TREK METALS LIMITED

Company No. (Bermuda) 35116

ARBN 124 462 826

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting
26th August 2020

Time of Meeting
10.00am am Perth WST /11.00pm pm Bermuda ADT (Atlantic Daylight Time) previous day)

Place of Meeting
The Boardroom
Bentleys (WA) Pty Ltd
Level 3
216 St Georges Terrace
Perth, Western Australia

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting, please complete and return the enclosed Form of Instruction (as applicable) in accordance with the specified instructions.

Trek Metals Limited

Company No. (Bermuda) 35116

ARBN 124 462 826

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Trek Metals Limited ("Company") will be held at The Boardroom, Bentleys (WA) Pty Ltd, Level 3, 216 St Georges Terrace, Perth, Western Australia on 26th August 2020 at 10.00am am (WST), for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to the following Resolutions accompanies this Notice of Meeting.

AGENDA

ORDINARY BUSINESS

2020 Accounts

To receive and consider the financial report of the Company for the year ended 31 March 2020, and the reports by the Directors and Independent Auditors.

RESOLUTIONS

Resolution 1 – Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"*That, Bentleys Audit & Corporate (WA) Pty Ltd be and is hereby appointed as Auditors of the Company until the conclusion of the next annual general meeting at a fee to be agreed by the Directors.*"

Resolution 2 – Re-election of Mr Gregory Bittar as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of By-law 77 of the Company, ASX Listing Rule 14.5, and for all other purposes, Mr Gregory Bittar who was appointed as a Director at the Annual General Meeting of the Company on 3 October 2018 for a term of 3 years, retires and, being eligible, is re-elected as a Director of the Company for a further term of three years."

Resolution 3 – Ratify the issue of Tranche 1 of the Capital Raising Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"*That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 19,550,672 shares at an issue price of A$0.035 per share on the terms and conditions in the Explanatory Memorandum.*"

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person (and/or their nominee(s)) and any other person who participated in the issue of Tranche 1 of the Capital Raising or any associates of that person (or those persons).

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Approval of issue of Tranche 2 of the Capital Raising Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"*That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given to the issue of 9,020,756 shares at an issue price of A$0.035 per share on the terms and conditions in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person (and/or their nominee(s)) and any other person who may participate in Tranche 2 of the Capital Raising who might obtain a material benefit if this Resolution is passed (except a benefit solely by reason of being a holder of Shares) and any associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Approval of Vendor Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"*That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, approval is given to approve and ratify the agreement to issue 6,666,667 shares at an issue price of A$0.03 per share to the Vendor, on the terms and conditions in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Vendor (and/or their nominee(s)), or as an associate of the Vendor.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Participation in Capital Raising by Mr Gregory Bittar

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"*That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 714,285 Shares to Mr Gregory Bittar (or his nominee) to raise up to A$25,000 (before associated costs) on the terms and conditions in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Gregory Bittar (and/or his nominee(s)) or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7 – Participation in Capital Raising by Mr Michael Bowen

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 714,285 Tranche 2 Shares to Mr Michael Bowen (or his nominee) to raise up to A$25,000 (before associated costs) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Michael Bowen (and/or his nominee(s)) or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8 – Participation in Capital Raising by Mr John Young

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 1,000,000 Shares to Mr John Young (or his nominee) to raise up to A$35,000 (before associated costs) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of John Young (and/or his nominee(s)) or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum"

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person (and/or his nominee(s)) and any other person who may participate in the issues of Equity Securities under ASX Listing Rule 7.1A who might obtain a benefit if this Resolution is passed (except a benefit solely by reason of being a holder of Shares), and any associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: The proposed allottees of any Shares issued under Resolution 9 is not as yet known or identified. In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1, as at the date of this Notice it is not known who may participate in the proposed issued (if any). Accordingly, no Shareholders are currently excluded from voting on this Resolution 9.

For the avoidance of doubt, to the extent that the Directors believe that a Shareholder may participate in the 10% Placement Facility, that Shareholder's vote on this Resolution will be disregarded. In addition, a person who has voted in favour of this Resolution will not be entitled to participate in the 10% Placement Facility.

Resolution 10 – Increase of Authorised Share Capital

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"*That, for the purposes of Bermudian law and for all other purposes, the authorised share capital of the Company be and is hereby increased from the date of approval by shareholders from £2,500,000 divided into 250,000,000 shares of £0.01 each to £3,000,000 by the creation of an additional 50,000,000 shares of £0.01 each in the capital of the Company each ranking pari passu in all respects with the existing shares."*

BY ORDER OF THE BOARD

Gregory Bittar

Chairman

Dated: 4TH August 2020

Proxies

Registered Shareholders for the Company only can vote at the Meeting personally or by proxy, attorney or representative. A Shareholder entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote at the Meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. A proxy may but need not be a Shareholder of the Company. The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or email and reach the respective offices of the Company, for Australian holders not later than 10.00am Western Standard Time on 24th August 2020. For the convenience of Shareholders, a Proxy Form is enclosed with Notices sent to Shareholders.

A Shareholder that is a corporation may elect to appoint a representative in accordance with the Articles of Association in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to, the Company not later than 10.00 am Western Standard Time on 24th August 2020. Form of Instruction enclosed with the Notice can be lodged online or sent to the Company via email to info@trekmetals.com.au.

Trek Metals Limited

Company No. (Bermuda) 35116

ARBN 124 462 826

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Trek Metals Limited ("Trek" or "Company") in connection with the business to be conducted at the Annual General Meeting of the Company to be held at The Boardroom, Bentleys (WA) Pty Ltd, Level 3, 216 St Georges Terrace, Perth, Western Australia on 26th August 2020 commencing at 10:00 am Perth WST / (11:00 pm Bermuda ADT (Atlantic Daylight Time) previous day).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

1 RESOLUTION 1 – APPOINTMENT OF AUDITOR

1.1 General

Section 89(1) of the Companies Act 1981 of Bermuda provides that members of a company at each annual general meeting shall appoint one or more auditors to hold office until the close of the next annual general meeting. In addition, section 89(6) provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the Directors, if they are authorized to do so by the members.

Therefore, pursuant to Resolution 1, Bentley's Audit & Corporate (WA) Pty Ltd will be appointed as the Company's auditors until the close of the next annual general meeting at a fee to be agreed by the Directors.

The Chairman intends to vote all available undirected proxies in favour of Resolution 1.

1.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2 RESOLUTION 2 – RE-ELECTION OF MR GREGORY BITTAR AS A DIRECTOR

2.1 General

Mr Gregory John Bittar was appointed as a Director on 22 February 2017 to fill a casual vacancy and elected for a term of three years at the Annual General Meeting of the Company on 31 July 2017 and again on 3 October 2018.

By-law 77 permits a Director to serve such term as the Company by resolution may determine, or in the absence of such determination, until the termination of the next annual general meeting following their appointment. Accordingly, Gregory Bittar submits himself for re-election.

The Company is required, pursuant to ASX Listing Rule 14.5, to hold an election of Directors each year. Resolution 2 seeks approval for the re-election of Gregory Bittar as a Director with effect from the end of the meeting for a further term of three years.

Mr Bittar has a Bachelor of Economics and Bachelor of Laws (University of Sydney) and Masters in Finance (London Business School), and has over 15 years investment banking and mining resource sector experience in Australia and overseas – having worked for Bankers Trust and Baring Brothers Burrows. Following the completion of his Masters in Finance in 2000, he joined Morgan Stanley, working in London, Melbourne and Sydney.

He has extensive experience in public and private markets mergers and acquisitions, capital markets and strategic advisory assignments across a range of sectors including general industrials, metals and mining, mining services and energy. Since leaving Morgan Stanley in 2010, he became Managing Director of Sherwin Iron Limited, resigning in July 2011. Mr Bittar has had a number of roles in the resources sector, in both management and consulting roles including currently as Executive Director of Millennium Minerals Ltd and Non-Executive Director of EC&M Limited.

The Chairman intends to vote all available undirected proxies in favour of Resolution 2.

2.2 Directors' recommendation

The Board (excluding Mr Gregory Bittar) supports the election of Mr Gregory Brittar and recommends that shareholders vote in favour of Resolution 2.

3 RESOLUTION 3 - RATIFY THE ISSUE OF TRANCHE 1 OF THE CAPITAL RAISING SHARES

3.1 Background

On 14 July 2020, the Company announced that it had received firm commitments for a two tranche placement (**Capital Raising**) of 28,571,429 Shares (**Capital Raising Shares**) at an issue price of A$0.035 per Share, to raise gross proceeds of A$1,000,000. Tranche 1 consists of 19,550,672 Shares (**Tranche 1 Shares**) which were issued on 22nd July 2020 pursuant to the Company's existing 15% placement facility under ASX Listing Rule 7.1 (**15% Placement Facility**). Resolution 3 seek Shareholder approval to ratify the issue of the Tranche 1 Shares.

Subject to shareholder approval, the remaining 9,020,757 Shares will be issued in Tranche 2 (**Tranche 2 Shares**). Resolution 4 seeks Shareholder approval to issue the Tranche 2 Shares.

On 14 July 2020, the Company also announced that it had entered into a binding term sheet to acquire unlisted Australian gold explorer ACME Pilbara Pty Ltd (**APP**). The entire share capital of APP is held by Australian Commercial Minerals Exporters Pty Ltd (**Vendor**). Subject to shareholder approval, as part of the compensation to the Vendor for 100% of the share capital of APP, the Company will issue 6,666,667 Shares in the Company to the Vendor (or nominees)

3.2 General

Resolution 3 seeks Shareholder approval to ratify pursuant to ASX Listing Rule 7.4 the issue of 19,550,672 Shares, at an issue price of A$0.035 (issued pursuant to the Company's 15% PLacement Facility under ASX Listing Rule 7.1) to Australian sophisticated and professional investors (who are not related parties or associates of related parties of the Company) to raise gross proceeds of approximately A$684,274 (before associated costs) (**Tranche 1 Funds**).

3.3 ASX Listing Rule 7.1

In accordance with ASX Listing Rule 7.1, the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 allows a company in a general meeting to subsequently ratify an issue of securities under ASX Listing Rule 7.1, provided the previous issue did not breach ASX Listing Rule 7.1. The Company confirms that the issue of the Shares detailed above did not breach ASX Listing Rule 7.1.

The effect of passing Resolution 3 will be to allow the Company to retain the flexibility to issue equity securities in the future up to the 15% Placement Facility set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is not passed, the Tranche 1 Shares will be included in the Company's 15% Placement Facility set out in ASX Listing Rule 7.1 for the 12 months period following the issue of the Public Offering Shares.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 3.

3.4 Information required by ASX Listing Rule 7.5

For the purposes of Shareholder approval of the issue of the Tranche 1 Shares and the requirements of ASX Listing Rule 7.5 the following information is provided:

(a) the Company has issued the Tranche 1 Shares to Australian institutional and sophisticated investors who are not related parties or associates of related parties of the Company;

(b) the maximum number of securities the Company has issued under Resolution 3 is 19,550,672 Shares;

(c) the Tranche 1 Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(d) the Tranche 1 Shares were issued on 22nd July 2020;

(e) the Tranche 1 Shares were issued for A$0.035 per Share;

(f) proceeds from the Tranche 1 Shares will be used to fund the acquisition of ACME Pilbara Pty Ltd (Refer Paragraph 5.1) as well as to fund due diligence, exploration and evaluation and for corporate and general working capital; and

(g) a voting exclusion statement is set out in the Notice of Meeting.

3.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

4 RESOLUTION 4 – APPROVAL OF ISSUE OF TRANCHE 2 OF THE CAPITAL RAISING SHARES

4.1 General

Resolution 4 seeks Shareholder approval for the issue of up to 9,020,757 Shares at an issue price of A$0.035 per Share to raise up to A$315,726 (before associated costs).

Further details of the issue of Capital Raising Shares is outlined above in Section 3.1.

4.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is provided in Section 3.3 of this Explanatory Memorandum.

The effect of Resolution 4 will be to allow the Company to issue the Tranche 2 Shares on the terms and conditions in this Explanatory Memorandum and raise an additional A$315,726 while retaining the flexibility to issue equity securities in the future up to without using the Company's 15% Placement Facility under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares to raise an additional A$315,726.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 4.

4.3 Information required by ASX Listing Rule 7.3

For the purposes of Shareholder approval of the issue of the Tranche 2 Shares and the requirements of ASX Listing Rule 7.3, the following information is provided:

(a) the Tranche 2 Shares will be issued to Australian professional and sophisticated investors who are not related parties or associates of related parties of the Company, save the directors the subject of Resolutions 6 to 8 of this Notice;

(b) the maximum number of securities the Company intends to issue under Resolution 4 is 9,020,757 Shares;

(c) the Tranche 2 Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(d) the Company will issue the Tranche 2 Shares no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);

(e) the Tranche 2 Shares will be issued at A$0.035 per Share;

(f) proceeds from the Tranche 2 Shares will be used to fund the acquisition of ACME Pilbara Pty Ltd as well as to fund due diligence, exploration and evaluation and for corporate and general working capital; and

(g) a voting exclusion statement is included in the Notice for Resolution 4.

4.4 Directors Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5 RESOLUTION 5 – APPROVAL OF VENDOR SHARES

5.1 General

On 14 July 2020, the Company announced that it had entered into a binding term sheet with unlisted Australian explorer ACME Pilbara Pty Ltd ("APP") for an option to acquire 100% of the issued capital in APP. APP holds 100% ownership of two strategically located gold and base metal projects (Pincunah gold Project and Jimblebar Gold and Copper Project) with an aggregate area of 267km2.

In the case of the Pincunah Gold Project, 70km west of Marble Bar, the acquisition includes tenements located near significant established gold and base metal deposits, while in the case of the Jimblebar Gold and Copper Project, it includes a greenstone-scale exploration opportunity with a historical goldfield. Both projects include prospects for gold and base metal mineralization and numerous drill targets and exploration opportunities, with virtually no exploration in modern times. Details on the project include :(Refer ASX Release 14 July 2020 for further information).

- Pincunah Gold Project:
  - 154km2 tenement package located 70km west of Marble Bar
  - Mafic – sediment contact along the regionally important Carlindi Shear
  - 6km of strike potential which is prospective for gold
  - Gold and nickel prospects, including the Valley of the Gossans nickel prospect
  - E45/4917 is located just 10km south-west of the Sulphur Springs VMS Copper-Zinc Project, where Venturex Resources Limited (ASX: VXR) is targeting development a new base metal mine
  - E45/4909 is located 5km south-east of Mt York, where Kairos Minerals Limited (ASX: KAI) has established a Mineral Resource of 873,000oz

- Jimblebar Gold and Copper Project:
  - 111km2 tenement package located 50km east of the Newman area
  - Encompasses a 2km strike length of the old Jimblebar Goldfield
  - The Jimblebar Greenstone belt is one of the least explored greenstone belts in the region, prospective for gold and base metals
  - The Sunny South Prospect has mineralised strike length of 600m, with small-scale mining occurring between 1930 and 1937
  - Last explored in 2008/2009 by Warwick Resources Limited, prior to its acquisition by Atlas Iron Limited

The total consideration for the acquisition is A$200,000 in cash plus 6,666,667 Shares and a Royalty. The material terms of the term sheet are as follows:

(a) the Company will pay a non-refundable option fee of $25,000;

(b) the Company may exercise the option at any time within 28 days;

(c) the acquisition of the APP shares is conditional on completion of due diligence to the Company's satisfaction and all necessary third party and regulatory approvals;

(d) the consideration payable by the Company for the acquisition is:

(i) the issue of 6,666,667 Shares at a deemed issue price of $0.03, pursuant to the Company's existing placement capacity under Listing Rule 7.1;

(ii) a 1% net smelter royalty is granted to the shareholder of APP;

(iii) a cash payment of $175,000; and

(e) the shareholder of APP is Australian Commercial Minerals Exporters Pty Ltd.

Resolution 5 seeks Shareholder approval to ratify the agreement to issue 6,666,667 Shares to the Vendor or its nominees (Vendor Shares) in connection with the purchase of APP.

5.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is provided in Section 3.3 of this Explanatory Memorandum.

If Resolution 5 is passed, the Company will proceed with the issue of Vendor Shares on the terms and conditions in this Explanatory Memorandum to facilitate the purchase of APP.

If Resolution 5 is not passed, the Company will not proceed with the issue of Vendor Shares to facilitate the purchase of APP.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 5.

5.3 ASX Listing Rule 7.5

For the purposes of Shareholder approval of the issue of the Vendor Shares and the requirements of ASX Listing Rule 7.5 the following information is provided:

(a) the Vendor Shares will be issued to Australian Commercial Minerals Exporters Pty Ltd or nominees;

(b) the maximum number of securities the Company intends to issue under Resolution 5 is 6,666,667 Shares;

(c) the Vendor Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(d) the Company will issue the Vendor Shares no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);

(e) the Vendor Shares will be issued as part of the consideration for 100% of the issued capital of APP;

(f) the material terms of the agreements are summarised at Section 5.1(a)-(e); and

(g) a voting exclusion statement is included in the Notice for Resolution 5.

5.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

6 RESOLUTIONS 6 TO 8 (INCLUSIVE) – PARTICIPATION IN THE CAPITAL RAISING BY MR GREGORY BITTAR, MR MICHAEL BOWEN AND MR JOHN YOUNG

6.1 General

Resolutions 6 to 8 (inclusive) seek Shareholder approval pursuant to ASX Listing Rule 10.11 to enable Gregory Bittar, Michael Bowen and John Young (and/or their respective nominees) to participate in Tranche 2 of the Capital Raising on the same terms and conditions as offered to other investors.

Subject to obtaining the approval of Shareholders, an aggregate total of up to 2,428,570 of Tranche 2 Shares may be issued to enable Gregory Bittar, Michael Bowen and John Young (and/or their respective nominees), consisting of:

(a) 714,285 Shares to Mr Gregory Bittar (and/or his nominee which may include Gernie Invts Pty Ltd <Gernie Invts A/C>);

(b) 714,285 Shares to Mr Michael Bowen (and/or his nominee which may include Bouchi Pty Ltd); and

(c) 1,000,000 Shares (and/or his nominee which may include John A Young & Cheryl K Young <The Forever Young S/F>),

(Directors' Shares).

Resolutions 6 to 8 (inclusive) are ordinary resolutions.

The Chairperson intends to exercise all available undirected proxies in favour of Resolutions 6 to 8.

6.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

Gregory Bittar, Michael Bowen and John Young are related parties of the Company as they are Directors.

If Shareholder approval is obtained under ASX Listing Rule 10.11, Shareholder approval is not required under ASX Listing Rule 7.1. Pursuant to ASX Listing Rule 7.2, exception 14, the effect of passing Resolution 6 to 8 will be to allow the Company to issue up 714,286 Shares to Gregory Bittar (and/or his nominee(s)), 714,286 Shares to Michael Bowen (and/or his nominee(s)) and 1,000,000 Shares to John Young (and/or his nominee(s)), respectively, without using up the Company's 15% Placement Facility under ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 6, the Company will not issue the 714,285 Shares to Gregory Bittar (and/or his nominee(s)).

If Shareholders do not approve Resolution 7, the Company will not issue the 714,285 Shares to Michael Bowen (and/or his nominee(s)).

If Shareholders do not approve Resolution 8, the Company will not issue the 1,000,000 Shares to John Young (and/or his nominee(s)).

6.3 Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

(a) up to:

(i) Resolution 6: 714,285 Shares will be issued to Gregory Bittar;

(ii) Resolution 7: 714,285 Shares will be issued to Michael Bowen; and

(iii) Resolution 8: 1,000,000 Shares will be issued to each of John Young

(and/or their respective nominees);

(b) Gregory Bittar, Michael Bowen and John Young are Directors and therefore are related parties of the Company under ASX Listing Rule 10.11.1;

(c) the shares to be issued to Gregory Bittar, Michael Bowen and John Young, and/or their respective nominee(s), are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Company will issue the Directors' Shares no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);

(e) the Directors' Shares will be offered at a price of A$0.035 per Share which is the same terms as the Placement shares;

(f) the Directors' Shares are fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(g) proceeds from the Directors'Shares will be used to fund the acquisition of ACME Pilbara Pty Ltd as well as to fund due diligence, exploration and evaluation and for corporate and general working capital; and

(h) a voting exclusion statement is set out in the Notice of Meeting.

6.4 Directors' Recommendation

The Directors have an interest in Resolutions 6 to 8 (inclusive) and therefore believe it inappropriate to make a recommendation.

7 RESOLUTION 9 – APPROVAL OF 10% PLACEMENT FACILITY

7.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (10% Placement Facility).

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 9 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If resolution 9 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1."

The Chairperson intends to exercise all available proxies in favour of Resolution 9.

7.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities being Shares (ASX Code: TKM).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% Placement Facility without Shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Facility.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the 15% Placement Facility.

At the date of the Notice, the Company has on issue 194,332,934 Shares (which includes Tranche 1 Placement) and has a capacity to issue:

(i) 6,666,667 Equity Securities under Listing Rule 7.1; and

(ii) subject to obtaining Shareholder approval being sought under Resolution 9, 17,478,226 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c))

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date described in Section 7.2(e)(i), the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

7.3 Effect of Resolution

The effect of Resolution 9 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% Placement Facility.

7.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date described in Section 7.4 (a)(i), the date on which the Equity Securities are issued.

(b) If Resolution 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

(c) The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Ordinary Securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.

(d) The table also shows:

(i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of Ordinary Securities the Company has on issue. The number of Ordinary Securities on issue may increase as a result of issues of Ordinary Securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

(ii) two examples of where the issue price of Ordinary Securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		$0.030 50% decrease in Current Share Price	$0.060 Current Share Price	$0.120 100% increase in Current Share Price
Current Variable 'A'	10% voting dilution	17,478,226	17,478,226	17,478,226
174,782,262 Shares	Funds raised	$524,347	$1,048,694	$2,097,387
50% increase in current Variable 'A'	10% voting dilution	26,217,339	26,217,339	26,217,339
262,173,393 Shares	Funds raised	$786,520	$1,573,040	$3,146,081
100% increase in current Variable 'A'	10% voting dilution	34,956,452	34,956,452	34,956,452
349,564,525 Shares	Funds raised	$1,048,693.57	$2,097,387.14	$4,194,774.29

The table has been prepared on the following assumptions:

(i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

(i) No Options are converted into Shares before the date of the issue of the Equity Securities.

(ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(iv) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement Facility.

(v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are converted into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(vi) The issue price is A$0.06, being the closing price of the Shares on ASX on 31st July 2020.

(e) The Company will only issue Equity Securities during the 10% Placement Period. The approval under Resolution 9 for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(f) The Company may seek to issue Equity Securities as cash consideration with funds to be used for the continued exploration and development of the Company's projects and for general working capital.

(g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

(h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) Consideration of the methods of raising funds that are available to the Company, including but not limited to, rights issue, share purchase plans or other issues in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company;

(iv) general market conditions; and

(v) advice from corporate, financial and broking advisers (if applicable).

(i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders or new Shareholders (or both) who are not a related party or an associate of a related party of the Company.

(j) A voting exclusion statement is included in the Notice for Resolution 9.

(k) At the date of the Notice, the Company has not approached any particular Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of Equity Securities. No Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

7.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

8 RESOLUTION 10 - INCREASE OF AUTHORISED SHARE CAPITAL

8.1 General

The Company is required to seek Shareholder approval in order to increase its authorised share capital. Currently, the Company has an authorised share capital of £2,500,000 (divided into 250,000,000 shares of 1 p each).

In order for the Company to be capable of issuing that maximum number of Shares contemplated under its ASX Listing Rule 7.1 capacity, the Company is required to increase its authorised share capital to £3,000,000 divided into 300,000,000 shares by the creation of an additional 50,000,000 shares of 1p.

Shares	Number	Authorised Share Capital
Authorised share capital as at 31st July 2020	250,000,000	£2,500,000
Additional number authorised to be issued	50,000,000	£3,000,000
Total	300,000,000	£3,000,000

The Chairman intends to vote all available undirected proxies in favour of Resolution 10.

8.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 10.

GLOSSARY OF TERMS

In this Explanatory Memorandum and Notice of Meeting, in addition to the terms defined in the body of the Explanatory Memorandum, the following expressions have the following meanings:

"10% Placement Facility" has the meaning given to that term in section 7.1.

"15% Placement Facility" has the meaning given to that term in section 3.1.

"A$" or "$" means Australian dollars.

"ACME" means Australian Commercial Minerals Exporters Pty Ltd ACN 612 264 614

"APP" means ACME Pilbara Pty Ltd ACN 613 476 252.

"ASX" means the ASX Limited ABN 98 008 624 691 and where the context permits the Australia Securities Exchange operated by ASX Limited.

"ASX Listing Rules" or "Listing Rules" means the listing rules of the Australian Securities Exchange operated by ASX Limited ABN 98 008 624 691.

"Board" means the board of Directors.

"Business Day" means a day (not being a Saturday or Sunday) on which banks are open for general banking business in Perth, Western Australia.

"Bye-laws" means the bye-laws of the Company.

"Capital Raising" means the $1,000,000 two tranche placement as announced by the Company on 14 July 2020.

"Capital Raising Shares" means the Tranche 1 and Tranche 2 shares in aggregate.

"Chairman" means the person appointed to chair the Meeting of the Company convened by the Notice.

"Company" or "Trek" or "TKM" means Trek Metals Limited ARBN 124 462 826.

"Companies Act" means the Bermuda Companies Act 1981, as amended.

"Corporations Act" means the *Corporations Act 2001* (Cth).

"Current Share Price" means A$0.06.

"Director" mean a director of Trek.

"Directors Shares" has the meaning given to that term in section 6.1.

"Equity Securities" has the same meaning as in the ASX Listing Rules.

"Explanatory Memorandum" means this Explanatory Memorandum.

"Meeting" means the annual general meeting of shareholders of Trek convened by the Notice.

"Notice" or "Notice of Meeting" means the notice of annual general meeting that accompanies this Explanatory Memorandum.

"Option" means an option to acquire a Share.

"Optionholder" means a holder of an Option.

"Ordinary Resolution" means a resolution passed by a simple majority of votes cast.

"Ordinary Securities" has the same meaning as in the ASX Listing Rules.

"Proxy Form" means the proxy form accompanying the Notice of Meeting.

"Resolution" means a resolution referred to in the Notice of Meeting.

"Resolution" means fully paid ordinary securities in the Company.

"Schedule" means a schedule to this Notice.

"Section" means a section in this Notice.

"Shareholder" means a registered holder of Shares.

"Share" means a fully paid ordinary share in the capital of the Company.

"Trading Day" as defined in Listing Rule 19.

"Tranche 1 Shares" has the meaning given to that term in section 3.1.

"Tranche 1 Funds" has the meaning given to that term in section 3.1.

"Tranche 2 Shares" has the meaning given to that term in section 3.1.

"WST" means Western Standard Time as observed in Perth, Western Australia.

"Vendor" means Australian Commercial Minerals Exporters Pty Ltd (ACN 612 264 614).

"Vendor Shares" has the meaning given to that term in section 5.1.

"Variable A" means "Variable A" as calculated in accordance with Listing Rule 7.1A.2.

"VWAP" means the volume weighted average share price of the Shares traded on ASX (excluding special crossings, crossing made prior to the commencement of normal trading, crossings made during the closing phase or the after hours adjust phase, overseas trades and overnight crossings or trades pursuant to the exercise of any options or other securities convertible into the Shares).

TREK
METALS LIMITED
ARBN 124 462 826

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am Perth (WST) Monday, 24 August 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative
If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Trek Metals Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Trek Metals Limited to be held at The Boardroom, Bentleys (WA) Pty Ltd, Level 3, 216 St Georges Terrace, Perth, Western Australia on Wednesday, 26 August 2020 at 10:00am Perth (WST) / Tuesday, 25 August 2020 at 11:00pm Bermuda (ADT) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Appointment of Auditor	☐	☐	☐
2	Re-election of Mr Gregory Bittar as a Director	☐	☐	☐
3	Ratify the issue of Tranche 1 of the Capital Raising Shares	☐	☐	☐
4	Approval of issue of Tranche 2 of the Capital Raising Shares	☐	☐	☐
5	Approval of Vendor Shares	☐	☐	☐
6	Participation in Capital Raising by Mr Gregory Bittar	☐	☐	☐
7	Participation in Capital Raising by Mr Michael Bowen	☐	☐	☐
8	Participation in Capital Raising by Mr John Young	☐	☐	☐
9	Approval of 10% Placement Facility	☐	☐	☐
10	Increase of Authorised Share Capital	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Computershare