

Successful Closure of Private Placement

ASX ANNOUNCEMENT

THURSDAY, 29 OCTOBER 2020

ASX Code: NPM

Shares on Issue

4.36 Billion

Cash on Hand

\$1.85m

Market Capitalisation

A\$17.5m (at A\$0.004 per share)

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director)

Brian Moller (Non-Executive Director)

Andrew Gladman (Non-Executive Director)

Company Secretary

Karl Schlobohm

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HIGHLIGHTS

- **Private placement to qualified institutional and sophisticated investors closes.**
- **Successful placement undertaken at 0.3 cents per share for a total of \$900,000 on Gold exploration projects.**

NewPeak Metals Ltd, (Company, NewPeak, ASX:NPM) is pleased to announce binding commitments for a successful placement of 300 million fully-paid ordinary shares at an issue price of \$0.003 per share, to qualified institutional and sophisticated investors, to raise \$900,000 before costs. The Lead Manager to the placement was 180 Markets, one of Australia's newest deal sharing platforms.

NewPeak was recently approached by several qualified and sophisticated investors to acquire shares in the Company. The Board accepted the offer, given the advantage of adding to the pool of funding to allow further exploration and development of the Company's suite of Gold projects in Finland, New Zealand, and Argentina.

NewPeak has drilling programs planned for commencement in Cachi, Argentina and Cap Burn Otago, New Zealand before the end of 2020. Hopeavuori, Tampere Finland is planned to follow early in 2021.

Details of the drilling programs for the Hopeavuori and Cachi projects have been previously reported to the market (refer ASX releases 3 September 2020 and 9 October 2020 respectively) and the Cap Burn Otago program will be provided in detail to the market shortly. In summary, the main projects targeted are:

- **Hopeavuori, Tampere Finland**, where prior drilling has intersected Gold grades of **11.5m at 19.4 g/t**, **10.7m at 14.4 g/t** and **3.0m at 106.7 g/t** all from shallow depths (refer ASX release 9 June 2020).
- **Cachi, Santa Cruz Argentina**, a caldera hosted epithermal Gold vein system with multiple large targets where rock chips have returned **17.8 g/t Gold** and **50 g/t Silver**, diamond channel samples of **9 g/t Gold**, and trench samples with **1.2g/t Gold over 11m width** (refer ASX 28 January 2020).

- **Cap Burn, Otago New Zealand**, an orogenic Gold system proximal to possible north-west extensions of the Hyde-Macraes Shear Zone along which is hosted **OceanaGold's Macrears Mine**. Multiple Arsenic soil anomalies up to 600x800m in size, in conjunction with Gold in rock chip samples of up to **1.7g/t Gold**, indicate potential **Gold mineralisation at depth** (refer ASX 7 September 2020).

COVID19 is having some effects on the Company's operating plans however, NewPeak management and in-country personnel are currently managing these satisfactorily.

The shares to be issued under the placement will rank equally with the Company's existing ordinary shares on issue. The placement shares are expected to be issued on or around 4 November 2020, at which time an Appendix 2A will be lodged.

This Announcement has been authorised by the Board of Directors

Mr Karl Schlobohm

Company Secretary

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