

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

TREK METALS LIMITED

ARBN

124 462 826

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Options exercise price \$0.06, expiring 2 November 2021
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	17,750,000
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Options, exercise price \$0.06, expiring 2 November 2021 and vesting as follows providing that the Holder is an Eligible Person during the period ending on a relevant Vesting Date: i) 35% or the first 1,000,000 (whichever is greater) will vest immediately. ii) 50% will vest upon the Company acquiring or entering into a farm-in arrangement in relation to a flagship project for TKM and undertaking a reasonably contemporaneous capital raising. iii) 15% will vest upon the earlier of 18 months after the issue of options or upon TKM share price trading on 1 month VWAP of no less than \$0.10

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<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No</p>
<p>5 Issue price or consideration</p>	<p>Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>i) 14,000,000 issued to Directors as approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.</p> <p>ii) 750,000 issued to employees pursuant to Employee Share Option Plan approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.</p> <p>iii) 3,000,000 issued to new Director, Sonja Neame, subject to approval by shareholders at the next General Meeting of shareholders.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>17 August 2016</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of ⁺securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

⁺ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<table border="1"> <tr> <td style="vertical-align: top;">i)</td> <td>14,000,000 issued to Directors as approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.</td> </tr> <tr> <td style="vertical-align: top;">ii)</td> <td>750,000 issued to employees pursuant to Employee Share Option Plan approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.</td> </tr> <tr> <td style="vertical-align: top;">iii)</td> <td>3,000,000 issued to new Director, Sonja Neame, subject to approval by shareholders at the next General Meeting of shareholders.</td> </tr> </table>	i)	14,000,000 issued to Directors as approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.	ii)	750,000 issued to employees pursuant to Employee Share Option Plan approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.	iii)	3,000,000 issued to new Director, Sonja Neame, subject to approval by shareholders at the next General Meeting of shareholders.
i)	14,000,000 issued to Directors as approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.							
ii)	750,000 issued to employees pursuant to Employee Share Option Plan approved by shareholders at the Extraordinary General Meeting held on 30 December 2016.							
iii)	3,000,000 issued to new Director, Sonja Neame, subject to approval by shareholders at the next General Meeting of shareholders.							
6f	Number of +securities issued under an exception in rule 7.2	Nil						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1"> <tr> <td>LR 7.1:</td> <td>20,898,537</td> </tr> <tr> <td>LR 7.1A:</td> <td>,13,932,358</td> </tr> </table>	LR 7.1:	20,898,537	LR 7.1A:	,13,932,358		
LR 7.1:	20,898,537							
LR 7.1A:	,13,932,358							
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	18 January 2017						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">139,323,583</td> <td style="text-align: center;">Ordinary fully paid shares</td> </tr> </tbody> </table>	Number	+Class	139,323,583	Ordinary fully paid shares		
Number	+Class							
139,323,583	Ordinary fully paid shares							

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	27,500,000	Options, exercise price \$0.03, expiring 30 June 2019
	1,250,000	Options, exercise price lower of \$0.16 or market value, expiring 31 December 2020
	17,750,000	Options, exercise price \$0.06, expiring 2 November 2021
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There is no stated dividend policy at this time	

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Part 2 – DELETED – NOT APPLICABLE

Part 3 - DELETED – NOT APPLICABLE

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Managing Director)

Date: 19 January 2017

Print name: Bradley Drabsch

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	41,290,103
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p style="text-align: center;">Nil</p> <ul style="list-style-type: none"> • 69,000,886 ordinary fully paid shares issued on 7 September 2016 approved by shareholders on 17 August 2016 • 22,500,000 ordinary fully paid shares issued on 8 September approved by shareholders on 17 August 2016 • 37,500,000 ordinary fully paid shares issued on 8 November approved by shareholders on 19 October 2016 <p style="text-align: center;">Nil</p>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	30,967,406 being consolidation of the capital of the Company, on the basis of every four securities into one security, as approved by shareholders at the Annual General Meeting held on 17 August 2016
“A”	139,323,583

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	20,898,537
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	20,898,537
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	20,898,537 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	139,323,583
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	13,932,358
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	13,932,358
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	13,932,358 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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