5 AUGUST 2020 **ASX/MEDIA RELEASE**

Trek Exercises Option to Acquire Highly Prospective Pilbara Gold Portfolio

Due diligence completed with acquisition of two highly prospective projects with outstanding historical gold and base metal targets set to proceed

Highlights

- Due diligence has been completed and the board has approved the exercise of the option to complete the acquisition of **100% ownership of two Exploration Licences and two Exploration Licence Applications** in the Pilbara region of Western Australia.

- **Pincunah Gold and Copper Project:**
  - 154km^2 tenement package located 70km west of Marble Bar
  - Outstanding gold assays close to surface from historical drilling at the Carlindi and Carlindi North Prospects, including:

    10m at 5.9g/t Au from surface including **2m at 18.2g/t Au** in GRC08; and

    7m at 6.2g/t Au from surface including **3m at 13.3g/t Au** in CLRC44
  - Many intersections require follow-up and occur along the regionally important Carlindi Shear, which is highly prospective for 6km of strike on the licence.
  - Additional gold and nickel prospects, including the historic Valley of Gossans nickel prospect, which delivered promising early drilling results in the 1960's when historical percussion samples were assayed for gold. Highlight results include:

    27.4m at 1.4g/t Au from 91.4m in RP-9 at Gossan B;

    38.1m at 1.2g/t Au from surface in RP-15 at Gossan A; and

    59.4m at 0.85g/t Au from surface in RP-14 also from Gossan A.
  - These wide intersections require follow-up and are hosted in sulphide-altered felsic porphyry intrusions, similar to the host rocks at De Grey Mining's Hemi discovery.
  - Several mineralised gossans occur in the prospect area associated with at least three mapped northwest-trending structures that extend for at least 5km strike on the licence.

- **Jimblebar Gold Project:**
  - 111km^2 tenement package located 50km east of Newman.
  - Encompasses a 2km strike length of the old Jimblebar Goldfield.

Further to the announcement of 14 July 2020, Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has completed due diligence and exercised the option to acquire ACME Pilbara Pty Ltd ("**APP**"), a private Australian registered company which owns a highly prospective portfolio of gold projects in the Pilbara region of Western Australia.

Following completion of the acquisition which is expected to occur mid-August 2020, Trek will have 100% ownership of two strategically located gold and base metal projects with an aggregate area of 267km^2, representing an exciting new exploration and growth opportunity in the Pilbara, currently one of the most active districts in Australia for gold exploration following the breakthrough Hemi discovery by De Grey Mining.

The **Pincunah Gold Project** is located 70km west of Marble Bar and includes tenements located near significant established gold and base metal deposits. The **Jimblebar Gold Project** includes a greenstone-scale exploration opportunity within a historical goldfield. Both projects include prospects for gold and base metal mineralisation and numerous drill targets and exploration opportunities, with virtually no exploration in modern times.

Commenting on the acquisition, Trek Executive Director John Young said:

"We are looking forward to completing this exciting acquisition which will give Trek a significant strategic footprint for gold exploration in the Pilbara Craton. Our due diligence has uncovered some exceptional historical drill intercepts along major structures at both projects. There are numerous walk-up drill targets and several structures which bear strong geological similarities to the host rocks at the exciting new Hemi discovery."

"We are looking forward to completing the acquisition and getting our team out into the field to commence exploration. We will provide further details on these upcoming exploration programs in the near future."

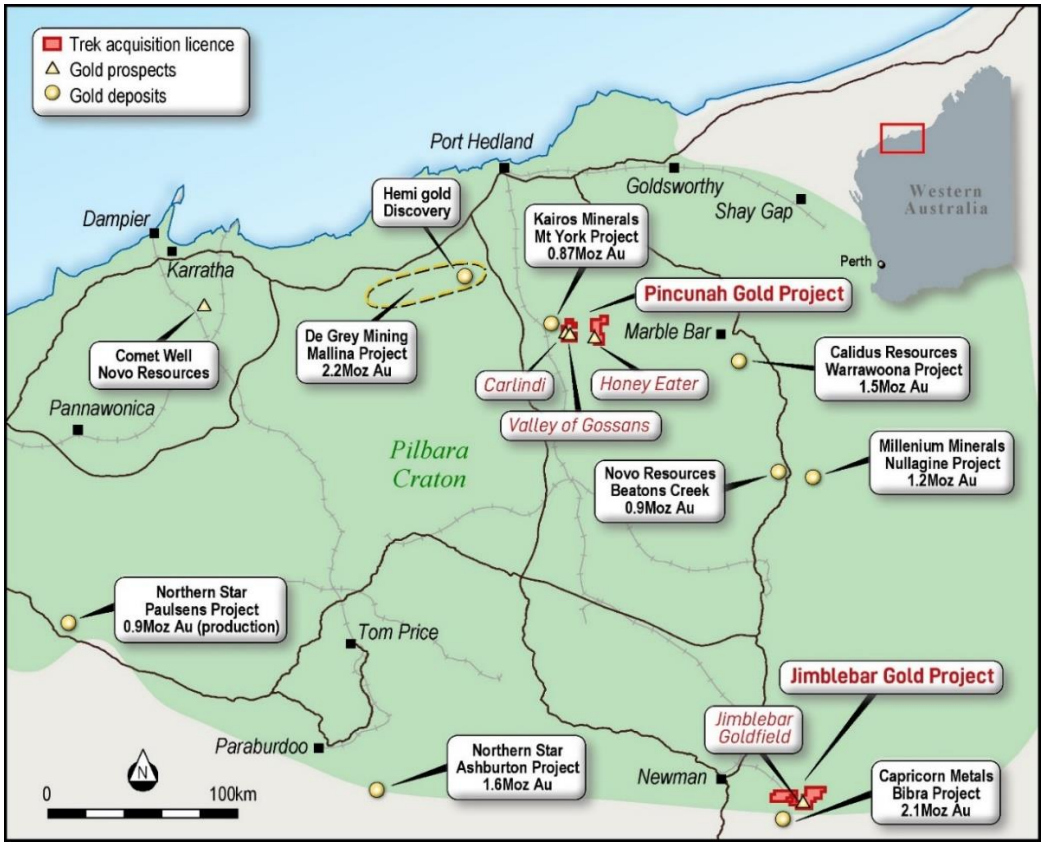

Figure 1: Map of the highly prospective Pilbara Craton showing the location of the licences being acquired by Trek in relation to the other significant gold deposits and discoveries in the district. No mineral resources have been defined for the licences being acquired by Trek. All resource estimates in relation to third parties' projects are total combined Measured, Indicated and Inferred JORC 2012 estimates.

Cautionary Statement

Investors should note that all results referred to in this announcement are historical exploration results. Previous exploration results at Valley of Gossans and Strelley Pool were conducted in the late 1960's and early 1980's respectively and were not in accordance with JORC 2012 compliant resource standards. However, the reports indicate that the exploration procedures were conducted in accordance with the best practices at that time. Accordingly, it is Trek's view that these are material historic Exploration Results that require reporting. These historic Exploration Results have not and will not be used in any estimate of Mineral Resources. No forecast is made of whether any Mineral Resource will be defined.

Pincunah Gold Project (E45/4909, and EL(A)45/4917)

The Pincunah Project is located 70km west of Marble bar and 100km south of Port Hedland. Gold prospects occur in several settings. The Carlindi Shear lies within siliclastic sediments on the western side of EL45/4909 within a 6km long structural corridor (Figure 2). A second prospect area named Valley of Gossans was explored in the late 1960s where mapping, surface sampling and limited drilling identified wide zones of gold mineralisation in highly gossanous felsic intrusive, chert and ultramafic rocks (Figure 2).

EL(A) 45/4917 is located 10km east of Valley of Gossans. Previous work focused on the western edge of a large granite intrusive at the Honey Eater prospect, where copper and gold anomalies occur over 4km along a highly prospective north-northeast trending shear zone.

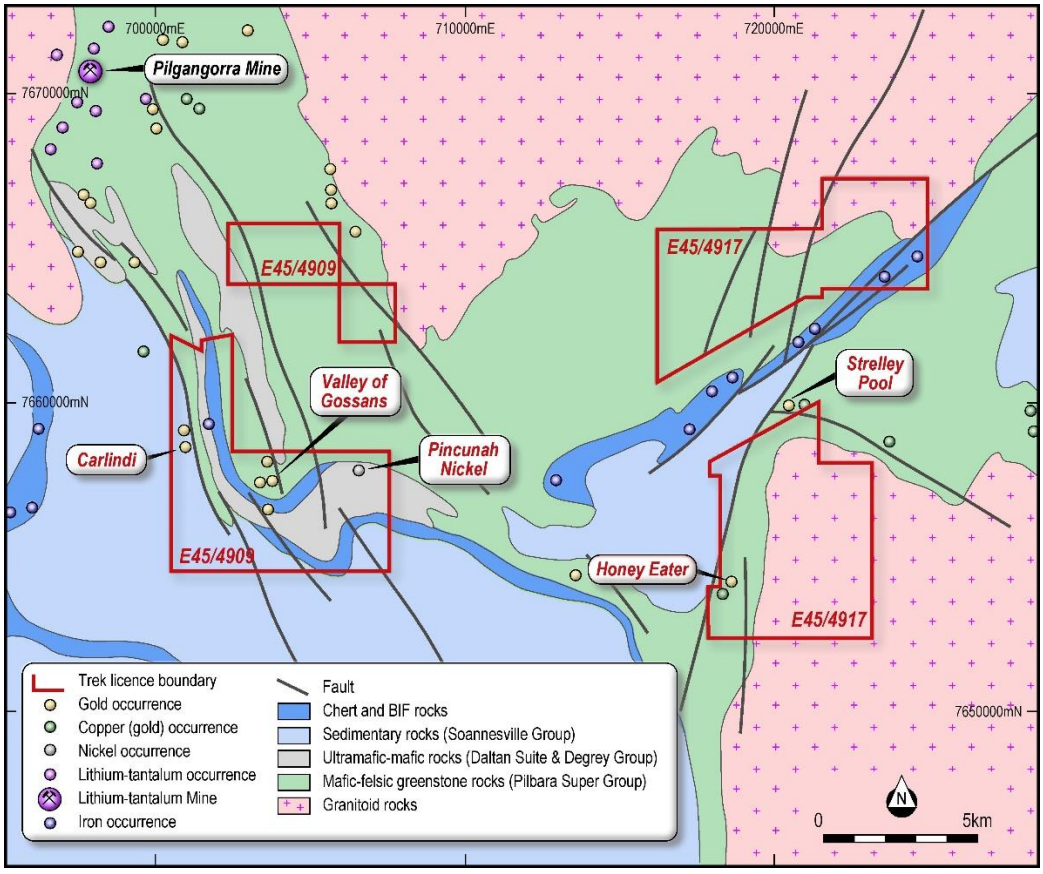

Figure 2: Simplified geology map of the Pincunah Gold Project showing the location of mineral occurrences within and along strike from the Trek Licences.

Carlindi Prospect

The Carlindi prospect was explored in 1997 by Lynas Gold NL which completed 34 shallow RC holes for 1,754m. Mineralisation at Carlindi is strongly associated with the regionally extensive Carlindi Shear Zone and related subsidiary structures which have been defined for at least 6km (Figure 2). The gold is hosted primarily within the Archean Colby sedimentary formation which also contains internal mafic volcanic variants. Narrow gold mineralisation was intersected in drilling over at least 1km of strike with thicker intercepts intersected in at least two locations at the Carlindi and Carlindi North prospects (Figure 3). The best intersections appear to occur in close proximity to the intersection of subsidiary shear structures (Figure 3).

The best historical drilling intersections are:

- **10m at 5.9g/t Au** from surface in GRC08 including **2m at 18.2g/t Au** at Carlindi North (Figure 5); and
- **7m at 6.2g/t Au** from surface in CLRC44 including **3m at 13.3g/t Au** at Carlindi (Figure 4).

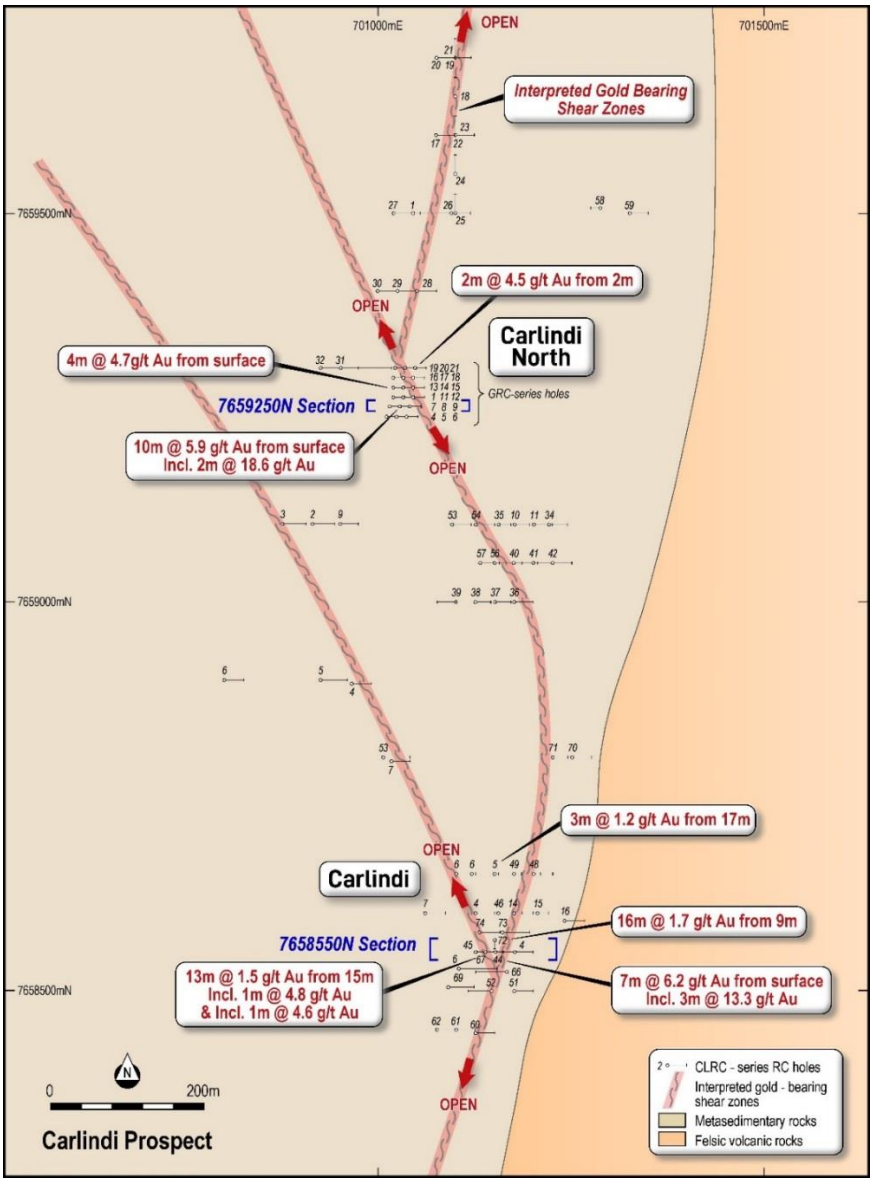

Figure 3: Interpreted geological map and collar plan at Carlindi and Carlindi North

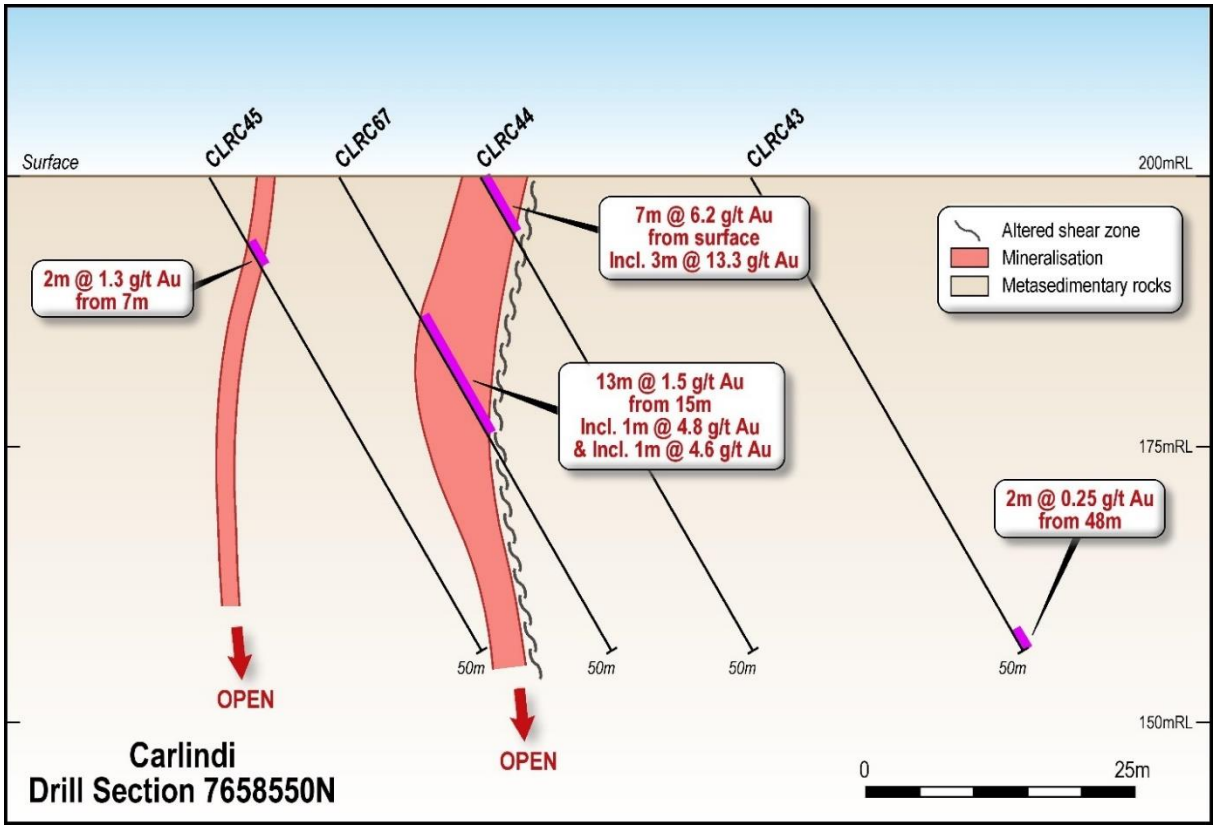

Figure 4: Interpreted cross-section at Carlindi

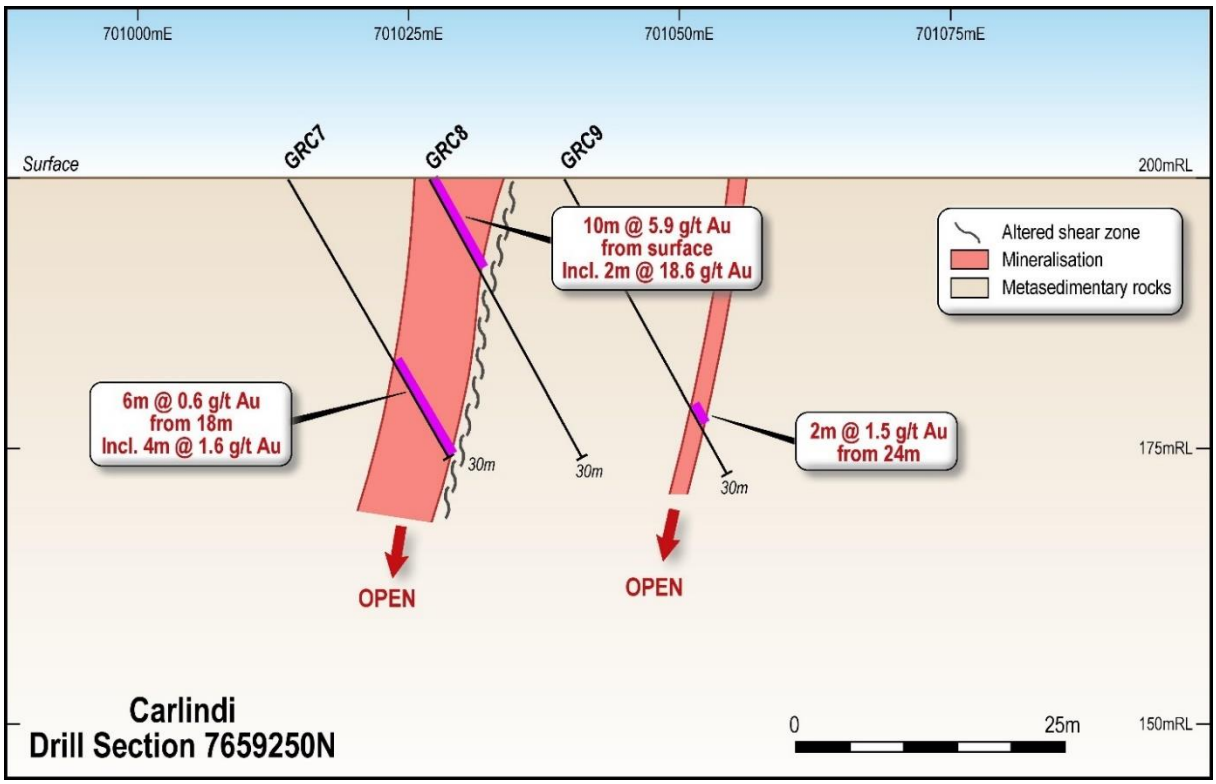

Figure 5: Interpreted cross-section at Carlindi North

Valley of Gossans (VOG)

The VOG prospect was explored in 1969 by Picklands Mather International (PMI), which completed mapping, surface sampling and 1,800m of shallow percussion drilling. The gold assay results in particular were highly encouraging and the results were never properly followed up.

Surface exploration work defined multiple linear zones of extensive surface gossans that extend for a cumulative length of at least 1.5km (Figure 6). Assay sampling of surface gossans at Gossan B returned a range of highly anomalous results from **9 to 71.3g/t silver** and **0.3 to 8.1% copper**. Gold assays were not completed on the surface rock samples.

The gossans are spatially related to several mapped northwest-trending structures that extend for at least 5km (Figure 6). The structures obliquely cross-cut the anticline hinge of folded Archean stratigraphy that varies from banded iron formation (BIF), serpentinite, felsic volcanic and intrusive rocks to mafic volcanics to the north (Figure 6).

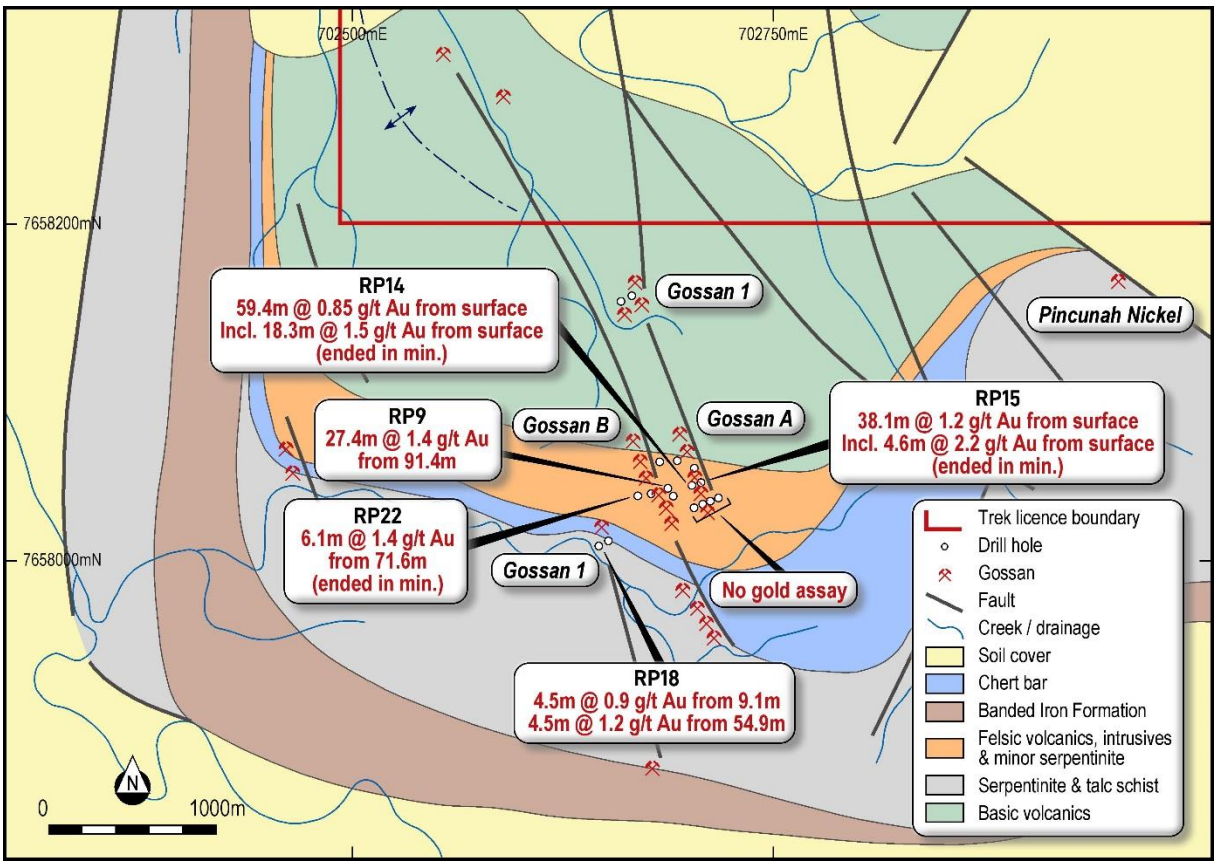

Figure 6: Interpreted geology map at the Valley of Gossans prospect showing the location of the mapped gossans and related faults and highlight drill results completed by PMI.

A total of 25 shallow percussion drill holes were completed for 1,800m and the best assay results were returned from the parallel Gossan A and Gossan B prospect trends. Highlight results include:

- **27.4m at 1.4g/t Au** from 91.4m in RP-9 at Gossan B (Figure 6 and 7).

Mineralisation in RP-9 at Gossan B is hosted by a limonite- to pyrite-altered felsic porphyry intrusive that appears to increase in thickness at depth (Figure 7). The projection of the massive gossans mapped at surface was partly intersected in shallow holes RP-24 and 19 but was not intersected by the deeper hole RP-9 since the hole stopped short due to hard ground conditions (possible silica alteration).

Wide intercepts were also returned from Gossan A including:

- **38.1m at 1.2g/t Au** from surface in RP-15 (Figure 8); and
- **59.4m at 0.85g/t Au** from surface in RP-14 (Figure 8).

Mineralisation at Gossan A is hosted by an unknown rock type that is overprinted by extensive quartz-kaolin-sericite alteration with variable limonite gossan bands (Figure 8). Drilling intersections from RP-14, 15 and 16 all end in mineralisation and were never followed up at depth (Figure 8).

Mineralisation intersected by drilling at Gossan A and B are all completely open along strike to the north and south associated with the mapped northwest-trending structures (Figure 6).

Nickel mineralisation has also been reported at various gossans in ultramafic rocks including the Pincunah Nickel prospect (Figure 6) and the "Area G Gossan" located to the south of Gossan A where surface trenching returned up to **12m at 1.2% nickel**. The location of the various historical nickel exploration results is yet to be properly verified and rectified.

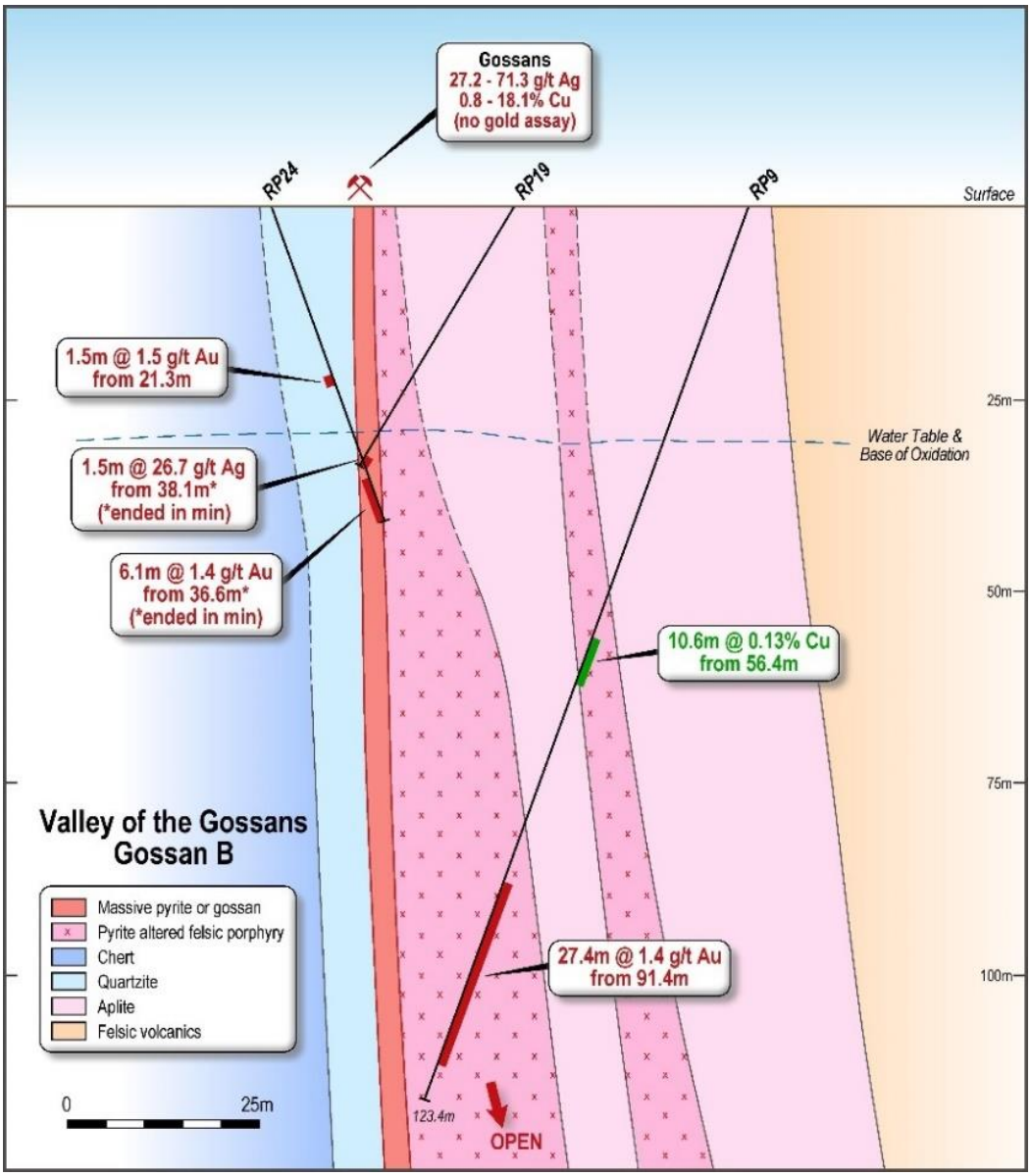

Figure 7: Interpreted geological cross-section at Gossan B

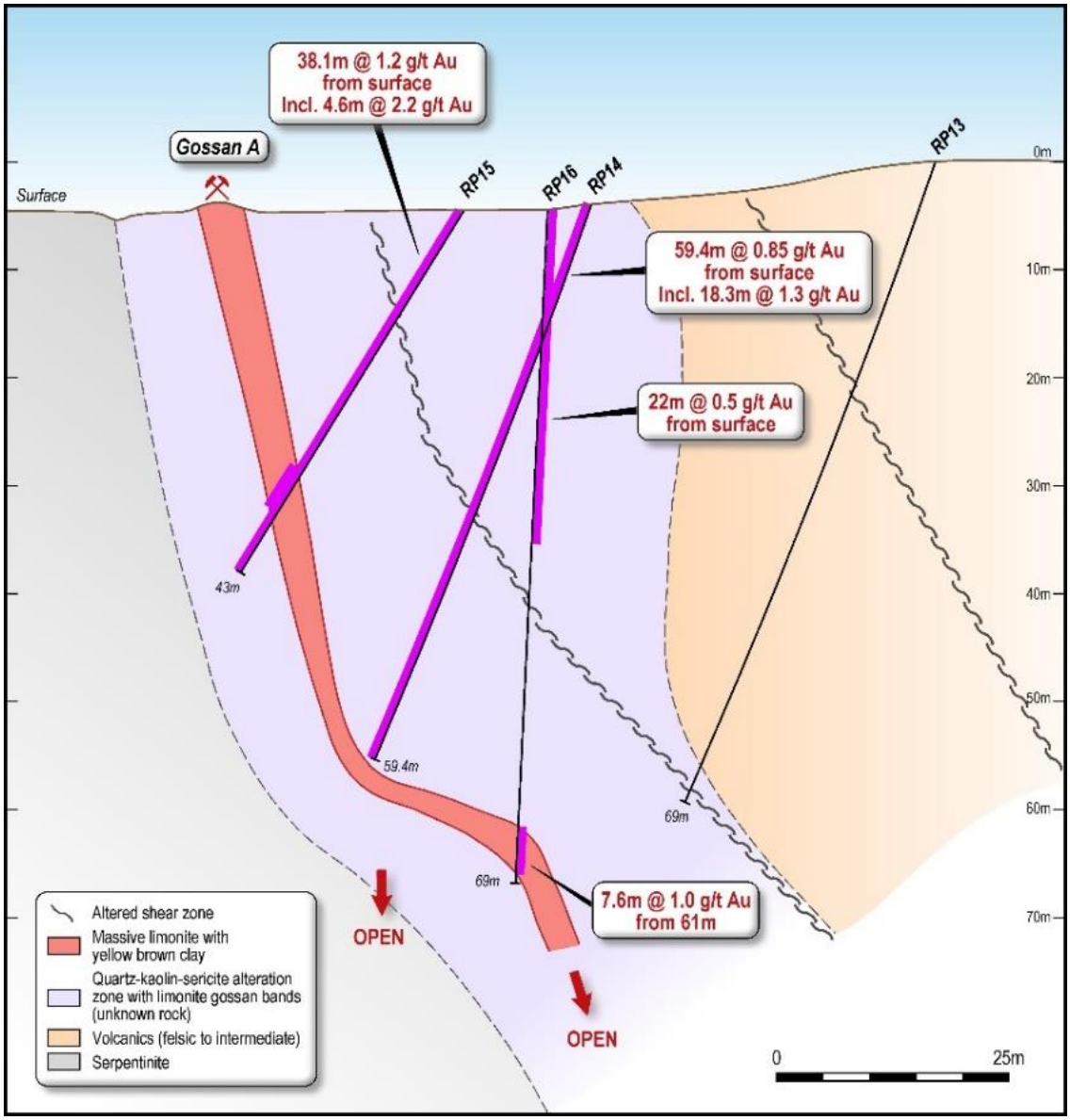

Figure 8: Interpreted geological cross-section at Gossan A

Honey Eater Prospect

The Honeyeater prospect, located 13km to the east of VOG (Figure 2), was explored in 1997 by Lynas Gold NL, which drilled 13 shallow RC drill holes for 368m to target soil geochemistry anomalies with peak values up to 2469ppb gold and 2,200ppm copper. Several anomalous intersections >0.1g/t Au were intersected with the standout result of:

- **4m at 13.6g/t Au** from 16 m in HERC02 including **1m at 53.3g/t Au** (no copper assays)

This intersection occurs near the contact of a strongly silica-pyrite-chalcopyrite-altered basalt with an underlying dolerite. The projection of mineralisation at depth has not been followed up since only widely spaced shallow holes occur either side of this significant intersection.

A separate prospect Strelley Pool occurs off the Trek licence and located 4-5 km along strike to the north-northeast of Honeyeater where extensive copper gossans have been identified at surface by previous explorers (Figure 2). Percussion drilling by Hancock and Wrights in 1983 into the gossans intersected significant oxidised copper and gold mineralisation including **8m at 2.8% Cu and 1.1g/t Au** from surface. The mineralisation is hosted by very similar altered basalt and chert described at the Honey Eater prospect. The same greenstone rocks also extend further east of the licence which host the Sulphur Springs and Kangaroo Caves Copper-Zinc deposits currently held by Venture X Resources Limited with current indicated and inferred JORC defined resources of 17Mt at 1.3% Cu, 4.2% Zn and 17g/t Ag.

Jimblebar Gold and Copper Project (E52/3605 and EL(A)52/3672)

The two tenements are located 50km east of Newman. Gold mineralisation in the district is known to be structurally controlled where subsidiary structures cross-cut major faults, shears and lithological contacts.

The various Jimblebar historic gold mines and occurrences were explored extensively by Warwick Resources and Atlas Iron from 2003 to 2014 where a total of 613 aircore and RC drill holes were completed for 10,600m. Warwick also completed a gradient array IP geophysics survey across the main workings Shearers, Sunny South and Pilliwinkle (Figure 9). Warwick also contracted John Beeson from Jigsaw Geoscience in 2007 to review the potential of the prospect area.

The tenement covers the southern extension of the Sunny South Prospect which is located north of the company's tenement boundary where drilling by Warwick Resources returned high grade gold up to **24m at 9.4g/t Au** from 20m in WRKRC6 including **4m at 53.8g/t Au**.

The mineralisation at Sunny South is hosted by a 30m to 50m wide felsic to intermediate intrusive that occurs stratigraphically above the banded iron formation (BIF) and dips moderately to the east.

John Beeson of Jigsaw Geoscience reviewed the controls on mineralisation at Jimblebar and observed the gold mineralisation to be associated with a strongly pyritic and quartz-veined dacite porphyry intrusive. These intrusive rocks are interpreted by Beeson to be reminiscent of 'mafic-series' granitoids intimately associated with gold mineralization in the Yilgarn Craton for example Granny Smith and Sunrise Dam.

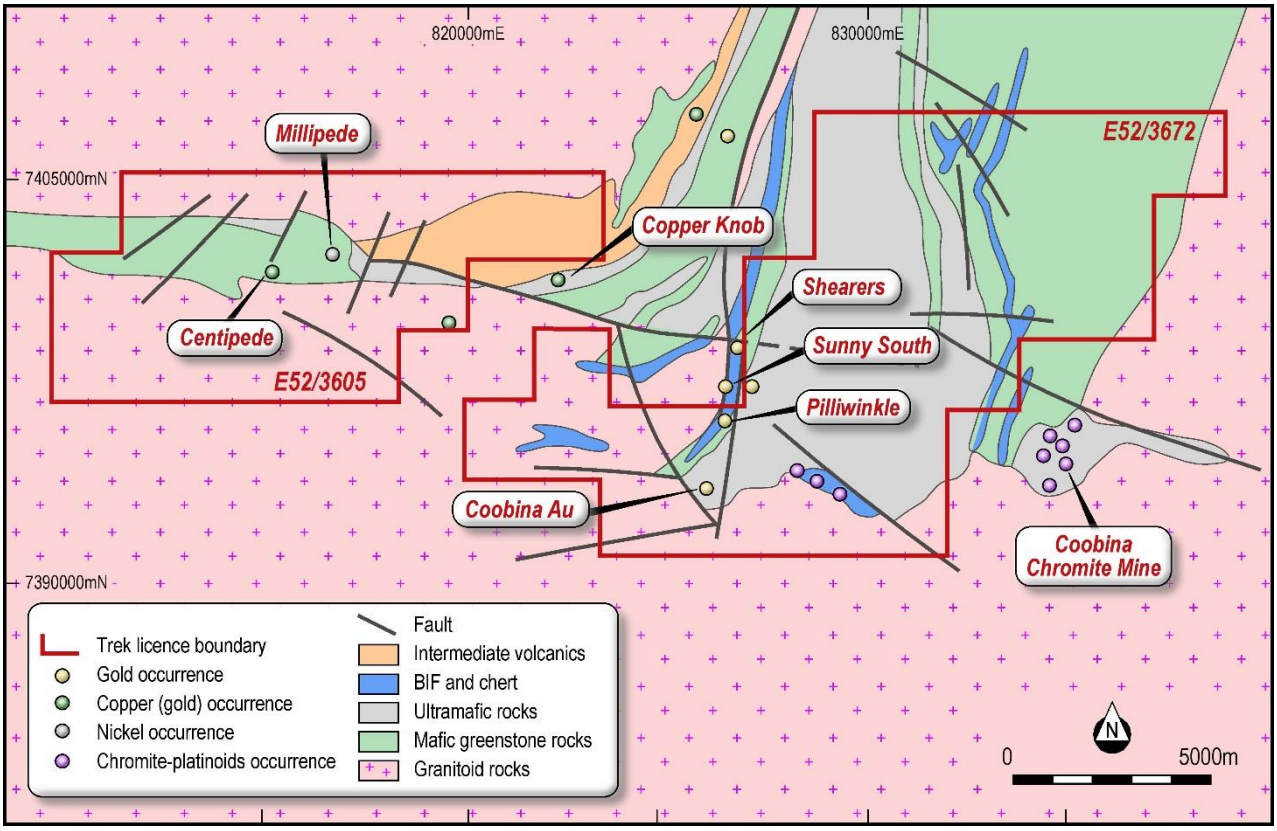

Figure 9: Simplified geology map of the Jimblebar Gold Project showing the location of mineral occurrences within and along strike from the Trek Licences.

Highlights from the due diligence at Jimblebar are as follows:

- The structures and banded iron formation (BIF) intersected at Sunny South have been mapped and defined by previous explorers and extend to the south southwest for at least 2-3km toward the Coobina gold prospect (Figure 9).
- A review of the gradient array IP data indicates two parallel, linear chargeability anomalies that extend for at least 1km south-southwest of Sunny South onto the Trek licence and are open (Figure 10). These chargeability anomalies are likely to be caused by the southern extension of disseminated pyrite alteration within BIF and dacite porphyry that were intersected at Sunny South.
- Several significant shallow drill intersections were returned from the historical drilling on the Trek licence that have not been followed up to depth (Figure 10) with the highlight result:

  6m at 2.2g/t Au from 17m in WRKRC166 including **1m at 11.5g/t Au.**

- The drilling data from Warwick Resources and Atlas Iron was compiled and a maximum gold assay filter database was created and reviewed. The data indicates a large gold anomaly >20ppb Au and up to 11.5g/t Au extending for 1km to the south of Sunny South associated with the eastern chargeability anomaly (Figure 10). The prominent western IP chargeability anomaly, which is likely to be the extension of pyrite-altered rocks at Sunny South, has not been drilled over 1km of strike (Figure 10).
- A second area of elevated gold >20ppb and up to 3.3g/t Au was identified in the maximum gold database and extends for >600m strike and is located 2.5km along strike to the northeast of Sunny South (Figure 10).

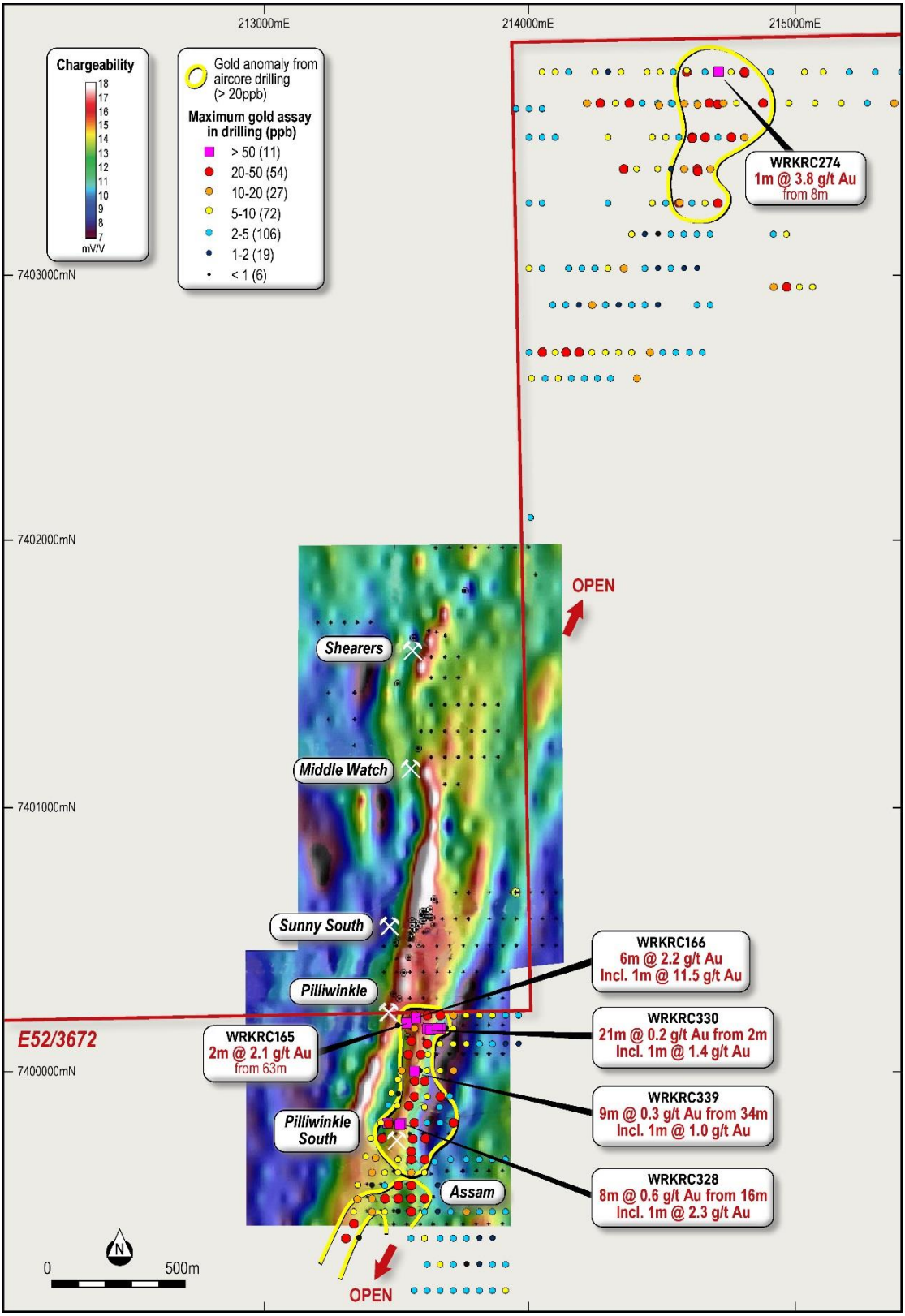

Figure 10: Gradient array IP chargeability image over the Jimblebar gold trend showing the maximum gold assay in drilling which define the areas of gold mineralisation.

Exploration Rationale

The recent Hemi discovery by De Grey Mining have highlighted the potential for large-scale intrusive-related gold deposit systems throughout the Pilbara Craton.

At the Valley of Gossans Prospect, historical wide drilling intersections that range in grade from 0.8 to 1.4g/t Au at Gossan A and B are highly encouraging. The felsic porphyry intrusive host rock at VOG may be similar to the intrusive rocks at Hemi. Many holes at Hemi commenced utilising shallow aircore drilling into highly oxidised and altered rocks near surface similar to the mineralised alteration zones intersected at Gossan A and B. Deeper drilling at Hemi, encountered increasing gold grades at depth into the fresh sulphide zones where intersections such as **24m at 7.5g/t Au and 49m at 3.7g/t Au** were returned (DEG Announcement dated 11 February 2020). Using the Hemi analogy, deeper drilling at both Gossan A and Gossan B is warranted to test the concept of increasing grades at depth into fresh rock. In addition, higher-grade mineralisation at Hemi occurs at the intersection of various gold-bearing structures with the prospective host intrusive lithology so more work is required to delineate the gold bearing structures and host rocks at VOG.

The Jimblebar gold trend is also highly prospective for gold deposits hosted in intrusive rocks similar to gold deposits in the Yilgarn Craton such as Granny Smith, Sunrise Dam and Gruyere. Mineralised dacite porphyry at Jimblebar indicates the southern Pilbara is also highly prospective and under explored for gold deposits hosted in intrusive rocks. Bonanza gold intersections at Sunny South along strike to the north further enhance the prospectively at Jimblebar.

At Carlindi, high grade intersections along the Carlindi shear are highly encouraging and the prospect area is highly prospective for Archean sedimentary hosted gold deposits such as Invincible at St Ives. Also, it is possible that the Soanesville Group and De Grey Supergroup sedimentary sequences at Carlindi may be a sedimentary equivalent to the Mallina Formation to the west that hosts the Hemi discovery which indicates potential for similar mineralised intrusive rocks. Further work is required to assess this possibility.

The Honey Eater gold-copper prospect trend is likely to be the gold-copper rich western extension of the Archean Panorama Trend that hosts the Sulphur Springs Cu-Zn-Ag VMS deposit. The prospect trend is highly prospective for copper-gold VMS deposits along a 4-5km strike length south of Strelley Pool where further work is warranted.

Work Planned

- Digitise drilling and surface geochemistry data from historic reports in order to complete a more detailed cross sectional and 3D interpretation for each prospect.
- A field reconnaissance program will be completed in August to relocate drill collars and inspect the surface projection of mineralised intersections at all accessible prospects. Particular focus will be on assessing the nature of porphyry intrusive host rocks to gold mineralisation and associated structures and alteration.
- A geophysical review is underway by the highly experienced consultants at Resource Potentials to compile and reprocess a variety of geophysical datasets in order to “fingerprint” host intrusive rocks, associated structures and alteration. The proposed geophysics work will enable a more detailed geological interpretation that would provide the basis for identifying and ranking new target areas for further work.
- A detailed target ranking exercise is then planned to focus on intrusive-related gold targets.
- Drill targets will be further refined by surface soil geochemistry, rock sampling, mapping and IP geophysics.

References

Hancock and Wright. Final Surrender Report 1983. Tenement EL 45/6. (Strelley Pool)

Lynas Gold NL. Annual Report for Period 1st Jan to 31st December 1997. Tenements E45/1207, 1288, 1290, 1423 and 1438. (Carlindi and Honey Eater)

Picklands Mather & Co. Pilbara Drilling Program Jan-Feb, March-April 1969. (Valley of Gossans).

Warwick Resources/Atlas Iron. Final Surrender Report 2003-2014. Tenements E52/2578 & E52/1595 (Jimblebar)

Competent Persons Statement

Information in this report relating to Exploration Results is based on and fairly represents information reviewed by Leo Horn, who is a Member of the Australian Institute of Geoscientists and a consultant to Trek Metals. Mr. Horn has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Horn consents to the inclusion of the data in the form and context in which it appears.

Authorised by the Board.

ENDS

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DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of 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.

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Table 1: Drill collar information table for results reported in this announcement

Hole ID	Easting	Northing	Coordinate System	Elevation	Maximum Depth	Dip	Azimuth	Hole Type	Prospect	Company Drilled
CLRC43	701232	7658550	GDA94 Zone50	200	50	-60	90	RC	Carlindi	Lynas Gold NL
CLRC44	701205	7658550	GDA94 Zone50	200	50	-60	90	RC	Carlindi	Lynas Gold NL
CLRC45	701177	7658550	GDA94 Zone50	200	50	-60	90	RC	Carlindi	Lynas Gold NL
CLRC50	701205.00	7658650.00	GDA94 Zone50	200	50	-60	90	RC	Carlindi	Lynas Gold NL
CLRC67	701190.00	7658550.00	GDA94 Zone50	200	50	-60	90	RC	Carlindi	Lynas Gold NL
CLRC72	701205.00	7658565.00	GDA94 Zone50	200	25	-60	180	RC	Carlindi	Lynas Gold NL
GRC13	701060.00	7659276.00	GDA94 Zone50	200	30	-60	90	RC	Carlindi North	Lynas Gold NL
GRC21	701090.00	7659300.00	GDA94 Zone50	200	30	-60	90	RC	Carlindi North	Lynas Gold NL
GRC7	701055.00	7659250.00	GDA94 Zone50	200	30	-60	90	RC	Carlindi North	Lynas Gold NL
GRC8	701068.00	7659250.00	GDA94 Zone50	200	30	-60	90	RC	Carlindi North	Lynas Gold NL
GRC9	701082.00	7659250.00	GDA94 Zone50	200	32	-60	90	RC	Carlindi North	Lynas Gold NL
HERC02	718913.00	7651083.00	AMG Zone50	200	31	-60	270	RC	Honey Eater	Lynas Gold NL
RP13	704318.00	7656702.00	GDA94 Zone50	200	68.6	-70	250	Percussion	Gossan A	Picklands Mather & Co. Int.
RP14	704292.00	7656691.00	GDA94 Zone50	200	59.4	-70	250	Percussion	Gossan A	Picklands Mather & Co. Int.
RP15	704279.00	7656687.00	GDA94 Zone50	200	42.6	-60	250	Percussion	Gossan A	Picklands Mather & Co. Int.
RP16	704287.00	7656689.00	GDA94 Zone50	200	68.6	-90	0	Percussion	Gossan A	Picklands Mather & Co. Int.
RP18	703858.00	7656557.00	GDA94 Zone50	200	67	-70	205	Percussion	Gap Gossan	Picklands Mather & Co. Int.
RP19	704043.00	7656501.00	GDA94 Zone50	200	39.6	-60	250	Percussion	Gossan B	Picklands Mather & Co. Int.
RP24	704014.00	7656489.00	GDA94 Zone50	200	42.7	-70	70	Percussion	Gossan B	Picklands Mather & Co. Int.
RP9	704069.00	7656512.00	GDA94 Zone50	200	123.4	-70	250	Percussion	Gossan B	Picklands Mather & Co. Int.
SCOUT1*	720597.00	7659890.00	GDA94 Zone50	200	22	-90	0	Percussion	Strelley Pool	Hancock and Wright (*not on Trek licence)
WRKRC165	213557.20	7400118.23	GDA94 Zone51	559.2425	100	-57.5	310	RC	Pilliwinkle South	Warwick Resources
WRKRC166	213572.46	7400154.77	GDA94 Zone51	557.1869	45	-59	310	RC	Pilliwinkle South	Warwick Resources
WRKRC274	214721.01	7403770.78	GDA94 Zone51	539.0872	40	-90	0	RC	Darjeeling	Warwick Resources
WRKRC328	213515.23	7399754.55	GDA94 Zone51	553.9517	61	-60	270	RC	Pilliwinkle South	Warwick Resources
WRKRC329	213581.45	7399956.68	GDA94 Zone51	554.081	72	-60	270	RC	Pilliwinkle South	Warwick Resources
WRKRC330	213623.35	7400117.05	GDA94 Zone51	553.6612	118	-60	270	RC	Pilliwinkle South	Warwick Resources

Table 2: Composite drilling assay results for historic drilling reported in this announcement

Hole ID	From	To	Interval	Au (g/t)	Ag (g/t)	Cu (%)	Cutoff Au (g/t)	Prospect	Comments
RP9	91.4	118.8	27.4	1.40			1	Gossan B	
	56.4	67	10.6	NSA		0.13	(0.1% Cu)		
RP15	0	43	43	1.20			1	Gossan A	Ended in mineralisation
including	27.4	32	4.6	2.20			2		
RP14	0	59.4	59.4	0.85			0.5	Gossan A	Ended in mineralisation
including	0	18.3	18.3	1.30			1		
RP16	0	22	22	0.50			0.5	Gossan A	
	61	68.6	7.6	1.00			1		Ended in mineralisation
RP19	26.7	28.2	1.5	NSA	26.70		(20 g/t Ag)	Gossan B	Ended in mineralisation
RP24	21.3	22.8	1.5	1.50			1	Gossan B	
	36.6	42.7	6.1	1.40			1		Ended in mineralisation
CLRC45	7	9	2	1.30			0.5	Carlindi	
CLRC67	15	30	15	1.50			0.5	Carlindi	
including	16	17	1	4.77			1		
also including	21	22	1	4.60			1		
CLRC44	0	7	7	6.20			0.5	Carlindi	
including	0	3	3	13.30			1		
CLRC43	48	50	2	0.25			0.2	Carlindi	
GRC7	18	24	6	0.60			0.2	Carlindi North	Ended in mineralisation
including	18	20	2	1.60			1		
GRC8	0	10	10	5.90			1	Carlindi North	
including	6	8	2	18.21			5		
GRC9	24	26	2	1.50			1	Carlindi North	
GRC21	2	4	2	4.47			1	Carlindi North	
GRC13	0	4	4	4.67			1	Carlindi North	
GRC50	27	30	3	1.30			1	Carlindi North	
GRC072	9	25	16	1.73			0.5	Carlindi	
including	6	16	6	2.69			1	Carlindi	
HER02	16	20	4	13.58			0.2	Honey Eater	
including	18	18	1	53.3			5		
SCOUT1*	0	8	8	1.09		2.81	(1% Cu)	Strelley Pool	(*Not on Trek licence)
WRKRC166	17	23	6	2.23			0.1	Pilliwinkle South	
including	17	19	2	6.11			0.5		
including	17	18	1	11.5			1		
also including	27	28	1	0.91			0.5		
WRKRC328	16	24	8	0.63			0.5	Pilliwinkle South	
including	18	19	1	2.34			1		
WKKRC330	2	23	21	0.17			0.1	Pilliwinkle South	
including	2	3	1	1.38			1		

	103	104	1	1.46			1		
Hole ID	**From**	**To**	**Interval**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Cutoff Au (g/t)**	**Prospect**	**Comments**
WRKRC274	8	9	1	3.79			1	Darjeeling	
WRKRC329	6	16	10	0.12			0.1	Pilliwinkle South	
	23	24	1	0.71			0.5		
	34	43	9	0.27			0.1		
including	42	43	1	0.98			0.5		
WRKRC165	63	65	2	2.06			1	Pilliwinkle South	

Appendix 1: The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the Jimblebar and Pincunah Gold Projects

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• Sampling procedures adopted by various previous explorers primarily utilise reverse circulation, aircore or air percussion drill rigs from which a 1-2 kg spear sample was pulverized to produce a 30-50 g charge for fire assay with ICP-OES or atomic absorption spectrometry analysis for gold. Historic spear sampling procedures are considered to be adequate for the style of gold deposit and for the reporting of Exploration Results.
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).*	• Warwick Resources (2007-208): Conducted aircore (AC) drilling and reverse circulation (RC) drilling. • Lynas Gold NL (1997-1998): Conducted RC drilling using a Schramm T66H rig. • Picklands Mather & Co. International (1968-1969): Conducted air percussion drilling by Drillwell Pty Ltd • Hancock and Wright (1983): Conducted air percussion drilling using an Ingersol Rand T3 drilling rig. Note: Drilling not conducted on Trek licence.

Criteria	JORC Code explanation	Commentary
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.*	• Warwick Resources (2007-208), Lynas Gold NL (1997-1998), Hancock and Wright (1983) and Picklands Mather & Co. International (1968-1969): No recovery issues were reported during the drill programs. Sample representation is considered to be adequate for the reporting of Exploration Results.
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.*	• Warwick Resources (2007-208), Lynas Gold NL (1997-1998), Hancock and Wright (1983) and Picklands Mather & Co. International (1968-1969): Simplified geological logs were recorded by the geologist on the AC, RC and percussion rock chips for the entire length of all holes. The lithological logs are considered to be adequate for the reporting of Exploration Results.
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.*	• Warwick Resources (2007-208): 2kg samples were collected from a riffle split portion of the total sample using a spear and sent to Ultratrace and analysed for gold by 40g fire assay analysis with ICP-OES finish. Significant gold assays were selected for duplicate analysis. Duplicate results are within reasonable tolerance for reporting exploration results. • Lynas Gold NL (1997-1998): RC samples were initially collected as four metre composites using a poly pipe spear. Any composite samples reporting greater than 0.1 g/t Au gold were resampled as individual metre samples using the spear. Samples were sent to Amdel Laboratory in Meekatharra for gold analysis using either standard 50 g fire assay or were digested in aqua regia with the gold being determined by atomic absorption spectrometry. A detection limit of 0.01 ppm for both methods. • Picklands Mather & Co. International (1968-1969): Sampling methodology is not described in the reports. The assay techniques are not listed on the assay certificate in the report. • Hancock and Wright (1983): Sampling procedures are not described in the report. Percussion samples were sent to Pilbara Laboratories in Balcatta WA. The assay techniques are not listed on the assay certificate in the report. Note: Drilling not conducted on Trek licence. The historic drilling and sampling procedures are considered to be the best practice at the time and are considered to be adequate for the reporting of Exploration Results.
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*	• Warwick Resources (2007-208): Field standard samples were inserted into the sample stream and analysed at Ultratrace to assess the QAQC of assay data. • Lynas Gold NL (1997-1998): Standards were not inserted into the sample stream since the drilling was regarded reconnaissance exploration and not resource definition. Duplicate assays were completed randomly every 10-20 samples plus additional duplicates were selected in mineralised intervals. • Picklands Mather & Co. International (1968-1969): Standards and

	adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	duplicate assays were not completed during the drill program • Hancock and Wright (1983): Standard assays and blanks were not completed during the drill program. Note: Drilling not on Trek licence.
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.*	• Warwick Resources (2007-208): A total of 42 field duplicate samples were selected for assay and the results matched the original assay within reasonable tolerance • Lynas Gold NL (1997-1998): Duplicate assays were completed randomly every 10-20 samples plus additional duplicate samples over highly anomalous intervals. The results matched the original assay within reasonable tolerance • Picklands Mather & Co. International (1968-1969): Duplicate assays were not completed during the drill program • Hancock and Wright (1983): Duplicate assays were completed randomly for gold every 5 to 15 samples. The results matched the original assay within reasonable tolerance. Note: Drilling not on Trek licence.
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.*	• Warwick Resources (2007-208): AC collars were surveyed using a handheld GPS and RC collars were surveyed more accurately using a DGPS. • Lynas Gold NL (1997-1998): RC collars were surveyed using a handheld GPS • Picklands Mather & Co. International (1968-1969) and Hancock and Wright (1983): Drill hole locations are illustrated on report maps with grid coordinates which also show the main rivers and creeks in the area. The drill collar plan maps were registered into UTM Zone 50 using the coordinates for creek intersections then the collar coordinates were estimated in Mapinfo. These collars will need to be relocated and verified in the field.
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.*	• Warwick Resources (2007-208): AC drilling was conducted at a nominal 50-100 m grid spacing. RC drilling was designed to follow up anomalous results in the AC drilling at 50 m spacing. Samples were composited to 1 m. • Lynas Gold NL (1997-1998): drilling was originally conducted at 20 m spacing with lines spaced 50 m apart over drill target areas. Tighter drill spacing down to 10 m was conducted over areas that were highly mineralised. Samples were composited to 4 m intervals then mineralised intervals >0.1 g/t Au were then composited over 1 m intervals and re-assayed. • Picklands Mather & Co. International (1968-1969): Drill spacing was conducted at 50-100 feet spacing with lines spaced 200 feet apart over drill target areas. Samples were composited over 5 feet (1.52 m) intervals. • Hancock and Wright (1983): Three scout drill holes were conducted spaced 100 m apart along the northeast trend of the gossan. Samples were composited over 1 m intervals. Note: Drilling not on Trek licence.
Orientation of data in relation to	• *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*	• Warwick Resources (2007-208): Drill spacing, azimuths and dips were planned to test across the strike of the north-south oriented gold mineralisation. • Warwick Resources (2007-208): Drill spacing, azimuths and dips were

geological structure	*mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	planned to test across the strike of the north-northwest trending gold-bearing shear zones. • Picklands Mather & Co. International (1968-1969): Drill spacing, azimuths and dips were planned to test across the strike of the north-northwest trending gossan zones and associated structures. • Hancock and Wright (1983): Vertical drill holes were conducted along the strike of the highly weathered surface gossan since the dip of mineralisation was difficult to determine in the field. Note: Drilling not on Trek licence.
Sample security	• *The measures taken to ensure sample security.*	• Warwick Resources (2007-208), Lynas Gold NL (1997-1998), Hancock and Wright (1983) and Picklands Mather & Co. International (1968-1969): No details of sample security were reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Warwick Resources (2007-208), Lynas Gold NL (1997-1998), Hancock and Wright (1983) and Picklands Mather & Co. International (1968-1969): No audits or reviews have been undertaken.

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 Jimblebar Project, located 40-50 km east of Newman, comprises one granted licence E52/3605 and one licence application E52/3672 that are currently held by ACME PILBARA PTY LTD ("APP"). Trek Metals Ltd has exercised an option to purchase APP which holds the Jimblebar Project licences. There are two aboriginal heritage places called Jimblebar Creek and Walardu Pimura that occur covering the application licence E52/3672. Lo L PL N049932 covers the Jimblebar Project licences. • The Pincunah Project, located 50-70 km west of Marble Bar, comprises one granted licence E45/4909 and one licence application E45/4917 that are currently held by ACME PILBARA PTY LTD ("APP"). Trek Metals Ltd has exercised an option to purchase APP which holds the Pincunah Project licences. The project is covered by a Native Title application by the Nyamal People. L PL N050365 covers E45/4909 and UCL covers E45/4917.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Warwick Resources (2007-208): Carried out historical exploration on the Jimbelbar project including AC and RC drilling. • Lynas Gold NL (1997-1998): Carried out historical exploration on the Carlindi prospect including RC drilling. • Picklands Mather & Co. International (1968-1969) and Hancock and Wright (1983): Conducted historical exploration on the Valley of Gossans prospect including percussion drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jimblebar and Pincunah projects are situated in the Archean Pilbara Craton which hosts several significant gold deposits shown on the regional map in the body of the announcement. • Mineralisation identified at Jimblebar and Valley of Gossans is not well understood but is interpreted to be hydrothermally emplaced within gold-bearing structures and intrusions. Host rock to mineralisation at Jimblebar is a pyrite-altered and quartz veined dacite porphyry intrusive. Mineralisation style is interpreted to be similar to other Western Australian gold deposits in the Yilgarn Craton hosted by felsic to intermediate intrusive rocks including Granny Smith, Gruyere and Sunrise Dam. • At Carlindi, gold-bearing shear zones are hosted in Archean siliclastic rocks and the mineralisation style is interpreted to be similar to the Invincible gold deposit at St Ives,in Kambalda. • Mineralisation identified at Honey Eater and Strelley Pool (not on Trek licence) is unknown at this stage however it is likely to be VMS-style similar to the Sulphur Springs deposit located 8 km to the east.
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:*	• A summary table of drill hole information is included in the body of the announcement

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• Composite assays for Jimblebar, Valley of Gossans, Carlindi and Honey Eater are reported at various cut-off grades of 0.1, 0.2, 0.5, 1.0 and 5.0 g/t Au. • Composite assays for Strelley Pool are reported at a cut-off grade of 1.0% copper. Note: prospect not on Trek licence.
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 mineralisation has not yet been verified at Jimblebar, Valley of Gossans, Carlindi, Honey Eater and Strelley Pool (not on Trek licence). Additional drilling will be required to properly assess the true thickness
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 available data has been presented in figures.
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;*	• Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.

Criteria	JORC Code explanation	Commentary
	potential deleterious or contaminating substances.	
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 detailed in the body of the announcement.