

TREK METALS LIMITED
ARBN 124 462 826
(Trek)

and

EDGE MINERALS LIMITED
ACN 126 632 899
(Edge)

SCHEME IMPLEMENTATION AGREEMENT



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THIS AGREEMENT is made the

3rd day of

June 2022.

BETWEEN

EDGE MINERALS LIMITED (ACN 126 632 899) of 130 Stirling Highway, North Fremantle WA 6159 (**EDGE**);

AND

TREK METALS LIMITED (ARBN 124 462 826) of 130 Stirling Highway, North Fremantle WA 6159 (**Trek**).

RECITALS

- A. Edge and Trek have agreed that Trek will acquire all of the fully paid ordinary shares in Edge by means of a scheme of arrangement under Part 5.1 of the Corporations Act.
- B. Edge and Trek have agreed to implement the Scheme on the terms and conditions of this agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

These meanings apply unless the contrary intention appears.

Accounting Standards means:

- (a) accounting standards as that term is defined in the Corporations Act;
- (b) the requirements of the Corporations Act in relation to the preparation and content of financial reports; and
- (c) if and to the extent that any matter is not covered by the accounting standards or requirements referred to in paragraphs (a) or (b), other relevant accounting standards and generally accepted accounting principles applied from time to time in Australia for a business similar to Edge or Trek as the context requires.

Action means an action, dispute, cause of action, claim, demand, investigation, inquiry, prosecution, litigation, proceeding, suit, arbitration, mediation, or dispute resolution.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by it known as the Australian Securities Exchange, as appropriate.

Authorised Officer means, in respect of a party, a director or secretary of the party or any other person appointed by a party to act as an Authorised Officer under this agreement.

Business Day means a day as defined in the Listing Rules other than any day which banks are not open for general banking business in Perth, Western Australia.

Competing Transaction: means any proposed or potential transaction or arrangement (including any takeover bid, scheme of arrangement, capital reduction, sale of assets, sale of shares, joint venture or dual listed company structure) in relation to a party to this agreement under which a third party would, if completed:

- (a) directly or indirectly, acquire an interest or Relevant Interest in or become the holder of:
 - (i) 20% or more of the relevant party's shares or more than 50% of the shares in any of the relevant party's Subsidiaries; or
 - (ii) all or a substantial part or a material part of the business of the relevant party or any of its Subsidiaries,
- (b) directly or indirectly acquire control of the relevant party, within the meaning of section 50AA of the Corporations Act; or
- (c) otherwise acquire or merge (including, without limitation, by a reverse takeover bid or dual listed company structure) with the relevant party.

Conditions Precedent means the conditions precedent set out in Schedule 3.

Confidential Information means Trek Confidential Information or Edge Confidential Information.

Controller has the meaning it has in the Corporations Act.

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

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Court means the Federal Court of Australia, or such other court of competent jurisdiction as agreed in writing by the parties.

Deed Poll means a deed poll to be executed by Trek substantially in the form of Annexure A to Annexure B to this agreement (or such other form as is agreed between the parties).

Edge Board means the board of directors of Edge as constituted from time to time.

Edge Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the parties before, on or after the date of this agreement relating to the business, technology or other affairs of the Edge Group.

Edge Director means a member on the Edge Board.

Edge Due Diligence Materials means the written information and documents made available to Trek and its Representatives by or on behalf of Edge or its Subsidiaries.

Edge Group means Edge and its Subsidiaries.

Edge Indemnified Parties means Edge, its officers, employees, and advisers and its Related Bodies Corporate and the officers, employees and advisers of each of its Related Bodies Corporate.

Edge Information means all information contained in the Scheme Booklet other than the Trek Information and the Independent Expert's Report.

Edge Material Adverse Change means a Material Adverse Change in relation to Edge and its Subsidiaries.

Edge Material Permits means:

- (a) Edge's mining permits listed in Schedule 10; and
- (b) any and all other mining permits applied for or granted in renewal, substitution, variation or extension, in whole or in part, of those permits.

Edge Material Transaction means any of the following transactions concerning Edge or its Subsidiaries:

- (a) **(acquisition of an asset)** an acquisition, offer to acquire or agreement to acquire any asset or interest in an asset;
- (b) **(disposal of asset)** a disposal, offer to dispose or agreement to dispose of any asset or interest in an asset;
- (c) **(joint venture)** a joint venture, partnership or off-take agreement in respect of any asset or undertaking;
- (d) **(contractual or other commitment)** a new, renewed, or any variation of, any contractual or other commitment (including any undertaking to a Regulatory Authority); or
- (e) **(exercise of a contractual right)** an exercise of a contractual right or other option to renew or extend an existing agreement (including under any lease),

that:

- (i) is not in the ordinary course of its business; or
- (ii) individually or when aggregated with related transactions has a value or involves a liability (whether actual, contingent or prospective) or expenditure, as the case may be, of \$200,000 or more,

but does not include any such transaction:

- (iii) to the extent it is fairly disclosed in writing to Trek prior to the date of this agreement;
- (iv) as expressly contemplated by this document or the transaction; or
- (v) with the prior consent of Trek.

Edge Prescribed Event means, except to the extent contemplated by this agreement or the Scheme, any of the events listed in Schedule 1 provided that an Edge Prescribed Event will not occur where Edge has first consulted with Trek in relation to the event and Trek has approved in writing the proposed event.

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

Edge Shareholder means each person registered in the Register as a holder of Edge Shares.

Edge Specified Person means each Edge Director as at the date of this agreement.

Effective means, when used in relation to the Scheme, the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) (and if applicable, section 411(6)) of the Corporations Act in relation to the Scheme.

Effective Date, in relation to the Scheme, means the date on which the Scheme becomes Effective.

Encumbrance means any:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or (2) of the *Personal Property Securities Act 2009* (Cth); or
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
- (c) right that a person (other than the owner) has to remove something from land (known as a *profit à prendre*), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
- (d) third party right or interest or any right arising as a consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

End Date means the date which is six (6) months from the date of this agreement or such other date as is agreed by Trek and Edge.

Excluded Information means Confidential Information which:

- (a) is in or becomes part of the public domain other than through breach of this agreement or an obligation of confidence owed to the party providing the Confidential Information;
- (b) the recipient of the Confidential Information can prove by contemporaneous written documentation was already known to it at the time of disclosure by the party providing the Confidential Information (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (c) the recipient of the Confidential Information acquires from a source other than the party providing the Confidential Information or any Related Body Corporate or Representative of the party providing the Confidential Information where such source is entitled to disclose it.

Exclusivity Period means the period from and including the date of this agreement to the earlier of:

- (a) the termination of this agreement in accordance with its terms; and

(b) the End Date.

First Court Date means the first day of the hearing by the Court of an application, in accordance with item 9 of Schedule 5, for an order under section 411(1) of the Corporations Act convening the Scheme Meeting or, if the hearing of such application is adjourned for any reason, means the first day of the adjourned hearing.

Foreign Scheme Participant means a Scheme Participant whose address as shown in the Edge Register (as at the Record Date) is located outside of:

- (a) Australia and its external territories;
- (b) New Zealand; and
- (c) any other jurisdictions as may be agreed in writing by Edge and Trek,

unless Trek determines (in its absolute discretion) that Trek is permitted to allot and issue New Trek Shares to that Scheme Participant by the laws of that place either unconditionally or after compliance with conditions that Trek considers are not unduly onerous or impracticable.

Implementation Date means the fifth Business Day immediately following the Record Date, or such other date after the Record Date agreed to in writing between the parties.

Independent Expert means any independent expert appointed by Edge, in consultation with Trek, under item 3 of Schedule 5 to prepare the Independent Expert's Report stating whether, in the expert's opinion the Scheme is in the best interest of Edge Shareholders.

Independent Expert's Report means the report prepared by the Independent Expert.

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to any part of its property; or
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement); or
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within thirty (30) days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or
- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or

- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject); or
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Listing Rules means the Listing Rules of ASX.

Losses means all claims, demands, damages, losses, costs, expenses and liabilities incurred by the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Material Adverse Change means in relation to a party, any matter, event or circumstance that occurs, is announced or becomes known to that party (whether or not it becomes public) where that matter, event or circumstance is, or could reasonably be expected to be, individually or when aggregated with all such matters, events or circumstances, materially adverse to the business, financial condition, results, material licences, operations or prospects of that party, provided that:

- (a) any change required to be done or procured by a party pursuant to this agreement and the Scheme;
- (b) any change to interest rates, gold price or currency exchange rates;
- (c) any change which is, and to the extent that it is, a consequence of Losses covered by insurance which that party's insurers have agreed to pay;
- (d) any change in the market price or trading volume of shares of that party after the date of this agreement; and
- (e) any change as regards to one party (the **first party**) (which change is otherwise caught by the terms of this definition) that has been fairly disclosed either to the market generally or otherwise to the other party (the **second party**) in writing immediately prior to the execution of this agreement and the change occurs as regards to the first party substantially in accordance with those terms,

will not be taken into account in determining whether there has been a Material Adverse Change.

Material Contract means any contract which is, or may reasonably be expected to be material to the assets, liabilities, financial position, profits, losses or operation of the entity which is party to it.

New Trek Shares means those Trek Shares to be issued to the Scheme Participants in consideration for their Scheme Shares pursuant to the Scheme.

Record Date means 5.00pm on the day which is three (3) Business Days after the Effective Date, or such other date as the parties agree in writing.

Register means the register of members of Edge maintained by or on behalf of Edge in accordance with section 168(1) of the Corporations Act and **Registry** has a corresponding meaning.

Regulator's Draft means the draft of the Scheme Booklet in a form acceptable to both parties which is provided to ASIC for approval pursuant to section 411(2) of the Corporations Act.

Regulatory Approval means any consent, waiver, decision, determination, modification, approval or other act given by a Regulatory Authority in relation to the Scheme or any aspect of it which Trek and Edge, acting reasonably, determine is necessary or desirable to implement the Scheme.

Regulatory Authority includes:

- (a) ASX;
- (b) ASIC;
- (c) the Takeovers Panel;
- (d) a government or governmental, semi-governmental or judicial entity or authority;
- (e) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- (f) any regulatory organisation established under statute.

Regulatory Review Period means the period from the date on which the Regulator's Draft is submitted to ASIC to the date on which ASIC confirms that it does not intend to make any submissions at the Court hearing on the First Court Date or otherwise object to the Scheme.

Related Body Corporate has the meaning it has in the Corporations Act.

Relevant Interest has the same meaning as given by sections 608 and 609 of the Corporations Act.

Representative means, in relation to a party:

- (a) a Related Body Corporate;
- (b) a director, officer or employee of the party or any of the party's Related Bodies Corporate; or
- (c) an adviser to the party or any of the party's Related Bodies Corporate, where an "adviser" means, in relation to an entity, a financier, financial adviser, corporate adviser, legal adviser, or technical or other expert adviser or consultant who provides advisory services in a professional capacity and who has been engaged by that entity.

Rights means all accretions, rights or benefits of whatever kind attaching to or arising from Edge Shares directly or indirectly after the date of this agreement, including all dividends or other distributions and all rights to receive any dividends or other distributions, or to receive or subscribe for shares or other securities, which are declared, paid or made by Edge or a Subsidiary of Edge.

Schedule means a schedule to this agreement.

Scheme means the scheme of arrangement between Edge and Scheme Participants under which all the Scheme Shares will be transferred to Trek under

Part 5.1 of the Corporations Act, substantially in the form of Annexure B, together with any modifications or conditions made or required by the Court under section 411(6) of the Corporations Act.

Scheme Booklet means, in respect of the Scheme, the information booklet to be approved by the Court and despatched to Edge Shareholders which must:

- (a) include the Scheme, the Deed Poll, the Independent Expert's Report, an explanatory statement complying with the requirements of the Corporations Act, a notice of meeting and a proxy form; and
- (b) comply with the Corporations Act, Corporations Regulations, ASIC Regulatory Guide 60 and the Listing Rules.

Scheme Consideration means the consideration to be provided by Trek to each Scheme Participant for the transfer to Trek of each Scheme Share, as determined in accordance with clause 4.2.

Scheme Meeting means the meeting of Edge Shareholders, to be convened by the Court pursuant to section 411(1) of the Corporations Act, to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Participants means each person who is registered in the Register as a holder of Scheme Shares at the Record Date.

Scheme Shares means all of the Edge Shares on issue as at the Record Date.

Second Court Date means the first day on which the Court hears the application for an order under section 411(4)(b) of the Corporations Act approving the Scheme, or if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned or appealed application is heard.

Subsidiaries has the meaning it has in the Corporations Act.

Superior Proposal means a bona fide Competing Transaction which the Edge Board or Trek Board (as applicable), acting in good faith, and after receiving written advice from its legal and financial advisers, determines:

- (a) is reasonably capable of being implemented taking into account all aspects of the Competing Transaction; and
- (b) is more favourable to Edge Shareholders or Trek Shareholders (as applicable) than the Scheme, taking into account all terms and conditions of the Competing Transaction.

Superior Proposal Period means the period commencing on the date a Superior Proposal comes into existence and ending on the date that the Superior Proposal is withdrawn, terminated, rejected, expires or is otherwise concluded.

Takeovers Panel means the Takeovers Panel constituted under the *Australian Securities and Investments Commission Act 2001* (Cth).

Timetable means the timetable set out in Schedule 4, subject to any amendments that Trek and Edge may agree in writing.

Transaction Implementation Committee means a committee to be made up of:

- (a) representatives of each of Edge and Trek;
- (b) representatives from each of the legal advisers of Edge and Trek;
- (c) representatives from each of the corporate and financial advisers of Edge and Trek (if required); and
- (d) such other persons as the parties may agree from time to time.

Trek Board means the board of directors of Trek as constituted from time to time.

Trek Confidential Information means all confidential, non-public or proprietary information regardless of how the information is stored or delivered, exchanged between the parties before, on, or after the date of this agreement relating to the business, technology or other affairs of the Trek Group.

Trek Due Diligence Materials means the written information and documents made available to Edge and its Representatives by or on behalf of Trek or its Subsidiaries.

Trek Group means Trek and its Subsidiaries.

Trek Indemnified Parties means Trek, its officers, employees and advisers, its Related Bodies Corporate and the officers, employees and advisers of each of its Related Bodies Corporate.

Trek Information means the information regarding the Trek Group provided by Trek to Edge for inclusion in the Scheme Booklet, being information:

- (a) about the Trek Group, its business, its interests, its assets and dealings in Edge Shares, its intentions for Edge and Edge's employees, and funding arrangements; and
- (b) required to be included in the Scheme Booklet under the Corporations Act, Corporations Regulations, the Listing Rules or ASIC Regulatory Guide 60.

For the avoidance of doubt, Trek Information does not include information about the Edge Group except to the extent it relates to any statement of Trek's intention relating to the Edge Group following the Effective Date, provided Trek has consented in writing to the inclusion of such statements in the Scheme Booklet.

Trek Material Adverse Change means a Material Adverse Change in relation to Trek and its Subsidiaries.

Trek Material Permits means:

- (a) Trek's mining permits listed in Schedule 11; and
- (b) any and all other mining permits applied for or granted in renewal, substitution, variation or extension, in whole or in part, of those permits.

Trek Option means an option to acquire a Trek Share.

Trek Performance Right means a right to acquire a Trek Share.

Trek Prescribed Event means, except to the extent contemplated by this agreement or the Scheme, any of the events listed in Schedule 2 provided that a

Trek Prescribed Event will not occur where Trek has first consulted with Edge in relation to the event and Edge has approved in writing the proposed event.

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

Trek Shareholders means holders of Trek Shares.

Trek Specified Person means each Trek Director as at the date of this agreement.

Unmarketable Parcel Shareholder means a Scheme Participant who, based on their holding of Scheme Shares on the Record Date, would, on the Implementation Date, be entitled to receive less than a marketable parcel (as that term is defined in the Listing Rules) of New Trek Shares (assessed by reference to the price of Trek Shares on ASX at the close of trade on the trading day prior to the Record Date) as Scheme Consideration.

1.2 Interpretation

In this agreement:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the word "includes" in any form is not a word of limitation;

and unless the context indicates otherwise:

- (c) a word or phrase in the singular number includes the plural, a word or phrase in the plural number includes the singular, and a word indicating a gender includes every other gender;
- (d) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (e) a reference to:
 - (i) a clause or schedule is a reference to a clause or schedule of this agreement;
 - (ii) a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation;
 - (iii) a document in writing includes a document produced by means of typewriting, printing, lithography, photography and other modes of representing or reproducing words in a visible form, recorded by any electronic, magnetic, photographic or other medium by which information may be stored or reproduced;
 - (iv) a document (including this agreement) includes a reference to all schedules, exhibits, attachments and annexures to it, and is to that document as varied, novated, ratified or replaced from time to time;
 - (v) legislation or to a provision of legislation includes any consolidation, amendment, re-enactment, substitute or replacement of or for it, and refers also to any regulation or

statutory instrument issued or delegated legislation made under it;

- (vi) a person includes an individual, the estate of an individual, a corporation, an authority, an unincorporated body, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (f) a reference to a day is to a period of time commencing at midnight and ending twenty-four (24) hours later;
- (g) a reference to a Chapter, Part, Division or section is a reference to a Chapter, Part, Division or section of the Corporations Act;
- (h) a reference to "information" is to information of any kind in any form or medium, whether formal or informal, written or unwritten, for example, computer software or programmes, concepts, data, drawings, ideas, knowledge, procedures, source codes or object codes, technology or trade secrets;
- (i) the words "**entity**" and "**officer**" have the same meaning as in section 9 of the Corporations Act, and "control" has the same meaning as in section 50AA of the Corporations Act;
- (j) time is a reference to time in Perth, Western Australia;
- (k) a reference to "**\$**" or "**dollar**" is to Australian currency;
- (l) a contravention of or a breach of any of the representations and warranties includes any of the representations and warranties not being complete, true and correct;
- (m) each representation and warranty is a separate representation and warranty, and its meaning is not affected by any other representation or warranty;
- (n) a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (o) when a day on or by which anything to be done is not a Business Day, that thing may be done on or by the next Business Day; and
- (p) If an act under this agreement required to be done by a party on or by a given day is done after 5:00pm on that day, it is taken to be done on the next day.

2. AGREEMENT TO PROPOSE SCHEME AND IMPLEMENT SCHEME

2.1 Edge to propose Scheme

Edge agrees to propose the Scheme to Scheme Participants on and subject to the terms and conditions of this agreement.

2.2 Trek to assist with Scheme

Trek agrees to assist Edge to propose the Scheme to Scheme Participants on and subject to the terms and conditions of this agreement.

2.3 Agreement to implement Scheme

The parties agree to implement the Scheme on the terms and conditions of this agreement.

3. CONDITIONS PRECEDENT

3.1 Conditions Precedent

Subject to this clause 3, the Scheme will not become Effective and the obligations of Trek under clause 4.2 are not binding unless each of the Conditions Precedent contained in Schedule 3 are satisfied or waived to the extent and in the manner set out in clauses 3.2 and 3.3.

3.2 Benefit of certain Conditions Precedent

A Condition Precedent may only be waived in writing by a party entitled to the benefit of that Condition Precedent as noted in the table set out in Schedule 3 and will be effective only to the extent specifically set out in that waiver.

A party entitled to waive the breach or non-fulfilment of a Condition Precedent under this clause 3.2 may do so in its absolute discretion.

If a Condition Precedent has been included for the benefit of both parties, the breach or non-fulfilment of the Condition Precedent may be waived only by the consent of both parties.

3.3 Waiver of Conditions Precedent

If either Edge or Trek waives the breach or non-fulfilment of a Condition Precedent in accordance with this clause, then:

- (a) subject to clause 3.3(b), that waiver precludes that party from suing the other for any breach of this agreement arising as a result of the breach or non-fulfilment of that Condition Precedent or arising from the same event which gave rise to the breach or non-fulfilment of that Condition Precedent; but
- (b) if the waiver of the Condition Precedent is itself conditional and the other party:
 - (i) accepts the condition, the terms of that condition apply notwithstanding any inconsistency with clause 3.3(a); or
 - (ii) does not accept the condition, the Condition Precedent has not been waived.

3.4 Reasonable endeavours

Each of Edge and Trek agree to use reasonable endeavours to procure that:

- (a) each of the Conditions Precedent for which they are responsible, as noted in the table set out in Schedule 3:
 - (i) is satisfied as soon as practicable after the date of this agreement; and

- (ii) continues to be satisfied at all times until the last time it is to be satisfied as noted in the table set out in Schedule 3 (as the case may require); and
- (b) there is no occurrence that would prevent the Conditions Precedent for which they are responsible, as noted in the table set out in Schedule 3, being satisfied.

3.5 Regulatory matters

Without limiting clause 3.4, each party:

- (a) **(Regulatory Approvals)** must promptly apply for all relevant Regulatory Approvals and take all steps it is responsible for as part of the approval process for the Scheme, including responding to requests for information at the earliest practicable time;
- (b) **(representation)** subject to the requirements of the relevant Regulatory Authority, has the right to be invited to be represented and make submissions at any proposed meeting with any Regulatory Authority relating to any Regulatory Approval; and
- (c) **(consultation)** must use its reasonable endeavours to consult with the other party in advance in relation to all material communications (whether written or oral, and whether direct or via a Representative) with any Regulatory Authority relating to any Regulatory Approval ("**Communications**") and, without limitation:
 - (i) provide the other party with drafts of any material written Communications to be sent to a Regulatory Authority and make such amendments as the other party reasonably requires; and
 - (ii) provide copies of any material written Communications sent to or received from a Regulatory Authority to the other party promptly upon despatch or receipt (as the case may be),

in each case to the extent it is reasonable to do so.

3.6 Notices in relation to Conditions Precedent

Each party must:

- (a) **(notice of satisfaction)** promptly notify the other of satisfaction of a Condition Precedent and must keep the other informed of any material development of which it becomes aware that may lead to the breach or non-fulfilment of a Condition Precedent;
- (b) **(notice of failure)** immediately give written notice to the other of a breach or non-fulfilment of a Condition Precedent, or of any event which will prevent a Condition Precedent being satisfied; and
- (c) **(notice of waiver)** upon receipt of a notice given under clause 3.6(b), give written notice to the other party as soon as possible (and in any event before 8.00am on the Business Day before the Second Court Date) as to whether or not it waives the breach or non-fulfilment of any Condition Precedent resulting from the occurrence of that event, specifying the Condition Precedent in question.

3.7 Effect of waiver or non-fulfilment

A waiver of such breach or non-fulfilment in respect of one Condition Precedent does not constitute:

- (a) a waiver of the breach or non-fulfilment of any other Condition Precedent resulting from the same event; or
- (b) a waiver of the breach or non-fulfilment of that Condition Precedent resulting from any other event.

3.8 Consultation on failure of Condition Precedents

If:

- (a) there is a breach or non-fulfilment of a Condition Precedent which is not waived in accordance with this agreement by the time or date specified in this agreement for the satisfaction of the Conditions Precedent;
- (b) there is an act, failure to act or occurrence which will prevent a Condition Precedent being satisfied by the time or date specified in this agreement for the satisfaction of the Condition Precedent (and the breach or non-fulfilment which would otherwise occur has not already been waived in accordance with this agreement); or
- (c) if the Scheme has not become Effective by the End Date,

then the parties must consult in good faith with a view to determining whether:

- (d) the Scheme may proceed by way of alternative means or methods;
- (e) to extend the relevant time for satisfaction of the Condition Precedent or to adjourn or change the date of an application to the Court; or
- (f) to extend the End Date.

3.9 Failure to agree

If the parties are unable to reach agreement under clause 3.8 within ten (10) Business Days (or any shorter period ending at 8:00am on the Business Day before the Second Court Date):

- (a) subject to clause 3.9(b), either party may terminate this agreement (and such termination will be in accordance with clause 13.1(f)(i); or
- (b) if a Condition Precedent may be waived and exists for the benefit of one party only, that party only may waive that Condition Precedent or terminate this agreement (and such termination will be in accordance with clause 13.1(f)(ii)),

in each case before 8.00am on the Second Court Date.

A party will not be entitled to terminate this agreement pursuant to this clause 3.9 if the relevant Condition Precedent has not been satisfied or agreement cannot be reached as a result of a breach of this agreement by that party or a deliberate act or omission of that party.

3.10 Regulatory Approval

A Regulatory Approval will be regarded as having been obtained notwithstanding that a condition or conditions may have been attached to that Regulatory Approval if that condition is reasonably satisfactory to Edge and Trek.

3.11 Certificate

Each party must provide:

- (a) the other (in draft) by 5.00pm on the day immediately prior to the Second Court Date; and
- (b) the Court at the hearing on the Second Court Date,

with a certificate confirming that all of the Conditions Precedent (other than the Conditions Precedent in items 3 and 4 of Schedule 3) have been satisfied or waived in accordance with the terms of this agreement.

4. OUTLINE OF SCHEME

4.1 Scheme

Subject to the terms and conditions of this agreement, Edge agrees to propose the Scheme to Scheme Participants under which:

- (a) all of the Scheme Shares held by Scheme Participants will be transferred to Trek; and
- (b) Scheme Participants will be entitled to receive the Scheme Consideration for each Scheme Share held on the Record Date.

4.2 Scheme Consideration

- (a) Subject to clause 4.2(d), the parties will procure that each Scheme Participant receives 2.12 New Trek Shares for every 1 Scheme Share held as at 5.00pm on the Record Date in accordance with this agreement.
- (b) Subject to clauses 4.2(c), 4.2(d) and 4.4, Trek undertakes and warrants to Edge that in consideration for the transfer to Trek of each Scheme Share held by a Scheme Participant under the terms of the Scheme on the Implementation Date, Trek will provide to each Scheme Participant the Scheme Consideration in accordance with the terms of this agreement and the Scheme.
- (c) Trek will procure that the New Trek Shares to be issued as Scheme Consideration will be validly issued, fully paid, unencumbered, rank equally with Trek's other fully paid ordinary shares from their date of issue and that application will be made to ASX for quotation of the New Trek Shares.
- (d) Trek will not issue any New Trek Shares to Foreign Scheme Participants, and instead will issue the New Trek Shares that would otherwise have been issued to the Foreign Scheme Participants to a nominee appointed by Trek. Trek will procure that the nominee sells those New Trek Shares on-market and remits the proceeds from that sale (after deducting any selling costs and taxes) to Trek. Trek will then remit the proceeds it receives to the Foreign Scheme Participants in accordance with their entitlement.

- (e) Any fractional entitlement of a Scheme Participant to New Trek Shares will be rounded down to the nearest whole number of New Trek Shares.

4.3 No amendments to Scheme without consent

Edge must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of the Scheme without the prior consent of Trek (such consent not to be unreasonably withheld).

4.4 Small Shareholders

Scheme Participants who are Unmarketable Parcel Shareholders will be given the option to have those New Trek Shares, which they would otherwise receive as Scheme Consideration, issued to a nominee approved by Trek, Edge and ASIC (if necessary), who will sell those New Trek Shares as soon as practicable (and in any event not more than thirty (30) Business Days after the Implementation Date) (at the risk of the Scheme Participant) and pay the proceeds received, after deducting any applicable brokerage, stamp duty and other taxes and charges, to that Scheme Participant in full satisfaction of that Scheme Participant's rights under this agreement to Scheme Consideration.

5. CO-OPERATION AND TIMING

5.1 General obligations

Edge and Trek must each:

- (a) use reasonable endeavours and commit necessary resources (including management and the resources of external advisers); and
- (b) procure that its officers and advisers work in good faith and in a timely and co-operative fashion with the other party (including by attending meetings and by providing information),

to produce the Scheme Booklet and implement the Scheme as soon as reasonably practicable and in accordance with the Timetable.

5.2 Transaction Implementation Committee

- (a) The parties must establish a Transaction Implementation Committee as soon as reasonably practicable after the date of this agreement. The role of the Transaction Implementation Committee will be to act as a forum for consultation and planning by the parties to:
 - (i) implement the Scheme; and
 - (ii) subject to clause 5.2(b), ensure the smooth transition of the management of the business and affairs of the Edge Group to Trek following the implementation of the Scheme.
- (b) Subject to this agreement, nothing in this clause requires either party to act at the direction of the other. The business of each party will continue to operate independently from the other until the Implementation Date. The parties agree that nothing in this agreement constitutes the relationship of a partnership or a joint venture between the parties.

5.3 Trek Access

- (a) Between the date of this agreement and the earlier of the Implementation Date and the date this agreement is terminated, Edge must:
 - (i) as soon as reasonably practicable, provide Trek and its Representatives with any documents, records and other information (subject to any existing confidentiality obligations owed to third parties, or applicable privacy laws) reasonably requested by them; and
 - (ii) provide Trek and its officers, employees and advisers with reasonable access to Edge's officers, employees and advisers which Trek reasonably requires, including for the purposes of:
 - (A) understanding Edge's business, assets, financial position (including its cashflow and working capital position), trading position and management control systems;
 - (B) implementing the Scheme;
 - (C) preparing for carrying on the business of Edge following implementation of the Scheme; and
 - (D) any other purpose which is agreed in writing between the parties,

provided in every case that such access does not place an unreasonable burden on the ability of Edge to run its business.

5.4 Edge Access

- (a) Between the date of this agreement and the earlier of the Implementation Date and the date this agreement is terminated, Trek must:
 - (i) as soon as reasonably practicable, provide Edge and its Representatives with any documents, records and other information (subject to any existing confidentiality obligations owed to third parties, or applicable privacy laws) reasonably requested by them; and
 - (ii) provide Edge and its officers, employees and advisers with reasonable access to Trek's officers, employees and advisers which Edge reasonably requires, including for the purposes of:
 - (A) understanding Trek's business, assets, financial position (including its cashflow and working capital position), trading position and management control systems;
 - (B) implementing the Scheme; and
 - (C) any other purpose which is agreed in writing between the parties,

provided in every case that such access does not place an unreasonable burden on the ability of Trek to run its business.

5.5 Trek's right to separate representation

Trek is entitled to separate representation at all Court proceedings relating to the Scheme. Nothing in this agreement is to be taken to give Edge any right or power to make or give undertakings to the Court for or on behalf of Trek.

6. IMPLEMENTATION OBLIGATIONS OF THE PARTIES

6.1 Edge's obligations

Edge must comply with the obligations of Edge set out in Schedule 5 and take all reasonable steps that are necessary or reasonably requested by Trek to implement the Scheme as soon as is reasonably practicable having regard to the Timetable and in the most efficient manner for the Scheme Participants and in any event prior to the End Date.

6.2 Trek's obligations

Trek must comply with the obligations of Trek set out in Schedule 6 and take all reasonable steps that are necessary or reasonably requested by Edge to assist Edge to implement the Scheme as soon as is reasonably practicable having regard to the Timetable and in the most efficient manner for the Scheme Participants and in any event prior to the End Date.

6.3 Recommendation

Subject to clause 6.4, each Edge Director, in the public announcement to be issued in accordance with clause 14.1, the Scheme Booklet and any other material public statement made after the signing of this agreement and relating to the Scheme or the Scheme, must make a statement that, in the absence of a Superior Proposal and subject to the Independent Expert concluding and continuing to conclude that the Scheme is in the best interests of Edge Shareholders:

- (a) each member of the Edge Board recommends that Edge Shareholders vote in favour of the resolution to approve the Scheme; and
- (b) confirms that each member of the Edge Board will vote the Edge Shares in which they have a Relevant Interest in favour of the resolution to approve the Scheme.

6.4 Exclusion from Recommendation

The obligation under clause 6.3 to ensure that each Edge Director provides and maintains the recommendation is qualified to the extent that any Edge Director considers, acting reasonably (including after having taken legal advice) and in good faith, that he or she should not provide or continue to maintain any recommendation (positive or adverse) because that Edge Director has an interest in the Scheme that is so materially different from Scheme Participants which would properly preclude or render it inappropriate for him or her to provide any such recommendation.

7. SCHEME BOOKLET

7.1 Preparation

Without limiting clauses 6.1 or 6.2:

- (a) **(preparation)** Edge is generally responsible for the preparation of the Scheme Booklet (other than the Trek Information and the Independent Expert's Report) but will:
 - (i) provide drafts of the Scheme Booklet to Trek in accordance with clause 7.2(a); and
 - (ii) obtain the prior written approval of Trek in accordance with clause 7.2(e) before:
 - (A) providing the Regulator's Draft to ASIC for approval pursuant to section 411(2) of the Corporations Act; and
 - (B) requesting that ASIC register the explanatory statement included in the Scheme Booklet in accordance with item 10 of Schedule 5;
- (b) **(compliance – Edge)** Edge must take all necessary steps to ensure that the Edge Information:
 - (i) complies with the requirements of:
 - (A) the Corporations Act;
 - (B) the Corporations Regulations; and
 - (C) ASIC Regulatory Guide 60;
 - (ii) is not, having regard to applicable disclosure requirements, misleading or deceptive in any material respect (including because of any material omission); and
- (c) **(compliance – Trek)** Trek must take all necessary steps to ensure that the Trek Information:
 - (i) complies with the requirements of:
 - (A) the Corporations Act;
 - (B) the Corporations Regulations;
 - (C) ASIC Regulatory Guide 60; and
 - (D) the Listing Rules; and
 - (ii) is not, having regard to applicable disclosure requirements, misleading or deceptive in any material respect (including because of any material omission).

7.2 Content of Scheme Booklet

Without limiting clause 6.1, Edge must:

- (a) **(consult Trek):**
 - (i) as soon as reasonably practicable after the date of this agreement, provide to Trek an initial draft of the Scheme Booklet for the purpose of enabling Trek to review and comment on that draft document;
 - (ii) provide to Trek amended drafts of the Scheme Booklet as reasonably agreed for the purpose of enabling Trek to review and comment on those draft documents;
 - (iii) take comments made by Trek into account in good faith when producing a revised draft of the Scheme Booklet; and
 - (iv) provide to Trek a revised penultimate draft of the Scheme Booklet within a reasonable time before the Regulator's Draft is finalised and to enable Trek to review the Regulator's Draft at least three (3) Business Days before its submission;
- (b) **(amend Scheme Booklet)** implement such changes to those parts of the Scheme Booklet relating to the Trek Group as reasonably requested by Trek in accordance with clause 7.2(a) prior to finalising the Regulator's Draft;
- (c) **(approval of Regulator's Draft)** as soon as reasonably practicable after finalisation of an advanced draft of the Regulator's Draft suitable for review by ASIC, procure that the Edge Directors consider (and if thought fit) approve the Regulator's Draft as being in a form appropriate for provision to ASIC for review;
- (d) **(Regulatory Review Period)** during the Regulatory Review Period:
 - (i) promptly provide to Trek, and include in a revised draft of the Scheme Booklet, any new information not included in the Regulator's Draft which is required by the Corporations Act, Corporations Regulations, ASIC Regulatory Guide 60 or the Listing Rules to be included in the Scheme Booklet; and
 - (ii) keep Trek informed of any matters raised by ASIC in relation to the Scheme Booklet and use reasonable endeavours, in co-operation with Trek, to resolve any such matters; and
- (e) **(Trek Information)** obtain approval from Trek, for the form and context in which the Trek Information appears in the Scheme Booklet before:
 - (i) providing the Regulator's Draft to ASIC for approval pursuant to section 411(2) of the Corporations Act; and
 - (ii) requesting that ASIC register the explanatory statement included in the Scheme Booklet in accordance with item 10 of Schedule 5.

7.3 Trek Information

Without limiting clause 6.2, Trek:

- (a) consents to the inclusion of the Trek Information in the Scheme Booklet; and
- (b) acknowledges that:
 - (i) it is responsible for ensuring that the Trek Information is not misleading or deceptive in any material respect (whether by omission or otherwise) and that Edge will not verify or edit that information in the Scheme Booklet; and
 - (ii) the Scheme Booklet will state that Trek is responsible for the Trek Information, in accordance with clause 7.4.

7.4 Scheme Booklet responsibility statements

The responsibility statement to appear in the Scheme Booklet, in a form to be agreed by the parties, will contain words to the effect of:

- (a) Edge has prepared, and is responsible for, the Edge Information in the Scheme Booklet, and that Trek and its directors and officers do not assume any responsibility for the accuracy or completeness of that Edge Information;
- (b) Trek has prepared, and is responsible for, the Trek Information in the Scheme Booklet, and that Edge and its directors and officers do not assume any responsibility for the accuracy or completeness of that Trek Information except to the extent that Edge has provided Trek with information for the purpose of Trek preparing information on the merged entity following implementation of the Scheme; and
- (c) the Independent Expert has prepared and is responsible for the Independent Expert's Report and:
 - (i) Edge and its directors and officers do not assume any responsibility for the accuracy or completeness of the Independent Expert's Report; and
 - (ii) Trek and its directors and officers do not assume any responsibility for the accuracy or completeness of the Independent Expert's Report.

7.5 Disagreement on content

If Trek and Edge disagree on the form or content of the Scheme Booklet, they must consult in good faith to try to settle an agreed form of the Scheme Booklet. If complete agreement is not reached after reasonable consultation, then:

- (a) if the disagreement relates to the form or content of Trek Information contained in the Scheme Booklet, Edge will make such amendments as Trek reasonably requires; and
- (b) if the disagreement relates to the form or content of any other part of the Scheme Booklet, the Edge Board will, acting in good faith, decide the final form or content of the disputed part of the Scheme Booklet.

7.6 Verification

Each party must undertake appropriate verification processes for the information prepared by that party for the Scheme Booklet.

8. CONDUCT OF BUSINESS

8.1 Conduct of Edge's business

From the date of this agreement up to and including the Implementation Date, Edge must conduct its business in the ordinary course, in substantially the same manner and at the same locations as previously conducted and, to the extent consistent, use reasonable efforts to:

- (a) preserve intact its current business organisation;
- (b) keep available the services of its current officers and employees;
- (c) preserve its relationship with customers, suppliers, licensors, licensees and others having business dealings with it;
- (d) maintain its business and its assets and keep its assets in good working order, including maintaining at least its current level of insurance;
- (e) identify any change of control or similar provisions in any significant contracts (including all Material Contracts) or any joint venture documentation and obtain the consents of relevant persons who have rights in respect of those persons to the transactions contemplated by the Scheme; and
- (f) ensure there is no material decrease in the amount of cash in Edge other than as:
 - (i) used in the ordinary course of business and consistent with forecast cash utilisation; or
 - (ii) a result of reasonable costs incurred directly in relation to the transactions contemplated by the Scheme.

8.2 Conduct of Trek's business

From the date of this agreement up to and including the Implementation Date, Trek must conduct its business in the ordinary course, in substantially the same manner and at the same locations as previously conducted and, to the extent consistent, use reasonable efforts to:

- (a) preserve intact its current business organisation;
- (b) keep available the services of its current officers and employees;
- (c) preserve its relationship with customers, suppliers, licensors, licensees and others having business dealings with it;
- (d) maintain its business and its assets and keep its assets in good working order, including maintaining at least its current level of insurance;
- (e) identify any change of control or similar provisions in any significant contracts (including all Material Contracts) or any joint venture

documentation and obtain the consents of relevant persons who have rights in respect of those persons to the transactions contemplated by the Scheme; and

- (f) ensure there is no material decrease in the amount of cash in Trek other than as:
 - (i) used in the ordinary course of business and consistent with forecast cash utilisation; or
 - (ii) a result of reasonable costs incurred directly in relation to the transactions contemplated by the Scheme.

8.3 Appointment and retirement of Edge Directors

On or promptly following the Effective Date, Edge must use its reasonable endeavours to:

- (a) procure that Cameron Boys retires from the Edge Board and provides written notice to the effect that he has no claim outstanding for loss of office, remuneration or otherwise against Edge; and
- (b) reconstitute the boards of each other member of the Edge Group in accordance with such directions (if any) given by Trek to Edge.

8.4 Edge Prohibited actions

Other than with the prior written approval of Trek or as required by this agreement, Edge must not, and must procure that its Subsidiaries do not, during the period referred to in clause 8.1:

- (a) **(Edge Prescribed Event)** take any action which would be reasonably expected to give rise to an Edge Prescribed Event;
- (b) **(Edge Prescribed Event agreement)** agree to do anything which would be reasonably expected to give rise to an Edge Prescribed Event;
- (c) **(Material Contracts)** enter into or terminate a Material Contract other than a Material Contract:
 - (i) which has been disclosed to Trek; and
 - (ii) Trek has agreed in writing to the entry into or termination of that specific disclosed Material Contract;
- (d) **(transaction based payments)** enter into any contract or commitment (including any employment contract), or renew or amend any existing contract or commitment, to provide for a payment to be made to the counterparty directly or indirectly as a result of:
 - (i) Edge or Trek entering into this agreement;
 - (ii) Trek acquiring a Relevant Interest in Edge Shares; or
 - (iii) the Scheme or a transaction evidenced by this agreement or the Scheme;

- (e) **(financial arrangements)** amend in any material respect any arrangement with its financial advisers in respect of the transactions contemplated by this agreement;
- (f) **(dividends)** announce, declare or pay any dividends; or
- (g) **(agreement)** agree to do any of the matters set out above.

8.5 Trek Prohibited actions

Other than with the prior written approval of Edge or as required or contemplated by this agreement, Trek must not, and must procure that its Subsidiaries do not, during the period referred to in clause 8.2:

- (a) **(Trek Prescribed Event)** take any action which would be reasonably expected to give rise to a Trek Prescribed Event;
- (b) **(Trek Prescribed Event agreement)** agree to do anything which would be reasonably expected to give rise to a Trek Prescribed Event;
- (c) **(Material Contracts)** enter into or terminate a Material Contract other than a Material Contract:
 - (i) which has been disclosed to Edge; and
 - (ii) Edge has agreed in writing to the entry into or termination of that specific disclosed Material Contract;
- (d) **(transaction based payments)** enter into any contract or commitment (including any employment contract), or renew or amend any existing contract or commitment, to provide for a payment to be made to the counterparty directly or indirectly as a result of:
 - (i) Trek or Edge entering into this agreement;
 - (ii) Edge acquiring a Relevant Interest in Trek Shares; or
 - (iii) the Scheme or a transaction evidenced by this agreement or the Scheme;
- (e) **(financial arrangements)** amend in any material respect any arrangement with its financial advisers in respect of the transactions contemplated by this agreement;
- (f) **(dividends)** announce, declare or pay any dividends; or
- (g) **(agreement)** agree to do any of the matters set out above.

9. EXCLUSIVITY

9.1 No existing discussions

- (a) Subject to clause 9.1 (b), Edge represents and warrants that it is not, as at the date of this agreement, in negotiations or discussions in respect of any Competing Transaction with any other person.
- (b) To the extent that Edge is in negotiations or discussions in respect of any Competing Transaction as at the date of this agreement, Edge

undertakes to terminate those negotiations and discussions within two (2) Business Days following its entry into this agreement.

9.2 No-shop

During the Exclusivity Period, Edge must ensure that neither it nor any of its Related Bodies Corporate or Representatives directly or indirectly:

- (a) solicits, invites, encourages or initiates any enquiries, negotiations or discussions; or
- (b) communicates any intention to do any of these things,

with a view to obtaining any offer, proposal or expression of interest from any person in relation to, or which may be reasonably expected to lead to a Competing Transaction.

Nothing in this clause 9.2 prevents Edge from continuing to make normal presentations to, and to respond to enquiries from, brokers, portfolio investors and analysts in the ordinary course in relation to the Scheme or its business generally.

9.3 No-talk

Subject to clause 9.6, during the Exclusivity Period, Edge must ensure that neither it nor any of its Related Bodies Corporate or Representatives:

- (a) negotiates or enters into; or
- (b) participates in negotiations or discussions with any other person regarding,

a Competing Transaction, even if that person's Competing Transaction was not directly or indirectly solicited, invited, encouraged or initiated by Edge or any of its Related Bodies Corporate or Representatives or the person has publicly announced the Competing Transaction.

9.4 Due diligence information

During the Exclusivity Period, Edge must ensure that neither it nor any of its Related Bodies Corporate or Representatives:

- (a) solicits, invites, initiates, encourages or, subject to clause 9.6, facilitates any other party other than Trek to undertake due diligence investigations on any member of the Edge Group or their businesses or operations; or
- (b) subject to clause 9.6:
 - (i) makes available to any other person or permits any other person to receive (in the course of due diligence investigations or otherwise) any non-public information relating to any member of the Edge Group or their businesses or operations; or
 - (ii) permits access to the employees, officers or sites of the Edge Group to any other person (or that person's Representatives) who might reasonably be expected to submit a proposal for a Competing Transaction.

9.5 Notice of unsolicited approach

During the Exclusivity Period, Edge must promptly inform Trek if it, or any of its Related Bodies Corporate or Representatives:

- (a) receives any unsolicited approach with respect to any Competing Transaction and subject to clause 9.6 must disclose all material details of the Competing Transaction to Trek, including details of the proposed bidder or acquirer;
- (b) receives any request for information relating to Edge or any of its Related Bodies Corporate or any of their businesses or operations or any request for access to the books or records of Edge or any of its Related Bodies Corporate, which Edge has reasonable grounds to suspect may relate to a current or future Competing Transaction; and
- (c) provides any information relating to Edge or any of its Related Bodies Corporate or any of their businesses or operations to any person in connection with or for the purposes of a current or future Competing Transaction.

9.6 Exceptions

Clauses 9.3 and, where relevant, 9.4 and 9.5(a) do not apply to the extent that they restrict Edge or the Edge Board from taking or refusing to take any action with respect to a bona fide Competing Transaction (which was not solicited, invited, encouraged or initiated by either party in contravention of clause 9.2) provided that the Edge Board has determined, in good faith and acting reasonably that:

- (a) after consultation with its financial advisors, such a bona fide Competing Transaction could reasonably be considered to become a Superior Proposal; and
- (b) after receiving written advice from external legal advisers, that failing to respond to such a bona fide Competing Transaction would be reasonably likely to constitute a breach of the Edge Board's fiduciary or statutory obligations.

9.7 Trek Matching Right

- (a) During the Exclusivity Period, Edge must not enter into any legally binding agreement to undertake a Competing Transaction and must use its reasonable endeavours to procure that none of its directors publicly recommend a Competing Transaction unless:
 - (i) the Edge Board acting in good faith determines that the Competing Transaction would or is likely to be a Superior Proposal;
 - (ii) Edge has provided Trek with the material terms and conditions of the Competing Transaction (including price and the identity of the person that has proposed the Competing Transaction); and
 - (iii) Trek has not, within five (5) Business Days of the notification under clause 9.7(a)(ii), submitted a written proposal to Edge (including a proposed variation to the terms of the Scheme or any other transaction) (**Revised Proposal**) which is on terms no less

favourable than the Competing Transaction (taking in account, without limitation, the price, form and certainty of consideration to be provided under the Revised Proposal).

- (b) The Edge Board must consider the Revised Proposal and if it determines, acting in good faith, that the Revised Proposal is on terms no less favourable than the Competing Transaction (taking in account, without limitation, the price, form and certainty of consideration to be provided under the Revised Proposal), Edge and Trek must, in the absence of receipt of a more favourable proposal for another Competing Transaction, use reasonable endeavours to agree any amendments to this agreement and the contents of the Scheme Booklet (if applicable), which are reasonably necessary to reflect the Trek Revised Proposal.
- (c) Any amendment or modification of a Competing Transaction proposed by a third party that results in the Edge Board determining that the amended or modified Competing Transaction is, or may reasonably be expected to lead to, a Superior Proposal will be deemed to be a new Competing Transaction so that the provisions of this clause 9 will require notification by Edge to Trek of the terms of the amended Competing Transaction and the right of Trek to match such amended Competing Transaction but on the basis that Trek will have five (5) Business Days to submit a revised proposal.

9.8 Legal advice

Edge acknowledges that it has received legal advice on this agreement and the operation of this clause 9.

10. REIMBURSEMENT OF COSTS

10.1 Background

This clause 10 has been agreed in circumstances where:

- (a) Trek and Edge believe that the Scheme will provide significant benefits to Trek, Edge and their respective shareholders, and Trek and Edge acknowledge that, if they enter into this agreement and the Scheme is subsequently not implemented, both Trek and Edge will incur significant costs;
- (b) Trek and Edge requested that provision be made for the payments outlined in clauses 10.2 and 10.3 (respectively), without which, Trek and Edge would not have entered into this agreement;
- (c) the Trek Board and Edge Board believe that it is appropriate for both parties to agree to the payments referred to in this clause 10 to secure their participation in the Scheme; and
- (d) Trek and Edge have received legal advice on this agreement and the operation of this clause 10.

10.2 Payment by Edge to Trek

Edge agrees to pay to Trek \$200,000 if:

- (a) **(Competing Transaction)** on or before the End Date, a Competing Transaction in relation to Edge is announced or is open for acceptance

and is reasonably capable of being completed and is more favourable to Scheme Participants;

- (b) **(withdrawal or modification of recommendation)** any Edge Director:
- (i) fails to recommend the Scheme as contemplated by clauses 6.3(a) and 6.3(b);
 - (ii) withdraws or adversely modifies that recommendation; or
 - (iii) makes any public statement to the effect, or takes (or fails to take) any other action that suggests that they no longer make that recommendation;

except:

- (iv) if an Edge Director changes their recommendation following the receipt of the Independent Expert's Report where that report states that in the opinion of the Independent Expert the Scheme is not in the best interests of Edge Shareholders (other than where a Competing Transaction has been proposed or announced before the report is issued which the Independent Expert may reasonably regard to be on more favourable terms than the transaction contemplated by this agreement);
 - (v) where Edge is entitled to terminate this agreement pursuant to clause 13.1(h) and has given the appropriate termination notice to Trek; or
 - (vi) where Edge is entitled to terminate this agreement as a result of a Trek Prescribed Event or a Material Adverse Change in relation to Trek and has given the appropriate termination notice to Trek.
- (c) **(material breach)** if Trek validly terminates this agreement under clause 13.1(g);
- (d) **(breach of exclusivity)** Edge is in breach of clause 9 and does not cease the conduct which caused the breach within five (5) Business Days following written notice from Trek outlining the nature of the breach;
- (e) **(Superior Proposal)** the Scheme does not proceed because Edge enters into a legally binding agreement to undertake a Superior Proposal (notwithstanding any other provision of this clause 10.2);
- (f) **(Disposal of Securities)** a member of the Edge Board disposes, or causes the disposal, of any Edge Share which he holds or controls, other than in circumstances disclosed in writing to Trek on or before the date of entry into this agreement; or
- (g) **(Edge Prescribed Event or Edge Material Adverse Change)** all of the following are satisfied:
- (i) an Edge Prescribed Event or an Edge Material Adverse Change occurs prior to 8:00am on the Second Court Date; and
 - (ii) this agreement is terminated in accordance with clause 13; and

- (iii) all of the following apply in relation to the Edge Prescribed Event or the Edge Material Adverse Change:
 - (A) the prevention of the Edge Prescribed Event or Edge Material Adverse Change was within the control of Edge; and
 - (B) had the Edge Prescribed Event or Edge Material Adverse Change occurred prior to the date of this agreement, the Edge Prescribed Event or Edge Material Adverse Change might reasonably be expected to have resulted in Trek not entering into this agreement; and
 - (C) Edge has failed to rectify the Edge Prescribed Event or Edge Material Adverse Change within ten (10) Business Days after receipt of notice from Trek requiring Edge to do so.

10.3 Payment by Trek to Edge

Trek agrees to pay to Edge \$200,000 if:

- (a) **(Competing Transaction)** on or before the End Date, a Competing Transaction in relation to Trek is announced or is open for acceptance and is reasonably capable of being completed and is more favourable to Trek Shareholders;
- (b) **(material breach)** if Edge validly terminates this agreement under clause 13.1(h);
- (c) **(breach of exclusivity)** Trek is in breach of clause 9 and does not cease the conduct which caused the breach within five (5) Business Days following written notice from Edge outlining the nature of the breach;
- (d) **(Superior Proposal)** the Scheme does not proceed because Trek enters into a legally binding agreement to undertake a Superior Proposal (notwithstanding any other provision of this clause 10.3);
- (e) **(Disposal of Securities)** a member of the Trek Board disposes, or causes the disposal, of any Trek Share which he holds or controls, other than in circumstances disclosed in writing to Edge on or before the date of entry into this agreement; or
- (f) **(Trek Prescribed Event or Trek Material Adverse Change)** all of the following are satisfied:
 - (i) a Trek Prescribed Event or a Trek Material Adverse Change occurs prior to 8:00am on the Second Court Date; and
 - (ii) this agreement is terminated in accordance with clause 13; and
 - (iii) all of the following apply in relation to the Trek Prescribed Event or the Trek Material Adverse Change:
 - (A) the prevention of the Trek Prescribed Event or Trek Material Adverse Change was within the control of Trek; and

- (B) had the Trek Prescribed Event or Trek Material Adverse Change occurred prior to the date of this agreement, the Trek Prescribed Event or Trek Material Adverse Change might reasonably be expected to have resulted in Edge not entering into this agreement; and
- (C) Trek has failed to rectify the Trek Prescribed Event or Trek Material Adverse Change within ten (10) Business Days after receipt of notice from Edge requiring Trek to do so.

10.4 No amount payable if Scheme becomes Effective

Notwithstanding the occurrence of any event under clauses 10.2 and 10.3 no amount is payable under clauses 10.2 or 10.3 if the Scheme becomes Effective.

10.5 Timing of payment

Edge must pay Trek the amount referred to in clause 10.2 within ten (10) Business Days of receipt by Edge of a demand for payment from Trek. The demand may only be made:

- (a) after the occurrence of an event referred to in clauses 10.2(a), 10.2(b)(i), 10.2(b)(ii), 10.2(b)(iii), 10.2(c), 10.2(d), 10.2(e) or 10.2(f); or
- (b) if all of the circumstances referred to in clause 10.2(g) occur.

Trek must pay Edge the amount referred to in clause 10.3 within ten (10) Business Days of receipt by Trek of a demand for payment from Edge. The demand may only be made:

- (a) after the occurrence of an event referred to in clauses 10.3(a), 10.3(b), 10.3(c), 10.3(d) or 10.3(e); or
- (b) if all of the circumstances referred to in clause 10.3(f) occur.

10.6 Nature of payment

The amount payable by Edge or Trek under clause 10.2 and Trek to Edge under clause 10.3 is an amount to compensate the other party for:

- (a) advisory costs (including costs of advisers other than success fees);
- (b) costs of management and directors' time;
- (c) out-of-pocket expenses; and
- (d) reasonable opportunity costs incurred by either party in pursuing the Scheme or in not pursuing other alternative acquisitions or strategic initiatives which either party could have developed to further its business and objectives,

but (subject to clauses 13.4(b) and 13.4(c)) is without prejudice to and does not limit any rights:

- (e) which Trek, any Trek Indemnified Party or any Trek Shareholder may have against Edge; and

- (f) which Edge, any Edge Indemnified Party or any Scheme Participant may have against Trek.

10.7 Survival

Any accrued obligations under this clause survive termination of this agreement.

11. REPRESENTATIONS AND WARRANTIES

11.1 Edge's representations and warranties

Edge represents and warrants to Trek (on its own behalf and separately as trustee or nominee for each member of the Trek Board) that each of the statements set out in Schedule 7 is true and correct in all material respects as at the date of this agreement and as at 8:00am on the Second Court Date.

11.2 Edge's indemnity

Edge indemnifies the Trek Indemnified Parties against all Losses incurred directly or indirectly as a result of any of the representations and warranties in clause 11.1 not being true and correct.

11.3 Edge warranty certificate

Edge must provide to Trek by 8.00am on the Second Court Date a certificate signed by the Edge Directors and made in accordance with a resolution of the Edge Board stating, as at that date, that the representations or warranties given by Edge in clause 11.1 remain true and correct or, if any such representation or warranty is not true and correct as at that date, providing complete particulars of the facts and matters which make the representation or warranty untrue or incorrect.

11.4 Qualifications to Edge's representations and warranties

The Edge representations and warranties under clause 11.1 and Schedule 7 are each subject to matters:

- (a) fairly disclosed in the Edge Due Diligence Materials; or
- (b) actually known to Trek (other than matters known by representatives of professional advisers to the extent those representatives are not involved with the Scheme).

11.5 Trek's representations and warranties

Trek represents and warrants to Edge (on its own behalf and separately as trustee or nominee for each member of the Edge Board) that each of the statements set out in Schedule 8 is true and correct in all material respects as at the date of this agreement and as at 8.00am on the Second Court Date.

11.6 Trek's indemnity

Trek indemnifies the Edge Indemnified Parties against all Losses incurred directly or indirectly as a result of any of the representations and warranties in clause 11.5 not being true and correct.

11.7 Trek warranty certificate

Trek must provide to Edge by 8.00am on the Second Court Date a certificate signed by a director of Trek and made in accordance with a resolution of the Trek Board stating, as at that date, that the representations and warranties given by Trek in clause 11.5 remain true and correct or, if any such representation or warranty is not true and correct as at that date, providing complete particulars of the facts and matters which make the representation or warranty untrue or incorrect.

11.8 Qualifications to Trek's representations and warranties

The Trek representations and warranties under clause 11.5 and Schedule 8 are each subject to matters:

- (a) fairly disclosed in the Trek Due Diligence Materials;
- (b) which were fairly disclosed in a document given to ASX for public release in the 2 years prior to the date of this agreement; or
- (c) actually known to Edge (other than matters known by representatives of professional advisers to the extent those representatives are not involved with the Scheme).

11.9 Liability of directors and officers

- (a) If the Scheme becomes Effective, each party releases its rights against, and will not make or commence any Action against, any past or present director or employee of the other party in relation to information provided to it by the other party in connection with the Scheme containing any statement which is false or misleading to the extent that the past or present director or employee has not engaged in wilful misconduct or fraud.
- (b) Each party holds the releases under clause 11.9(a) in respect of its past and present directors and employees as trustee for those persons.
- (c) This clause 11.9 is subject to any restriction at law and will be read down accordingly.

12. COURT PROCEEDINGS

12.1 Appeal process

If the Court refuses to make orders convening the Scheme Meeting or approving the Scheme, Trek and Edge must appeal the Court's decision to the fullest extent possible except to the extent that:

- (a) the parties agree otherwise;
- (b) external legal advisers representing that party in relation to the Scheme indicates that, in their opinion, an appeal would likely have less than a 50% prospect of success;
- (c) there is, in the bona fide view of the Edge Board, a Superior Proposal which should be recommended in preference to the Scheme; or

- (d) the first attempted appeal to the initial Court refusal to make orders convening the Scheme Meeting or approving the Scheme does not overturn the initial Court's decision,

in which case either party may terminate this agreement in accordance with clause 13.1(f)(iii). A party will not be entitled to terminate this agreement pursuant to clause 13.1(f)(iii) if the Court's refusal to make the orders was the result of a breach of this agreement by that party.

12.2 Defence of proceedings

- (a) Subject to clause 12.2(b), each of Trek and Edge must vigorously defend, or must cause to be vigorously defended, any lawsuits or other legal proceeding brought against it (or any of its Subsidiaries) challenging this agreement or the completion of the Scheme. Neither Trek nor Edge will settle or compromise (or permit any of its Subsidiaries to settle or compromise) any claim brought in connection with this agreement without the prior written consent of the other, such consent not to be unreasonably withheld.
- (b) The obligations in clause 12.2(a) do not apply to Edge during a Superior Proposal Period. For the avoidance of doubt, if the Superior Proposal that gave rise to the commencement of the Superior Proposal Period is withdrawn, terminated, rejected, expires or is otherwise concluded and this agreement remains on foot, the obligations in clause 12.2(a) will once again apply.

12.3 Costs

Any costs incurred as a result of the operation of this clause 12 will be borne equally by each party.

13. TERMINATION

13.1 Termination events

Without limiting any other provision of this agreement (including clauses 3.9 and 12.1), this agreement may be terminated:

- (a) **(End Date)** by either party, if the Scheme has not become Effective by the End Date unless the Scheme has not become Effective due to a breach by such party of its obligations under this agreement;
- (b) **(lack of support)** at any time prior to 8.00am on the Second Court Date, by Trek if any Edge Director who was an Edge Director as at the date of this agreement changes their recommendation or ceases to recommend to Scheme Participants that they vote in favour of the resolution to approve the Scheme, including any adverse modification to their recommendation, or otherwise makes a public statement indicating that it no longer supports the Scheme;
- (c) **(Scheme not approved)** by either party if the resolution submitted to the Scheme Meeting is not approved by a requisite majority;
- (d) **(restraint)** by either party if a Court or other Regulatory Authority has issued a final and non-appealable order, decree or ruling or taken other action which permanently restrains or prohibits the Scheme;

- (e) **(Edge competing interest)** by Trek, if a person (other than Trek, a member of the Trek Group or an existing Edge Shareholder) has a Relevant Interest in more than 20% of the Edge Shares;
- (f) **(consultation or appeal failure)** in accordance with and pursuant to:
 - (i) clause 3.9(a);
 - (ii) clause 3.9(b); or
 - (iii) clause 12.1;
- (g) **(breach by Edge)** by Trek, if Edge materially breaches a term of this agreement and Trek has, if practicable, given notice to Edge setting out the relevant circumstances and the relevant circumstances continue to exist five (5) Business Days (or any shorter period ending at 8.00am on the Second Court Date) after the time such notice is given;
- (h) **(breach by Trek)** by Edge, if Trek materially breaches a term of this agreement and Edge has, if practicable, given notice to Trek setting out the relevant circumstances and the relevant circumstances continue to exist five (5) Business Days (or any shorter period ending at 8.00am on the Second Court Date) after the time such notice is given;
- (i) **(Insolvency)** by either party if the other party or any Edge Subsidiary becomes Insolvent; or
- (j) **(agreement)** if agreed to in writing by Trek and Edge.

13.2 Termination

Where a party has a right to terminate this agreement, that right for all purposes will be validly exercised if the party delivers a notice in writing to the other party stating that it terminates this agreement.

13.3 Effect of termination

In the event that a party terminates this agreement, or if this agreement otherwise terminates in accordance with its terms, then in either case all further obligations of the parties under this agreement, other than the obligations set out in clauses 10, 12.3, 13.4, 14.5, 15, 16, 17 and 18, will immediately cease to be of further force and effect without further liability of any party to the other, provided that nothing in this clause releases any party from liability for any pre-termination breach of this agreement.

13.4 Damages

- (a) In addition to the right of termination under clause 13.1 but subject to clauses 13.4(b) and 13.4(c), where there is no appropriate remedy for the breach of this agreement (other than termination), the non-defaulting party is entitled to damages for Losses suffered by it and expenses incurred by it as a result of the breach of this agreement.
- (b) Despite any other provision in this agreement, where an amount becomes payable to Trek under clause 10.2 and is actually paid to Trek (or is payable, but no demand is made under clause 10.2), Trek cannot make or commence any Action (other than under clause 10) against

Edge which relates to the event that gave rise to the right to make a demand under clause 10.2.

- (c) Despite any other provision in this agreement, where an amount becomes payable to Edge under clause 10.3 and is actually paid to Edge (or is payable, but no demand is made under clause 10.3), Edge cannot make or commence any Action (other than under clause 10) against Trek which relates to the event that gave rise to the right to make a demand under clause 10.3.

14. PUBLIC ANNOUNCEMENTS

14.1 Public announcement of Scheme

Immediately after signing this agreement, Trek will issue a public announcement in agreed terms, including a statement by the Edge Directors that, subject to the Independent Expert concluding, and continuing to conclude, that the Scheme is in the best interests of Edge Shareholders, they (other than those Directors excluded from making a recommendation pursuant to clause 6.4) intend to recommend that Edge Shareholders vote in favour of the Scheme subject to no Superior Proposal being made, in the form substantially set out in Annexure A.

14.2 No announcement

Neither party may make an announcement relating to the subject matter of this agreement or its termination or make public this agreement (or any of its terms) unless the announcement or publication:

- (a) is required by clause 14.1 or any other provision of this agreement;
- (b) has the prior approval of the other party, such approval not to be unreasonably withheld or delayed; or
- (c) is required to be made by any applicable law or stock exchange rules.

14.3 Notice of announcement

If a party is required to make an announcement under clause 14.2(c), it must, to the extent practicable, without that party breaching any applicable law, give to the other party:

- (a) such notice as is reasonable in the circumstances of its intention to make the announcement; and
- (b) a draft of the announcement and an announcement, which is reasonable in the circumstances, to comment on the contents of the draft announcement.

14.4 Alternative or Superior Proposal

The requirements of clauses 14.1 and 14.2 do not apply to either party if a Competing Transaction or Superior Proposal has been announced and publicly recommended, promoted or otherwise endorsed by either party and has not been publicly withdrawn.

14.5 Termination of this agreement

If this agreement is terminated under clause 13, Trek may disclose by way of announcement to ASX the fact that this agreement has been terminated, where such disclosure is in the reasonable opinion of Trek is required to ensure that the market in its securities is properly informed, and provided where reasonably practicable, Trek consults with Edge as to (and gives Edge a reasonable opportunity to comment on) the form and content of the announcement prior to its disclosure.

15. CONFIDENTIAL INFORMATION

15.1 Disclosure of Trek Confidential Information

No Trek Confidential Information may be disclosed by Edge to any person except:

- (a) Representatives of Edge or its Related Bodies Corporate requiring the information for the purposes of this agreement; or
- (b) with the consent of Trek which consent may be given or withheld in its absolute discretion; or
- (c) if Edge is required to do so by law or by a stock exchange (but only to the extent required); or
- (d) if Edge is required to do so in connection with legal proceedings relating to this agreement.

15.2 Use of Trek Confidential Information

Edge must use the Trek Confidential Information exclusively for the purpose of due diligence, preparing the Scheme Booklet and implementing the Scheme and for no other purpose (and must not make any use of any Trek Confidential Information to the competitive disadvantage of Trek or any of its Related Bodies Corporate).

15.3 Disclosure of Edge Confidential Information

No Edge Confidential Information may be disclosed by Trek to any person except:

- (a) Representatives of Trek or its Related Bodies Corporate requiring the information for the purposes of this agreement; or
- (b) with the consent of Edge which consent may be given or withheld in its absolute discretion; or
- (c) if Trek is required to do so by law or by a stock exchange (but only to the extent required); or
- (d) if Trek is required to do so in connection with legal proceedings relating to this agreement.

15.4 Use of Edge Confidential Information

Trek must use the Edge Confidential Information exclusively for the purpose of due diligence, preparing the Scheme Booklet and implementing the Scheme and for no other purpose (and must not make any use of any Edge Confidential Information to the competitive disadvantage of Edge or any of its Related Bodies Corporate).

15.5 Disclosure by recipient of Confidential Information

Any party disclosing information under clauses 15.1(a) or 15.1(b), or clauses 15.3(a) or 15.3(b), must use reasonable endeavours to ensure that persons receiving Confidential Information from it do not disclose the information except in the circumstances permitted in clause 15.1 or clause 15.3.

15.6 Excluded Information

Clauses 15.1, 15.2, 15.3, 15.4 and 15.5 do not apply to the Excluded Information.

15.7 Termination

This clause 15 will survive termination (for whatever reason) of this agreement.

16. NOTICES AND OTHER COMMUNICATIONS

16.1 Form - all communications

Unless expressly stated otherwise in this agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this agreement must be:

- (a) in writing;
- (b) signed by the sender (if an individual) or an Authorised Officer of the sender; and
- (c) marked for the attention of the person identified in the details below or, if the recipient has notified otherwise, then marked for attention in the way last notified.

16.2 Initial address and details

The initial address and details of the parties shall be as follows:

Party	Address	Attention	Email
Trek	130 Stirling Highway, North Fremantle, WA 6159	Mr Tony Liebowitz	tleibowitz@trekmetals.com.au
Edge	130 Stirling Highway, North Fremantle, WA 6159	Mr Russell Hardwick	russell@ravenhillcorporate.com.au

Each party may from time to time change its address and/or details by giving notice pursuant to clause 16.1 to the other parties.

16.3 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 16.1. However, the email:

- (a) must state the first and last name of the sender; and
- (b) must be in plain text format or, if attached to an email, must be an Adobe Portable Document Format (pdf) file.

Communications sent by email are taken to be signed by the named sender.

16.4 Delivery

Communications must be:

- (a) left at the address set out or referred to in the details;
- (b) sent by prepaid ordinary post to the address set out or referred to in the details;
- (c) sent by fax to the fax number set out or referred to in the details;
- (d) sent by email to the address set out or referred to in the details; or
- (e) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

16.5 When taken to be received

Communications are taken to be received:

- (a) (in the case of prepaid post sent to an address in the same country) on the third day after the date of posting;
- (b) (in the case of prepaid post sent to an address in another country) on the fifth day after the date of posting;
- (c) (in the case of facsimile) at the time in the place to which it is sent equivalent to the time shown on the transmission confirmation report produced by the facsimile machine from which it was sent or other verification from the time of sending;
- (d) (in the case of email) at the time that the email reaches the addressee's email address; and
- (e) (in the case of delivery by hand) on delivery,

but if the communication would, on the application of clauses (a) to (e), be taken to be received on a day that is not a Business Day or after 5.00pm on a Business Day, it is taken to be received at 9.00am on the next Business Day.

17. GOODS AND SERVICES TAX (GST)

17.1 Consideration GST exclusive

Unless expressly stated otherwise in this agreement, all amounts payable under or in connection with this agreement are exclusive of GST.

17.2 Payment of GST

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
- (c) this clause 17.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

17.3 Reimbursements

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

17.4 Calculation of payments

If an amount payable under this agreement is to be calculated by reference to:

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and
- (b) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

17.5 Interpretation

For the purposes of this clause 17:

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 17;
- (b) "**GST Act**" means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth); and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate supply.

18. MISCELLANEOUS

18.1 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this agreement expressly states otherwise.

18.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

18.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this agreement.

18.4 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

18.5 Conflict of interest

The parties' rights and remedies under this agreement may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

18.6 Remedies cumulative

The rights and remedies in this agreement are in addition to other rights and remedies given by law independently of this agreement.

18.7 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

18.8 No merger

The warranties, undertakings and indemnities in this agreement do not merge on the Implementation Date.

18.9 Indemnities

The indemnities in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this agreement.

18.10 Enforceability

For the purpose of this agreement:

- (a) Edge is taken to be acting as agent and trustee on behalf of and for the benefit of all Edge Indemnified Parties; and

- (b) Trek is taken to be acting as agent and trustee on behalf of and for the benefit of all Trek Indemnified Parties,

and all of those persons are to this extent taken to be parties to this agreement.

18.11 Further steps

Each party agrees, at its own expense, to do anything the other party asks (such as obtaining consents, signing and producing documents and getting documents completed and signed):

- (a) to bind the party and any other person intended to be bound under this agreement; or
- (b) to show whether the party is complying with this agreement.

18.12 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

18.13 Costs

Subject to clause 10, the parties agree to pay their own legal and other costs and expenses in connection with the preparation, execution and completion of this agreement and other related documentation.

18.14 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

18.15 Assignment

Subject to clause 4.3, a party may not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied in each case, without the consent of the other party.

18.16 No representation or reliance

Each party acknowledges that:

- (a) no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement;
- (b) it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this agreement; and
- (c) clauses 18.16(a) and 18.16(b) above do not prejudice any rights a party may have in relation to information which had been filed by the other party with ASIC or ASX.

18.17 Governing law

This agreement is governed by the laws of Western Australia. Each party submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Western Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this document, and waive any right they might have to claim that those courts are an inconvenient forum.

18.18 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

SCHEDULE 1 – EDGE PRESCRIBED EVENTS

1. **(Conversion)** Edge or any of its Subsidiaries converts all or any of its securities into a larger or smaller number of securities.
2. **(Reduction of share capital)** Edge or a Subsidiary of Edge resolves to reduce its share capital in any way or reclassifies, combines, splits or redeems or repurchases directly or indirectly any of its shares.
3. **(Buy-back)** Edge or any of its Subsidiaries:
 - (a) enters into a buy-back agreement; or
 - (b) resolves to approve the terms of a buy-back agreement under the Corporations Act.

(Issuing or granting shares or options) Edge or any of its Subsidiaries issues shares or grants an option over its shares, or agrees to make such an issue or grant such an option or right to an Edge Share excluding any issue or grant contemplated by this agreement or the Scheme.
4. **(Issue convertible securities)** Edge or any of its Subsidiaries issues or agrees to issue, securities or other instruments convertible into shares.
5. **(Distribution)** Edge or any of its Subsidiaries makes or declares, or announces an intention to make or declare, any distribution (whether by way of dividend, capital reduction or otherwise and whether in cash or in specie).
6. **(Constitution)** Edge or any of its Subsidiaries adopts a new constitution, or modifies or repeals its constitution or a provision of it.
7. **(Change to accounting policies)** Edge or any of its Subsidiaries makes any change to its accounting practices or policies, other than to comply with generally accepted Australian Accounting Standards and any domestically accepted international Accounting Standards or electing to form a consolidated group for the purposes of the *Income Tax Assessment Act 1997* (Cth).
8. **(Debenture)** Edge issues, or agrees to issue or grants an option to subscribe for debentures (as defined in section 9 of the Corporations Act).
9. **(Disposals)** Edge or any of its Subsidiaries disposes, or agrees to dispose of the whole or a material or substantial part of its business or property.
10. **(Security)** Edge or or any of its Subsidiaries charges, or agrees to charge, the whole or a substantial part, of its business or property, or creates or alters, or agrees to create or alter, any mortgage, charge lien, security interest or other Encumbrance over the whole or a substantial part of its business or property.
11. **(Litigation)** Edge or any of its Related Bodies Corporate commences material litigation.
12. **(Financial indebtedness)** Other than in the ordinary course of business or with the prior written consent of Trek, Edge incurs any material financial indebtedness or issues any debt securities.

13. **(Benefits to officers and employees)** other than in accordance with an existing contract in place at the date of this agreement or with the consent of Trek (such consent not to be unreasonably withheld), Edge:
- (a) increases the remuneration of, or otherwise varies, the employment arrangements with any of its directors or employees;
 - (b) accelerates the rights of any of its directors or employees to compensation or benefits of any kind (including under any executive or employee share plans); or
 - (c) pays any of its directors or officers a termination or retention payment;
14. **(Material Contracts)** Edge:
- (a) changes the terms of any Material Contract to the material detriment of Trek;
 - (b) terminates any Material Contract;
 - (c) pays, discharges or satisfies any claims, liabilities or obligations under any Material Contract other than in accordance with past practice and consistent with the contract terms;
 - (d) waives any material claims or rights under, or waives the benefit of, any provisions of any Material Contract.
15. **(Material Transaction)** Edge enters into a or undertakes an Edge Material Transaction.
16. **(Edge Material Permits)** Edge or a Subsidiary of Edge disposes of, relinquishes or surrenders all or part of any of the Edge Material Permits or any interest in the Edge Material Permits.
17. **(Insolvency)** Edge or any of its Related Bodies Corporate becomes Insolvent.
18. **(Acquisitions, disposals or tenders)** Edge or any of its Subsidiaries:
- (a) acquires or disposes of;
 - (b) agrees to acquire or dispose of;
 - (c) offers, proposes, announces a bid or tenders for,
- any business, assets, entity or undertaking the value of which exceeds 200,000.

Provided that (if otherwise caught by the terms of this definition) an acquisition of any business, assets (or interest in such assets), entity or undertaking by Edge, or a contract or commitment of the kind referred to above, will not be an Edge Prescribed Event if the terms of that acquisition, or potential contract or commitment, as the case may be, have been approved by Trek in writing prior to the execution of this agreement and the acquisition, contract or commitment as the case may be, proceeds substantially in accordance with those terms.

SCHEDULE 2 – TREK PRESCRIBED EVENTS

1. **(Conversion)** Trek or a Subsidiary of Trek converts all or any of its securities into a larger or smaller number of securities.
2. **(Reduction of share capital)** Trek or a Subsidiary of Trek resolves to reduce its share capital in any way or reclassifies, combines, splits or redeems or repurchases directly or indirectly any of its shares.
3. **(Buy-back)** Trek or a Subsidiary of Trek:
 - (a) enters into a buy-back agreement; or
 - (b) resolves to approve the terms of a buy-back agreement under the Corporations Act.
4. **(Issuing or granting shares or options)** Trek or any of its Subsidiaries issues shares or grants an option over its shares, or agrees to make such an issue or grant such an option or right to a Trek Share excluding:
 - (a) any issue or grant contemplated by this agreement or the Scheme; and
 - (b) any Trek Shares issued by Trek as a result of the exercise of existing Trek Options or Trek Performance Rights.
5. **(Change to terms of Trek Options)** Trek (or the Trek Board) makes any amendment to the terms of issue of any Trek Option, where, as a consequence, any one or more of the following occurs:
 - (a) the period for exercise of any Trek Option is extended;
 - (b) the number of Trek Options that are exercisable at any time is increased;
 - (c) the earliest date for exercise of any Trek Options is brought forward;
 - (d) the exercise price of any Trek Option is reduced; or
 - (e) the number of Trek Shares to be issued on exercise of any Trek Options is increased.
6. **(Issue convertible securities)** Trek or any of its Subsidiaries issues or agrees to issue, securities or other instruments convertible into shares.
7. **(Distribution)** Trek or any of its Subsidiaries makes or declares, or announces an intention to make or declare, any distribution (whether by way of dividend, capital reduction or otherwise and whether in cash or in specie).
8. **(Constitution)** Trek or any of its Subsidiaries adopts a new constitution, or modifies or repeals its constitution or a provision of it.
9. **(Change to accounting policies)** Trek or any of its Subsidiaries makes any change to its accounting practices or policies, other than to comply with generally accepted Australian Accounting Standards and any domestically accepted international Accounting Standards or electing to form a consolidated group for the purposes of the *Income Tax Assessment Act 1997* (Cth).
10. **(Debenture)** Trek issues, or agrees to issue or grants an option to subscribe for debentures (as defined in section 9 of the Corporations Act).

11. **(Disposals)** Trek or any of its Subsidiaries disposes, or agrees to dispose of the whole or a material or substantial part of its business or property.
12. **(Security)** Trek or or any of its Subsidiaries charges, or agrees to charge, the whole or a substantial part, of its business or property, or creates or alters, or agrees to create or alter, any mortgage, charge lien, security interest or other Encumbrance over the whole or a substantial part of its business or property.
13. **(Litigation)** Trek or any of its Related Bodies Corporate commences material litigation.
14. **(Financial indebtedness)** save as with the prior written consent of Edge, other than in the ordinary course of business, Trek incurs any material financial indebtedness or issues any debt securities.
15. **(Trek Material Permits)** Trek or a Subsidiary of Trek disposes of, relinquishes or surrenders all or part of any of the Trek Material Permits or any interest in the Trek Material Permits.
16. **(Insolvency)** Trek or any of its Related Bodies Corporate becomes Insolvent.

Provided that (if otherwise caught by the terms of this definition) an acquisition of any business, assets (or interest in such assets), entity or undertaking by Trek, or a contract or commitment of the kind referred to above, will not be a Trek Prescribed Event if the terms of that acquisition, or potential contract or commitment, as the case may be, have been fairly disclosed either to the market generally or to Edge in writing prior to the execution of this agreement and the acquisition, contract or commitment as the case may be, proceeds substantially in accordance with those terms.

SCHEDULE 3 – CONDITIONS PRECEDENT (CLAUSE 3.1)

Condition	Party entitled to benefit	Party responsible
1. Regulatory Approvals Before 8:00am on the Second Court Date:		
(a) (ASIC and ASX) ASIC and ASX have issued or provided (and not withdrawn, revoked or varied) such consents, waivers, modifications, and/or approvals or have done such other acts which are necessary or the parties agree are reasonably desirable to implement the Scheme. If such consents, waivers, modifications and/or approvals are subject to conditions those conditions must be acceptable to Edge and Trek (both acting reasonably);	Both	Both
(b) (Regulatory Authority) all other consents, waivers and approvals of a Regulatory Authority which Trek and Edge, consider are necessary or desirable to implement the Scheme are obtained. If such consents, waivers and/or approvals are subject to conditions those conditions must be acceptable to Edge and Trek (both acting reasonably); and	Both	Both
(c) (Court orders) no Court or Regulatory Authority has issued or taken steps to issue an order, temporary restraining order, preliminary or permanent injunction, decree or ruling or taken any action enjoining, restraining or otherwise imposing a legal restraint or prohibition preventing the implementation of any material aspect of the Scheme and no such order, decree, ruling, other action or refusal is in effect.	Both	Both
2. Scheme approval The Scheme is approved with or without modification, in accordance with section 411(4)(a) of the Corporations Act, at the Scheme Meeting.	Cannot be waived	Edge
3. Court approval The Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act (with or without	Cannot be waived	Edge

Condition	Party entitled to benefit	Party responsible
modifications which are acceptable to both Trek and Edge).		
4. Court conditions Such other conditions made or required by the Court under section 411 (6) of the Corporations Act in relation to the Scheme as are acceptable to Trek and Edge being satisfied.	Cannot be waived	Edge
5. Third party consents All other consents, waivers and approvals of a third party which Trek and Edge agree, are necessary to implement the Scheme are obtained. If such consents, waivers and/or approvals are subject to conditions those conditions must be acceptable to Edge and Trek (both acting reasonably).	Both	Both
6. Independent Expert The Independent Expert issues a report which concludes that the Scheme is in the best interests of Scheme Participants before the date on which the Scheme Booklet is lodged with ASIC and the Independent Expert does not publicly withdraw, qualify or change that opinion at any time prior to 8.00am on the Second Court Date.	Edge	Edge
7. No Edge Prescribed Event No Edge Prescribed Event occurs between the date of this agreement and 8.00am on the Second Court Date.	Trek	Edge
8. No Trek Prescribed Event No Trek Prescribed Event occurs between the date of this agreement and 8.00am on the Second Court Date.	Edge	Trek
9. No Edge Material Adverse Change No Edge Material Adverse Change occurs or becomes apparent between the date of this agreement and 8:00am on the Second Court Date.	Trek	Edge
10. No Trek Material Adverse Change No Trek Material Adverse Change occurs or becomes apparent between the date of this agreement and 8:00am on the Second Court Date.	Edge	Trek
11. Edge representations and warranties Edge's representations and warranties set out in Schedule 7 are true and correct in all	Trek	Edge

Condition	Party entitled to benefit	Party responsible
material respects as at the date of this agreement and as at 8:00am on the Second Court Date, except where expressed to be operative at another date and except where the failure of such Edge Representation and Warranty to be true and correct has not and would not reasonably be expected to have, individually or in the aggregate, an Edge Material Adverse Effect.		
12. Trek representations and warranties Trek's representations and warranties set out in Schedule 8 are true and correct in all material respects as at the date of this agreement and as at 8:00am on the Second Court Date, except where expressed to be operative at another date and except where the failure of such Trek Representation and Warranty to be true and correct has not and would not reasonably be expected to have, individually or in the aggregate, a Trek Material Adverse Effect;	Edge	Trek
13. Trek Shareholder approval The Scheme is approved by the holders of Trek Shares for the purposes of Listing Rule 10.1 at a general meeting of Trek Shareholders;	Trek	Trek

SCHEDULE 4 – TIMETABLE (CLAUSE 5.1)

Event	Date
Lodge Scheme Booklet with ASIC	22 July 2022
Application in respect of the Court hearing to be held on the First Court Date, filed with the Court, served on ASIC and delivered to ASX	22 July 2022
First Court Date	10 August 2022
Printing and despatch of Scheme Booklet	17 August 2022
Printing and despatch of Trek Notice of General Meeting	22 August 2022
Scheme Meeting held	21 September 2022
Trek General Meeting held	21 September 2022
Second Court Date	27 September 2022
Lodge Court order with ASIC (Effective Date)	28 September 2022
Record Date (Effective Date plus three (3) Business Days)	3 October 2022
Implementation Date (Record Date plus five (5) Business Days)	10 October 2022

SCHEDULE 5 – EDGE'S OBLIGATIONS (CLAUSE 6.1)

1. **(Edge Information)** ensure that the Edge Information included in the Scheme Booklet complies with the Corporations Act, the Corporations Regulations, the Listing Rules and ASIC Regulatory Guide 60.
2. **(Further Edge Information)** provide to Trek and Scheme Participants such further or new Edge Information as may arise after the Scheme Booklet has been despatched until the date of the Scheme Meeting as may be necessary to ensure that the Edge Information contained in the Scheme Booklet is not, having regard to applicable disclosure requirements, false, misleading or deceptive in any material respect (including because of any material omission).
3. **(Independent Expert)** promptly appoint the Independent Expert approved in writing by Trek and provide any assistance and information reasonably requested by the Independent Expert to enable it to prepare the Independent Expert's Report for the Scheme Booklet.
4. **(Provide a copy of the Independent Expert's Report)** on receipt, provide Trek with a copy of all drafts of the Independent Expert's Report received by Edge from the Independent Expert from time to time for review for factual accuracy.
5. **(apply for ASIC relief)** use its reasonable endeavours to obtain all waivers, exemptions and modifications from ASIC as may be required to facilitate implementation of the Scheme.
6. **(Promote merits of the Scheme)** participate in and ensure that the Edge Board participates in efforts reasonably requested by Trek to promote the merits of the Scheme, including meeting with key members of Edge at the reasonable request of Trek, unless and until the recommendations of the Edge Directors are withdrawn or adversely modified because of a Superior Proposal or because the Independent Expert concludes that the Scheme is not in the best interests of Scheme Participants.
7. **(Registry details)** subject to the terms of the Scheme:
 - (a) provide all necessary information about the Scheme Participants to Trek which Trek requires in order to assist Trek to solicit votes at the Scheme Meeting; and
 - (b) provide all necessary directions to the Registry to promptly provide any information that Trek reasonably requests in relation to the Register, including any sub-register, and, where requested by Trek, Edge must procure such information to be provided to Trek in such electronic form as is reasonably requested by Trek.
8. **(Section 411(17)(b) statement)** apply to ASIC for the production of a statement pursuant to section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme.
9. **(Court application and representation)** apply to the Court for an order under section 411(1) of the Corporations Act directing Edge to convene the Scheme Meeting and engage counsel reasonably experienced in schemes of arrangement to represent Edge in all Court proceedings related to the Scheme and consult with Trek in relation to the content of any document required for the purpose of the Scheme (including originating process, affidavits, submissions and

draft minutes of Court orders) and take into account all reasonable comments provided for and on behalf of Trek in relation to such documents.

10. **(Registration of explanatory statement)** request ASIC to register the explanatory statement included in the Scheme Booklet in relation to the Scheme in accordance with section 412(6) of the Corporations Act.
11. **(ASIC review)** keep Trek regularly informed of any matters raised by ASIC in relation to the Scheme Booklet, and use all reasonable endeavours, in co-operation with Trek, to resolve any such matters.
12. **(Send Scheme Booklet)** send the Scheme Booklet to Scheme Participants as soon as practicable after the Court orders Edge to convene the Scheme Meeting and otherwise in accordance with the Timetable.
13. **(Scheme Meeting)** convene the Scheme Meeting in accordance with any such orders made by the Court and seek the approval of Scheme Participants for the Scheme and, for this purpose, the Edge Directors must participate in reasonable efforts to promote the merits of the Scheme, including meeting with key Scheme Participants at the reasonable request of Trek.
14. **(Proxy reports)** cause the Registry to report to it and Trek and their Representatives on the status of proxy forms received by the Registry for the Scheme Meeting, at ten (10) Business Days before the Scheme Meeting, at each subsequent Business Day up to the deadline for receipt of proxy forms and at such deadline. Provide to Trek such other information as it may receive concerning the voting intentions of Scheme Participants.
15. **(Court order)** apply to the Court for an order approving the Scheme in accordance with sections 411(4)(b) and 411(6) of the Corporations Act.
16. **(Certificate)** provide the Court on the Second Court Date with a certificate confirming (in respect of matters within its knowledge) whether all the conditions precedent as set out in Schedule 3 (other than the conditions relating to Court approval of the Scheme, being items 3 and 4) have been satisfied or waived in accordance with the terms of this agreement.
17. **(Lodge)** on the Second Court Date lodge with ASIC an office copy of any such Court order approving the Scheme as approved by the Scheme Participants at the Scheme Meeting in accordance with section 411(10) of the Corporations Act.
18. **(Register information)** close the Register as at 5.00pm on the Record Date.
19. **(Registration)** register all transfers of Scheme Shares to Trek on the Implementation Date.
20. **(Compliance with laws)** use its reasonable endeavours to do everything reasonably within its power to ensure that the Scheme is effected in accordance with all laws and regulations applicable in relation to the Scheme.
21. **(post Implementation Edge Board)** on or promptly following the Effective Date, Edge will use its best endeavours to ensure that:
 - (a) Cameron Boys provides his written resignation as a Director to Edge, acknowledging that the director has no claim against Edge or Trek; and
 - (b) the total number of Edge Directors on the Edge Board does not exceed 9.

22. **(Other steps)** do all other things necessary to give effect to the Scheme and the orders of the Court approving the Scheme.

SCHEDULE 6 – TREK'S OBLIGATIONS (CLAUSE 6.2)

1. **(Trek Information)** prepare and promptly provide to Edge for inclusion in the Scheme Booklet such Trek Information as Edge reasonably requires to prepare and issue the Scheme Booklet (including any information required under the Corporations Act, Corporations Regulations, the Listing Rules or ASIC Regulatory Guide 60).
2. **(Further Trek Information)** promptly provide to Edge such further or new Trek Information as may arise after the Scheme Booklet has been sent until the date of the Scheme Meeting as may be necessary to ensure that the Trek Information contained in the Scheme Booklet is not, having regard to applicable disclosure requirements, false, misleading or deceptive in any material respect (including because of any material omission).
3. **(Independent Expert information)** provide any assistance or information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's report to be included in the Scheme Booklet.
4. **(apply for ASX and ASIC relief)** use its reasonable endeavours to obtain all waivers, exemptions and modifications from ASX or ASIC as may be required to facilitate Implementation of the Scheme.
5. **(Representation)** if reasonably required by the parties, procure that it is represented by counsel reasonably experienced in schemes of arrangement at the court hearings convened for the purposes of section 411(4)(b) of the Corporations Act, at which, through its counsel Trek must undertake (if requested by the court) to do all such things and take all such steps within its power as may be necessary in order to ensure the fulfilment of its obligations under this agreement and the Scheme.
6. **(Certificate)** provide the Court on the Second Court Date with a certificate confirming (in respect of matters within its knowledge) whether all the conditions precedent as set out in Schedule 3 (other than the conditions relating to Court approval of the Scheme, being items 3 and 4) have been satisfied or waived in accordance with the terms of this agreement.
7. **(Deed Poll)** prior to the Scheme Booklet being sent to Edge Shareholders, sign and deliver the Deed Poll.
8. **(Share transfer)** if the Scheme becomes Effective, accept a transfer of Scheme Shares as contemplated by clause 4.1 (a) and the Scheme.
9. **(Compliance with laws)** use its reasonable endeavours to do everything reasonably within its power to ensure that the Scheme is effected in accordance with all laws and regulations applicable in relation to the Scheme.
10. **(Suspension of incentive plans)** with effect from date of this agreement, suspend all of its executive and employee incentive plans that will or could result in securities in Trek being issued to any person.
11. **(Other steps)** do all other things necessary to give effect to the Scheme and the orders of the Court approving the Scheme.

SCHEDULE 7 – EDGE’S REPRESENTATIONS AND WARRANTIES (CLAUSE 11.1)

1. **(Incorporation)** Each member of the Edge Group is a valid existing corporation registered under the laws of its place of incorporation.
2. **(Execution)** the execution and delivery of this agreement has been properly authorised by all necessary corporate action of Edge.
3. **(Corporate power)** it has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement in accordance with its terms.
4. **(No contravention or impediment)** this agreement and performance by Edge of its obligations under this agreement do not contravene the constitution of any member of the Edge Group or any law by which any member of the Edge Group is bound and does not result in:
 - (a) any monies borrowed by any member of the Edge Group being or becoming repayable or being capable of being declared repayable immediately or earlier than the repayment date stated in such agreement or other instrument;
 - (b) any agreement or other instrument to which any member of the Edge Group is party being terminated or modified or any action being taken or arising thereunder; or
 - (c) the interest of Edge in any Subsidiary being terminated or modified.
5. **(Binding obligations)** (subject to laws generally affecting creditors' rights and the principles of equity) this agreement constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms.
6. **(Disclosure)** Edge has provided to Trek all information requested in writing by Trek in connection with the Scheme and actually known to Edge as at the date of this agreement and has not knowingly modified or withheld any information from Trek.
7. **(Edge Information)** the Edge Information provided in accordance with this agreement and included in the Scheme Booklet, as at the date of the Scheme Booklet, will not contain any material statement which is misleading or deceptive nor contain any material omission having regard to applicable disclosure requirements and will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, the Listing Rules and ASIC Regulatory Guide 60.
8. **(Due diligence)** to the best of the knowledge of each Edge Specified Person as at the date of this agreement, all Edge Due Diligence Materials were prepared in good faith with due care, skill and diligence, are true and correct in all material respects and are not misleading in any material respect, whether by way of omission or otherwise.
9. **(Advisers)** Edge has provided complete and accurate information regarding fees in all retainers and mandates with financial advisers and fee estimates for other advisers in relation to the Scheme and any Competing Transaction and any other

transaction where such retainer or mandate is current, or under which the Edge Group still has obligations.

10. **(Reliance)** the Edge Information contained in the Scheme Booklet will be included in good faith and on the understanding that Trek and its directors will rely on that information for the purposes of considering and approving the Trek Information in the Scheme Booklet before it is despatched, approving the entry into the Deed Poll and implementing the Scheme.
11. **(Further information)** Edge will, as a continuing obligation, provide to Trek all such further or new information which may arise after the date of the Scheme Booklet until the date of the Scheme Meeting which may be necessary to ensure that there would be no breach of item 6 of this Schedule 7 if it applied as at the date upon which that information arose.
12. **(Periodic disclosure)** the periodic financial disclosures made by Edge in its annual financial report and half-yearly financial report were not misleading or deceptive when made and are prepared in accordance with the Corporations Act and with all relevant Accounting Standards and give a true and fair view of the financial position and performance of the Edge Group as at the date they were made.
13. **(Opinions)** any statement of opinion or belief contained in the Edge Information is honestly held and there are reasonable grounds for holding the opinion or belief.
14. **(Provision of information to the Independent Expert)** all information provided by or on behalf of Edge to the Independent Expert to enable the Independent Expert's report to be included in the Scheme Booklet to be prepared and completed will be provided in good faith and on the understanding that the Independent Expert will rely upon that information for the purpose of preparing the Independent Expert's Report.
15. **(Compliance)** Edge and its Subsidiaries have complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Australian and foreign governmental agencies having jurisdiction over them and have all material licenses, permits and franchises necessary for them to conduct their respective businesses as presently being conducted.
16. **(Insolvency)** no member of the Edge Group is Insolvent.
17. **(No default)** neither it nor any of its Subsidiaries is in default under any document, agreement or instrument binding on it or its assets nor has anything occurred which is or would with the giving of notice or lapse of time constitute an event of default, prepayment event or similar event, or give another party thereto a termination right or right to accelerate any right or obligation, under any such document or agreement with such an effect, and to the best of the knowledge of each Edge Specified Person, no other party to any such document, agreement or instrument is in material breach thereof or material default thereunder.
18. **(Material Contracts)** each Material Contract is in full force and effect and constitutes a valid and binding obligation of any member of the Edge Group party thereto and is enforceable against such member of the Edge Group in accordance with its terms. To the best of the knowledge of each Edge Specified Person, each Material Contract is a valid and binding obligation of each other party thereto and enforceable against such other party in accordance with its terms.

19. **(Edge Material Permits):**

- (a) Edge is the unencumbered legal and beneficial owner of the Edge Material Permits and, other than as disclosed to Trek in the Edge Due Diligence Materials, there are no royalties payable to any third party (other than a government agency) in respect of future production from the Edge Material Permits;
- (b) The Edge Material Permits are valid, subsisting, in full force and effect and in good standing in terms of applicable laws and regulations in Western Australia;
- (c) Other than seeking exemptions for expenditure where required, Edge is not in default in the due and punctual observance of a performance of its obligations under the provisions of the Edge Material Permits;
- (d) so far as Edge is aware, Edge has:
 - (i) complied in all material respects with all laws and regulations application to the Edge Material Permits and with all orders of government agencies having jurisdiction over the Edge Material Permits;
 - (ii) has not been convicted of any material offence under any environmental law and to Edge's knowledge, there are no orders issued by any government agency or any claims relating to the breach of any environmental law or environmental permit against Edge; and
 - (iii) complied in all material respects with all applicable environmental laws and all environmental permits necessary for the conduct and operation of the business as presently conducted; and
- (e) so far as Edge is aware, Edge has not received any notice or information regarding any circumstance that would result in a material breach of the terms and conditions of the Edge Material Permits or any application for renewal not being granted; and
- (f) all fees, charges, penalties, fines and royalties in respect of the Edge Material Permits have been paid and all renewal applications submitted on time and in accordance with the terms of all applicable mining laws in Western Australia.

20. **(Securities)** Edge's issued securities as at the date of this agreement are 25,000,100 Edge Shares and Edge has not issued, or agreed to issue, any other securities or instruments which are still outstanding and which may convert into Edge Shares or any other securities in Edge.

21. **(Intellectual property)** the conduct of the business of Edge and its Subsidiaries does not infringe or otherwise violate the intellectual property of, or obligations of confidence owed to, any third party, and no claims have been made with respect to the foregoing. To the best of the knowledge of each Edge Specified Person, no third party has infringed or otherwise violated the intellectual property used in or necessary for the conduct of Edge's business. Neither Edge nor any Subsidiary of Edge is party to any open source software licenses that would require any software of the business to be made available at no charge.

22. **(No Encumbrances)** there is no Encumbrance over all or any of its assets or revenues.
23. **(Current Actions)** Other than as advised to Trek, neither Edge nor any of its Subsidiaries is:
- (a) a party to or the subject of any Action; or
 - (b) the subject of any ruling, judgment, order or decree by any Regulatory Authority or any other person.
24. **(Pending, threatened or anticipated Actions)** to the best of the knowledge of each Edge Specified Person, there is no Action, judgment, order or decree pending, threatened or anticipated, against Edge or any of its Subsidiaries.

SCHEDULE 8 – TREK'S REPRESENTATIONS AND WARRANTIES (CLAUSE 11.5)

1. **(Incorporation)** Each member of the Trek Group is a valid existing corporation registered under the laws of its place of incorporation.
2. **(Execution)** the execution and delivery of this agreement has been properly authorised by all necessary corporate action of Trek.
3. **(Corporate power)** it has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement in accordance with its terms.
4. **(No contravention or impediment)** this agreement and performance by Trek of its obligations under this agreement do not contravene the constitution of any member of the Trek Group or any law by which any member of the Trek Group is bound and does not result in:
 - (a) any monies borrowed by any member of the Trek Group being or becoming repayable or being capable of being declared repayable immediately or earlier than the repayment date stated in such agreement or other instrument;
 - (b) any agreement or other instrument to which any member of the Trek Group is party being terminated or modified or any action being taken or arising thereunder; or
 - (c) the interest of Trek in any Subsidiary being terminated or modified.
5. **(Binding obligations)** (subject to laws generally affecting creditors' rights and the principles of equity) this agreement constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms.
6. **(Disclosure)** Trek has provided to Edge all information requested in writing by Edge in connection with the Scheme and actually known to Trek as at the date of this agreement and has not knowingly modified or withheld any information from Edge.
7. **(Trek Information)** the Trek Information provided in accordance with this agreement and included in the Scheme Booklet, as at the date of the Scheme Booklet, will not contain any material statement which is misleading or deceptive nor contain any material omission having regard to applicable disclosure requirements and will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, the Listing Rules and ASIC Regulatory Guide 60.
8. **(Due diligence)** to the best of the knowledge of each Trek Specified Person as at the date of this agreement, all Trek Due Diligence Materials were prepared in good faith with due care, skill and diligence, are true and correct in all material respects and are not misleading in any material respect, whether by way of omission or otherwise.
9. **(Advisers)** Trek has provided complete and accurate information regarding fees in all retainers and mandates with financial advisers and fee estimates for other advisers in relation to the Scheme and any Competing Transaction and any other transaction where such retainer or mandate is current, or under which the Edge Group still has obligations.

10. **(Reliance)** the Trek Information provided to Edge for inclusion in the Scheme Booklet will be provided in good faith and on the understanding that Edge and its directors will rely on that information for the purposes of preparing the Scheme Booklet and proposing and implementing the Scheme in accordance with the Corporations Act.
11. **(Further information)** Trek will, as a continuing obligation, provide to Edge all such further or new information which may arise after the date of the Scheme Booklet until the date of the Scheme Meeting which may be necessary to ensure that there would be no breach of item 6 of this Schedule 8 if it applied as at the date on which that information arose.
12. **(Continuous disclosure)** Trek is not in breach of its continuous disclosure obligations under the Corporations Act and the Listing Rules and is not relying on the carve-out in Listing Rule 3.1A to withhold any information from disclosure.
13. **(Periodic disclosure)** the periodic financial disclosures made by Trek in its annual financial report and half-yearly financial report were not misleading or deceptive when made and are prepared in accordance with the Corporations Act and with all relevant Accounting Standards and give a true and fair view of the financial position and performance of the Trek Group as at the date they were made.
14. **(Opinions)** any statement of opinion or belief contained in the Trek Information is honestly held and there are reasonable grounds for holding the opinion or belief.
15. **(Provision of information to Independent Expert)** all information provided by or on behalf of Trek to the Independent Expert to enable the Independent Expert's report to be included in the Scheme Booklet to be prepared and completed will be provided in good faith and on the understanding that the Independent Expert will rely upon that information for the purpose of preparing the Independent Expert's Report.
16. **(Compliance)** Trek and its Subsidiaries have complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Australian and foreign governmental agencies having jurisdiction over them and have all material licenses, permits and franchises necessary for them to conduct their respective businesses as presently being conducted.
17. **(Insolvency)** excluding intercompany loans, no member of the Trek Group is Insolvent.
18. **(No default)** neither it nor any of its Subsidiaries is in default under any document, agreement or instrument binding on it or its assets nor has anything occurred which is or would with the giving of notice or lapse of time constitute an event of default, prepayment event or similar event, or give another party thereto a termination right or right to accelerate any right or obligation, under any such document or agreement with such an effect, and to the best of the knowledge of each Trek Specified Person, no other party to any such document, agreement or instrument is in material breach thereof or material default thereunder.
19. **(Material Contracts)** each Material Contract is in full force and effect and constitutes a valid and binding obligation of any member of the Trek Group party thereto and is enforceable against such member of the Trek Group in accordance with its terms. To the best of the knowledge of each Trek Specified Person, each Material Contract is a valid and binding obligation of each other party thereto and enforceable against such other party in accordance with its terms.

20. **(Trek Material Permits):**

- (a) Trek is the unencumbered legal and beneficial owner of the Trek Material Permits and, other than as disclosed to Edge in the Trek Due Diligence Materials, publicly available information and Schedule 11, there are no royalties payable to any third party (other than a government agency) in respect of future production from the Trek Material Permits;
- (b) The Trek Material Permits are valid, subsisting, in full force and effect and in good standing in terms of applicable laws and regulations in Western Australia;
- (c) Other than seeking exemptions for expenditure where required, Trek is not in default in the due and punctual observance of a performance of its obligations under the provisions of the Trek Material Permits;
- (d) so far as Trek is aware, Trek has:
 - (i) complied in all material respects with all laws and regulations application to the Trek Material Permits and with all orders of government agencies having jurisdiction over the Trek Material Permits;
 - (ii) has not been convicted of any material offence under any environmental law and to Trek's knowledge, there are no orders issued by any government agency or any claims relating to the breach of any environmental law or environmental permit against Trek; and
 - (iii) complied in all material respects with all applicable environmental laws and all environmental permits necessary for the conduct and operation of the business as presently conducted;
- (e) so far as Trek is aware, Trek has not received any notice or information regarding any circumstance that would result in a material breach of the terms and conditions of the Trek Material Permits or any application for renewal not being granted; and
- (f) all fees, charges, penalties, fines and royalties in respect of the Trek Material Permits have been paid and all renewal applications submitted on time and in accordance with the terms of all applicable mining laws in Western Australia.

21. **(Securities)** Trek's issued securities as at the date of this agreement are:

- (a) 310,460,150 Trek Shares;
- (b) 20,150,000 Trek Options; and
- (c) 22,675,000 Trek Performance Rights,

and Trek has not issued, or agreed to issue, any other securities or instruments which are still outstanding and which may convert into Trek Shares or any other securities in Trek other than the issue of 3,627,570 Trek Shares to Pilgangoora Operations Pty Ltd pursuant to a tenement sale agreement dated 16 May 2022.

22. **(Intellectual property)** the conduct of the business of Trek and its Subsidiaries does not infringe or otherwise violate the intellectual property of, or obligations of confidence owed to, any third party, and no claims have been made with respect to the foregoing. To the best of the knowledge of each Trek Specified Person, no third party has infringed or otherwise violated the intellectual property used in or necessary for the conduct of Trek's business. Neither Trek nor any Subsidiary of Trek is party to any open source software licenses that would require any software of the business to be made available at no charge.
23. **(No Encumbrances)** there is no Encumbrance over all or any of its assets or revenues.
24. **(Current Actions)** neither Trek nor any of its Subsidiaries is:
- (a) a party to or the subject of any Action; or
 - (b) the subject of any ruling, judgment, order or decree by any Regulatory Authority or any other person.
25. **(Pending, threatened or anticipated Actions)** to the best of the knowledge of each Trek Specified Person, there is no Action, judgment, order or decree pending, threatened or anticipated, against Trek or any of its Subsidiaries.

SCHEDULE 10 – EDGE MATERIAL PERMITS

Tenement	Type	Location	Holder	Interest
E46/616	Exploration Licence	WA	Edge Minerals Pty Ltd	80%
E46/787	Exploration Licence	WA	Edge Minerals Pty Ltd	100%
E46/835	Exploration Licence	WA	Bellpiper Pty Ltd	100%
R46/0002	Retention Licence	WA	Edge Minerals Pty Ltd	80%
E46/1159	Exploration Licence	WA	Edge Minerals Pty Ltd	100%
E46/1160	Exploration Licence	WA	Edge Minerals Pty Ltd	100%
E46/1282	Exploration Licence	WA	Edge Minerals Pty Ltd	100%
E46/1304	Exploration Licence	WA	Edge Minerals Pty Ltd	100%
E46/1387	Exploration Licence Application	WA	Edge Minerals Pty Ltd	100%

SCHEDULE 11 – TREK MATERIAL PERMITS

Tenement	Type	Location	Holder	Interest
E45/4909	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E45/4917	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E45/5484	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E45/5839	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E45/6113	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E52/3605	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E52/3672	Exploration Licence	WA	ACME Pilbara Pty Ltd	100%
E52/3983	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E52/4051	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5743	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5744	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5745	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5746	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5747	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E80/5748	Exploration Licence Application	WA	ACME Pilbara Pty Ltd	100%
E70/6000	Exploration Licence	WA	ANAHEIM Pty Ltd	100%
E70/6001	Exploration Licence Application	WA	ANAHEIM Pty Ltd	100%
E70/6072	Exploration Licence Application	WA	ANAHEIM Pty Ltd	100%
E70/6004	Exploration Licence	WA	ANAHEIM Pty Ltd	100%
E31260	Exploration Licence Application	NT	TM Resources Pty Ltd	100%
E31261	Exploration Licence Application	NT	TM Resources Pty Ltd	100%
E31751	Exploration Licence Application	NT	TM Resources Pty Ltd	100%
E31752	Exploration Licence Application	NT	TM Resources Pty Ltd	100%

Tenement	Type	Location	Holder	Interest
G4-5679	Prospecting Licence	Gabon	Select Explorations (Gabon) SA	20%*
E80/5579	Exploration Licence	WA	ELM Resources Pty Ltd	0%**

* Trek is party to an earn-in agreement with Apollo Minerals Limited (ASX: AON) (**Apollo**) for Apollo to earn an interest of up to 80% in G4-5679. On 24 March 2022 Trek entered into a share sale deed pursuant to which Trek agreed to sell and Apollo agreed to acquire 100% of the shares in Select Exploration which holds the remaining 20% interest in G4-5679 through its 100% holding in Select Explorations (Gabon) SA.

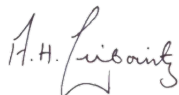
** Trek is party to a farm-in agreement with Buxton Resources Limited (ASX: BUX) (**Buxton**) for the Company to earn an interest of up to 75% in E80/5579.

EXECUTED as an Agreement.

EXECUTED by
TREK METALS LIMITED
ARBN 124 462 826

in accordance with section 127 of
the *Corporations Act 2001* (Cth):

)
)
)
)



Signature of director



Signature of ~~director~~/company
secretary*

Tony Leibowitz

Name of director

Russell Hardwick

Name of ~~director~~/company
secretary*

*please delete as applicable

EXECUTED by
EDGE MINERALS LIMITED
ACN 126 632 899
in accordance with section 127 of
the *Corporations Act 2001* (Cth):

)
)
)
)



Signature of director



Signature of director/~~company~~
~~secretary~~*

Cameron Boys

Name of director

John Young

Name of director/~~company~~
~~secretary~~*

*please delete as applicable

ANNEXURE A – ANNOUNCEMENT (CLAUSE 14.1)

6 JUNE 2022

ASX/MEDIA RELEASE

Trek accelerates battery metals strategy with acquisition of advanced WA manganese project via scheme of arrangement with Edge Minerals Limited

Transformational acquisition will see Trek leverage the strong battery materials credentials of its board

Highlights

- Trek enters into a Scheme Implementation Agreement with unlisted public company Edge Minerals Limited (Edge) to acquire the advanced South Woodie Woodie Manganese Project, located in the Pilbara region of Western Australia.
- The South Woodie Woodie Project hosts a JORC (2012) Inferred Resource for the Contact and Contact North Deposits of 11.3Mt grading 15.0% Mn (refer to Table 1, Appendix 1, 2 & 4).
- Historical beneficiation test work has confirmed the ability to upgrade the manganese concentrate to up to 44.6% Mn, with Trek to undertake further test work to determine the potential to produce battery-grade manganese products.
- Outstanding exploration potential both in the existing Resource areas at South Woodie Woodie and within the broader exploration tenement package.
- Heritage and land access agreements are already in place, allowing for immediate access to commence on-ground activities.
- Trek's Board has a strong track-record of successfully developing and commercialising battery materials projects, with Directors Tony Leibowitz, Neil Biddle and John Young all playing a leading role in the formation and early growth of ASX-100 lithium producer Pilbara Minerals (ASX: PLS).
- Total consideration for the project acquisition is ~\$4.0m with Edge shareholders to receive 2.12 new Trek shares for each Edge share held.
- Transaction is subject to regulatory and shareholder approvals.
- Directors Tony Leibowitz, Neil Biddle and John Young are directors of both Trek and Edge and recommend (with Edge Independent director Cameron Boys) that Edge shareholders vote in favour of the Scheme, subject to the independent expert concluding, and continuing to conclude, that the Scheme is in the best interests of Edge shareholders.
- Trek will rename the project the "Hendeka Project".

Commenting on the landmark acquisition, Trek Chief Executive Officer Derek Marshall said:

"South Woodie Woodie represents an advanced, high-quality asset that offers an exciting opportunity for Trek to target the rapidly expanding battery materials sector."

"Importantly, South Woodie Woodie already has an existing Mineral Resource, positive preliminary metallurgy and all required access agreements in place. This will enable Trek to move ahead"

quickly with our initial work programs focused on expanding the existing Resource and assessing the potential to produce battery-grade manganese products.

“High-purity manganese is expected to see strong demand growth over the coming years as an increasingly desirable component of battery cathode composition. The raw material is significantly less expensive than alternative cathode materials – such as cobalt and nickel – while also offering batteries with reduced charging time and enhanced safety performance.

“Excitingly, Trek is ideally positioned to pivot towards the battery sector, with a Board that has a very strong track-record in the space. Trek Directors Tony Leibowitz, Neil Biddle and John Young all played a formative role at Pilbara Minerals during the discovery and development of the world-class Pilgangoora Lithium-Tantalum Project and have extensive experience and contacts in commercialising battery materials projects.”

Trek Metals Limited (ASX: TKM) (“Trek” or the “Company”) is pleased to advise that it has secured an exceptional near-term development opportunity in the battery materials sector through the proposed acquisition of the advanced South Woodie Woodie Manganese Project, located in the Pilbara region of Western Australia (see Figure 1).

Trek has entered into a binding scheme implementation agreement (“Scheme Implementation Agreement”) under which it will, subject to the satisfaction of various conditions, acquire all of the shares in the capital of unlisted public company Edge Minerals Limited (“Edge”) by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (“Scheme”). Edge holds a majority interest in the South Woodie Woodie Project.

Implementation of the Scheme is targeted for October 2022.

The transformational acquisition will give the Company an opportunity to pursue the development of an advanced and well-located manganese project in a Tier-1 mining district. The project comprises seven granted Exploration Licences, one pending Exploration Licence and one Retention Licence – refer Appendix 2 & 3 for additional information.

The South Woodie Woodie Project, which will be renamed the **Hendeka Project** following implementation of the Scheme, provides Trek with exposure to a metal with strong supply-demand fundamentals and a robust outlook given its use in steel manufacturing (which currently accounts for 85-90% of global consumption) and growing consumption by the lithium-ion battery sector.

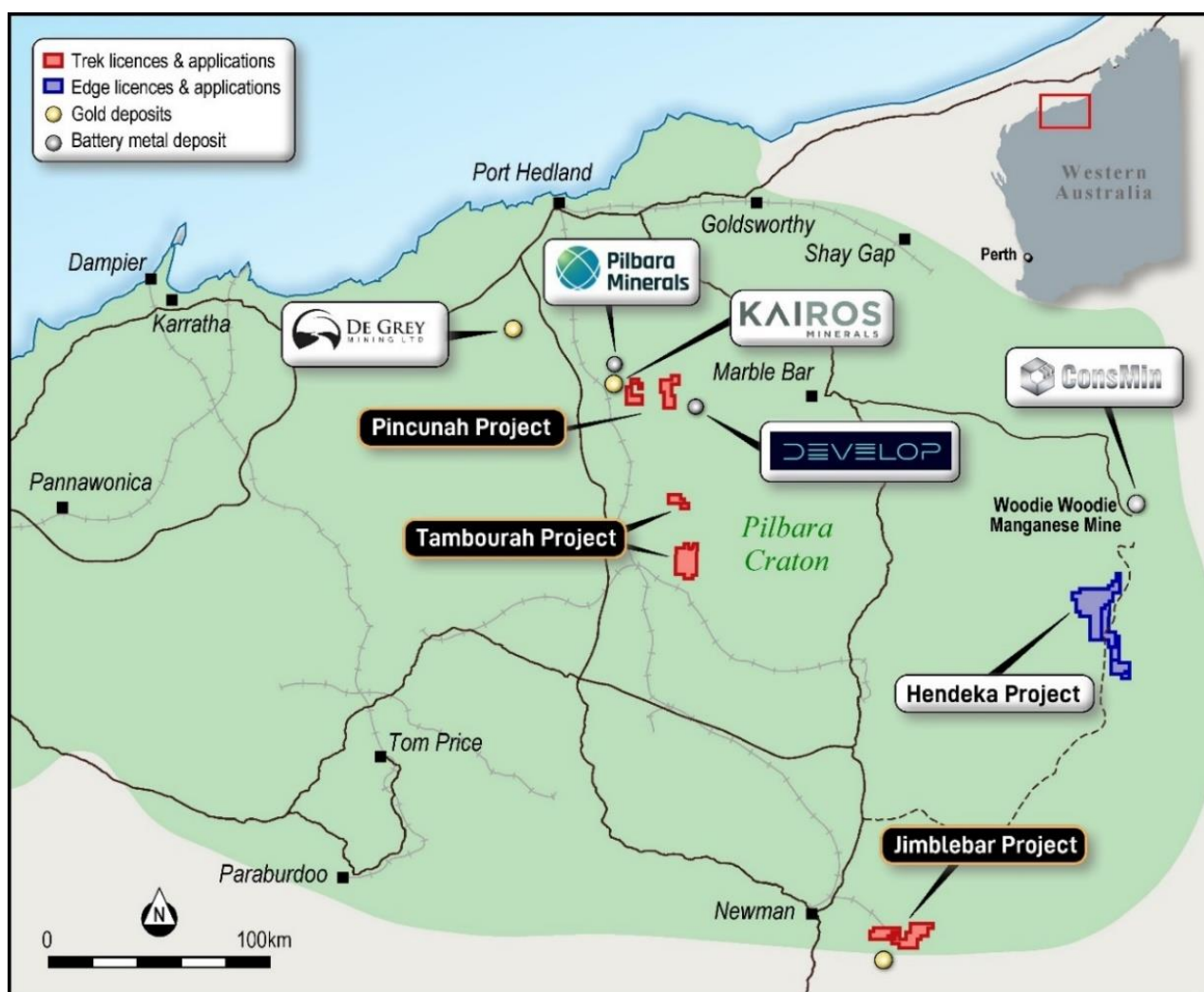


Figure 1: Hendeka Project location map, including Trek Metals other Pilbara Projects

South Woodie Woodie has a JORC (2012) Inferred Mineral Resource Estimate (MRE) of **11.3Mt grading 15.0% Mn** for the Contact and Contact North deposits (*refer Table 1, Appendix 1, 2 & 4 for additional information*), with immediate drill targets for both Resource extensions and new discoveries.

Table 1: Global Inferred Mineral Resource Estimate for Contact and Contact North deposits at South Woodie Woodie

Summary of Inferred Mineral Resources ⁽¹⁾							
	Tonnes (Mt)	Mn%	Al ₂ O ₃ %	Fe%	SiO ₂ %	P%	LOI (1000)
Contact	2.8	13.6	5.1	15.7	42.9	0.054	8.4
Contact North	8.5	15.4	3.0	15.0	42.4	0.057	8.6
TOTAL	11.3	15.0	3.5	15.2	42.5	0.057	8.5
(1) Mineral Resources reported at a cut-off grade of 10.1% Mn							

Metallurgical beneficiation test work was previously undertaken by Spitfire Resources Ltd, on PQ diamond core in collaboration with Mineral Engineering Technical Services (METS) to maximise recovery and grade. Composite intervals were put through a scrubbing test to remove slimes (<1mm) before being separated into fines and lump and then passed through Dense Media Separation (DMS) to remove additional waste. After the DMS tests, the final grade and yield of both products was determined. Based on the results of the test work, a product grading up to 44.6% can be produced (*refer Appendix 1 and ASX: SPI 17 February 2012 for additional information*).

Transaction summary

Under the terms of the Scheme, Trek will acquire all of the issued shares in the capital of Edge at a fixed exchange ratio of 2.12 new Trek shares for each Edge share held by Edge shareholders as at the Scheme record date.

Based on the 10-Day VWAP of \$0.0828 two days prior to the execution of the Scheme Implementation Agreement, the transaction values Edge at approximately \$4.0 million and each Edge share at approximately \$0.1755.

Upon implementation of the Scheme, it is estimated that Trek shareholders will own 86.53% of the combined entity and Edge shareholders will own the remaining 13.47%.

Conditions and deal protection mechanisms

The implementation of the Scheme is subject to customary conditions, including:

- An independent expert concluding that the Scheme is in the best interests of Edge shareholders and not changing, withdrawing or qualifying that conclusion;
- Edge shareholders approving the Scheme by the requisite majorities under the Corporations Act;
- The Court approving the Scheme in accordance with section 411(4)(b) of the Corporations Act;
- Trek shareholders approving the Scheme for the purposes of ASX Listing Rule 10.1; and
- Other conditions customary for a transaction of this nature.

The Scheme Implementation Agreement also contains customary deal protection mechanisms, including no shop and no talk provisions, matching and notification rights in the event of a competing proposal for Edge and a break fee payable by Edge and Trek in specified circumstances.

The exclusivity arrangements are subject to customary exceptions that enable the Edge directors to comply with their respective fiduciary and/or statutory duties.

Full details of the terms and conditions of the Scheme are set out in the Scheme Implementation Agreement, a copy of which appears as Annexure 1 to this announcement.

ASX Listing Rule 10.1

The Company has applied for “in-principle” advice from the ASX by virtue of the fact that Directors Tony Leibowitz, John Young and Neil Biddle are also directors and shareholders of Edge (“Related Party Directors”). The ASX has requested that Trek seek shareholder approval pursuant to ASX Listing Rule 10.1 for the acquisition of Edge which will include the requirement for an Independent Expert’s report as to whether the transaction is fair and reasonable to Trek shareholders (excluding the Related Party Directors).

Edge Board support

As noted above, the Related Party Directors are directors of both Trek and Edge. In addition, the Related Party Directors hold the following relevant interests in each of Trek and Edge:

- (a) John Young: 2.11% interest in Trek and 2.36% interest in Edge;
- (b) Neil Biddle: 3.32% interest in Trek and 2.27% interest in Edge; and
- (c) Tony Leibowitz: 4.82% interest in Trek and 2.04% interest in Edge.

In order to address potential conflicts of interest, Edge has appointed Cameron Boys to its board. Mr Boys is considered to be an independent director (**Independent Director**).

The Independent Director and Related Party Directors unanimously recommend to Edge shareholders that the Scheme be approved.

Each Edge director who holds or controls Edge shares intends to vote (or cause to be voted) such Edge shares in favour of the Scheme (representing approximately 6.67% of the Edge shares on issue).

These recommendations and intentions are subject to:

- An independent expert concluding, and continuing to conclude, that the Scheme is in the best interests of Edge shareholders; and
- There being no superior proposal for Edge shares.

Next steps for the South Woodie Woodie Project (to be renamed the “Hendeka project”)

Following completion of the acquisition, Trek plans to undertake Resource extension and exploration drilling to expand and upgrade the existing Resource. Drilling is expected to commence in the December 2022 Quarter, subject to drill rig availability.

In addition, metallurgical test work will be undertaken to determine the characteristics of the ore and the potential to produce battery-grade manganese products, including high-purity manganese sulphate monohydrate ($\text{MnSO}_4 \cdot \text{H}_2\text{O}$) which is seeing growing demand for battery cathode manufacturing.

Existing Heritage and Land Access Agreements are in place, allowing for immediate access to commence on-ground activities.

Indicative timetable and next steps

Trek and Edge shareholders will be asked to approve the Scheme at separate meetings expected to be held in September 2022.

A scheme booklet containing information in relation to the Scheme, including the transaction terms, the basis for the Independent Director and Related Party Directors recommendation and details of the Scheme (**Scheme Booklet**) is expected to be circulated to all Edge Shareholders in August 2022. The Scheme Booklet will include an independent expert's report.

A notice of meeting and explanatory memorandum will also be sent to Trek shareholders including an independent expert's report for the purpose of ASX Listing Rule 10.1.

Advisers

Trek has appointed Blackwall Legal as its legal adviser.

Edge has appointed Steinepreis Paganin as its legal adviser.

Authorised by the Board.

ENDS

For further information contact:

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Ph 08 6215 0371

John Young

john@trekmetals.com.au

MEDIA:

Nicholas Read

0419 929 046

REGISTERED OFFICES – TREK METALS LIMITED ARBN 124 462 826

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COMPETENT PERSONS STATEMENT

SOUTH WOODIE WOODIE MINERAL RESOURCE

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Lynn Widenbar, Principal Consultant of Widenbar and Associates Pty Ltd., who is a Member of the AusIMM and the AIG. Mr. Lynn Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. and has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Lynn Widenbar consents to the inclusion of the report of the matters based on the information in the form and context in which it appears.

The information in this report relating to Exploration Results is based on information compiled by the Company’s Chief Executive Officer, Mr Derek Marshall, a competent person, and Member of the Australian Institute of Geoscientists (AIG). Mr Marshall has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Mr Marshall has disclosed that he holds Performance Rights in the Company. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified 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.

APPENDIX 1 - MINERAL RESOURCE ESTIMATE AND REPORTING CRITERIA

As per ASX Listing Rule 5.8 and the JORC (Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition)) reporting guidelines, a summary of the material information used to estimate the Mineral Resource is detailed below (for further detail please refer to JORC Table 1).

GEOLOGY AND GEOLOGICAL INTERPRETATION

Local geology consists of highly altered Carawine Dolomite within the interpreted mineralization envelopes and associated internal waste zones were based on bedding orientations of the Carawine Dolomite, with the geological model for manganese mineralization being based on manganese replacement along original bedding planes. Geological continuity is considered to be reasonably understood, but there is known variability between drill holes.

Sectional interpretations provided by Spitfire Resources Limited (Spitfire) represented the mineralized zones at Contact and Contact North. There was an additional minor footwall zone at Contact North, and a series of discontinuous internal waste zones were also defined. A nominal 4% Mn cut-off was used in conjunction with geological logging to define mineralised zones.

A series of wireframe solids were developed from this geological interpretation. Codes were assigned to assay data based on these surfaces. A typical section is shown below in Figure 1.

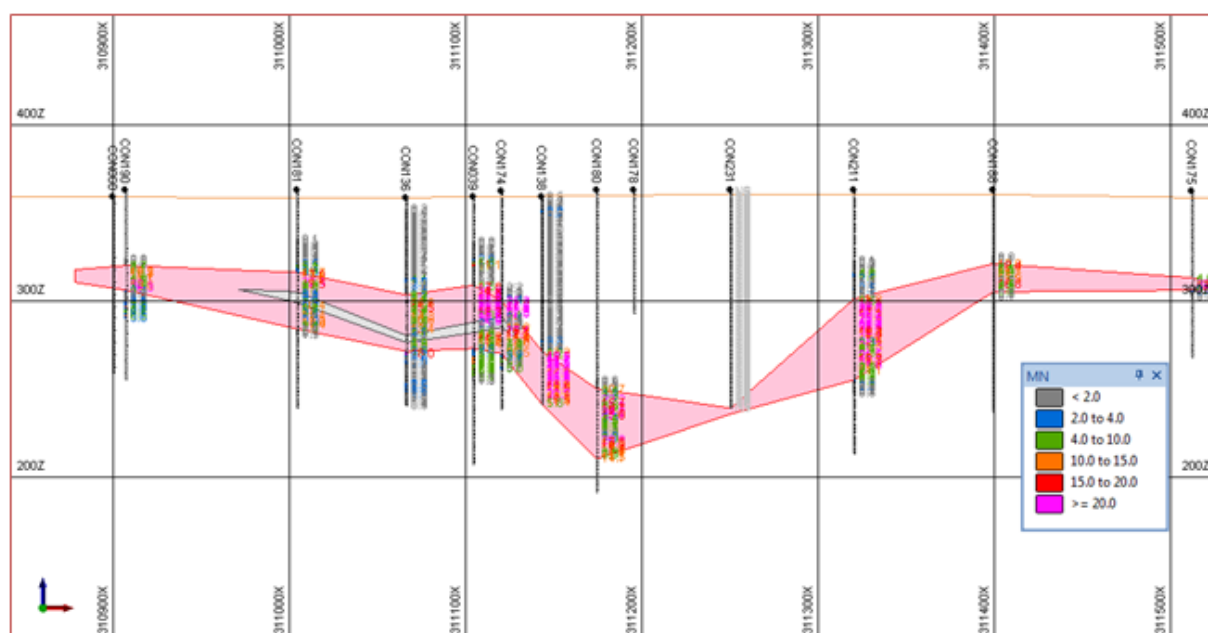


Figure 1 Typical Section (7,537,500 North)

DRILLING TECHNIQUES

A total of 236 Reverse Circulation (RC) holes have been drilled in the project area, of which 88 holes were at the Contact Deposit, 101 holes were at Contact North and 27 holes were at Contact South. Drill hole spacing is generally 50m by 50m at Contact and Contact North and 100m by 50m at Contact South (Figure 2).

Drill hole location plots have been used to ensure that local drill spacing conforms to the minimum expected for the resource classification. Drill hole locations have been surveyed using hand-held GPS, with RL's derived by draping over a topography surface.

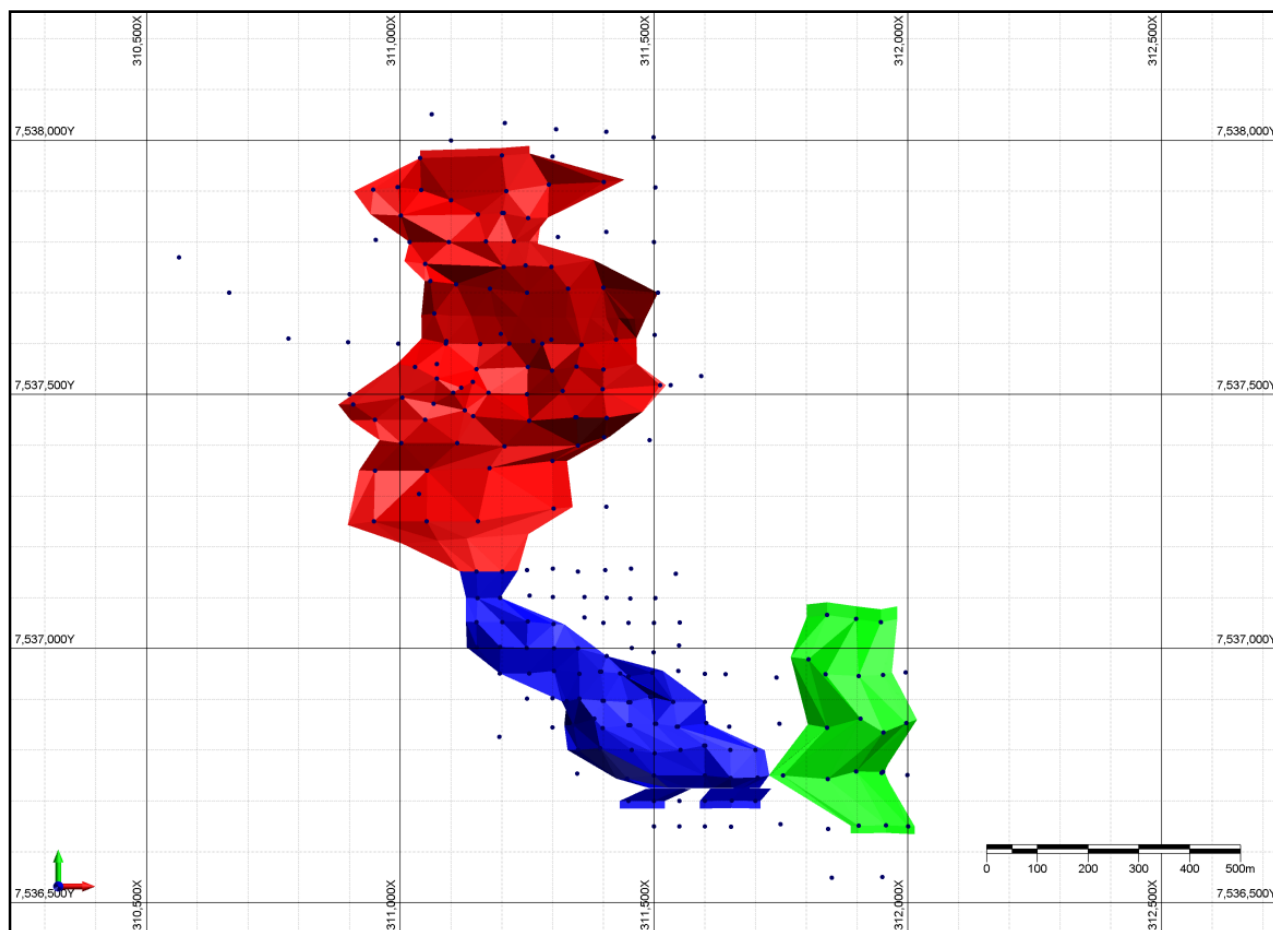


Figure 2: Plan view of the South Woodie Woodie 3D Resource Model showing drill collar locations. Contact North in red, Contact in blue and Contact South shown in green

SAMPLING TECHNIQUES, SUB-SAMPLING TECHNIQUES, SAMPLE PREPARATION AND ANALYSIS

Reverse circulation drilling was undertaken by Profile drilling services. The RC drill bit was 139.7mm diameter and of standard RC type. The RC rig used a truck mounted auxiliary compressor to boost up to 1,150 psi if required. All RC holes were drilled perpendicular to surface. The rig was fitted with a cyclone and cone splitter with samples collected on a standard 1m basis. The cone splitter fed a riffle splitter which directed a representative portion (approximately 3.5kg) of material into a numbered calico bag which was retained for assay purposes, with the remainder of the sample being collected in a green plastic bag.

A representative portion of the material in the green plastic bag was sieved for geological logging purposes and a small portion was retained in plastic chip trays as a record of logged chips.

Samples were analysed at Nagrom Analytical Laboratory by X-Ray fluorescence (XRF) for Mn, Fe, SiO₂, Al₂O₃, CaO, Cr₂O₃, P₂O₅, Ba, K₂O, MgO, Na₂O, S and TiO₂ and Loss on Ignition. Duplicates and standards were inserted at regular intervals as per standard industry practice.

Out of a total of 15,698 assay intervals, 1,742 were used in resource modelling of the main mineralized zones.

ESTIMATION METHODOLOGY

A conventional Inverse Distance Squared (IDS) interpolation method with an unfolding methodology was used to estimate Mn%, Al₂O₃%, Fe%, SiO₂%, P₂O₅%, CaO%, MgO%, BaO%, S%, TiO₂%, Pb% and LOI%. No grade capping was applied. Search ellipses applied in the estimate were based on a combination of variography and drill hole spacing and the interpreted geological continuity and orientation of the deposits.

The search ellipse had radii of 75m by 75m by 7.5m vertically. A minimum of 2 samples and a maximum of 20 samples was required in the search, with a maximum of 4 samples per drill hole allowed. All mineralised blocks were informed in this search ellipse

A density of 2.8 t/m³ has been applied to calculate resource tonnages. This was based on specific gravity test work on core and from experience and knowledge of manganese deposits in the district.

A typical section through the resource model showing Mn grade is illustrated below as Figure 3.

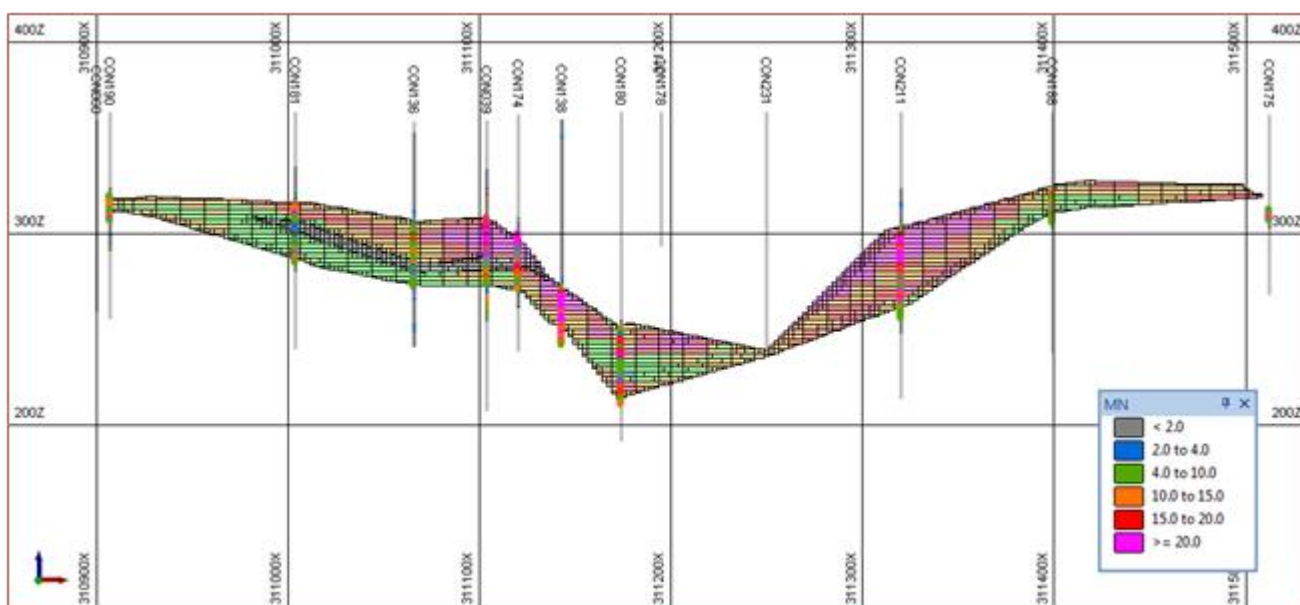


Figure 3. Mn% Section 7,537,500 North through the Resource Model

MINERAL RESOURCE CLASSIFICATION

Resource classification is based on information and data provided from the Spitfire database. Descriptions of drilling techniques, survey, sampling/sample preparation, analytical techniques and database management validation provided by Spitfire indicate that data collection and management is well within industry standards. Widenbar and Associates Pty Ltd (Widenbar) considers that the database represents an accurate record of the drilling undertaken at the project.

Based on the data integrity, geological knowledge and estimation processes, the Contact Deposit Resource Estimate has been assigned to the Inferred Category as defined by the 2012 edition of the JORC code.

CUT-OFF GRADES AND REPORTING

The Global Mineral Resource reported at a cut-off grade of 10.1% Mn for the Contact and Contact North deposits is presented in Table 1. This table conforms to guidelines set out in the JORC (2012).

At a cut-off grade of 10.1% Mn the Contact and Contact North Deposits comprise a total Inferred Mineral Resource of 11.3 Mt @ 15.0% Mn, for contained Mn of 1.7 Mt. A detailed grade tonnage table is provided below in Table 2.

Table 1 Global Mineral Resource Estimate for the Contact and Contact North Deposits*

Summary of Mineral Resources ⁽¹⁾							
	Tonnes (Mt)	Mn%	Al ₂ O ₃ %	Fe%	SiO ₂ %	P%	LOI (1000)
Contact	2.8	13.6	5.1	15.7	42.9	0.054	8.4
Contact North	8.5	15.4	3.0	15.0	42.4	0.057	8.6
TOTAL	11.3	15.0	3.5	15.2	42.5	0.057	8.5
(1) Mineral Resources reported at a cut-off grade of 10.1% Mn							
* Refer below & appendices for additional information							

Table 2 Detailed grade tonnage estimates for the Contact and Contact North Deposits

Mn % Cut-off	Volume	Tonnes	Mn%	Al ₂ O ₃ %	Fe%	SiO ₂ %	P%	LOI
19.00	556,125.00	1,557,150.00	22.43	2.97	16.71	29.08	0.067	10.06
18.00	724,178.13	2,027,698.75	21.51	3.02	16.56	30.78	0.065	9.78
17.00	1,012,100.00	2,833,880.00	20.37	3.10	16.36	32.90	0.063	9.50
16.00	1,318,615.63	3,692,123.75	19.47	3.13	16.07	34.71	0.062	9.33
15.00	1,695,115.63	4,746,323.75	18.58	3.20	15.81	36.34	0.061	9.20
14.00	2,106,368.75	5,897,832.50	17.78	3.29	15.73	37.62	0.060	9.05
13.00	2,573,403.13	7,205,528.75	17.00	3.38	15.67	38.85	0.059	8.91
12.00	3,086,425.00	8,641,990.00	16.26	3.45	15.47	40.22	0.058	8.80
11.00	3,581,375.00	10,027,850.00	15.60	3.50	15.30	41.45	0.057	8.67
10.90	3,628,337.50	10,159,345.00	15.54	3.51	15.29	41.56	0.057	8.65
10.80	3,683,353.13	10,313,388.75	15.47	3.51	15.26	41.70	0.057	8.64
10.70	3,729,206.25	10,441,777.50	15.41	3.52	15.25	41.81	0.057	8.62
10.60	3,779,465.63	10,582,503.75	15.35	3.52	15.23	41.94	0.057	8.61
10.50	3,836,784.38	10,742,996.25	15.27	3.53	15.22	42.06	0.057	8.59
10.40	3,884,690.63	10,877,133.75	15.22	3.53	15.21	42.17	0.057	8.58
10.30	3,940,690.63	11,033,933.75	15.15	3.53	15.19	42.30	0.057	8.56
10.20	3,985,571.88	11,159,601.25	15.09	3.53	15.17	42.42	0.057	8.55
10.10	4,053,128.13	11,348,758.75	15.01	3.54	15.19	42.53	0.057	8.53
10.00	4,124,668.75	11,549,072.50	14.92	3.54	15.16	42.71	0.056	8.50

9.00	4,673,981.25	13,087,147.50	14.29	3.55	14.95	44.05	0.056	8.34
8.00	5,179,990.63	14,503,973.75	13.72	3.53	14.69	45.39	0.055	8.16
7.00	5,577,896.88	15,618,111.25	13.28	3.52	14.40	46.51	0.054	8.04
6.00	5,830,284.38	16,324,796.25	12.99	3.50	14.23	47.15	0.054	7.99
5.00	5,963,225.00	16,697,030.00	12.82	3.49	14.11	47.61	0.053	7.94
4.00	6,028,912.50	16,880,955.00	12.73	3.48	14.06	47.86	0.053	7.91
3.00	6,041,837.50	16,917,145.00	12.71	3.48	14.04	47.91	0.053	7.90
2.00	6,047,068.75	16,931,792.50	12.70	3.48	14.04	47.93	0.053	7.89
1.00	6,051,468.75	16,944,112.50	12.70	3.48	14.04	47.95	0.053	7.89
0.00	6,052,090.63	16,945,853.75	12.69	3.48	14.03	47.96	0.053	7.89

METALLURGY

Metallurgical test work was carried out to determine if a saleable Direct Ship Ore (DSO) product in the form of a manganese lump product and fines concentrate could be produced. Beneficiation test work was designed with the assistance of Mineral Engineering Technical Services (METS) targeting maximum grade and yield recovery.

Eleven composite samples were selected from eleven diamond drill holes, representing the Contact and Contact North deposits. From this, nine composites were compiled for the testwork programme, as shown in Table 3.

Before testwork began, sections of each meter of core were tested for in-situ density through the mineralised zones for resource estimation. The density of the mineralised zones averaged 3.03 for the Contact North composites and 2.78 for the lower grade Contact composites.

Testwork was undertaken by Nagrom Metallurgical Services with initial work involving comminution of the core into fines (>1mm - <6.3mm) and lump (>6.3mm - <31.5mm) with oversize (<52mm) being re-crushed after identifying additional manganese remaining after initial circuit.

The testwork programme undertaken involved scrubbing in a laboratory scrubber followed by dense medium separation (DMS) of a lump (-31.5+6.3 mm) and fines (-6.3+1.0 mm) concentrate for each composite to produce a high-grade manganese product. The overall product grades for each composite are shown in Table 3, revealing that the majority of samples upgrade to a lump product >40% Mn.

Table 3: Beneficiation composite sample information and results

Deposit	HoleID	East	North	ID	Int (m)	Head Grade Mn%	Lump Grade Mn%	Lump Yield %	Fines Grade Mn%	Fines Yield %
Contact 2.9 SG	CDD002	311504	7536852	2	12-34	24.3	32.3	19.3	34.8	32.3
	CDD003	311547	7536846	3	12-30	25.1	39.8	35.1	34.7	13.5
	CDD004	311601	7536809	456	29-35	27.9	41.6	35.0	37.6	20.1
	CDD005	311495	7536905	456	8-13					
	CDD006	311453	7536894	456	25-31					

	CDD007	311453	7536849	7	9-19	26.7	41.4	41.0	32.5	15.9
	CDD008	311399	7536897	8	8-25	21.5	27.1	19.1	31.1	16.3
	CDD009	311394	7536954	9	5-18	16.1	23.0	24.5	23.1	14.1
Contact North 2.7 SG	CDD001	311104	7537503	1	52-67	40.5	44.6	60.1	44.5	19.7
	CDD010	311204	7537857	10	55-64	30.9	42.1	62.2	38.1	12.1
	CDD011	311345	7537455	11	38-45	34.0	41.6	39.8	39.8	37.0

MODIFYING FACTORS

No modifying factors were applied.

APPENDIX 2 - JORC CODE, 2012 EDITION – TABLE 1

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.	- The reverse circulation drilling rig used to complete the Contact/Contact North drilling was fitted with a cyclone and cone splitter. A large green plastic bag (or bucket if sample was excessively wet), was filled with drill spoils for every metre drilled. The bags were translucent so that material could be seen to enter the bag while the hole was being drilled. The cone splitter fed a riffle splitter which directed a representative portion (approximately 3.5kg) of material into a numbered calico bag which was retained for laboratory assay purposes. - A representative portion of the material in the green plastic bag was sieved for geological logging purposes and a small portion was retained in plastic chip trays as a record of logged chips. - Any calico bagged sample under 3.5 kilograms in weight (visually determined) was recorded as having an average to poor return depending on size. Checks were made by using the number on each individual calico bag and matching it to the depth interval from surface with checks made at the end of each twenty-metre sample line. This was done at every hole by the rig geologist. - Sample representivity was ensured by constantly ensuring the rig splitter was clear and clean. - Diamond core samples were PQ (83.9mm diameter). Sample intervals were chosen during logging, starting with standard one metre sampling, and then compositing based on grade in the second phase.
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).	- Reverse circulation drilling was undertaken by Profile drilling services. The RC drill bit was 139.7mm diameter and of standard RC type. The RC rig used a truck mounted auxiliary compressor to boost up to 1,150 psi if required. All RC holes were drilled perpendicular to surface. - Diamond drilling was performed by Drill Wise Pty Ltd. The Diamond drill bit was an 83.9mm ID (PQ2) Diamond bit and different matrix compositions were used depending on the rock type. The holes were drilled perpendicular to surface and as such needed no orientation. No noticeable deviation of dip

Criteria	JORC Code explanation	Commentary
		or azimuth was noted. Three holes within Contact North had a 30m RC pre- collar to just above the mineralisation with diamond tails. • Generally drilling conditions were acceptable with good run returns possible. The impact on the RC rig of voids was more substantial than for the diamond rig due to pressure loss leading to poor sample returns and increased risk of equipment loss. The combination of softer material holding abrasive chert fragments increased abrasion on the diamond drill bit. • As at the date of this resource model, a total of 236 Reverse Circulation (RC) holes had been drilled in the project area, of which 88 holes were at the Contact Deposit, 101 holes were at Contact North and 27 holes were at Contact South. Drill hole spacing is generally 50m by 50m at Contact and Contact North and 100m by 50m at Contact South. Out of a total of 15,698 assay intervals, 1,742 were used in resource modelling of the main mineralized zones.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i>	• All RC samples were noted if recoveries of sample visually/by hand-held weight were less than 3.5 kilograms. Sample splitters on the RC rig were frequently washed during and at the completion of each hole as well as the hosing being purged to minimise cross contamination between holes. • Core loss was measured and recorded by the diamond crew at the hole with depth markers used to ensure actual geological intervals were as accurate as possible in length. • No established relationship exists between sample recovery and grade however the geology of the area is known for voidal cavities being present in some circumstances.
Logging	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• <u>RC Holes</u> • The geologist logged and chip trayed each metre qualitatively recording the following information where applicable; Sample ID, Depth from/to, Lithology (major) and Lithology (minor) plus percentages (visual), mineralisation, mineralisation form, mineralisation percentage, weathering, stratigraphy, recovery, water, alteration, alteration intensity, colour (major) and colour (minor) and comments. • Sample intervals were selected based on mineralised intervals for chemical assay. The field assistant was given the sample list and collected the samples, placing them in large

Criteria	JORC Code explanation	Commentary
		bulka bags for transport off site to Newman. From Newman, they were sent by courier to Nagrom laboratories in Kelmscott, WA • <u>Diamond Holes</u> • The geologist logged each core tray by lithological changes recording the following information where applicable; Depth from/to, Lithology (major) and Lithology (minor) Overprint, Strat, Colour, Hardness, Comments and each core tray was photographed. • The filled core trays were stacked and sealed before being transported off site to Newman. From Newman, they were sent by courier to Nagrom Laboratories in Kelmscott, WA. Sample intervals were selected based on the twinned RC assay results and visual mineralised zones and these composites were sent for metallurgical test work.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• RC chips were riffle split and were sampled usually dry unless water was either introduced via the rig or present naturally. • RC chip samples were dried and pulverised to allow effective XRF analysis, no other preparation techniques were used. • Diamond PQ core intervals sampled used the entire core. • The diamond core was dried and pulverised to a size specification with lump between 6.3mm and 31.5mm in diameter and fines between 2.5mm and 6.3mm in size. • Sampling was ensured to be representative by correlating pre-numbered calico sample bags with hole interval depth. This was checked at every individual hole to ensure accuracy.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	• Standard X-Ray fluorescence (XRF) was used for all RC chip samples and analysed for Mn, Fe, SiO₂, Al₂O₃, CaO, Cr₂O₃, P₂O₅, Ba, K₂O, MgO, Na₂O, S and TiO₂ and Loss on Ignition. Head grade of the PQ core was also tested by XRF (further tests undertaken during beneficiation test work on core after head grade). The base XRF analysis returns accurate and complete element concentrations, and these techniques were considered as total. • The laboratory, Nagrom, used multiple duplicates and standards per sample batch to test internal accuracy. Spitfire also maintained a QAQC spreadsheet to monitor duplicate accuracies. Overall accuracy was high with small very little deviation between the results.

Criteria	JORC Code explanation	Commentary
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.	- All significant assays and intersections were verified by Mr N Cull (MAIG). - The rig geologist recorded all sample numbers used for each drill hole. These numbers were double checked by the field assistant. The exploration manager verified all drill holes and corresponding sample numbers with assayed intervals.
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.	- All collar northings and eastings were spatially recorded twice; once with initial pegging and secondly after completion of the hole. A hand-held GPS with an accuracy of +/- 4m was used to record locations. - The topographic image was sourced and georeferenced by Landgate and has an accuracy of +/- 1m. Drill collars were 'draped' over the topography. Reduced levels differ by a maximum of only 1m over the entire area.
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.	General RC hole spacing's were between 50m to 100m apart and are considered sufficient to establish an Inferred Resource. Sample composites were initially done over 1 metre, with further diamond composites based on grade were compiled from processed PQ core after the initial XRF analysis.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The Contact and Contact North mineralisation has been interpreted as replacement style mineralisation. The manganese model, put simply, involves initial siliceous fluids replacing Carawine Dolomite. This, in turn, is replaced by iron rich fluids, and finally by manganese. Intensities of alteration and degree of alteration are responsible for variations in Mn, Fe, and Si grade. The mineralised fluids have preferentially taken the path of least resistance, in this case, the bedding planes of the host rock. As the Carawine Dolomite bedding is flat laying, the mineralisation is generally parallel with the surface. There is therefore no bias realised by orientating the drill holes perpendicular to the mineralised zone.
Sample security	The measures taken to ensure sample security.	Standard sampling protocols have been used to ensure security through chain of custody.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All sampling was constantly reviewed by the rig geologist on every hole drilled. Some errors associated with sample numbers were

Criteria	JORC Code explanation	Commentary
		detected and rectified by re-sample or re-ordering the samples. No external audits have been carried out.

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 licence to operate in the area.	- The Contact and Contact North Deposits sit wholly within Exploration licence E46/787 in the Wandanya locality in the East Pilbara. The registered owner of the tenement is Edge Minerals Ltd (formerly Edge Minerals Pty Ltd). There are no existing royalties or joint venture agreements in place for the licence. - Trek Metals Limited has entered into a binding agreement to acquire Edge Minerals Ltd subject to regulatory and shareholder approvals. A full list of Edge tenure is provided in Appendix 3. Note Bellpiper Pty Ltd is also a wholly owned subsidiary of Edge Minerals Ltd. - Exploration licence E46/616 & R46/7 are subject to an on-going joint venture arrangement whereby Edge Minerals Pty Ltd have an 80% share and Planet Mining Pty Ltd (In Liquidation) have a 20% free carried position. Churchill Mining Plc (In Liquidation) also have a royalty linked to E46/616.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- All exploration at South Woodie Wooide was conducted by Spitfire Resource Limited during the period 2008 – 2017. - No known previous exploration for Manganese has been undertaken by other parties in this area.
Geology	Deposit type, geological setting and style of mineralisation.	- The basement to the region is comprised of Archaean granites and gneisses. These are unconformably overlain by rocks of the Fortescue and Hamersley Groups including basalt, sandstones, shales, dolomites, cherts, and felsic volcanic. - The Hamersley Group is subdivided in to the lower 60m thick Marra Mamba Iron Formation (chert, shale, BIFs and jaspilite) and the upper 150m thick Carawine Dolomite (stromatolitic carbonate sequence with intercalated chert beds, veins and nodules). Secondary silicification of the Carawine Dolomite under subaerial conditions has led to the widespread formation of the Mesoproterozoic Pinjian Chert Breccia

Criteria	JORC Code explanation	Commentary
		• The area is also overlain by the Neoproterozoic Manganese group and Phanerozoic lithological units • Manganese concentrations in the eastern Pilbara have been noted in the following stratigraphic units: ○ Carrawine Dolomite (Hamersley Group) ○ Marra Mamba Iron Formation (Hamersley Group) ○ Roy Hill Shale member of the Jeerinah Formation (Fortescue Group) ○ Balfour Formation (Bangemall group) • The GSWA mapping available for the area indicates the presence of Quarternary sediments and Tertiary mixed siliceous caprock. Remapping on a more local scale by T.S. Blake of Micrafter Geological Services, identified a siliceous chert unit, with a small outcrop of Carawine Dolomite. Manganese was found to be exposed within the siliceous material in an eroded cutting close to the Contact/Contact North Deposit. The area is unconformably overlain by a late-stage sandstone unit that can be seen to be manganese stained in places. • The geological model for the area is similar to the Woodie Woodie mineralisation model. That is, a series of hydrothermal events have been responsible for massive silica, iron and manganese alteration within the Carawine Dolomite. Typically, siliceous fluids have shattered and altered the dolomite to form dolomitic chert breccias and form large, sometimes circular, pipe structures. Bedding within the dolomite is often replaced during this process. Iron rich fluids have similarly replaced the silica, followed by manganese. Replacement and alteration is complex and has formed many rock types and forms. Incomplete manganese replacement is responsible for high silica and high iron areas. Generally, bedding replacement manganese mineralisation correlates with a nearby pipe structure. • The central area of Contact North may be the source zone responsible for the Contact Deposits as they are currently known. This zone has no drill results within the mineralised envelope due to poor drilling conditions and an apparent subsidence of the mineralised zone (figure 10). These indicators are typical

Criteria	JORC Code explanation	Commentary
		above a large mineralised zone due to collapsed dolomite caused by dissolution
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Exploration results are not being reported. Drill hole details are covered in the body of the announcement.
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.	Data was not composited during the modelling process. No top cut to any grade was applied to the data. No constraints were applied to the interpreted mineralised envelope and grade interpolation was treated the same throughout. Some internal waste zones were applied to avoid excessive internal dilution. These techniques are consistent with normal industry standards.
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 average width of the interpreted mineralised envelope for Contact and Contact North is 150m and 350m respectively. The mineralised envelope boundaries were snapped to ends of assay intervals on drill holes. Assay manganese grades determined whether material was inside or outside the interpreted mineralised envelope. It is highly probable that dilutionary effects are evident along mineralised envelope boundaries. This will have the effect of both underestimating the overall grade and overestimating the overall tonnage. These effects will become greater at areas with narrow interpreted mineralised zones.

Criteria	JORC Code explanation	Commentary
		- Given that the RC composited sample depths were one metre, the overall effect on the resource estimate is considered acceptable. - A good level of correlation between the twinned RC and Diamond holes assays results was observed. No downhole depth differences of more than 1m were evident which indicates that the two different drilling techniques produced comparable results.
Diagrams	<i>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.</i>	Exploration results are not being reported.
Balanced reporting	<i>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.</i>	Exploration intersection results are not being reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	- Ground mapping of the area was completed by Micraster Geological Services. - GPX has performed an XTEM survey over the area using 100m line spacing and a flight height of 40m. - A Gradient Array Induced Polarisation (GAIP) survey was undertaken in mid-2011 which covered a large area of E46/787. The chargeability anomalies produced provided numerous drilling targets which were proven to have correlation with manganese through the Contact/Contact North deposit.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further planned work at the Project includes extension drilling to test mineralisation in the central part of the Contact North resource, metallurgical drilling to gain samples for additional metallurgical test work.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	- Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. - Data validation procedures used.	- Spitfire supplied validated drill hole data in Micromine format. Collar, assay and coded geology data files were provided. A detailed topography digital terrain model (DTM) was also provided. A sectional geological interpretation of the major geological boundaries was provided by Spitfire in Micromine string format. - As at the date of this report, a total of 236 Reverse Circulation (RC) holes had been drilled in the project area, of which 88 holes were at the Contact Deposit, 101 holes were at Contact North and 27 holes were at Contact South.
Site visits	- Comment on any site visits undertaken by the Competent Person and the outcome of those visits. - If no site visits have been undertaken indicate why this is the case.	No site visits have been made by the CP, as there is little outcrop, and the Resource estimate was commissioned after drilling had been completed.
Geological interpretation	- Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. - Nature of the data used and of any assumptions made. - The effect, if any, of alternative interpretations on Mineral Resource estimation. - The use of geology in guiding and controlling Mineral Resource estimation. - The factors affecting continuity both of grade and geology.	- The interpretation of the mineralised envelope was largely carried out by assessing manganese grades as dictated by the assay results. This gave an accurate estimate of replacement magnitude as opposed to visual estimation from logging. - The sectional interpretations provided by Spitfire represented the mineralized zones and Contact and Contact North. There was an additional minor footwall zone at Contact North, and a series of discontinuous internal waste zones were also defined. A nominal 4% Mn cutoff was used in conjunction with geological logging was used to define mineralised zones. - A series of wireframe solids were developed from this geological interpretation. Codes were assigned to assay data based on these surfaces.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	- The interpreted mineralised envelope dimensions are as follows: - Contact 420m x 100m - Contact North 710m x 470m - The mineralised zones are typically 50m to 100m below surface and vary from 5m to 30m in thickness.

METALS LIMITED

Criteria	JORC Code explanation	Commentary																				
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	- An Inverse Distance Squared (IDS) interpolation method was used to estimate Mn%, Al₂O₃%, Fe%, SiO₂%, P₂O₅%, CaO%, MgO%, BaO%, S%, TiO₂%, Pb% and LOI%. No grade capping was applied. Search ellipses applied in the estimate were based on a combination of variography and drill hole spacing and the interpreted geological continuity and orientation of the deposits. - The search ellipse had radii of 75m by 75m by 7.5m vertically. A minimum of 2 samples and a maximum of 20 samples was required in the search, with a maximum of 4 samples per drill hole allowed. All mineralised blocks were informed in this search ellipse. - Block model parameters are shown below.<table><tr><th></th><th>Origin Block Centre</th><th>Spacing</th><th># Blocks</th><th>End Block Centre</th></tr><tr><td>East</td><td>310800</td><td>12.5</td><td>106</td><td>312112.5</td></tr><tr><td>North</td><td>7536600</td><td>12.5</td><td>114</td><td>7538012.5</td></tr><tr><td>RL</td><td>201.25</td><td>2.5</td><td>80</td><td>398.75</td></tr></table> - Sub-cells to a minimum of 2.5m by 2.5m by 0.5m were generated to allow the model to represent the shape of the mineralised zones geometrically. - A simple unfolding or flattening process has been applied to the data and model blocks prior to statistical analysis and interpolation, in order to simplify the setup of search ellipses and allow searches to follow the varying dip in parts of the ore zones.		Origin Block Centre	Spacing	# Blocks	End Block Centre	East	310800	12.5	106	312112.5	North	7536600	12.5	114	7538012.5	RL	201.25	2.5	80	398.75
	Origin Block Centre	Spacing	# Blocks	End Block Centre																		
East	310800	12.5	106	312112.5																		
North	7536600	12.5	114	7538012.5																		
RL	201.25	2.5	80	398.75																		
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages are estimated using natural moisture content. The mineralisation is generally situated above the water table which consists of fresh water. The static water table level varies from 56m to 86m depth.																				
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	- A cut-off minimum of 4% manganese was applied in construction of interpreted mineralised envelope wireframes. No maximum manganese grade was applied. - For reporting purposes, a manganese cut-off grade of 10.1% was applied.																				
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of</i>	- Mining is assumed to be by conventional open pit methods. - No dilution or loss factors have been applied to the Mineral Resource Estimate.																				

Criteria	JORC Code explanation	Commentary
	determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	- Metallurgical test work was carried out to determine if a saleable Direct Ship Ore (DSO) product could be produced. - A beneficiation test work program was run over selected composites of diamond core. Beneficiation test work was designed with the assistance of Mineral Engineering Technical Services (Mets) targeting maximum grade and yield recovery. Specific gravity samples were taken by Spitfire before the beneficiation program commenced with representative low, medium and high-grade core pieces being tested. Testwork was undertaken by Nagrom metallurgical services with initial work involving comminution of the core into fines (+1mm - <6.3mm) and lump (>6.3mm - <31.5mm) with oversize (<52mm) being re-crushed after identifying additional manganese remaining after initial circuit. Product yield of lump and fines was then calculated with a base head grade of each. - Composites of the best intervals were then taken based on new grade cutoffs with composites assayed by size to determine the screen size needed for the scrubbing stage. The scrubbing, set in a rotating trommel with water, removed slimes (<1mm) size particles and was separated into lump and fines products again. This gave an updated indicator of final grades for both products. - Fines were passed through a trammel particle size distributor to separate out waste material. They were then passed through density media separation to remove additional waste as float and to concentrate the manganese as sink using an S.G of 2.9 only. Lump was passed through an Ericsson cone at 2.9 S.G with the float re-passed at an S.G of 2.7 to liberate additional manganese. After the media separation tests the final grade and yield of both products was determined - No metallurgical assumptions have been made. It must be noted that no work has been

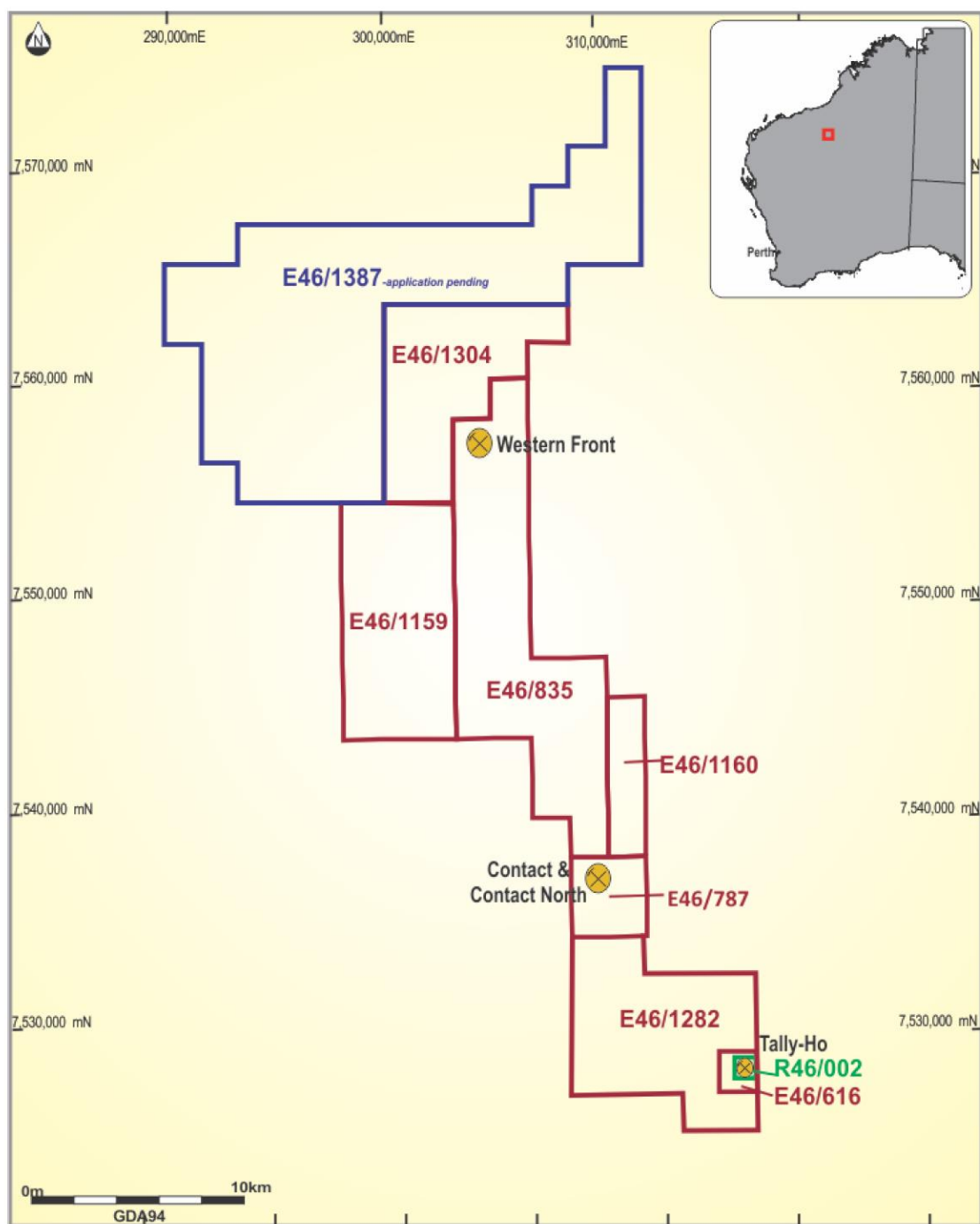
Criteria	JORC Code explanation	Commentary
		carried out to determine the representivity of any metallurgical results when compared to the overall deposit areas.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	- No assumptions have been made regarding environmental factors. - The general area around the project has seen mining of similar type deposits.
Bulk density	- Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. - The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Specific gravity test work was undertaken by Spitfire at Nagrom Laboratories on selected diamond core on core representing low, medium and high grades. The method used for this specific gravity test work was using dry/wet weight analysis. Experience gleaned from manganese mineralisation at Woodie Woodie dictates that grade/specific gravity curves can be problematic due to erratic voids and clay mineral dilutionary effects. Given the paucity of data and resource category, a conservative specific gravity estimate of 2.8 has been applied to material within the interpreted mineralised envelope
Classification	- The basis for the classification of the Mineral Resources into varying confidence categories. - Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). - Whether the result appropriately reflects the Competent Person's view of the deposit.	- The Contact Mineral Resource has been classified as Inferred, in accordance with The 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). A range of criteria has been considered in determining this classification including: - Geological continuity; - Data quality; - Drill hole spacing; - Modelling technique; <u>Geological Continuity</u> - Local geology consists of highly altered Carawine Dolomite the interpreted mineralization envelopes and associated internal waste zones were based on bedding orientations of the Carawine Dolomite, with the geological model for manganese

Criteria	JORC Code explanation	Commentary
		mineralization being based on manganese replacement along original bedding planes. Geological continuity is considered to be reasonably understood, but there is known variability between drill holes. • <u>Data Quality</u> • Resource classification is based on information and data provided from the Spitfire database. Descriptions of drilling techniques, survey, sampling/sample preparation, analytical techniques and database management validation provided by Spitfire indicate that data collection and management is well within industry standards. Widenbar considers that the database represents an accurate record of the drilling undertaken at the project. • <u>Drilling Spacing</u> • Drill hole location plots have been used to ensure that local drill spacing conforms to the minimum expected for the resource classification. Drill hole spacing is generally 50m by 50m, with some areas of 100m by 50m. Drill hole locations have been surveyed using hand-held GPS, with RL's derived by draping over a topography surface. • <u>Modelling Technique</u> • A conventional 3D IDS modelling technique has been used, with an unfolding methodology applied to provide a dynamic element to the allocation of search ellipses. The modelling technique and parameters are considered suitable to the domains being estimated. • <u>Final Classification</u> • Based on the data integrity, geological knowledge and estimation processes, the Contact and Contact North Deposit Resource Estimate has been assigned to the Inferred Category as defined by the 2012 edition of the JORC code.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits or reviews have been carried out.
Discussion of relative accuracy/confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a	• The relative accuracy of the Mineral Resource is reflected in the reporting of the Mineral Resource as being in line with the guidelines of the 2012 JORC Code. • The statement relates to global estimates of tonnes and grade, with reference made to resources above a certain cut-off that are intended to assist mining studies.

Criteria	JORC Code explanation	Commentary
	<i>qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No production data is available for comparisons.

APPENDIX 3 – EDGE MINERALS LIMITED TENEMENT INFORMATION

Tenement	Holder	Status	Commence	Expiry	Area	Prospect
E46/787	Edge Minerals Pty Ltd	Live	22-Jul-09	21-Jul-23	4 BL	Contact & Contact North
E46/835	Bellpiper Pty Ltd	Live	25-Mar-11	24-Mar-23	26 BL	Western Front
E46/1159	Edge Minerals Pty Ltd	Live	7-Mar-18	6-Mar-23	18 BL	
E46/1160	Edge Minerals Pty Ltd	Live	16-Nov-17	15-Nov-22	4 BL	
E46/1282	Edge Minerals Pty Ltd	Live	11-Apr-19	10-Apr-24	18 BL	
E46/1304	Edge Minerals Pty Ltd	Live	17-Jan-20	16-Jan-25	16 BL	
E46/1387	Edge Minerals Pty Ltd	Pending			54 BL	
E46/616	Edge Minerals Pty Ltd (80%) Planet Mining Pty Ltd (20%)	Live	3-Aug-05	2-Aug-22	1 BL	Tally-Ho
R46/2	Edge Minerals Pty Ltd (80%) Planet Mining Pty Ltd (20%)	Live	4-Jul-17	3-Jul-22	100HA	Tally-Ho



South Woodie Woodie Project tenure, including main Prospect / Deposit locations

APPENDIX 4 - SUMMARY DRILL HOLE COLLAR AND COMPOSITES (>10.1% MN)

Hole ID	East	North	RL	Dip	Azi	Depth	From	To	Interval	Mn%	Fe%	Al ₂ O ₃ %	SiO ₂ %
CON002	311841	7536844	358	-90	0	136	51	54	3	10.50	15.90	1.74	52.60
CON004	311599	7536809	361	-90	0	76	7	9	2	12.10	12.80	8.70	45.60
CON004	311599	7536809	361	-90	0	76	10	14	4	15.20	11.10	8.72	41.60
CON004	311599	7536809	361	-90	0	76	17	20	3	11.70	8.72	8.02	53.80
CON004	311599	7536809	361	-90	0	76	21	23	2	12.50	8.04	10.60	49.90
CON007	311493	7536905	363	-90	0	94	28	36	8	24.10	11.00	5.25	32.10
CON010	311842	7536743	359	-90	0	94	52	58	6	22.40	11.80	1.98	39.40
CON012	311898	7536758	358	-90	0	105	58	59	1	10.60	10.20	1.30	65.00
CON012	311898	7536758	358	-90	0	105	62	65	3	12.30	12.80	1.87	57.20
CON012	311898	7536758	358	-90	0	105	77	82	5	13.00	27.90	2.00	28.80
CON012	311898	7536758	358	-90	0	105	84	86	2	14.20	17.60	8.33	32.20
CON012	311898	7536758	358	-90	0	105	87	88	1	18.00	28.50	2.98	17.90
CON012	311898	7536758	358	-90	0	105	89	90	1	14.20	9.27	2.34	57.40
CON013	311957	7536652	358	-90	0	113	63	65	2	14.40	24.00	3.75	30.20
CON013	311957	7536652	358	-90	0	113	71	73	2	10.80	16.00	3.20	49.80
CON013	311957	7536652	358	-90	0	113	74	78	4	13.20	15.70	2.87	46.40
CON014	311903	7536651	360	-90	0	88	50	51	1	13.10	8.80	0.82	61.90
CON016	311907	7536862	356	-90	0	118	32	34	2	15.10	31.00	4.73	19.00
CON016	311907	7536862	356	-90	0	118	36	39	3	14.00	24.00	3.14	33.20
CON016	311907	7536862	356	-90	0	118	43	44	1	12.20	7.72	2.11	63.20
CON016	311907	7536862	356	-90	0	118	45	46	1	11.30	16.30	4.87	45.30
CON017	311952	7536835	355	-90	0	130	35	37	2	14.10	20.40	1.46	40.70
CON017	311952	7536835	355	-90	0	130	38	39	1	12.00	24.40	3.34	34.40
CON017	311952	7536835	355	-90	0	130	40	42	2	13.10	20.50	5.44	35.90
CON019	311804	7536979	357	-90	0	100	9	10	1	11.50	11.10	2.72	58.10
CON020	311754	7536750	360	-90	0	130	25	28	3	16.10	33.00	0.98	17.80
CON020	311754	7536750	360	-90	0	130	30	32	2	17.60	16.80	3.21	38.20
CON024	312001	7536650	357	-90	0	148	88	89	1	11.30	14.30	3.11	51.90
CON029	311838	7536949	356	-90	0	124	37	40	3	15.30	10.10	1.88	54.50
CON030	311997	7536853	355	-90	0	142	71	73	2	22.50	7.93	4.92	39.50
CON030	311997	7536853	355	-90	0	142	75	76	1	12.50	15.90	7.38	39.30
CON032	311951	7536948	355	-90	0	130	74	75	1	10.80	3.28	2.72	71.30
CON032	311951	7536948	355	-90	0	130	80	81	1	12.30	12.40	6.83	47.90
CON034	311903	7536946	355	-90	0	136	56	61	5	14.10	19.90	3.48	37.90
CON034	311903	7536946	355	-90	0	136	66	68	2	13.00	20.00	5.26	36.50
CON034	311903	7536946	355	-90	0	136	69	70	1	18.10	11.10	8.28	38.80
CON035	311841	7537066	355	-90	0	128	57	58	1	10.30	7.85	7.61	57.60
CON035	311841	7537066	355	-90	0	128	61	62	1	11.20	13.50	4.30	51.50
CON036	311898	7537058	355	-90	0	118	67	69	2	11.70	21.90	1.82	39.50
CON037	311947	7537052	355	-90	0	130	103	105	2	10.30	0.52	1.28	79.50
CON037	311947	7537052	355	-90	0	130	108	109	1	18.20	8.54	2.28	51.70
CON038	311053	7537350	360	-90	0	190	95	96	1	11.30	4.86	1.67	70.00

CON039	311104	7537503	359	-90	0	152	51	67	16	23.40	16.90	4.89	24.60
CON039	311104	7537503	359	-90	0	152	68	71	3	26.10	13.40	1.95	29.60
CON039	311104	7537503	359	-90	0	152	79	82	3	12.80	5.58	1.02	67.00
CON039	311104	7537503	359	-90	0	152	83	84	1	11.40	6.55	1.54	67.10
CON040	311353	7536950	364	-90	0	94	6	12	6	20.50	15.20	7.13	30.20
CON042	311447	7536744	364	-90	0	95	50	51	1	14.10	10.80	4.46	50.90
CON043	311399	7536843	364	-90	0	94	1	3	2	10.70	23.90	10.90	26.80
CON044	311401	7536897	364	-90	0	88	8	19	11	20.30	14.10	5.87	34.20
CON044	311401	7536897	364	-90	0	88	20	21	1	11.80	5.13	4.11	65.10
CON045	311450	7536849	364	-90	0	82	8	11	3	16.70	19.60	5.94	30.00
CON045	311450	7536849	364	-90	0	82	14	21	7	15.50	16.40	6.04	38.20
CON045	311450	7536849	364	-90	0	82	23	24	1	16.50	8.33	5.64	50.40
CON046	311456	7536800	364	-90	0	82	3	6	3	15.10	15.00	8.84	35.50
CON046	311456	7536800	364	-90	0	82	7	10	3	16.80	18.90	6.68	30.30
CON047	311502	7536852	363	-90	0	82	10	13	3	11.90	12.90	5.98	49.20
CON047	311502	7536852	363	-90	0	82	15	28	13	20.70	13.90	5.78	34.00
CON047	311502	7536852	363	-90	0	82	29	30	1	13.90	22.40	9.17	27.70
CON047	311502	7536852	363	-90	0	82	31	33	2	15.60	15.10	8.78	36.00
CON048	311501	7536794	363	-90	0	46	4	5	1	13.30	22.90	9.20	26.40
CON049	311450	7536945	363	-90	0	52	21	22	1	11.10	19.30	6.30	39.60
CON049	311450	7536945	363	-90	0	52	23	25	2	21.00	16.40	7.13	26.00
CON049	311450	7536945	363	-90	0	52	27	29	2	18.10	28.20	3.39	18.90
CON052	311249	7537001	364	-90	0	82	4	10	6	18.90	15.20	8.17	30.30
CON053	311151	7537002	364	-90	0	76	20	22	2	11.10	9.94	4.25	58.50
CON053	311151	7537002	364	-90	0	76	29	31	2	13.80	10.10	2.42	56.60
CON055	311153	7537250	364	-90	0	124	18	23	5	21.00	22.30	3.59	23.70
CON056	311052	7537250	361	-90	0	142	17	21	4	17.40	27.30	4.74	19.60
CON057	310948	7537250	360	-90	0	130	32	40	8	15.30	10.30	3.12	52.90
CON058	310950	7537350	359	-90	0	124	67	74	7	16.60	16.90	2.27	41.00
CON059	310950	7537450	358	-90	0	118	50	55	5	18.00	13.20	2.67	43.20
CON059	310950	7537450	358	-90	0	118	59	60	1	11.60	5.06	1.75	69.20
CON059	310950	7537450	358	-90	0	118	63	67	4	17.40	5.10	0.56	61.40
CON064	311347	7537455	362	-90	0	124	37	50	13	24.90	21.10	3.36	19.20
CON065	311347	7537555	360	-90	0	124	68	73	5	16.20	13.50	3.40	45.40
CON066	311247	7537754	358	-90	0	130	49	63	14	16.70	21.90	1.59	33.70
CON066	311247	7537754	358	-90	0	130	65	67	2	14.10	17.60	8.33	32.20
CON066	311247	7537754	358	-90	0	130	68	69	1	17.90	28.50	2.98	17.90
CON066	311247	7537754	358	-90	0	130	70	71	1	14.10	9.27	2.34	57.40
CON067	311201	7537857	358	-90	0	130	50	52	2	12.10	10.50	3.64	55.80
CON067	311201	7537857	358	-90	0	130	54	66	12	19.60	15.30	4.03	34.60
CON068	310995	7537908	357	-90	0	106	36	42	6	23.10	14.40	5.64	31.20
CON068	310995	7537908	357	-90	0	106	44	45	1	14.50	19.90	8.42	29.50
CON079	311538	7536895	362	-90	0	82	18	20	2	11.20	10.30	4.36	58.00
CON080	311450	7536894	363	-90	0	82	22	30	8	20.30	23.40	4.28	21.90
CON081	311396	7536954	364	-90	0	82	3	6	3	20.40	13.40	7.83	32.20

CON081	311396	7536954	364	-90	0	82	7	8	1	12.80	14.10	6.22	44.60
CON081	311396	7536954	364	-90	0	82	10	11	1	10.20	24.40	5.85	34.00
CON081	311396	7536954	364	-90	0	82	13	14	1	11.20	20.50	8.39	35.50
CON085	311552	7536800	362	-90	0	82	6	7	1	10.20	10.30	9.48	50.80
CON086	311394	7536804	364	-90	0	82	3	5	2	17.80	12.50	8.40	38.00
CON086	311394	7536804	364	-90	0	82	6	10	4	14.90	17.40	7.76	35.50
CON087	311250	7537700	358	-90	0	142	78	79	1	11.70	26.30	5.12	28.90
CON087	311250	7537700	358	-90	0	142	82	84	2	12.30	15.80	4.84	46.20
CON087	311250	7537700	358	-90	0	142	89	90	1	10.60	4.18	0.80	73.90
CON087	311250	7537700	358	-90	0	142	103	108	5	17.50	10.10	1.27	50.80
CON087	311250	7537700	358	-90	0	142	112	115	3	12.30	5.37	0.96	68.60
CON088	311350	7537000	364	-90	0	82	10	15	5	16.20	9.01	8.44	45.10
CON098	311302	7537048	364	-90	0	82	20	21	1	16.00	10.00	2.92	52.30
CON103	311303	7537000	364	-90	0	82	5	12	7	13.40	16.10	7.53	39.60
CON105	311353	7536901	365	-90	0	82	3	4	1	17.20	19.10	7.11	27.50
CON105	311353	7536901	365	-90	0	82	5	11	6	17.60	18.60	6.20	30.50
CON108	311254	7536951	365	-90	0	82	15	16	1	11.20	11.80	2.90	56.90
CON108	311254	7536951	365	-90	0	82	25	27	2	14.10	8.10	1.70	60.50
CON109	311251	7537053	364	-90	0	82	2	3	1	14.30	18.90	8.69	31.10
CON109	311251	7537053	364	-90	0	82	4	5	1	12.90	15.30	6.41	42.30
CON109	311251	7537053	364	-90	0	82	6	7	1	14.00	14.70	5.17	43.30
CON114	311197	7537003	364	-90	0	52	3	5	2	13.70	24.50	8.45	24.40
CON116	311150	7537052	364	-90	0	52	5	7	2	11.50	19.40	7.69	37.50
CON116	311150	7537052	364	-90	0	52	10	11	1	13.30	36.20	3.47	13.90
CON117	311152	7537099	364	-90	0	52	19	20	1	13.70	4.80	1.65	67.50
CON121	311704	7536746	361	-90	0	52	15	19	4	15.40	22.20	4.13	33.20
CON123	311653	7536701	362	-90	0	52	40	42	2	15.70	11.30	5.96	46.60
CON125	311600	7536750	362	-90	0	52	13	19	6	14.10	3.50	0.62	49.80
CON128	311500	7536700	363	-90	0	52	36	37	1	10.60	6.11	2.76	68.60
CON128	311500	7536700	363	-90	0	52	44	45	1	12.10	7.22	1.27	65.10
CON131	311450	7536700	364	-90	0	52	28	29	1	17.40	14.20	5.00	39.00
CON132	311500	7536750	363	-90	0	52	5	11	6	17.20	16.10	8.99	32.10
CON133	311650	7536800	361	-90	0	52	10	11	1	10.40	23.80	4.42	36.80
CON133	311650	7536800	361	-90	0	52	13	17	4	14.50	14.30	5.40	45.00
CON133	311650	7536800	361	-90	0	52	18	20	2	12.90	25.20	8.20	26.30
CON134	311700	7536800	360	-90	0	52	18	19	1	15.20	21.20	3.74	36.10
CON135	311350	7536800	365	-90	0	52	27	30	3	15.50	15.60	2.07	46.30
CON135	311350	7536800	365	-90	0	52	31	32	1	15.40	10.00	1.57	56.00
CON136	311066	7537482	358	-90	0	118	59	61	2	10.90	6.82	6.39	60.90
CON136	311066	7537482	358	-90	0	118	62	63	1	15.50	3.50	1.14	66.40
CON136	311066	7537482	358	-90	0	118	67	68	1	14.30	3.80	1.37	67.10
CON136	311066	7537482	358	-90	0	118	69	70	1	10.60	4.71	2.15	69.60
CON136	311066	7537482	358	-90	0	118	74	75	1	13.40	4.95	0.94	65.80
CON137	311127	7537469	359	-90	0	118	75	78	3	17.30	5.78	0.94	58.80
CON137	311127	7537469	359	-90	0	118	79	80	1	17.50	6.09	1.22	56.40

CON138	311143	7537525	359	-90	0	118	88	89	1	13.20	40.90	1.53	8.96
CON138	311143	7537525	359	-90	0	118	90	117	27	26.40	20.80	2.74	14.60
CON139	311072	7537531	359	-90	0	124	47	62	15	24.10	19.00	2.56	24.50
CON139	311072	7537531	359	-90	0	124	64	68	4	13.90	6.60	3.28	59.80
CON139	311072	7537531	359	-90	0	124	74	77	3	15.00	7.97	1.27	58.50
CON139	311072	7537531	359	-90	0	124	79	80	1	20.60	5.14	0.99	53.60
CON139	311072	7537531	359	-90	0	124	82	83	1	12.10	7.28	1.12	66.10
CON140	311067	7537659	359	-90	0	136	95	99	4	20.90	15.80	3.07	33.10
CON140	311067	7537659	359	-90	0	136	101	102	1	10.80	8.12	2.32	64.10
CON141	311049	7537757	358	-90	0	124	31	36	5	20.70	13.20	2.74	39.80
CON141	311049	7537757	358	-90	0	124	37	39	2	15.40	16.00	9.16	33.00
CON143	311001	7537852	357	-90	0	124	33	41	8	22.00	26.60	5.03	14.40
CON143	311001	7537852	357	-90	0	124	42	43	1	15.70	26.50	4.85	23.90
CON144	310947	7537903	357	-90	0	130	34	36	2	20.70	29.10	2.58	17.10
CON145	311041	7537902	357	-90	0	124	87	88	1	13.00	9.41	1.17	61.40
CON146	311100	7537882	357	-90	0	124	83	85	2	20.70	5.39	2.44	51.00
CON146	311100	7537882	357	-90	0	124	86	87	1	12.40	3.84	0.48	70.50
CON147	311153	7537854	357	-90	0	124	57	58	1	10.60	5.38	1.99	68.90
CON147	311153	7537854	357	-90	0	124	61	64	3	16.00	8.42	4.29	51.70
CON147	311153	7537854	357	-90	0	124	70	75	5	18.80	5.68	0.81	56.90
CON149	311039	7537965	356	-90	0	124	65	66	1	10.40	11.30	2.36	61.90
CON150	311209	7537900	358	-90	0	124	58	64	6	29.00	17.00	2.71	18.40
CON151	311252	7537847	358	-90	0	136	44	46	2	15.90	15.50	4.36	42.30
CON151	311252	7537847	358	-90	0	136	47	51	4	20.10	17.10	3.92	31.70
CON151	311252	7537847	358	-90	0	136	57	58	1	10.30	15.70	1.65	53.00
CON151	311252	7537847	358	-90	0	136	61	62	1	20.00	15.50	2.82	35.70
CON151	311252	7537847	358	-90	0	136	97	102	5	15.30	11.20	2.60	52.10
CON152	311224	7537801	358	-90	0	148	46	51	5	16.30	7.46	6.87	38.00
CON152	311224	7537801	358	-90	0	148	86	91	5	20.30	2.87	5.08	33.50
CON152	311224	7537801	358	-90	0	148	94	95	1	10.20	4.26	0.48	18.10
CON153	311204	7537751	358	-90	0	124	47	54	7	17.60	5.63	1.68	59.00
CON153	311204	7537751	358	-90	0	124	55	65	10	15.00	7.37	1.59	59.90
CON154	311407	7537454	361	-90	0	124	14	22	8	24.80	9.56	9.02	27.20
CON155	311400	7537549	359	-90	0	124	43	51	8	17.20	20.60	3.84	31.70
CON155	311400	7537549	359	-90	0	124	58	59	1	15.40	6.68	3.50	56.60
CON156	311298	7537751	358	-90	0	124	55	57	2	19.10	30.80	2.63	9.53
CON156	311298	7537751	358	-90	0	124	59	66	7	13.60	21.80	3.22	36.30
CON156	311298	7537751	358	-90	0	124	72	73	1	11.30	18.90	4.68	41.50
CON156	311298	7537751	358	-90	0	124	75	76	1	22.10	16.20	4.01	27.90
CON157	311357	7537598	359	-90	0	124	107	110	3	18.30	21.50	5.17	26.10
CON157	311357	7537598	359	-90	0	124	111	121	10	19.30	18.70	5.90	27.50
CON158	311299	7537547	360	-90	0	148	104	108	4	26.70	17.90	1.79	21.70
CON158	311299	7537547	360	-90	0	148	112	118	6	17.60	19.30	2.79	33.40
CON159	311350	7537399	363	-90	0	124	96	97	1	11.60	9.50	1.82	61.00
CON159	311350	7537399	363	-90	0	124	104	105	1	11.90	9.09	0.50	63.20

CON159	311350	7537399	363	-90	0	124	106	108	2	13.70	9.96	0.90	57.50
CON174	311120	7537513	362	-90	0	124	62	70	8	27.30	26.80	1.75	10.50
CON174	311120	7537513	362	-90	0	124	77	86	9	16.20	18.20	2.59	38.30
CON174	311120	7537513	362	-90	0	124	91	92	1	10.50	4.41	0.85	73.50
CON175	311512	7537518	362	-90	0	94	52	55	3	20.70	13.20	1.88	40.90
CON180	311174	7537503	363	-90	0	172	113	114	1	10.70	22.20	4.02	39.00
CON180	311174	7537503	363	-90	0	172	119	120	1	23.20	23.20	2.35	18.70
CON180	311174	7537503	363	-90	0	172	121	122	1	15.70	34.10	2.40	13.70
CON180	311174	7537503	363	-90	0	172	124	129	5	20.80	32.40	1.56	9.37
CON180	311174	7537503	363	-90	0	172	142	149	7	16.90	19.30	1.82	33.30
CON180	311174	7537503	363	-90	0	172	151	153	2	13.10	18.80	5.06	33.00
CON181	311004	7537494	363	-90	0	124	47	54	7	16.50	21.10	4.47	31.00
CON181	311004	7537494	363	-90	0	124	65	66	1	10.40	5.33	1.84	71.10
CON181	311004	7537494	363	-90	0	124	71	72	1	11.40	6.30	0.78	68.30
CON181	311004	7537494	363	-90	0	124	75	77	2	12.20	8.41	0.91	62.80
CON186	311280	7537600	363	-90	0	178	120	126	6	19.30	12.80	1.16	35.50
CON186	311280	7537600	363	-90	0	178	131	134	3	14.00	12.20	3.93	43.70
CON186	311280	7537600	363	-90	0	178	135	144	9	14.60	13.80	3.55	40.20
CON188	311399	7537510	363	-90	0	126	42	44	2	15.20	3.61	7.28	55.10
CON188	311399	7537510	363	-90	0	126	47	49	2	12.50	17.00	6.29	39.00
CON188	311399	7537510	363	-90	0	126	50	51	1	13.90	16.60	10.60	32.70
CON188	311399	7537510	363	-90	0	126	53	54	1	16.80	11.80	5.40	45.20
CON190	310907	7537480	363	-90	0	108	46	50	4	10.80	28.60	2.80	29.60
CON190	310907	7537480	363	-90	0	108	53	56	3	21.00	12.90	1.88	40.90
CON191	311400	7537710	363	-90	0	144	88	89	1	14.50	33.70	4.04	13.60
CON191	311400	7537710	363	-90	0	144	90	94	4	14.80	25.70	4.03	25.50
CON191	311400	7537710	363	-90	0	144	97	100	3	17.10	16.10	2.53	39.70
CON191	311400	7537710	363	-90	0	144	102	105	3	16.20	17.10	3.04	38.70
CON191	311400	7537710	363	-90	0	144	106	107	1	10.70	13.30	3.63	53.80
CON195	311293	7537913	363	-90	0	138	81	82	1	17.00	15.70	1.60	41.70
CON195	311293	7537913	363	-90	0	138	83	84	1	18.10	4.28	3.95	68.60
CON196	311401	7537918	363	-90	0	130	37	41	4	21.70	20.60	3.33	24.70
CON202	311302	7537275	363	-90	0	162	35	36	1	12.90	36.90	2.44	17.20
CON202	311302	7537275	363	-90	0	162	38	41	3	14.80	19.30	6.31	32.90
CON203	311205	7537398	363	-90	0	150	81	84	3	20.10	23.50	2.13	24.30
CON203	311205	7537398	363	-90	0	150	85	86	1	24.40	24.40	1.22	15.20
CON203	311205	7537398	363	-90	0	150	87	88	1	10.60	21.40	2.06	27.10
CON204	311176	7537355	363	-90	0	174	79	80	1	10.10	16.90	2.36	49.80
CON204	311176	7537355	363	-90	0	174	81	84	3	22.00	6.71	1.53	47.50
CON207	311402	7537416	363	-90	0	132	73	74	1	12.10	6.41	0.69	67.80
CON209	311002	7537404	363	-90	0	144	44	47	3	16.70	15.30	1.97	43.10
CON209	311002	7537404	363	-90	0	144	48	50	2	11.20	17.70	5.35	43.30
CON209	311002	7537404	363	-90	0	144	59	61	2	11.80	3.99	3.01	68.20
CON209	311002	7537404	363	-90	0	144	65	67	2	13.30	14.20	1.85	50.90
CON210	311112	7537404	363	-90	0	144	82	83	1	27.80	19.60	1.25	21.10

CON210	311112	7537404	363	-90	0	144	84	92	8	24.70	9.69	0.84	40.00
CON210	311112	7537404	363	-90	0	144	94	96	2	14.90	5.71	1.61	61.80
CON211	311320	7537507	363	-90	0	150	62	63	1	11.80	31.20	3.48	27.20
CON211	311320	7537507	363	-90	0	150	64	86	22	24.20	24.60	2.32	15.60
CON211	311320	7537507	363	-90	0	150	88	90	2	18.40	9.01	1.06	53.30
CON211	311320	7537507	363	-90	0	150	93	100	7	20.50	10.60	1.13	47.40
CON211	311320	7537507	363	-90	0	150	102	103	1	11.10	6.71	0.97	68.80
CON212	311425	7537608	363	-90	0	126	105	106	1	13.50	5.55	0.34	8.95
CON216	311090	7537600	363	-90	0	162	118	122	4	14.90	28.70	3.23	22.90
CON216	311090	7537600	363	-90	0	162	124	125	1	12.50	25.40	4.78	31.20
CON216	311090	7537600	363	-90	0	162	128	131	3	18.30	21.50	5.17	26.10
CON216	311090	7537600	363	-90	0	162	132	133	1	10.50	18.90	4.49	44.60
CON217	311110	7537717	363	-90	0	162	87	89	2	22.80	3.39	0.56	18.90
CON217	311110	7537717	363	-90	0	162	92	96	4	16.80	1.66	1.32	40.00
CON217	311110	7537717	363	-90	0	162	99	101	2	14.60	6.16	0.62	31.60
CON217	311110	7537717	363	-90	0	162	103	105	2	18.90	3.18	0.61	31.80
CON218	311177	7537708	363	-90	0	168	80	86	6	18.10	14.50	3.12	41.40
CON218	311177	7537708	363	-90	0	168	94	95	1	14.20	3.64	0.82	68.10
CON218	311177	7537708	363	-90	0	168	99	104	5	15.20	12.60	1.01	26.40
CON219	311331	7537708	363	-90	0	126	67	72	5	19.90	15.80	2.35	36.20
CON219	311331	7537708	363	-90	0	126	75	84	9	18.70	19.90	1.94	32.80
CON220	311059	7537723	363	-90	0	120	30	34	4	19.60	19.40	2.00	33.80
CON222	311096	7537800	363	-90	0	108	44	47	3	24.10	10.80	1.37	36.00
CON222	311096	7537800	363	-90	0	108	48	49	1	12.90	14.20	4.89	47.50
CON223	311169	7537801	363	-90	0	114	38	39	1	11.40	1.64	2.87	73.80
CON223	311169	7537801	363	-90	0	114	41	43	2	12.40	17.00	4.39	43.00
CON223	311169	7537801	363	-90	0	114	44	50	6	20.90	24.10	2.81	20.40
CON225	311200	7537970	363	-90	0	120	69	72	3	11.50	11.80	1.36	58.80
CON227	311029	7537554	363	-90	0	108	43	45	2	16.20	14.40	0.86	47.60
CON227	311029	7537554	363	-90	0	108	47	54	7	20.30	13.30	1.02	42.40
CON229	311150	7537550	363	-90	0	180	124	138	14	17.90	12.70	4.08	33.80
CON232	311254	7537448	363	-90	0	162	57	61	4	33.20	18.30	2.16	10.50
CON232	311254	7537448	363	-90	0	162	63	72	9	19.50	25.10	3.59	19.40
CON232	311254	7537448	363	-90	0	162	73	75	2	21.20	20.00	2.96	25.80
CON233	311144	7537457	363	-90	0	168	85	88	3	20.50	16.40	2.12	35.20
CON233	311144	7537457	363	-90	0	168	92	95	3	12.00	11.70	1.23	59.10
CON238	311037	7537304	363	-90	0	168	73	74	1	21.90	6.65	3.68	42.80
CON239	311049	7537450	363	-90	0	132	49	57	8	19.50	13.90	2.70	40.60
CON239	311049	7537450	363	-90	0	132	58	59	1	13.20	10.70	2.37	57.10
CON239	311049	7537450	363	-90	0	132	62	65	3	13.20	8.54	1.35	61.70
WWS102	311341	7536849	365	-90	0	106	35	38	3	14.50	18.90	1.12	44.60
WWS102	311341	7536849	365	-90	0	106	39	40	1	12.00	10.10	0.55	63.10
WWS102	311341	7536849	365	-90	0	106	41	42	1	11.60	8.94	0.94	64.10
WWS104	311328	7536896	365	-90	0	94	9	10	1	10.10	10.70	4.36	58.70
WWS105	311382	7536862	365	-90	0	118	2	7	5	19.00	16.90	8.07	28.00

WWS120	311433	7536951	363	-90	0	64	16	17	1	12.20	15.50	6.32	45.20
WWS120	311433	7536951	363	-90	0	64	21	22	1	12.40	14.80	7.65	43.20
WWS120	311433	7536951	363	-90	0	64	23	25	2	13.80	19.60	7.96	33.00
WWS120	311433	7536951	363	-90	0	64	26	27	1	11.30	9.31	8.11	53.40
WWS121	311545	7536846	362	-90	0	118	11	12	1	10.20	13.20	6.87	50.50
WWS121	311545	7536846	362	-90	0	118	13	20	7	18.00	17.10	5.35	34.00
WWS121	311545	7536846	362	-90	0	118	22	29	7	18.50	24.20	5.71	21.70

ANNEXURE B – SCHEME OF ARRANGEMENT AND DEED POLL

**EDGE MINERALS LIMITED
ACN 126 632 899
(Edge)**

and

EACH SCHEME PARTICIPANT

**SCHEME OF ARRANGEMENT PURSUANT TO SECTION 411 OF
THE CORPORATIONS ACT**

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BETWEEN

EDGE MINERALS LIMITED (ACN 126 632 899) of Unit 2, 124 Stirling Highway, North Fremantle WA 6159;

AND

EACH SCHEME PARTICIPANT.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, as the context requires, the financial market operated by it known as the "Australian Securities Exchange".

ASX Operating Rules means the operating rules of ASX Settlement.

ASX Settlement means ASX Settlement Pty Ltd (ACN 008 504 532).

Business Day means a day as defined in the Listing Rules other than any day which banks are not open for general banking business in Perth, Western Australia.

CHES means the Clearing House Electronic Sub-register System, for the electronic transfer of securities, operated by ASX Settlement.

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

Court means the Federal Court of Australia, or such other court of competent jurisdiction as agreed in writing by the parties.

Duty means a tax on a dutiable transaction under the *Duties Act 2008* (WA) or a similar tax imposed in another jurisdiction, including a jurisdiction outside Australia.

Effective means, when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act in relation to the Scheme.

Effective Date means the date on which the Scheme becomes Effective.

End Date means the date that is six (6) months after the date of the Scheme Implementation Agreement or such other date as is agreed by Trek and Edge.

Edge means Edge Minerals Limited (ACN 126 632 899).

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

Foreign Scheme Participant means a Scheme Participant whose address as shown in the Edge Register (as at the Record Date) is located outside of:

- (a) Australia and its external territories;
- (b) New Zealand; and

(c) any other jurisdictions as may be agreed in writing by Edge and Trek,

unless Trek determines (in its absolute discretion) that Trek is permitted to allot and issue New Trek Shares to that Scheme Participant by the laws of that place either unconditionally or after compliance with conditions that Trek considers are not unduly onerous or impracticable.

Implementation Date means the fifth Business Day immediately following the Record Date, or such other date after the Record Date agreed by the parties in writing.

Listing Rule means a listing rule of ASX.

Scheme Implementation Agreement means the scheme implementation agreement between Edge and Trek dated _____ 2022.

New Trek Shares means those Trek Shares to be issued to Scheme Participants in consideration for their Scheme Shares under the terms of this Scheme.

Record Date means 5.00pm on the day which is three (3) Business Days after the Effective Date, or such other date agreed by the parties in writing.

Register or **Edge Register** means the register of Edge members maintained by Computershare Limited and **Share Registry** has a corresponding meaning.

Registered Address means, in relation to a Scheme Participant, the address of the Scheme Participant shown in the Register.

Sale Agent means the person approved by Edge, Trek and (if necessary) ASIC to sell the New Trek Shares that are attributable to Foreign Scheme Participant and Unmarketable Parcel Shareholders under the terms of this Scheme (or any nominee of such person).

Scheme or **Share Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act recorded in this document subject to any modifications or conditions made or required by the Court under section 411(6) of the Corporations Act.

Scheme Consideration means the consideration to be provided by Trek to Scheme Participants for the transfer of their Scheme Shares under the terms of the Scheme, being 2.12 New Trek Share for every 1 Scheme Share held as at the Record Date.

Scheme Deed Poll or **Deed Poll** means the deed poll executed by Trek on or about the date of this document in favour of each Scheme Participant as set out in Annexure A of this Scheme.

Scheme Meeting means the meeting of Shareholders, to be convened by the Court pursuant to section 411(1) of the Corporations Act, to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Participant means each person who is registered in the Register as a holder of Scheme Shares as at the Record Date.

Scheme Shares means the Edge Shares on issue as at the Record Date.

Second Court Date means the first day of the Second Court Hearing, or if the application at such hearing is adjourned or subject to an appeal for any reason, the first day on which the adjourned or appealed application is heard.

Second Court Hearing means the hearing of the Court of the application for an order pursuant to section 411(4)(b) of the Corporations Act approving this Scheme.

Shareholder or **Edge Shareholder** means a holder of an Edge Share.

Unmarketable Parcel Shareholder means a Scheme Participant who, based on their holding of Scheme Shares on the Record Date, would, on the Implementation Date, be entitled to receive less than a marketable parcel (as that term is defined in the Listing Rules) of New Trek Shares (assessed by reference to the price of Trek Shares on ASX at the close of trade on the trading day prior to the Record Date) as Scheme Consideration.

Trek means Trek Metals Limited (ARBN 124 462 826).

Trek Board means the board of directors of Trek.

Trek Option means an option to acquire a Trek Share.

Trek Performance Right means a right to acquire a Trek Share.

Trek Register means the register of members of Trek maintained by Computershare Limited and **Trek Registry** has a corresponding meaning.

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

Subsidiary of an entity means another entity which is a subsidiary of the first within the meaning of Division 6 of Part 1.2 of the Corporations Act or is a subsidiary or otherwise controlled by the first within the meaning of any approved accounting standard.

1.2 Interpretation

In this Scheme:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the word "includes" in any form is not a word of limitation;

and unless the context indicates otherwise:

- (c) a word or phrase in the singular number includes the plural, a word or phrase in the plural number includes the singular, and a word indicating a gender includes every other gender;
- (d) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (e) a reference to:
 - (i) a clause or schedule is a reference to a clause or schedule of this Scheme;

- (ii) a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation;
 - (iii) a document in writing includes a document produced by means of typewriting, printing, lithography, photography and other modes of representing or reproducing words in a visible form, recorded by any electronic, magnetic, photographic or other medium by which information may be stored or reproduced;
 - (iv) a document (including this Scheme) includes a reference to all schedules, exhibits, attachments and annexures to it, and is to that document as varied, novated, ratified or replaced from time to time;
 - (v) legislation or to a provision of legislation includes any consolidation, amendment, re-enactment, substitute or replacement of or for it, and refers also to any regulation or statutory instrument issued or delegated legislation made under it;
 - (vi) a person includes an individual, the estate of an individual, a corporation, an authority, an unincorporated body, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (f) a reference to a day is to a period of time commencing at midnight and ending twenty-four (24) hours later;
 - (g) a reference to a Chapter, Part, Division or section is a reference to a Chapter, Part, Division or section of the Corporations Act;
 - (h) a reference to "information" is to information of any kind in any form or medium, whether formal or informal, written or unwritten, for example, computer software or programmes, concepts, data, drawings, ideas, knowledge, procedures, source codes or object codes, technology or trade secrets;
 - (i) the words "entity" and "officer" have the same meaning as in section 9 of the Corporations Act, and "control" has the same meaning as in section 50AA of the Corporations Act;
 - (j) time is a reference to time in Perth, Western Australia;
 - (k) a reference to "\$" or "dollar" is to Australian currency;
 - (l) a contravention of or a breach of any of the representations and warranties includes any of the representations and warranties not being complete, true and correct;
 - (m) each representation and warranty is a separate representation and warranty, and its meaning is not affected by any other representation or warranty;
 - (n) a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day; and

- (o) when a day on or by which anything to be done is not a Business Day, that thing may be done on or by the next Business Day.

2. PRELIMINARY

2.1 Edge

- (a) Edge is a public company limited by shares, incorporated in Australia and registered in Western Australia.
- (b) As at the date of this document, 25,000,100 Edge Shares are on issue.

2.2 Trek

- (a) Trek is a public company limited by shares, incorporated in Australia and registered in Western Australia.
- (b) As at the date of this document:
 - (i) 310,460,150 Trek Shares are on issue;
 - (ii) 20,150,000 Trek Options are on issue; and
 - (iii) 22,675,000 Trek Performance Rights are on issue.
- (c) Trek has been admitted to the official list of ASX and its shares have been granted official quotation.

2.3 Scheme summary

If this Scheme becomes Effective, then:

- (a) in consideration for the transfer of each Scheme Share to Trek, Trek will be obliged to provide the Scheme Consideration to each Scheme Participant (other than Foreign Scheme Participants who will be dealt with in accordance with clause 4.9 and those Unmarketable Parcel Shareholders who elect to receive cash proceeds instead of New Trek Shares in accordance with clause 4.10);
- (b) each Scheme Participant will be bound to transfer their Scheme Shares, and all rights and obligations attaching to them as at the Implementation Date, to Trek;
- (c) Edge will enter Trek's name and registered address in the Register as the holder of all Scheme Shares; and
- (d) on the transfer of all Scheme Shares to Trek, Edge will become a wholly owned Subsidiary of Trek.

2.4 Implementation

- (a) Trek has entered into the Scheme Deed Poll pursuant to which it has, among other things, covenanted to carry out its obligations (including its obligation to provide the Scheme Consideration, subject to clauses 4.9 and 4.10 of this Scheme, to Scheme Participants) as contemplated by this Scheme.

- (b) Edge and Trek have also entered into the Scheme Implementation Agreement, which sets out the terms on which Edge and Trek have agreed to implement the Scheme.

3. CONDITIONS PRECEDENT AND EFFECTIVENESS

3.1 Conditions precedent

The conditions precedent to this Scheme becoming Effective are:

- (a) **(Conditions precedent to Scheme Implementation Agreement)** all of the conditions set out in Schedule 3 of the Scheme Implementation Agreement (other than those set out in items 3 and 4 of Schedule 3 of the Scheme Implementation Agreement) being satisfied or waived in accordance with the terms of the Scheme Implementation Agreement by the times indicated in the Scheme Implementation Agreement;
- (b) **(No termination)** the Scheme Implementation Agreement or Scheme Deed Poll not being terminated prior to 8.00am on the Second Court Date;
- (c) **(Court approval)** the Court having approved the Scheme, with or without any modification or condition, pursuant to section 411(4)(b) of the Corporations Act, and if applicable, Edge and Trek having accepted in writing any modification or condition made or required by the Court under section 411(6) of the Corporations Act and any such conditions having been satisfied or waived; and
- (d) **(Court orders effective)** the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to the Scheme.

The satisfaction of each of the conditions precedent in this clause 3.1 is a condition precedent to the operation of this Scheme and this Scheme will be of no effect unless the conditions precedent in this clause 3.1 are satisfied.

3.2 Certificate

- (a) Trek and Edge will provide to the Court at the Second Court Hearing a certificate confirming whether or not all of the conditions in Schedule 3 of the Scheme Implementation Agreement (other than those set out in items 3 and 4 of Schedule 3 of the Scheme Implementation Agreement) have been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement.
- (b) The giving of a certificate by each of Trek and Edge in accordance with clause 3.2(a) will, in the absence of manifest error, be conclusive evidence of the matters referred to in the certificate.

3.3 Scheme Implementation Agreement

If the Scheme Implementation Agreement is terminated in accordance with its terms prior to 8.00am on the Second Court Date, Trek and Edge are each immediately released from:

- (a) any further obligation to take steps to implement the Scheme; and

(b) any liability with respect to the Scheme,

provided that Trek and Edge will retain the rights they have against each other in respect of any prior breach of the Scheme Implementation Agreement in accordance with the terms of that agreement.

3.4 End Date

This Scheme will lapse and be of no further force or effect if the Effective Date has not occurred on or before the End Date.

4. IMPLEMENTATION OF THE SCHEME

4.1 Court order

This Scheme will become binding on Edge and each Scheme Participant if and only if the Court makes an order under section 411(4)(b) of the Corporations Act approving this Scheme and that order becomes effective under section 411(10) of the Corporations Act.

4.2 Lodgement with ASIC

Edge will lodge with ASIC an office copy of the order of the Court made under section 411(4)(b) of the Corporations Act approving this Scheme as soon as practicable and, in any event, by 5.00pm on the first Business Day after:

- (a) the Court approves the Scheme; or
- (b) the date of satisfaction of the conditions precedent referred to in clause 3.1 of this Scheme, whichever is the later.

4.3 Transfer of Scheme Shares

Subject to clause 4.4, all of the Scheme Shares (together with all rights and entitlements attaching to the Scheme Shares) will be transferred to Trek on the Implementation Date (without the need for any further act by a Scheme Participant other than acts performed by Edge pursuant to the authority in clause 4.11) by Edge effecting a valid transfer or transfers under section 1074D of the Corporations Act or, if that procedure is not available for any reason, by:

- (a) Edge executing and delivering to Trek, pursuant to the authority in clause 4.11, a valid share transfer form or forms (which may be a master transfer) to transfer all of the Scheme Shares to Trek;
- (b) Trek executing and delivering that share transfer form or those forms to Edge; and
- (c) Edge, immediately upon receipt of the executed share transfer form or forms, entering the name and address of Trek in the Register as the holder of all Scheme Shares.

4.4 Consideration under this Scheme

Subject to and in accordance with the other terms and conditions of this Scheme (including clauses 4.6, 4.7 and 4.10) and the Scheme Deed Poll, in consideration for the transfer of each Scheme Share to Trek, Trek will, on the Implementation Date, issue to each Scheme Participant the number of New Trek Shares as are due to that Scheme Participant as Scheme Consideration.

4.5 Joint holders

In the case of Scheme Shares held in joint names, any certificates or uncertificated holding statements for New Trek Shares to be issued to Scheme Participants will be issued in the names of the joint holders and will be forwarded to the holder whose name appears first in the Register on the Record Date.

4.6 Fractional entitlements

Where the calculation of the total number of New Trek Shares to be issued to (or in respect of) a particular Scheme Participant would result in a fractional entitlement to a New Trek Share, then, any such fractional entitlement will be rounded up to the nearest whole number.

4.7 Shareholding splitting or division

If Trek is of the reasonable opinion that two or more Scheme Participants (each of whom holds a number of Scheme Shares which results in rounding in accordance with clause 4.6 or each of whom holds less than or equal to the number of Scheme Shares required to classify as a Unmarketable Parcel Shareholder) have, before the Record Date, been party to shareholding splitting or division in an attempt to obtain unfair advantage by reference to such rounding, Trek may give notice to those Scheme Participants:

- (a) setting out their names and Registered Addresses;
- (b) stating that opinion; and
- (c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Participant specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of the other provisions of this Scheme, be taken to hold all of those Scheme Shares and each of the other Scheme Participants whose names and Registered Addresses are set out in the notice will, for the purposes of the other provisions of this Scheme, be taken to hold no Scheme Shares. Trek, in complying with the other provisions of this Scheme relating to it in respect of the Scheme Participant specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Participants named in the notice under the terms of this Scheme.

4.8 Scheme Participants bound

Each Scheme Participant who is to receive New Trek Shares under this Scheme agrees (for all purposes including section 231 of the Corporations Act) to:

- (a) become a member of Trek and to accept the New Trek Shares issued to them under this Scheme subject to, and to be bound by, Trek's constitution and other constituent documents; and
- (b) have their name and address entered into the Trek Register.

4.9 Foreign Scheme Participants

- (a) Trek will be under no obligation under this Scheme to issue, and will not issue, any New Trek Shares to Foreign Scheme Participants, and instead:
- (i) all the New Trek Shares which would otherwise be required to be issued to any Foreign Scheme Participant under the Scheme, if they were eligible to receive them, will be issued to the Sale Agent;
 - (ii) Trek will procure that, as soon as reasonably practicable (and in any event not more than fifteen (15) Business Days after the Implementation Date), the Sale Agent sells on ASX all of the New Trek Shares issued to the Sale Agent pursuant to clause 4.9(a)(i) in such manner, at such price and on such other terms as the Sale Agent determines in good faith (and at the risk of the Foreign Scheme Participants), and remits to Trek the proceeds of sale (after deducting any applicable brokerage and other selling costs, taxes and charges) (**Proceeds**); and
 - (iii) Trek will pay to each Foreign Scheme Participant such fraction of the Proceeds as is equal to the number of New Trek Shares which would have been issued to that Foreign Scheme Participant (if they were eligible to receive New Trek Shares) divided by the total number of New Trek Shares issued to the Sale Agent under clause 4.9(a)(i), promptly after the last sale of New Trek Shares by the Sale Agent,
- in full satisfaction of Trek's obligations to those Foreign Scheme Participants under the Scheme in respect of the Scheme Consideration.
- (b) Trek will pay the relevant fraction of the Proceeds to each Foreign Scheme Participant by either:
- (i) dispatching, or procuring the dispatch, to that Foreign Scheme Participant by prepaid post to that Foreign Scheme Participant's Registered Address (at the Record Date), a cheque in the name of that Foreign Scheme Participant; or
 - (ii) making a deposit in an account with any ADI (as defined in the *Banking Act 1959* (Cth)) in Australia notified by that Foreign Scheme Participant to Edge (or the Share Registry) and recorded in or for the purposes of the Register at the Record Date,
- for the relevant amount, with that amount being denominated in Australian dollars.
- (c) Each Foreign Scheme Participant appoints Edge as its agent to receive on its behalf any financial services guide or other notices (including any updates of those documents) that the Sale Agent is required to provide to Foreign Scheme Participants under the Corporations Act.

4.10 Small Shareholders

Each Unmarketable Parcel Shareholder may elect to either:

- (a) be issued its entitlement to Trek Shares in accordance with clause 4.4; or

- (b) have the New Trek Shares to which it is entitled issued to the Sale Agent, in which case:
 - (i) Trek will procure that, as soon as reasonably practicable (and in any event not more than fifteen (15) Business Days after the Implementation Date), the Sale Agent sells on ASX all of the New Trek Shares issued to the Sale Agent pursuant to this clause 4.10(b) in such manner, at such price and on such other terms as the Sale Agent determines in good faith (and at the risk of the Unmarketable Parcel Shareholder), and remits to Trek the proceeds of sale (after deducting any applicable brokerage and other selling costs, taxes and charges) (**Proceeds**);
 - (ii) Trek will pay to each Unmarketable Parcel Shareholder such fraction of the Proceeds as is equal to the number of New Trek Shares which would have been issued to that Unmarketable Parcel Shareholder divided by the total number of New Trek Shares issued to the Sale Agent under clause 4.10(b)(i), promptly after the last sale of New Trek Shares by the Sale Agent, in full satisfaction of Trek's obligations to those Unmarketable Parcel Shareholders under the Scheme in respect of the Scheme Consideration;
 - (iii) Trek will pay the relevant fraction of the Proceeds to each Unmarketable Parcel Shareholder by either:
 - (A) dispatching, or procuring the dispatch, to that Unmarketable Parcel Shareholder by prepaid post to that Unmarketable Parcel Shareholder's Registered Address (at the Record Date), a cheque in the name of that Unmarketable Parcel Shareholder; or
 - (B) making a deposit in an account with any ADI (as defined in the *Banking Act 1959* (Cth)) in Australia notified by that Unmarketable Parcel Shareholder to Edge (or the Share Registry) and recorded in or for the purposes of the Register at the Record Date,

for the relevant amount, with that amount being denominated in Australian dollars; and
- (c) for the purposes of clause 4.10(b), each Unmarketable Parcel Shareholder appoints Edge as its agent to receive on its behalf any financial services guide or other notices (including any updates of those documents) that the Sale Agent is required to provide to Unmarketable Parcel Shareholders under the Corporations Act.

4.11 Authority given to Edge

Each Scheme Participant will be deemed (without the need for any further act) to have irrevocably authorised Edge (and each of its directors and officers, jointly and severally) as agent and attorney to do and execute all acts, matters, things and documents on the part of each Scheme Participant necessary to implement and give full effect to this Scheme and the transactions contemplated by it, including (without limitation):

- (a) executing a proper instrument of transfer (including for the purposes of section 1071B of the Corporations Act) of their Scheme Shares in favour

of Trek, which may be a master transfer of some or all Scheme Shares; and

- (b) where Scheme Shares are held in a CHESS holding, causing a message to be transmitted to ASX Settlement in accordance with the ASX Operating Rules to transfer the Scheme Shares held by the Scheme Participant from the CHESS sub-register to the issuer sponsored sub-register operated by Edge and subsequently completing a proper instrument of transfer under paragraph (a) above.

4.12 Appointment of sole proxy

Upon the Scheme Consideration being issued by Trek pursuant to this clause 4 and until Edge registers Trek as the holder of all Scheme Shares in the Register, each Scheme Participant:

- (a) is deemed to have appointed Trek as attorney and agent (and directed Trek in such capacity) to appoint the chairman of the Trek Board as its sole proxy and, where applicable, corporate representative, to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution, and no Scheme Participant may itself attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to this clause 4.12(a)); and
- (b) must take all other actions in the capacity of a registered holder of Scheme Shares as Trek reasonably directs.

5. TREK'S OBLIGATIONS AND ANCILLARY MATTERS

5.1 Edge notice and Scheme Participant consent

- (a) As soon as practicable after the Record Date, and in any event at least two (2) Business Days before the Implementation Date, Edge will give to Trek (or procure that Trek be given) details of the names and addresses shown in the Register of all Scheme Participants and the number of Scheme Shares held by each of them at the Record Date (in such form as may be reasonably requested by Trek).
- (b) Scheme Participants agree that any information referred to in clause 5.1 (a) may be disclosed to Trek, Trek's advisors, Edge's advisors and other service providers (including the Trek Registry) to the extent necessary to effect the Scheme.

5.2 Provision of Scheme Consideration

Subject to clauses 4.6, 4.7, 4.9, Trek will provide to each Scheme Participant the Scheme Consideration to which that Scheme Participant is entitled by:

- (a) on the Implementation Date, issuing to that Scheme Participant 2.12 New Trek Share for every 1 Scheme Share registered in the name of that Scheme Participant in the Register at the Record Date, which obligation will be satisfied by causing the name and Registered Address (at the Record Date) of that Scheme Participant to be entered into the Trek Register as the holder of the New Trek Shares issued to that Scheme Participant; and

- (b) within five (5) Business Days after the Implementation Date, procuring the dispatch to that Scheme Participant of a certificate or uncertificated holding statement in the name of that Scheme Participant relating to the number of New Trek Shares issued to that Scheme Participant.

5.3 Status of New Trek Shares

The New Trek Shares to be issued in accordance with this Scheme will:

- (a) be validly issued;
- (b) be fully paid;
- (c) be free from any mortgage, charge, lien, encumbrance or other security interest; and
- (d) rank equally in all respects with all other Trek Shares then on issue (other than in respect of any dividend already declared and not yet paid by Trek, where the record date for entitlement to that dividend occurred prior to the Implementation Date).

5.4 Deferred settlement trading

Trek will use its reasonable endeavours to ensure that the New Trek Shares are quoted on ASX initially on a deferred settlement basis on and from the Business Day after the Effective Date, and on an ordinary settlement basis on and from the Business Day following the Implementation Date.

5.5 Appointment of Trek as attorney and agent

Each Scheme Participant, without need for any further act, irrevocably appoints Trek and each of its directors and officers, jointly and severally, as that Scheme Participant's attorney and agent for the purpose of executing any form of application required for New Trek Shares to be issued to that Scheme Participant under the Scheme.

6. DEALINGS IN EDGE SHARES

6.1 No issue

No Edge Shares will be issued by Edge after the Effective Date and before the Implementation Date.

6.2 No dealings after Record Date

Where this Scheme becomes binding as provided by clause 4.1, for the purposes of determining who are Scheme Participants, dealings in Edge Shares will only be recognised if:

- (a) in the case of dealings of a type to be effected using CHESS, the transferee is registered in the Register as the holder of the Edge Shares at the Record Date; and
- (b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received by the Share Registry at or before the Record Date.

Edge will register registrable transfers or transmission applications of the kind referred to in clause 6.2(b) on or before the Record Date.

6.3 No registration of transfers

Edge will not accept for registration nor recognise for any purpose any transmission application, transfer or other dealing in respect of Scheme Shares received after the Record Date, other than a transfer to Trek in accordance with this Scheme.

6.4 Statements of holding

All statements of holdings (or certificates) for Scheme Shares will cease to have any effect from the Record Date as documents of title in respect of such Scheme Shares. As from the Record Date, each entry current at that date on the Register relating to Scheme Shares will cease to be of any effect other than as evidence of entitlement to the Scheme Consideration.

6.5 Maintenance of Register

In order to determine entitlements to the Scheme Consideration, Edge will maintain, or procure the maintenance of, the Register in accordance with this clause 6 until the Scheme Consideration has been provided to Scheme Participants, and the Register in this form will solely determine entitlements to the Scheme Consideration.

7. GENERAL

7.1 Scheme binding

Each Scheme Participant will transfer their Scheme Shares to Trek (together with all rights and entitlements attaching to those Scheme Shares) in accordance with the terms of this Scheme and this Scheme binds Edge and all Scheme Participants (including those who do not attend the Scheme Meeting, do not vote at the Scheme Meeting, or vote against this Scheme at the Scheme Meeting).

7.2 Enforcement of Scheme Deed Poll

- (a) Each Scheme Participant appoints Edge as its agent and attorney to enforce the Scheme Deed Poll against Trek.
- (b) Edge undertakes in favour of each Scheme Participant to enforce the Scheme Deed Poll against Trek on behalf of, and as agent and attorney for, the Scheme Participants.

7.3 Modifications and amendments

Edge may by its counsel or solicitors (but only with the prior consent of Trek, which consent may not be unreasonably withheld or delayed) consent on behalf of all persons concerned (including the Scheme Participants) to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of this Scheme.

7.4 Accidental omissions and non-receipt of notice

The accidental omission to give notice of the Scheme Meeting to any holder of Edge Shares or the non-receipt of such a notice by any holder of Edge Shares will

not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings at the Scheme Meeting.

7.5 Status of Scheme Shares

- (a) Each Scheme Participant is deemed to have warranted to Edge, in its own right and for the benefit of Trek, that all of their Scheme Shares which are transferred to Trek under the Scheme will, at the date of transfer of them to Trek, be fully paid and free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, and that they have full power and capacity to sell and to transfer their Scheme Shares to Trek.
- (b) Trek will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by Edge of the name and registered address of Trek in the Register as the holder of the Scheme Shares.

7.6 Binding instruction or notification

Except for a Scheme Participant's tax file number, any binding instruction or notification from a Scheme Participant to Edge relating to Scheme Shares at the Record Date (including any instructions relating to the payment of dividends or communications) will, from the Record Date, be deemed (except to the extent inconsistent with the other provisions of this Scheme or as determined otherwise by Trek in its sole discretion) to be a similarly binding instruction or notification to Trek in respect of the New Trek Shares issued to the Scheme Participant until such time as it is revoked or amended in writing addressed to Trek at the Trek Registry.

7.7 Notices

Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post:

- (a) to Edge, it will not be deemed to be received in the ordinary course of post or on a day other than the date (if any) on which it was actually received at Edge's registered office or the Share Registry; and
- (b) to a Scheme Participant, it will be sent by ordinary pre-paid post (or by airmail in the case of Scheme Participants with overseas Registered Addresses) or courier to the Registered Address of the relevant Scheme Participant at the Record Date, or delivered to that address by any other means at no cost to the recipient.

7.8 Further obligations

Edge and Trek must each execute all deeds and other documents (including transfers) and do all acts and things as may be necessary or expedient on its part to implement and give full effect to this Scheme in accordance with its terms.

7.9 No liability

Neither Edge nor Trek, nor any of their respective officers, is liable to Scheme Participants for anything done or for anything omitted to be done in performance of this Scheme in good faith.

7.10 Costs and Duty

Edge will pay the costs of the Scheme other than Duty. All Duty (if any) payable and any related fines, interest and penalties in connection with the transfer of the Scheme Shares to Trek will be payable by Trek.

7.11 Governing law

The Scheme is governed by the laws of Western Australia. Edge, Scheme Participants and Trek each submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in Western Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this document, and waive any right they might have to claim that those courts are an inconvenient forum.

ANNEXURE A – SCHEME DEED POLL

TREK METALS LIMITED
ACN 124 462 826
(Trek)

SCHEME DEED POLL

THIS AGREEMENT is made on the

day of

2022

BETWEEN

TREK METALS LIMITED (ARBN 124 462 826) of 130 Stirling Highway, North Fremantle WA 6159 (**Trek**);

AND

In favour of each holder of fully paid ordinary shares in the capital of Edge Minerals Limited (ACN 126 632 899) (**Edge**) on issue as at 5.00pm on the Record Date (each a **Scheme Participant**).

RECITALS

- A. Trek and Edge have entered into the Scheme Implementation Agreement.
- B. Edge has agreed in the Scheme Implementation Agreement to propose the Share Scheme.
- C. Under the Share Scheme, all Edge Shares held by Scheme Participants will be transferred to Trek for the Scheme Consideration.
- D. In accordance with the Scheme Implementation Agreement, Trek is entering into this Deed to covenant in favour of the Scheme Participants to perform its obligations under the Share Scheme.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless the context requires otherwise:

Deed means this Scheme Deed Poll.

Scheme Implementation Agreement means the scheme implementation agreement between Edge and Trek dated _____ 2022.

Scheme or **Share Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between Edge and the Scheme Participants, subject to any alterations or conditions made or required by the Court pursuant to section 411(6) of the Corporations Act and agreed to by Edge and Trek.

Terms that are not defined in this Deed and that are defined in the Scheme Implementation Agreement or the Scheme have the same meaning in this Deed as given to the term in the Scheme Implementation Agreement or the Scheme, unless the context makes it clear that a definition is not intended to apply.

1.2 Interpretation

The rules specified in clause 1.2 of the Scheme Implementation Agreement apply in interpreting this Deed, unless the context makes it clear that a rule is not intended to apply.

1.3 Nature of Deed Poll

Trek acknowledges that:

- (a) this Deed may be relied on and enforced by any Scheme Participant in accordance with its terms even though the Scheme Participants are not party to it; and
- (b) under the Scheme, each Scheme Participant irrevocably appoints Edge and any of Edge's directors as its agent and attorney, inter alia, to enforce this Deed against Trek.

2. CONDITION PRECEDENT AND TERMINATION

2.1 Condition

Trek's obligations under clause 3 are subject to the Share Scheme becoming Effective.

2.2 Termination

If the Share Scheme does not become Effective on or before the End Date, or the Scheme Implementation Agreement is terminated in accordance with its terms, Trek's obligations under this Deed will automatically terminate and the terms of this Deed will be of no further force or effect, unless Trek and Edge otherwise agree in writing in accordance with the Scheme Implementation Agreement.

2.3 Consequences of termination

If this Deed is terminated under clause 2.2, then, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) Trek is released from its obligations to further perform this Deed except those obligations contained in clause 9.3; and
- (b) each Scheme Participant retains any rights, power or remedies it has against Trek in respect of any breach of this Deed by Trek which occurred before termination of this Deed.

3. PAYMENT OF SCHEME CONSIDERATION

3.1 Performance of obligations generally

Trek must comply with its obligations under the Scheme Implementation Agreement and do all things necessary or desirable on its part to implement the Scheme.

3.2 Undertaking to pay Scheme Consideration

Subject to clauses 2, 3.4 and 3.5, in consideration of the transfer of each Edge Share to Trek, Trek must on or as soon as practicable after the Implementation Date:

- (a) acquire all Edge Shares on issue at the Record Date from Scheme Participants, in accordance with the provisions of the Share Scheme;

- (b) issue and allot the Scheme Consideration to each Scheme Participant (other than Foreign Scheme Participants who will be dealt with in accordance with clause 3.4 and Unmarketable Parcel Shareholders who elect to receive cash proceeds instead of New Trek Shares in accordance with clause 3.5);
- (c) procure, as soon as reasonably practicable that the Sale Agent sells any New Trek Shares issued to it, and remit the proceeds to the Foreign Scheme Shareholders and the relevant Unmarketable Parcel Shareholders, in accordance with the Share Scheme; and
- (d) otherwise do all things necessary or expedient on its part to implement the Share Scheme.

3.3 Satisfaction of obligation to provide Scheme Consideration

The obligation of Trek to provide the Scheme Consideration referred to in clause 3.2(b) will be satisfied by Trek:

- (a) on the Implementation Date, passing a resolution of directors and doing all other things necessary to validly issue the New Trek Shares comprising the Scheme Consideration due to that Scheme Participant (other than Foreign Scheme Participants and Unmarketable Parcel Shareholders who elect to receive cash proceeds instead of New Trek Shares) and entering in the register of members of Trek the name and registered address of each Scheme Participant, in relation to all the New Trek Shares issued to each Scheme Participant as Scheme Consideration in accordance with the Share Scheme;
- (b) on the Implementation Date, passing a resolution of directors and doing all other things necessary to validly issue to the Sale Agent all the New Trek Shares required to be issued to the Sale Agent under the Scheme rather than to a Foreign Scheme Participant and an Unmarketable Parcel Shareholder who elects to receive cash proceeds instead of New Trek Shares, and entering the name and registered address of the Sale Agent in the register of members of Trek as the holder of those New Trek Shares;
- (c) on or as soon as practicable after the Implementation Date (and in any event within five (5) Business Days), dispatching to each Scheme Participant, by pre-paid post to his or her address as recorded in Edge's Register at the Record Date or to the Sale Agent (as the case may be), a certificate or uncertificated holding statement in the name of that Scheme Participant representing the number of New Trek Shares issued to that Scheme Participant;
- (d) on the Implementation Date, if required by Edge, executing a valid share transfer form or forms (which may be a master transfer) as contemplated by clause 4.3 of the Scheme effecting the transfer of the Scheme Shares from the Scheme Participants to Trek and must deliver such executed share transfer form or forms to Edge for registration; and
- (e) procuring, as soon as reasonably practicable (and in any event not more than fifteen (15) Business Days after the Implementation Date) that the Sale Agent sell any New Trek Shares issued to it and remit the proceeds

to the relevant Foreign Scheme Participants and Unmarketable Parcel Shareholders, in accordance with the Scheme.

3.4 Foreign Scheme Participants

Trek will, and instead where a Scheme Participant is a Foreign Scheme Participant, the number of New Trek Shares to which the Scheme Participant would otherwise be entitled, will be issued to a nominee approved by Trek who will sell those New Trek Shares as soon as practicable and in accordance with clause 3.3(e) (at the risk of that Foreign Scheme Participant) and pay the proceeds received, after deducting any applicable brokerage, stamp duty and other taxes and charges, to that Foreign Scheme Participant in full satisfaction of that Foreign Scheme Participant's rights under the Scheme to Scheme Consideration.

3.5 Unmarketable Parcel Shareholders

Scheme Participants who are entitled to receive 5,000 or less New Trek Shares (or such other number as may be agreed between Trek and Edge in writing) under the Scheme will be given the option to have those New Trek Shares issued to a nominee approved by Trek, Edge and (if necessary) ASIC who will sell those New Trek Shares as soon as practicable and in accordance with clause 3.3(e) (at the risk of the Scheme Participant) and pay the proceeds received, after deducting any applicable brokerage, stamp duty and other taxes and charges, to that Scheme Participant in full satisfaction of that Scheme Participant's rights under this Deed to Scheme Consideration.

3.6 Joint holders

In the case of Edge Shares held by Scheme Participants in joint names:

- (a) any entry in the register of members of Trek required to be made must record the names and registered addresses of the joint holders; and
- (b) any certificates or uncertificated holding statement for New Trek Shares must be issued to Scheme Participants in the names of the joint holders and must be forwarded to the holder whose name first appears in Edge's Register at the Record Date.

4. QUOTATION OF NEW TREK SHARES

Trek must use its best endeavours to procure that the New Trek Shares to be issued pursuant to the Share Scheme will be quoted on ASX initially on a deferred settlement basis on and from the Business Day after the Effective Date, and on an ordinary settlement basis on and from the Business Day following the Implementation Date.

5. REPRESENTATIONS AND WARRANTIES

Trek represents and warrants that:

- (a) **(status)** it is a company limited by shares and validly existing;

- (b) **(power)** it has full legal capacity and power to enter into this Deed and to carry out the transactions that this Deed contemplates;
- (c) **(corporate authority)** it has taken all corporate action that is necessary or desirable to authorise its entry into this Deed and its carrying out the transactions this Deed contemplates;
- (d) **(Deed effective)** this Deed constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditor's rights generally) subject to any necessary stamping; and
- (e) **(Rank equally)** the New Trek Shares to be issued pursuant to the Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other security interest and will rank equally in all respects with all other Trek Shares then on issue (other than in respect of any dividend already declared and not yet paid by Trek, where the record date for entitlement to that dividend occurred prior to the Implementation Date).

6. CONTINUING OBLIGATIONS

This Deed is irrevocable and, subject to clause 2, remains in full force and effect until Trek has completely performed its obligations under this Deed or the earlier termination of this Deed under clause 2.

7. NOTICES

Each communication (including each notice, consent, approval, request and demand) under or in connection with this Deed:

- (a) must be in writing;
- (b) must be addressed to the address notified by the recipient to the sender from time to time; at the date of this Deed, Trek's address is the address as set out at the start of this Deed;
- (c) must be signed by the sender or (on the sender's behalf) by the solicitor for or any attorney, director, secretary or authorised agent of that sender;
- (d) must be delivered by hand or posted by prepaid post to the address, or sent by fax to the number, or sent by email to the email address, of the addressee in accordance with (c); and
- (e) is taken to be received by the addressee:
 - (i) (in the case of prepaid post sent to an address in the same country) on the third day after the date of posting;
 - (ii) (in the case of prepaid post sent to an address in another country) on the fifth day after the date of posting;
 - (iii) (in the case of facsimile) at the time in the place to which it is sent equivalent to the time shown on the transmission

confirmation report produced by the facsimile machine from which it was sent or other verification from the time of sending;

(iv) (in the case of email) at the time that the email reaches the addressee's email address; and

(v) (in the case of delivery by hand) on delivery,

but if the communication would, on the application of clauses (i) to (v), be taken to be received on a day that is not a Business Day or after 5.00pm on a Business Day, it is taken to be received at 9.00am on the next Business Day.

8. AMENDMENT AND ASSIGNMENT

8.1 Amendment

This Deed may not be varied unless:

- (a) before the Second Court Date, the variation is agreed to in writing by Edge; or
- (b) on or after the Second Court Date, the variation is agreed to in writing by Edge and is approved by the Court,

and, in which case, Trek will enter into a further deed poll in favour of Scheme Participants giving effect to that amendment.

8.2 Assignment

The rights and obligations of a person under this Deed are personal. They cannot be assigned, novated, encumbered, charged or otherwise dealt with, and no person shall attempt or purport to do so.

9. GENERAL

9.1 Governing law

This Deed is governed by and must be construed according to the law applying in Western Australia.

9.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of Western Australia, and any courts competent to determine appeals from any of those courts, with respect to any proceedings that may be brought at any time relating to or in connection with this Deed; and
- (b) waives any objection that it may now or in the future have to the venue of any proceedings, and any claim that it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within clause 9.2(a).

9.3 Liability for expenses

Trek is solely responsible for, and must indemnify each Scheme Participant against, and must pay each Scheme Participant on demand the amount of, any duty that is payable and any related fines, interest and penalties in respect of or in connection with this Deed, the performance of this Deed and each transaction effected by or made or any instrument executed under this Deed or the Scheme, including the transfer of Scheme Shares under the Scheme.

9.4 Waiver of rights

- (a) Failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement, of a right provided by law or under this Deed by a party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right provided by law or under this Deed.
- (b) A waiver or consent given by a party under this Deed is only effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of a term of this Deed operates as a waiver of another breach of that term or of a breach of any other term of this Deed.

9.5 Consent

Trek consents to Edge producing this Deed to the Court.

9.6 Further acts and documents

Trek must promptly do all further acts and execute and deliver all further documents (in such form and content reasonably satisfactory to Edge) required by law or reasonably requested by Edge to give full effect to this Deed and the transactions contemplated by this Deed.

9.7 Severance and enforceability

Any provision, or the application of any provision, of this Deed that is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Deed in that or any other jurisdiction.

EXECUTED as a Deed.

EXECUTED by)
TREK METALS LIMITED)
ARBN 124 462 826)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):

Signature of director

Signature of director/company
secretary*

Name of director

Name of director/company secretary*

*please delete as applicable