

29 November 2023

# NewPeak Corporate Update

## HIGHLIGHTS

- NewPeak has embarked on a **wholistic rejuvenation** plan by **trading out of some of its current mineral assets**, securing new mineral exploration opportunities, **targeting battery & critical metals**, and is planning a freshening of the Board and Management.
- The company's share capital will be **consolidated on a 100:1** basis reducing the outstanding number of shares from 9,995,578,603 to 99,955,786 (*NPM ASX release 28 November 2023*).
- **David Mason** has taken over the role of **CEO** to guide NewPeak through this rejuvenation process to completion, for which **Boyd White**, prior CEO, successfully commenced. Exciting and valuable major steps have already been taken as follows:
  - ◆ ENEXD Group are acquiring (subject to satisfaction of conditions precedent) a 75% interest in **NPM's Finland Gold permits for €3,000,000 cash** a spend of €9,000,000 on exploration and development (*NPM ASX releases 15 August 2023 and 14 November 2023*).
  - ◆ Discussions are in train for NewPeak potentially **farming out a large stake of the Sweden strategic mineral** permits for an upfront cash payment and exploration expenditure commitment by an incoming partner.
  - ◆ NewPeak has made an offer to **acquire 100% of a large suite of Lithium Spodumene assets in eastern Canada**, including FROR on **Argentine Lithium brines and clays** (*ASX release 15 November 2023*). The previously arranged Southern Cross Britannia arrangement has been mutually terminated by the parties (*NPM ASX release 27 November 2023*).

## PROJECTS SNAPSHOT

**Lithium Pegmatite Belt, Canada:** 20 prospective **Lithium-Caesium-Tantalum pegmatite** targets, previously unexplored, within a 33,000 hectares portfolio of mineral permits in Newfoundland, similar to those located in Ireland and North Carolina, USA.

**Los Sapitos, Argentina:** a two year first right of refusal to acquire 100% of a new Lithium exploration target comprising 48,325 hectares within a prospective tectonic corridor in northern San Juan province targeting **Lithium in brine and clay**, geologically analogous with Clayton Valley, USA.

**Las Opeñas Gold, Argentina:** Highly mineralised epithermal Gold veins, adjacent to a magmatic breccia system. Surface **Gold values up to 54.2g/t** and **Silver to 3,112g/t** (*NPM ASX releases 26 July 2019 and 10 October 2019*). Initial shallow phase drilling intersected Gold values up to **4.8g/t Gold and 528g/t Silver** (*NPM ASX release 19 November 2019*).

**Cachi Gold, Argentina:** A vast mineralized precious metals system spanning 10km x 5km with 15 high priority targets identified. Initial drilling at Vetas Cachi intersected **27.25m at 0.81g/t Gold** from 25.2m depth including **3.9m @ 2.38g/t** (*NPM ASX release 21 April 2021*).

**Somero & Tampere Gold Properties, Finland:** Drilling at **Satulinmäki** has delineated a broad mineralised corridor containing discrete high grade zones with results of **23.5m at 3.3g/t Gold** from 143m (*STM ASX release 14th November 2016*). **Hopeavouri** drilling defined a mineralised corridor 30m wide extending over a strike length of 300m with intercepts of **11.5m at 19.4 g/t Gold** from 30.6m depth and **10.7m at 14.4 g/t Gold** from 4.0m depth (*NPM ASX release 9 June 2020*).

**Bergslagen Tungsten, Sweden:** Comprises the Bergslagen mining region, one of the oldest and most important in Scandinavia. An Exploration Target ranging from **approximately 1.8 - 3.1 million tonnes at grades ranging from approximately 0.3% WO3 - 0.5% WO3** has been identified near the Yxsjöberg and Sandudden mining areas (*NPM ASX release 15 June 2021*).

**Lakes Blue Energy NI, Australia: NewPeak holds a 15% approx. stake** in this ASX oil and gas company with a focus on near term gas production. Lakes has recently announced a farm in deal with **Cooper Energy** on permit PEP 169, whereby Cooper will **pay Lakes \$1.2M cash and contribute \$1.25M** to Lakes share of drilling the Enterprise North Well for a 25.1% equity in the permit (*LKO ASX release 23 October 2023*).

*Authorised for Release by the Board of Directors.*

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