29 July 2025

Discovery-Focused Drilling Gains Momentum on Several Fronts at Christmas Creek Gold Project, WA

Martin continues to emerge as a potentially large orogenic gold system while diamond drilling has recently commenced at a significant intrusion-related mineral system at Coogan-Brockhurst-Jobs

Highlights

- **Drilling continues to make excellent progress with both the PXD multi-purpose RC rig and DDH1 diamond rig testing multiple large-scale gold and copper-gold exploration targets.**
- **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.**
- **Diamond drilling has commenced at the Coogan-Brockhurst-Jobs target group, interpreted as a very large intrusion-related copper-gold system with previous Coogan drill results correlating well with surface geochemistry, showing a significant and well zoned system.**
- **Due to the encouraging results to date and the scale of the opportunity, Trek has decided to extend the RC and diamond drill programs, with new drill pads currently being constructed with support from local traditional owner group Yi-Martuwarra Ngurrara and Larrawa Station.**

***Figure 1**. DDH1's rig 25 drilling hole 25XCDD001 at the Martin Prospect, twinning previous RC hole 24XCRC097 (10m at 12.66g/t Au and 10m at 7.34g/t Au), with core in the foreground showing an example of the interpreted sub-vertical high-grade gold bearing stacked quartz vein – assaying and petrographical analysis is planned post structural logging.*

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

***Cautionary Statement**: Visual estimates of mineral abundance, observations and interpretations referred to in this announcement have been undertaken in field and should never be considered a proxy or substitute for laboratory and petrographic analysis where concentrations or grades are the factor of principle economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Trek Metals Limited (ASX: **TKM)** ("**Trek**" or the "**Company**") is pleased to advise that drilling and exploration activities are advancing at the 100%-owned Christmas Creek Gold Project in the Kimberley region of WA, with two drill rigs systematically testing a pipeline of gold and copper-gold targets.

Given the encouraging results generated to date and the scale of the opportunity, Trek has made the decision to expand the program, with additional drill pads currently being cleared and constructed, with support from the Yi-Martuwarra Ngurrara Traditional Owners and Larrawa Station.

Trek Metals CEO, Derek Marshall, said: *"We are very excited by the results we have generated to date and by what the exploration team is seeing in the field. In addition to the top-priority orogenic gold drill targets at the Martin, Zahn and Turner Prospects, we have now identified what we believe to be a significant and very large intrusion-related copper-gold system at Coogan-Jobs which, together with the recently identified discrete gravity target at Brockhurst, opens up another exciting discovery opportunity at the project.*

"Diamond drill core from Martin has reinforced the interpretation of orogenic gold, with classic alteration and stacked quartz veins logged by our team. The structural information that the team is currently extracting from these recently completed holes will be key to determining the structural controls to the gold mineralisation and help us guide the drill bit moving forward.

"Additionally, an interpreted second style of broad fracture-controlled alteration related gold mineralisation – originally intersected in a previous Newmont RC hole some 575 metres south-east of 24XCRC097 – shows the potential for much wider zones of mineralisation compared to what we have seen previously. Several RC holes have been drilled recently at this location, and we are eagerly looking forward to the assays. The team is beginning to unravel the styles and controls to the gold mineral system at Martin, which occurs over a large area of approximately 1.5km x 1km.

"Encouragingly, the Coogan, Brockhurst and Jobs target areas are now interpreted to represent a single, very large, zoned intrusion-related copper-gold system. Surface geochemistry and previous drill data has clearly identified a core of Au-Cu-Bi-Se-Te-Mo-W, surrounded by Pb-Zn-Ag-Cd-In at Coogan. The same distal/halo Pb-Ag-(Zn-Cu) geochemical signature in soil data also occurs at Jobs.

"Regolith interpretation suggests that many of the surface samples between Coogan and Jobs may have been ineffective, and if the two anomalies join up, the system would extend over a length of ~10km, representing a highly significant target. The wide-spaced drilling data at Coogan supports and mimics the zonation evident in the surface geochemistry and is currently unconstrained, deserving immediate follow-up.

"In light of these recent developments, we have decided to expand the drill program with two rigs to continue operate on site. We would like to take this opportunity to thank the Yi-Martuwarra Ngurrara representatives and Larrawa Station for their support in constructing additional drill pads for an expanded drill program after recent heritage surveying earlier this season. We would also like to thank the Western Australian Government for partial co-funding via Exploration Incentive Scheme. The scale of the targets at Christmas Creek are tremendous and warrant further work. We look forward to updating the market on our progress in due course."

Martin

Preliminary in-field review of diamond hole (25XCDD001), drilled as a twin to previously reported high-grade intersections of **10m @ 12.66g/t Au** from 59m and **10m @ 7.34g/t Au** from 94m in RC hole 24XCRC097 (refer ASX:TKM 31st Oct 2024), has confirmed the previous interpretation of a series of sub-vertical stacked/sheeted veins (Figure 2).

Figure 2. Example of sub-vertical sheeted quartz veins, with typical orogenic style alteration in a diamond drill core sample from 25XCDD001 (twin of 24XCRC097) at 118m down-hole.

The sheeted quartz-sulphide veins with well-developed alteration minerals (chlorite, sericite, and carbonate) supports an orogenic gold system interpretation. This is important as orogenic systems can host very high grades, be large and have significant depth extent.

The large surface geochemical anomalism at Martin, coupled with the previously reported high gold grades, provide Trek with a fantastic opportunity to locate key structural positions that could potentially host a significant accumulation of gold-bearing orogenic veins.

Previous drilling by Newmont in NEWXCRC015, approximately 575m to the SE of 24XCRC097, returned a wide gold intercept of 38m @ 0.22g/t Au from 82m (refer ASX: TKM 11th Oct 2023) with relatively consistent low-level gold mineralisation. Recent follow-up drilling by Trek included step-out RC holes and a diamond twin (25XCDD002) to NEWXCRC015.

Preliminary in-field review of diamond hole 25XCDD002 has shown that the mineralisation style also includes a dominant red alteration that has altered the wall rock around the quartz veins (Figure 3). This contrasts with hole 25XCDD001 and is interpreted as a different style of mineralisation within the Martin system, potentially with the ability to deposit wider zones of gold mineralisation.

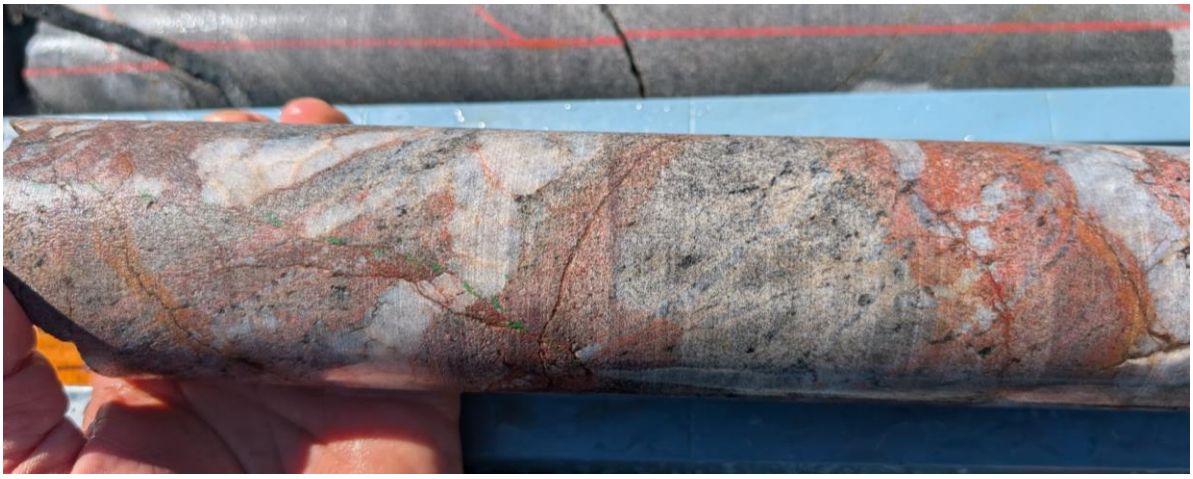

Figure 3. Example of mineralisation typical of the interpreted broad lower-grade gold in 25XCDD002 (twin of NEWXCRC015) at 91m down-hole, where NEWXCRC015 returned 38m @ 0.22g/t Au from 82m.

In addition to the interpreted broad low-grade zones observed in 25XCDD002 (correlating to the same intervals as the previous Newmont hole NEWXCRC015), the hole also intersected more typical high-grade sheeted veins similar to those observed in 24XCRC097 and twin 25XCDD001 (Figure 4). These veins are also thought to have been intersected in NEWXCRC015, with assays returning 3m @ 2.03g/t Au from 137m and 4m @ 1.22g/t Au from 8m (refer ASX: TKM 11th Oct 2023).

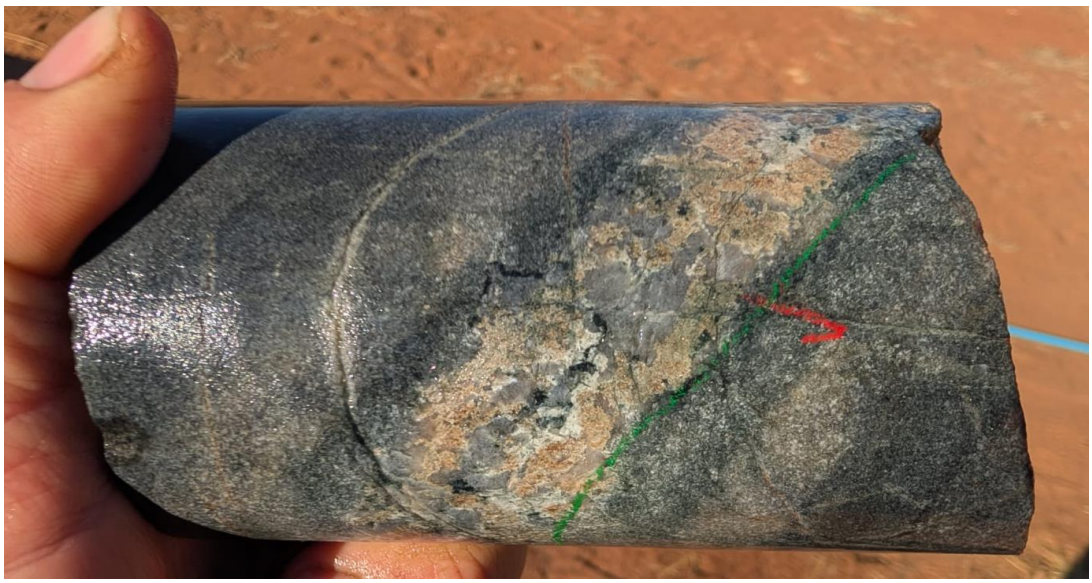

Figure 4. Example of an interpreted high-grade sheeted quartz vein in 25XCDD002 at 133m downhole showing classic orogenic mineral assemblage and alteration. Once accounting for hole deviation and orientation, this zone is interpreted to correlate with previously announced 3m @ 2.03g/t Au from 137m in NEWXCRC015 (refer ASX:TKM 11th Oct 2023), with 25XCDD002 designed as a twin hole.

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The two diamond holes, and related photographs displayed in Figures 2-4, twinned previous assayed and announced RC drill-holes (25XCDD001 is a twin of 24XCRC097, and 25XCDD002 is a twin of NEWXCRC015, refer Tables 1-3 at the back of this announcement for additional information).

The Company plans to undertake detailed geological and structural logging of the diamond core, followed by sampling of key mineralisation styles identified, to be submitted for petrographic analysis to determine modal mineralogy and key textural relationships prior to cutting, sampling and submitting core for geochemical laboratory analysis. Therefore, the anticipated timing for release of assays related to these twin diamond holes will not be for several months. However, as these holes are twin holes for which assays are already known and announced, it is not the primary objective to release assays for these holes, the primary focus is to extract geological information to assist with on-going exploration targeting both at Martin and the greater project area.

Coogan-Brockhurst-Jobs

Geochemical analysis and interpretation of Christmas Creek drill data shows bi-modal gold populations, with Martin and Zahn representing a classic orogenic style of gold mineralisation with a strong correlation with As, whereas Coogan has a vastly different multi-element geochemical signature with a strong Bi-Te-Cu association, interpreted to represent an intrusion related Cu-Au system (Figure 5).

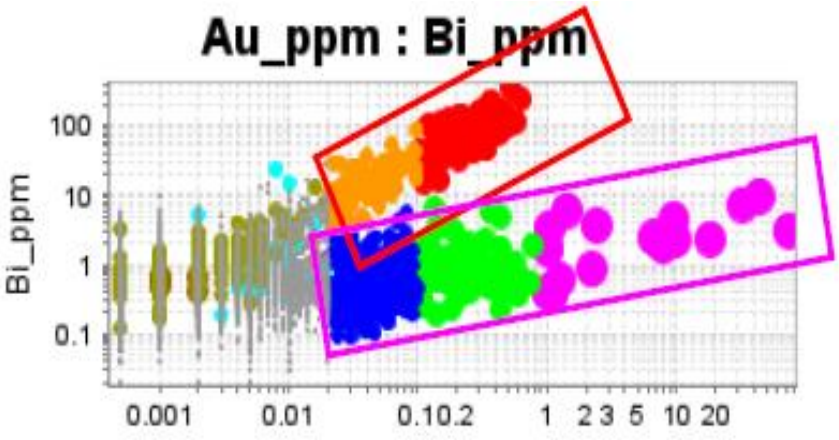

Figure 5. Bi-modal gold populations in the Christmas Creek drill data shows a clear distinction between a low Bi trend (outlined in the magenta box), related to interpreted orogenic style gold at the Martin and Zahn Prospect areas, and a high Bi trend (outlined in the red box) that is related to drilling at the Coogan Prospect (interpretation of previously released exploration data – refer ASX:TKM 11th Oct 2023 & ASX:TKM 31st Oct 2024).

The Coogan drill data also shows evidence of zonation with a core of Au-Cu-Bi-Se-Te-Mo-W, surrounded by a halo of Pb-Zn-Ag-Cd-In. The three northern lines at Coogan displayed in Figure 6 (oblique section, view to NE) shows evidence of the zonation, with a core and halo evident in all three lines. The system remains unconstrained by drilling with clear anomalism in the outer-most drill lines.

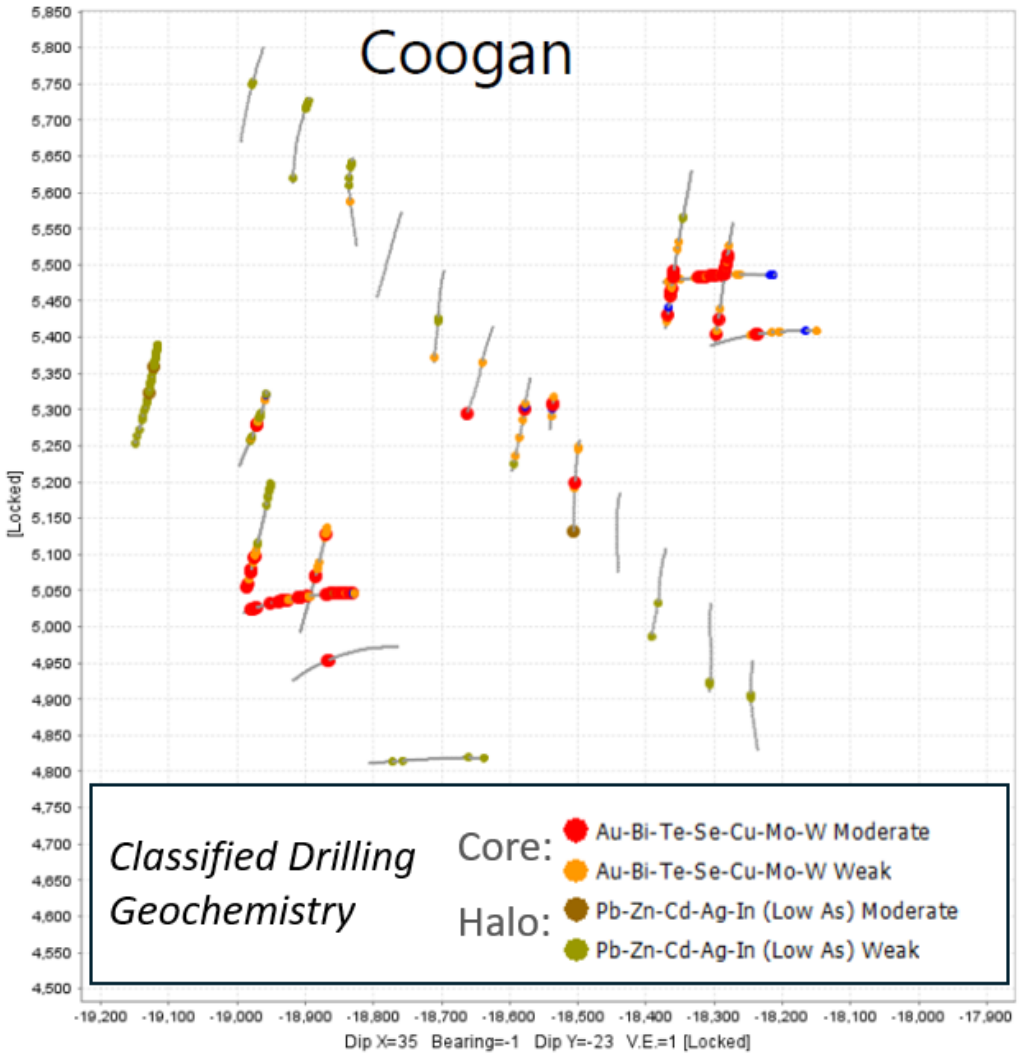

Figure 6. Geochemically classified drill data showing a strong elemental zonation at Coogan, interpreted to represent an intrusion related Cu-Au mineral system.

The surface geochemical anomalism (Figure 7) also reflects a zoned system, with a core of high Au (low As trend) shown in blue with a halo of Pb-Ag-(Zn-Cu) shown in brown-green, correlating well with drill data and interpretation of an intrusion related Cu-Au system. A pseudo regolith map using MrBVF and 250K geological mapping shows that the soil sampling area between Coogan and Jobs may have been ineffective, meaning that the lack of response in this area does not rule out the system continuing through this area (Figure 7).

A detailed review of existing gravity data across the Project identified Brockhurst as a clear discrete gravity high that was previously not tested by drilling (Figure 8). The target sits approximately 1km south of the previous drilling at the Coogan Prospect and was initially detected during high-resolution (200x200m) ground gravity surveying of the greater Coogan area in 2021. Earlier this season Trek commissioned Atlas Geophysics and Resource Potentials to extend high-resolution ground gravity to the south to constrain the anomaly, providing a robust drill target.

The morphology of the gravity feature appears anisotropic, potentially reflecting fault control on its shape. The elongate extensions/trends of the feature align well with interpreted faults in the area. The discrete and apparent structural controlled nature of the target lends itself to a potentially mineralised alteration/mineral system and is therefore a high-priority exploration target for Trek.

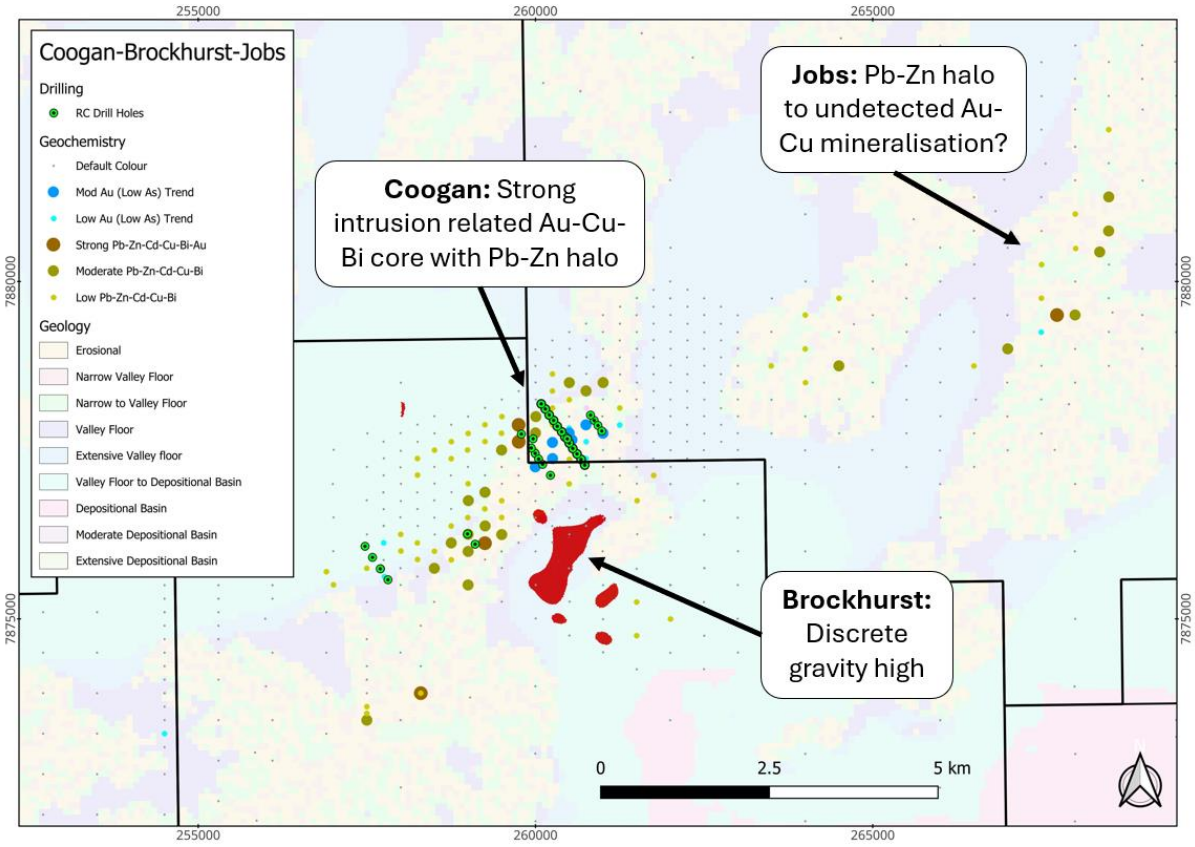

Figure 7. The combined Coogan-Brockhurst-Jobs intrusion related copper-gold target is of significant size and exhibits zoned surface soil sampling geochemical anomalism, with a core of Au-(Cu-Bi-W with low As) and a halo of Pb-Ag-(Zn-Cu). Image also showing the Brockhurst 2.85 g/cc gravity isoshells projected to surface and previous Coogan RC drill collars in green.

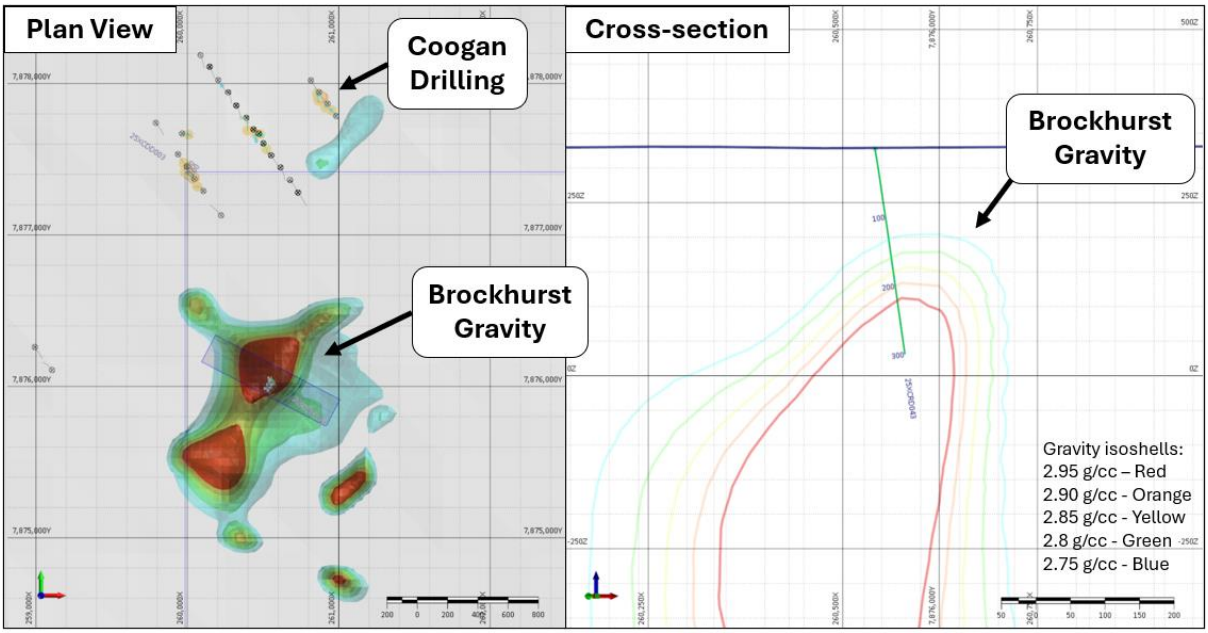

Figure 8. Plan view (left) of the Coogan-Brockhurst Prospect area, highlighting the discrete gravity high (high density) response that represents a compelling drill target at Brockhurst, with the Coogan Prospect drill lines to the north. Cross-section (NW-SE, view to NE) showing gravity inversion isoshells and initial drillhole to test the target, 25XCRD043.

The previously individually identified targets of Coogan, Brockhurst and Jobs are now interpreted to represent combined elements of a single mineralising system, providing a significant exploration target for drill testing. Drilling has recently commenced at the Brockhurst target (Figure 8) with pads also currently being constructed at Jobs.

Table 1. Collar table for diamond twin holes and corresponding original RC holes referred to in this announcement.

Orig. Hole ID	Twin HoleID	Easting	Northing	RL	Dip	Azi	RC Depth	DD Depth
24XCRC097	25XCDD001	272010	7869593	358	-60	180	120	183.5
NEWXCRC015	25XCDD002	272497	7869283	343	-60	351	200	200.4

Table 2. Previously reported significant intercepts from RC holes referred to in this announcement.

Orig. Hole ID	Significant Intercepts
24XCRC097	10m @ 12.66g/t Au from 59m and 10m @ 7.34g/t Au from 94m (refer ASX: TKM 31st Oct 2024)
NEWXCRC015	38m @ 0.22g/t Au from 82m and 3m @ 2.03g/t Au from 137m (refer ASX: TKM 11th Oct 2023)

Table 3. Visual estimate table for the three core photographs included in this announcement as Figures 2-4. As noted, these core samples are from diamond drill holes that twin previously assayed and announced RC drillholes (refer Tables above and body of the announcement for additional information).

Hole ID	25XCDD001	25XCDD001	25XCDD002	25XCDD002
From (m)	99.9	118.05	90.85	133.1
To (m)	100.05	118.4	91.15	133.2
Interval (m)	0.15	0.35	0.3	0.1
Figure Number	1	2	3	4
Mineral 1	Quartz	Quartz	Quartz	Quartz
Mineral 1 %	40	25	30	15
Texture 1	Vein	Vein	Vein	Vein
Mineral 2	Chlorite	Chlorite	Haematite	Sericite
Mineral 2 %	5	5	25	5
Texture 2	Alteration	Vein and Alteration	Fracture infill and alteration	Alteration
Mineral 3	Sericite	Sericite	Sericite	Chlorite
Mineral 3 %	3	5	25	5
Texture 3	Alteration	Alteration	Pervasive Alteration	Vein and Alteration
Mineral 4	Pyrite	Pyrite	Arsenopyrite	Pyrite
Mineral 4 %	0.5	1	1	0.2
Texture 4	Vein	Vein	Vuggy Disseminated	Vein
Mineral 5	-	Arsenopyrite	FeOx	-
Mineral 5 %	-	0.5	0.5	-
Texture 5	-	Vein	Vuggy Disseminated	-

Trek Investor Presentations

Trek Metals CEO Derek Marshall will be presenting at the at the upcoming Resources Rising Stars Twilight Series Investor Events in Sydney and Melbourne this week. Mr Marshall will be providing an update on exploration progress at Christmas Creek.

Trek shareholders and interested investors are welcome to attend these events, which are free to attend, however registration is essential.

SYDNEY

When: Tuesday 29 July
Where: The Fullerton Hotel, 1 Martin Place, Sydney
Time: 3.00pm – 6.00pm AEST

MELBOURNE

When: Wednesday 30 July
Where: Sofitel on Collins, 25 Collins St, Melbourne
Time: 3.00pm – 6.00pm

Investors can register to attend by visiting: www.rrsinvestor.com/events or by emailing info@readcorporate.com.au

The Melbourne event will also be livestreamed and recorded.

Authorised by the Board of Directors
ENDS
For further information contact:

INVESTORS:		**MEDIA:**
Derek Marshall		Nicholas Read
dmarshall@trekmetals.com.au	info@trekmetals.com.au	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.

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.*	• Drill data in this release relates to two recently completed diamond drill holes which have been drilled as twin holes to previously reported reverse circulation (RC) drill holes. Details are provided throughout the body of the announcement and readers are also referred to previous announcements for additional information on the original RC holes: o ASX: TKM 31st Oct 2024 for 24XCRC097 o ASX: TKM 11th Oct 2023 for NEWXCRC015 These two diamond holes at the Martin prospect have been drilled for the purpose of extracting structural information on interpreted high-grade gold bearing orogenic sheeted quartz veins. Additionally, samples will be taken for detailed petrographic analysis. • Ground-based gravity survey data were acquired by Atlas Geophysics Pty Ltd using a CG-5 Autograv Gravity Meter, and two CHCi70+ GNSS Receivers (Rover and Base) over the Martin, Zahn and Brockhurst prospects. The Brookhurst gravity data were acquired on a regular 200m by 200m east-west and north-south grid. The Zahn gravity data were acquired using a 200m x 200m and 400m x 400m grid pattern on NW-SE orientated survey lines. The Martin gravity data was acquired on 200m spaced survey lines orientated NW-SE, with either 50m, 100m, or 200m spaced stations along the survey lines.
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).*	• Diamond core drilling has been utilised to collect HQ core via triple tube. Hole deviation is tracked via Axis gyro downhole tool and core runs orientated via Reflex ACT3 tools.
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.*	• Triple tube drill recovery in the diamond core drilling was good and there is unlikely to be any relationship between grade and sample recovery as core was highly competent through the interpreted mineralised intervals.
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.*	• All core trays are photographed once orientated and metre marked. • 100% of all diamond drill core will be geologically logged.
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,*	• No sampling of the diamond core has been undertaken at this stage.

Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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.*	• Ground-based gravity survey data were acquired by Atlas Geophysics Pty Ltd using a CG-5 Autograv Gravity Meter, and two CHCi70+ GNSS Receivers (Rover and Base) over the Martin, Zahn and Brockhurst prospects. • All gravity meters were calibrated prior to the program and all data was levelled against a gravity control station on the project. Repeat readings (3.25%) were taken to ensure reproducibility and any readings outside QC procedures were repeated. Gravity data were individually verified by the Company's consultant geophysicists.
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.*	• As outlined previously the two diamond drill cores referred to in this announcement were drilled as twin holes to previously reported RC holes (refer Tables 1 & 2 within the main body of the announcement). • Previously reported 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 and in drill chips. Selected chips were also submitted for petrographic analysis by Dr Robert Madden, who confirmed the occurrence of gold related to quartz veins. • Field data is collected and logged into ruggedised Toughbook laptop by the supervising geologist. Field data is routinely checked for accuracy and completeness by the geologist, with further checks once the data is forwarded to the database manager. Any errors or omissions reported by the database manager are verified and corrected by the geologist with the corrected data returned to the database manager for import and safe storage. • Data management consultants compile the data into a relational SQL database, hosted in a secure data centre, which enforces data integrity and ensures that the data meets the required validation protocols. Assay certificates are loaded directly from the laboratory supplied files to the SQL database, to prevent data transcription errors, with routine quality control monitoring to ensure the accurate performance of the assay data. • 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. The diamond drill collars were placed as close as practicable to the RC collars. • 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. • Gravity station locations were surveyed using CHCi70+ GNSS (global navigation satellite system) receivers, using Post Process Kinematic and Post-Process Static modes, yielding an accuracy of better than 10 mm in position and height. Gravity stations were acquired in GSNN-derived WGS-84 coordinates and then transformed into GDA-94 coordinates. MGA

Criteria	JORC Code explanation	Commentary
		coordinates were then derived by projecting the GDA94 geodetic coordinates with a Universal Transverse Mercator (UTM) transform using Zone 52.
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.*	• Drillhole spacing is considered appropriate for the stage of exploration, though not of sufficient density to establish grade continuity. Further drilling is required to establish continuity that may lead to the estimation of a Mineral Resource. • Diamond drill holes are twin holes of previously reported RC holes.
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. • Detailed structural logging and then interpretation of the recently completed diamond drill holes is currently being completed. • Additional drilling is likely required to aid in structural interpretation and determining the relationship between observed mineralisation and geology / structure. • Readers are referred to recent ASX announcement regarding televiewer data from the Martin Prospect for a discussion around vein orientations and geological interpretation: https://trekmetals.com.au/announcements/6799561 • The Brockhurst gravity data were orientated on an even spaced east-west and north-south grid, with results achieved unbiased sampling. The Zahn and Martin gravity data were acquired on NW-SE orientated survey lines, approximately perpendicular to the geological strike direction.
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. • All diamond core referred to in this announcement is still on site at Christmas Creek for logging purposes.
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 around best practice with external consultants. • A review of the data has been completed by Atlas Geophysics Pty Ltd. All gravity meters were calibrated prior to the program and all data was levelled against a gravity control station on the project. Repeat readings (3.25%) were taken to ensure reproducibility and any readings outside QC procedures were repeated. Gravity data were individually verified by the Company's consultant geophysicists.

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, E80/6011 and E80/6012, and two applications, E80/6007 & E80/6010. 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. Archer X Pty Ltd is a wholly owned subsidiary of Trek Metals Limited. • 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, and Austin, and cultural monitors were present when requested. An archaeological survey was completed prior to drilling activities at Zahn. • The Project area lies within five cattle stations; Larrawa, Lamboo, Carranya, Yougawalla and Bulka.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project area is relatively under explored with historical activity centred on the Christmas Creek and Burrtina Pool prospects. A rare earth oxide Resource within a carbonatite dyke (Cummins Range Project, RareX Limited, ASX:REE), exists just outside and to the southeast of the Project area. • Gold nuggets were first discovered in proximity to the Christmas Creek in the 1890's. Barnes (1985) suggests several thousand ounces were produced from the area, mostly in the 1930s and 1950s. No official production records exist. Further prospecting and illegal dozing of the site has occurred. • CRA Exploration Pty Ltd (CRAE) undertook exploration in the area during the mid-1970s, undertaking an airborne magnetic and radiometric survey, where percussion drilling returned isolated bismuth (420ppm) and gold (0.6ppm) anomalism. • G.B. Barnes and Associates for M.H. Ynema in the mid-1980s to early 1990s undertook sampling across stockwork veining produced a peak gold value of 21g/t Au. A 20g/t Au result was returned in 1992 after further sampling. • Billiton Australia explored the southwestern portion of the Project between 1991 and 1994 for Pb-Zn mineralisation. Utilising 2D seismic data collected in 1985 for oil exploration, gravity, and magnetic data Billiton targeted an oil-trap style limestone dome with a single 565m deep diamond core hole. No significant assay results were returned however the model they were targeting has been superseded. • Northern Star Resource Ltd completed Air Core (AC) drilling targeting the CRAE gold-bismuth anomaly and geophysical aeromagnetic and radiometric highs undercover. Forty-six AC holes were drilled for 1,636m over three

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		years. No significant assays were returned. • Newmont entered into a Joint Venture agreement with Archer X Pty Ltd in 2017 and explored the Project until withdrawal in September 2023, with most of the on groundwork undertaken in the period 2018 – 2022. Exploration included significant surface geochemistry followed up by limited Air Core and Reverse Circulation drilling (details outlined in the announcement dated 11th October 2023, and associated Table 1). Three prospects (Coogan, Martin and Zahn) have been drill tested and have all returned positive results. Highlights from Martin include 7m at 4.9g/t Au (including 1m at 29.6g/t Au) from 24m in hole NEWXCAC196, 2m @ 9.65g/t Au from 72m in NEWXCRC012 and 3m @ 2.03g/t Au from 137m in NEWXCRC015. At Zahn, weak polymetallic mineralisation with a maximum intercept of 1m at 1% zinc was seen in association with sulphides along the contact between granodiorite and metasedimentary rocks. Drilling at Coogan returned 34m @ 0.18g/t Au from 58m in hole NEWXCRC021, 38m @ 0.16g/t Au from 14m and 30m @ 0.15g/t Au from 144m in hole NEWXCRC029. Newmont also undertook numerous geophysical surveys, including passive seismic, ground magnetics, wireline televiewer & airborne EM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project is centred on the southernmost extension of the Halls Creek Orogen, located within the Kimberley region of Western Australia. Proterozoic sediments of the Project area are broadly correlative with Proterozoic sediments of northwestern Australia, host to the world class Callie-Auron deposit in the Tanami Orogen. • It is hypothesised that this area may represent a triple junction with the Granites-Tanami Orogen, Wunaamin Miliwundi Orogen and the Halls Creek Orogen. Paleoproterozoic rocks of the eastern zone of the Lamboo Province are the oldest rocks mapped. Neoproterozoic rocks of the Wolfe and Louisa Basins are also present. In the Project area, these Palaeo- to Neoproterozoic rocks are largely covered by Phanerozoic sedimentary rocks of the Canning Basin. • The exploration undertaken by Newmont has identified gold mineralisation at Coogan and Martin associated with minor sulphides (pyrite, chalcopyrite) in quartz veins. Mineralisation at Martin has an association with bismuth, tellurium, tungsten and selenium. Mineralisation at Coogan has a strong correlation with bismuth and also an association with tellurium, copper and molybdenum, potentially pointing towards an intrusion-related mineral system. In both cases, the psammitic to pelitic host rocks are interpreted to be part of the Olympio Formation, a correlative of the Killi Killi Formation in the Tanami Region.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to Tables 1-3 within the body of the announcement.

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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 are re-reported from the announcements dated 11/10/2023 and 31/10/2024, refer to JORC Tables within 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. However the interpreted orogenic veins appear to be sub-vertical in the recently completed diamond drill hole 25XCDD001, twin of previously reported 24XCRC097. All widths reported are down hole lengths. Detailed structural and geological logging of the diamond cores has begun.
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, in the recent ASX:TKM quarterly report, ASX:TKM high-grade drill results announcement dated 31/10/2024, and the ASX:TKM project acquisition announcement dated 11/10/2023.
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.*	• Core photographs of selected type examples are reported within the body of the announcement. Laboratory assays and petrographic descriptions will be released in due course.
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.*	• Immediate further work will include additional RC and DD exploration drilling. Followed by related processing, logging, sampling, laboratory analysis and petrographic analysis.