ASX: TKM

TREK METALS

An Emerging New Manganese District in Western Australia?

Christmas Creek, Western Australia

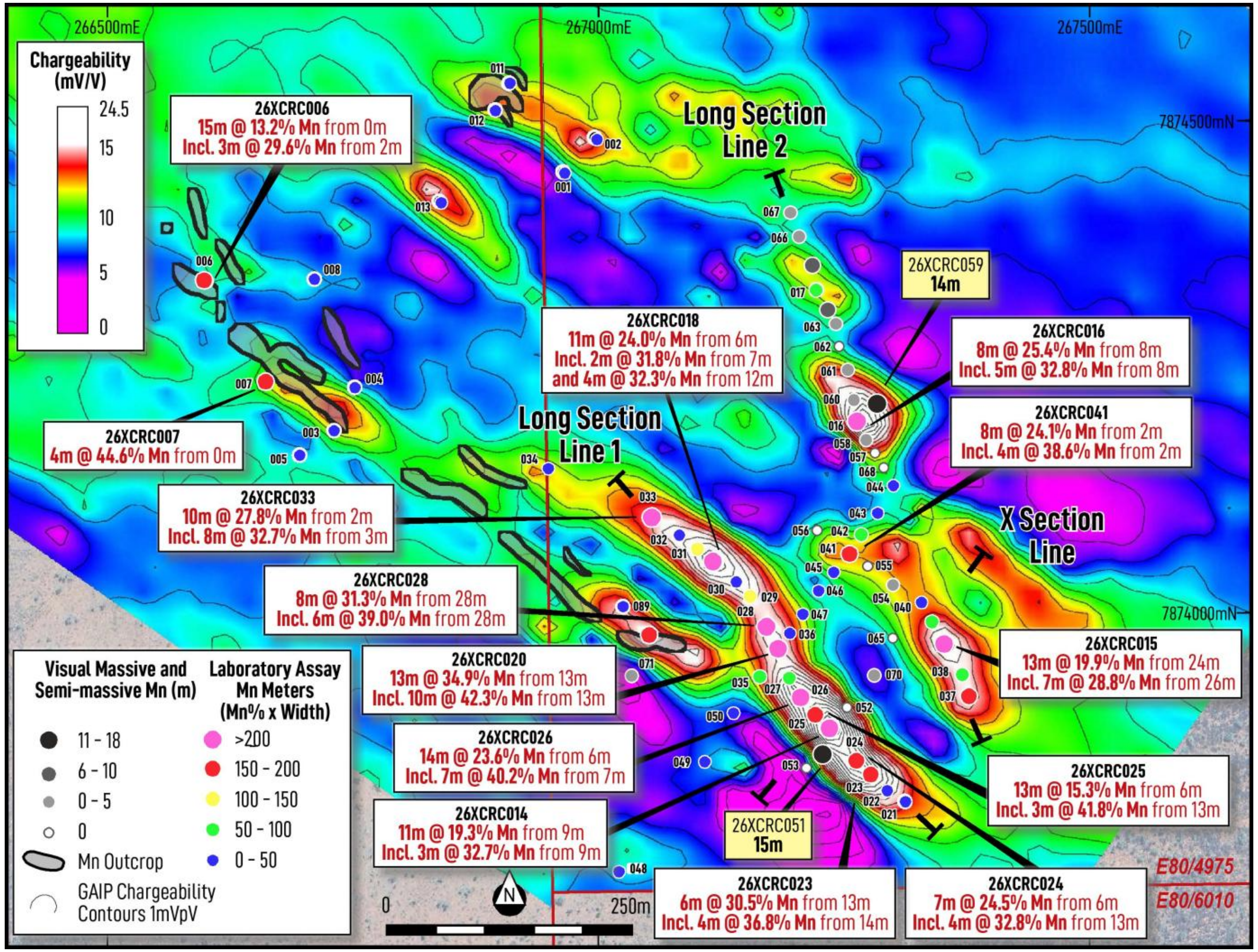
Investor Presentation | RRS Gold Coast | Sept 2026


59.65% Mn
Sample ID OS0063031
56.7% Mn
Sample ID OS0063065


10m @ 42.3% Mn from 13m
in 26XCRC020

Maiden Drilling at Kuro

Chargeability (IP) Targets



https://trekmetals.com.au/announcements/7724003

72 Drill Holes completed in Phase 1 for 4,638m

Best results to date target Induced Polarisation (IP) chargeability highs

Standout intersection
10m @ 42.3% Mn from 13m in 26XCRC020

* 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.

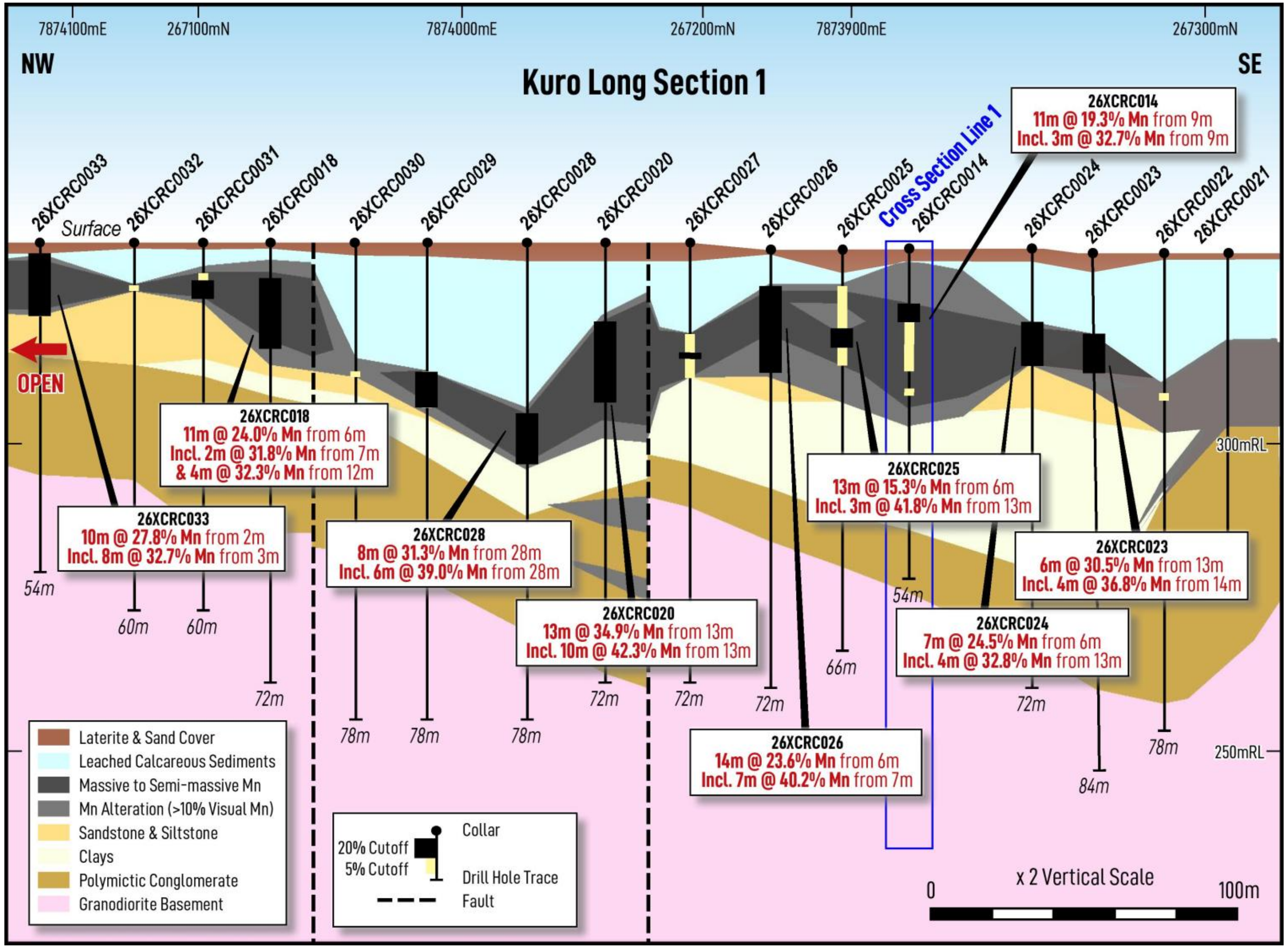
The visually observed manganese mineralisation is not representative of the entire Kuro Prospect, with drilling currently on-going to further assess the distribution of manganese.

Representative drill samples are being routinely collected from the drill rig and will be analysed at ALS laboratories and reported in due course (first batch reported, second batch expected early September, final batch from Phase 1 expected mid-late September).

Refer ASX announcements 29/06/2026 & 23/07/2026 for additional detailed information regarding visual estimates.

Maiden Drilling at Kuro

10m @ 42.3% Mn from 13m



https://trekmetals.com.au/announcements/7724003

Recent holes targeting undercover has returned greatest thickness of Mn*

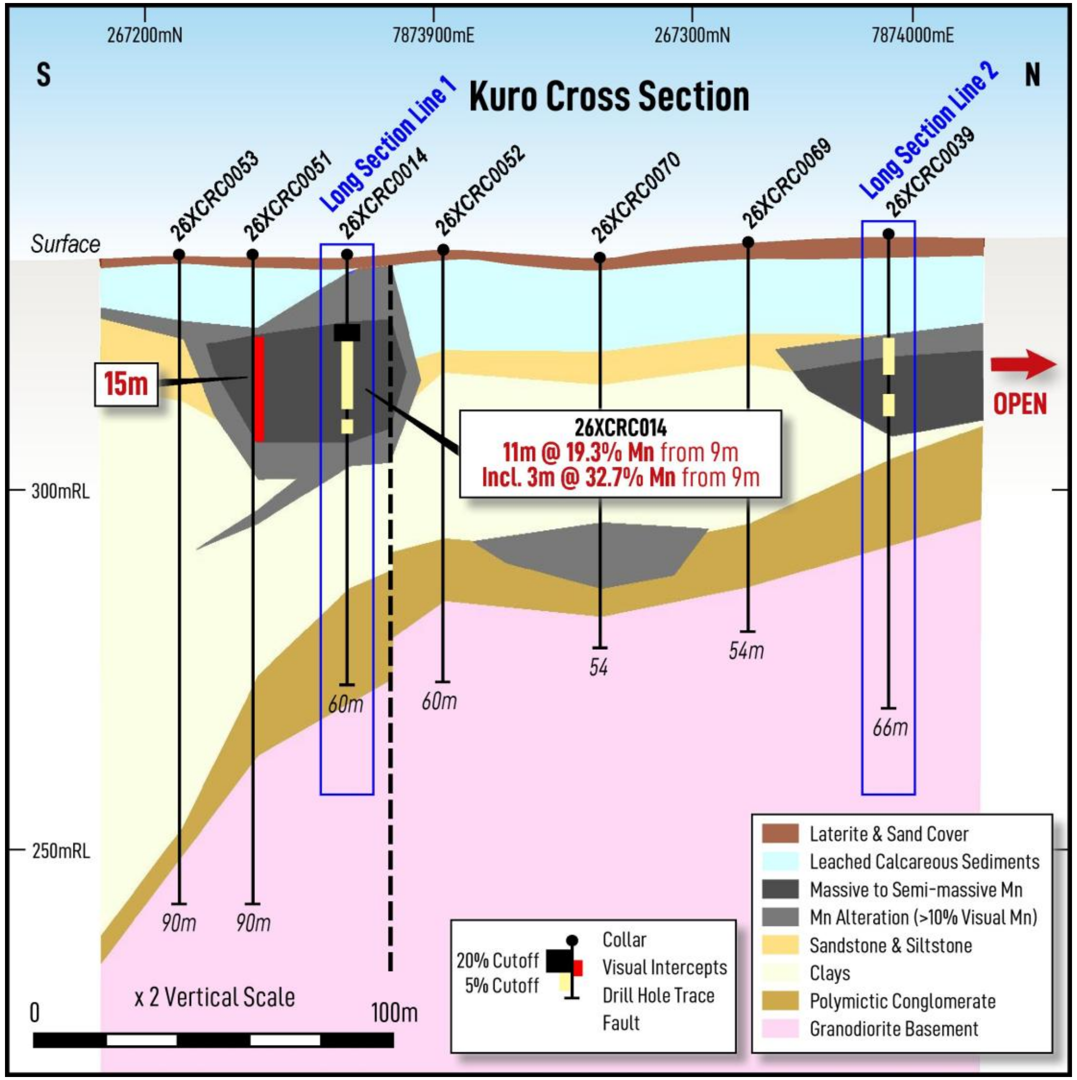
Mn intersections* appear to show thickening adjacent to interpreted faults (similar to Woodie Woodie)

Mn mineralisation* open to the SE, trending into Trek's EL application E80/6010

*Mixed laboratory and visual observations. Third batch of Phase 1 laboratory assays are still pending. Down-hole intervals do not necessarily represent true widths

Maiden Drilling at Kuro

Best Mn* Undercover



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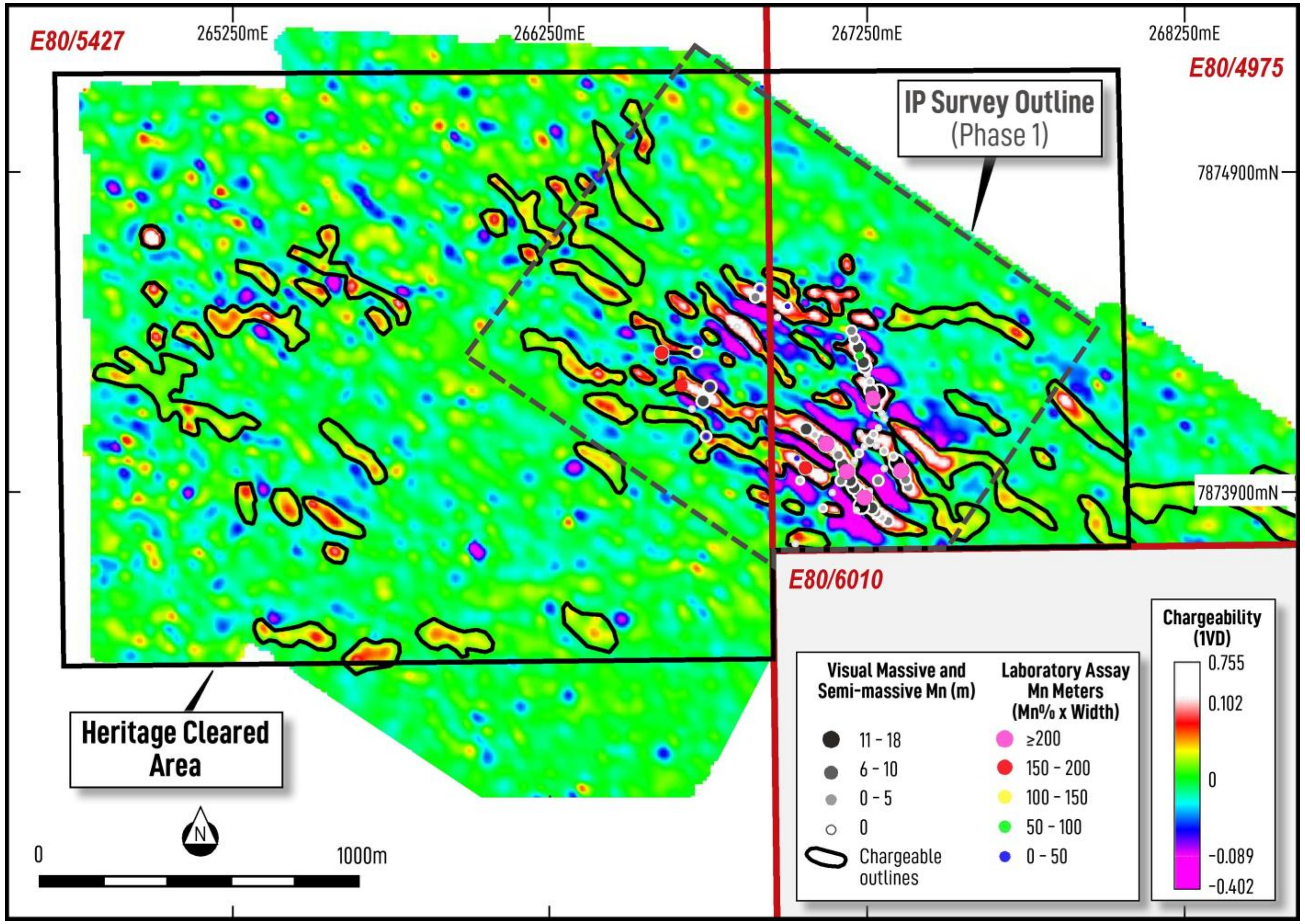
Mn mineralisation* open to the SE, trending into Trek's EL application E80/6010

*Mixed laboratory and visual observations. Two thirds of Phase 1 laboratory assays are still pending. Down-hole intervals do not necessarily represent true widths

Kuro Phase 2 Drilling – In Progress

Targeting New Zones



https://trekmetals.com.au/announcements/7689981

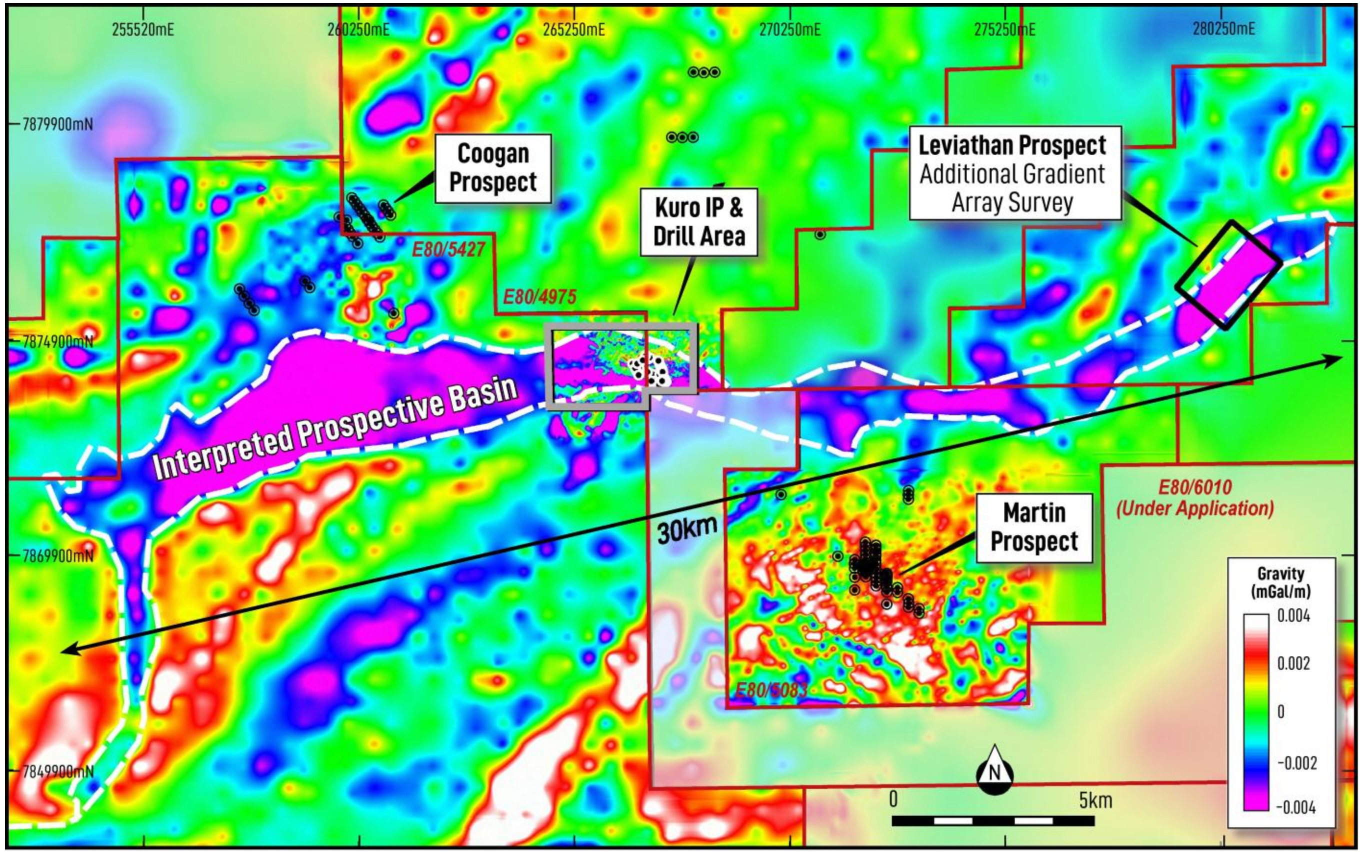
Induced Polarisation (IP) surveying completed over the immediate Kuro extensions

New drill targets identified based on chargeability, conductivity & gravity

2,500m Phase 2 RC drilling recently commenced, targeting scale potential

Regional Upside Potential

Interpreted Prospective Basin



30km interpreted extension to the host basin for Kuro Mn discovery

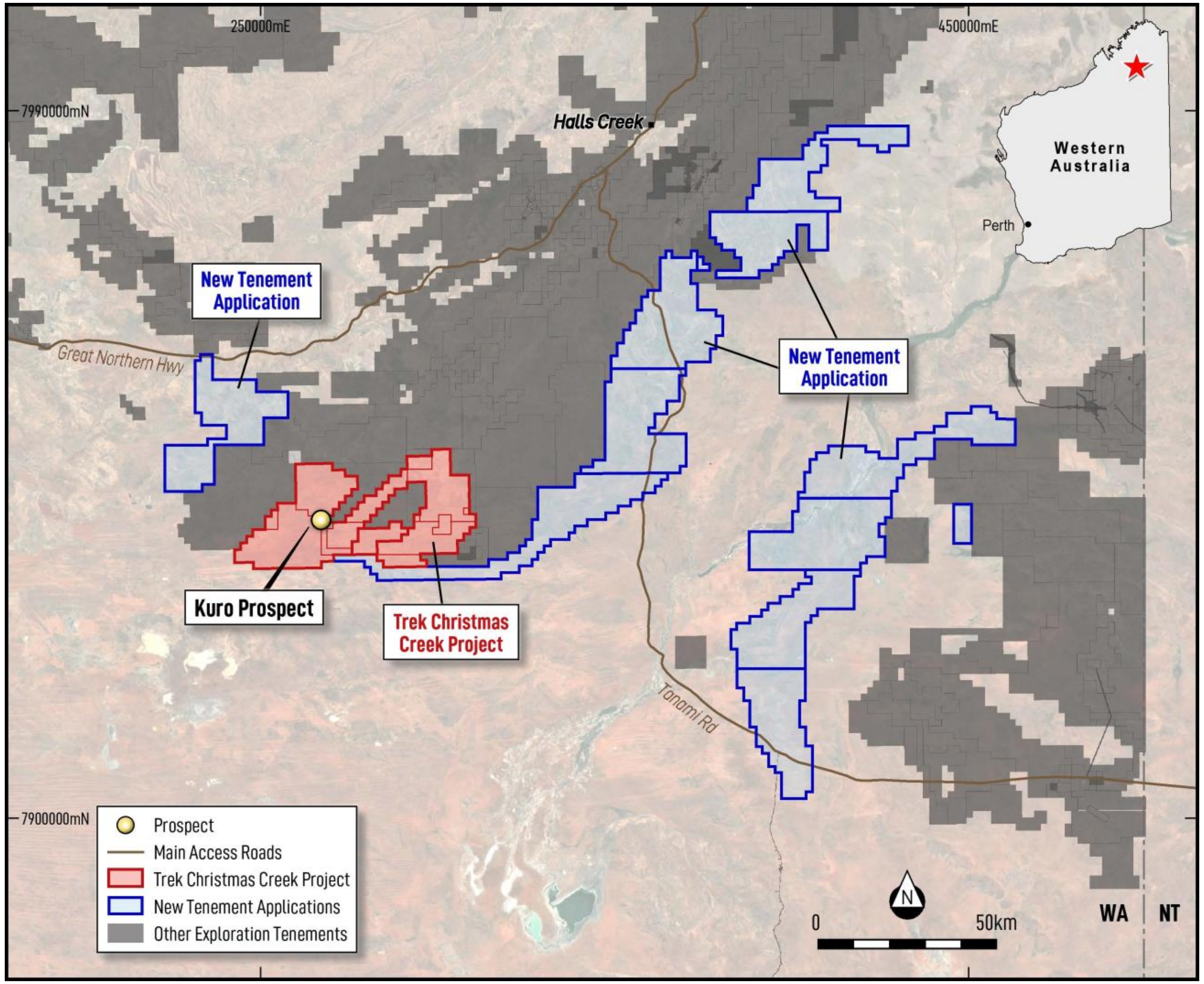
Significant search space to explore for additional accumulations of manganese

Main trend extending to the SE into Trek EL Application E80/6010

https://trekmetals.com.au/announcements/7689981

Regional Upside Potential

A New Manganese District?



5,608km^2 of newly pegged belt-scale exploration tenure

First-mover position in under-explored Proterozoic basin margins

Trek's total exploration landholding in the district now 7,040km^2

https://trekmetals.com.au/announcements/7399456

Location

Kimberley Region

- Kuro sits 50km south of the Great Northern Highway
- Three ports with bulk handling facilities nearby (Derby, Wyndham & Broome)
- 5,608km^2 new tenement applications

Distances

Kuro → Highway 50km
Kuro → Derby 480km
Kuro → Wyndham 563km
Kuro → Broome 622km

Activity Timeline

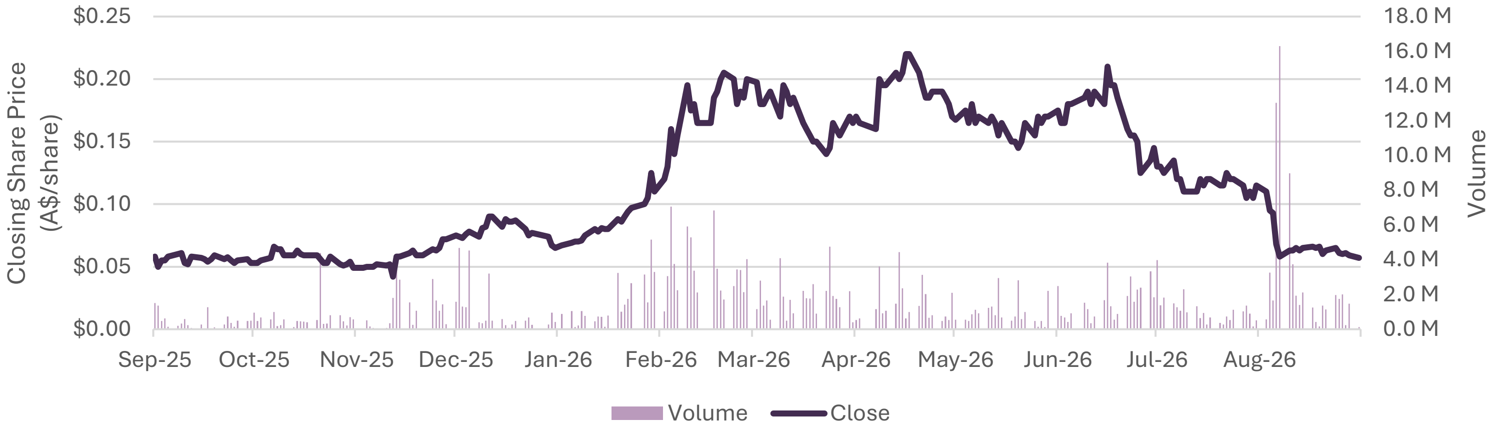
CORPORATE SUMMARY

Strong Balance Sheet, Leveraged to Success

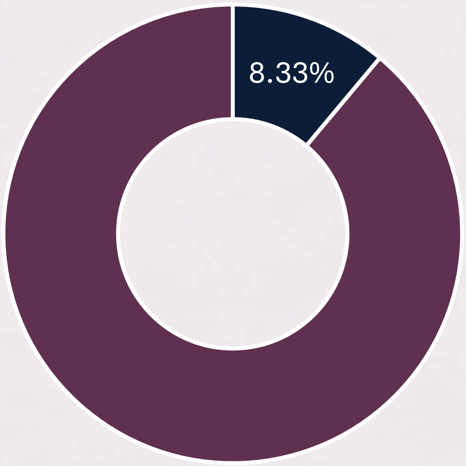
Capital Structure

ASX Code	**TKM**.ASX
Share Price (31 Aug 2026)	$0.057
Ordinary Shares	731.17m
Unlisted Options ($0.225 exp 24 Feb 2028)	7.86m
Performance Rights	82.2m
Market Cap (undiluted)	$41.67m
Cash and cash equivalents (31 Aug 2026 - unaudited)	$11.66m
Debt	nil
Enterprise Value	$30.01m

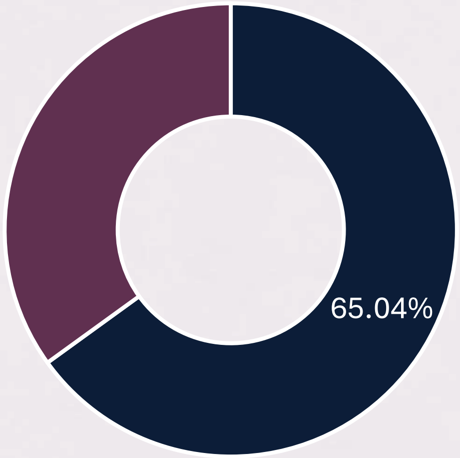
Share Price and Volume



Board & Management



Top 100 Holders



Emerging Manganese Exploration Opportunity

High-grade

Rock chips ~50% Mn, up to 60.1% Mn
Drilling 10m @ 42% Mn from 13m

Premium manganese (>44% Mn) is rare and drives value

Scale potential

750m of high-grade manganese at surface & more undercover

Unexplored 30km interpreted sub-basin hosting the known Mn at Kuro

Clear near-term catalysts

Manganese drilling and geophysical targeting on-going

Designed to test grade, width and depth & provide metallurgical samples

Large, under-explored system

Extensive >1,200km^2 package of highly prospective, under-explored ground

Potential for multiple manganese positions

https://trekmetals.com.au/announcements/7326226

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Competent Person's Statement - Exploration Results

The information in this presentation relating to Exploration Results is based on information compiled by the Company's Chief Executive Officer, Mr Derek Marshall, a competent person, who is a Member of the Australian Institute of Geoscientists. 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 holds or controls share and Performance Rights in the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement which can be found at https://trekmetals.com.au/announcements
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.

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. 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). Refer TKM ASX announcement 23/07/2026 for additional detailed information regarding visual estimates.

For Additional Information refer TKM ASX Announcements

https://trekmetals.com.au/announcements

Approved for Release by the Board