

24 June 2024

NewPeak Sells Sweden Mineral Permits

NewPeak Metals Ltd (ASX:NPM) (NewPeak or the Company) is pleased to announce that it has entered into a Binding Term Sheet to sell 100% of its interest in the Company's Finnish subsidiary company which holds the portfolio of Sweden Strategic Mineral permits.

This sale follows in the footsteps of the recent sale of the Finland Gold permits (*NPM ASX 18 June 2024*) and form a part of the Company's strategic rejuvenation plans. Importantly, these transactions provide immediate and staged liquid assets, to support the Company's business plans.

Sweden Tungsten & Strategic Mineral Project

NewPeak has entered into a Binding Term Sheet for the sale of all its interests in the suite of Sweden Strategic Mineral permits held by its Finnish subsidiary company, NewPeak Sweden Oy, to 1459992 BC Ltd, a Canadian unlisted private company run by corporate resource entrepreneur Ms Emma Fairhurst (CANCO). The transaction has been structured to close by 31 August 2024. NewPeak understands CANCO will assign its rights from the private company into a publicly listed Canadian entity by transaction close.

As consideration for the sale, NewPeak will receive:

- Upon execution of the Transaction Documents, NewPeak will receive CAD\$250,000 in shares of the Canadian listed company, then
- A milestone payment will be paid to NewPeak of CAD\$750,000 in cash or shares on reporting a JORC Inferred Resource of minimum 3mt at 0.3% WO₃Eq, i.e. a resource of either just Tungsten (WO₃) or a combination of minerals totalling this resource amount.

NewPeak Chairman Brian Moller said "the Board is most pleased with this outcome, particularly because the Sweden mineral assets came as a no cost addition to the original acquisition of the Finland Gold projects. The Company outlaid minimal funds on field exploration and resource evaluation, though was pleasantly surprised the results indicated such good potential. We are divesting the Sweden properties as a part of the Company's rejuvenation plans, however NewPeak shareholders benefit from both the sale process and the exposure to any future project upside via our shareholding in the buyer.

This completes the exit from Scandinavia, with only the Argentinian Gold assets remaining for divestment. Discussions are underway, though we maintain our position that the Argentine Gold assets have good potential, and we may progress them ourselves.

The upcoming Extraordinary General Meeting on 28 June 2024 includes resolutions for all outstanding debt conversions (NPM ASX announcement 21 May 2024), and should they pass, allows us to clean up the Balance Sheet, and complete the \$500,000 Placement. In conjunction with the currently open **Rights Issue, closing 28 June 2024** (NPM ASX announcement 7 June 2024) the Company will have cash and will be well placed to refocus on its Critical Mineral business plans (*NPM ASX 21 June 2024*)".

NewPeak Sweden Oy (NSO) is a 100% subsidiary of NewPeak Metals Ltd. NSO holds the Gubbo, Gänsen, Högfors, Hörken, Sandudden, Yxsjöberg, Yxsjöberg nr 200 and Baggetorp permits.

Completion is subject to usual standard transaction arrangements including:

- CANCO being satisfied with the results of their due diligence.
- CANCO and NewPeak obtaining all relevant authorisations and third-party approvals and consents to the transaction.
- If required, CANCO or NewPeak obtaining shareholder approval for the issue of their company

shares.

- Entry into the Transaction Documents satisfactory to each party.

Authorised for Release by the Board of Directors.

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Forward Looking Statement

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