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ASX/MEDIA RELEASE

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## TREK APPOINTS HIGHLY EXPERIENCED AUSTRALIAN MINING EXECUTIVE AS CEO TO DRIVE ITS NEXT PHASE OF GROWTH

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### Key Points:

- **Highly experienced geologist and mining executive Derek Marshall appointed as Chief Executive Officer as part of an expansion of the Company's executive team.**
- **Mr Marshall was until recently a Senior Geologist at Newcrest, where he led the project-based exploration team at the world-class Havieron Gold-Copper Project in the Paterson Province of WA.**
- **The appointment ensures that a strong and appropriately structured leadership team is in place to manage the continuing exploration of Trek's Pilbara exploration portfolio.**

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Trek Metals Limited (**ASX: TKM, Trek or the Company**) is pleased to announce the appointment of highly experienced geologist and Australian mining executive **Mr Derek Marshall** as Chief Executive Officer, effective from the 1 September 2021.

The appointment comes as part of an expansion of the Company's executive team to ensure it has an appropriately structured and resourced senior leadership group in place to unlock the full potential of its extensive exploration portfolio in the Pilbara region of Western Australia and take full advantage of new growth and business development opportunities.

Mr Marshall, who graduated with a Bachelor of Science (Geology) from the University of Western Australia (UWA) with first-class honours, has worked with both major mining companies and a number of ASX-listed explorers over the past 19 years. He has significant experience in managerial and technical roles with explorers in remote locations, ranging from greenfields exploration to Bankable Feasibility Level studies.

He was most recently in a senior role with Newcrest (ASX: NCM) as part of the exploration team for the Havieron Gold-Copper Project, located 45km east of Telfer in Western Australia.

In this role, he was responsible for leading the project-based exploration team and provided technical oversight for exploration programs. Since he joined Newcrest, the project has expanded from four rigs to nine drill rigs, delivered an initial Inferred Resource of 52Mt @ 2.0g/t Au and 0.31% Cu for 3.4Moz Au and 160Kt Cu and commenced an exploration decline.

As the Exploration Manager at Buxton Resources Limited (ASX: BUX), Mr Marshall worked with the Managing Director to formulate a belt-scale nickel-copper sulphide exploration opportunity.

This strategy resulted in the discovery of high-tenor, high-grade, and mineable widths of Ni-Cu-Co sulphide mineralisation. The project was subsequently vended out to Independence Group NL (IGO) with Buxton retaining a free-carried position.

Earlier in his career, Mr Marshall was also involved with a 4-year, \$42 million drill-out and Bankable Feasibility Study of a major offshore lead-zinc project in Greenland.

Commenting on the appointment, Trek’s Executive Director John Young said: *“Derek has exactly the skill-sets and experience we need to help us to take the Company to the next level.”*

*“He has a strong background in successful nickel and base metal exploration in Western Australia and overseas, and he has been involved with the discovery and drill-out of several major deposits. His experience in senior managerial and technical roles and strong commercial acumen will be invaluable as the scale and complexity of our exploration portfolio and activities increase.*

*“We are delighted to have secured his services and look forward to his contribution as CEO to oversee the work that will be required to advance and expand our portfolio of projects.”*

**Material Terms of Appointments**

<b>Commencement Date</b>	1 September 2021
<b>Position</b>	Chief Executive Officer
<b>Fixed Remuneration</b>	\$260,000 (plus statutory Superannuation).
<b>Incentives</b>	<p>Mr Marshall is eligible to participate in the Trek Employee Rights &amp; Options Plan. Upon commencement, the following Performance Rights will be issued with a 4-year term: -</p> <p>(a) 2,000,000 - Class G Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 10-day volume weighted average price (VWAP) of Shares being greater than \$0.15 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 12 months.</li> </ul> <p>(b) 2,000,000 - Class H Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 10-day volume weighted average price (VWAP) of Shares being greater than \$0.20 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 18 months.</li> </ul> <p>(c) 2,000,000 - Class I Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 10-day volume weighted average price (VWAP) of Shares being greater than \$0.25 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 24 months.</li> </ul>
<b>Term</b>	No Fixed Term. Ongoing until terminated by either party in accordance with the Employment agreement

<p><b>Notice Periods</b></p>	<p>Subject to the terms of Mr Marshall's employment agreement, the following notice periods apply</p> <p>Company:</p> <ul style="list-style-type: none"> <li>- During the first 12 months of employment – 3 months</li> <li>- After the first 12 months of employment – 6 months</li> </ul> <p>Executive</p> <ul style="list-style-type: none"> <li>- During the first 12 months of employment – 3 months</li> <li>- After the first 12 months of employment – 4 months</li> </ul> <p>The Company may terminate the employment without notice in certain circumstances.</p>
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Approved for release by Mr John Young Executive Director.

**ENDS**

For further information contact:

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