

Share Purchase Plan Lodgement of Supplementary Prospectus

ASX ANNOUNCEMENT

6 SEPTEMBER 2021

ASX Code: NPM

FSE Code: NPM

Shares on Issue

6.8 billion

Market Capitalisation

A\$14m (at A\$0.002 per share)

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director, CEO)

Brian Moller (Non-Executive Director)

Andrew Gladman (Non-Executive Director)

Company Secretary

Karl Schlobohm

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Further to the Company's previous announcement of 18 August 2021, the Board of NewPeak Metals Limited (the Company; ASX:NPM) wishes to advise that a Supplementary Prospectus for the Company's Share Purchase Plan (SPP) has been lodged today with ASIC, with a copy attached to this announcement.

Essentially the Supplementary Prospectus deals with an extension to the Closing Date under the SPP to enable sufficient time for the Company to convene the shareholder's meeting required to approve the allotment of the options proposed to be issued, including to eligible participants under the SPP.

As previously advised, under the SPP the Company is making an offer to those shareholders who were registered shareholders as 7:00pm (AEST) on Wednesday 11 August 2021 (the **Record Date**) with a registered address in Australia, New Zealand, Singapore, Germany, Luxembourg and Switzerland (**Eligible Shareholders**).

Personalised offer forms for the SPP are available for Eligible Shareholders via a microsite hosted by the Registry, Link Market Services, at: <https://events.miracle.com/npm-spp>

To use the microsite:

- You need to enter your HIN/SRN, Surname/Company Name and your postcode (applicable only in Australia).
- Download the prospectus documents and read them in their entirety. If you are in doubt about what to do, consult your professional adviser.
- Download your personalised Entitlement and Acceptance Form.
- Make your payment of total Application Monies via BPAY® for the number of New Shares that you wish to apply for based on the parcel amounts listed.

Eligible Shareholders have the right to apply for up to \$30,000 worth of new shares (**New Shares**) under the SPP to raise approximately \$1,000,000 (before costs). The Company currently intends to accept oversubscriptions of up to an additional \$500,000 if there is sufficient demand (which would bring the total amount being raised to \$1.5 million). The Company is also offering shareholders who are creditors of the Company the opportunity to convert debt under a Debt Conversion Facility.

Each participant in the SPP may, subject to receipt of shareholder approval, also be eligible to be allotted one (1) new option (**New Option**) for every two (2) New Shares issued under the SPP. The New Options will have an exercise price of \$0.004 each, and will be exercisable on or before the expiry date of 19 July 2023 (**New Options Offer**). The New Options Offer is subject to shareholder approval, the meeting for which will be convened on 6 October 2021. Subject to approval for allotment of the New Options, the Company intends to apply for quotation of the New Options. The Company advises that the terms of the New Options are set out in section 6.2 of the prospectus.

The proceeds of the SPP will be used to:

- continue to explore the Company's gold projects in Argentina, Finland and New Zealand;
- meet the vendor payment commitment associated with the Company's Las Openas gold project in Argentina;
- fund the initial exploration of the Company's Swedish project package, prospective for tungsten and other metals;
- meet the costs of the offer; and
- general corporate, financing costs and working capital.

SPP Timetable – Remaining Items

Event	Date
Record Date (Date to identify security holders who may participate in the security purchase plan).	Wednesday, 11 August 2021
Lodgement of original prospectus with ASIC and ASX	Wednesday, 18 August 2021 (pre-market open)
SPP and New Options Offer opens	9:00am (Sydney time) Wednesday, 18 August 2021
SPP and New Options Offer closes	5:00pm (Sydney time) Wednesday, 6 October 2021
Announcement of the results of the SPP and New Options Offer. Allotment of New Shares under the SPP. Allotment of New Options under the New Options Offer*. Lodgement of Appendix 2A re: quotation of securities*.	Wednesday, 13 October 2021 (before noon)

** The allotment of the New Options under the New Options Offer is subject to shareholder approval at a meeting to be convened on 6 October 2021.*

This Announcement has been authorised by the Company Secretary

Mr Karl Schlobohm

Company Secretary

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Follow us on Twitter: [@ASX_NPM](https://twitter.com/ASX_NPM)

NewPeak Metals Limited ACN 068 958 752 (Company)

Supplementary Prospectus

Supplementary Prospectus dated 6 September 2021

Important Information

This is a supplementary prospectus dated 6 September 2021 and was lodged with the Australian Securities and Investments Commission (**ASIC**) pursuant to Section 719 of the *Corporations Act 2001* (Cth) on 6 September 2021 (**Supplementary Prospectus**). This Supplementary Prospectus supplements the prospectus dated 18 August 2021 (**Prospectus**) issued by NewPeak Metals Limited (**Company**).

ASIC, ASX and their officers take no responsibility as to the contents of this Supplementary Prospectus. This Supplementary Prospectus shall be read in its entirety together with the contents of the Prospectus. If you are in any doubt as to the contents of this document, you should consult your professional advisers without delay.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms used in this Supplementary Prospectus shall have the same meaning ascribed to them in the Prospectus.

1. Background

This Supplementary Prospectus has been prepared to update:

- (a) the date of the Company's General Meeting to, among other matters, approve the issue of the New Options under the New Options Offer to Wednesday, 6 October 2021;
- (b) update the SPP Offer and New Options Offer Closing Dates under the Prospectus to be 5.00pm (Sydney Time) on Wednesday, 6 October 2021; and
- (c) update the Cleansing Offer Closing Date under the Prospectus to no later than 5.00pm (Sydney time) on Tuesday, 19 October 2021.

The Company makes the amendments to the Prospectus as set out in section 2 below.

For completeness, the Company issued 33,604,990 Shares to certain parties on 18 August 2021 and 19 August 2021 in connection with technical services provided to the Company. This Supplementary Prospectus has been prepared to update the Prospectus to account for these issues (**Additional Share Issues**).

2. Updates to Prospectus

2.1 Date Changes

- (a) The references to the General Meeting to approve the issue of New Options under the New Options Offer being held on 17 September 2021 appearing throughout the Prospectus are replaced with 6 October 2021.

- (b) The references to issue of the New Options under the New Options Offer being 24 September 2021 appearing throughout the Prospectus are replaced with 13 October 2021.
- (c) The references to the quotation and commencement of trading of the New Options being 27 September 2021 appearing throughout the Prospectus are replaced with 18 October 2021.
- (d) The references to the SPP Offer and New Options Offer Closing Dates under the Prospectus being 5.00pm (Sydney Time) on 17 September 2021 appearing throughout the Prospectus are replaced with 5.00pm (Sydney time) on Wednesday, 6 October 2021.
- (e) The references to the Cleansing Offer Closing Date being 5.00pm (Sydney time) Tuesday, 28 September 2021 appearing throughout the Prospectus are replaced with 5.00pm (Sydney time) Tuesday, 19 October 2021.
- (f) The Key Dates table on pages 2 and 3 of the Prospectus, and the Important Dates table on page 24 of the Prospectus, are replaced with the following table:

Record Date for the SPP Offer	7.00pm (Sydney time) Wednesday, 11 August 2021
Announcement of Offers	Thursday, 12 August 2021
Lodgement of Prospectus with ASIC and ASX	Wednesday, 18 August 2021 (pre-market open)
SPP Offer, New Options Offer and Cleansing Offer Opening Date	9.00am (Sydney time) Wednesday, 18 August 2021
SPP Offer and New Options Offer Closing Date	5.00pm (Sydney time) Wednesday, 6 October 2021
General Meeting to approve issue of New Options under New Options Offer	Wednesday, 6 October 2021
Announcement of results of SPP Offer, issue of New Shares and lodgement of Appendix 2A	Before noon (Sydney time) Wednesday, 13 October 2021
Issue of New Options⁽²⁾ and lodgement of Appendix 2A	Wednesday, 13 October 2021
Trading commences for New Shares	Friday, 15 October 2021
Trading commences for New Options⁽³⁾	Monday, 18 October 2021
Cleansing Offer Closing Date	5.00pm (Sydney time) Tuesday, 19 October 2021

- (1) All dates are subject to change and accordingly are indicative only (subject to the ASX Listing Rules). In particular, the Company has the right to vary the dates of the Offers without prior notice, including closing the Offers early, extend the Offers, or accept late Applications. Shareholders are encouraged to submit their Application Forms as soon as possible after the Offers open.
- (2) These dates assume that the issue of the New Options under the New Options Offer is approved at the General Meeting.
- (3) As the New Options will be a new class of listed Security, this date may be subject to change.

2.2 Amendments as a result of the Additional Share Issues

(a) Section 1.10 – Potential dilution of Shareholders' Interests

On page 19 of the Prospectus, the sentence in section 1.10 is deleted in its entirety and replaced with the following:

“Shareholders should note that if they do not participate in the SPP Offer, their shareholders are likely to be diluted by approximately 9% (on the basis of raising \$1,000,000 and as compared to their holdings and number of Shares on issue as at the Record Date).”

(b) **Section 4.1 – Financial position**

On page 35 of the Prospectus, the sub-paragraph (b) of the fourth paragraph is deleted in its entirety and replaced with the following:

“increase the number of issued ordinary shares by up to 1,000,000,000 to 7,827,435,153 (subject to rounding);”

(c) **Section 4.2 – Present position**

On page 37 of the Prospectus, the substantial holders table is deleted in its entirety and replaced with the following:

Shareholder	Number of Shares	%
DGR Global Limited	550,831,437	8.07%
Neil Stuart	472,291,832	6.92%

(d) **Section 4.4 – Effect of the Offers on the capital structure of the Company**

On page 37 of the Prospectus, the capital structure table and subsequent paragraph is deleted in its entirety and replaced with the following:

	Number of Securities
Shares on issue at the date of this Supplementary Prospectus	6,827,435,153
Maximum number of New Shares to be issued under the SPP Offer (including Oversubscriptions)	1,000,000,000
Total maximum number of Shares after the SPP Offer	7,827,435,153
Options on issue at the date of this Prospectus	Nil
Maximum number of New Options to be issued under New Options Offer*	500,000,000
Maximum number of New Options to be issued under Cleansing Offer	100,000
Number of Placement Options to be issued during currency of Cleansing Offer*	541,666,673
Total maximum number of Options after the Offers and issue of Placement Options	1,041,766,673

*” * The issue of New Options under the New Options Offer and Placement Options are subject to the Company obtaining Shareholder approval at the General Meeting.*

^ The figures in the table above assume that other Shares are not issued (including on the exercise of Options) prior to the close of the Offer.

“The capital structure of the Company on a fully diluted basis on completion of the Offers (assuming the Offers are fully subscribed) is 8,869,201,826 Shares.”

(e) **Section 4.6 – Effect of the Offers on control of the Company**

Specific control effects

On page 38 of the Prospectus, the specific control table is deleted in its entirety and replaced with the following:

Shareholder	Current interest %	Interest on full participation and no other Shares issued under the Offers %
DGR Global Limited	8.07%	8.34%
Neil Stuart	6.92%	7.19%

Potential dilution to Shareholders

On page 38 of the Prospectus, the paragraphs under the heading “potential dilution to shareholders” are deleted in its entirety and replaced with the following:

“Shareholders should note that if they do not participate in the SPP Offer, their shareholdings are likely to be diluted by approximately 9% (on the basis of raising \$1,000,000 and as compared to their holdings and number of Shares on issue as at the Record Date), assuming that no New Options are exercised.

In addition, shareholdings will be further diluted to a maximum possible amount of approximately 30% on a fully diluted basis (i.e. if all Placement Options and New Options, once issued, are exercised).”

(f) **Section 5.2(a) –Dilution**

On page 39 of the Prospectus, the first sentence of the first paragraph in section 5.2 is deleted in its entirety and replaced with the following:

“Shareholders should note that if they do not participate in the SPP Offer, their shareholdings are likely to be diluted by approximately 9% (on the basis of raising \$1,000,000 and as compared to their holdings and number of Shares on issue as at the Record Date)...”

2.3 **Updated announcements table**

The table in Appendix A of the Prospectus is updated by addition of the following announcements lodged with ASX after issue of the Prospectus:

18/08/2021	Lodgement of Prospectus
18/08/2021	Application for quotation of securities – NPM
18/08/2021	Cleansing Statement
19/08/2021	Finland Gold Project – Drilling Update
19/08/2021	Application for quotation of securities – NPM
19/08/2021	Cleansing Statement

3. Director Consent

Directors' authorisation and consent

This Supplementary Prospectus has been signed by a Director of the Company with the authority of each of the Directors and is dated 6 September 2021. Each Director has consented to lodgement of this Second Supplementary Prospectus with ASIC.



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Director