

23 August 2024

NewPeak Uranium Exploration Commencing

HIGHLIGHTS

- NewPeak wishes to update its shareholders and the market that it intends to commence field exploration on its Canadian and Australian Uranium properties in the next month.
- NewPeak owns a large suite of Uranium & REE tenements in Quebec and Labrador in Canada (George River Project) and the Northern Territory in Australia (Treuer Range Project).
- Exploration in the George River Project (Figure 1) will focus on the (*NPM ASX announcement 15 July 2024*):
 - **Stewart Lake Project**, where four zones of anomalous Uranium mineralisation have been previously identified within an area of **12 kms by 6 kms**. Outcrop results include high grade Uranium mineralisation of **0.8% U_3O_8** in the Centurion Ridge and **0.46% U_3O_8** in the Kogaluk Zone; and the
 - **Nanuk Project**, where three zones of high anomalous Uranium mineralisation have been previously identified within an area of **10 kms by 4 kms**, with results as high as **1.18% U_3O_8** .
 - Field work will consist of geological mapping, scintillometer traverses and outcrop sampling. Geochemical samples will be submitted to a laboratory for multi-element analyses. Wayne Holmstead, an experienced Canadian geologist and the person responsible for staking the George River Project ground, has been engaged to lead the team to carry out the work.
- Exploration in the **Treuer Range Project** located northwest of Alice Springs in the Ngalia Basin, will be carried over similar geological and radiometric anomalies as the Bigrlyi Uranium-Vanadium Deposit, where a JORC Mineral Resource Estimate of **6.32Mt @ 0.153% U_3O_8** and 0.096% V_2O_5 has been defined within the Mount Eclipse Sandstone (*EME ASX announcement 1 August 2024*). (The Bigrlyi Deposit is held by other parties and is excluded from the Treuer Range project, refer Figure 2). A team of experienced Australian geologists has been retained to carry out the field work.

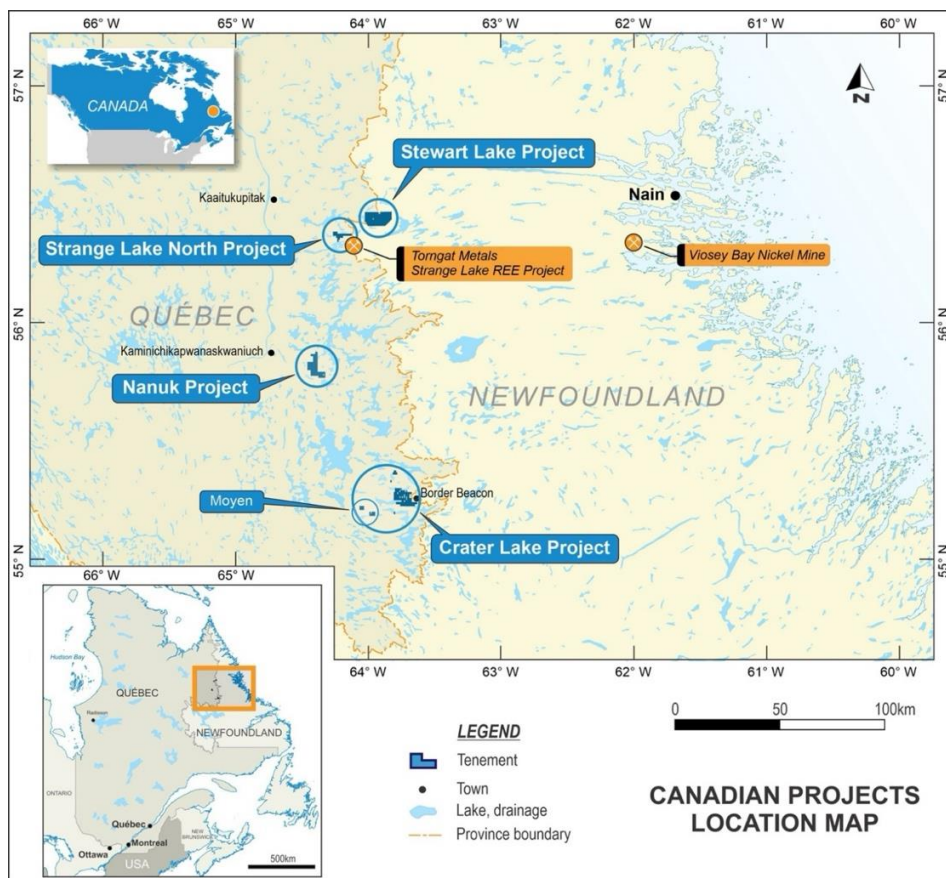


Figure 1: General Location Map of the George River Project, Canada.

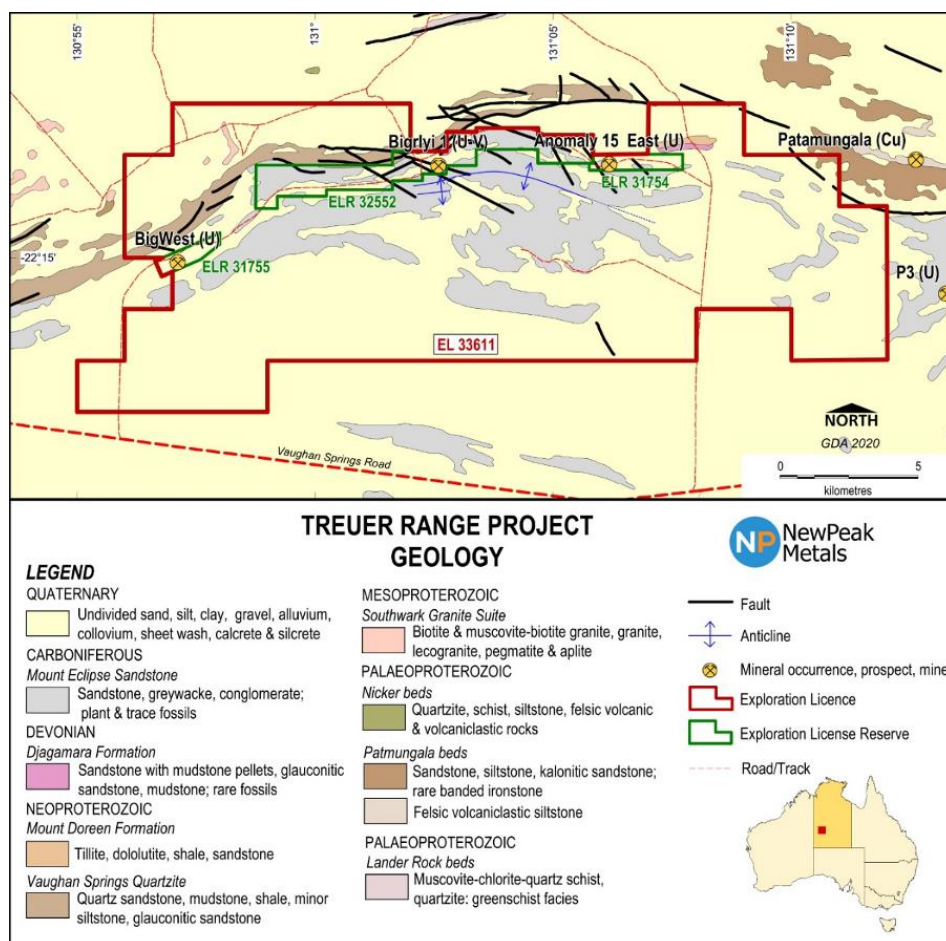


Figure 2: Treuer Range Project Exploration Licence, Bigrlyi Licences and Simplified Geology.

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.