

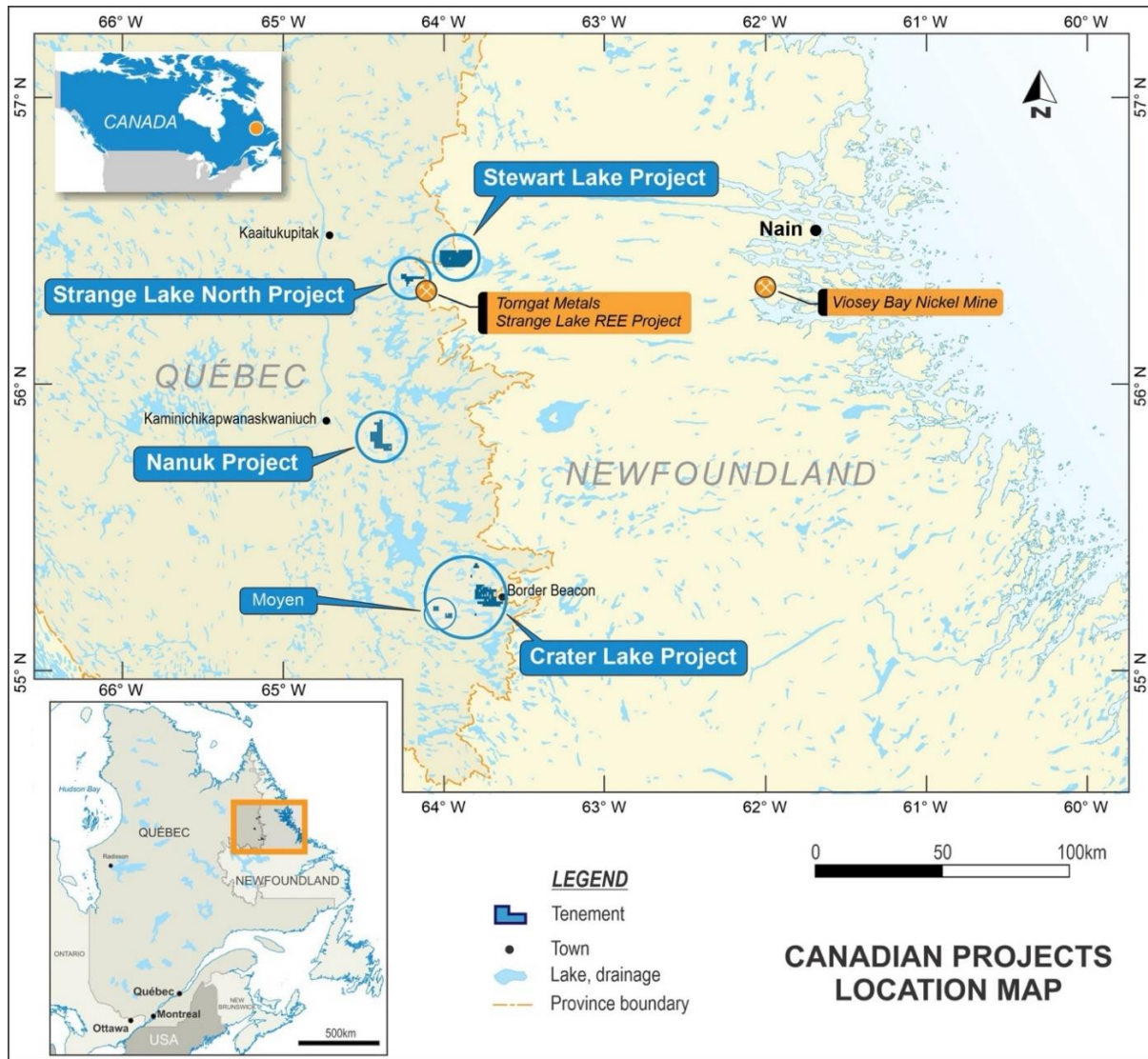
15 July 2024

# NewPeak Closes on High Grade Canadian Uranium, Kickstarts Exploration

## HIGHLIGHTS

- NewPeak wishes to update its shareholders and the market that it has concluded the acquisition of the George River Uranium, Rare Earth Elements (REE) and Scandium project (*NPM ASX announcement 26 June 2024*).
- The large portfolio of claims totalling an expansive area of 23,184 hectares across Quebec and Labrador, Canada, now reside in NewPeak's 100% owned Quebec registered subsidiary, NewPeak Metals (Canada) Ltd.
- NewPeak has issued \$500,000 in NPM shares at an issue price of 1.5 cents for this acquisition. There is a 2% net smelter royalty payable by NewPeak to the Vendors, with buyout provisions, on any future production.
- NewPeak welcomes Ms. Emma Fairhurst to the Board. Ms. Fairhurst has over 20 years experience in the venture capital financial and public company markets, focused primarily on the Canadian and Australian natural resource sector. Emma previously worked at Canaccord Genuity, Vancouver administering hundreds of millions in assets, private placements and financings. She subsequently went on to be a founder and director in the resource business venture sector.
- Mineralisation highlights (as identified in historic exploration programs) from the four separate project areas: Stewart Lake, Nanuk, Strange Lake North and Crater Lake include:
  - **Stewart Lake project** – four zones of anomalous Uranium mineralisation identified within an area of **12 kms by 6 kms**. Outcrop results include high grade Uranium mineralisation of **0.8% U<sub>3</sub>O<sub>8</sub>** in the Centurion Ridge and **0.46% U<sub>3</sub>O<sub>8</sub>** in the Kogaluk Zone.
  - **Nanuk project** – three zones of high anomalous Uranium mineralisation identified within an area of **10 kms by 4 kms**, with results as high as **1.18% U<sub>3</sub>O<sub>8</sub>**.
  - **Crater Lake project** – adjacent to Misery Lake Deposit where Imperial Mining have identified anomalous Total Rare Earth Oxides (TREO) and Scandium mineralisation within a high level syenite porphyry intrusion. Crater Lake has similar geology and sampling has recorded a maximum of **23.9% TREO** and **985 ppm Scandium**.
  - Tenements are close to **Torngat Metals Inc. Strange Lake Rare Earth and Zircon Project** and Vale's tier-1 Voisey Bay nickel mine.
- Wayne Holmstead, an experienced Canadian geologist and the person responsible for staking the ground, has been engaged to lead a team to immediately commence exploration on the properties, with objectives to move the project towards defining JORC mineral resources (refer *NPM ASX announcement 26 June 2024*). The work will include a detailed review and evaluation of all historical exploration, the creation of a GIS database, a reinterpretation of all existing airborne and ground geophysical data, the acquisition and interpretation of ASTER or other high-definition satellite imagery, followed by reconnaissance geochemical sampling, scintillometer traverses, and broad-scale geological mapping.

The Company is confident that the recent Finland and New Zealand projects sales, the successful \$500,000 Placement and \$529,811 Entitlement Issue capital raisings, and additional future assets sales provide both immediate cash, as well as the receipt of staged cash payments and tradeable shares over the near to medium term, to support both the Company’s exploration plans for these Canadian properties and its expansion plans.



**Figure 1: General Location Map** of the project area and location of Torngat Metals Strange Lake REE Project and the nearby world-class Voisey Bay nickel mine near Nain.

**CAUTIONARY STATEMENT**

NewPeak and the Company’s Competent Person recognize that these historic exploration results have not been reported in accordance with JORC Code 2012 and a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC Code 2012. It is possible that further evaluation and/or exploration may reduce confidence in these results as further sampling is undertaken to advance the project to JORC Code 2012 compliance. To date nothing has come to the Company’s attention that causes it to question the accuracy or reliability of the historic sampling but as the Company has not independently validated these results it is not to be regarded as reporting, adopting or endorsing these results.

*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, 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.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

### Competent Person Statement

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr David Mason who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mason is a Director of the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

Mr Mason consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.