

14 AUGUST 2020

ASX/MEDIA RELEASE

Trek Completes Acquisition of Pilbara Gold Portfolio

Field reconnaissance programs set to commence this month, together with geophysics and target ranking, to prioritise areas for drilling

Highlights

- Trek has completed the acquisition of ACME Pilbara Pty Ltd, giving it **100% ownership of two highly prospective gold exploration projects** in the Pilbara region of WA.
 - **Pincunah Gold Project:**
 - 154km² tenement package located 70km west of Marble Bar
 - Gold and nickel prospects, including the Valley of the Gossans gold prospect where previous explorers intersected significant gold hosted in felsic porphyry intrusions, similar to the host rocks at De Grey Mining's (ASX: DEG) Hemi discovery.
 - 6km strike potential of the regionally important Carlindi Shear where outstanding gold assays were intersected in historical drilling at the Carlindi Prospect
 - E45/4909 is located just 5km south-east of Mt York, where Kairos Minerals Limited (ASX: KAI) has established a Mineral Resource of 873,000oz gold
 - E45/4917 is located 10km south-west of the Sulphur Springs VMS Copper-Zinc Mineral Resource, owned by Venturex Resources Limited (ASX: VXR)
 - **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
 - Last explored in 2008/2009 by Warwick Resources Limited, prior to its acquisition by Atlas Iron Limited where extensive gold was intersected in shallow drilling
 - E52/3605 and E52/3672 located 30km north of Karlawinda, where Capricorn Metals (ASX:CMM) has defined a Mineral Resource of 2.1Moz gold
 - Field exploration programs **commenced during August 2020.**
-

Further to its announcement of 5 August 2020, Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to confirm that it has now completed the acquisition of 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 transaction, Trek now has 100% ownership of two strategically located gold and base metal projects covering a total area of 267km², representing an exciting new exploration and growth opportunity in the Pilbara, currently one of Australia's most active exploration districts following the Hemi gold discovery made by De Grey Mining.

The Company has made the final cash payment of \$175,000 and issued 6,666,667 fully-paid ordinary shares in Trek at a deemed issue price of \$0.03 to the vendors.

The shares were issued within the Company's existing Listing Rule 7.1 placement capacity and are voluntarily escrowed until 13th January 2021. The new shares will rank equally with the existing ordinary shares on issue. In addition a 1% net smelter royalty is payable to the vendors.

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 completion of the acquisition, Trek Executive Director John Young said:

"We are pleased to have completed this exciting acquisition, which gives Trek a significant strategic position in the under-explored Pilbara Craton. The exciting thing about both these projects is that they have had very little exploration in recent years, and yet contain highly prospective structures and numerous drill targets."

"We are really excited about the opportunity to get on the ground this month to begin field investigations and start the process of target ranking for our maiden drill program."

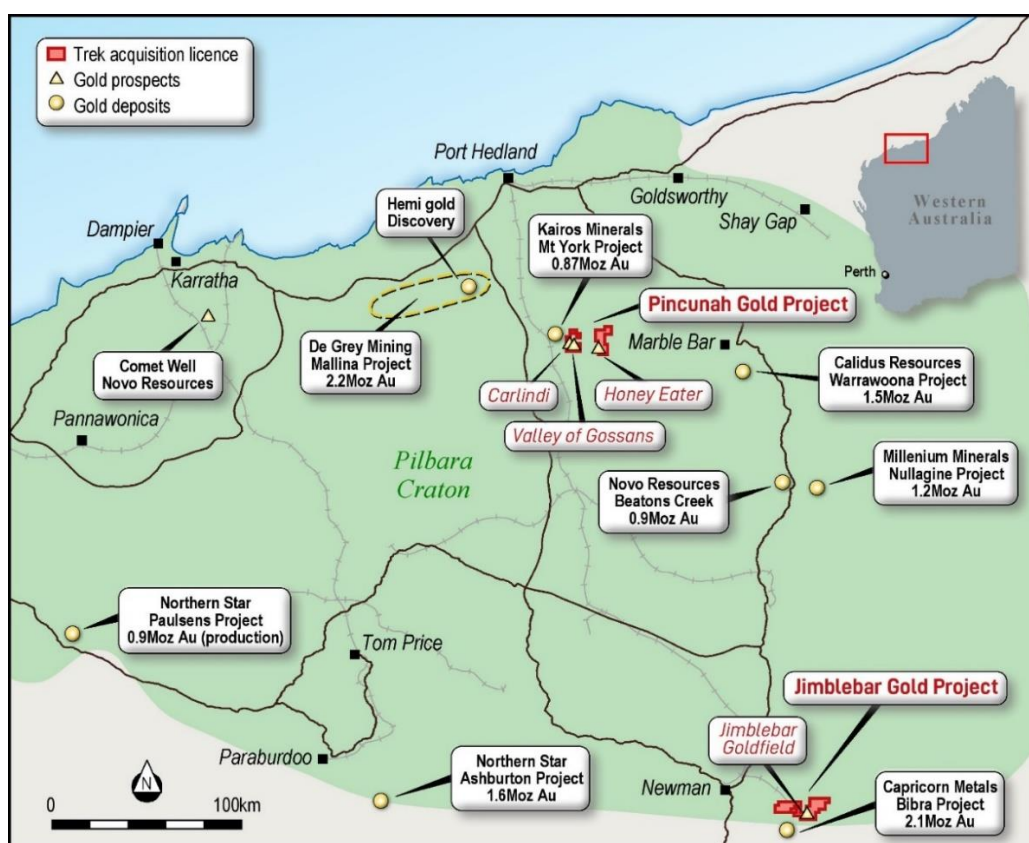


Figure 1: Map of the highly prospective Pilbara Craton showing the location of the licences being acquired by Trek in relation to the other significant gold deposits and discoveries in the district. No mineral resources have been defined for the licences acquired by Trek. All resource estimates in relation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

Work Planned

- Digitise drilling and surface geochemistry data from historical 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 geophysical 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 using surface soil geochemistry, rock sampling, mapping and IP geophysics.

Authorised by the Board.

ENDS

For further information contact:

INVESTORS:

	Greg Bittar	John Young
Email:	greg@trekmetals.com.au	john@trekmetals.com.au

Competent Persons Statement - (Refer ASX release 5 August 2020 for full details)

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.

REGISTERED OFFICES – TREK METALS LIMITED ARBN 124 462 826		
Australia 130 Stirling Highway North Fremantle WA 6159	Bermuda Vallis Building, 4th Floor 58 Par-la-Ville Road Hamilton HM 11	Postal Address Locked Bag 4 NORTH FREMANTLE WA 6159

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.

None of Trek's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.