



TREK METALS LIMITED
COMPANY NO. (BERMUDA) 35116
ARBN 124 462 826
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am
DATE: 8 April 2026
PLACE: Subiaco Meeting Rooms
Level 1, Suite 9
110 Hay St
Subiaco
WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF SHARES ISSUED UNDER LISTING RULE 7.1 CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 47,133,333 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED UNDER LISTING RULE 7.1A CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 43,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR TONY LEIBOWITZ

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Shares to Mr Tony Leibowitz (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR JOHN YOUNG

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 666,667 Shares to Mr John Young (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR NEIL BIDDLE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,666,667 Shares to Mr Neil Biddle (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MR ANDREW REECE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,333,333 Shares to Mr Andrew Reece (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – RATIFICATION OF OPTIONS ISSUED TO THE LEAD MANAGER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,863,867 Options to Alpine Capital Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – RATIFICATION OF SHARES ISSUED UNDER LISTING RULE 7.1A CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,543,860 Shares on the terms and conditions set out in the Explanatory Statement.”

Dated: 10 March 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of Shares issued under Listing Rule 7.1 Capacity	Any person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Ratification of Shares issued under Listing Rule 7.1A Capacity	Any person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval for Director Participation in Placement – Mr Tony Leibowitz	Mr Tony Leibowitz (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Approval for Director Participation in Placement – Mr John Young	Mr John Young (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Approval for Director Participation in Placement – Mr Neil Biddle	Mr Neil Biddle (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval for Director Participation in Placement – Mr Andrew Reece	Mr Andrew Reece (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Ratification of Options issued to the Lead Manager	Alpine Capital Pty Ltd (or its nominees) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of Shares issued under Listing Rule 7.1A Capacity	Any person who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting

The Company intends to conduct the Meeting in person with Shareholders strongly encouraged to vote by lodging a directed Proxy Form appointing the Chair as early as possible and in any event prior to the Proxy Cut-Off Time set out below.

To vote by proxy, please complete and sign the enclosed Form and return by the time and in accordance with the instructions set out on the Proxy Form.

For your proxy appointment to be effective it must be received by 10.00am (AWST) 6 April 2026.

Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting on all proposed resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid Share held in the Company.

To vote in person, attend the meeting at the time, date and place set out in this Notice.

In addition, the Company is happy to accept and answer questions submitted at least 2 business days prior to the Meeting by email to rhardwick@trekmetals.com.au.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary by emailing rhardwick@trekmetals.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 7 – PLACEMENT

1.1 Placement

On 17 February 2026, the Company announced that it had received firm commitments from sophisticated, professional and institutional investors to raise \$15 million via the issue of an aggregate of 100,000,000 Shares at an issue price of \$0.15 per Share (**Placement**). The Placement is comprised of the following tranches:

- (a) 90,333,333 Shares which were issued to unrelated institutional, professional and sophisticated investors (**Unrelated Placement Participants**) on 24 February 2026 under the Company's Listing Rule 7.1 and 7.1A placement capacity to raise approximately \$13,549,999.95 (for which ratification is sought pursuant to Resolutions 1 and 2); and
- (b) 9,666,667 Shares to be issued to Directors Tony Leibowitz, John Young, Neil Biddle and Andrew Reece (the **Director Participants**) (or their nominee(s)), on **the same terms as the Unrelated Placement Participants**, at an issue price of \$0.15 per share subject to Shareholder approval, to raise approximately \$1,450,000.05 (for which approval is sought pursuant to Resolutions 3 to 6).

1.2 Lead Manager

Alpine Capital Pty Ltd acted as lead manager to the Placement (**Lead Manager**). In connection with the Lead Manager's appointment, the Company has entered into a manager mandate (**Lead Manager Mandate**) pursuant to which it has agreed to pay and issue the Lead Manager the following:

- (a) a 2% management fee payable on the gross proceeds of the Placement (including any amounts raised from participants of the Placement identified by the Company);
- (b) a 4% selling fee payable on the gross proceeds of the Placement (less any amounts raised from participants of the Placement identified by the Company); and
- (c) 7,863,867 Options exercisable at \$0.225 on or before the date that is two years from the date of issue pursuant to the Company's Listing Rule 7.1 placement capacity (for which ratification is sought pursuant to Resolution 7).

The Company confirms that the Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of this nature.

1.3 Use of Funds

The funds raised under the Placement will be used to accelerate the Company's manganese exploration activities at the Kuro prospect at the Christmas Creek Project and for general working capital purposes. Refer to the Company's announcement dated 17 February 2026 for further details.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF SHARES ISSUED UNDER LISTING RULE 7.1 AND LISTING RULE 7.1A CAPACITY

2.1 General

A summary of the Placement is set out in Section 1.1.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 90,333,333 Shares to the Unrelated Placement Participants at an issue price of \$0.15 per Share to raise \$13,549,999.95 under the Placement.

47,133,333 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 43,200,000 Shares were issued pursuant to the

Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 4 July 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Shares were issued to Unrelated Placement Participants who are professional, sophisticated, and institutional investors who were identified through a bookbuild process, led by the Lead Manager. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	90,333,333 Shares were issued on the following basis: (a) 47,133,333 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 43,200,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as

REQUIRED INFORMATION	DETAILS
	the Company's existing Shares.
Date(s) on or by which the Securities were issued	24 February 2026.
Price or other consideration the Company received for the Securities	\$0.15 per Share (cash).
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds from the Placement.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTIONS 3 TO 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT

3.1 General

A summary of the Placement is set out in Section 1.1.

Resolutions 3 to 6 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 9,666,667 Shares to the Director Participants (or their respective nominee(s)), at an issue price of \$0.15 and on the terms and conditions set out below to enable the Director Participants to participate in the Placement **on the same terms as the Unrelated Placement Participants.**

Further details in respect of the intended participation of the Director Participants are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION	
		SHARES	FUNDS RAISED
Mr Tony Leibowitz	3	4,000,000	\$600,000.00
Mr John Young	4	666,667	\$100,000.05
Mr Neil Biddle	5	1,666,667	\$250,000.05
Mr Andrew Reece	6	3,333,333	\$499,999.95
Total		9,666,667	\$1,450,000.05

3.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant

agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not raise a further \$1,450,000.05 under the Placement.

3.4 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The proposed recipients of the Shares are set out in Section 3.1 above.
Categorisation under Listing Rule 10.11	Each of the Director Participants fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the Director Participants who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	An aggregate of 9,666,667 Shares will be issued to the Director Participants in the proportions set out in the table in Section 3.1 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.15 per Share, being the same consideration as received from Unrelated Placement Participants under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds under the Placement.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Shares are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 7 – RATIFICATION OF OPTIONS ISSUED TO THE LEAD MANAGER

4.1 General

A summary of the Placement and details of the Lead Manager are provided in Sections 1.1 and 1.2, respectively.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 7,863,867 Options to the Lead Manager on 24 February 2026 in consideration for lead manager services provided in connection with the Placement. The Options are exercisable at \$0.225 on or before the date that is two years from the date of issue and are otherwise on the terms and conditions in Schedule 1.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Options were issued to the Lead Manager (or its nominees). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	7,863,867 Options were issued.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities were issued.	24 February 2026.
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in consideration for lead manager services provided in accordance with the Lead Manager Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options were issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTION 8 – RATIFICATION OF SHARES ISSUED UNDER LISTING RULE 7.1A CAPACITY

5.1 November Placement Background

On 24 November 2025, the Company announced that it had received firm commitments from professional and sophisticated investors to raise \$1,000,000 via the issue of 17,543,860 Shares at \$0.057 per Share under its Listing Rule 7.1A placement capacity (**November Placement**).

5.2 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 17,543,860 Shares at an issue price of \$0.057 per Share to raise \$1,000,000. The Shares were issued on 2 December 2025 pursuant to the Company's capacity under Listing Rule 7.1A.

5.3 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 4 July 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 4.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of

equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	<p>Professional and sophisticated investors who were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>The Company confirms that Mr Andrew Reece was appointed as a Director following completion of the November Placement and was issued 8,771,930 Shares under the November Placement equating to 1.41% of the post issued capital of the Company.</p> <p>The Company confirms that no other Material Persons were issued more than 1% of the issued capital of the Company.</p>
Number and class of Securities issued	17,543,860 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	2 December 2025.
Price or other consideration the Company received for the Securities	\$0.057 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intended to apply towards accelerating the Company's exploration strategy at the Christmas Creek Gold Project and for working capital purposes.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

CDI means a CHESS Depository Interest, where each CDI represents a beneficial interest in one Share.

Chair means the chair of the Meeting.

CHESS means the Clearing House Electronic Subregister System.

Company means Trek Metals Limited (ARBN 124 462 826).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Director Participants has the meaning given in Section 1.1.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means Alpine Capital Pty Ltd (ACN 155 409 653).

Lead Manager Mandate has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

November Placement has the meaning given in Section 5.1.

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

Share means a fully paid ordinary share in the capital of the Company or CDI as the context requires.

Shareholder means a registered holder of a Share.

Unrelated Placement Participants has the meaning given in Section 1.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS OF OPTIONS ISSUED TO LEAD MANAGER

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.225 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 24 February 2028 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are not transferable.

10 March 2026

Dear Shareholder,

Trek Metals Limited General Meeting – Notice and Proxy Form

This letter is to notify you that Trek Metals Limited (ARBN 124 462 826) (ASX: TKM) (**the Company**) is convening a General Meeting of shareholders (**Meeting**) to be held at Subiaco Meeting Rooms, Level 1, Suite 9, 110 Hay St, Subiaco WA 6008 on 8 April 2026 at 10:00 am (AWST).

In accordance with the Corporations Act 2001 (Cth) and current practice, the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**) unless a shareholder has elected to receive documents in hard copy. Instead, a copy of the Notice will be available under the “Investors” section of the Company’s website www.trekmetals.com.au and on the Company’s ASX Market Announcements page.

For shareholders who elected to receive notices by email, a copy of their proxy form was sent to the nominated email address. As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. As a valued shareholder in the Company, we look forward to your participation in the Meeting. **Shareholders are strongly encouraged to complete and lodge their proxies online via the Company’s share registry or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 10:00 am (AWST) on 6 April 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company’s share registry, Automic, on 1300 288 664 (within Australia) or +61 (2) 9698 5414 (overseas) or www.automicgroup.com.au.

Authorised for release by the Board of the Company.

Yours Sincerely

Trek Metals Limited



Russell Hardwick

Company Secretary

Registered Offices - Trek Metals Limited - ARBN 124 462 826

Australia

Suite 5/2 Centro Avenue
Subiaco Western
Australia 6008

Postal

P.O Box 8209 Subiaco
East Western
Australia 6008

Phone

08 6383 7844

Email

info@trekmetals.com.au

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 06 April 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid. Each Chess Depository Interest (CDI) represents one underlying ordinary share of the Company.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

