

16 February 2024

NewPeak Sells New Zealand Mineral Permits

NewPeak Metals Ltd (ASX:NPM) (NewPeak or the Company) is pleased to announce that it has entered into contractual agreements to sell its remaining 25% interest in its New Zealand Gold mineral permits; Garibaldi and Raggedy Range.

These sales form a part of the Company's strategic rejuvenation plan as previously reported to the market (*NPM ASX release 8 January 2024*).

New Zealand Otago Gold

NewPeak (25% interest), through its subsidiary company NewPeak NZ Ltd, together with its partner Mr Neil Stuart (75% interest), have entered into an Exploration Permit Acquisition Agreement dated 15 February 2024 with Canadian listed KO Gold Inc. (CSE:KOG) to sell their total interest in the Garibaldi and Raggedy Range mineral permits located in the Otago Gold District, New Zealand.

As consideration for the sale, NewPeak will receive a total of CAD\$125,000 in three KOG share issue tranches as follows:

- The issue of 148,810 KOG shares on the conclusion of the transaction (being CAD\$62,500 at a deemed issuance price of \$0.42).
- The issue of CAD\$31,250 KOG shares in 12 months at market price.
- The issue of CAD\$31,250 KOG shares in 24 months at market price.

Pursuant to the policies of the Canadian Securities Exchange (CSE), the sale and the issuance of the shares remains subject to receipt of all necessary corporate and regulatory approvals, including the approval of the CSE. All shares issued will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Completion of the sale is also subject to and conditional upon NZP&M and the Minister approving the transfer of the permits from the NewPeak NZ Ltd to KO Gold in accordance with the New Zealand Crown Minerals Act.

Authorised for Release by the Board of Directors.

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Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

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