June 2026 Quarterly Activities Report

Maiden manganese drilling program commences at the Kuro discovery, with visual manganese* logged across multiple locations – initial assays expected by early August

Highlights

Christmas Creek Manganese, Gold & Rare Earths Project, WA

- **Maiden RC drill program commenced at the Kuro Manganese Discovery.**
- **Visual manganese* logged in 63 of the 72 holes completed in the initial phase of drilling.**
- **Drill samples dispatched for laboratory analysis, with initial results expected early August.**
- **Logging shows strong visual manganese mineralisation associated with Induced Polarisation (IP) targets, validating IP as a highly effective targeting methodology.**
- **Given the strong positive correlation between IP chargeability anomalism and visual manganese intercepts, the Company re-mobilised the IP crew to site to undertake additional surveying to the south-east, east and west of existing drilling.**
- **RC drill rig currently testing prospective gold, copper-gold and REE (rare earth element) soil anomalies before moving to the Coogan target. It will be redeployed to Kuro once initial assays and further IP survey data are received.**

Corporate

- **Trek awarded two co-funded geophysical survey grants as part of the Western Australian Government's Exploration Incentive Scheme (EIS) for exploration at Christmas Creek:**
  - **Ground gravity, primarily used to identify buried manganese mineralisation, will extend the survey completed last year that defined large density features at the Kuro Manganese Discovery.**
  - **Sub-audio magnetics to define major structures controlling gold mineralisation at the Martin Prospect, where drilling has intersected high-grade gold.**
- **Mr Tony Leibowitz retired as Chair and Director, succeeded by Mr Andrew Reece, a significant shareholder who joined the Board in 2025 as part of a planned board succession process.**
- **Cash position at 30 June 2026 of $14.32 million.**

Cautionary Statement: * Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Registered Offices – Trek Metals Limited – ARBN 124 462 826

Australia
Suite 5/2 Centro Avenue
Subiaco Western
Australia 6008

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

Postal
PO Box 1696
Subiaco
WA 6904

Phone
08 6383 7844

Email
info@trekmetals.com.au

The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently on-going to further assess the distribution of manganese. Representative drill samples are being routinely collected from the drill rig and will be analysed at ALS laboratories and reported in due course (laboratory assay results are expected progressively, with the first batch expected in 1-2 weeks, the second batch in 3-5 weeks and the final Phase 1 batch in 4-6 weeks).

Overview

Trek Metals' CEO Derek Marshall said the June Quarter marked a pivotal period for the Company, with the commencement of the Company's inaugural drilling program at the Kuro manganese discovery within the Christmas Creek Project in the Kimberley region of Western Australia.

"It's been a very busy and exciting period for Trek Metals, with our initial phase of RC drilling at Kuro providing plenty of encouragement for the potential discovery of a new Woodie Woodie-style manganese district in the Kimberley.

"While assay results are still awaited, visual analysis of the drill chips indicates broad zones of manganese mineralisation across multiple areas, with this visual mineralisation showing a strong correlation with chargeability anomalies generated by recent IP surveys. Most of the mineralisation has been returned from under shallow cover, making IP surveys a highly effective tool for delineating prospective zones.

"Initial assay results are expected in the next few weeks, and in the interim, we have remobilised the IP survey crew to site to extend coverage to the southeast, east and west of existing drilling.

"The drill rig has now moved to test other targets, including a high-priority IP target at Coogan, and will return to Kuro for further drilling as soon as all assay and IP results have been received and interpreted.

"On the corporate front, Tony Leibowitz stepped down as Chair and Director of the Company during the Quarter as part of a planned board succession process, with Tony succeeded by Andrew Reece. Tony has made a strong contribution to the Company over the past six years, and we wish him all the best for the future. I would also like to acknowledge the outstanding support I have received from Andrew since becoming Chairman. Andrew spent the first two weeks of our drill campaign on site working alongside and supporting the team, and along with the rest of the board has provided excellent advice and encouragement during this pivotal first phase of drilling."

Christmas Creek Project (Kimberley, Western Australia)

Located south-west of Halls Creek, the Christmas Creek Project comprises a previously unexplored, largely concealed district-scale exploration opportunity in the Kimberley region of WA associated with major continental-scale tectonic lineament intersections (Figure 1). Trek completed the acquisition of the Christmas Creek Project which was previously part of Newmont Exploration Pty Ltd's (Newmont) global exploration portfolio in late 2023 and has since secured additional tenement applications to expand its tenure.

Exploration at the Christmas Creek Project has identified manganese mineralisation at surface at the Kuro Prospect, with maiden RC drilling now confirming the presence of visual manganese mineralisation across multiple locations and assay results pending. The broader Project also offers outstanding prospectivity for gold, base metals and rare earth mineralisation.

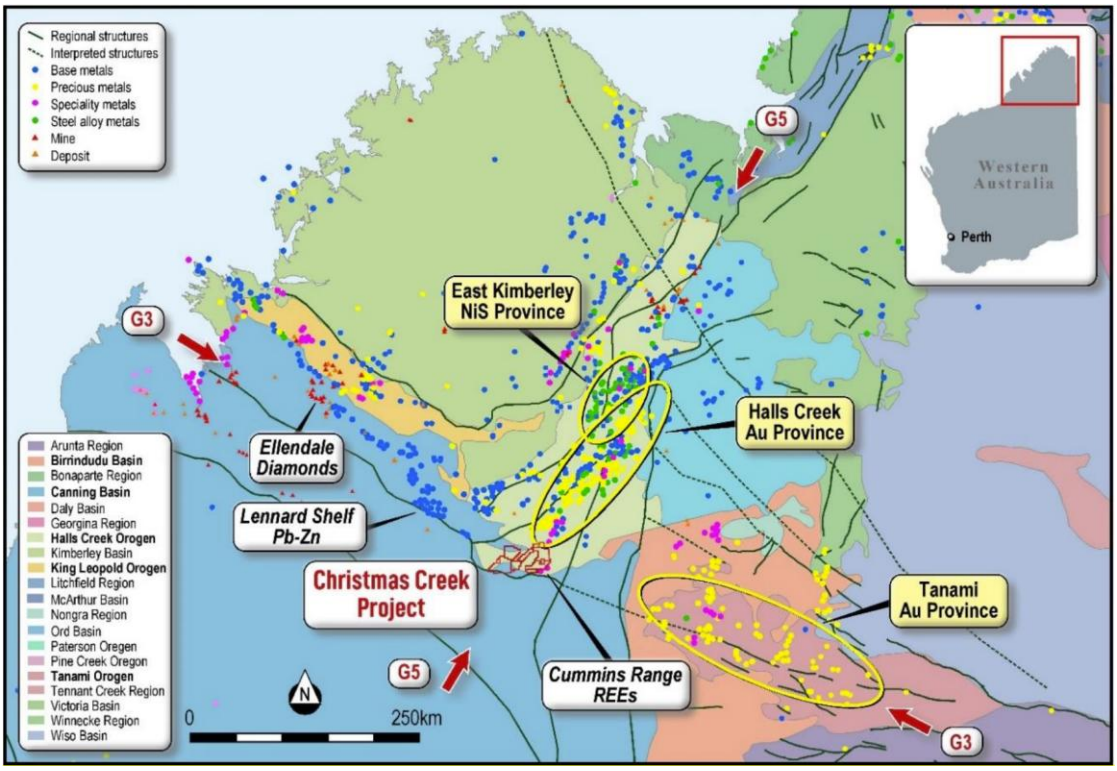

Figure 1: *Continental-scale context and location map for the Christmas Creek Project, located at the intersection of G3 and G5 metallogenic lineament corridors, potentially representing the intersection of the Granites-Tanami Orogen & the Halls Creek Orogen.*

During the Quarter, Trek continued to unlock a potentially significant manganese discovery at the Kuro Prospect at Christmas Creek.

Geophysical Surveys

Geophysical surveys were undertaken across the Kuro area during the Quarter, comprising Induced Polarisation surveying by Moombarriga Geoscience and extensional ground gravity surveying by Atlas Geophysics.

Maiden Drilling Program

Trek Metals commenced its maiden manganese-focused drilling campaign at the Kuro discovery in mid-June, with the 72-hole Reverse Circulation (RC) program completed subsequent to Quarter-end.

Visual manganese* mineralisation (with ≥10% observed interpreted Mn) was logged in 63 holes out of the 72 holes drilled to date across multiple locations, with initial assay results expected in early August.

Throughout the drilling program, visual analysis of the drill chips has indicated a positive correlation between the recently acquired IP chargeability anomalism and visual manganese intercepts. This demonstrates that IP can locate concealed manganese beneath cover at Kuro, opening the way to systematically explore a much larger prospective basin.

Significant visual manganese mineralisation* intersected in the drilling includes:

- 18 metres of visual massive and semi-massive manganese from 19m down-hole in drill-hole 26XCRC015.

- 17 metres of visual massive and semi-massive manganese from 9m down-hole in drill-hole 26XCRC014, within a broader zone of 27 metres from 2m down-hole.
- 16 metres of visual massive and semi-massive manganese from 13m down-hole in drill-hole 26XCRC020, within a broader zone of 17 metres from 12m down-hole.
- 15 metres of visual massive and semi-massive manganese from 11m down-hole in drill-hole 26XCRC051, within a broader zone of 21 metres from 10m down-hole.
- 14 metres of visual massive and semi-massive manganese from 6m down-hole in drill-hole 26XCRC059.
- 11 metres of visual massive manganese from 5m down-hole in drill-hole 26XCRC018, within a broader zone of 17 metres from 3m down-hole.
- 11 metres of visual semi-massive manganese from 17m down-hole in drill-hole 26XCRC039, within a broader zone of 14 metres from 14m down-hole.
- 10 metres of visual massive and semi-massive manganese from 2m down-hole in drill-hole 26XCRC064, within a broader zone of 16 metres from 2m down-hole.
- 8 metres of visual massive and semi-massive manganese from 7m down-hole in drill-hole 26XCRC026, within a broader zone of 15 metres from 6m down-hole.
- 8 metres of visual massive manganese from 8m down-hole in drill-hole 26XCRC016, within a broader zone of 10 metres from 6m down-hole.
- 6 metres of visual massive manganese from surface in drill-hole 26XCRC006, within a broader zone of 25 metres from surface.
- 6 metres of visual massive and semi-massive manganese from surface in drill-hole 26XCRC019, and 4 metres of visual semi-massive manganese from 36m down-hole.
- 4 metres of visual semi-massive manganese from 21m down-hole in drill-hole 26XCRC021, within a broader zone of 14 metres from 14m down-hole
- 3 metres of visual semi-massive manganese from 9m down-hole in drill-hole 26XCRC017

Further information on the visual manganese results is available from the Company's ASX Announcements dated 29 June 2026, 6 July 2026 and 23 July 2026.

Notably, all the IP targets are under shallow sand cover with no surface manganese expression. Having a drill targeting technique that effectively pinpoints significant manganese undercover is therefore considered to be a pivotal moment for the Company in advancing the Kuro manganese discovery.

The Moombarriga IP crew re-mobilised to site on 3 July 2026 and has since completed additional Gradient Array Induced Polarisation (GAIP) surveying to the south-west of the Kuro Manganese Discovery and is now continuing this surveying to the north-west of the discovery area, before moving on to the interpreted south-eastern extension area.

**Readers are reminded that Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

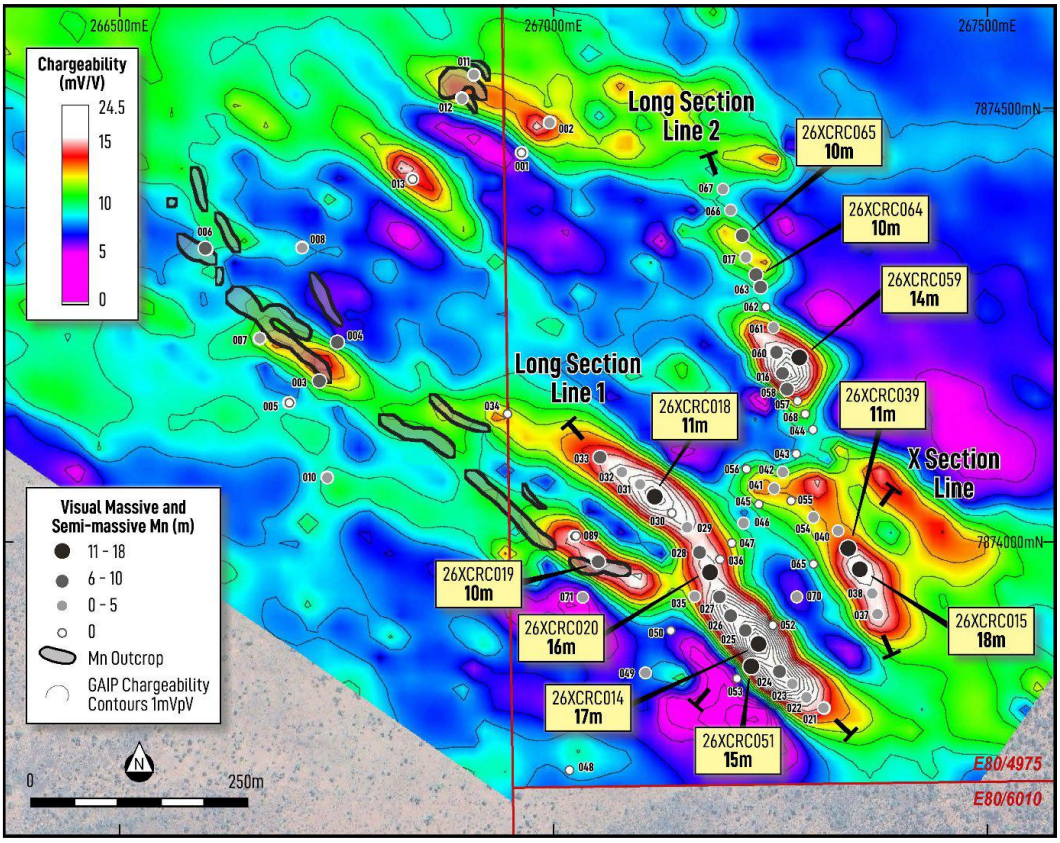

Figure 2: *Plan view of Kuro, Gradient Array Induced Polarisation (GAIP) Chargeability anomalism shown as full-colour background with contour lines (white-red hot indicative of highly chargeable zones), manganese outcrop as grey polygons with black outlines, and completed Reverse Circulation drill-holes with hole ID and total visual massive and semi-massive manganese intercepts labelled.*

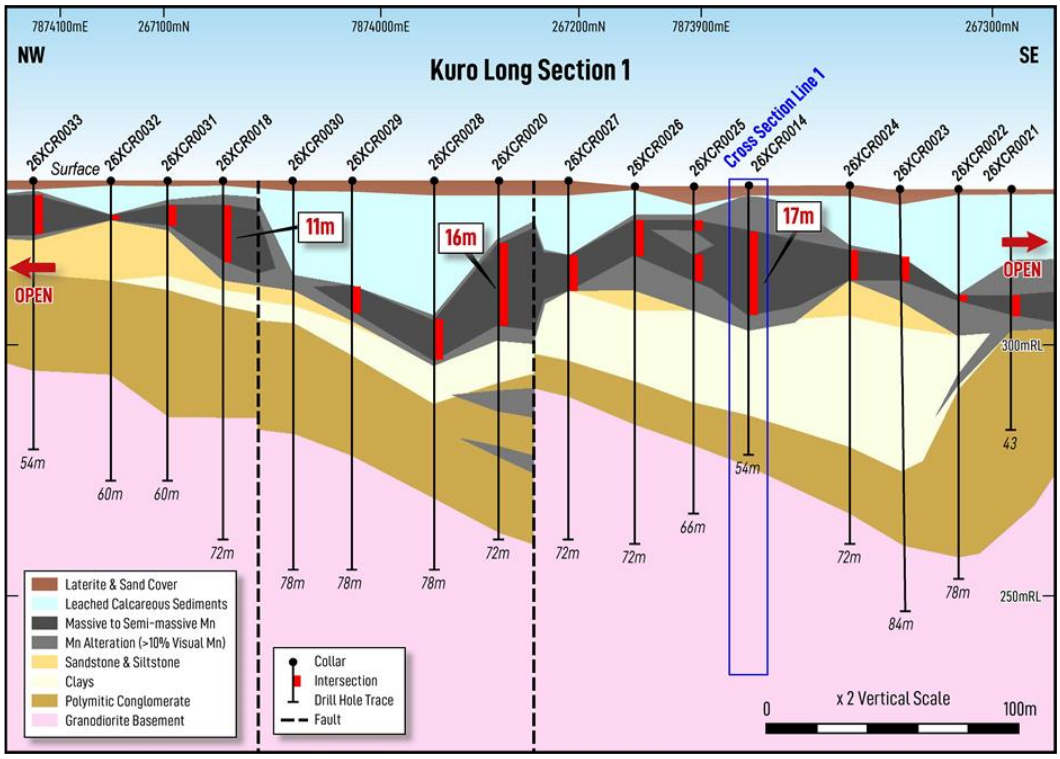

Figure 3: *Long Section Line 1, along the main (southern) chargeability anomaly along strike from the main manganese outcrop, showing interpreted geology, highlighting the ~400m strike of visual manganese mineralisation in black. Significant visual intercepts (≥10m of massive to semi-massive manganese) as individual callouts. Cross-section Line 1 location also shown. Long section line location shown in Figure 2.*

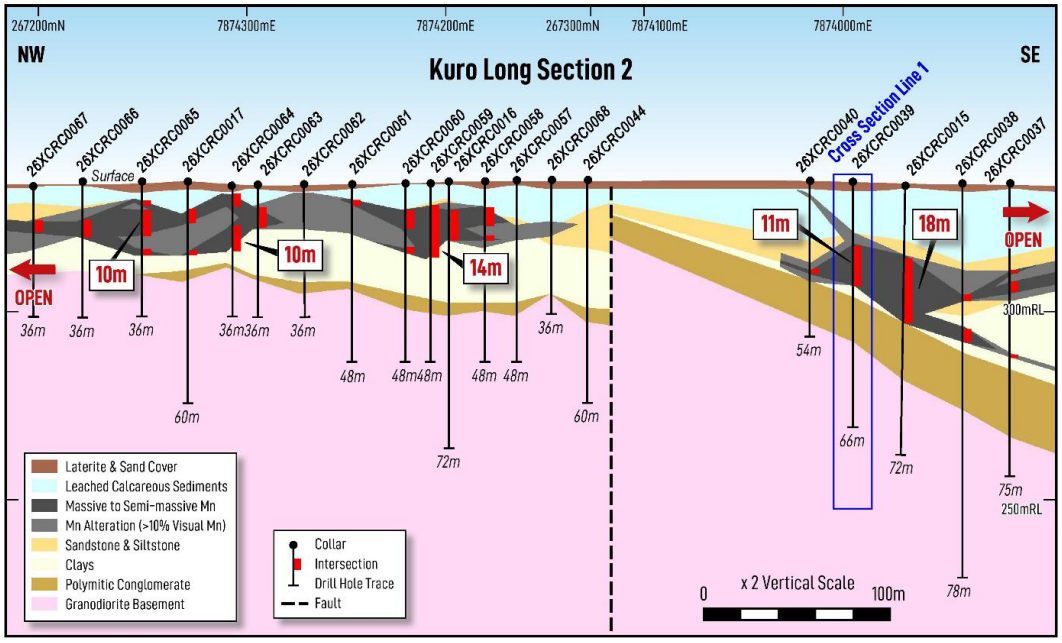

Figure 4: *Long Section Line 2, along the northern chargeability anomaly, showing interpreted geology, highlighting the ~300m and 150m strike of visual manganese mineralisation in black. Significant visual intercepts (≥10m of massive to semi-massive manganese) as individual callouts. Cross-section Line 1 location also shown. Long section line location shown in Figure 2.*

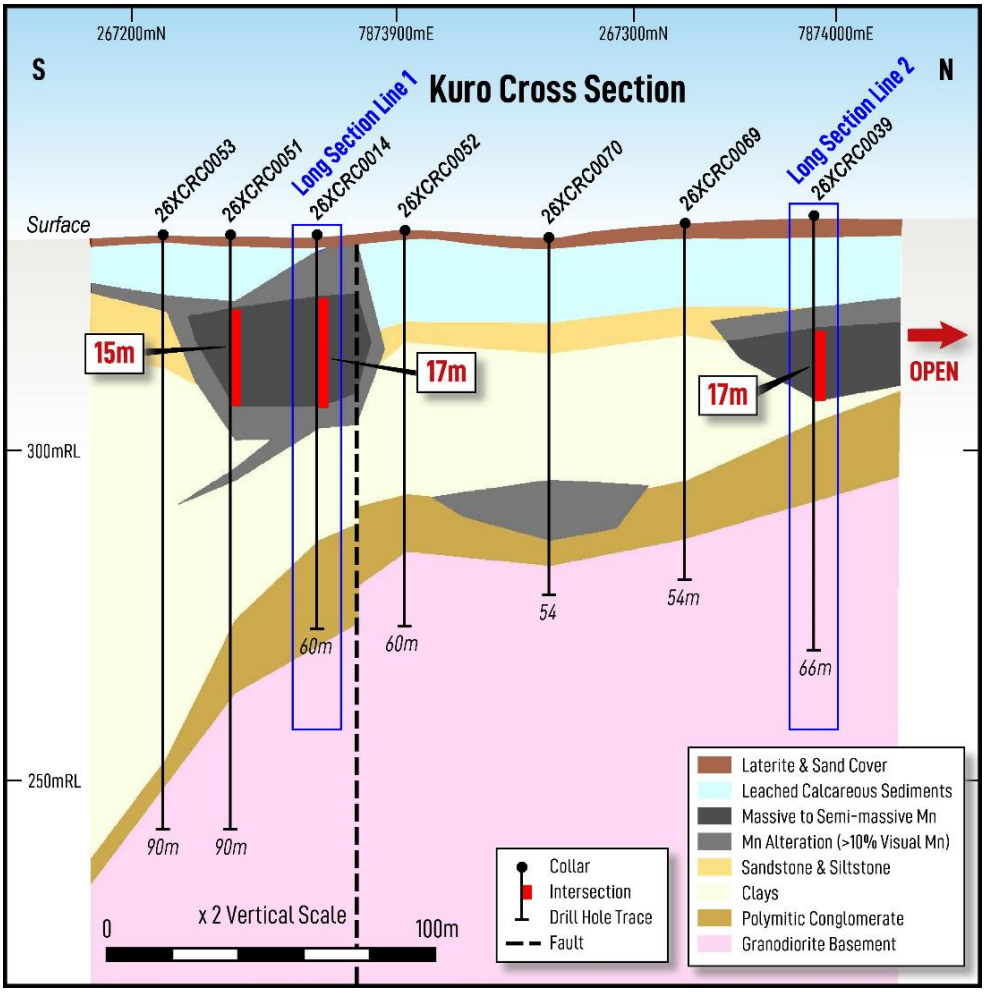

Figure 5: *Cross Section Line linking the two Long Sections (Figure 3 & Figure 4) showing interpreted geology, highlighting the apparent ~50m widths of visual manganese mineralisation in black of the two pods. Significant visual intercepts (≥10m of massive to semi-massive manganese) as individual callouts. Long-section Line 1 and Line 2 locations also shown. Cross section line location shown in Figure 2.*

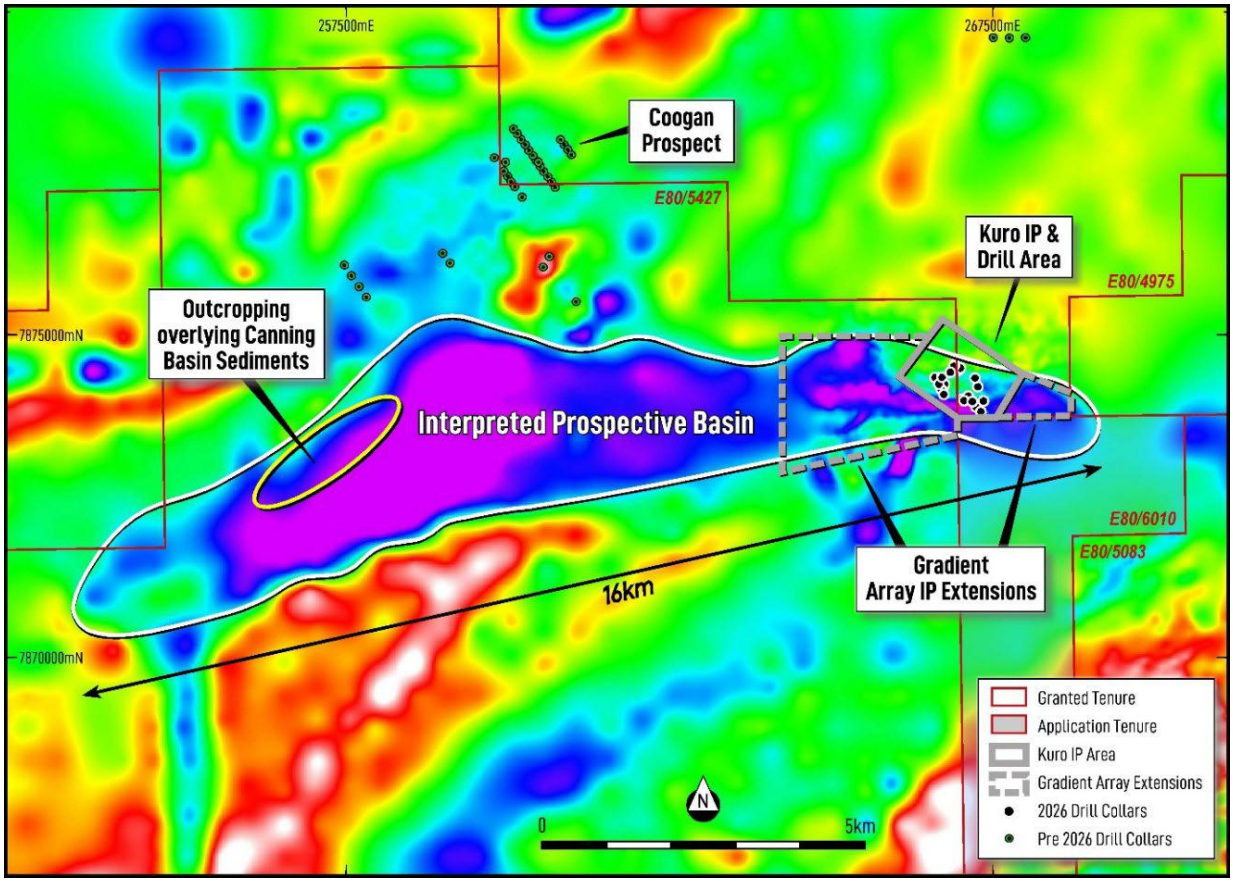

Figure 6: *Preliminary Merged Residual Gravity imagery showing an interpreted ~16km long prospective Neoproterozoic basin hosting the Kuro manganese discovery outlined in white, highlighting the interpreted basin boundary and target stratigraphy within, the existing Kuro IP and drill area in the east and the target areas for the current round of IP surveying.*

Coogan Gold-Copper Prospect

The Coogan Gold-Copper Prospect is located within Trek Metals' Christmas Creek Project, approximately 7km NW from the Kuro Manganese Prospect.

An independent soil and drill geochemistry review completed in 2025 identified Coogan as a standout target within the Project, with both drilling and soil sampling defining a robust, coherent mineralised footprint of more than 1km2. The geochemistry defined a core of **Au-Cu-**Bi-Se-Te-Mo-W, surrounded by a halo of Pb-Zn-Ag-Cd-In (https://trekmetals.com.au/announcements/7075982).

At the completion of the first round of Induced Polarisation (IP) surveying at Kuro, the Moombarriga IP team completed two Dipole-Dipole Induced Polarisation (DDIP) lines across the main Coogan mineralised trend. The survey was designed to test for the presence of disseminated to semi-massive sulphide mineralisation beneath and/or adjacent to existing drilling.

Previous Coogan drillhole NEWXCRC031 intersected a strong, persistent sulfidic (S) zone from ~100m to end-of-hole. This is consistent with an IP chargeability anomaly driven by disseminated and/or semi-massive sulphide at depth.

There is a standout section at 98-100m down-hole with 657 ppm Cu, 619 ppm Zn, 87.6 ppm Pb, 1.22 ppm Ag, 38.5 ppm As and 7 ppb Au, all coinciding with 6,000 ppm S. Molybdenum (Mo) exceeds 2ppm from 96m, with a late peak of 11ppm at 202-204m.

The strongest multi-element correlations with sulphur down-hole are Te, Se and Ag, together with Fe (consistent with pyrite/pyrrhotite) and pathfinder elements Tl and P.

This Te-Se-Ag-S association, combined with the Cu-Zn-Pb-Ag-As metal suite at 98-132m and the persistent, deepening Mo enrichment, is consistent with the top of a mineralised system with a polymetallic, sulphide-rich cap. The deepening Mo trend suggests the system may strengthen at depth below the current hole.

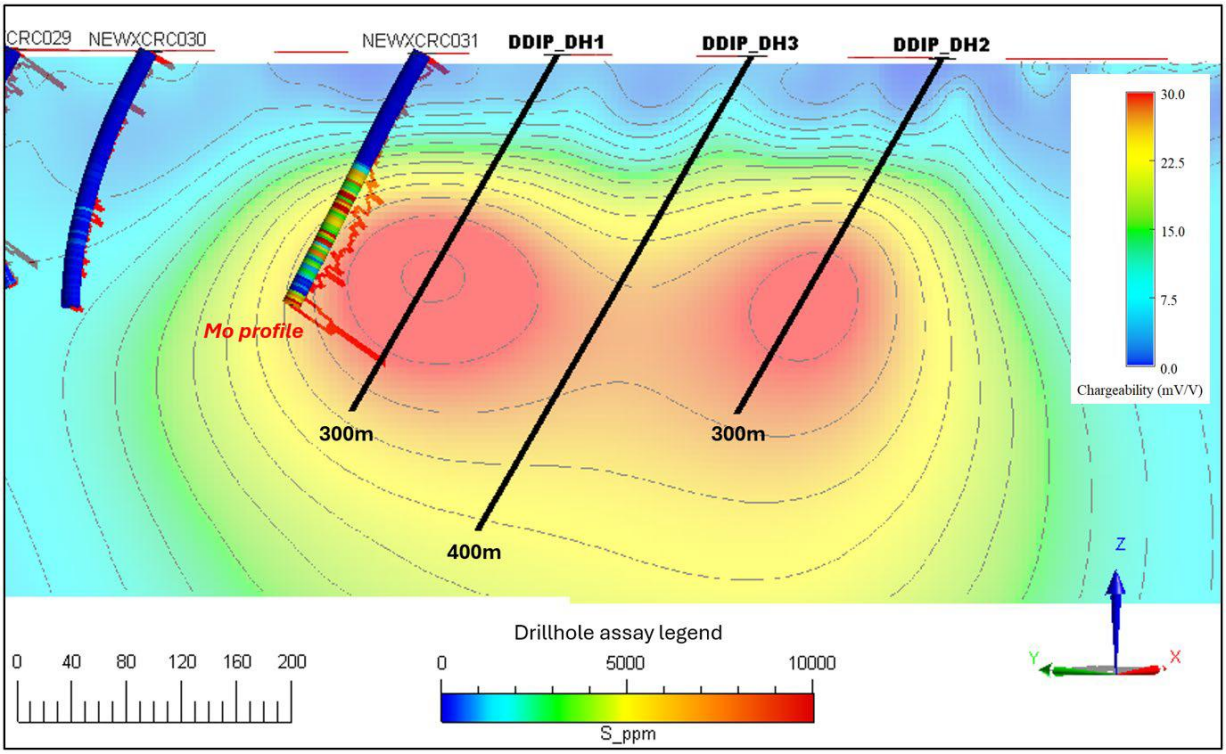

Figure 7: *Coogan Cu-Au DDIP (Dipole-Dipole Induced Polarization) chargeability inversion model cross section image, showing previous drilling with downhole traces coloured by Molybdenum (Mo) and proposed drill traces in black.*

The resulting chargeability inversion model (Figure 7) from the recent DDIP surveying defined a coherent, moderate-to-strong chargeability anomaly that directly underlies and extends beyond the mineralised and sulphide-bearing intercepts logged in previous drilling, including NEWXCRC031. The anomaly remains open at depth and along strike.

A program of four holes for 1,480m has been planned to test the newly identified chargeability anomaly, with priority given to holes targeting the depth extensions below the existing drilling where molybdenum enrichment and chargeability response both suggest the system may be centred (Figure **6**7, proposed drill traces).

McEwen Hills Niobium Project (West Arunta, Northern Territory)

Trek secured the highly prospective McEwen Hills Niobium Project in late 2023, located in the heart of the West Arunta Critical Minerals Province.

The continued success of WA1 Resources in defining the scale of their Luni Niobium discovery along strike from Trek's McEwen Hills Project highlights the potential of the province, and more recently Encounter Resources have also been having exploration success in the region.

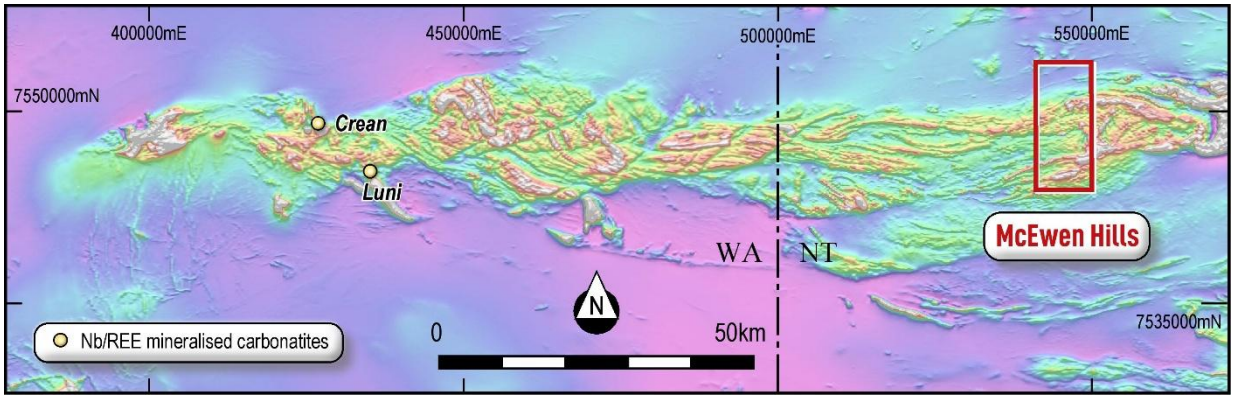

Figure 8: *Magnetic imagery highlighting the continuity of the geology across the state border, with the Luni & Crean Nb carbonatite discoveries of WA1 & ENR on the Western Australian side, and Trek's McEwen Hills Project (ELA33191) on the Northern Territory side, of the West Arunta Critical Minerals Province.*

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.

Trek attended an on-country meeting with the Traditional Owners of the land underlaying its tenement application ELA33191 in May 2024. 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 Company is negotiating an access agreement with the Central Land Council.

Jimblebar Nickel-Copper-PGE Project (Pilbara, Western Australia)

DevEx Resources (ASX: DEV) ("DevEx") is exploring the Jimblebar Project as part of an Earn-in Agreement with Trek (Refer ASX Release 11 June 2024). DevEx subsidiary Green Critical Resources Pty Ltd (GCR) has exercised the Earn-In option for a 75% Joint Venture ("JV") interest by sole funding exploration expenditure of not less than A$3,000,000 on the Tenements within 5 years. If GCR earns its 75% JV interest, Trek will be free carried for its share of JV expenditure until the completion of a Bankable Feasibility Study.

The project comprises over 200km^2 of granted tenements adjacent to known occurrences of copper sulphide mineralisation at the Copper Knob prospect and chromite at the historical Coobina chromite mine, on the northern margin of the Silvania Dome in Western Australia.

CORPORATE

Chair Succession

Mr Tony Leibowitz tendered his resignation as Chairman and Director, effective 30 April 2026. Mr Leibowitz has been succeeded by Mr Andrew Reece, a significant shareholder who joined the board as a non-executive Director last year, as part of a planned board succession process.

Mr Leibowitz has served on the Trek Metals Board since 4 September 2020 and has made a significant contribution to the Company's development.

Mr Reece is a prominent and highly successful Queensland-based mining investor and businessman with a strong track record of establishing and building high-performing businesses. Mr Reece brings extensive commercial and executive leadership experience, including co-founding Inspect Real Estate and serving as its Chief Executive Officer, leading it through to its acquisition by US private equity firm Accel-KKR.

Appointment of Exploration Manager

During the Quarter, Trek appointed highly experienced geologist, Fred Paulus, as Exploration Manager. Mr Paulus has over 15 years' experience across Canada and Australia, with a career spanning greenfield exploration through to large-scale JORC Resource definition.

Most recently, Mr Paulus held senior roles at Fortescue and Rio Tinto Iron Ore, directly contributing to the delineation of more than one billion tonnes of iron ore resources across the Hamersley Basin. Mr Paulus' experience will be directly applicable to Trek's growth ambitions following the recent discovery of high-grade manganese at surface at Christmas Creek.

EIS Geophysical Grants

Trek was awarded two co-funded geophysical survey grants valued at up to $188,000 as part of the Western Australian Government's Exploration Incentive Scheme (EIS) for exploration at Christmas Creek:

- Ground gravity, primarily used to identify buried manganese mineralisation, will extend the survey completed last year that defined large density features at the Kuro Manganese Discovery.
- Sub-audio magnetics has been selected to define major structures controlling gold mineralisation at the Martin Prospect, where drilling has intersected high-grade gold.

Sale of Pincunah Project

During the quarter, the Company completed the sale of the Pincunah project to Pilbara Gold Limited (formerly Kairos Minerals Limited) (PGL). The tenements that were sold are: E45/4640, E45/4909, E45/4917, E45/6664 and E45/6240 (application).

On completion, Trek received:

- $100,000 in cash;
- 173,161 fully paid ordinary shares in Pilbara Gold Limited; and
- 346,322 performance rights in Pilbara Gold Limited with a five-year term, which vest upon Pilbara Gold Limited announcing a Mineral Resource estimate, reported in accordance with the JORC Code, of at least 50,000 ounces of gold at a grade of at least 1 g/t Au and classified as Inferred or higher.

Cash Position/Expenditure

The Company held cash reserves of $14.32 million at the end of the quarter (Refer Appendix 5B).

During the Quarter, the Company incurred approximately $1.19 million in exploration and evaluation expenditure, as reported in item 1.2(a) of the Appendix 5B. Expenditure primarily related to drilling, earthworks, geological activities, geophysical surveys, assaying and heritage activities at the Christmas Creek Project.

In addition, the Company made payments of $0.278 million for plant and equipment including an exploration motor vehicle and caravan. Further details of the exploration activities undertaken during the quarter are set out in this report.

Payments to Related Parties (Appendix 5B)

During the Quarter, the Company made payments of approximately $86,000 to related parties and their associates, comprising non-executive Director fees, Director consulting fees and associated superannuation, in accordance with existing remuneration arrangements

Authorised by the Board of Directors

ENDS

For further information contact:

INVESTORS:		**MEDIA:**
Derek Marshall		Nicholas Read
dmarshall@trekmetals.com.au	info@trekmetals.com.au	0419 929 046

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 Ordinary shares and Performance Rights 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.

Specific Exploration results referred to in this report were originally reported in the following Company announcements.

Title	Date
IP Drilling Validates Concealed Manganese Targeting at Kuro https://trekmetals.com.au/announcements/7646589	23 July 2026
Drilling Continues to Intersect Mineralisation at Kuro https://trekmetals.com.au/announcements/7618301	6 July 2026
Multiple Mineralised Zones Intersected at Kuro https://trekmetals.com.au/announcements/7604907	29 June 2026
Kuro IP Survey planned, RC Drill contract and assay results https://trekmetals.com.au/announcements/7467887	30 March 2026
Petrophysics Confirms Geophysical Response from Kuro Rock Chips, IP Survey Planned and RC Drill Contract Awarded https://trekmetals.com.au/announcements/7457333	23 March 2026
Outstanding New High-Grade Manganese Rock Chip Results at the Kuro Prospect - Christmas Creek Project, WA https://trekmetals.com.au/announcements/7326226	19 January 2026
High-Grade Manganese Discovery at Christmas Creek Strengthened by Extensive, Strong Gravity Anomalies https://trekmetals.com.au/announcements/7311646	15 December 2025
Trek to accelerate exploration at new High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7263873	17 November 2025
Exceptionally High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7259499	13 November 2025
Discovery focused drilling gains momentum on several fronts https://trekmetals.com.au/announcements/7075982	29 July 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

Tenement Schedule/Movements (ASX Listing Rule 5.3.3)

Tenement	Location	Registered Holder	Last Qtr Interest	Current Qtr Interest
E45/4909	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E45/4917	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E45/4640	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E45/6240 (application)	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E45/6664	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E45/7231 (application)	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/5484	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/5839	Western Australia	ACME Pilbara Pty Ltd	100%	100%
P45/3244 (application)	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/3605*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/3672*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/3983*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/4051*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E70/6000 (surrendered)	Western Australia	ANAHEIM Pty Ltd	100%	0%
E70/6001	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6004	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6072	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6690	Western Australia	ANAHEIM Pty Ltd	100%	100%
E80/4975	Western Australia	Archer X Pty Ltd	100%	100%
E80/5082	Western Australia	Archer X Pty Ltd	100%	100%
E80/5083	Western Australia	Archer X Pty Ltd	100%	100%
E80/5427	Western Australia	Archer X Pty Ltd	100%	100%
E80/5914	Western Australia	Archer X Pty Ltd	100%	100%
E80/6007 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6010 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6011	Western Australia	Archer X Pty Ltd	100%	100%
E80/6012	Western Australia	Archer X Pty Ltd	100%	100%
E80/6211 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6212 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6213 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6214 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6215 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6216 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6217 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6218 (application)	Western Australia	Archer X Pty Ltd	100%	100%

Tenement	Location	Registered Holder	Last Qtr Interest	Current Qtr Interest
E80/6219 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6220 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6221 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6222 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6254 (application)	Western Australia	Archer X Pty Ltd	0%	100%
EL31260* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL31261* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL31751* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL31752* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL 33191 (application)	Northern Territory	ELM Resources Pty Ltd	80%	80%
EL 34052 (application)	Northern Territory	ELM Resources Pty Ltd	80%	80%
EL 34447 (application)	Northern Territory	ELM Resources Pty Ltd	0%	100%

Note: ACME Pilbara Pty Ltd, TM Resources Pty Ltd, Archer X Pty Ltd, ELM Resources Pty Ltd and Anaheim Pty Ltd are all wholly owned subsidiaries of Trek Metals Limited.

*Subject to Earn-in agreements

Mining tenements acquired or disposed during the Quarter

Tenement applications during the Quarter

E80/6254
EL 34447

Tenements disposed of during the Quarter

E45/4909	Sold
E45/4917	Sold
E45/4640	Sold
E45/6240 (application)	Sold
E45/6664	Sold
E70/6000	Surrendered

Details of Farm-in or Farm-out agreements entered into during the Quarter

- Nil

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements at the end of the Quarter

As per the table above.

Mining Production and Development Activities

There were no mining production and development activities during the quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TREK METALS LIMITED

ARBN	Quarter ended ("current quarter")
124 462 826	30 JUNE 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(164)	(164)
	(e) administration and corporate costs	(179)	(179)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	152	152
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
	GST (net)	(26)	(26)
1.9	**Net cash from / (used in) operating activities**	**(217)**	**(217)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(17)	(17)
	(c) property, plant and equipment	(278)	(278)
	(d) exploration & evaluation	(1,193)	(1,193)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	100	100
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (net cash on acquisition of subsidiary)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,388)**	**(1,388)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,450	1,450
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(16)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,434**	**1,434**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	14,496	14,496
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(217)	(217)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,388)	(1,388)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,434	1,434

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**14,325**	**14,325**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances including Term Deposits	14,300	14,472
5.2	Call deposits	25	24
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**14,325**	**14,496**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	86
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(217)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,193)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,410)
8.4	Cash and cash equivalents at quarter end (item 4.6)	14,325
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	14,325
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.16

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2026

Authorised by: the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.