

5 February 2024

# NewPeak Corporate Update

## HIGHLIGHTS

NewPeak is progressing its **strategic rejuvenation plan** and has recently completed the following steps:

- ◆ **Las Opeñas Gold Project, Argentina:** Genesis Minerals (Argentina) SA (Genesis), NewPeak's joint venture partner in the Las Opeñas Gold project, has rescinded its termination notice, the parties have elected not to enter Arbitration, and have agreed new terms to advance the venture including:
  - The Las Opeñas Mineral Permit and all associated rights have been transferred into the joint venture company Las Opeñas Metals SA whose shareholding is NewPeak 51% (held through its 100% Argentine subsidiary Excarb SA), and Genesis 49%.
  - NewPeak has no further commitments to Genesis in meeting the original investment payments nor the expenditure commitments.
  - A tenant of the new arrangement is the parties have agreed to sell 100% of the project and have engaged a corporate advisor to manage the sale process.
  - NewPeak has an option to buy the Genesis 49%, or have a third party buy it, for U\$750,000 in a one-year period, which can be extended annually by a payment of U\$50,000.
  - Should NewPeak wish to carry out further exploration expenditure on the project, it will fund up to U\$500,000 and carry Genesis' share via a commercial loan to Genesis, to be repaid later, so there is no dilution to Genesis's equity for funding to this level. Any funding above this amount shall be done on a pari passu basis or standard dilution mechanics will apply.
  - NewPeak will pay to Genesis U\$35,000 as a sign of good faith in achieving this outcome.
- ◆ **Cachi Gold Project, Argentina:** NewPeak (35%) and its joint venture partner Tres Cerros Exploraciones SRL (65%) have agreed to establish a joint venture company to hold the Permit and advance the project through this new company. The parties will seek expressions of interest from others to invest in, or sell the project.
- ◆ **Somero & Tampere Gold Project, Finland:** ENEXD Group have requested a further extension to the binding term sheet to be able to arrange the funding for their proposed acquisition of a 75% interest in NewPeak'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*). NewPeak has provided the extension however, has terminated the exclusivity of the arrangement, so that it can engage with other parties who have shown interest in acquiring the properties.
- ◆ **Bergslagen Tungsten, Sweden:** Discussions continue with several interested parties to invest into the Sweden Tungsten & Strategic Mineral permits.
- ◆ **Otago Gold, New Zealand:** NewPeak and its joint venture partner are in advanced discussions to sell their total interest in their Otago Gold mineral permits.
- ◆ **Battery and Critical Metal** projects are being considered by the NewPeak Board in the Americas

and Australia and news on progress will be released to the market as business arrangements are concluded.

- ◆ **Company Funding:** Major shareholder Neil Stuart and CEO David Mason have recently contributed \$150,000 each to the Company through standard commercial loans, secured on Lakes Blues Energy shares (LKO:ASX). The loans include a right to convert to NPM shares. The Board is actively seeking capital funding programs in conjunction with the acquisition of new mineral projects.
- ◆ **Company Office:** The Company's Registered Office is now C/- Hopgood Ganim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane, QLD 4000.

## 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*). The breccia system has become a major target for NewPeak following re-evaluation of the original Teck and Genesis diamond core drilling and the subsequent NewPeak Gradient Array Induced Polarisation (GAIP) geophysical survey and follow up surface sampling and analysis, which identified a 600m by 100m anomaly.

**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*). The project has the potential to identify a large precious metal resource similar to others in the geological province of Santa Cruz.

**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*).

**Otago Gold, New Zealand:** NewPeak retains a 25% beneficial interest in the Garibaldi and Raggedy Range mineral permits in the Otago Goldfields, which host orogenic Gold mineralisation similar to OceanaGold's Macraes Mine and Santana's Rise and Shine deposits.

**Lakes Blue Energy NL, Australia:** NewPeak holds a **16.9% 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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