

14 December 2023

## Trek Secures additional Tenement application for the Christmas Creek Advanced District-Scale Gold and Rare Earths Project

Acquisition of additional tenement expands the tenement footprint of the former Newmont project in the Kimberley which is a Tier-1 greenfields exploration opportunity with multiple walk-up, drill-ready targets under shallow cover.

### Highlights

- Trek has applied for new application ELA 80/5996.
- Trek has agreed terms for the existing applicant over the same area to withdraw their application in favour of Trek's new application.
- The new tenement application is in addition to tenements acquired as part of the acquisition of Archer X Pty Ltd which comprises four granted Exploration Licences and one application in the Kimberley region of WA (Refer ASX Release 11 October 2023).
- The Christmas Creek project previously sat within Newmont's global exploration portfolio under a farm-in joint venture agreement but was recently returned to Archer following a rebalancing of Newmont's portfolio.
- Significant multi-elemental exploration potential of district-scale including significant rare earths potential adjacent to RareX's Cummins Range REE Project.

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has secured a new tenement application to add to the district-scale greenfields gold and rare earths exploration opportunity in the Kimberley Region of Western Australia.

The new tenement application ELA 80/5996 will form part of the **Christmas Creek Project**, located south-west of Halls Creek which represents a previously unexplored, largely concealed district-scale gold and rare earths exploration opportunity, associated with a major continental-scale tectonic lineament intersection.

The Christmas Creek project previously sat within Newmont's suite of exploration projects, held under a joint venture with Archer X Pty Ltd (Archer X). Under the previous joint venture and earn-in agreement, Newmont successfully earned a 75% interest in the Project. Newmont subsequently relinquished that interest following a rebalancing of its global exploration portfolio, returning the Project to 100% Archer X ownership. Trek completed the acquisition of Archer Pty Ltd on 1<sup>st</sup> December 2023.

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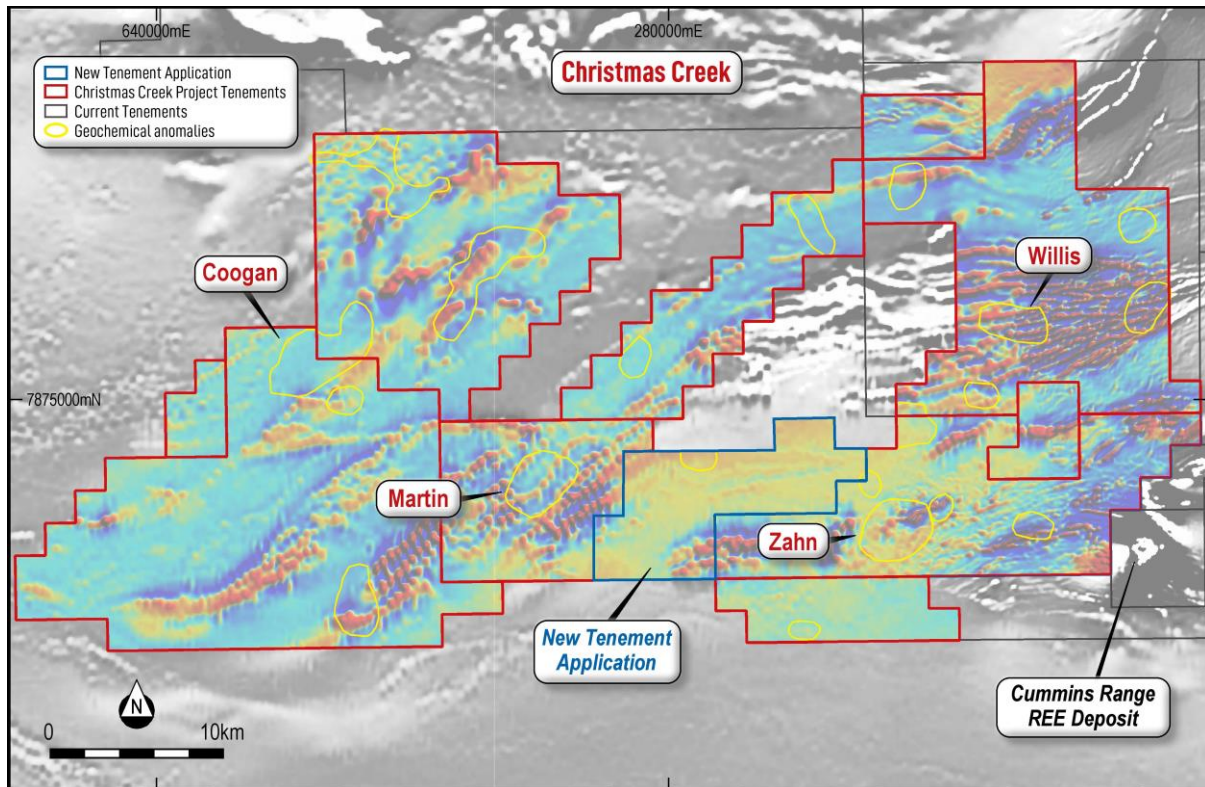


Figure 1. Location map for the Christmas Creek Project, showing new Tenement application.

Commenting on the additional tenement acquisition, Trek’s CEO Derek Marshall said: *“We are very fortunate to have secured this additional tenement, expanding our landholding at the Christmas Creek Project along an interpreted key structural corridor.*

*“The Christmas Creek Project is exceptional new growth opportunity for Trek. It is very rare for a junior like us to be able to get our hands on a district-scale exploration asset such as this, particularly one that used to sit within the global exploration portfolio of a major company such as Newmont.*

*“The geological credentials of the Christmas Creek Project are outstanding, and the Project ticks all the boxes in terms of its potential to host discoveries that could really move the dial for a global major.*

*“This new tenement application is of significant interest to Trek as it potentially hosts Rare Earth mineralisation due West of the Cummins Range carbonatite. The tenement may also host an extension to the mineralised structures at the Zahn Prospect.*

*“We are very excited by this acquisition, and we see the Christmas Creek Project not only becoming a pivotal asset for the Company but also an emerging centre of multi-element exploration and discovery in Western Australia. We are looking forward to hitting the ground running in 2024.”*

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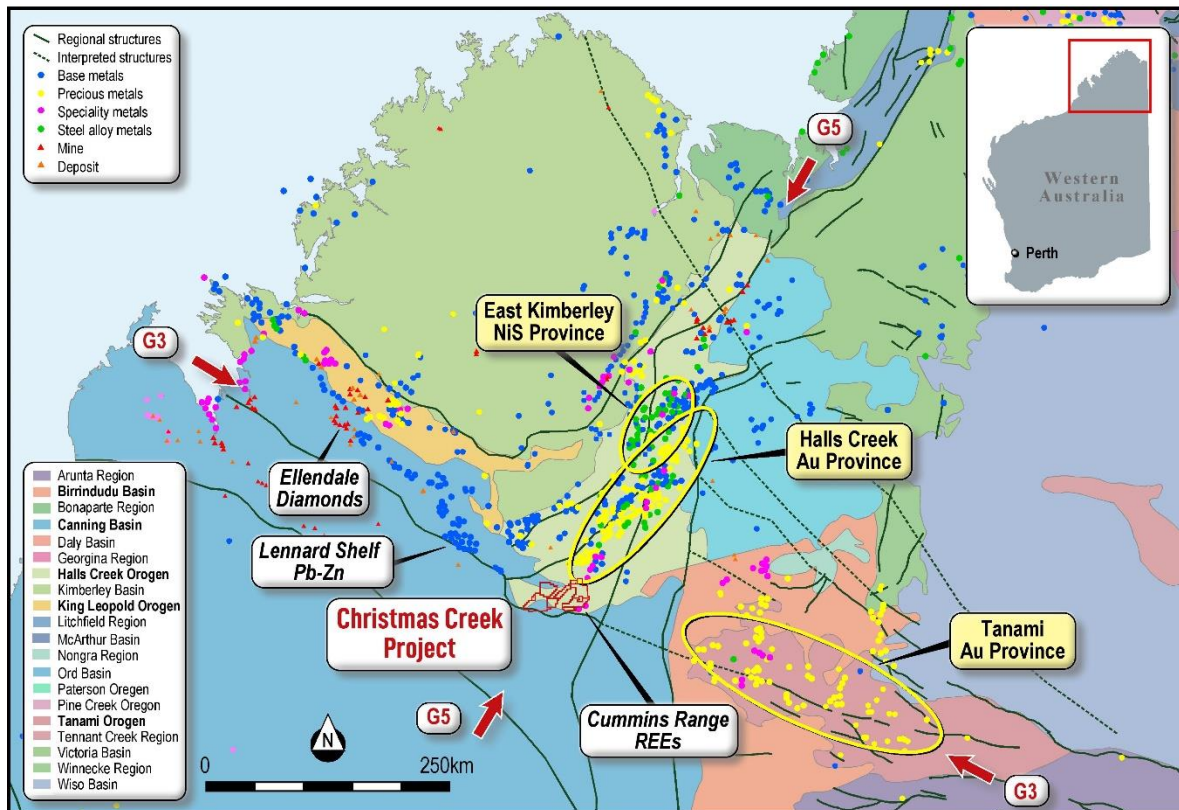


Figure 2. Continental scale context and location map for the Christmas Creek Project, located at the intersection of G3 and G5 metallogenic lineament corridors, potentially representing the intersection of the Granites-Tanami Orogen & the Halls Creek Orogen.

**Key Terms of the Tenement acquisition**

- New Tenement application E80/5996
- Binding Heads of agreement (“**Agreement**”) for the original applicant – Ross Chandler (first in time applicant) to withdraw E80/5840
- The consideration for the agreement and withdrawal:-
  - i. Payment of \$40,000 as reimbursement for all application fees, costs and expenditure incurred in respect of the application;
  - ii. Issue to the prior applicant (or nominee) \$160,000 worth of fully paid ordinary shares in the capital of Trek (TKM Shares) based on the 20-day volume weighted average price (VWAP) measured on the date which is two days prior to the date of execution of the agreement; and
  - iii. Payment of a 1% net smelter royalty for all minerals produced in respect of the Tenements to the original applicant. Under the terms of the Royalty, upon a decision to mine being made at the Tenements, Trek will have the exclusive right to purchase the Royalty for \$1,000,000.

Trek intends to issue the consideration securities pursuant to its existing Listing Rule 7.1 capacity and intends to use existing working capital funds to pay for the Acquisition.

Authorised by the Board.

**ENDS**

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