

25th June 2024

Trek Secures Co-Funding for Geophysics Over Highly Prospective McEwen Hills Niobium Project

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

Highlights

- Trek awarded a \$66,000 co-funding grant as part of the Northern Territory Geophysics and Drilling Collaborations Program.
- The grant will support a detailed airborne magnetic survey designed to increase the resolution of magnetic features and fine-tune targets for follow-up gravity geophysics.
- The potential of the West Arunta district has recently been highlighted by the world-class Luni niobium discovery (WA1 Resources).

Trek Metals Limited (ASX: **TKM**) (“Trek” or the “Company”) is pleased to advise that it has been successful in securing co-funding for an airborne magnetic geophysical program over its McEwen Hills Niobium Project in the Northern Territory.

Trek has been advised that co-funding of 50 percent of the data acquisition cost has been offered by the Resourcing the Territory Program administered by the Northern Territory Geological Survey. McEwen Hills is located along strike from the world-class Luni niobium discovery of WA1 Resources (ASX:WA1) and Encounter Resources (ASX:ENR) recent high grade Niobium intercepts at Crean (Fig 1).

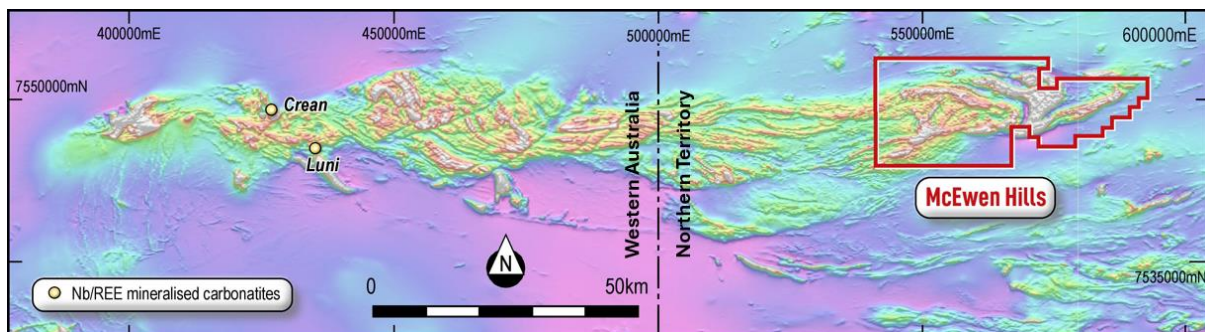


Figure 1 – Magnetic imagery highlighting the continuity of the geology across the State border, with the Luni & Crean Nb-carbonatite discoveries of WA1 and ENR on the Western Australian side, and Trek’s McEwen Hills Project (ELA33191) on the Northern Territory side, within the West Arunta Critical Minerals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

The Geophysics and Drilling Collaborations (GDC) Program is a competitive grants program funded by the NT Government’s \$9.5 million per annum Resourcing the Territory Program and is administered by the Northern Territory Geological Survey (NTGS). Trek has been offered funding of \$66,000 towards a detailed airborne magnetic survey that is designed to increase the resolution of magnetic features

Australia

Suite 5/2 Centro Avenue
Subiaco Western
Australia 6008

Bermuda

Vallis Building, 4th
Floor 58 Par-la-Ville
Road Hamilton HM 11

Postal

P.O Box 8209 Subiaco
East Western
Australia 6008

Phone

08 6383 7844

Email

info@trekmetals.com.au

and fine-tune targets for follow-up gravity geophysics. The combination of gravity and magnetic geophysical data are two of the key datasets used to target intrusion-related deposits, specifically IOCG and carbonatite-related mineralisation.

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 addition to Trek’s Australian resource portfolio.

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

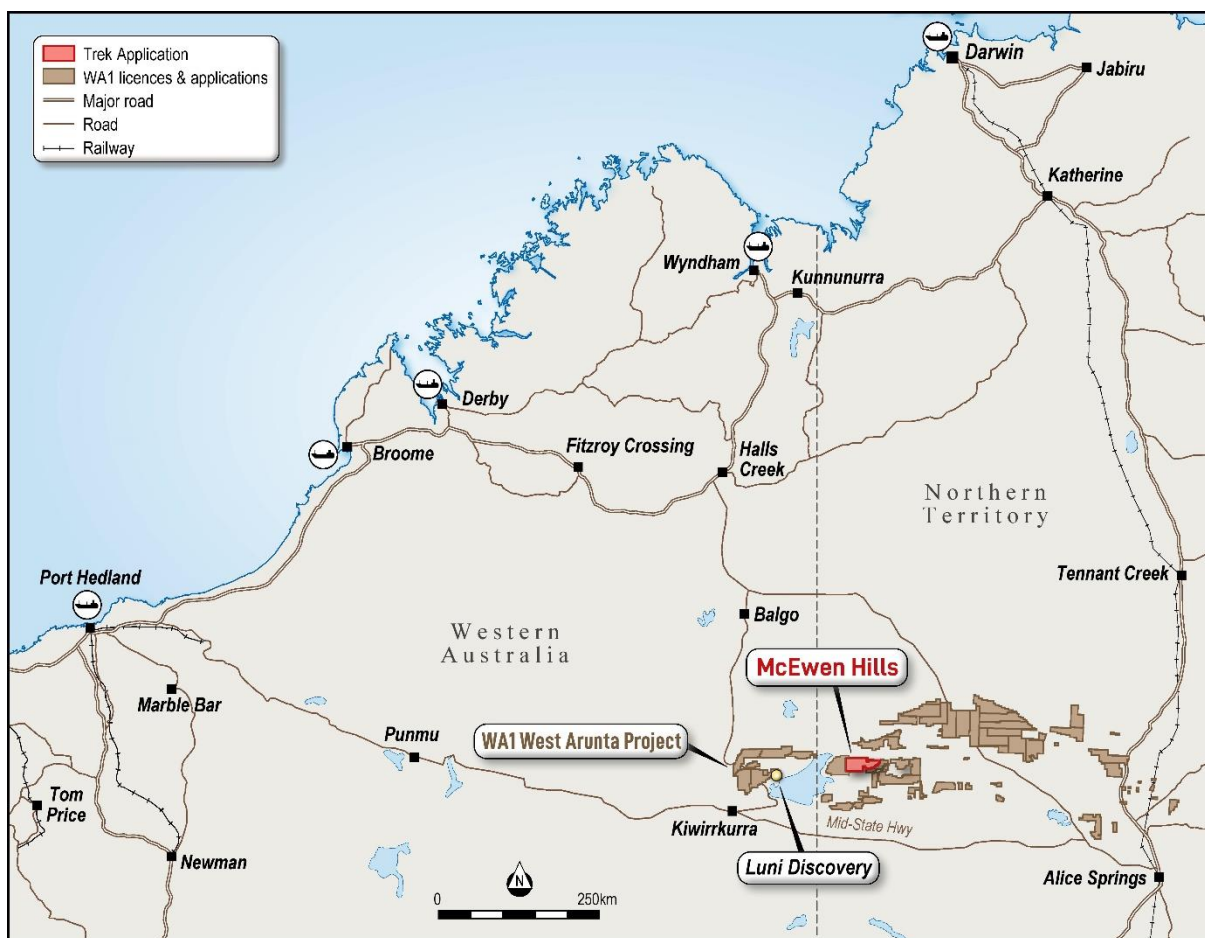


Figure 2 – Trek’s McEwen Hills Project (ELA 33191) in the Northern Territory, located approximately 450km north-west of Alice Springs, also highlighting WA1’s Luni Niobium discovery and tenements on both the Western Australian & Northern Territory sides of the border.

Trek Metals CEO, Derek Marshall, said: *“The West Arunta region is a hotspot for exploration right now given recent exploration success in the area. It is great to see the NT Government supporting continued exploration, and Trek is grateful to receive funding support for our planned data acquisition.”*

Australia

Suite 5/2 Centro Avenue
Subiaco Western
Australia 6008

Bermuda

Vallis Building, 4th
Floor 58 Par-la-Ville
Road Hamilton HM 11

Postal

P.O Box 8209 Subiaco
East Western
Australia 6008

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08 6383 7844

Email

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“Given the emerging apparent relationship between structure visible in geophysical data and the mineralisation discovered by WA1 and ENR, Trek is keen to leverage this knowledge and move quickly to define priority targets for future drilling.

“Trek’s technical team has recently obtained a database of legacy surface geochemical sampling, and we are working through this to build a strong pipeline of targets in advance of the geophysical data acquisition and processing. It is exciting to be in the Northern Territory to explore within this emerging mineral exploration frontier.”

Trek holds an 80% interest in ELA 33191 which is located in Central Australia, Northern Territory (Figure 2) and comprises 250 sub-blocks for a total area of 779km². 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.

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. In May 2024, Trek attended an on-country meeting with the Traditional Owners of the land underlying ELA33191 which is an important step in the process of negotiations and securing land access.

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 discovery 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.

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.

Australia

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Bermuda

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Road Hamilton HM 11

Postal

P.O Box 8209 Subiaco
East Western
Australia 6008

Phone

08 6383 7844

Email

info@trekmetals.com.au

Authorised by the Board.

ENDS

For further information contact:

INVESTORS:

Derek Marshall

dmarshall@trekmetals.com.au

info@trekmetals.com.au

MEDIA:

Nicholas Read

0419 929 046

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