



# A World Class Manganese Discovery?

Christmas Creek, Western Australia

Investor Presentation | March 2026



# Christmas Creek Manganese Discovery

## A Potential Company Maker?



Field work targeted REE (not Mn) based on radiometric anomalism



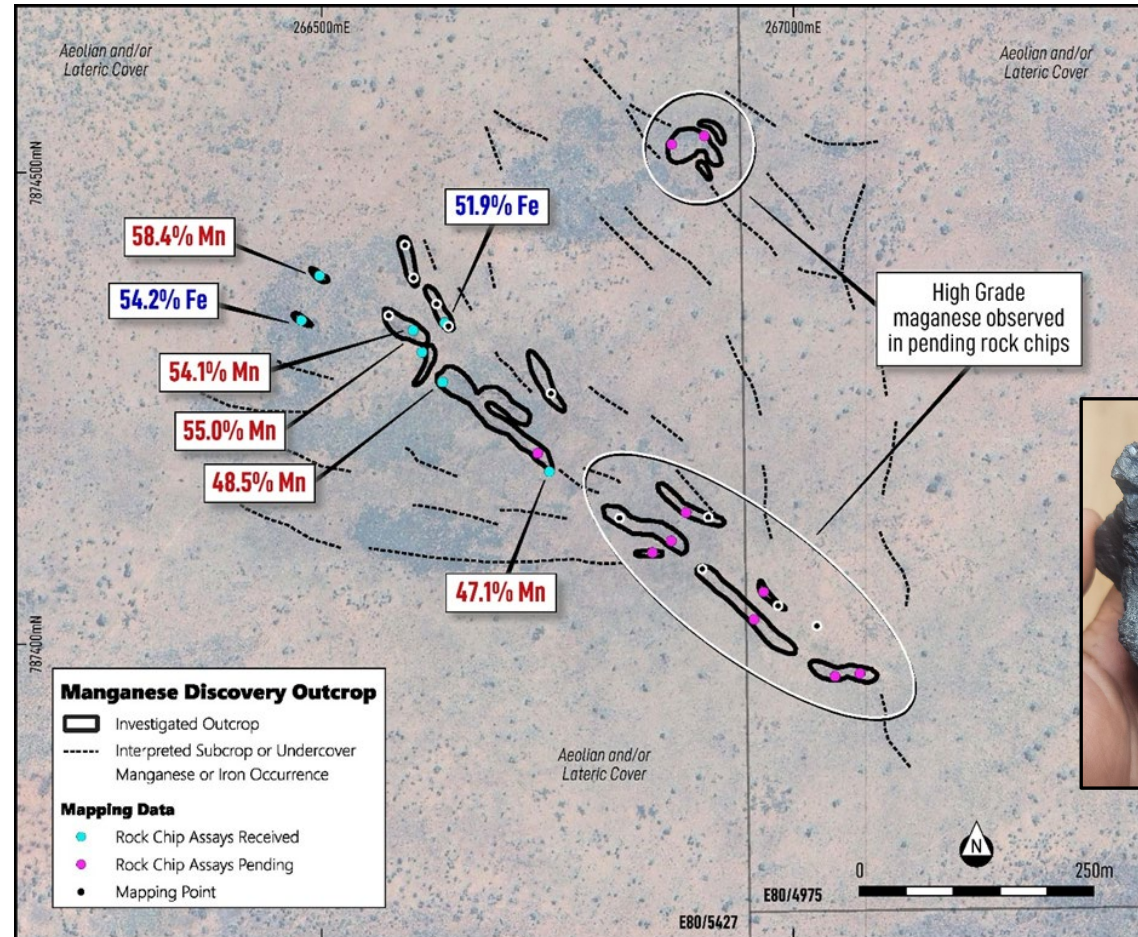
Extensive black outcrops discovered and samples taken



Extremely high-grade rock chips in first pass outcrop sampling



Outcrop showed scale, with ~750m of continuous Mn in an area 750 x 400m, constrained by recent sand cover



58.37% Mn  
Sample ID  
TKMCCR2506



# Immediate Follow-up to Assess the Potential

## 1. Gravity



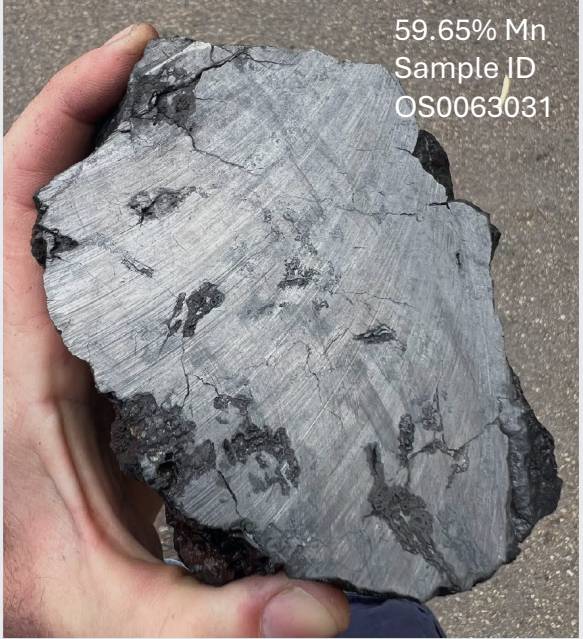
## 2. AEM/Mag



## 3. Sampling



# Additional Rock Chip Sampling





# Discovery Outcrop





# View to the East





# View to the West





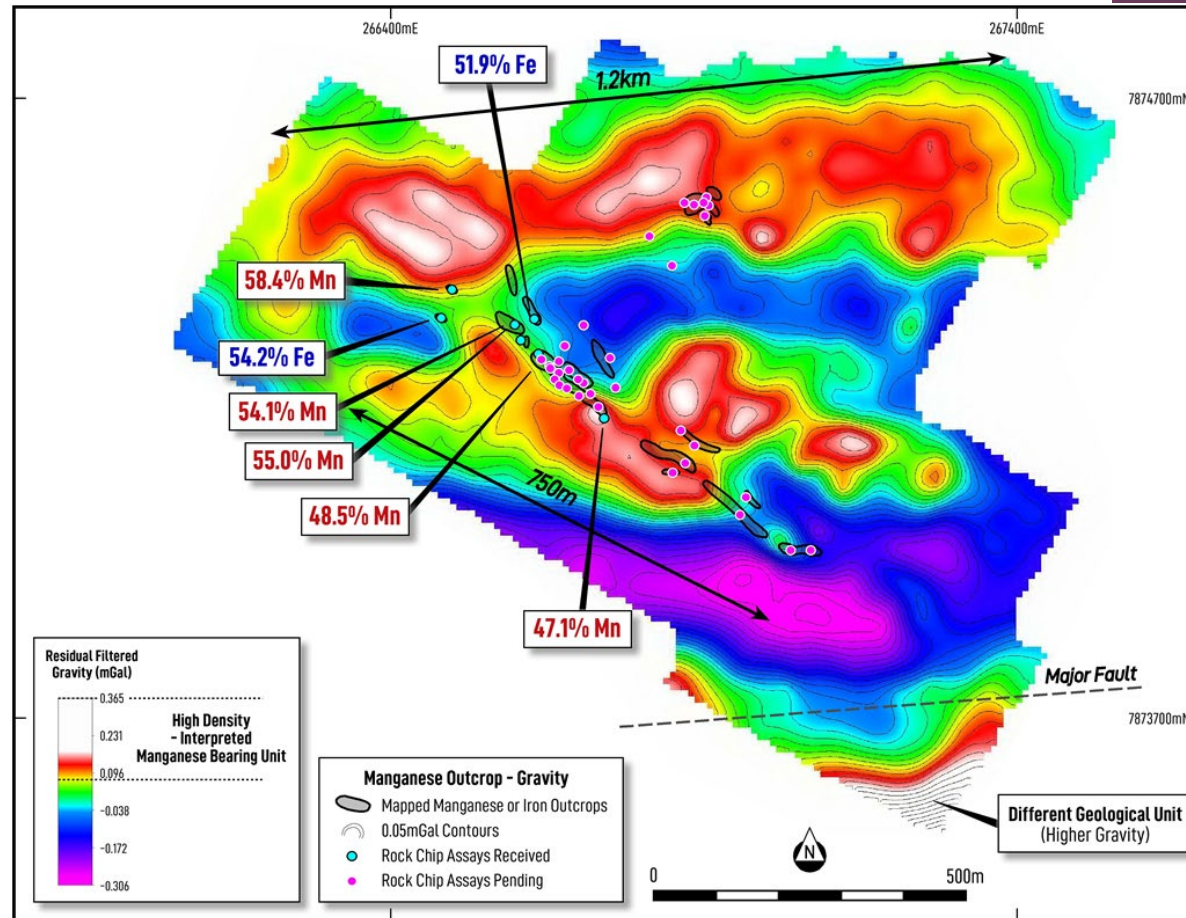
# Geophysics Indicates Significant Scale Potential Beyond the Outcrop



High dry bulk density average of **4.03 g/cc** (3.31 - 4.47 g/cc) from representative rock chips



Manganese-rich material at depth likely to present as a **gravity high**



Gravity data shows a good correlation with the known outcrop

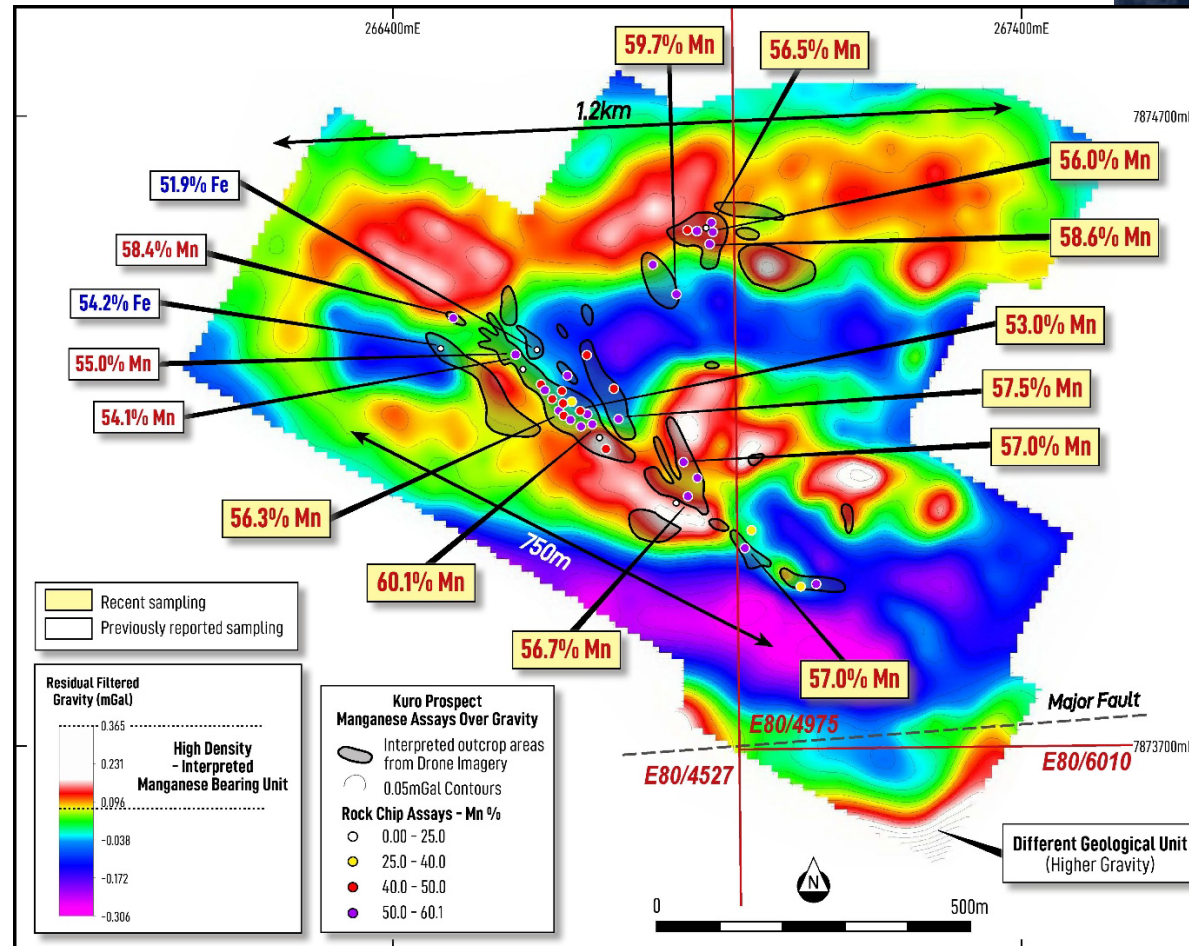
Data also shows significant anomalous that extends well beyond the outcrop

Second 'northern' trend identified under cover... could it represent more manganese?

# Additional Rock Chip Sampling Assays Confirm Extensive High-Grade



Manganese-rich sample  
**56.7% Mn**  
 Sample ID OS0063065



Assays average 50% Mn, confirming high-grade nature of mineralisation

Grades up to 60.1% Mn (approaching theoretical maximum in Mn-oxide)

Only one question remains: How much is down there?

Drilling set to commence in April to answer this question!

# Manganese Fundamentals

## Grade Matters

### A critical mineral hiding in plain sight

- ◆ Essential for steel production (~90% of global Mn demand)
- ◆ Increasingly critical for lithium-ion batteries (NMC, LFP, LMFP)
- ◆ Designated a critical mineral in multiple Western jurisdictions

### Manganese Pricing

- ◆ Current manganese price of ~US\$4.50/dmtu\*^ for 44% material, which equates to US\$198 per tonne of ore
- ◆ Manganese is twice as valuable as iron ore (~US\$100 per tonne of ore^)

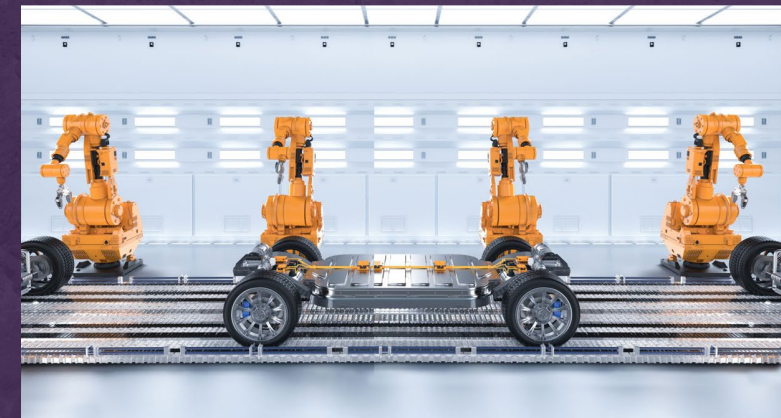
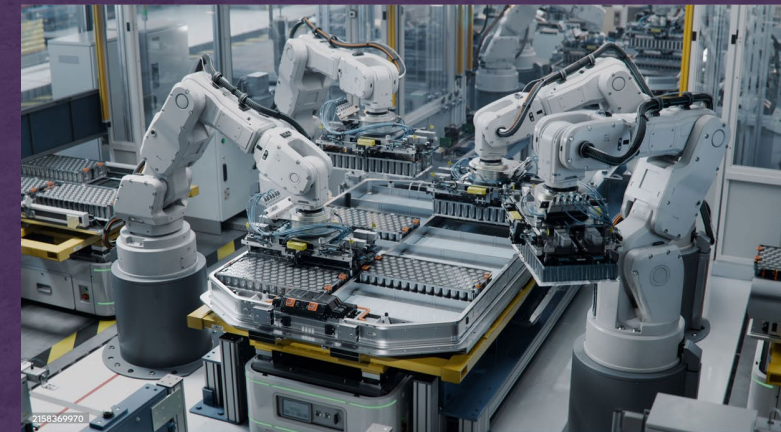
### Grade is king

- ◆ >44% Mn ore trades at a significant premium to lower-grade material
- ◆ Only two high-grade producers in Australia: Woodie Woodie (ConsMin) & Groote Eylandt (S32)

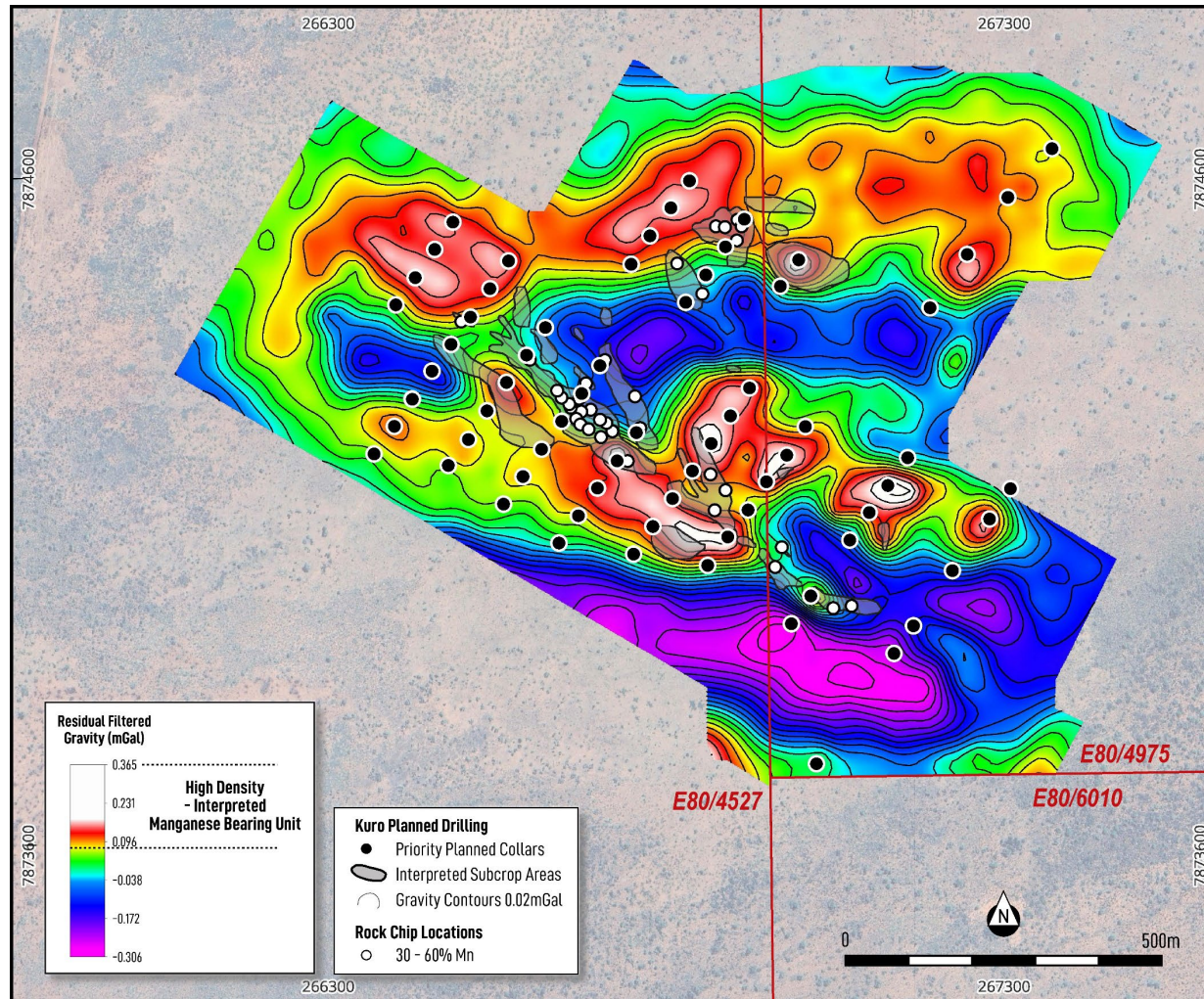
\*A Dry Metric Tonne Unit (dmtu) represents 1% of a dry metric tonne.

Price conversion to AU\$/tonne for ore grading 44% Mn is  $US\$4.5 \times 100 \times 44\% = US\$198/\text{tonne}$ , converted to AU\$  $\times 1.5 = AU\$297/\text{tonne}$ .

^Price sources: Manganese: Shanghai Metal Market & Iron Ore: Market Index



# Thorough Land Surveys Equate To Better Planned Drilling



70 Planned Priority 1 Drill Holes  
for 9,100m

100m - 150m Drill Line Spacing

Selected 50m Spaced Drill Holes

Targeting Gravity Highs and Down Dip  
Extensions of High-Grade Manganese  
Mineralisation at Surface

Scope for follow-up drilling based on  
results

# Location

## Kimberley Region

- ◆ Northern Western Australia.
- ◆ Kuro sits 50km south of the Great Northern Highway.
- ◆ Three ports with bulk handling facilities nearby (Derby, Wyndham & Broome).

### Key

- Trek Christmas Creek Project
- New Tenement Applications
- Main Road
- Road
- Town
- ⚓ Port
- ⊗ Mine/Deposit

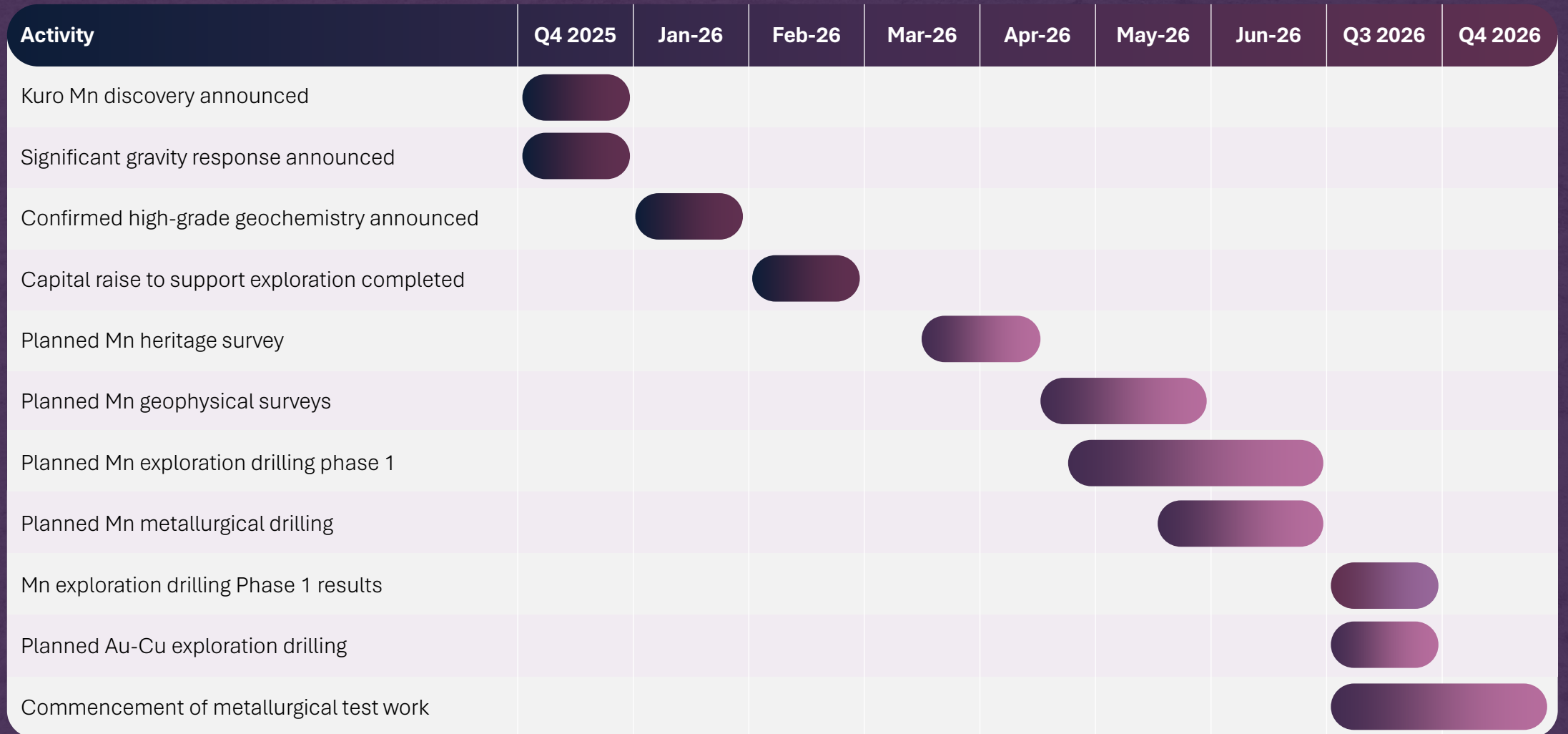
### Distances

- Kuro → Highway 50km
- Kuro → Derby 480km
- Kuro → Wyndham 563km
- Kuro → Broome 622km





# Activity Timeline



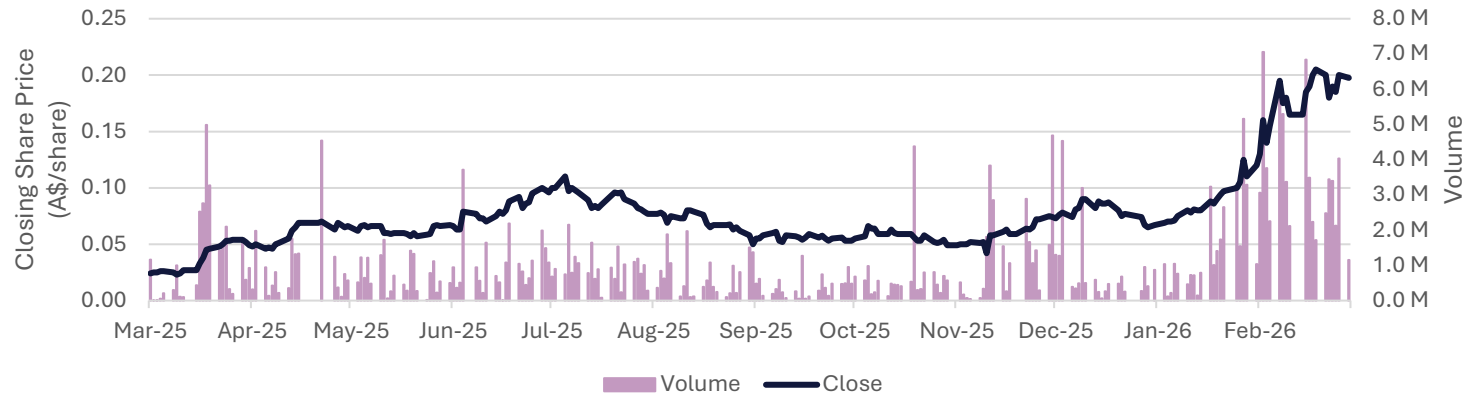
# CORPORATE SUMMARY

## Strong Balance Sheet, Leveraged to Success

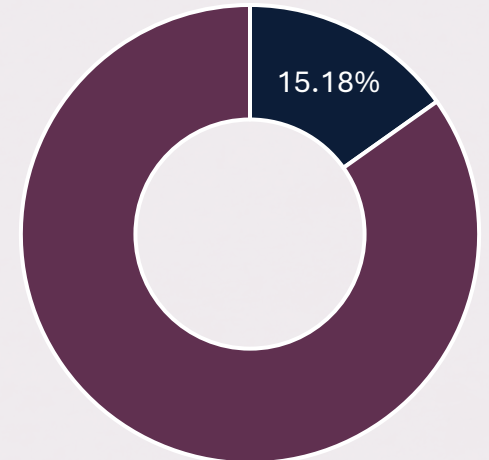
### Capital Structure

ASX Code	TKM.ASX
Share Price (4 <sup>th</sup> Mar 2026)	\$0.180
Shares	715.78m
Options	7.86m
Performance Rights	45.32m
Market Cap.	\$128.84m
Cash and cash equivalents (4 <sup>th</sup> Mar 2026 - unaudited)	\$14.81m
Debt	nil
Enterprise Value	\$114.02m

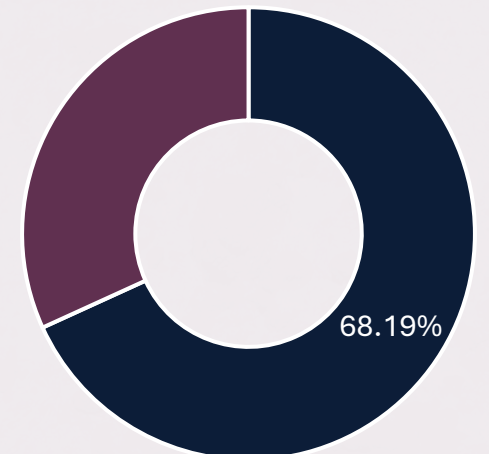
### Share Price and Volume



### Board & Management



### Top 100 Holders





# A Rare Opportunity at an Early Stage

## High-grade

Rock chip assays average  
~50% Mn, up to 60.1% Mn

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Premium manganese (>44% Mn)  
is rare and drives value

## Large, under-explored system

Extensive >1,200km<sup>2</sup> package of highly  
prospective, under-explored ground

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Potential for multiple manganese  
positions

## Clear near-term catalyst

Maiden drilling scheduled to  
commence in April

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Designed to test grade, width and depth  
& provide metallurgical samples

## Scale potential

750m of continuous, high-grade  
manganese at surface

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Strong gravity response indicates  
significant scale beyond the outcrop



# Join us on the Journey

## The right team

- ◆ Proven track record in discovery, delivery & serious value creation
- ◆ Pilbara Minerals (ASX:PLS) lithium discovery and project delivery driven by the current TKM board from penny stock to >AU\$15B market cap\*
- ◆ Deep global connections, especially in the lithium-ion battery market

## The right time

- ◆ Strong tailwinds within the resource sector provide momentum
- ◆ Early-stage entry still available

PLS ASX Chart



Advanced Show News vs Index Mov Avg Vol RSI BB Day 3m 6m 1yr 5yr 20yr

Source: <https://www.marketindex.com.au/asx/pls>. Historical share price shown for illustrative purposes only. This example is not a forecast, prediction or guarantee of future performance and is provided solely to illustrate how mineral discoveries can create shareholder value over time.

\*<https://www.marketindex.com.au/asx/pls> - 6 Mar 2026



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## **Competent Person’s Statement - Exploration Results**

The information in this announcement relating to Exploration Results is based on information compiled by the Company’s Chief Executive Officer, Mr Derek Marshall, a competent person, who is a Member of the Australian Institute of Geoscientists. 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 holds or controls share and Performance Rights in the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.

**For Additional Information refer TKM ASX Announcements**

<https://trekmetals.com.au/announcements>

**Approved for Release by the Board**



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