

## Further Surface Exploration Planned at Las Opeñas

### ASX ANNOUNCEMENT

7 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

#### Contact Details

Level 27, 111 Eagle Street

Brisbane Qld 4000

Tel: +61 7 3303 0650

Fax: +61 7 3303 0681

Website: [NewPeak.com.au](http://NewPeak.com.au)

Twitter: [@ASX\\_NPM](https://twitter.com/ASX_NPM)

### HIGHLIGHTS

- **In preparation for the next phase of drilling at the Las Opeñas Gold Project, surface exploration is scheduled for this month to follow-up on results of the GAIP survey which defined two highly promising chargeability anomalies.**
- **The purpose of the surface exploration is to refine the position of drillholes for the next phase of drilling, which will focus on high potential phreatomagmatic breccia system, Belleza and the highly mineralised Presagio West Target.**
- **Previous initial phase drilling resulted in confirmation of high-grade mineralized zones to moderate depths from surface (LORC-19-11 @ 3m of 4.75g/t Gold and 54.9 g/t Silver from 101m)<sup>4</sup>.**
- **Within the Finland Gold Project, the Satulinmäki drilling is progressing well with two holes completed and the third in progress. Detailed logging is currently ongoing however visual indications are encouraging.**

NewPeak Metals Limited, (Company, NewPeak, ASX: NPM) is pleased to provide an update for its Las Opeñas Gold Project, Argentina in preparation for the next phase of drilling towards discovering and defining a precious metals system. During September, additional surface exploration is scheduled to be undertaken in support of drill preparation. Detailed geological mapping and sampling will commence, focusing on two chargeability zones (Northern Zone and Southern Zone) at the Belleza Target (**Figure 1**). The two zones are both 600-800m long and 100-150m wide (**Figure 2**) of high chargeability which are likely to be associated with sulphides, often linked with Gold and Base Metal mineralisation. These zones were identified and clearly defined by the recent successful Gradient Array Induced Polarisation Survey (GAIP) survey.

The Las Opeñas Gold Project is located in the mining friendly province of San Juan and is ready for a targeted drilling program with the aim to expand upon previous exploration work and discover a world class precious metals resource.

The lease area of Las Opeñas is 1,462ha at an elevation of 3,000m. The project lies on the same structural trends of the Indio Belt which hosts several large deposits including the multi-million-ounce Gold deposits of Barrick Gold's Veladero and Pascua Lama.

Las Opeñas was initially drilled by Teck Resources Limited in 2012 and further drilling completed by Genesis Minerals SA in 2014. NewPeak acquired the project in December 2018 and has subsequently completed extensive surface sampling, a first phase drilling program and a GAIP, confirming that a high-grade precious metals system is in existence.

Rockchip samples taken during the 2019 surface exploration program revealed bonanza Silver and very high Gold grades, with values up to 3,112g/t Silver<sup>1</sup> and 54.2g/t Gold<sup>2</sup>.

An initial test phase drilling program in 2019 confirmed the existence of high-grade Gold mineralised zones to moderate depths from surface at the Tramway and Presagio Centre prospects, including:

- LORC-19-11 @ 3.0m of 4.75g/t Gold and 54g/t Silver from 101m<sup>4</sup>
- LORC-19-13 @ 1.0m of 4.84g/t Gold and 349g/t Silver from 23m<sup>4</sup>

NewPeak is focussing on the highly mineralised array of epithermal Gold and Silver veins, and adjacent phreatomagmatic breccia system, titled Belleza Target, likely to have formed from a deeper porphyry system and is currently untested (**Figure 1**).

The recent GAIP survey revealed that the Belleza Target presents as a circular shaped phreatomagmatic breccia system. The circular symmetry of the chargeability zones is positive. Within these types of systems, significant mineralisation may form towards the upper levels, in ring like shapes due to the circular nature of the structures formed during the collapse and brecciation of these systems<sup>3</sup>. The intersection of the north-east trending epithermal vein systems and the Belleza breccia system are also potential targets for important mineralisation shoots (**Figure 2**).

The results of the recent GAIP survey have highlighted the potential scale of the mineralisation at Las Opeñas and further surface exploration is warranted to effectively link the geology to the GAIP results. This surface exploration will maximise the effectiveness of the next phase of drilling.

Presagio is the largest and main epithermal target at Las Opeñas. It comprises of Presagio West, Centre, Sur and East. The system has an intricate vein set composed of multiple veins and vein breccias varying from 200m to 2,200m in length, stacked over a corridor width up to 200m and open in all directions.

At surface, the Presagio West vein system is up to 70m in width and returned channel sampling results of:

- 8.4m @ 2.29 g/t Gold, 319 g/t Silver in Presagio West<sup>4</sup>
- 8.0m @ 3.48 g/t Gold, 106 g/t Silver in Presagio West<sup>4</sup>

The next phase of drilling of the Las Opeñas Gold Project is part of NewPeak's objective to discover and define a large precious metals resource to International JORC standards. The drilling will focus on Belleza and Presagio West targets. Drilling at Belleza will focus on testing the circular chargeability anomalies generated from the GAIP survey. Drilling at Presagio West target will focus on the presence at depth, of the mineralisation sampled at surface.

---

<sup>1</sup> Refer ASX Release 10 October 2019

<sup>2</sup> Refer ASX Release 27 July 2019

<sup>3</sup>Tamas C & Milesi JP, 2002, *Hydrovolcanic Breccia Pipe Structures-General Features and Genetic Criteria. I. Phreatomagmatic Breccias*. *Studia Universitatis Babes-Bolyai, Geologia*. Vol 47. Pp. 127-147.

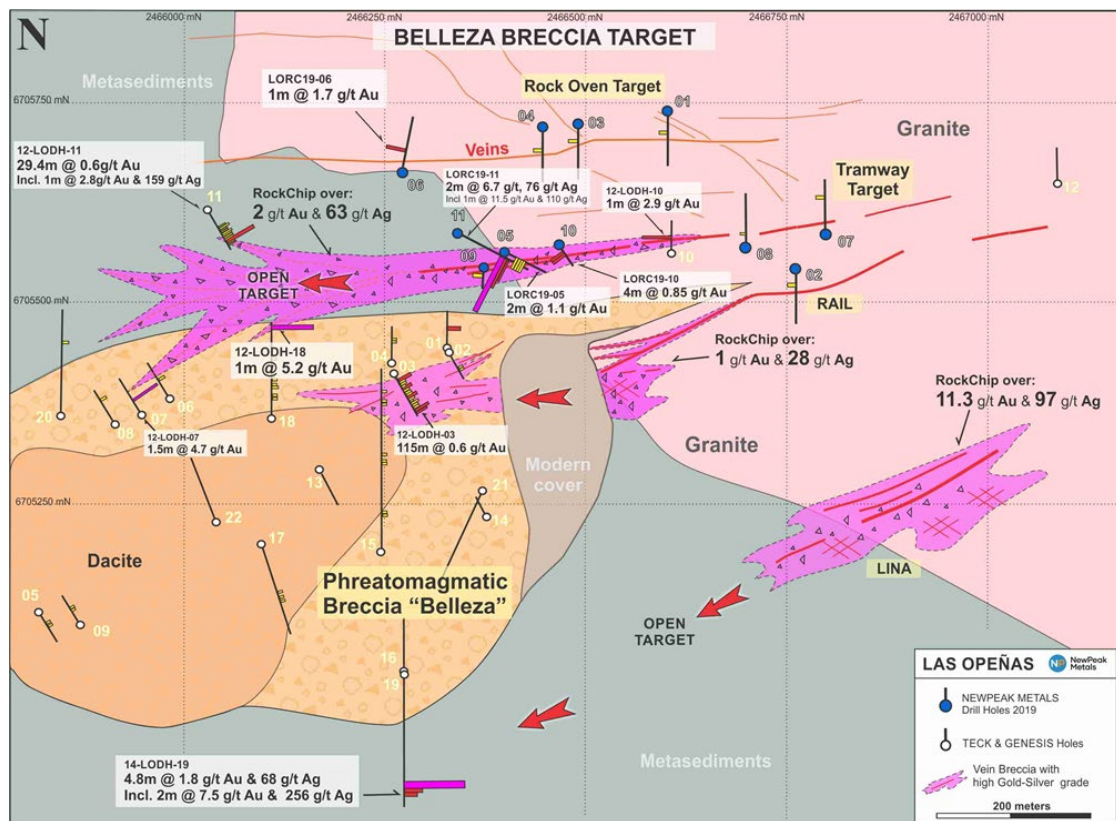


Figure 1 – Geology and historical drilling of the Belleza Target (birds eye view).<sup>4</sup>

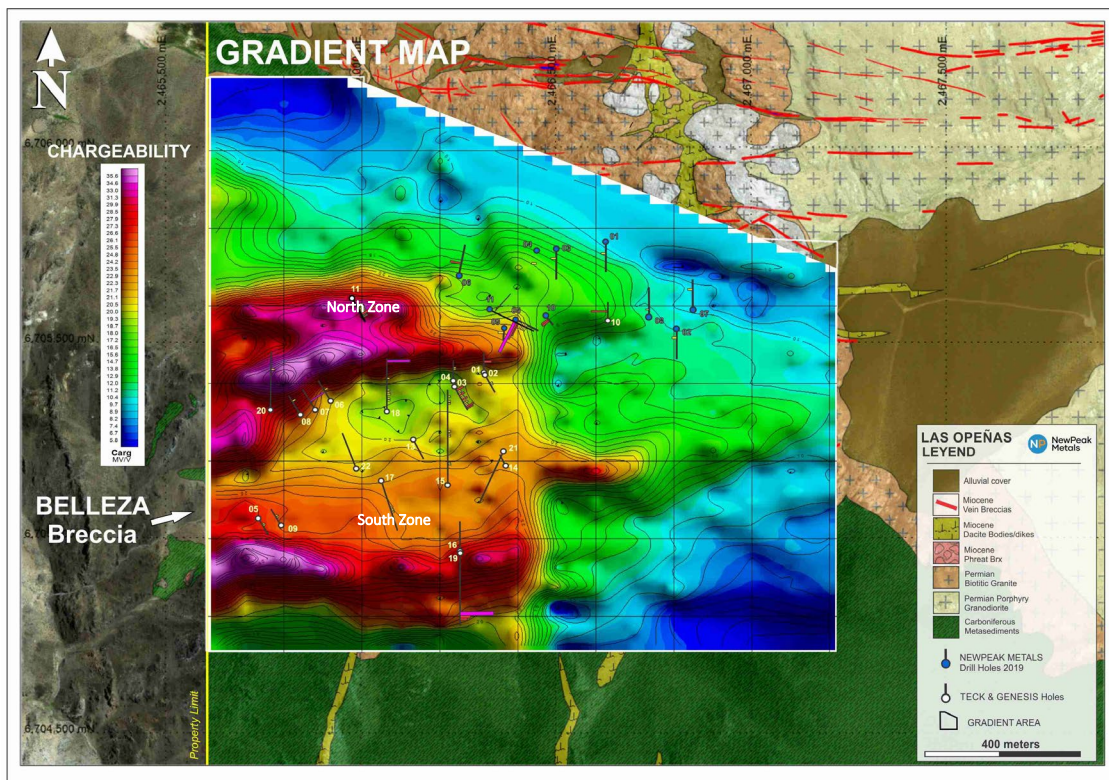


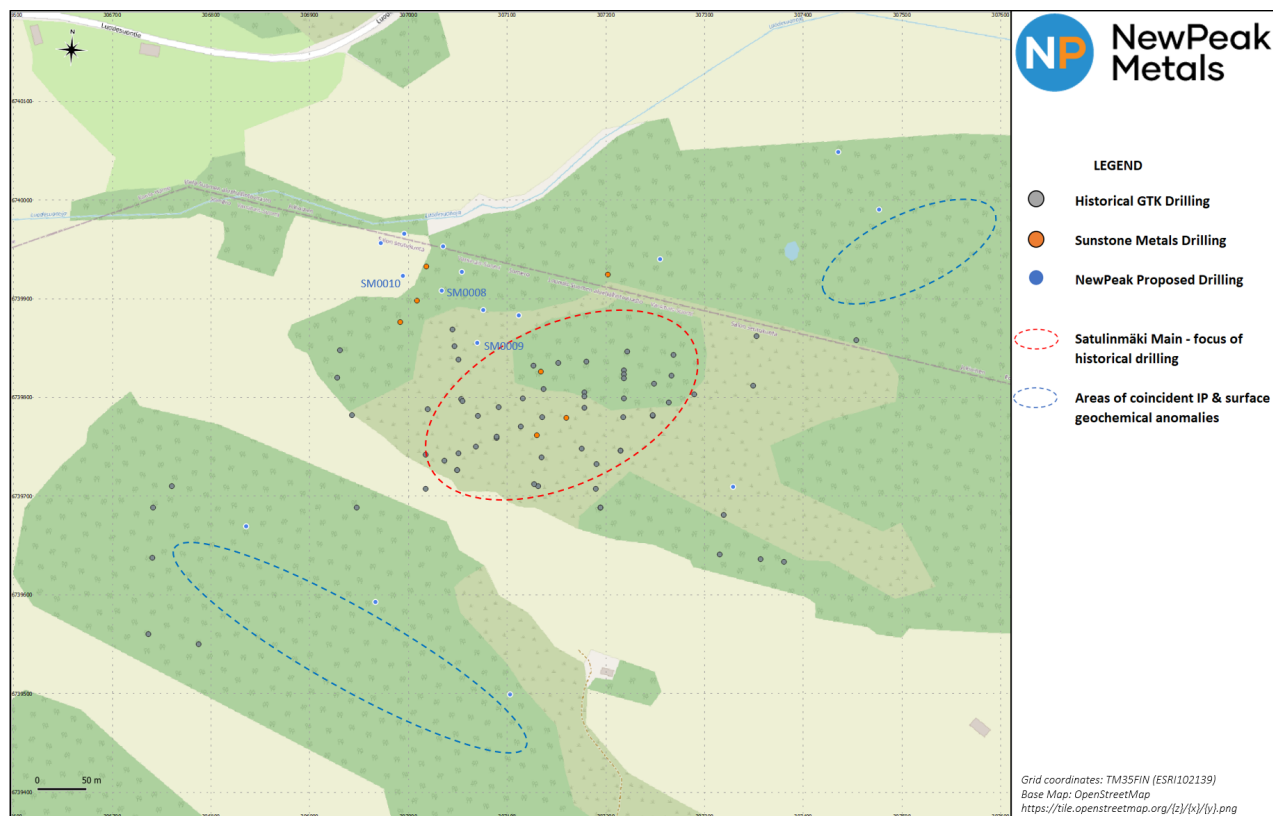
Figure 2 – GAIP Chargeability results of the Belleza Target

<sup>4</sup> Image and results as reported in NewPeak ASX Release dated 19<sup>th</sup> May 2021.



## Finland Gold Project Drilling Update

Drilling at the Satulinmäki Gold prospect is progressing well with two holes completed for a total of 368m in the main area of mineralisation (**Table 1 & Figure 3**). The third hole (SM0010) is currently in progress. Whilst logging is ongoing, visual mineralisation and alteration often associated with Gold as detailed in the ASX release dated the 19<sup>th</sup> August, has been intersected, in most cases, where expected. Logging and sampling of these first holes is estimated to be completed over the next two weeks with assay results expected to take a further four weeks.



**Figure 3 - Satulinmäki drillhole location plan.**

*This Announcement has been authorised by the Board of Directors*

Mr Karl Schlobohm  
Company Secretary

**For further information contact:**

**Mr David Mason**  
Managing Director, NewPeak Metals Ltd  
Ph: +61 400 707 329  
Email: [info@newpeak.com.au](mailto:info@newpeak.com.au)

**Karl Schlobohm**  
Company Secretary, NewPeak Metals Ltd  
Ph: +61 7 3303 0661

Company website: <http://www.newpeak.com.au>  
Follow us on Twitter: [@ASX\\_NPM](https://twitter.com/ASX_NPM)

**COMPETENT PERSON'S STATEMENT**

The information herein that relates to Exploration Targets and Exploration Results is based information compiled by Mr Jason McNamara, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is employed as the Company's Exploration Manager.

Mr McNamara has more than twenty five years experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

**Table 1 – Satulinmäki Exploration Drill Collar Details**

Hole ID	Easting	Northing	Dip	Azi (Grid)	Max Depth (m)
SM0008	307034	6739908	-42	145	219.20
SM0009	307070	6739855	-42	145	148.80
SM0010	306994	6739923	-42	145	In progress
TOTAL					368.00