

14 July 2023

Dear Shareholder

NewPeak Metals Limited ACN 068 958 752 - Non-renounceable Entitlement Offer

On 14 July 2023, NewPeak Metals Limited (**NPM** or the **Company**) announced a non-renounceable Entitlement Offer to eligible shareholders, on the basis of:

- (a) one (1) new fully paid ordinary share (**New Share**) for every five (5) shares held at an issue price of \$0.001 per share; and
- (b) conditional upon eligible shareholders subscribing for New Shares, the transfer of two (2) Lakes Offer Shares for every five (5) New Shares subscribed for,

to raise approximately \$1,849,723 (subject to rounding) before costs of the offer (subject to the application of the Debt Conversion Facility) (**Entitlement Offer**).

The Entitlement Offer is partially underwritten by Neil Francis Stuart.

The purpose of the Entitlement Offer is to raise approximately \$1,849,723 (subject to the application of the Debt Conversion Facility).

The Directors intend to apply the proceeds from the Entitlement Offer to provide funds for the purposes of:

- maintaining the Company's gold properties in Argentina, Finland and Sweden;
- the costs of the Offer; and
- general corporate costs and working capital.

A Prospectus in relation to the Entitlement Offer was lodged with the Australian Securities Exchange (**ASX**) on 14 July 2023 and is available on the ASX website and also on the Company website at <https://newpeak.com.au/>.

A proposed timetable for the Entitlement Offer is set out in the table below:

Event	Date
Announcement of Entitlement Offer and Appendix 3B	14 July 2023
Lodgement of Prospectus with ASIC and ASX	14 July 2023
Shares quoted on an 'ex' basis	18 July 2023
Record Date for determining Entitlements under the Entitlement Offer	19 July 2023
Entitlement Offer Opening Date	20 July 2023
Entitlement Offer Closing Date	4 August 2023
New Shares quoted on a deferred settlement basis	7 August 2023
Announcement of results of Entitlement Offer, issue of Entitlement Offer Shares and lodgement of Appendix 2A	9 August 2023
Transfer of Lakes Offer Shares Completed	9 August 2023
Quotation of New Shares issued under the Entitlement Offer	10 August 2023

This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.

In accordance with the ASX Listing Rules and the Corporations Act, NPM has considered the number of shareholders with registered addresses outside of Australia, New Zealand, Singapore, Germany and Luxembourg, the number and value of the shares held by those shareholders, and the number and value of New Shares those shareholders would be offered pursuant to the Entitlement Offer. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia, New Zealand, Singapore, Germany and Luxembourg, NPM believes it to be unreasonable to extend the Entitlement Offer to all shareholders. Accordingly, the offer pursuant to the Entitlement Offer will only be extended to those who are NPM shareholders as at 7.00pm (Brisbane time) on 19 July 2023, and who have registered addresses in Australia, New Zealand, Singapore, Germany and Luxembourg. Entitlements to New Shares pursuant to the Entitlement Offer are non-renounceable and accordingly will not be traded on the ASX.

As you are a shareholder with a registered address outside of Australia, New Zealand, Singapore, Germany and Luxembourg, the offer pursuant to the Entitlement Offer will not be extended to you.

Please contact John Haley on +61 7 3303 0661 if you have any queries regarding the Entitlement Offer or your eligibility to participate in the Entitlement Offer.

Yours faithfully



John Haley
Company Secretary
NewPeak Metals Limited