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ASX/MEDIA RELEASE

Trek completes sale of remaining 20% interest in Kroussou zinc-lead project to Apollo Minerals Limited

Further to its ASX Release of 25th March 2022, Trek Metals Limited (ASX: TKM) (“Trek” or the “Company”) is pleased to advise that it has completed the sale of its remaining 20% interest in the Kroussou zinc-lead project (Kroussou Project or Project), located in western Gabon in central Africa to Apollo Minerals Limited (Apollo Minerals, ASX: AON).

The consideration received by Trek is 3,000,000 fully-paid AON ordinary shares and 1,000,000 options exercisable into ordinary shares at 12c per share, expiring 30 June 2024.

Commenting on the Completion of the Sale, Trek Chief Executive Officer Derek Marshall said:

“We are pleased to have completed this agreement with Apollo Minerals, which has been structured in a way that converts our minority project exposure into a direct equity interest in Apollo, giving us exposure to the future upside of Apollo’s activities at Kroussou.

“This is consistent with our strategic focus as an explorer-developer focused on a high-quality portfolio of battery minerals assets in the Pilbara region of WA.”

Authorised by the Board.

ENDS

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