

# ASX ANNOUNCEMENT

15 April 2019

## Divestment of Kangaluwi Copper Project in Zambia

**Kangaluwi Copper Project (“KCP”) has been sold for a net cash payment to TKM of approximately \$150k**

Trek Metals Limited (“Trek” or “Company”) is pleased to announce the outright sale of its 100% subsidiary, Mwembeshi Resources (Bermuda) Limited (“MRBL”) which ultimately holds the Kangaluwi Copper Project in Zambia (“KCP”) to a Dubai-based investment company, Grand Resources Limited (“Grand”).

Trek impaired the value of this asset to nil several years ago whilst awaiting written judgement from the Lusaka High Court on the validity of the mining licence originally issued by relevant government departments in Zambia. This decision is still pending after nearly 5 years.

The total consideration paid by Grand was AUD\$1.1M in two separate transactions. All debentures, charges and mortgages on the KCP have been released with payment due to third parties, for this release, of approximately \$950k. The remaining \$150k will be received by TKM for the transfer of 100% of the shares in MRBL. The divestment removes for TKM, all ongoing liabilities, royalties, holding and legal costs associated with the KCP and associated subsidiaries and the ongoing court case relating to the KCP.

Whilst this injection of funds is modest, it allows the Company to test the newly acquired Edjudina targets and conduct the upcoming meetings with Traditional Owners with respect to the Lawnhill Project without depleting existing cash reserves.



**Bradley Drabsch**

MANAGING DIRECTOR

### ABOUT TREK METALS LIMITED

Trek Metals Limited is an Australian listed (ASX:TKM) base metals explorer focused on delivering World Class discovery opportunities from parts of the world that have seen limited exploration. The Company's flagship project is the Kroussou Zinc-Lead Project located in Gabon in West Africa. The Kroussou Project was acquired in 2016 and has been largely unexplored since the late 1970's when the Bureau de Recherches Géologiques et Minières (BRGM) discovered significant, near surface mineralisation there. Trek is determined to deliver to shareholders the best possible outcome by leveraging itself to genuine opportunities for discovery.



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