ASX RELEASE

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# Treuer Range Exploration Preparations

## HIGHLIGHTS

NewPeak has engaged Pinata Resources Pty Ltd to carry out its inaugural field exploration program at the Treuer Range Uranium-Vanadium Project in the Northern Territory (NT), Australia. Pinata directed technical and field preparations towards targeting Bigrlyi style uranium-vanadium mineralisation in the Ngalia Basin of NT. The following highlight this work:

- Target Area Refinement: the inaugural field program preparations have refined key sub-target areas within Exploration Licence (EL) 33611 based on anomalous uranium sourced from the publicly available airborne radiometric datasets (refer to *Figure 1*). Each target area has 1st Order and 2nd Order sub-targets selected from the linear radiometric anomaly values:
    - the 1st Order sub-targets are based on the 95th percentile with 95% of the uranium (U) radiometric data having less U concentration than the sub-target area; and
    - the 2nd Order sub-targets are based on the 75th percentile with 75% of the U radiometric data having less U concentration than the sub-target area.

- Logistical Preparations:
    - A positive working relationship with the Landholder has progressed to the provision of accommodation at the Vaughan Springs Homestead on Mount Doreen Station. The accommodation is a short drive from the inaugural target areas, increasing the time for geological reconnaissance of the field areas; and
    - Geological supplies have been sourced from a supplier in Alice Springs and specialist equipment for detecting and identifying radioactive materials that are potentially uranium bearing have been sourced for the proposed fieldwork. All surface samples will be dispatched through a specialist logistics provider to ALS Adelaide for sample preparation and certified laboratory assay.

- Risk Management Plan: A Risk Management Plan has been developed for 'low impact' field exploration activities for surface sampling, use of combined scintillometer and spectrometer tool, and geological field reconnaissance activities. This RMP was lodged with NT WorkSafe in late 2024.

The field program was scheduled to commence in November 2024 however, due to unseasonal rain, had to be delayed on several occasions. The program is planned to be implemented by Pinata as soon as a suitable weather window, expected during February-March 2025.

## TARGET AREA REFINEMENT

The inaugural field program preparations have refined key sub-target areas within EL33611 based on anomalous uranium sourced from the publicly available airborne radiometric datasets (refer to *Figure 1*). Each target area has 1st Order and 2nd Order sub-targets selected off the linear radiometric anomaly values:

- the 1st Order sub-targets are based on the 95th percentile with 95% of the U radiometric data is less U concentration than the sub-target area; and
- the 2nd Order sub-targets are based on the 75th percentile with 75% of the U radiometric data is less U concentration than the sub-target area.

Energy Metals Limited holds an Exploration Licence Retention in the north of NewPeak Metals Limited EL33611. Energy Metals Limited holds within the ELR, the Bigrlyi Uranium-Vanadium Deposit with a JORC (2012) Reported Total Mineral Resource Estimate (Measured, Indicated, and Inferred) of 6.32 MT @ 1,530ppm $U_3O_8$ and 960ppm $V_2O_5$ (cut-off grade of 500ppm $U_3O_8$) for 21.3Mlb $U_3O_8$ and 13.3Mlb $V_2O_5$ within the Mount Eclipse Sandstone (Energy Metals Limited, 2024). The Energy Metals Limited includes deposit areas A2, A4, A15, and A15E, as labelled and identified on *Figure 1*.

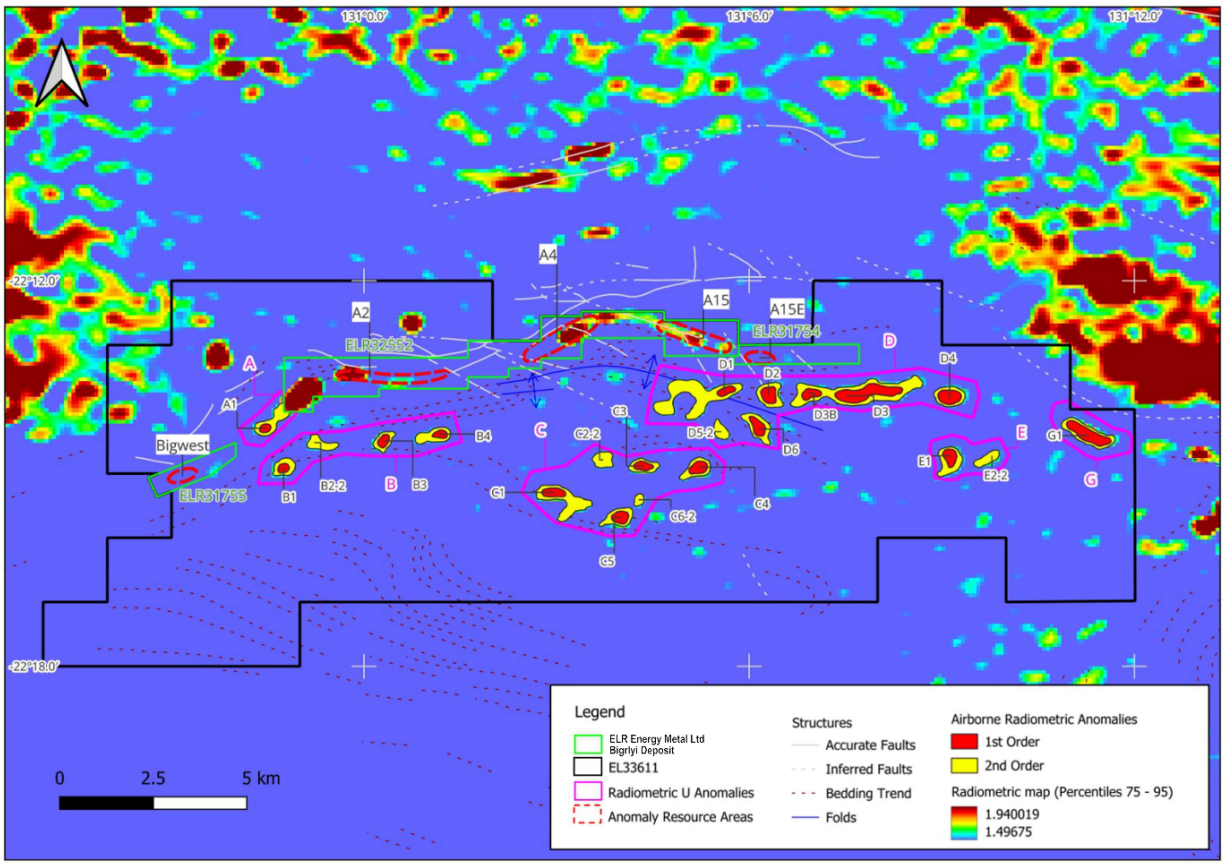


*Figure 1: Treuer Range Project displaying the Airborne Radiometric Anomalies: priority target areas are A, D, and G, all target areas have sub-targets with the (i) 1st Order sub-targets based on the 95th percentile with 95% of the U radiometric data is less U concentration than the sub-target area; and (2) 2nd Order sub-targets based on the 75th percentile with 75% of the U radiometric data is less U concentration than the sub-target area [includes data sourced from (NTGS, 2024) and (Geoscience Australia, 2024)]*

Target Areas A, D, and G, will have their sub-targets visited as the priority for the inaugural field exploration program. Refinement of the sub-targets enables the 1st Order and 2nd Order targets to be loaded into handheld GPS units, to facilitate work on the ground.

The work on the ground will involve geological reconnaissance, the collection of rock chip samples for laboratory geochemical assay, and combined scintillometer and spectrometer readings on suitable outcrops. The scintillometer will provide an indication on the count per second reading of potentially radioactive material and the spectrometer will provide an indicative reading of the uranium content of the sample. Any material observed that is considered anomalous for uranium by the combined scintillometer and spectrometer, will have a rock chip surface sample collected for laboratory geochemical assay.

## LOGISTICAL PREPARATIONS

A positive working relationship with the Landholder has progressed to the provision of accommodation at the Vaughan Springs Homestead on Mount Doreen Station. The accommodation is a short drive from the inaugural target areas, increasing the time for geological reconnaissance of the field area (refer to *Figure 2*).

Geological supplies have been sourced from a supplier in Alice Springs and specialist equipment for

detecting and identifying radioactive materials that are potentially uranium bearing have been sourced for the proposed fieldwork. All surface samples will be dispatched through a specialist logistics provider in Alice Springs to ALS Adelaide for sample preparation and certified laboratory assay.

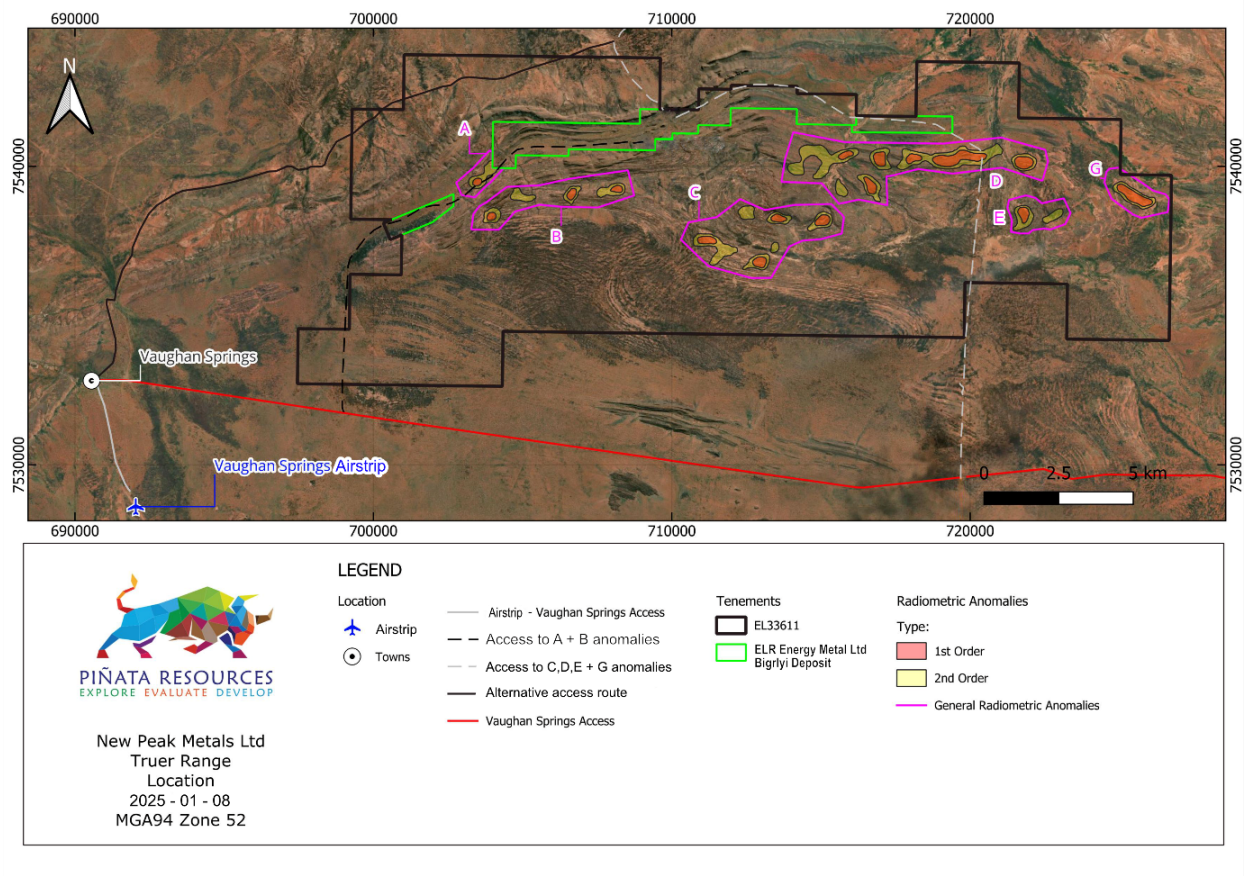


*Figure 2: Treuer Range Project displayed against the satellite imagery with the priority target areas are A, D, and G, all target areas have sub-targets, relative to the Vaughan Springs Homestead on Mount Doreen Station*

## RISK MANAGEMENT PLAN

A Risk Management Plan ("RMP") was developed for 'low impact' field exploration activities for surface sampling, use of combined scintillometer and spectrometer tools, and geological field reconnaissance activities, this was lodged with NT WorkSafe in late 2024.

## NEXT STEPS

The field crew, consisting of an experienced Geologist and an experienced Field Assistant will travel from Alice Springs to the Treuer Range Project to conduct the inaugural field program consisting of:

- fieldwork on the priority sub-target 1st Order areas within target areas A, D, and G;
- fieldwork on the remaining sub-target 1st Order areas within target areas B, C, and E as time permits;
- the fieldwork will consist of geological reconnaissance observations, rock chip samples for laboratory geochemical assay, and combined scintillometer and spectrometer readings; and
- all surface samples will be dispatched through a specialist logistics provider in Alice Springs to ALS Adelaide for sample preparation and certified laboratory assay.

This work has been rescheduled from November 2024 to February 2025 due to rainy weather.

## 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 of NewPeak Metals Limited.*

For further information contact:


Mr David Mason
Chief Executive Officer
dmason@newpeak.com.au

Mr Craig McPherson
Company Secretary
craigm@mhprivate.com.au

Website: www.newpeak.com.au

𝕏: @ASX_NPM


### 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 Results is based on information compiled by Mr Nicholas Ryan, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy

(AusIMM) and holds a Chartered Professional Certification in Geology: MAusIMM CP (Geo) member no. 224779. Mr Nicholas Ryan has over 16 years of full time experience in Exploration and Mining. Mr Nicholas Ryan is employed as a Principal Geoscientist – Pinata Resources Pty Ltd, Pinata Resources Pty Ltd is engaged by NewPeak Metals Limited on a fee for service arrangement. Mr Nicholas Ryan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken (Exploration Results) to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nicholas Ryan consents to the inclusion 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.

References

Energy Metals Limited. (2024, Aug 01). UPGRADED MINERAL RESOURCE ESTIMATE. Published as an ASX Release, accessed from: https://app.sharelinktechnologies.com/announcement/asx/0420988c5ee4746c6e74ec4911556eda.

Geoscience Australia. (2024). Geoscience Australia Geophysical Reference Data Collection Radiometric Grid of Australia (Radmap) v4 019, filtered ppm uranium.

NTGS. (2024, Nov 14). STRIKE: Tenure and Geoscience Information: Department of Mining and Energy. Data sourced from: https://strike.nt.gov.au/.

JORC Code, 2012 Edition – Table 1 TREUER RANGE U-V PROJECT

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • Exploration to commence in 2024-25; No Sampling to report. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Exploration to commence in 2024-25; No Sampling to report. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Not Applicable |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Not Applicable. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • Exploration to commence in 2024-25; No Sampling to report. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Not Applicable |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Not Applicable |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Whether sample compositing has been applied.* | |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Not Applicable |
| *Sample security* | • *The measures taken to ensure sample security.* | • Not Applicable |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Not Applicable |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The project is located 315 km northwest of Alice Springs in the Northern Territory, centred around 22.1°S:131.3°E.<br>• The project is secured under Northern Territory Exploration Licence 33611 covering 230.7 km$^2$<br>• Exploration Licences in Retention [ELR's] 31754, 31755 & 32552, protecting the Bigrlyi Deposit, are contained within, but excluded from EL 33611. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Historical exploration of the Treuer Range was undertaken by Central Pacific Minerals NL between 1974 and 1981 with a focus on uranium. This work delineated the Bigrlyi Deposit. Follow-up exploration commenced in 2005 under Energy Metals Ltd.<br>• Other parts of the project area have been explored for gold and gold-copper (MIM Exploration 1992-95, BHP Minerals 1996-97, Gutnick Resources NL 2004).<br>• A 1999 regional airborne magnetic-radiometric survey by Rio Tinto Exploration identified a radiometric anomaly in EL33611 within Mount Eclipse Sandstones.<br>• Airborne geophysical surveying over parts of EL33611 by Alara Resources Ltd 2006-13, Royal Resources Ltd 2010-16, Element 92 Pty Ltd 2011-13 did not identify targets that suited their exploration models. Limited field work was completed. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The project potentially hosts repetitions and extensions of the Bigrlyi Deposit which consists of roll front style uranium-vanadium |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | mineralization that occurs in the basal stratigraphic sequence of the Mount Eclipse Sandstone.<br>• More recent exploration has identified uranium mineralization at younger stratigraphic levels within the Mount Eclipse Sandstone broadening the exploration potential of this unit.<br>• The Mount Eclipse Sandstone consists of a 1 to 2.4 km thick sequence of Devonian to Carboniferous sediments overlying Neoproterozoic sandstones and dolomites. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • Not Applicable |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Not Applicable |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • Not Applicable |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being* | • Not Applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • Not Applicable |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • Not Applicable |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Proposed Exploration for the inaugural 2025 fieldwork includes:<br>• Selected radiometric surveys over the key radiometric anomalies to better define the anomalies, in terms of size, intensity, and host rocks.<br>• Broad-scale geological reconnaissance of radiometric anomalies, including surface geochemical sampling.<br>• The interpretation of the results for the first items can lead to proposing areas for Induced polarisation (IP-Resistivity) surveys in selected areas to map reduced and potentially uranium-vanadium-rich host rocks under cover.<br>The company expects this exploration program to begin in the first quarter of 2025 Calendar Year: subject to statutory approvals and prevalent weather conditions. |

## Section 3 Estimation and Reporting of Mineral Resources ***Not Applicable – project assessment only***

## Section 4 Estimation and Reporting of Ore Reserves ***Not Applicable – project assessment only***