

27 January 2026

## Trek signs sale agreement to divest its non-core Pincunah gold and base metals project in the Pilbara

### Highlights

- Trek has signed a Binding tenement sale agreement with Kairos Minerals (ASX: KAI) to sell the Pincunah gold and base metals project in cash and shares.
- The divestment is consistent with Trek's strategic focus on its high-priority Christmas Creek Gold-Manganese Project in the Kimberley region of WA, where it is focused on rapidly advancing its recent high-grade manganese discovery.

Trek Metals Limited (ASX: TKM) ("**Trek**" or "**the Company**") is pleased to advise that it has signed a tenement sale and purchase agreement with Kairos Minerals Limited (ASX: KAI) ("**Kairos**") for the sale of its non-core Pincunah gold and base metals project, located in the Pilbara region of Western Australia.

The divestment of the Pincunah Project, which adjoins Kairos' 1.4Moz Mt York Gold Project, is consistent with Trek's strategy to actively manage its exploration portfolio and focus capital and management attention on its flagship Christmas Creek Gold and Manganese Project in the Kimberley region.

### Transaction Overview

Under the terms of the agreement, Trek will receive the following consideration:

- \$100,000 in cash on settlement;
- \$100,000 in KAI shares based on the 20-day VWAP; and
- \$200,000 in KAI Performance Rights based on the 20-day VWAP with a 5-year term that will vest upon KAI announcing a Mineral Resource estimate in accordance with the JORC Code (with a classification of Inferred or better) of at least 50,000 ounces at a grade equal to or greater than 1g/t of gold.

Completion of the sale is subject to customary conditions precedent, including both parties obtaining all third-party approvals, consents and waivers and executing any required Deeds of assignment and assumptions in relation to any Third-Party agreements.

The tenements that are subject to the sale agreement are: E45/4640, E45/4909, E45/4917, E45/6664 and E45/6240- Application.

The Board believes the transaction represents an attractive outcome for shareholders, reducing its portfolio holding costs while preserving exposure to a potential future discovery through the shares and performance rights in Kairos. The sale is consistent with Trek's strategic focus on rapidly advancing the recent high-grade 'Kuro' manganese discovery at the Company's Christmas Creek Project, where it is gearing up for a maiden drilling campaign in Q2 2026.

---

#### 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

**Trek's CEO Derek Marshall** said: "While it offers significant prospectivity, Pincunah is a logical addition to Kairos' portfolio, given its location immediately adjacent to their major gold asset at Mt York. The agreement has been structured to preserve exposure for Trek shareholders to this upside via shares and performance rights that will vest as key exploration milestones are achieved.

"For Trek, our focus is squarely on the Christmas Creek Project, where we have recently confirmed the presence of exceptionally high-grade manganese mineralisation over a strike length of approximately 750 metres at surface, within a much larger gravity-defined system. We are focusing our management and resources on advancing this exciting discovery, which has the potential to substantially re-rate the value of the company in the coming months."

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



**JOIN TKM'S INTERACTIVE INVESTOR HUB**

<https://trekmetals.com.au/auth/signup>

Interact with Trek Metal's announcements and updates by asking questions and comments which our team can respond to where possible

<https://trekmetals.com.au/link/r8Kqge>

**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.

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.

**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