

30 June 2021

ASX/MEDIA RELEASE

Trek extends Option Agreement over Western Shaw tenement at Tambourah

Option agreement to acquire E45/4960 extended by 31 days to await receipt of outstanding assay results

Highlights

- Trek extends option to acquire the Western Shaw tenement (E45/4960), which forms part of the Tambourah tenement package, for 31 days to allow for receipt of outstanding assay results from due diligence exploration.
- Option now exercisable up to 31 July 2021.
- Trek is still awaiting the ballot decision for Tambourah tenement ELA45/5722.

Commenting on the extension, Trek Executive Director John Young said:

“With 240 samples still outstanding from our due diligence exploration activities within the Western Shaw tenement, we are pleased to have been able to extend the acquisition option period for a further month.

“We are particularly interested to see the gold results from the initial work programs conducted during May. While we recognise the area’s prospectivity for iron ore mineralisation, little work has ever been conducted over this portion of the greenstone belt for gold and copper mineralisation.

“These assays will provide an important insight into this potential and will inform our decision on whether to go ahead with the acquisition.”

Trek Metals Limited (ASX: **TKM**) (“**Trek**” or the “**Company**”) is pleased to advise that it has extended its acquisition and option agreement over the Western Shaw Tenement, E45/4960, by a month to allow for receipt of outstanding assay results from due diligence exploration programs.

E45/4960 (Western Shaw) is part of the Tambourah tenement package, located in close proximity to the Company’s existing Pincunah Gold Project in the Pilbara region of Western Australia (Figure 2), and offers strong prospectivity for new gold and base metals discoveries.

Full details of the Option Agreement over E45/4960 were provided in the Company's ASX Announcement dated 6 January 2021.

Tambourah Project – Western Shaw

The Western Shaw tenement (E45/4960) encompasses the southern portion of the 40km long Western Shaw Greenstone Belt, which occurs on the eastern limb of an anticline folded around the Tambourah Dome. The greenstone rocks comprise Archean-aged metavolcanic, metasedimentary and various granitoids that occur as large plutons and smaller intrusives.

Trek conducted field reconnaissance work on E45/4960 as part of the due diligence process for the Tambourah Project acquisition, collecting 240 rock samples (Figure 1) and identifying a number of outcropping highly-gossanous quartz veins together with highly-gossanous and often pyrite-bearing mafic and chert host rocks. The assay results from these rock samples are pending.

In addition to gold, the tenement is also considered to be highly prospective for iron ore, with an 11km strike length of Banded Iron Formation (BIF) identified on the license, with limited historical exploration conducted. The tenement includes the Garden Creek iron prospects, originally held by Atlas Iron. Full details of the program will be released when results are received.

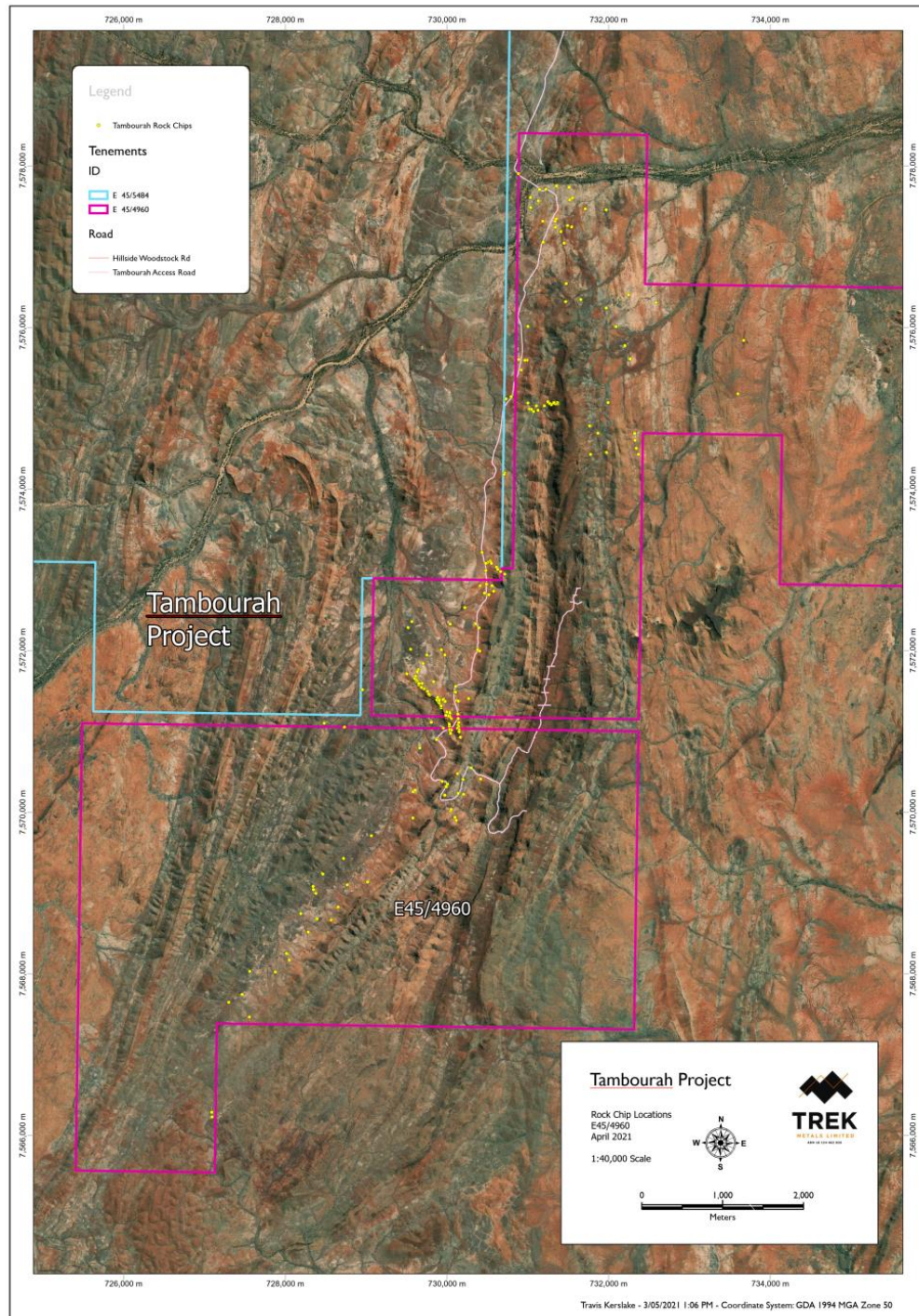


Figure 1: Rock chip sampling completed on E45/4960

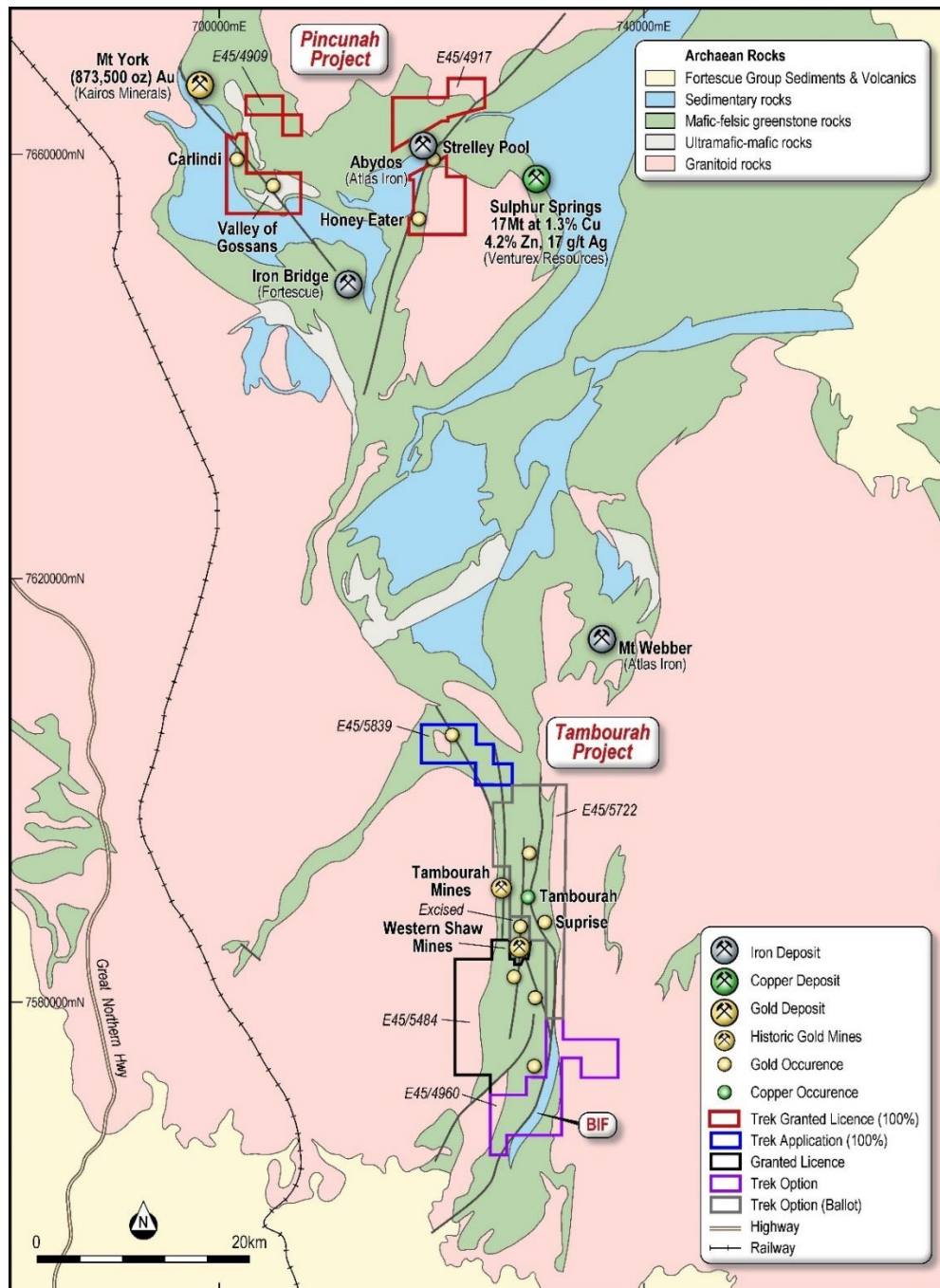


Figure 2: Location of the Tambourah Gold-Iron Ore Project – E45/4960 is in purple.

Approved for release by John Young – Executive Director.

ENDS

For further information contact:

INVESTORS:

John Young

john@trekmetals.com.au

MEDIA:

Nicholas Read

0419 929 046

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

None of Trek's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.