



**Notice of Extraordinary General Meeting
and Explanatory Memorandum**

NewPeak Metals Limited
ACN 068 958 752

Date of Meeting: 19 May 2021

Time of Meeting: 10:00 am (Brisbane time)

Place of Meeting: Offices of HopgoodGanim, Level 8, Waterfront Place,
1 Eagle Street, Brisbane QLD 4000

NOTICE OF GENERAL MEETING

Notice is given that an Extraordinary General Meeting of Shareholders of NewPeak Metals Limited (the **Company**) will be held at the offices of HopgoodGanim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 on 19 May 2021 at 10:00 am (Brisbane time).

Terms used in this Notice of Meeting are defined in the “**DEFINITIONS**” section of the accompanying Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

Resolution: Ratification of the issue of 881,690,362 Shares

To consider and if thought fit, pass the following Ordinary Resolution with or without modification:

“That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, shareholders ratify the previous issue by the Company of a total of 881,690,362 fully paid ordinary shares under either of Listing Rules 7.1 or 7.1A at various issue prices between and including \$0.002 per share and \$0.00306 per share, at various times between and including 23 February 2021 and 2 March 2021, to those recipients and in those proportions set out in, and otherwise on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

See Explanatory Memorandum accompanying this Notice for further information about this Resolution.

VOTING EXCLUSION STATEMENT

In accordance with Listing Rule 14.11 the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- the recipients or the intended recipients of the shares the subject of the Resolution;
- where there is an agreement being approved, any counterparties to that agreement; and
- any associates of the parties set out above.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board
Karl Schlobohm
Company Secretary
30 March 2021

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of NewPeak Metals Limited ACN 068 958 752 (the **Company**) to explain the Resolution to be put to Shareholders at the Extraordinary General Meeting to be held at the offices of HopgoodGanim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane on 19 May 2021 at 10:00 am (Brisbane time).

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolution contained in the Notice of Meeting.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decisions in relation to the Resolution.

Terms used in this Explanatory Memorandum are defined in the “**DEFINITIONS**” section of this Explanatory Memorandum.

ORDINARY BUSINESS

Resolution: Ratification of the issue of 881,690,362 Shares

1. Background

On 1 March 2021, the Company announced to the market that it had received binding commitments for a successful placement of 800 million fully paid ordinary shares at an issue price of \$0.002 per share, to qualified institutional and sophisticated investors, to raise \$1,600,000 before costs (the **Placement Shares**). The Placement Shares were subsequently issued on 2 March 2021.

Additionally, in order to preserve its cash position, between and including 23 February 2021 and 2 March 2021 the Company:

- 1) paid for a number of services; and
- 2) satisfied a number of debts,

through the issue of a further 81,690,362 fully paid ordinary shares to the relevant service providers or creditors (together with the Placement Shares, referred to as the **Ratification Shares**). The persons to whom the Ratification Shares were issued were professional and sophisticated investors. The Ratification Shares were issued by the Company in reliance on either of Listing Rule 7.1 or 7.1A.

2. Listing Rules 7.1, 7.1A and 7.4

In broad terms Listing Rule 7.1 (subject to certain exceptions), limits the number of equity securities that a listed company can issue in any 12-month period without the approval of its shareholders, to a number equal to 15% of the fully paid ordinary securities that it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A an eligible entity can seek approval from its members, by way of a Special Resolution passed at its Annual General Meeting, to increase this 15% limit by an extra 10%. This will mean that during the relevant 12 month period the listed entity can issue up to 25% of the fully paid ordinary securities that it had on issue at the start of the relevant 12 month period without shareholder approval.

The Company is an eligible entity for these purposes, and obtained Shareholder approval for the additional 10% capacity under Listing Rule 7.1A, at its 2020 Annual General Meeting held on 21 January 2021.

Of the Ratification Shares, the Company issued without Shareholder approval:

- 718,870,640 Shares in reliance on Listing Rule 7.1; and
- 162,819,722 Shares in reliance on Listing Rule 7.1A.

Listing Rule 7.4 allows the shareholders of a listed company to approve the issue of equity securities after that issue has been made. If that approval is granted, the relevant issue will be excluded from the calculation of the listed company's remaining capacity under Listing Rules 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to utilise its combined capacity under Listing Rule 7.1 and Listing Rule 7.1A, in order to take advantage of commercial opportunities as they may arise. Accordingly the Company now seeks Shareholder approval to ratify the issue of the Placement Shares in accordance with Listing Rule 7.4.

If the Resolution is not passed, 718,870,640 Shares will be included when calculating the Company's capacity under Listing Rule 7.1, and 162,819,722 Shares will be included when calculating the Company's capacity under Listing Rule 7.1A.

3. Information required by Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5 the Company notes as follows:

- 1) The Company issued 881,690,362 Ratification Shares which are fully paid ordinary shares in the capital of the Company. The Ratification Shares are not subject to escrow restrictions, and were issued on the same terms as and rank *pari passu* with, the Shares that were already on issue. The rights and liabilities of all Shareholders are set out in the Constitution of the Company. The Constitution can be obtained from the Company's website at the following link <https://newpeak.com.au/s/Constitution.pdf>.
- 2) The Ratification Shares were issued to the various parties listed in the column headed "Allottee/Subscriber" in Table 1 below, on those dates between 23 February 2021 and 2 March 2021 indicated in the column headed "Date of Issue".
- 3) The prices at which the Ratification Shares were issued to the various parties named in Table 1 below, are set out in the column headed "Issue Price".
- 4) In addition to bringing in new cash to the Company (to be used for Gold and other mineral exploration projects and to maintain working capital), the Ratification Shares helped to preserve the Company's cash position by being issued in consideration for:
 - a. the provision of services to the Company; and
 - b. the cancellation of a number of debts owed by the Company.

These services would have otherwise had to be paid for in cash, and the debts would have had to be settled in cash.

- 5) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Table 1

Allottee/Subscriber	Date of Issue	Issue Price	No of Ratification Shares
SUNSTONE METALS LIMITED	23 February 2021	\$0.00306	78,507,056
SUNSTONE METALS LIMITED	1 March 2021	\$0.00306	3,183,306
MS CHUNYAN NIU	2 March 2021	\$0.002	125,000,000
YUCAJA PTY LTD	2 March 2021	\$0.002	48,000,643
1215 CAPITAL PTY LTD	2 March 2021	\$0.002	75,000,000
MR ROBERT REVIS	2 March 2021	\$0.002	40,000,000
MR JIAMING QI	2 March 2021	\$0.002	19,200,257
ELM GROVE SUPER PTY LTD	2 March 2021	\$0.002	3,200,043
PASTRO HOLDINGS PTY LTD	2 March 2021	\$0.002	4,800,064
MR MATTHEW QI	2 March 2021	\$0.002	32,000,429
M SPICER INVESTMENTS PTY LTD	2 March 2021	\$0.002	11,200,150
DR CHRISTOPHER MICHAEL ROSS	2 March 2021	\$0.002	9,600,129
MRS SHARON FAY LOWE	2 March 2021	\$0.002	10,000,000
ABSOLUTE ZERO PTY LTD	2 March 2021	\$0.002	5,000,000
RESPITE PTY LTD	2 March 2021	\$0.002	25,000,000
G & P REDFEARN INVESTMENTS P/L	2 March 2021	\$0.002	30,000,000
ACN 139 886 025 PTY LTD	2 March 2021	\$0.002	6,400,086
DR HOWARD VAN NGUYEN	2 March 2021	\$0.002	6,400,086
MR THOMAS SAMUEL PASPALIARIS	2 March 2021	\$0.002	6,400,086
GREGORY DENISE PTY LTD	2 March 2021	\$0.002	80,001,072
DVR INVEST PTY LTD	2 March 2021	\$0.002	11,520,154
SARISAN CONSULTANTS PTY LTD	2 March 2021	\$0.002	9,600,129

NINETY-SECOND HARPOON PTY LTD	2 March 2021	\$0.002	15,000,000
MR MARK ANDREW TKOCZ	2 March 2021	\$0.002	12,800,172
MS MENG BELMONTE	2 March 2021	\$0.002	6,400,086
MR MING KUI LI	2 March 2021	\$0.002	6,400,086
MR JOSHUA GORDON	2 March 2021	\$0.002	1,875,000
SQUARE FOREST PTY LTD	2 March 2021	\$0.002	9,600,129
WHEAD PTY LTD	2 March 2021	\$0.002	22,000,000
VIVRE INVESTMENTS PTY LTD	2 March 2021	\$0.002	10,000,429
SPICEME CAPITAL PTY LTD	2 March 2021	\$0.002	32,000,429
CHARIDY PTY LTD	2 March 2021	\$0.002	6,400,086
MR TUNG HING NICK CHIU	2 March 2021	\$0.002	6,400,085
MR MICHAEL FRANCIS GRAY	2 March 2021	\$0.002	6,400,085
MR JOSEPH EDWIN	2 March 2021	\$0.002	6,400,085
ORCA CAPITAL GMBH	2 March 2021	\$0.002	50,000,000
SHIVA DUSTDAR	2 March 2021	\$0.002	20,000,000
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2 March 2021	\$0.002	15,000,000
CARSTEN SCHMITT	2 March 2021	\$0.002	5,000,000
METAL NEWS INC	2 March 2021	\$0.002	615,000
LQ SUPER PTY LTD	2 March 2021	\$0.002	9,385,000

4. Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

DEFINITIONS

Terms used in this Explanatory Memorandum shall have the meanings ascribed to them in the Listing Rules or the Corporations Act as appropriate, unless otherwise defined below or in the body of this Explanatory Memorandum. The following terms shall have the meanings ascribed to them below when used in this Explanatory Memorandum:

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Listing Rules means the official listing rules of ASX.

Meeting or **Extraordinary General Meeting** means the general meeting of the Company to be held on 19 May 2021.

Notice of Meeting or **Notice** means this Notice of Meeting convening the Meeting and the Explanatory Memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of Shareholders.

professional and sophisticated investors means persons to whom securities may be offered without disclosure in reliance on either section 708 (8) or (11) as the case may be.

Resolution means the resolution to be proposed at the Meeting.

Shareholder means a holder of Shares in the Company.

Share means an ordinary fully paid Share in the issued capital of the Company.

Special Resolution means a resolution:

- of which notice has been given as set out in Section 249L(1)(c) of the Corporations Act; and
- that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

ENQUIRIES

Any enquiries in relation to the Resolution or the Explanatory Memorandum should be directed to Karl Schlobohm (Company Secretary), at Level 27, 111 Eagle Street Brisbane QLD 4000, or on (07) 3303-0620.

NOTES

Entitlement to Vote

The Board has determined, in accordance with the Corporations Regulations 2001 that for the purposes of determining those Shareholders entitled to attend and vote at the Extraordinary General Meeting, shall be those persons recorded in the register of Shareholders as at 6:00 pm (Brisbane time) on 17 May 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

The Resolution to be put to the Meeting will be determined by poll.

How to Vote

You may vote by attending the Extraordinary General Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

Voting by Proxy

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on their behalf. Where a member is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a member of the Company.

Members who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

If a representative of the Company is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Signing Instructions

You must sign the proxy form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the security holders should sign.
- Power of Attorney:** To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** Where the company has a sole Director who is also the sole company secretary, this form must be signed by that person. If the Company (pursuant to Section 204A of the *Corporations Act 2001* (Cth)) does not have a company secretary, a sole director can also sign alone.

Otherwise this form must be signed by a director jointly with either another director or a company secretary.

Please indicate the office held by signing in the appropriate place.

To vote by proxy, the proxy form provided with this notice (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not less than forty-eight (48) hours before the scheduled time for the meeting. Any proxy form received after that time will not be valid for the scheduled meeting. **Completed proxies can be returned to the Company Secretary by either mail to GPO Box 5261, Brisbane, Queensland 4001; or facsimile to (07) 3303-0681, or scanned and emailed to kschlobohm@newpeak.com.au**