

20<sup>th</sup> May 2024

## Trek Attends On-Country Meeting to Advance Highly Prospective McEwen Hills Project Along Strike from WA1's Luni Niobium Discovery

Strategically located tenement application in the West Arunta Critical Minerals Province contains similar geophysical signatures to WA1 Resources' Niobium Project.

### Highlights

- On-country meeting completed with the Traditional Landowners at Nyirripi, in the Northern Territory.
- The meeting is the first step in negotiating an access agreement and moving the tenure through to grant.
- The application area is highly prospective for large-scale intrusion-related mineralisation.
- ELA33191 is located along strike from WA1 Resources' (ASX: WA1) high-grade Luni niobium-carbonatite discovery, within its West Arunta Project.
- Recent discoveries by Encounter Resources (ASX: ENR) adjacent to WA1 indicate the prospectivity of the wider belt.

Trek Metals Limited (ASX: TKM) ("Trek" or the "Company") is pleased to advise that it has attended an on-country meeting with the Traditional Owners of the land underlying its tenement application ELA33191, located in the Northern Territory (Figures 1 and 2). This tenement forms the Company's recently acquired McEwen Hills Project, located along strike from the world-class Luni niobium discovery of WA1 Resources (ASX: WA1).

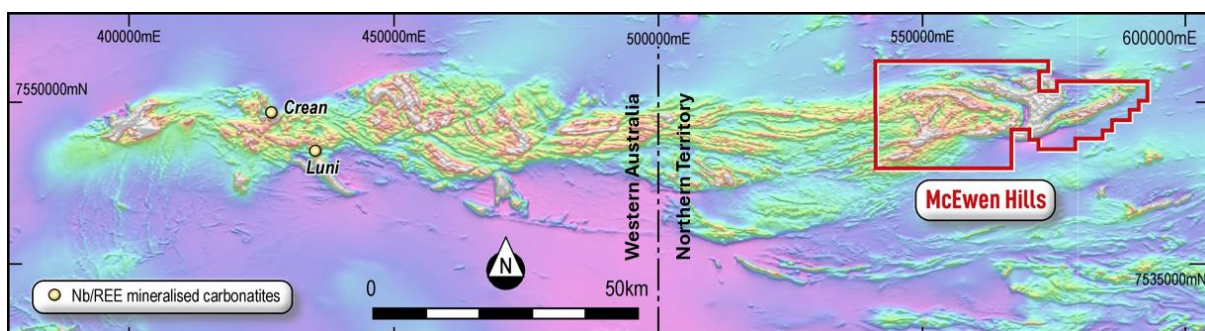


Figure 1 – Magnetic imagery highlighting the continuity of the geology across the state border, with the Luni & Crean Nb carbonatite discoveries of WA1 & ENR on the Western Australian side, and Trek's McEwen Hills Project (ELA33191) on the Northern Territory side, of the West Arunta Critical Minerals Province.

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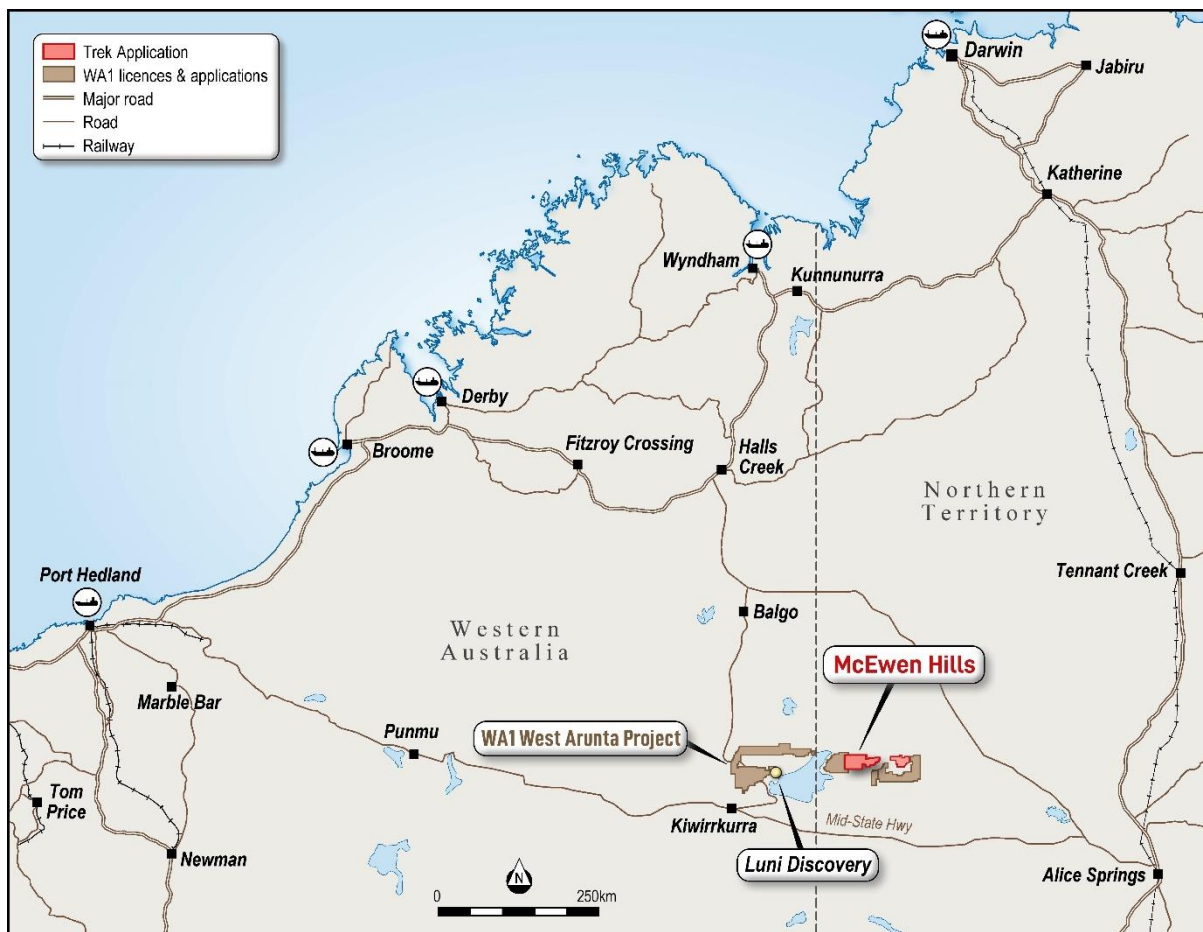
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Meeting members of the Lake MacKay Aboriginal Land Trust in Nyirripi, Northern Territory, represents an important step in the negotiation process and is essential for the grant of the tenement to occur.

The tenement application area is located within freehold aboriginal lands of the Lake MacKay Aboriginal Land Trust and is administered by the Central Land Council. Access and exploration for gold has previously been completed by Tanami Gold NL, Normandy Gold Exploration (later Newmont) and ABM Resources, so there is a precedent for access to the land.

The potential of this district has recently been highlighted by the world-class Luni niobium discovery (WA1 Resources), as well as by recent discoveries in the Western Arunta Region announced by Encounter Resources (ASX: ENR). Given its geological prospectivity and strategic location along strike from the Luni Deposit, the McEwen Hills Project is an important recent addition to Trek's Australian resource portfolio.

Trek Metals has secured the rights to acquire an 80% interest in the tenement application, as detailed in the ASX announcement made on 13/10/2023.



**Figure 2 – Trek's McEwen Hills Project (ELA 33191) in the Northern Territory, located approximately 450km north-west of Alice Springs, also highlighting WA1's Luni Niobium discovery and tenements on both the Western Australian & Northern Territory sides of the border.**

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Trek Metals CEO, Derek Marshall, said: *“It is exciting to be in the Northern Territory to meet with the Traditional Owners of the land we wish to explore. This first meeting is an important step in the process of securing land access and embarking on exploring in this exciting frontier region.*

*“Trek intends to be active in this region for many years, and building a strong relationship with the Traditional Owners early will benefit all of us as we move forward.*

*“Given that Newmont and other companies have conducted exploration in the region for nearly 20 years, we believe that the Traditional Owners understand what Trek is proposing. The recent meeting was well attended by the Traditional Owner group and allowed for good two-way engagement.*

*“Trek is optimistic of successful negotiations and achieving the timely grant of this highly prospective tenement. There is good understanding in the Northern Territory that the belt of rocks that hosts the numerous recently discovered carbonatites in Western Australia – including the incredible success of WA1 – continues across the border into the Northern Territory and remains acutely under-explored. This is a huge opportunity for companies like Trek.*

*“In anticipation of the grant of the tenement, Trek has made an application for co-funding assistance for a geophysical program over the tenement from the NT government under the Resourcing the Territory program.”*

ELA 33191 is located in Central Australia, Northern Territory (Figure 2) and comprises 250 sub blocks for a total area of 779km<sup>2</sup>. Exploration success by companies such as WA1 and Encounter Resources approximately 125km to the west is indicative of the style of mineralisation being sought by Trek.

Of particular interest is the Project’s niobium potential. The global outlook for niobium remains exceptionally positive. As a critical element in high-tech industries – particularly within the aerospace, automotive, and electronics sectors – the demand for niobium continues to surge.

Its unique properties, such as enhancing the strength and heat resistance of alloys, make it indispensable in advanced manufacturing processes. Moreover, niobium plays a pivotal role in the production of superalloys used in jet engines and rocket propulsion systems.

As the world increasingly focuses on sustainable technologies and the electrification of transportation, niobium's importance in enabling lightweight and durable materials for batteries and alternative energy sources is expected to grow. This sustained demand, combined with limited primary niobium production, underscores the promising outlook for the metal, making it a key strategic resource for industries at the forefront of innovation and sustainability.

The proximity of the McEwen Hills Project to WA1's world-class niobium discovery further supports this potential. WA1's discovery has already garnered significant global attention for its exceptionally high-grade niobium deposit.

The Luni discover is a niobium-rich carbonatite under thin sand cover, with the morphology lending itself to a bulk mining operation of a globally significant scale. The geographical proximity of ELA 33191, situated along strike and sharing similar geological characteristics, considerably enhances the potential of encountering a similar high-grade niobium occurrence.

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**Competent Persons Statement**

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 Securities 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 A words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

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