

8 January 2024

# 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 was **consolidated on a 100:1** basis reducing the outstanding number of shares from 9,995,578,603 to 99,951,732 (*NPM ASX release 28 November 2023*).
- There was a change to the Board composition in November 2023 and further replacements are under consideration.
- Exciting and valuable major steps have already been taken as follows:
  - ◆ ENEXD Group have agreed, subject to satisfaction of various conditions, to acquire a 75% interest in **NPM's Finland Gold permits for €3,000,000 cash** and 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 **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 decided not to acquire the **Lithium Spodumene assets in eastern Canada** (*ASX release 15 November 2023*) as it was unable to be satisfied within the agreed timeframe with its due diligence on the properties.
  - ◆ Alternative **Lithium and other battery metal mineral projects** are being considered by the NewPeak Board in the Americas and Australia.
  - ◆ NewPeak's largest shareholder, Neil Stuart, and CEO David Mason, have recently provided secured loan funds to the Company of \$50,000 each, and have indicated an intention to continue to fund the Company as required as it moves through its rejuvenation process. Formal loan and security documentation has been executed.
  - ◆ The Company is also pleased to advise that negotiations are well underway with NewPeak's Las Opeñas Joint Venture partner to resurrect the relationship and move the project forward with the objective to have the contract termination withdrawn and avoid progressing with Arbitration (*NPM ASX release 6 July 2023*). New Peak will update the market further on progress as soon as it is able to.

## PROJECTS SNAPSHOT

**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% WO<sub>3</sub> - 0.5% WO<sub>3</sub>** has been identified near the Yxsjöberg and Sandudden mining areas (*NPM ASX release 15 June 2021*).

**Lakes Blue Energy NL, Australia:** **NewPeak holds approximately 15% of** 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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