the completion of our second major drilling program at Christmas Creek, with more than 10,000m of drilling safely completed – including the first diamond drill holes at the project.*

“This is a big project with big targets, multi-square kilometre anomalies and geophysical features, with confirmed potential for at least two different mineralisation styles – orogenic gold as we have seen at Martin and intrusion-related copper-gold as we have interpreted at Coogan-Brockhurst-Jobs. The scale of the targets, and the discovery opportunity, is vast.

“All of the major targets sit undercover and are genuine greenfields prospects, which is consistent with our strategic focus as a company on targeting the next major mineral discoveries in frontier locations.

“With the majority of assays still to come in, we are looking forward to a very busy period ahead as we digest, interpret and analyse the data with a view to working out where we should focus the next round of drilling. Activities over the coming weeks will include detailed petrology on the diamond core samples, structural analysis and interpretation, multi-element assaying and detailed analysis and interpretation of all the results as they come in.

“I would like to acknowledge the support and contribution of the many stakeholders in the Kimberley with whom we have developed great working relationships in executing these significant exploration programs. This includes the Traditional Owner groups, pastoralists and local communities – all of whom have worked closely and cooperatively with us, allowing us to test our exploration concepts without delay. We now look forward to an exciting period for the Company as the results come in.”

Zahn Prospect

Zahn represents the largest and most intense gold-in-soil anomaly at the Christmas Creek Project (Figure 2 & Figure 7) and, prior to the intersection reported last year in 24XCRC074 (which returned 28m @ 0.18g/t Au from 20m, including 7m @ 0.35g/t Au from 26m, with 1m @ 0.65g/t Au from 29m, refer ASX:TKM 10 March 2025, <https://trekmetals.com.au/announcements/6854541>), the anomalism remained largely unexplained.

The intersection in 24XCRC074 provided evidence as to the source of the large gold-in-soil anomaly and is interpreted to belong to a mineralised folded dolerite contact adjacent to a major fault. This is a classic orogenic pathway and gold trap site setting, with the length of the contacts over 4km (Figure 2). Most importantly, these contacts remain largely untested. Two recent RC holes targeted either side of hole 24XCRC074 and one north-south RC drill traverse was drilled 250m to the east (Figure 2).

A diamond hole was also completed from a similar collar location to 24XCRC074 and drilled to test the adjacent interpreted anti-formal folded dolerite to the NW. This hole was drilled with an RC pre-collar and diamond tail to a total depth 303.3m (Figure 2 & Table 2). This core was recently processed for submission to the laboratory for full geochemical analysis (Figure 1).

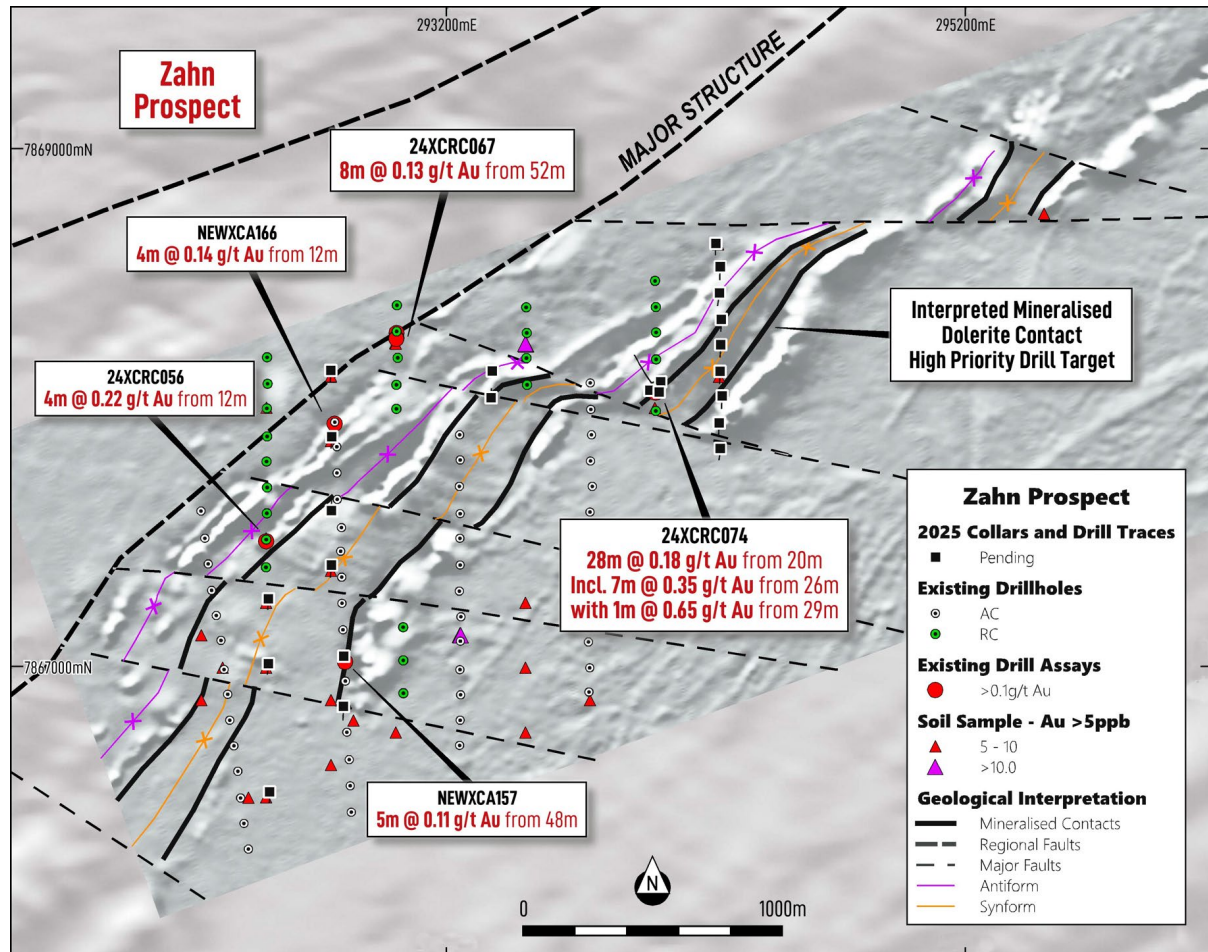


Figure 2. Plan view of the Zahn Prospect area, showing target zones, drilling with significant intercept callouts and selected soil samples above 5ppb Au. The background image is magnetics (TMI RTP 1VD) and shows an interpreted early high-mag intrusive that has been folded, providing syn- and anti-formal structures adjacent to a demagnetised structural corridor/major structure. The interpreted dolerite contacts (in solid black) represent high-priority drill targets.

The Zahn Prospect remains a compelling exploration prospect with large-scale potential and significant lengths of untested gold-hosting geological contacts.

Coogan-Brockhurst-Jobs Prospect

The previously individually identified targets of Coogan, Brockhurst and Jobs are now interpreted to represent elements of a single mineralising system, interpreted as a very large intrusion-related copper-gold system (ASX: TKM 29th July 2025, <https://trekmetals.com.au/announcements/7075982>).

The combined Coogan-Brockhurst-Jobs target has been elevated to a very high priority status for Trek, with the potential to host a significant intrusion-related copper-gold deposit. Once the regolith interpretation is taken in account, and significant areas of apparent ineffective surface geochemistry, it appears that the system could be continuous over a vast area of >10km (Figure 3).

This significant exploration prospect has recently been drill tested, with two wide-spaced exploration RC traverses into Jobs, two RC holes with diamond tails into Brockhurst (a discrete gravity high sitting adjacent to Coogan and within an area of interpreted ineffective surface geochemistry) and one RC twin diamond hole into Coogan (Figure 3 & Table 1).

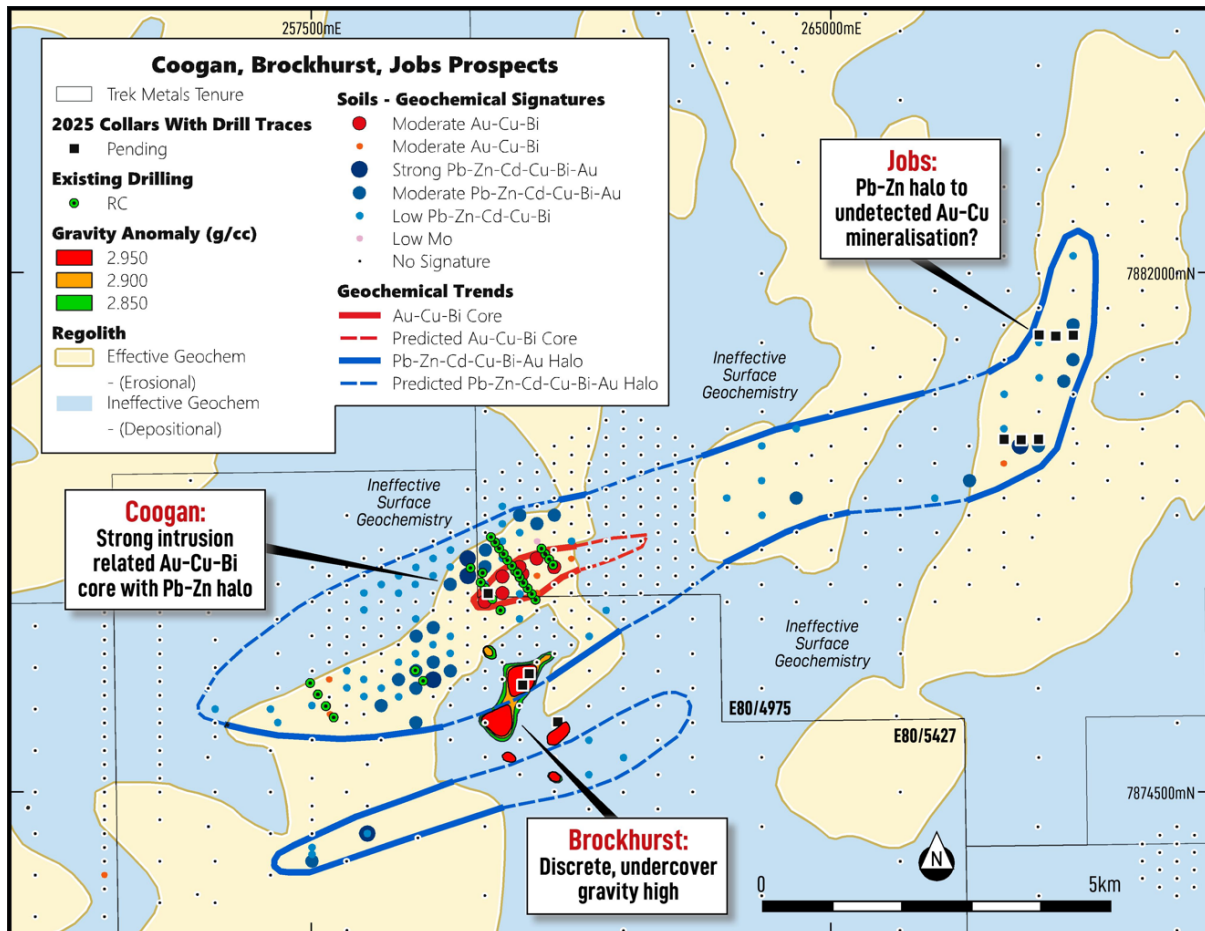


Figure 3. Plan view of the Coogan-Brockhurst-Jobs target area highlighting the interpreted large-scale, intrusion-related copper-gold system, with a core of Au-Cu-Bi and halo of Pb-Zn. Regolith interpretation suggests that the lack of surface geochemical response may be due to the ineffective sample medium due to significant recent transported cover.

The Company looks forward to receiving the pending drill assays and petrographic analysis for these holes. Alternative methods for exploration under the interpreted depositional surface geology that appears to have been ineffectively screened with the previously surface geochemical sampling are being investigated.

Martin Prospect

Martin continues to show all the hallmarks of a classic, large-scale orogenic gold system, with diamond core identifying two distinct mineralisation styles – interpreted high-grade stacked quartz vein style and a broader style with fracture-controlled wall rock alteration.

Two diamond holes (Figure 4 & Table 1) were completed as a twins to RC holes 24XCRC097 (ASX:TKM 31st October 2024 <https://trekmetals.com.au/announcements/6605930>) and NEWXCRC015 (ASX:TKM 11th October 2023, <https://trekmetals.com.au/announcements/4421568>).

These previously reported RC holes returned the following intercepts:

- High grade in hole 24XCRC097 with:
 - **10m at 12.66g/t Au** from 59m and **10m at 7.34g/t Au** from 94m
- Broader lower-grade intervals in hole NEWXCRC015 with:
 - **24m @ 0.34g/t Au** from 4m, **38m @ 0.22g/t Au** from 82m, and **11m @ 0.66g/t Au** from 137m
- And higher-grade intervals, also in hole NEWXCRC015 with:
 - **4m @ 1.22g/t Au** from 8m, and **3m @ 2.03g/t Au** from 137m

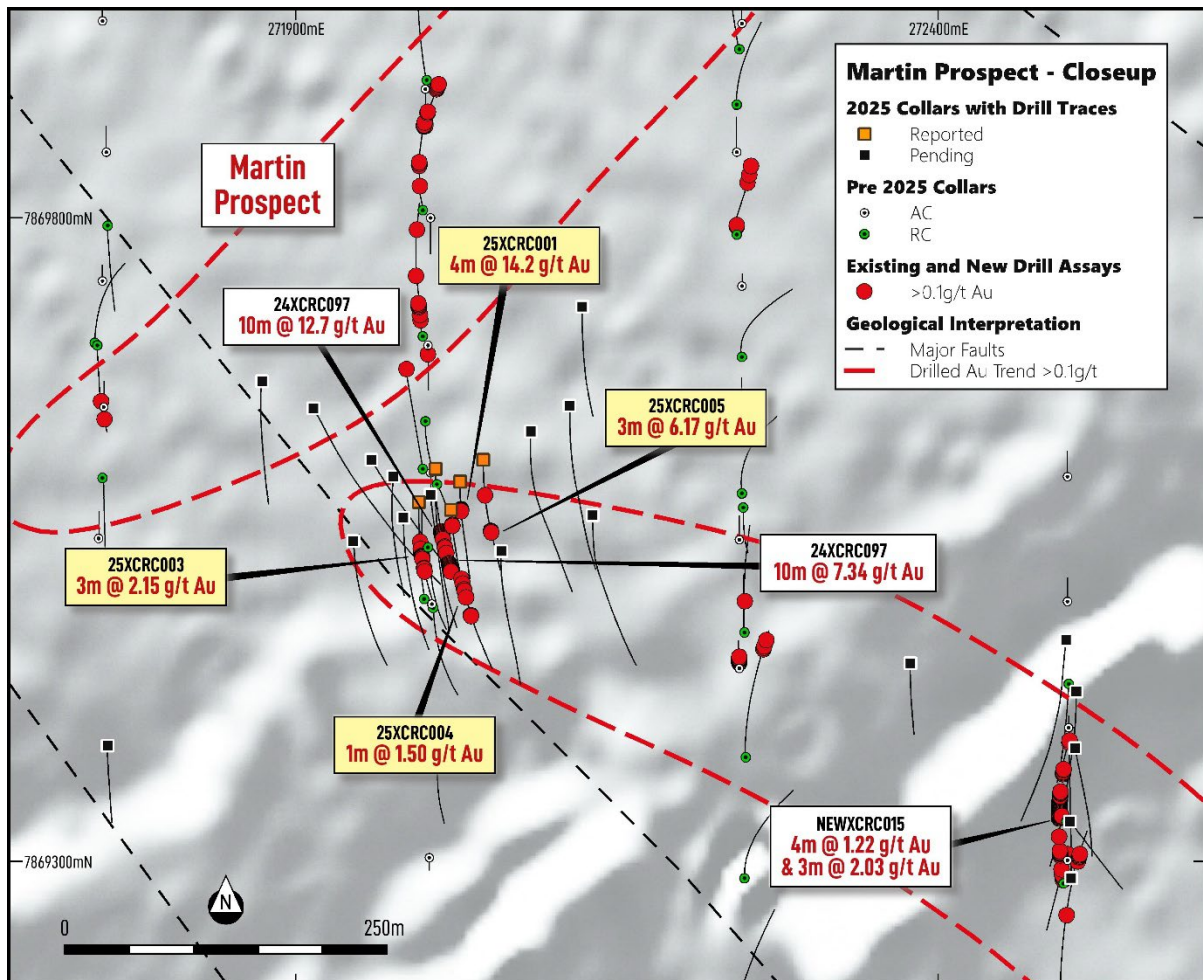


Figure 4. Martin Prospect significant intercepts, showing drill cluster around previously reported high grade results in 24XCRC097 and

High-grade gold intercepts were recently announced for the initial step-out holes around 24XCRC097 (ASX:TKM 15th July 2025, <https://trekmetals.com.au/announcements/7054793>), with four of the five step-out holes intersecting gold, including:

- **4m @ 14.18g/t Au** from 43m in hole 25XCRC001, including **2m @ 27.95g/t Au**,
- **3m @ 6.17g/t Au** from 94m in hole 25XCRC005, including **2m @ 9.20g/t Au**,
- **3m @ 2.15g/t Au** from 78m in hole 25XCRC003
- **1m @ 1.5g/t** from 106m in hole 25XCRC004

Multiple additional holes have been completed since then in the vicinity (Figure 4 & Table 1) and results will be released once all assays have been received, validated and interpreted.

Wide-spaced RC drill holes were also completed at Martin to expand open trends with step-out holes drilled on 250m line spacing in the interpreted NW-SE trend and two holes to the south of the main drill area within a zone of complex magnetics (Figure 5 & Table 1).

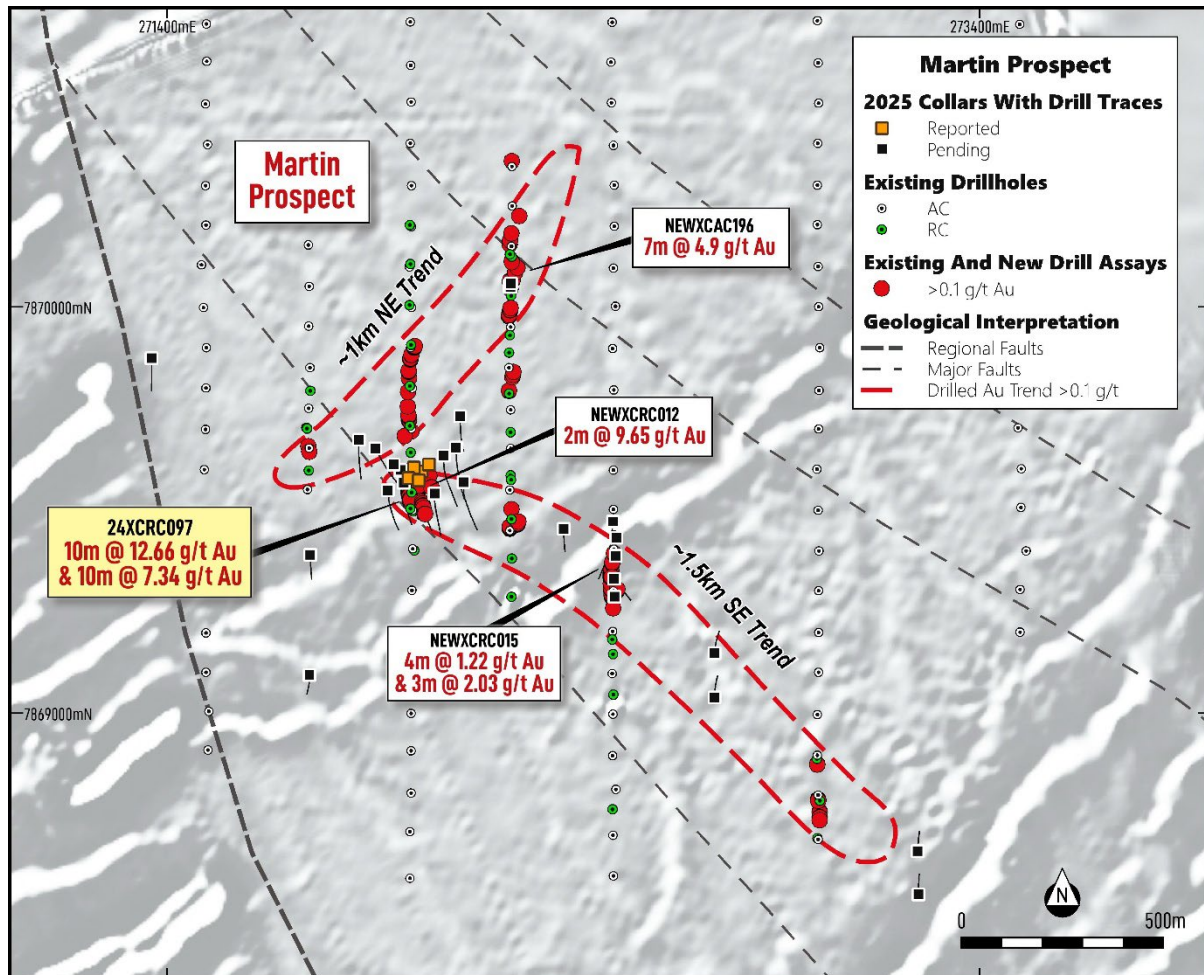


Figure 5. Martin Prospect gold in drilling results highlighting the two emerging gold trends.

Turner Prospect

The Turner Prospect emerged as a near-term drilling opportunity earlier this year when the exploration team discovered a nugget field in a favourable geological position at the Turner Prospect, located 30km north-east of Martin in an area with outcropping geology (refer ASX: TKM 3rd July 2025, <https://trekmetals.com.au/announcements/7037303>).

A historical report available via the Western Australian Mineral Exploration (WAMEX) database states gold nuggets were recovered in the immediate vicinity of Turner, yet the prospect remained undrilled. During a field trip with representatives from the Jaru Traditional Owner Group, the team collected over 50 small gold nuggets. Importantly, several of these were found up on the hill above Nugget Flat, indicating that the source is in the immediate vicinity, providing an outstanding walk-up drill target.

The geological interpretation is that an aplite unit that traverses the area for approximately 2km, with most mineralised rock chips and gold nuggets occurring near the northern contact of this unit. A sheared mafic unit with quartz veins also occurs close to this position and is interpreted to be the source of the gold, along with the contacts of the aplite.

Trek completed six RC holes at this target (Figure 6 & Table 1) testing both contacts of the aplite. Assays are currently pending.

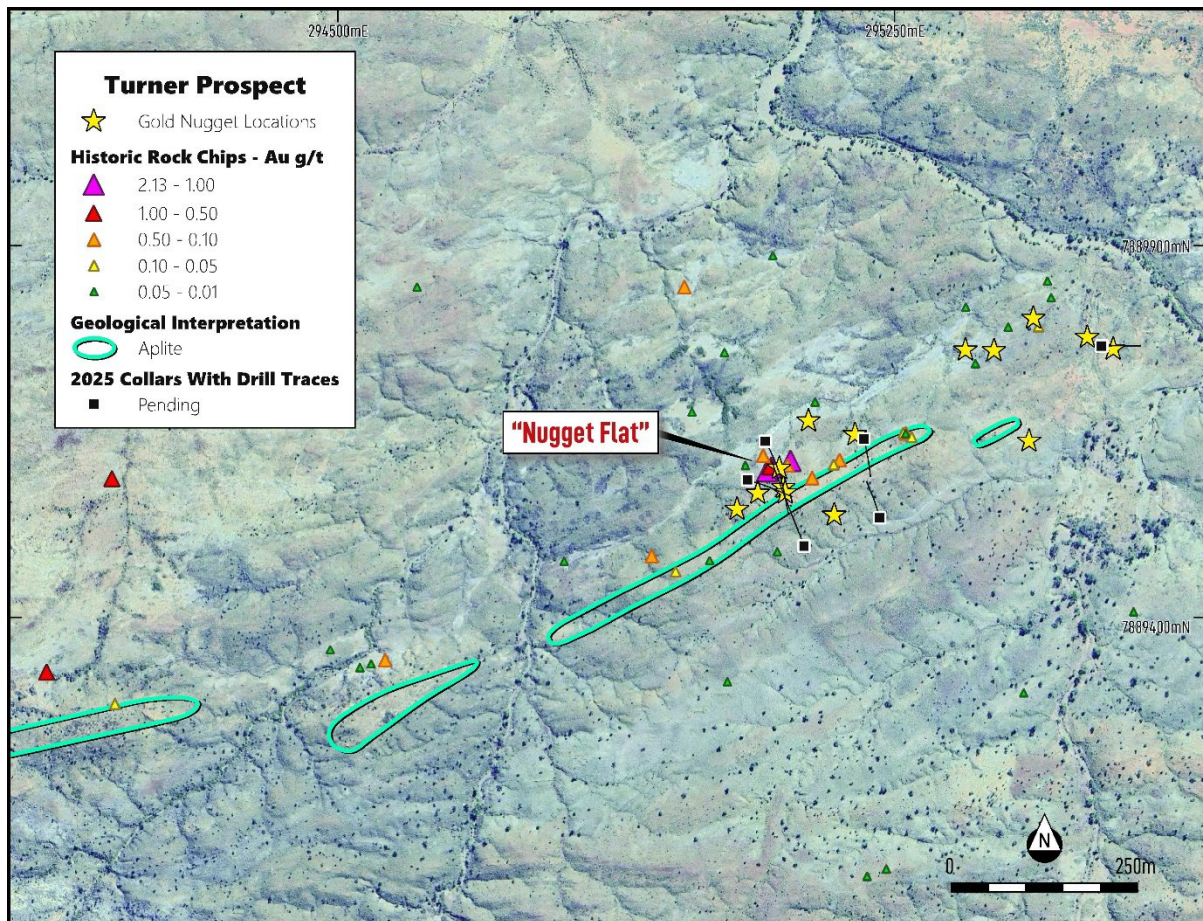


Figure 6. Plan view at the Turner Prospect within E80/4975, highlighting "Nugget Flat" where numerous gold nuggets have been discovered, location of the gold nuggets recently found, locations of anomalous gold in historic rock chips, interpreted aplite unit weathering proud and the recently completed 2025 drill collars and traces.

Next Steps

With the recent completion of over 10,000m of exploration drilling across multiple large-scale gold and copper-gold targets there is a large volume of work to review and interpret the results. Next steps are outlined below:

- Detailed geochemical interpretation and integration with geological and geophysical datasets, once assays have been received, looking for key alteration, zonation and geological features to use as vectors towards gold or copper-gold mineralisation.
- Detailed structural and petrographic investigation of the diamond drill identify key structures and mineralogy that control the gold and copper-gold mineralisation intersected in the previously announced RC drilling.
- Target generation/refinement for the next round of exploration drilling.
- Investigation of applicable geophysical targeting techniques for the large-scale Coogan-Brockhurst-Jobs target.

- Investigation of alternative sampling methods for the areas of interpreted ineffective surface geochemistry across the wider project area.

This Company believes that the Christmas Creek Project is highly prospective for large-scale gold and copper-gold deposits with the geological, geochemical and geophysical picture of the predominantly undercover bedrock geology being enhanced through each exploration activity.

Christmas Creek Project (Kimberley, Western Australia)

Located south-west of Halls Creek, the Christmas Creek Project (Figure 7) comprises a largely concealed district-scale gold, copper-gold, and rare earths exploration opportunity in the Kimberley region of WA associated with major continental-scale tectonic lineament intersections.

The Christmas Creek Project was previously part of Newmont Exploration Pty Ltd's (Newmont) global exploration portfolio with Trek acquiring the project in the December 2023 Quarter. The Company also secured additional tenement applications, adding to this district-scale greenfields gold and copper-gold exploration project.

Four main undercover prospects – Coogan, Martin, Zahn and Willis – were identified via fine fraction soil sampling and Turner was identified by previous explorers via the occurrence of gold nuggets and anomalous rock chip samples and stream sediment catchment analysis (Figure).

Significant gold intercepts¹ have been returned from Martin, with encouraging anomalism identified at both Coogan and Zahn, indicating that gold-rich fluids have passed through the structures at these locations. Trek is focused on identifying traps sites with significant accumulations of gold mineralisation.

¹ Previously announced significant intercepts and collar tables from historical work at Christmas Creek can be found in Trek's project acquisition announcement via <https://investorhub.trekmetals.com.au/announcements/4421568> and more recent high-grade intercepts drilled by Trek via <https://trekmetals.com.au/announcements/6605930>

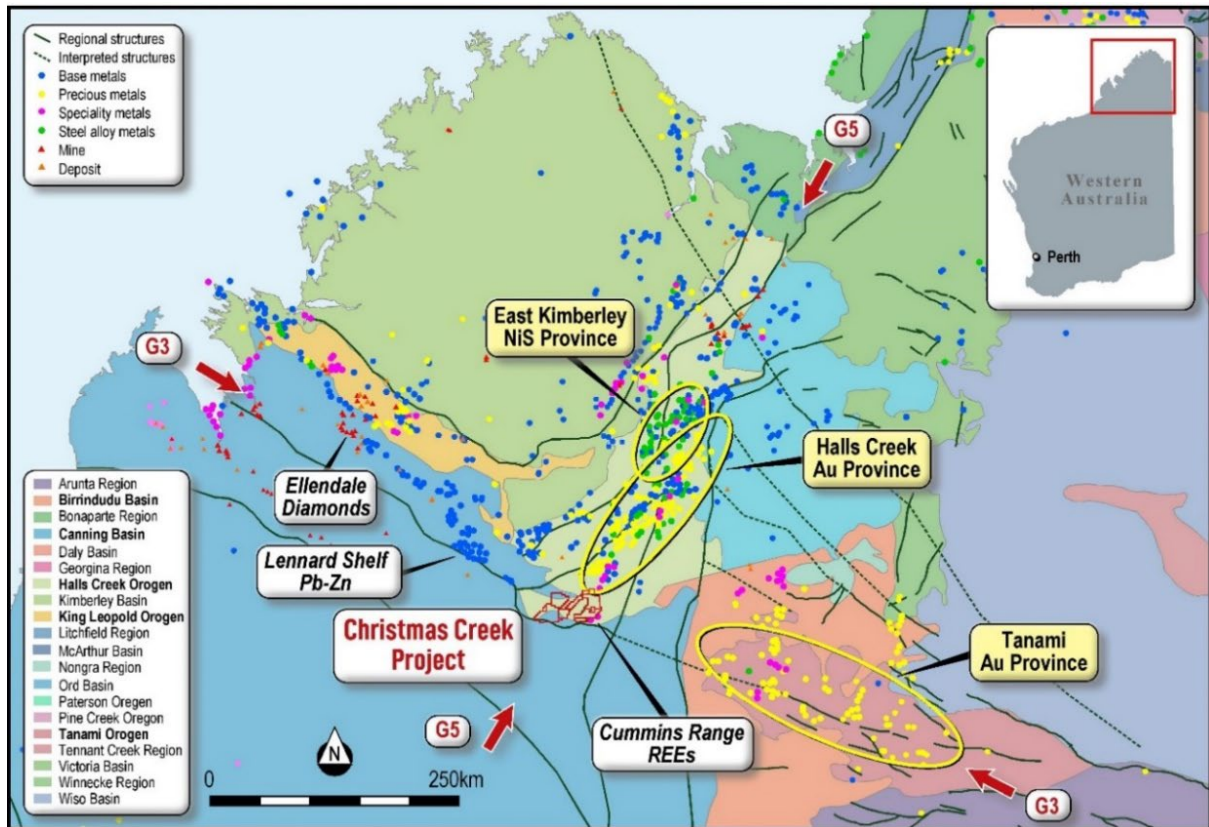


Figure 7: Continental-scale context and location map for the Christmas Creek Project, located at the intersection of G3 and G5 metallogenic lineament corridors, potentially representing the intersection of the Granites-Tanami Orogen & the Halls Creek Orogen.

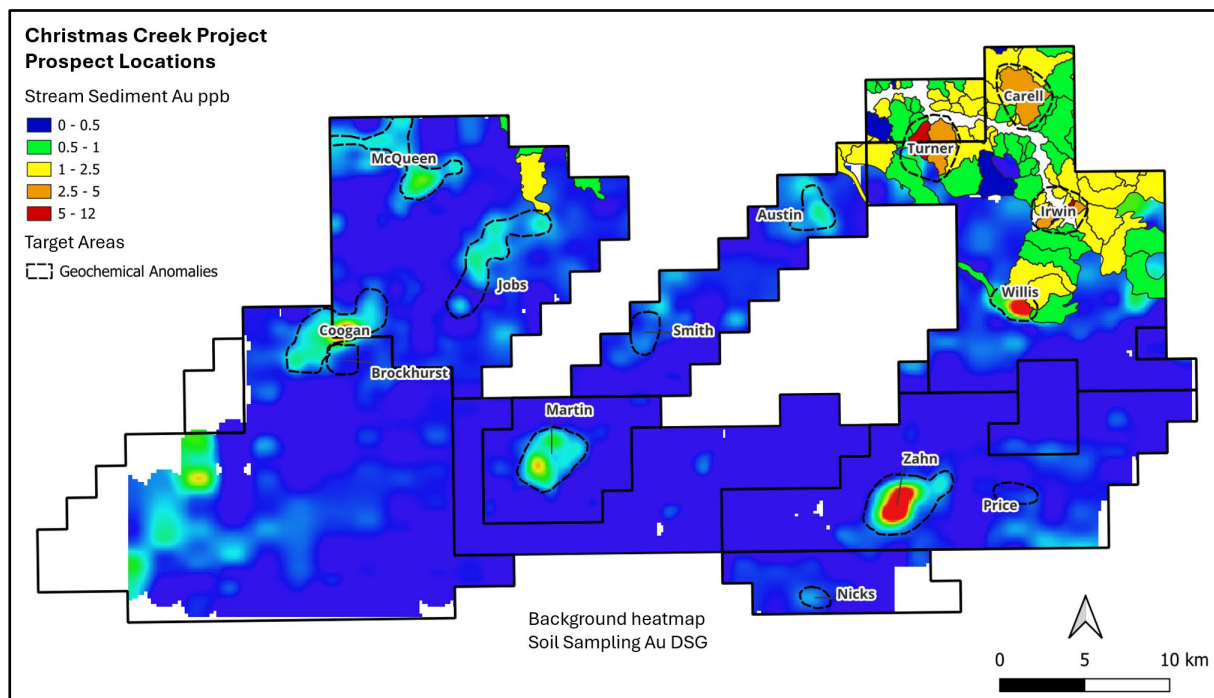


Figure 8: Prospect area map for the Christmas Creek Project area. Gold heatmap as defined by Deep Sensing Geochemistry (DSG) surface geochemistry across the main (undercover) project area, highlighting three of the four current focus prospect areas; Coogan, Martin & Zahn. Red colours outline results above 6ppb Au. In the northeastern part of the project the coloured stream sediment catchment areas highlight the new area of focus, Turner.

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



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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 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.

Table 1. Collar Table for phase two drilling at the Christmas Creek Project, co-ordinates listed are grid MGA2020 Z52.

Hole ID	Type	Depth	North	East	RL	Dip	Azi	Lease ID	Prospect
25XCRC001	RC	143	7869595	272028	340	-60	180	E80/5083	Martin
25XCRC002	RC	197	7869605	272009	340	-55	180	E80/5083	Martin
25XCRC003	RC	143	7869579	271996	340	-57	180	E80/5083	Martin
25XCRC004	RC	203	7869573	272021	340	-57	175	E80/5083	Martin
25XCRC005	RC	144	7869612	272046	340	-55	180	E80/5083	Martin
25XCRC006	RC	250	7869432	272507	342	-56	181	E80/5083	Martin
25XCRC007	RC	150	7869388	272506	342	-56	170	E80/5083	Martin
25XCRC008	RC	120	7869331	272502	342	-56	141	E80/5083	Martin
25XCRC009	RC	240	7869472	272499	341	-55	185	E80/5083	Martin
25XCRC010	RC	180	7869567	271984	340	-56	180	E80/5083	Martin
25XCRC011	RC	150	7869599	271976	339	-56	184	E80/5083	Martin
25XCRC012	RC	180	7869612	271959	339	-56	149	E80/5083	Martin
25XCRC013	RC	228	7869652	271914	343	-56	150	E80/5083	Martin
25XCRC014	RC	210	7869634	272083	342	-56	180	E80/5083	Martin
25XCRC015	RC	210	7869654	272113	342	-56	180	E80/5083	Martin
25XCRC016	RC	204	7869541	272060	342	-66	180	E80/5083	Martin
25XCRC017	RC	210	7869569	272131	342	-56	179	E80/5083	Martin
25XCRC018	RC	48	7870051	272250	337	-61	20	E80/5083	Martin
25XCRC019	RC	54	7870052	272244	337	-61	339	E80/5083	Martin
25XCRC020	RC	48	7870049	272247	337	-70	1	E80/5083	Martin
25XCRC021	RC	54	7870058	272248	337	-56	1	E80/5083	Martin
25XCRC022	RC	60	7869628	272075	342	-90	0	E80/5083	Martin
25XCRC023	RC	48	7869573	272031	342	-89	100	E80/5083	Martin
25XCRC024	RC	180	7869549	271945	342	-56	176	E80/5083	Martin
25XCRC025	RC	174	7889637	295076	345	-56	151	E80/4975	Turner
25XCRC026	RC	180	7889496	295128	340	-55	341	E80/4975	Turner
25XCRC027	RC	120	7889585	295052	343	-56	107	E80/4975	Turner
25XCRC028	RC	96	7889640	295209	337	-61	167	E80/4975	Turner
25XCRC029	RC	100	7889534	295230	337	-60	345	E80/4975	Turner
25XCRC030	RC	100	7889765	295529	335	-56	88	E80/4975	Turner
25XCRC031	RC	100	7868105	294023	407	-60	182	E80/5083	Zahn
25XCRC032	RC	66	7868072	293981	407	-61	182	E80/5083	Zahn
25XCRC033	RC	100	7867848	294253	407	-61	183	E80/5083	Zahn
25XCRC034	RC	96	7867946	294249	407	-61	183	E80/5083	Zahn
25XCRC035	RC	100	7868051	294260	407	-61	183	E80/5083	Zahn
25XCRC036	RC	100	7868145	294252	407	-61	182	E80/5083	Zahn
25XCRC037	RC	100	7868346	294257	406	-61	181	E80/5083	Zahn
25XCRC038	RC	100	7868639	294236	404	-61	182	E80/5083	Zahn
25XCRC039	RC	108	7866853	292799	397	-61	182	E80/5083	Zahn
25XCRC040	RC	150	7869673	271874	338	-55	183	E80/5083	Martin
25XCRC041	RC	150	7869874	271363	339	-55	178	E80/5083	Martin
25XCRC042	RC	150	7869731	272123	337	-55	180	E80/5083	Martin
25XCRC044	RC	109	7869390	271754	337	-55	179	E80/5083	Martin

Hole ID	Type	Depth	North	East	RL	Dip	Azi	Lease ID	Prospect
25XCRC046	RC	100	7868248	294255	407	-55	318	E80/5083	Zahn
25XCRC047	RC	100	7868448	294250	414	-61	187	E80/5083	Zahn
25XCRC048	RC	100	7868549	294253	413	-61	184	E80/5083	Zahn
25XCRC049	RC	100	7867046	292800	402	-61	185	E80/5083	Zahn
25XCRC050	RC	100	7867398	292753	410	-61	184	E80/5083	Zahn
25XCRC051	RC	100	7867608	292753	409	-61	0	E80/5083	Zahn
25XCRC053	RC	100	7881107	268010	368	-60	271	E80/4975	Jobs
25XCRC054	RC	100	7881092	268252	368	-61	273	E80/4975	Jobs
25XCRC055	RC	100	7881105	268506	368	-61	270	E80/4975	Jobs
25XCRC056	RC	100	7879599	267505	368	-61	268	E80/4975	Jobs
25XCRC057	RC	100	7879594	267752	368	-61	269	E80/4975	Jobs
25XCRC058	RC	100	7879599	268003	368	-60	272	E80/4975	Jobs
25XCRC059	RC	282	7875512	261054	335	-60	149	E80/5427	Brockhurst
25XCRC060	RC	90	7866523	292514	395	-61	179	E80/5083	Zahn
25XCRC061	RC	90	7867018	292510	402	-61	183	E80/5083	Zahn
25XCRC062	RC	90	7867268	292510	405	-61	183	E80/5083	Zahn
25XCRC063	RC	90	7867893	292754	409	-61	180	E80/5083	Zahn
25XCRC064	RC	90	7868149	292750	408	-61	181	E80/5083	Zahn
25XCRC065	RC	90	7868044	293369	401	-61	2	E80/5083	Zahn
25XCRC066	RC	90	7868147	293373	401	-90	0	E80/5083	Zahn
25XCRC067	RC	100	7868661	273249	339	-61	2	E80/5083	Martin
25XCRC068	RC	100	7868554	273251	339	-60	0	E80/5083	Martin
25XCRC069	RC	108	7869148	272749	346	-61	3	E80/5083	Martin
25XCRC070	RC	100	7869039	272749	346	-61	360	E80/5083	Martin
25XCRC071	RC	100	7869454	272378	343	-60	180	E80/5083	Martin
25XCRC072	RC	100	7869094	271752	342	-61	179	E80/5083	Martin
25XCRD043	RD	359	7876050	260545	328	-80	115	E80/5427	Brockhurst
25XCRD045	RD	303.3	7868066	294017	410	-55	318	E80/5083	Zahn
25XCRD052	RD	360.7	7876210	260641	330	-80	143	E80/5427	Brockhurst
25XCDD001	DD	183.5	7869585	272005	340	-55	175	E80/5083	Martin
25XCDD002	DD	200.4	7869287	272503	343	-53	0	E80/5083	Martin
25XCDD003	DD	199.5	7877370	260048	327	-65	308	E80/4975	Coogan

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 and diamond coring (HQ3 and NQ2). RC cuttings were collected at 1m intervals via a cyclone and cone splitter, producing ~2.2kg samples, with bulk residues retained on site and composite sampled as 4m intervals. Diamond core was triple-tubed where possible to maximise recovery, cut into quarter core and submitted for assay. - Samples are analysed at ALS Perth using photon assay (Au-PA01, 500g) or fire assay with AAS finish (Au-AA25, 30g), and 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 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 format in Table 1.
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 2.24kg per 1m sample. The remainder of the drill cuttings were collected in a bucket and laid out in rows of 20 on a sample pad beside the drill rig. - Individual samples were then composited from the spoil piles as described in a subsequent section. The sampling protocol is common practice for RC drilling and considered appropriate for the stage of exploration. - DD core was either cored from surface or diamond tailed on RC pre-collars. All three twin holes we drilled as diamond from surface and in triple-tube HQ3. The diamond tails were drilled in NQ2. - Core is cut in half and then the half without the orientation line and metre marks is cut into quarters. Quarter core is submitted for laboratory analysis, with a targeted minimum weight of ~500g.
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 recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Reverse Circulation drilling recoveries were good. Single metre primary samples returned an average weight of 2.24kg. - Duplicate samples were collected from the rig every 50m, with duplicate pair weights monitored to check the performance of the 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.

Criteria	JORC Code explanation	Commentary
		- There is no observed relationship between sample recovery and grade. - Triple tube was used for diamond holes drilled as RC twins to allow for the best possible recovery and minimise core damage during the un-tubing process.
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 and core trays have been collected for the entire length of each hole, logged, and photographed. - Logging has been completed on all drill chips/core 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 by bucket and placed in rows of 20 on the ground immediately adjacent the drill rig. - All holes were sampled as 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. - DD field dups are the second ¼ core, so ½ core is consumed from a particular interval.
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 for gold and multi-element analysis (Au-PA01 or Au-AA25 & ME-MS61). - Au-PA01 is a photon assay on a 500g crushed sample. - Au-AA25 is fire assay with Atomic Absorption Spectroscopy. - ME-MS61 is a 4 acid, near total digest, reporting a suite of 48 elements. - These techniques are considered appropriate for the elements of interest. - 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 inserted standards as internal checks. - Review of analytical results of CRM standards are within two standard deviations of the stated CRM value and therefore within acceptable limits.
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.	- Significant intercepts have been verified via internal review by Trek geologists. - High grade intercepts reported for hole 24XCRC097 have been visually confirmed through identification of visible gold in drill cuttings panned on site. - DDH1 completed three twin holes, however it is anticipated that the holes will likely deviate at different rates. These holes have not yet been cut and submitted for analysis at the date of publication, the exploration diamond holes have been cut and submitted for analysis. - Field data is collected and logged into ruggedised Toughbook laptop by the supervising geologist. Field data is routinely checked for accuracy and

Criteria	JORC Code explanation	Commentary
		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. - No adjustments have been made to any 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.	- Initial follow-up step-out holes around 24XCRC097 were 20m above, below, along interpreted strike in both directions and a further step-out to the NE. - 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. This large prospects at Christmas Creek are still dominantly drilled on wide spaced exploration traverses, with tighter drilling only occurring in selected areas. - 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. Downhole televiewer data from previous exploration has been used to assist with structural interpretation. The results from these holes appear to support a sub-vertical and SW-NE striking stacked vein / gold grade distribution. - The recently completed RC twin diamond drilling was designed to aid in structural interpretation / determining the relationship between observed mineralisation and geology / structure. A consulting structural geologist will undertake a review of the core.
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. - Recent data has been submitted to both internal review and discussions with external consultants.

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 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 are currently in the process of being 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 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 Burrina 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	<i>Deposit type, geological setting and style of mineralisation.</i>	- 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.
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	- 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

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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.	- Significant intercepts were calculated as: - Current results are reported calculated as weighted averages using Au trigger value >0.1g/t, with up to 1m of internal waste. - Legacy results are re-reported from the announcement dated 11/10/2023, refer to JORC Table for calculation details. - 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.	Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
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 is outlined in the body of the announcement under "Next Steps" section and will likely consist of: Geochemical analysis of 4m composites and 1m split samples from RC drilling and niche sampling of diamond drill core. Structural analysis and interpretation of diamond drill core. Petrology on mineralised samples and host rocks. Drill targeting.