



NewPeak Metals

Notice of Extraordinary General Meeting and Explanatory Memorandum

NewPeak Metals Limited
ACN 068 958 752

Date of Meeting:	25 October 2022
Time of Meeting:	12:00 noon (Brisbane time)
Place of Meeting:	Offices of BDO, Level 10, 12 Creek 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 BDO, Level 10, 12 Creek Street, Brisbane QLD 4000 on 25 October 2022 at 12.00 noon (Brisbane time).

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

If Shareholders wish to attend the Meeting in person they will need to contact the Company Secretary Mr John Haley (email: jhaley@newpeak.com.au) in order for the Company to ensure it is able to maintain compliance with COVID-19 related restrictions applicable as at the Meeting date.

As a precaution in relation to COVID-19, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice in accordance with the instructions set out on that form by no later than 12.00 noon on 23 October 2022.

AGENDA

ORDINARY BUSINESS

Resolution 1: Ratification of the issue of 452,462,505 Placement Shares

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of 452,462,505 Shares in the Company at an issue price \$0.001 per share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement**) on the terms and conditions set out in the Explanatory Memorandum.”*

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 of the shares 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.

Resolution 2: Ratification of the issue of 747,537,495 Placement Shares

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of, or agreement to issue, under Listing Rule 7.1A of 747,537,495 Shares in the Company at an issue price of \$0.001 per share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement**) on the terms and conditions set out in the Explanatory Memorandum.”*

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 of the shares 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.

Resolution 3: Ratification of the issue of 600,000,000 Placement Options

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of 600,000,000 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.004 each, expiring on 19 July 2023 and otherwise on the terms and conditions set out in the Explanatory Memorandum (**Placement Options**) to shareholders who received the Placement Shares, on the basis of 1 Placement Option for every 2 Placement Shares issued to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement**) on the terms and conditions set out in the Explanatory Memorandum.”*

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 of the options 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.

Resolution 4: Ratification of the issue of 40,000,000 Shares to Genesis Minerals (Argentina) SA

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of 40,000,000 Shares in the Company as partial consideration for the stepped acquisition of the Las Opeñas Gold Project as announced to the market on 22 January 2019 (**Vendor Shares**) to Genesis Minerals (Argentina) SA on the terms and conditions set out in the Explanatory Memorandum.”*

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 of the shares 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.

Resolution 5: Ratification of the issue of 15,000,000 Broker Options

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of 15,000,000 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.004 each, expiring on 19 July 2023 and otherwise on the terms and conditions set out in the Explanatory Memorandum (**Broker Options**) to the Broker to the Placement, 180 Markets Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”*

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 of the options 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



John Haley
Company Secretary
26 September 2022

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of NewPeak Metals Limited ACN 068 958 752 (the **Company**) to explain the Resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at the offices of BDO, Level 10, 12 Creek Street, Brisbane, QLD 4000 on 25 October 2022 at 12.00 noon (Brisbane time).

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions 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

Resolutions 1, 2 and 3: Ratification of the issue of Placement Shares and Placement Options

1. Background

As announced on 16 February 2022, the Company successfully placed 1,200,000,000 Shares to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act at an issue price of \$0.001 to raise \$1,200,000 before costs (**Placement Shares**). These Placement Shares were issued on 16 February 2022, together with 600,000,000 attaching options to subscribe for fully paid shares in the Company exercisable at \$0.004 each, expiring on 19 July 2023 and otherwise on the terms set out in Annexure A (**Placement Options**) (together, the **Placement Securities**). Funds raised from the Placement Shares are to be used by the Company for Gold and other mineral exploration projects and working capital purposes. This issue was undertaken within the Company’s capacity under both Listing Rule 7.1 and Listing Rule 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 2021 Annual General Meeting held on 26 November 2021.

As noted in the Company’s announcement to the ASX on 9 February 2022, the Placement Shares and Placement Options were issued using the Company’s capacity under Listing Rule 7.1 and Listing Rule 7.1A. The allocation between these Listing Rules was as follows:

- (a) 452,462,505 of Placement Shares and the 600,000,000 Placement Options have been issued under the operation of Listing Rule 7.1; and
- (b) 747,537,495 of the Placement Shares were issued under Listing Rule 7.1A pursuant to the approval obtained at the Company’s last annual general meeting held on 26 November 2021.

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 and Options in accordance with Listing Rule 7.4.

If the Resolution is not passed, 452,462,505 Shares and 600,000,000 Options will be included when calculating the Company's capacity under Listing Rule 7.1, and 747,537,495 Placement 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 1,800,000,000 Placement Securities, being 1,200,000,000 Placement Shares and 600,000,000 Placement Options. The Placement Securities are not subject to escrow restrictions. The Placement Shares 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>. The terms of the Placement Options are the same as the currently listed class of options in the Company and for completeness are set out in Annexure A to this Explanatory Memorandum.
- 2) The Placement Securities were issued to the various parties listed in the column headed "Allottee/Subscriber" in Table 1 below, on 16 February 2022.
- 3) The Placement Securities were issued to the various parties named in Table 1 below at the following prices:
 - a. \$0.001 per Placement Share; and
 - b. Nil per Placement Option.
- 4) The funds raised from the issue of the Placement Shares will be used by the Company for Gold and other mineral exploration projects and working capital purposes. No funds were raised by the issue of the Placement Options.
- 5) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Table 1

Allottee/Subscriber	No of Placement Shares	No of Placement Options
MR GARRICK ROBERT WELLS	7446882	3723441
MR ANTHONY JOHN CORRIGAN	7446882	3723441
MR MARK ANDREW TKOCZ	36000000	18000000
MR JOHN CHARLES MCCARTER	7446880	3723440
MUNROSE INVESTMENTS PTY LTD	16000000	8000000
MR IAN THOMPSON &	12000000	6000000
MR ALEXANDER LEWIT	7446882	3723441
MR CHRISTOPHER LINDSAY BOLLAM	13500000	6750000
ROTHERWOOD ENTERPRISES PTY	67500000	33750000
DSL TRADING COMPANY PTY LTD	14400000	7200000
CASCADE COMPANY PTY LTD	10500000	5250000
ABN AMRO CLEARING SYDNEY	8750000	4375000
MR PAUL LAY	8750000	4375000
DR HOWARD VAN NGUYEN	7446882	3723441
JATHRO PTY LTD	4800000	2400000
WOLFE INVESTMENTS PTY LTD	11170320	5585160
P A SHAKESPEARE INVESTING PTY	14893760	7446880
MS CHUNYAN NIU	300000000	150000000
MR KEVIN DANIEL LEARY &	6600000	3300000
MR XIANGTIAN ZHENG	27000000	13500000

CROXTON CAPITAL PTY LTD	7446880	3723440
FOLIUM CAPITAL PTY LTD	7446880	3723440
FIRST OAK CAPITAL PTY LTD	14893762	7446881
KIRFIELD PROPERTY INVESTMENTS	8000000	4000000
MATTHEW BURFORD SUPER FUND PTY	48000000	24000000
RAINU AND FAMILY PTY LTD	7446882	3723441
MRS TANAZ BHOTE	7446882	3723441
MR RITESH RAMESH SANGHAVI	17000000	8500000
MR GEOFFREY LEIGH SAFFER &	30000000	15000000
ORCA CAPITAL GMBH	105000000	52500000
1215 CAPITAL PTY LTD	20000000	10000000
FOLIUM CAPITAL PTY LTD	22340640	11170320
MR PATRICK BURKE	22340640	11170320
HIRSCH FINANCIAL PTY LTD	22340640	11170320
EMDAV CAPITAL PTY LTD	14893760	7446880
GREGORY DENISE PTY LTD	90000000	45000000
MR OON TIAN YEOH &	7446882	3723441
FACOORY INVESTMENTS (QLD) PTY	14893760	7446880
BREAKOUT STAR HOLDINGS PTY LTD	17000000	8500000
TANGCORP INVESTMENTS PTY LTD	20000000	10000000
VIVO TRADING PTY LTD	12250000	6125000
HYPERBOLA PTY LTD	7446882	3723441
MR TAHIR AHMAD BABUR	7447626	3723813
SAFINIA PTY LTD	7446882	3723441
BOIMY INVESTMENTS PTY LTD	2978752	1489376
MISS THI HUONG VANG &	7446882	3723441
BOTT CAPITAL PTY LTD	7446880	3723440
AAA INFINITY PTY LTD	4500000	2250000
KINGS ROAD CAPITAL GLOBAL	50000000	25000000

4. Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 1, 2 and 3.

Resolution 4: Ratification of the issue of 40,000,000 Shares to Genesis Minerals (Argentina) SA

1. Background

In order to preserve its cash position, on 22 December 2021 the Company made a tenement acquisition payment through the issue of a further 40,000,000 fully paid ordinary shares to Genesis Minerals (Argentina) SA (the **Vendor**), the tenement vendor of the Las Opeñas Gold Project (the **Vendor Shares**). The Vendor is a sophisticated investor pursuant to section 708 of the Corporations Act. -The Vendor Shares were issued by the Company in reliance on Listing Rule 7.1.

2. Listing Rules 7.1 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.

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 capacity under Listing Rule 7.1, 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 Vendor Shares in accordance with Listing Rule 7.4.

If the Resolution is not passed, 40,000,000 Shares will be included when calculating the Company's capacity under Listing Rule 7.1.

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 40,000,000 fully paid ordinary shares in the capital of the Company. The Vendor 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 Vendor Shares were issued to Genesis Minerals (Argentina) SA on 22 December 2021.
- 3) The Vendor Shares were issued to Genesis Minerals (Argentina) SA in consideration for the acquisition of the Las Opeñas Gold Project, initially announced on 22 January 2019. The project is located in the province of San Juan, Argentina. As per the Exploration Agreement between the Company and the Vendor, the Company has the option to acquire up to 100% of the Las Opeñas Gold Project through a series of staged cash and share payments over 3.5 years. At as the date of this Notice of Meeting, the Company holds 51% of the Las Opeñas Gold Project. No cash was raised by the issue of the Vendor Shares.
- 4) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

4. Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

Resolution 5: Ratification of the issue of 15,000,000 Broker Options to 180 Markets Pty Ltd

1. Background

As announced on 16 February 2022, the Company successfully placed the Placement Securities to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act. 180 Markets Pty Ltd acted as broker to the Placement. The fee payable to 180 Markets Pty Ltd comprised of 6% of the amount raised plus GST and 15,000,000 options to subscribe for fully paid shares in the Company exercisable at \$0.004 each, expiring on 19 July 2023 and otherwise on the terms set out in Annexure A (**Broker Options**). The Broker Options were issued on 16 February 2022 and this issue was undertaken within the Company's capacity under Listing Rule 7.1.

2. Listing Rules 7.1 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.

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 capacity under Listing Rule 7.1, 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 Broker Options in accordance with Listing Rule 7.4.

If the Resolution is not passed, 15,000,000 Options will be included when calculating the Company's capacity under Listing Rule 7.1.

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 15,000,000 Broker Options. The Broker Options are not subject to escrow restrictions, and were issued on the same terms as and rank *pari passu* with, the Options that were already on issue. For completeness, the terms of the Placement Options are set out in Annexure A to this Explanatory Memorandum.
- 2) The Broker Options were issued to 180 Markets Pty Ltd on 16 February 2022.
- 3) The Broker Options were issued to 180 Markets Pty Ltd as part payment of the fee payable for 180 Markets Pty Ltd's role as broker to the Placement. No funds were raised by the issue of the Broker Options. In addition to the Broker Options, the Company paid a cash fee to 180 Markets Pty Ltd equal to \$72,000, being 6% of the funds raised from the Placement plus GST.
- 4) The Broker Options were issued pursuant to an agreement between the Company and 180 Markets Pty Ltd for providing services as broker to the Placement, pursuant to which 180 Markets Pty Ltd would seek to place up to 1,200,000,000 shares at an issue price of \$0.001 each. The material terms of the Agreement were a fee of 6% of the funds raised plus GST by 180 Capital Markets Pty Ltd and the issuance of 15,000,000 options to acquire ordinary shares at an exercise price of \$0.004 until 23 July 2023. Further, the agreement allowed for 180 Markets Pty Ltd to receive a first right of refusal for a 6 month period from closing of the Placement to act as the lead manager for the Company's next capital raising. The other terms of the agreement are standard market terms for an agreement of this nature.
- 5) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

4. Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

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.

Broker means 180 Markets Pty Ltd, the broker to the Placement.

Broker Options means the 15,000,000 options issued to the Broker as consideration for broking services within the Placement.

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.

Genesis Minerals means Genesis Minerals (Argentina) SA.

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 25 October 2022.

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.

Placement Shares means the 1,200,000,000 shares placed to unrelated professional, sophisticated and other investors at an issue price of \$0.001 to raise \$1,200,000 before costs, as announced on 16 February 2022.

Placement Options means the 600,000,000 options attaching to the Placement Shares to subscribe for fully paid shares in the Company exercisable at \$0.004 each, expiring on 19 July 2023 and otherwise on the terms set out in Annexure A (Placement Options),

professional and sophisticated investors means persons to whom securities may be offered without disclosure in reliance on either section 708 (8) or (11) of the Corporations Act 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:

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

Vendor Shares means the 40,000,000 fully paid ordinary shares issued to Genesis Minerals, the tenement vendor of the Las Opeñas Gold Project.

ENQUIRIES

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

Annexure A – Terms of Placement Options and Broker Options (New Options)

The Placement and Broker Options are issued on and subject to the following terms:

- (a) The exercise price of each New Option is \$0.004 (**Exercise Price**).
- (b) The New Options will expire on 19 July 2023 (**Expiry Date**) unless earlier exercised.
- (c) The New Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (**Exercise Notice**) together with payment for the Exercise Price per New Option to the Company at any time on or after the date of issue of the New Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- (d) The number of New Options that may be exercised at one time must be not less than 125,000, unless the holder of the New Option (**New Option Holder**) holds less than 125,000 New Options in which case all New Options must be exercised at one time.
- (e) Within 20 Business Days (as that term is defined in the ASX Listing Rules) after the valid exercise of the New Options and payment of the Exercise Price, the Company will:
 - (i) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as required under these terms and conditions in respect of the number of New Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
 - (ii) if admitted to the Official List of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the New Options.
- (f) New Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide New Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the New Options, in accordance with the requirements of the Listing Rules.
- (g) New Option Holders do not participate in any dividends unless the New Options are exercised, and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- (h) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (i) the number of New Options, the Exercise Price of the New Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the New Option Holders which are not conferred on Shareholders; and
 - (ii) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the New Options will remain unchanged.
- (i) If there is a pro rata issue (except a bonus issue), the Exercise Price of New Options may be reduced according to the following formula:

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

O^n = the new exercise price of the New Options;

O = the old exercise price of the New Options;

- E = the number of underlying securities into which one New Option is exercisable;
- P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (j) If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the New Options is exercisable may be increased by the number of Shares which the New Option Holder would have received if the New Options had been exercised before the record date for the bonus issue.
- (k) The terms of the New Options shall only be changed if Shareholders (whose votes are not to be disregarded) of the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the New Options shall not be changed to reduce the Exercise Price, increase the number of New Options or change any period for exercise of the New Options.
- (l) The New Options are quoted on ASX.

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 12.00 noon (Brisbane time) on 23 October 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

The Resolutions 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 jhaley@newpeak.com.au.**

PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Name <div style="height: 100px; border: 1px solid black;"></div>	No. of Shares <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
--	---

I/We being Shareholder(s) of NewPeak Metals Limited (Company) hereby appoint as my proxy for the Extraordinary General Meeting of the Company to be held at 12.00 noon (Brisbane time) on 25 October 2022 and any adjournment thereof:

☐

the Chairman of the Meeting
(mark with an "X")

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

IMPORTANT NOTE

The Chairman of the Meeting intends to vote undirected proxies in favour of the Resolutions.

If the Chairman of the Meeting is your proxy (or may be appointed your proxy by default), and you do not wish to direct your proxy how to vote as your proxy in respect of the Resolutions, please place a mark in the box. ☐

By marking this box you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the Resolution and that votes cast by the Chairman of the meeting for the Resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

The Chairman of the meeting intends to vote all undirected proxies in favour of the Resolutions to be put to the meeting. In exceptional circumstances the Chairman of the meeting may change his / her voting intention for the Resolutions, in which case an ASX announcement will be made.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain, subject to compliance with the Corporations Act. By signing this appointment, you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the Resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest, subject to compliance with the Corporations Act. If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is%. (An additional proxy form will be supplied by the Company on request). If you wish to appoint the proxy to exercise voting power over only some of your Shares, the number of Shares in respect of which this proxy is to operate is Shares (Note: proxy will be over all Shares if left blank).

STEP 2: VOTING DIRECTIONS

I/we direct my/our proxy to vote as indicated below:

Resolution 1:

Ratification of the issue of 452,462,505 Placement Shares

For

☐

Against

☐

Abstain

☐

Resolution 2:

Ratification of the issue of 747,537,495 Placement Shares

For

☐

Against

☐

Abstain

☐

Resolution 3:

Ratification of the issue of 600,000,000 options

For

☐

Against

☐

Abstain

☐

Resolution 4:

Ratification of the issue of 40,000,000 Shares to Genesis Minerals (Argentina) SA

For

☐

Against

☐

Abstain

☐

Resolution 5:

Ratification of the issue of 15,000,000 Options to 180 Markets Pty Ltd

For

☐

Against

☐

Abstain

☐

Individual or Security holder 1

Sole Director and Secretary

Security holder 2

Director

Security holder 3

Director/Company Secretary

PROXY FORM

Contact Name

Contact Daytime Telephone

Date

PROXY FORM

How to Complete this Proxy Form

1 Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your Shares using this form.

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the company. A proxy may be an individual or a body corporate.

3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses where you have appointed a member of the Key Management Personnel of the Company (other than the Chairman) or their Closely Related Parties as your proxy, in which case there are additional restrictions explained below. If you mark more than one box on an item your vote on that item will be invalid.

4 Exercise of undirected proxies by Key Management Personnel

The Chairperson of the Meeting intends to vote undirected proxies in favour of all items of business. If you do not wish to authorise the Chairperson to vote your proxy in this way, you should direct your proxy in accordance with the instructions in this proxy form.

5 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

6 Signing Instructions

You must sign this 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 security holders should sign.
Power of Attorney:	To sign under Power of Attorney, you must have already lodged the Power of Attorney 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.

7 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below by 12:00 noon (Brisbane time) on 23 October 2022, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged as follows:

By Mail

NewPeak Metals

GPO Box 5261

Brisbane QLD 4001

or to (07) 3303 0681

or scanned and emailed to the Company Secretary