

DISCOVERY FOCUSED MINERAL EXPLORER



Christmas Creek

A Golden Opportunity

High-grade gold under shallow sand cover in Western Australia

RRS Twilight Series - INVESTOR PRESENTATION

29 & 30 JULY 2025

ASXTKM ⊕

TKM.ASX – A Compelling Risk vs Return Proposition

Near-term value-creation opportunity with drilling underway

Strategy

- Exploring high-potential projects located in frontier provinces
- Targeting Tier-1 discoveries, capable of delivering outsized shareholder returns

Opportunity

- Focused on the district-scale Christmas Creek Project, Kimberley WA
- Previously part of Newmont's global exploration portfolio
- Under-explored due to shallow cover, at a major orogenic intersection
- Recent high-grade discovery at Martin prospect – 10m at 12.66g/t, & 10m at 7.34g/t

Leverage

- Highly leveraged to discovery success – market cap ~\$54m
- Follow-up drilling underway two rigs on site

Value Creation

- An economic discovery would result in a significant increase in market capitalisation and wealth-creation event for shareholders



Christmas Creek

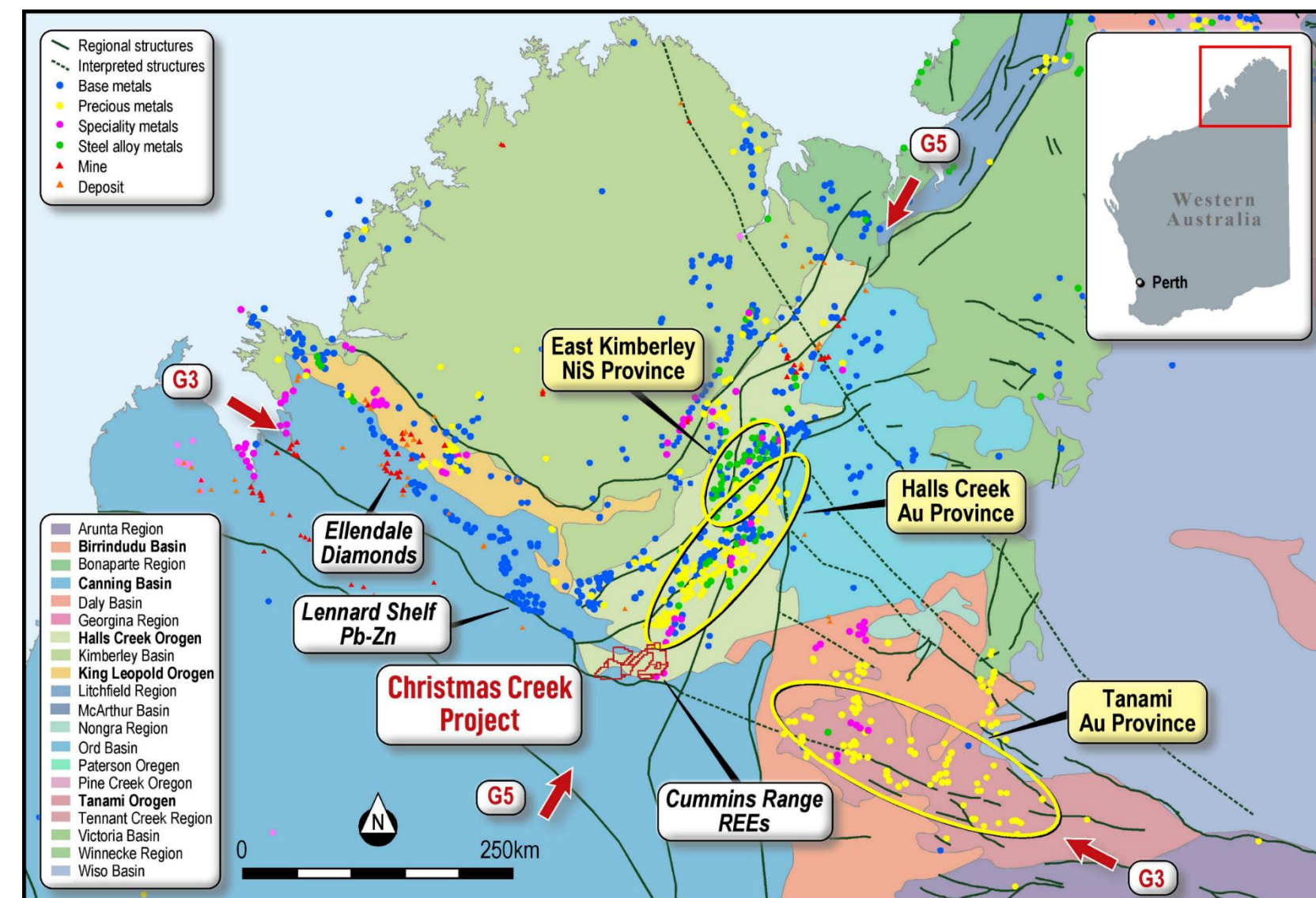
High-quality target, initial exploration confirming proof-of-concept

Why orogenic gold?

- Globally significant deposit type:
 - *large, long-life (eg, Kalgoorlie, Tanami)*
- Structurally controlled:
 - *associated with major crustal scale faults*
- Large fluid systems:
 - *potential for Tier 1 multi-million-ounce discoveries*
- Deep, high-grade systems:
 - *long mine life, underground potential*
- Strong economics:
 - *high-grade ore remains profitable across market cycles*

Why Christmas Creek?

- New search space, under shallow sand cover
- Major intersection of three orogens
- Major crustal structures control gold fluid flow
- Exploration to date has provided proof-of-concept:
 - *Large-scale soil anomalies (multi-km²)*
 - *High-grade gold in early drilling*
 - *Stacked/sheeted vein system*
 - *Visible gold*
 - *Open at depth and along strike*



“The next round of major discoveries are likely to come from **undercover**, where the gold-bearing host rocks are obscured, meaning they have not been subjected to the prospecting style of exploration you would expect of a belt of fertile Paleoproterozoic rocks in Western Australia. This is effectively a **new search space** we are exploring in.”

Derek Marshall, CEO

Christmas Creek

Proven gold-bearing structures identified at three prospects by wide-spaced drilling

Martin

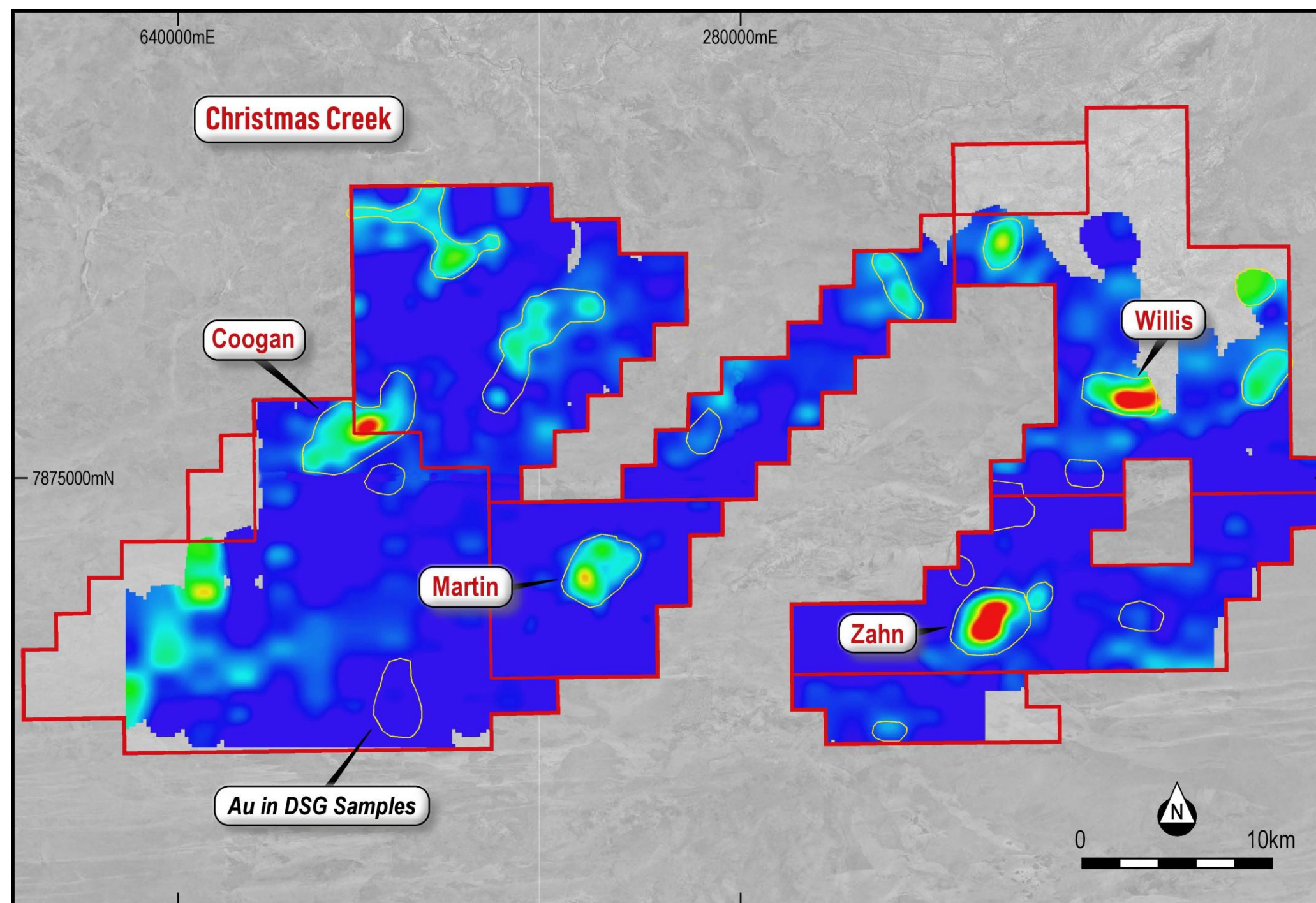
- High-grade intercepts, eg:
 - 10m @ 12.66g/t Au from 59m; and
 - 10m @ 7.34g/t Au from 94m
- Visible gold
- Large footprint >1 x 1.5km

Zahn

- Strongest gold in soil anomaly
- Broad low-grade gold intercepts:
 - 28m @ 0.18g/t Au from 20m, inc.
 - 7m @ 0.35g/t Au from 26m, with.
 - 1m @ 0.65g/t Au from 29m
- Key geological targets identified

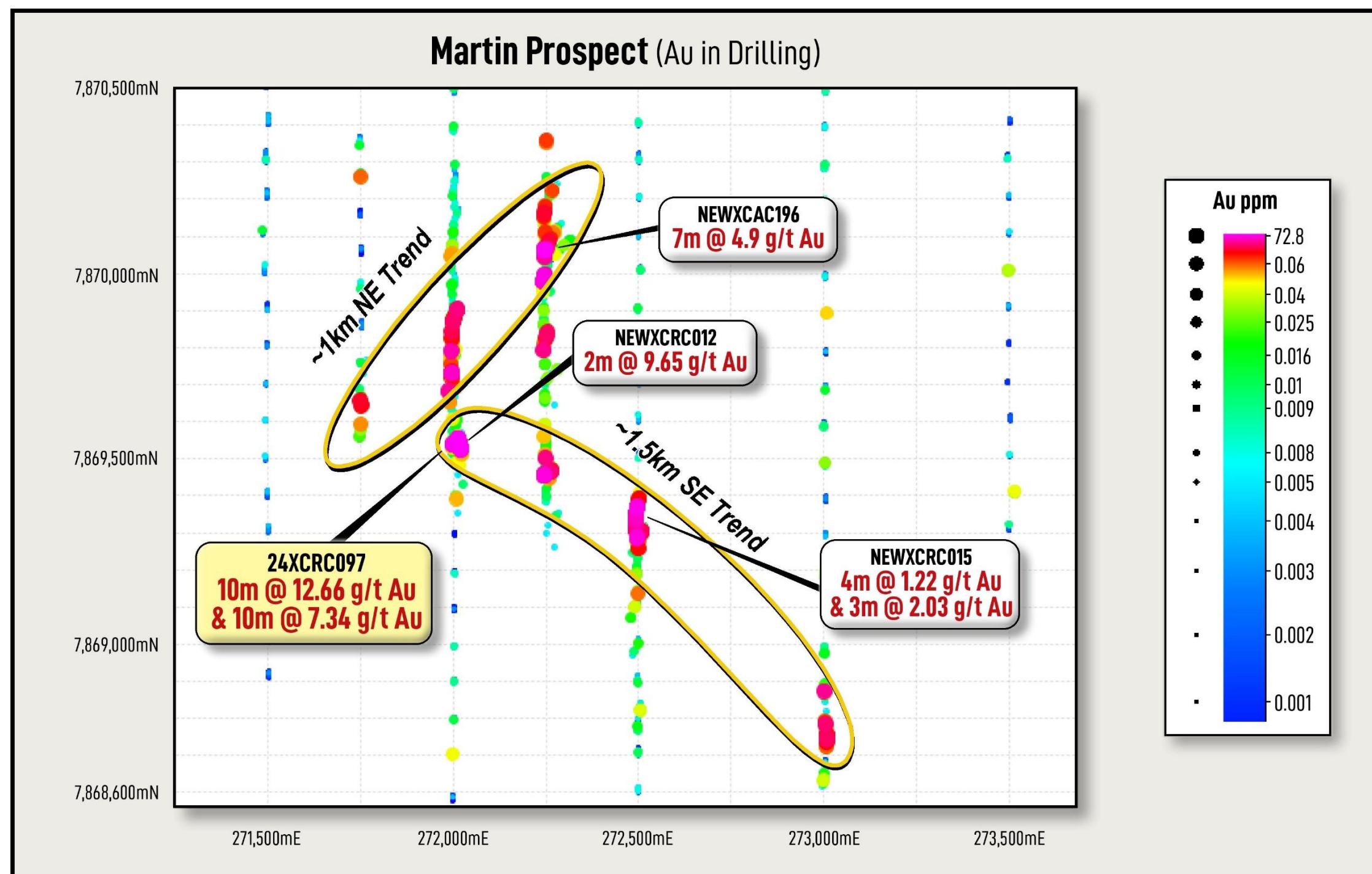
Coogan

- Multi-km scale soil anomalism, including core with large halo = Large system
- Intrusion related Cu-Au signature
- Adjacent gravity feature



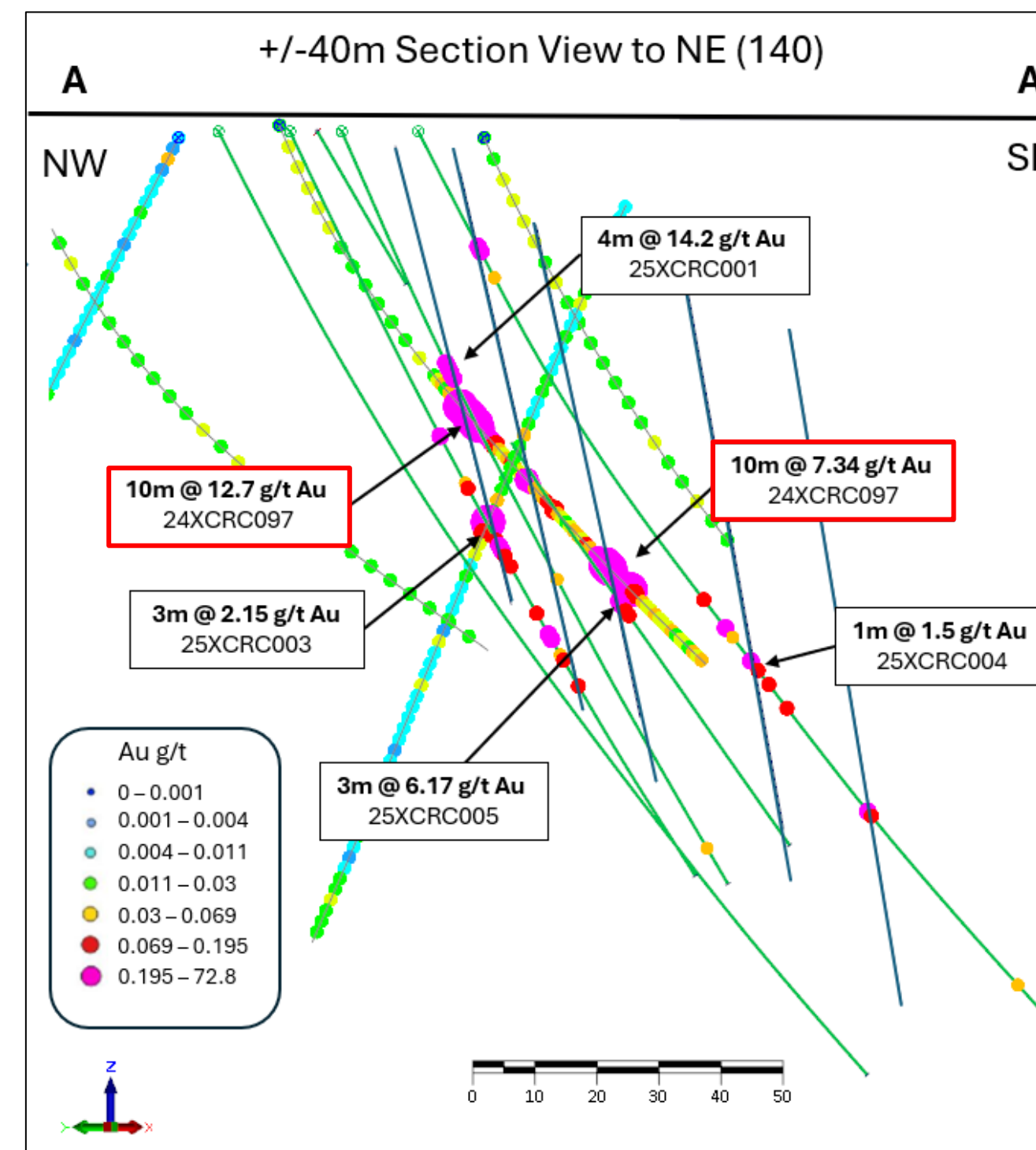
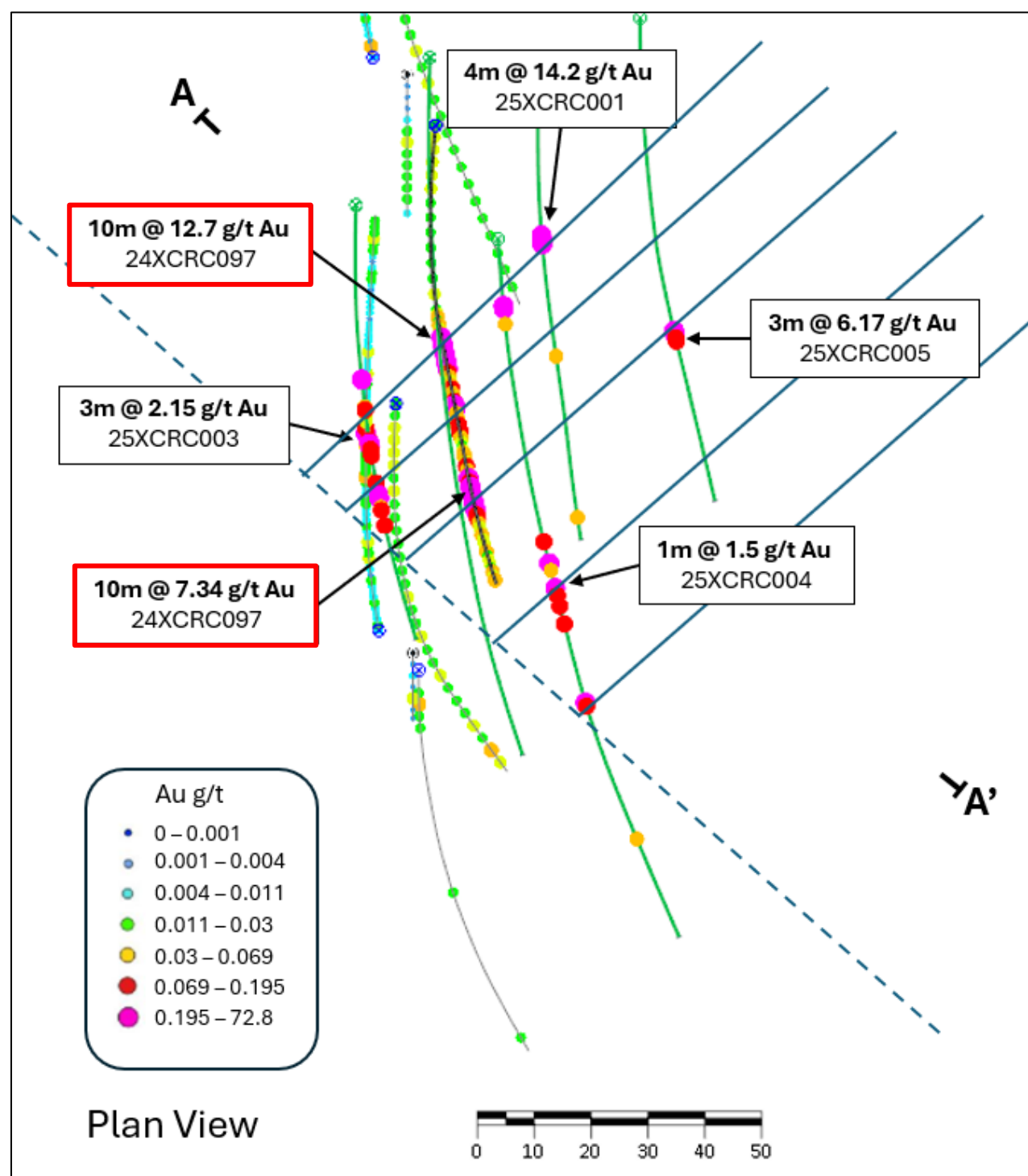
Martin Prospect

Large orogenic gold system at Martin defined by wide-spaced drilling with two trends emerging



Martin Prospect

Recent significant intercepts at Martin with four out of five step-out holes intersecting gold



Martin Prospect

Current diamond drilling confirms a series of stacked veins with classic orogenic gold style



DDH1's rig 25 drilling hole 25XCDD001 at the Martin Prospect, twinning previous RC hole 24XCRC097 (10m at 12.66g/t Au from 59m and 10m at 7.34g/t Au from 94m).



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

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.

Zahn Prospect

Wide spaced exploration drilling proved gold-bearing structures along key geological boundaries

Key Targets

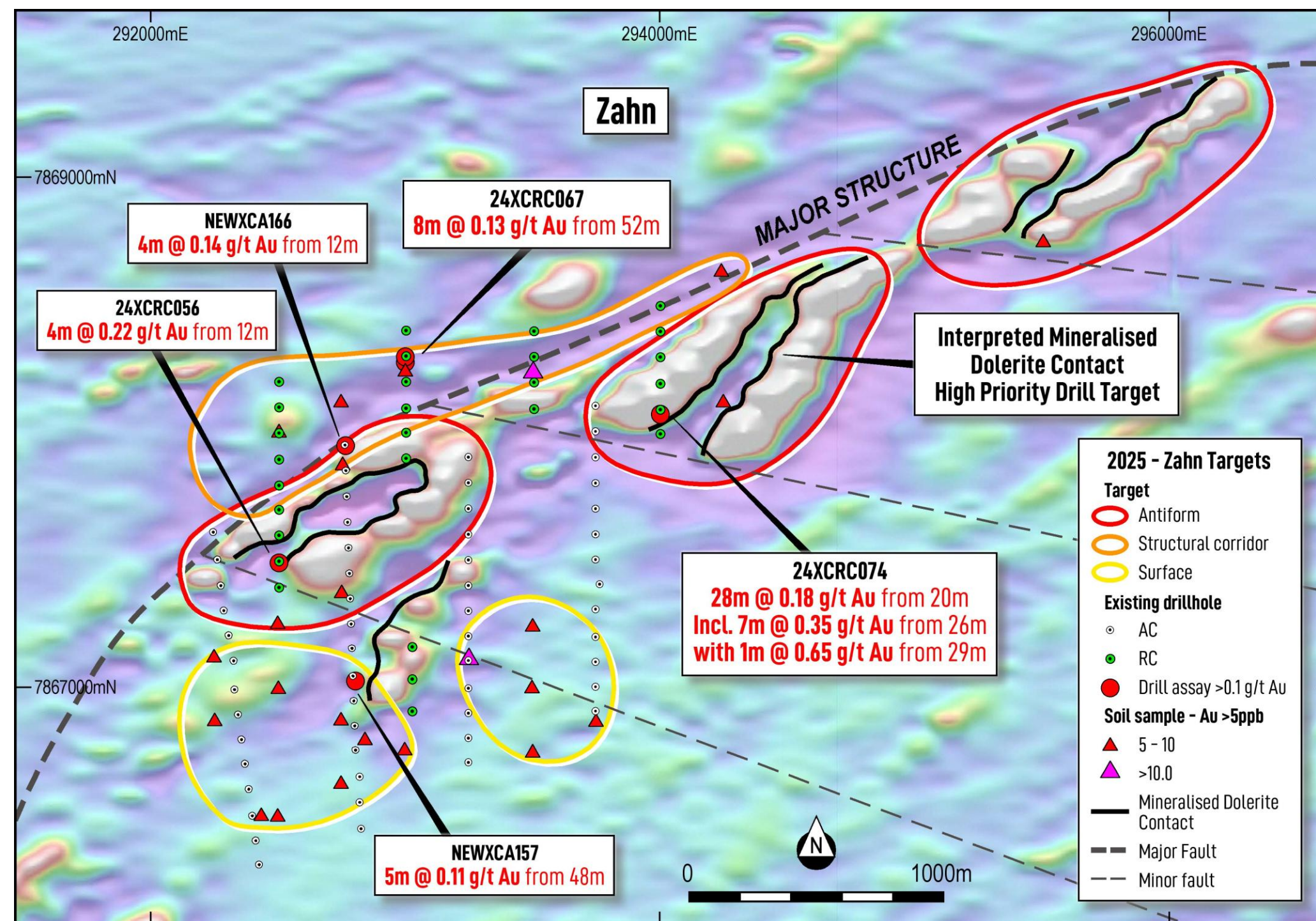
- Dolerite contacts
- Antiformal structures
- Adjacent to a major structure

Broad Intercepts

- 5 holes with >0.1g/t Au
- Most significant within anti-form setting:
 - **28m @ 0.18g/t Au from 20m inc**
 - 7m @ 0.35g/t Au from 26m with
 - 1m @ 0.65g/t Au from 29m

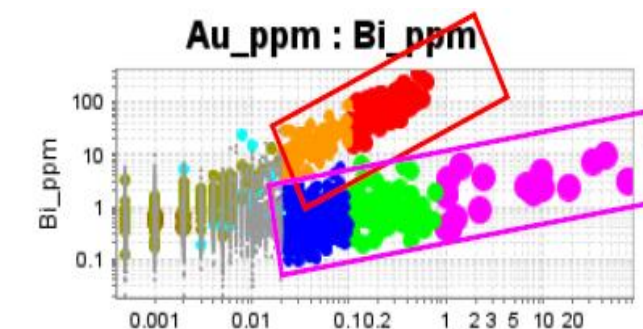
Unconstrained

- TKM RC drill lines 500m apart
- Key geological targets untested over significant strike extent
- Drilling in progress



Coogan-Brockhurst-Jobs Prospect

An intrusion related Cu-Au mineral system interpreted to be >10km long



Large Footprint

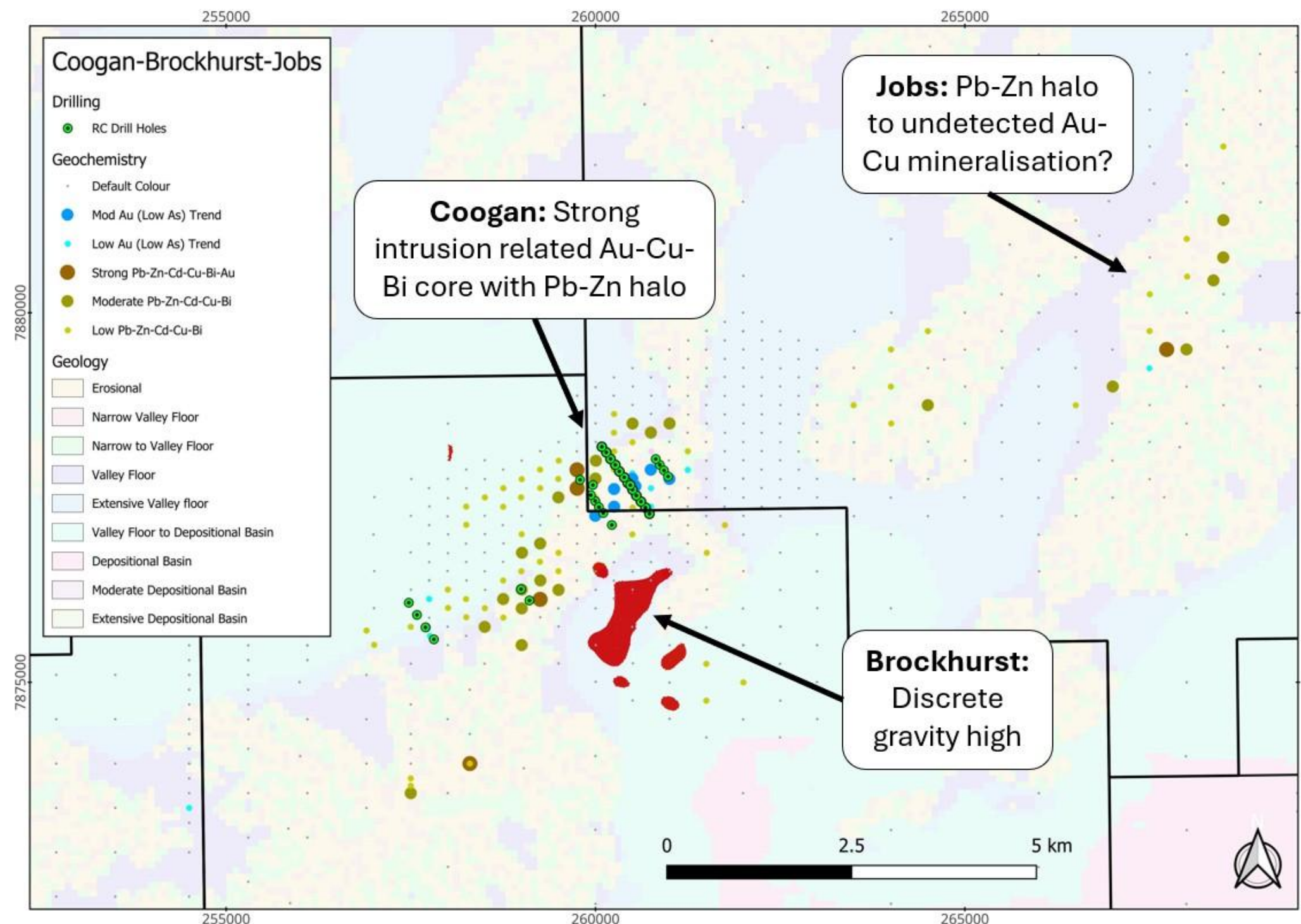
- Surface geochemistry outlines multi-km² target / mineral system with a;
 - A core of Au-(Cu-Bi-Pb-Te) &
 - A halo of Pb-Ag-(Zn-Cu-Bi)

Broad Intercepts

- Broad low-level gold in drilling:
 - 34m @ 0.18g/t Au &
 - 38m @ 0.16g/t Au

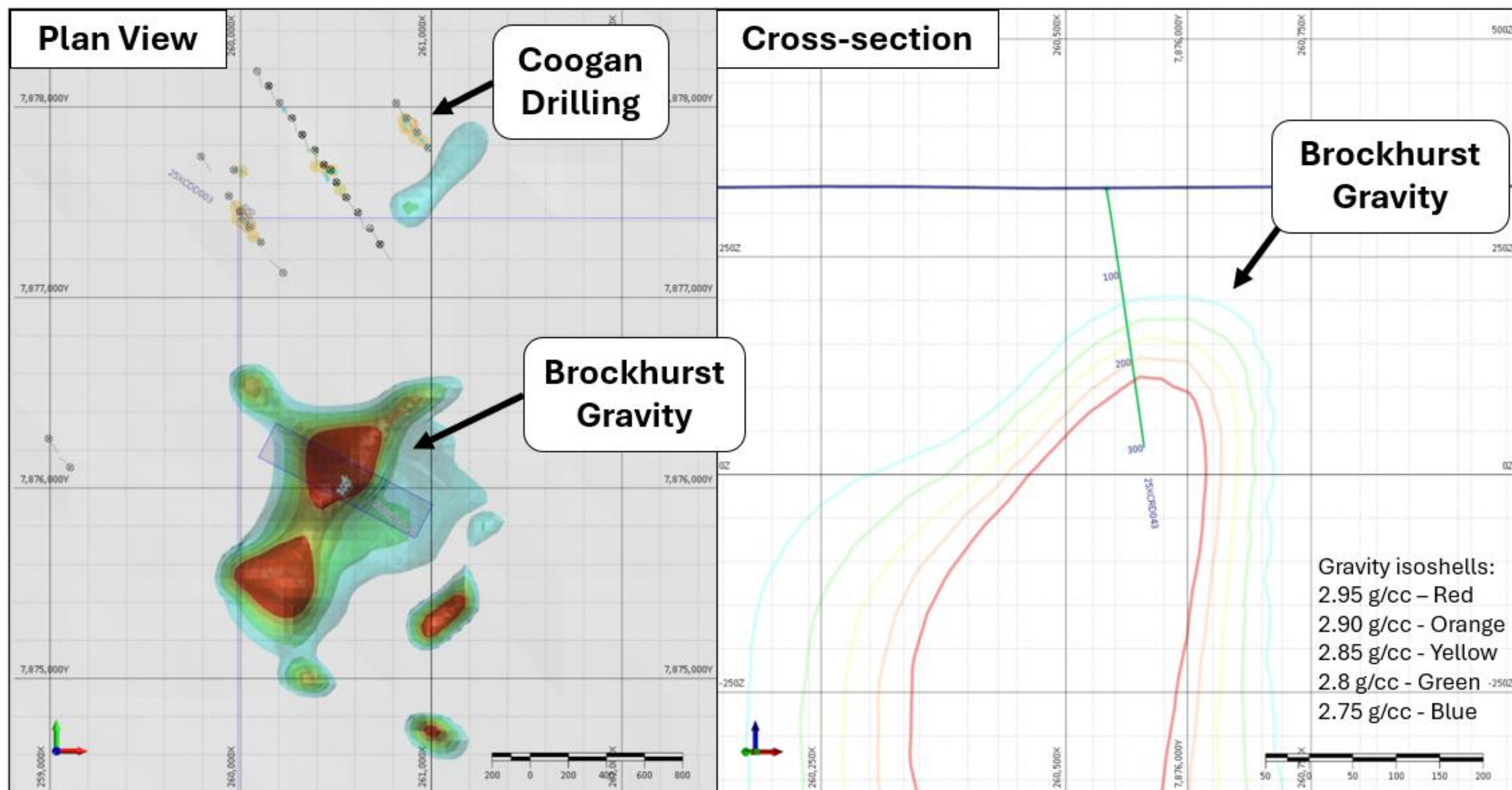
Unconstrained

- Surface anomalism over multi-km²
- Potentially ineffective soil sampling media between Coogan and Jobs could mean these two link up to form a >10km long system
- Anomalous drill results in all drilling



Coogan-Brockhurst-Jobs Prospect

Brockhurst identified as a discrete gravity high sitting adjacent to Coogan



Turner Prospect

Undrilled target with gold at surface

Gold Nugget Field

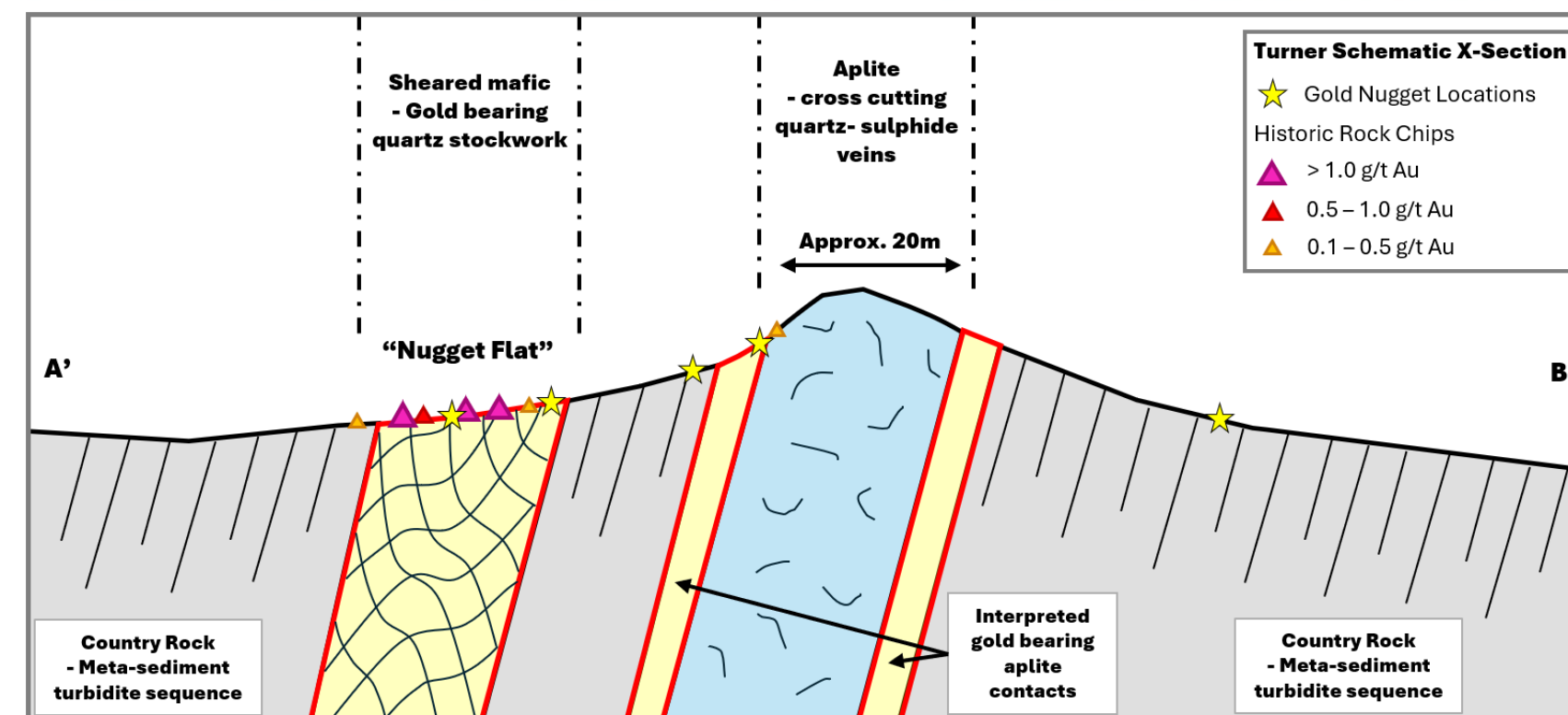
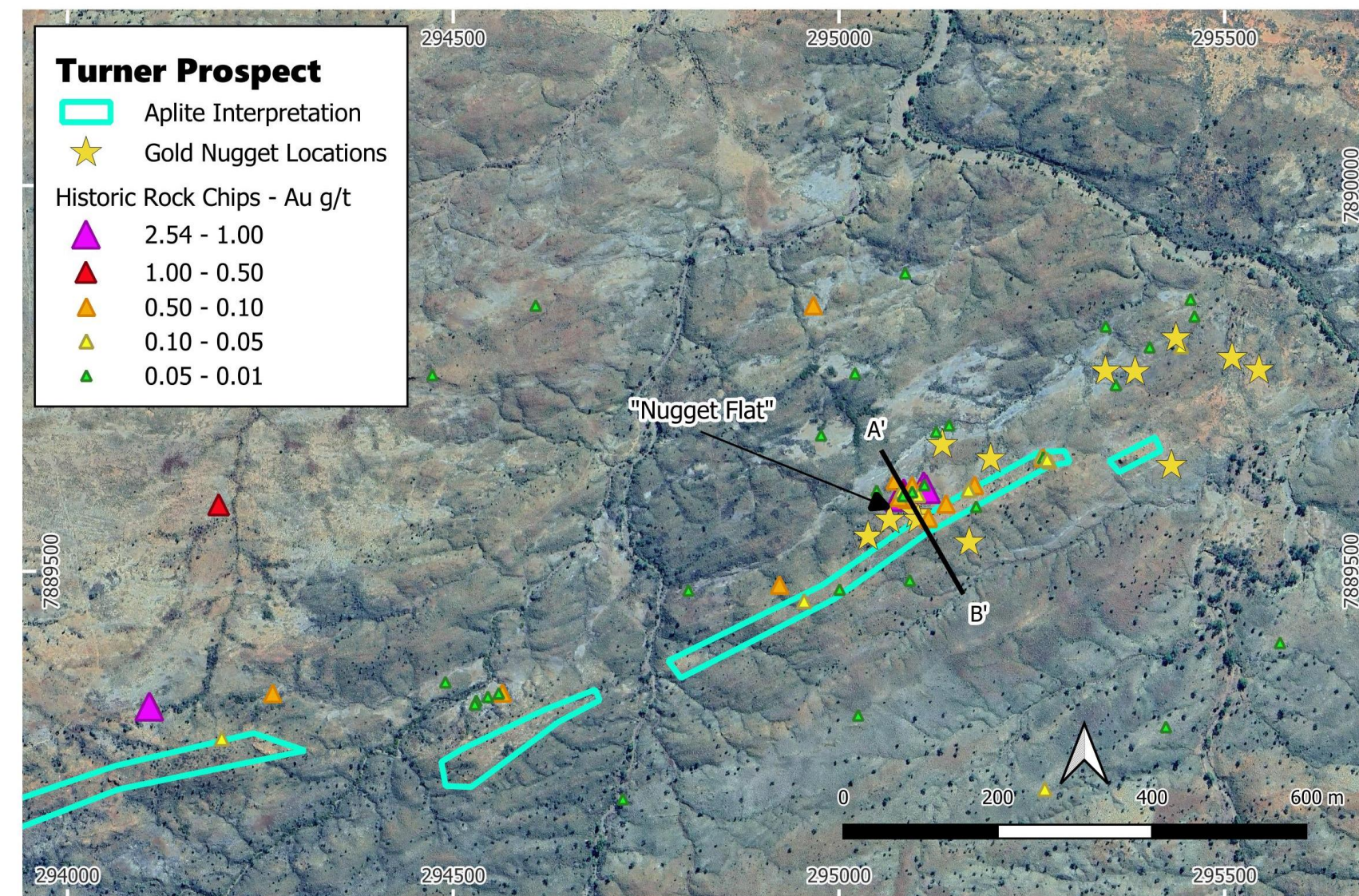
- Gold nuggets discovered at surface within 600m x 200m area
- Numerous nuggets located close to a hilltop, indicating a proximal source
- Large nuggets historically found in the area

Undrilled

- No historic drilling recorded or observed in the area

Drilling underway

- Heritage surveying recently completed
- Earthworks completed
- Drilling included in current program with RC rig already on site – assays pending



McEwen Hills

Future-focused strategic holding

Access

- West Arunta Critical Minerals Province
- Tenement application ELA 33191
- Northern Territory incentivising exploration activities in the area

Scale

- WA1 Luni Nb Discovery world class in terms of size and grade with 200 Mt at 1.0% Nb₂O₅
- ENR recently discovered high grade Nb
- Large tenement application

Opportunity

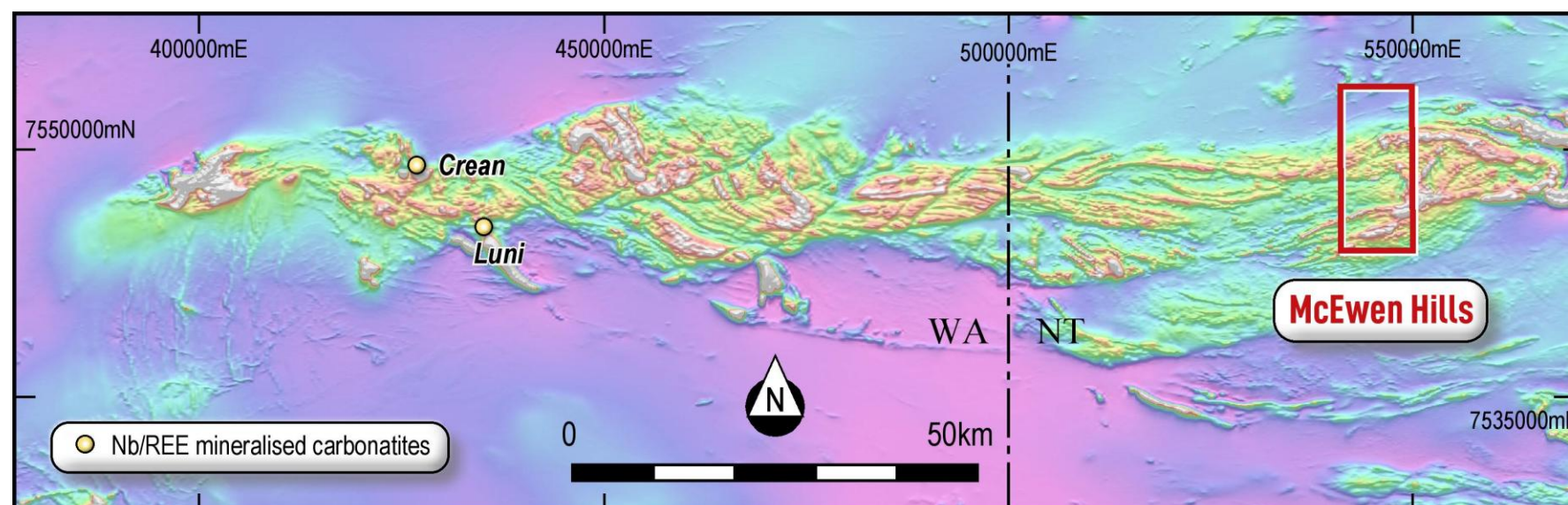
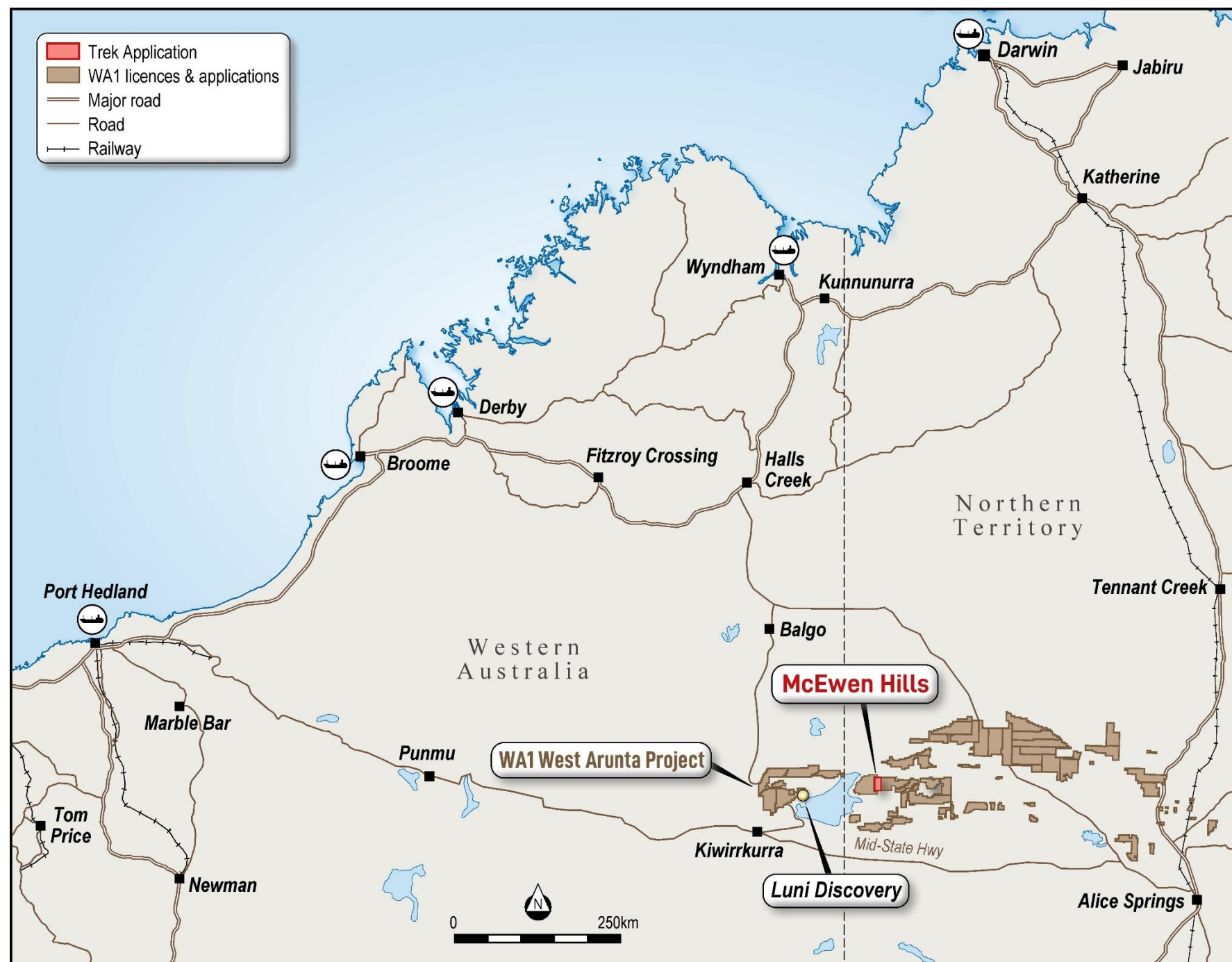
- Acute lack of historic exploration due to remote location (no historic drillholes)
- New province with multiple carbonatites discovered
- Prospectivity for other deposits (e.g., Cu-Au)

Sources:

ASX:TKM Announcement – Trek acquires prospective Niobium Exploration Project 04/10/2023

ASX:WA1 – West Arunta Project Mineral Resource Estimate 01/07/2024

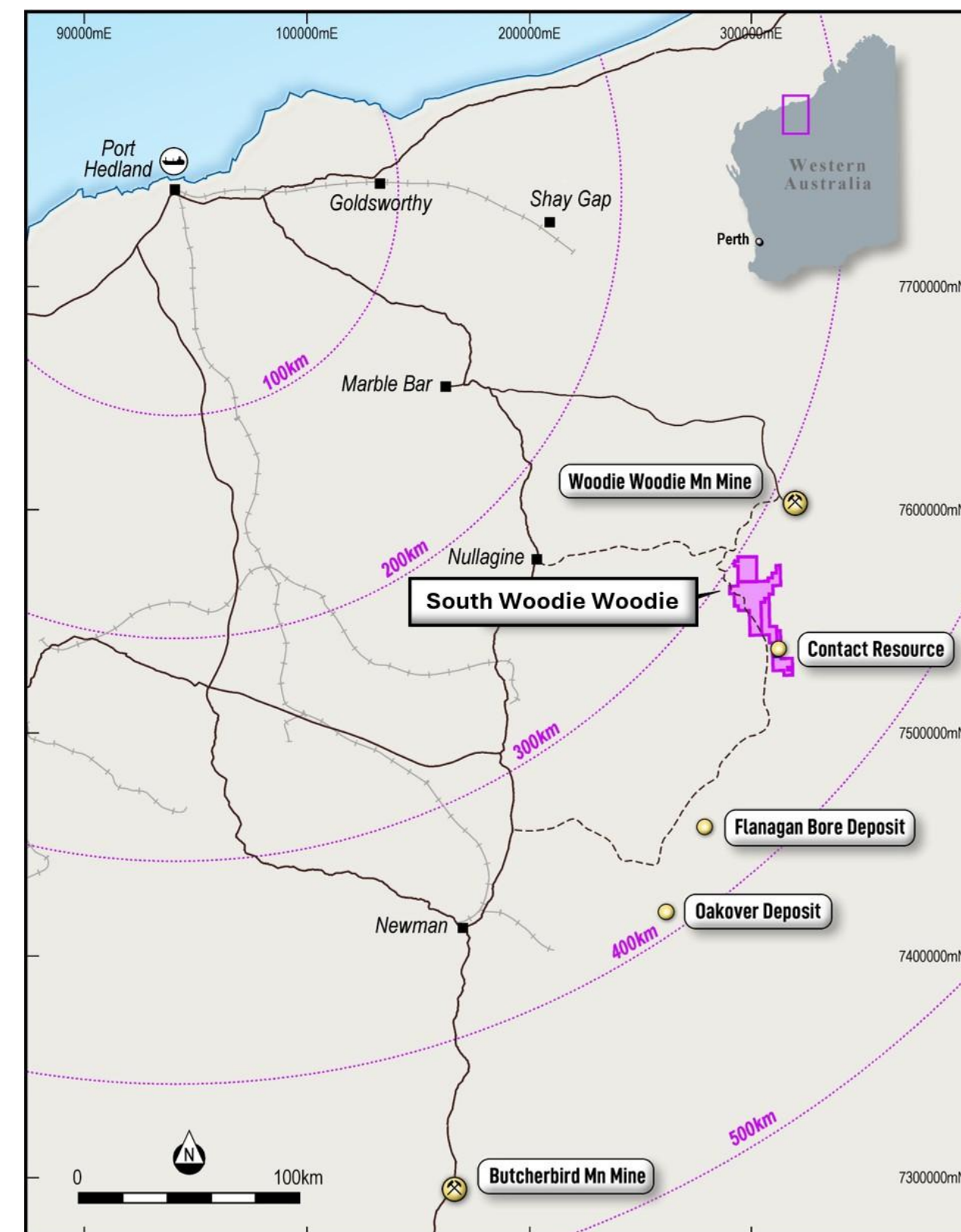
ASX:ENR – High-grade Niobium Intercepts at Crean Carbonatite 24/06/2024



Advanced Energy Fuels

Proposed divestment of Hendeka - South Woodie Woodie Manganese Project

- Advanced high-grade Manganese asset in the Pilbara region of Western Australia with Inferred Resource and metallurgy
- Agreement with Advanced Energy Fuels (AEFI) to acquire 100% of the asset with Trek to become 19.9% shareholder and receive \$450,000 upon successful listing
- AEFI has entered into a definitive share exchange agreement that will see it complete a reverse takeover of Cavalry Capital Corp (TSXV: CVY.P)



CORPORATE SUMMARY

Experienced Board and Management with strong track of success



Tony Leibowitz *Non-Executive Chairman*

+30-years corporate finance, investment banking & broad commercial experience.

Early investor and former Chairman of Chandler Macleod and Pilbara Minerals, where he was responsible for substantial increases in shareholder value and returns.

Formerly a global partner at PWC.

Current Non-Executive Chairman of Astute Metals (ASX:ASE).



Derek Marshall *Chief Executive Officer*

Experienced exploration geologist with +20 years' experience in exploration and mining.

Has worked with both major miners and ASX-listed explorers, ranging from greenfield exploration to feasibility studies.

Former Superintendent Exploration with Newcrest (ASX:NCM) at the Havieron Gold-Copper Project, delivering an initial Resource of 3.4Moz Au & 160Kt Cu.



Neil Biddle *Non-Executive Director*

Geologist with +30 years' experience in exploration and mining.

Founding Director of Pilbara Minerals.

Previous Board positions include TNG Ltd, Border Gold, Consolidated Victorian Mines and Bardoc Gold

Current Executive Chairman of Greenvale Energy (ASX:GRV).



Russell Hardwick *Chief Financial Officer & Company Secretary*

Certified Practicing Accountant with 20 years' experience in private and public companies.

Chartered Secretary and Member of the AICD. Extensive experience in corporate secretarial, capital raising and commercial management.



John Young *Non-Executive Director*

Highly experienced geologist, with exploration and production roles.

Senior roles with Pilbara Minerals, including Exploration Manager and Technical Director. Former Managing Director of Bardoc Gold and CEO of Marenica Energy and Thor Mining.

Current Non-Executive Chairman at Green Technology Metals (ASX:GT1)

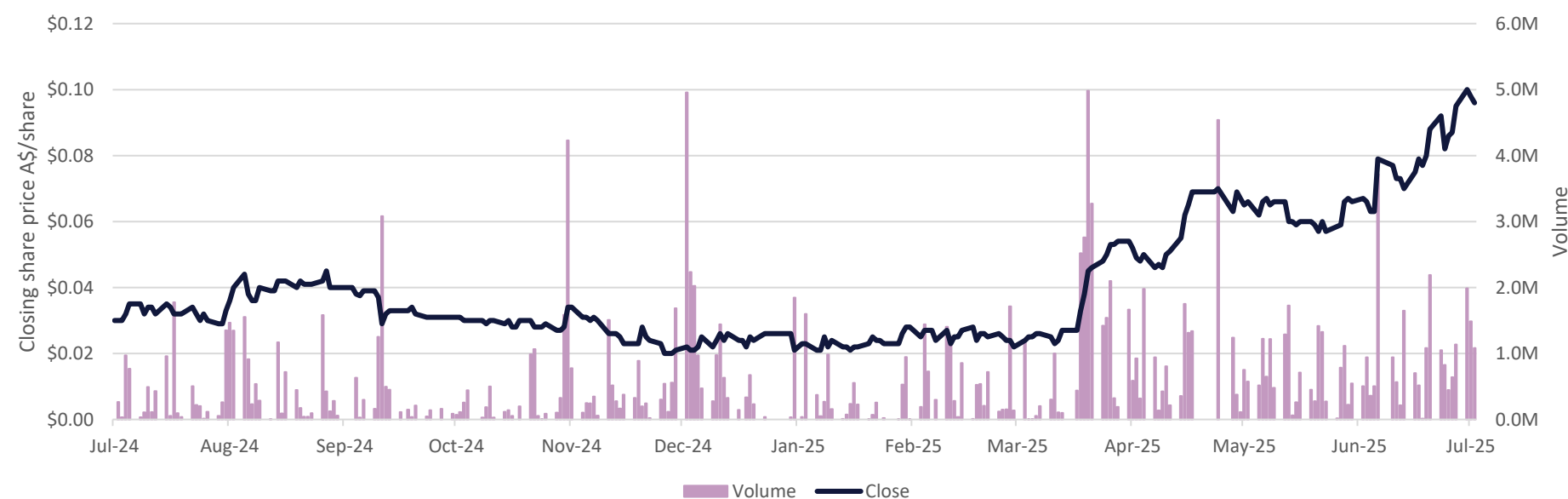
CORPORATE SUMMARY

Strong Balance Sheet, Leveraged to Success

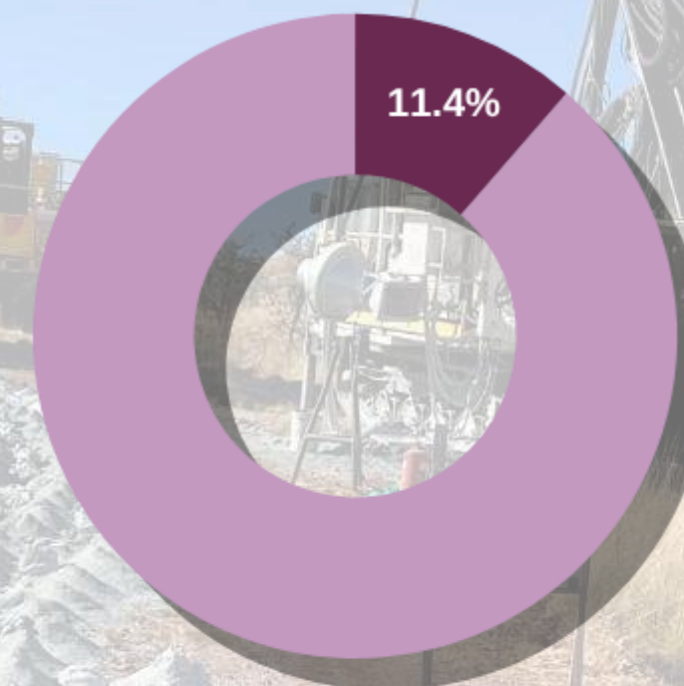
Capital Structure

ASX Code	TKM.ASX
Share Price (25 th July 2025)	\$0.09
Shares on issue	596.5m
Market Cap.	\$53.69m
Cash and cash equivalents (30 th June 2025)	\$3.77m
Enterprise Value	\$49.92m
Listed Shares Options 8.5c TKMO (Expiry 14/08/25)	41.67m

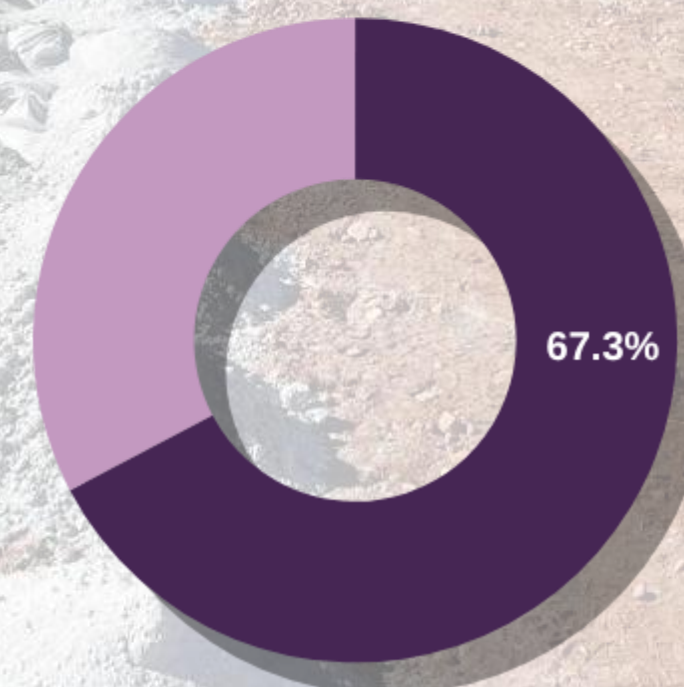
Share Price and Volume



Board & Management



Top 100 Holders





Action

Nimble, action-orientated, discovery focused



ACTION



2025

Christmas Creek (Au)

- ✓ Pre-drill geophysics: Magnetics and gravity
- ✓ Drill: Follow-up high-grade Au intersections at Martin
- Drill: Chase key geological targets at Zahn
- Drill: Explore within the large Coogan mineral system
- ✓ Drill: Outcropping Turner gold system

McEwen Hills (Nb & Cu-Au)

- Key stakeholder engagement & access agreement
- Target generation via geophysical surveys
- Heritage surveying

+ strategic partnerships on non-core projects

Advanced Energy Fuels (South Woodie Woodie)



Thank you

For more information, please reach out

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This presentation may contain forward looking statements that are subject to risk factors associated with mineral exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. This presentation also contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. In particular, there is a risk that the Company will not be able to expand or upgrade its existing JORC resource. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

Competent Person’s Statement - Exploration Results

The information in this announcement relating to Exploration Results is based on information compiled by the Company’s Chief Executive Officer, Mr Derek Marshall, a competent person, who is a Member of the Australian Institute of Geoscientists. 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 holds or controls share and Performance Rights in the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.

Competent Person Statement – Mineral Resources

The information in relation to Mineral resources is extracted from the report entitled “Trek accelerates battery metals strategy with acquisition of advanced WA manganese project via scheme of arrangement with Edge Minerals Limited” dated 6 June 2022 and is available to view on www.asx.com.au (Search ASX:TKM). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the 6 June 2022 market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

For Additional Information refer TKM ASX Announcements

<https://trekmetals.com.au/announcements>

Approved for Release by the Board