ASX RELEASE

11 July 2025

Updated: Acquisition of Tansey Gold Project

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to provide further information related to its ASX announcement titled "Acquisition of Tansey Gold Project" dated 7 July 2025.

The Company has been requested by ASX to provide certain additional information. As such, the attached updated presentation includes the following changes:

- Insertion of the location (website) where the reports can be viewed by interested readers
- Insertion of Table 1 of the JORC Code 2012
- Commentary on the proposed timing of any evaluation and /or exploration work
- A statement by a named Competent Person that the information is an accurate representation of the available data and studies
- A cautionary statement proximate to, and with equal prominence as the reported Exploration Results

Authorised for Release by the Board.

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HIGHLIGHTS

- NewPeak acquiring Goldstrike Mining Pty Ltd, sole owner of EPM26368 located ~190km NW of Brisbane for A$200,000 worth of NPM shares + A$50,000 cash
- EPM26368 adjoins two new NewPeak tenement applications to create district-scale gold project with potential for Gympie-style gold mineralisation
- Includes historic South Burnett underground gold mine, which produced (non-JORC compliant[1]) 3,203t ore at 12.7g/t Au and 11.5g/t Ag for 1,311oz Au and 1,188oz Ag to a depth of 87m[1,2]
- Drilling completed in 1967-68 by Queensland Department of Mines below mine workings (non-JORC compliant[1]) included intersections of[1,3]
    - 17.8m @ 1.38g/t Au from 129.8m (NS11)
    - 2.79m @ 6.43g/t Au and 5.73g/t Ag from 141.2m (NS12)
    - 3.92m @ 7.9g/t Au and 21.56g/t Ag from 112.5m (NS16)
- Drill targets already defined under historic mine; NewPeak plans IP survey, drilling and low-cost district-scale exploration to better understand regional geology
- Tansey to complement increased focus on NewPeak's Argentinian gold projects

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NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to announce that it has executed a Share Purchase Deed (**Agreement**) to acquire all shares in Goldstrike Mining Pty Ltd ACN 615 287 888 (**Goldstrike**) from current shareholders Mining Projects Accelerator Pty Ltd ACN 629 011 196 (**MPX**) and Gold Exploration Australia Pty Ltd ACN 165 123 768. Consideration consists of A$200,000 worth of NewPeak shares plus $50,000 payable in cash. NewPeak undertaking a $250,000 capital raise is a condition precedent to the agreement, which NewPeak can waive. Consideration shares will be priced at either the capital raising price or, if the capital raise condition precedent is waived, the volume weighted average price (VWAP) of NewPeak shares over the 10 trading days prior to completion.

Please note, the reported information has been extracted from external reports. Full details of the date and location of the report are as separately referenced below. The reported information has not been prepared in accordance with the JORC Code. A Competent Person has not done sufficient work to classify the information reported within these sources in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the reported information will be able to be reported in accordance with the JORC Code. Nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but the acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. The company expects to evaluate historic exploration results together with proposed programs of work expected over the coming six months.

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[2] Brooks, JH 1970. NB: Figures converted from "3,152 tons of ore for 1,311 fine ozs gold and 1,188 ozs silver" and "the 285 feet level." The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.

[3] Harnish, SA 1989. The full report is dated January 1989 and can be located at https://geoscience.data.qld.gov.au/data/report/cr019821.

NewPeak Managing Director, Mr. Mark Purcell, commented:

"Tansey includes several small historical mines located in an under-explored area close to highways and infrastructure. Limited exploration work has been conducted since the 1960's, with modern exploration techniques such as induced polarisation surveying providing fresh opportunities for drill targeting.

This is a low cost, high potential acquisition. The South Burnett Mine has not been comprehensively explored, notwithstanding attractive historical mining grades and the fact known mineralisation is open along strike and at depth.

The Board and I are looking forward to IP surveying and drilling these prospects over the coming six months to assess the historic exploration results, to complement an increased focus on progressing our Argentinian gold projects."

GOLDSTRIKE OVERVIEW

Goldstrike is the 100% owner of EPM 26368, which consists of four subblocks covering approximately 12km^2 located ~60km WNW of Gympie, Queensland and ~4km N of Tansey, Queensland, with sealed road access and a major highway, the Burnett Highway, nearby.

Geology

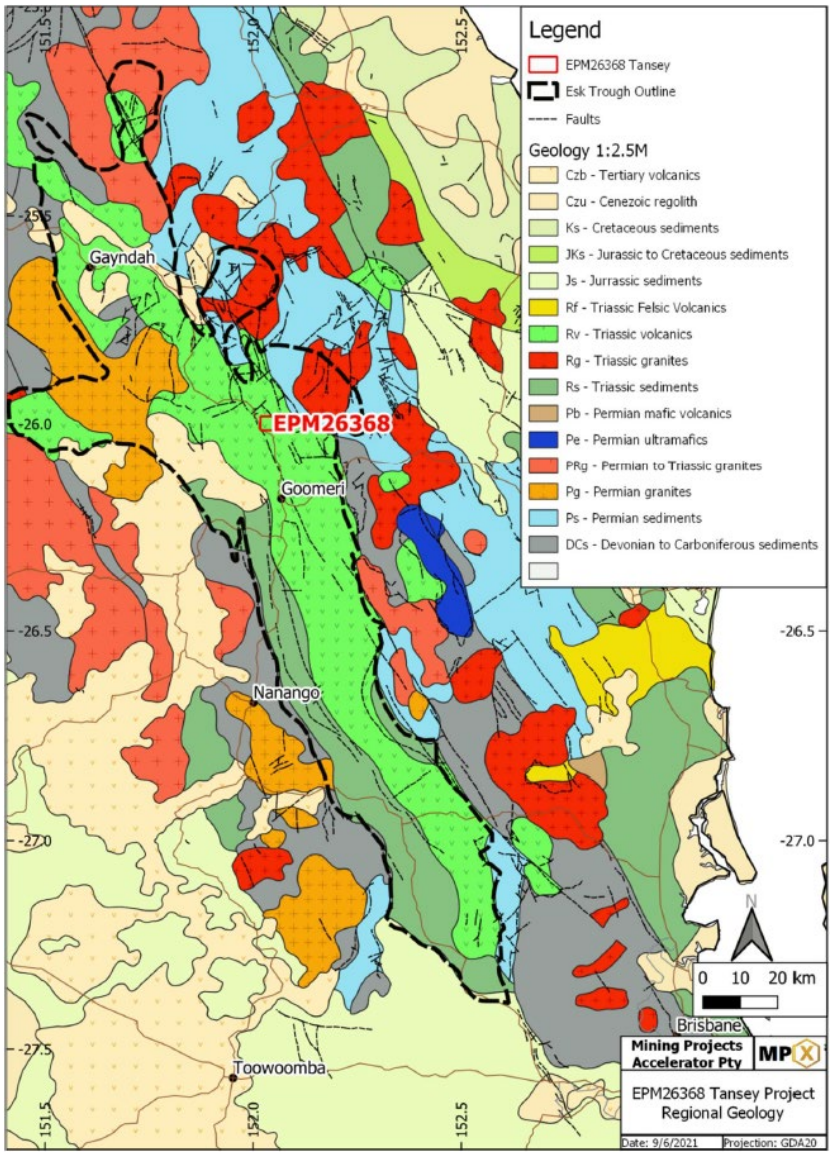

Figure 1: Regional geology surrounding EPM 26368

The regional geology of this area is dominated by the Esk Basin, a 250km long, Permo-Triassic continental basin within SE Queensland. It forms part of the northern extent of the New England Orogen, the eastern component of the over-arching Tasman Orogeny which existed on the Palaeozoic active margin of Gondwana. The limits of the Esk Basin can be loosely defined as the extent of the Toogoolawah Group – a stratigraphic sequence of > 5,000m of sediments and volcanics, comprising the Bryden, Gayndah and Esk Formations at the base, and the younger, laterally equivalent Neara & Mt Marcella Volcanics. These units were laid down in depositional environments ranging from fluvial plains to debris aprons during a Late Permian-Early Triassic phase of foreland loading.

Much of EPM 26368 is dominated by primary volcanics of the Neara Volcanics, including andesitic lavas, breccia, pyroclastic and epiclastic units, still with minor shallow-marine to terrestrial fine sediments of the Toogoolawah Group. The contacts of these appear fault controlled and host epithermal mineralisation locally. Both units are intruded by a swarm of NW-trending trachyte dykes, roughly perpendicular to the known mineralisation. The lithological contacts appear to vary locally between subconformable and fault controls, with frequent localised faulting, as would be expected in an extensional basin environment.

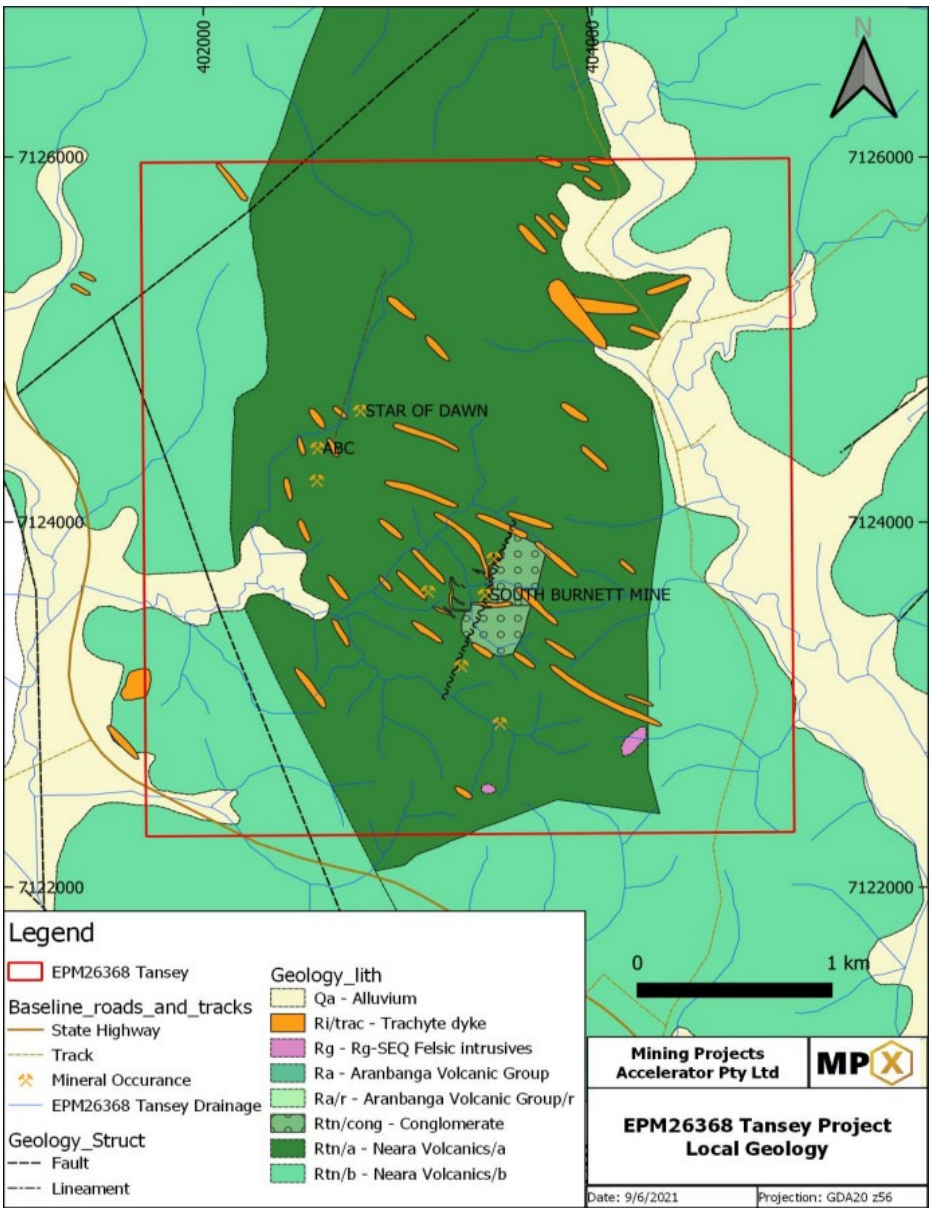

Figure 2: EPM 26368 Local geology

Historical Mining

The South Burnett Mine is located in the centre of EPM 26368 and can be accessed via Planted Creek Road and station tracks. Gold mineralisation was present in quartz and quartz-calcite veins in graphitic mudstone adjacent to and within andesitic dyke rock. During mining operations it was reported that the highest gold values occurred where graphite was most abundant. The lode strike was 20° and dipping 70-75° west-northwest. Mineralogy comprised pyrite and arsenopyrite with minor sphalerite, galena, tetrahedrite and chalcopyrite.[2]

Between 1934-1942, the South Burnett Gold Mining Syndicate mined (non-JORC compliant)[1] to a depth of 87m with 3,152t ore mined at 12.9g/t Au and 11.7g/t Ag. Ore was crushed onsite with a 5-head battery and recovered by amalgamation. The mine was closed due to wartime labour shortages, with low recoveries, lack of water, ore dilution and lack of funds to develop a new level considered to be contributing factors.[2]

While the South Burnett mine was the only significant gold producer in the Tansey area, the Star of Dawn mine (also within EPM 26368) and the Lord Nelson Mine (within NPM new tenement application area – see below) produced a few tons of gold ore from shallow shaft workings in the 1934-35 period.[2]

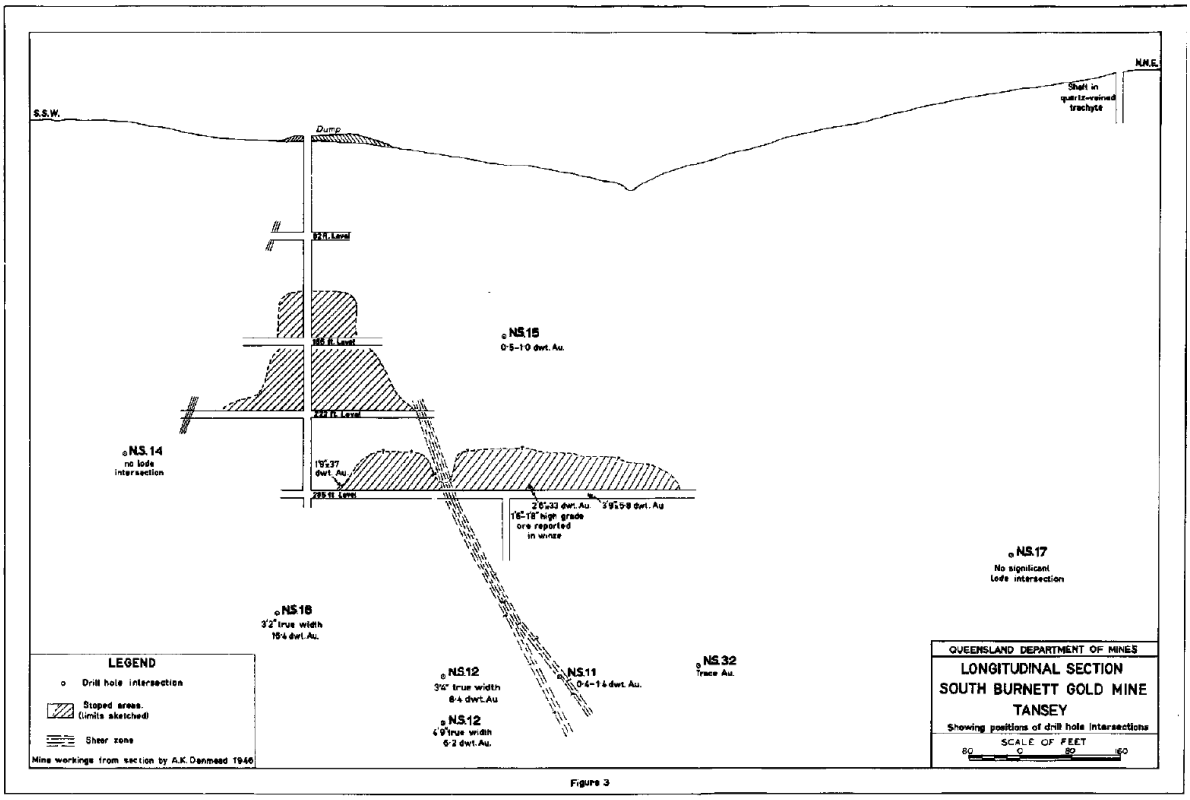

Figure 3: Longitudinal section of South Burnett Gold Mine ***Error! Bookmark not defined.***

Historical Exploration (non-JORC compliant)[1]

The Queensland Department of Mines completed detailed rock and soil sampling in the late 1960s, followed by seven drill holes targeting lode extensions off the main shaft.[2] A total of 811.9m was drilled, with four holes targeting mineralisation below the mine workings. A hole designed to test greater depth collapsed (NS33) and a subsequent redrill also collapsed (NS34). Two holes targeting a northern extension to the vein were also drilled. Assay results returned good gold and silver intercepts below the mine, with northern holes intersecting only silver mineralisation, as outlined in Figure 4.

Uranium Consolidated N.L. de-watered the mine in 1970 and sampled the lower level. The property was

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held under a mining lease and therefore the results and reports are unavailable.[4]

Strike Exploration reassessed the area in 1997 and completed geological mapping and rock chip sampling. No additional drilling was completed, possibly because the ground around the shaft was held under a mining lease until 2006 and was therefore excluded from all EPMs.[4]

From 2005 to 2008 D'Aguilar Gold completed geological mapping, soil sampling, stream sediment sampling, rock chip sampling and RC drilling at two target areas S and N of the known fault-controlled mineralisation. Three shallow RC holes for 67m, 61m and 79m were drilled to test step-out areas to the N and S of the main shaft, with minor gold grades recorded.[4]

During 2008-9, ActiveX visited previous workings and completed data compilation and geophysical interpretation.[4]

1) Exploration below the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Assay dwt/ton Au (g/t)	Assay dwt/ton Ag
11 (north)	213 N 205 W	425'9" - 484'1" (129.8 - 147.5 m)	58.4" (17.8m)	0.4 - 1.4 (0.612 - 2.14) Ave. 1.376)	Tr. - 5.0 (Tr. - 7.65)
15	103 N 31 W	173'2" - 180'1" (52.8 - 54.9 m)	6'11" (2.1 m)	0.6 (0.92)	1.0 (1.53)
		180'1" - 190'5" (54.9 - 58.0 m)	10'4" (3.15 m)	0.5 - 1.0 (0.77 - 1.53) (Ave. 1.15)	Tr. - 0.8 (Tr. - 1.22)
		195'0" - 201'7" (58.0 - 61.4 m)	6'7" (2.0 m)	1.8 (2.76)	9.6 (14.69)
			7.25 m - at	[redacted]	
12	48 N 262 W	463'3" - 465'5" (141.2 - 141.86 m)	2'2" (0.66 m)	4.8 (7.35)	3.6 (5.51)
		465'5" - 467'7" (141.86 - 142.52 m)	2'2" (0.66 m)	12.0 (18.37)	12.2 (18.67)
		467'7" - 471'0" (142.52 - 143.56 m)	3'5" (1.04 m)	0.6 (0.92)	3.6 (5.51)
		471'0" - 472'5" (143.56 - 144.0 m)	1'5" (0.43 m)	Tr. (Tr.)	3.8 (5.82)
			2.79 m - at	6.43 g/t	and 5.73 g/t
		509'3" - 515'6" (155.22 - 157.12 m)	6'3" (1.91 m)	6.2 (9.49)	9.8 (15.00)
16 (south)	224 W 007 S	369'2" - 378'1" (112.5 - 115.2 m)	8'11" (2.72 m)	Tr. - 0.4 (Tr. - 0.61) (Ave. 0.305)	0.5 - 1.4 (0.77 - 2.14) (Ave. 1.46)
		378'1" - 382'0" (115.2 - 116.4 m)	3'11" (1.20 m)	16.4 (25.10)	46.0 (70.41)
			3.92 m - at	7.90 g/t	and 21.56 g/t
33	100 N 505 W	- Abandoned due to collapse of hole	-	-	-
34	80 N 505 W	- Attempted redrill of NS 33	-	-	-

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2) Exploration south of the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Assay dwt/ton Au (g/t)	Assay dwt/ton Ag
13 (north)	197 S 140 W	-	-	-	-
14 (south)	204 S 140 W	-	-	-	-

3) Exploration north of the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Assay dwt/ton Au (g/t)	Assay dwt/ton Ag
17 (north)	502 N 195 W	402'1" - 414'18" (122.56 - 126.4 m)	12'7" (3.84 m)	Tr. (Tr.)	14.5 (22.19)
32 (south)	260 N 220 W	437'0" - 446'7" (133.2 - 136.12 m)	9'7" (2.92 m)	Tr. (Tr.)	16.1 (24.64)
		446'7" - 451'5" (136.12 - 137.59 m)	4'10" (1.47 m)	Tr. (Tr.)	18.0 (27.55)
		451'5" - 454'4" (137.59 - 138.48 m)	2'11" (0.89 m)	Tr. (Tr.)	16.0 (24.49)

INTERNATIONAL GEOLOGICAL SERVICES PTY. LTD.

Figure 4: Assay results from Queensland Department of Mines drilling, converted to metres and grams per tonne by Harnish.[1,3] NB: NS15 results blacked out by NewPeak as 7.25m interval calculation appears incorrect.

NEW TENEMENT APPLICATIONS

NewPeak, through its new wholly owned subsidiary Dorado Metals Pty Ltd, has applied for two tenements abutting Goldstrike's EPM 26368, namely EPMA 29270 "Tanjan" and EPMA 29269 "Grongah." These tenement applications covering a tract of land between ActiveX (ASX:AIV)'s Booubyjan tenement (prospective for porphyry copper and gold mineralisation) and the town of Kilkivan at the southeast, as shown in Figure 5.

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[3] Harnish, SA 1989. The full report is dated January 1989 and can be located at https://geoscience.data.qld.gov.au/data/report/cr019821.

[4] Harvey, JE 2009. The full report is dated 6 July 2009 and can be located at https://geoscience.data.qld.gov.au/data/report/cr057901.

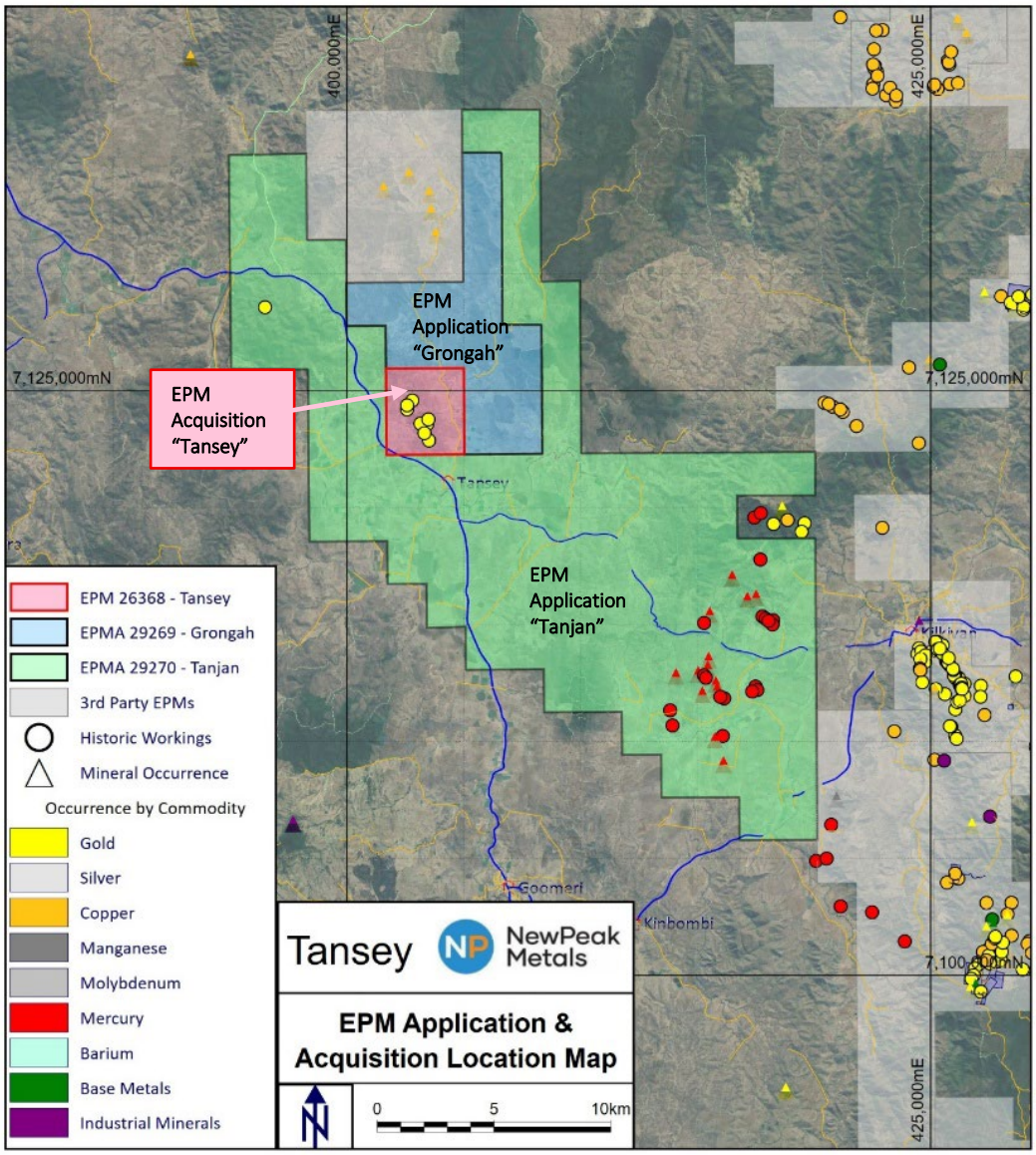

Figure 5: NewPeak tenement applications EPMA 29270 "Tanjan" and EPMA 29269 "Grongah"

TANSEY EXPLORATION PLAN

NewPeak will focus initially on the area surrounding and underneath the South Burnett Mine, with the potential for IP surveying to be utilized for the first time, and also to extend drilling around known mineralisation. NewPeak also intends to undertake a broader study of the areas encompassed by EPMA 29270 and EPMA 29269, particularly given the high number of precious and base metal mineral occurrences and the presence of several small-scale historic mines in the area.

Specifically, in the SE of EPMA 29270, and NW of Kilkivan are a large number of noted mercury mineral occurrences, which are often associated with hydrothermal alteration zones and can indicate potential gold mineralisation at depth.

Also of note is the very small Lord Nelson historic mine in the NW of EPMA 29270, which is situated in an area on the 1:100k map as showing basaltic to andesitic flows and volcaniclastics at surface.

STRATEGY UPDATE

Activities in this new project of NewPeak's will occur concurrently with an increased focus on progressing NewPeak's Argentinian gold projects, given recent strong gold prices and what NewPeak

considers to be a more favourable investment climate in Argentina.

NewPeak is also expecting to receive assay results in the coming weeks for surface sampling that was recently completed on its Treuer Range uranium/vanadium project.

The Company will also continue to assess acquisition opportunities in gold, copper and other commodities which it believes are highly prospective and have potential to create significant value for shareholders.

Authorised for Release by the Board.

For further information contact:

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Mr. Craig McPherson
Company Secretary
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𝕏: @ASX_NPM

References:

[2] Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine, Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44. The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.

[3] Harnish, SA 1989, 'A to P 5110M, Tansey, South East Queensland, Annual Report for the year ended 5th January 1989, for Australian Pacific Mining and Exploration N.L.', Company Report 19821. The full report is dated January 1989 and can be located at https://geoscience.data.qld.gov.au/data/report/cr019821.

[4] Harvey, JE 2009, 'Exploration Permit for Minerals 16993 Tansey, Annual and Final Report for the period 07 May 2008 to 06 May 2009'. The full report is dated 6 July 2009 and can be located at https://geoscience.data.qld.gov.au/data/report/cr057901.

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. Mr Mason also confirms that the information in this announcement is an accurate representation of the available data and studies for the project.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

NewPeak Metals

JORC Code, 2012 Edition – Table 1

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reported drilling in this announcement refers to diamond drilling proximate to the South Burnett gold mine conducted by the Queensland Department of Mines. This was part of a general programme of exploration of mineral deposits in the Kilkivan area.[2] From 19th September 1966 to 24th January 1967 seven holes totalling 2,761 feet 1 inch were drilled using a Longyear 34 rig.[2] One of the holes was abandoned due to broken ground.[2] A supplementary programme of three holes totalling 1,333 feet was drilled from 5th February to 30th May 1968. Only one of these three holes reached the target depth.[2] • Most of the drilling was in graphitic mudstone in which shearing was of frequent occurrence.[2] Difficulty was experienced in coring, particularly in the deeper holes, due to a tendency of the holes to collapse in sections of sheared graphitic mudstone. This led to the abandonment of (holes) NS13, NS33 and NS34.[2] • Core recoveries in the significant lode intersections exceeded 90 per cent, but there were substantial core losses in sheared sections of core, particularly in graphitic mudstone.[2]
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).*	• Diamond drill holes using a Longyear 34 rig[2] • No further information
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Core recoveries in the significant lode intersections exceeded 90%, but there were substantial core losses in sheared sections of core, particularly in graphitic mudstone[2] • No further information
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• No information

Criteria	JORC Code explanation	Commentary
	estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No information
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.* • *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.* • *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.*	• No information
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No information
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.	• No information

Criteria	JORC Code explanation	Commentary
	• Specification of the grid system used. • Quality and adequacy of topographic control.	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• No information
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.* • *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.*	• No information
Sample security	• *The measures taken to ensure sample security.*	• No information
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No information

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.* • *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.*	• NewPeak is acquiring Goldstrike Mining Pty Ltd which owns 100% of EPM 26368, which includes the South Burnett mine near which the referenced drilling was undertaken. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Queensland Department of Mines completed detailed rock and soil sampling in the late 1960s, followed by the seven drill holes to which results have been referenced in this announcement[4] • Following drilling by the Mines Department, Uranium Consolidated N.L. de-watered the mine in 1970 and sampled the lower level. The property was

Criteria	JORC Code explanation	Commentary
		held under a mining lease and therefore the results and reports are unavailable. [4] • Strike Exploration re-assessed the area in 1997 and completed geological mapping and rock chip sampling.[4] No additional drilling was completed, possibly because the ground around the shaft was held under an ML until 2006 and was therefore excluded from all EPMs[4] • From 2005 to 2008 D'Aguilar Gold completed geological mapping, soil sampling, stream sediment sampling, rock chip sampling, and RC drilling at two target areas south and north of the main shaft. The first area was located 150m north of the main shaft, where rock chip sampling of quartz veined trachyte had been completed.[4] Two RC drill holes were drilled to test underneath the outcrop, with total depths of 67 and 61m.[4] The second area tested by D'Aguilar was located to the south of the mine and was originally defined by anomalous BLEG stream sediment samples located upstream from the workings.[4] Soil sampling failed to locate a source for the gold, however ground traverses identified quartz veined trachyte as well as several small pits dug into quartz veined calcareous sandstone. One hole was drilled under these outcrops to a total depth of 79m.[4]
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EPM 26368 hosts the South Burnett historical mine, which is an epithermal deposit with gold mineralisation present in quartz and quartz-calcite veins in graphitic mudstone.[2]

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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*
		• Tropari readings indicated no large variations in declination and bearing of the holes except in NS11 where the swing in bearing of 11° probably resulted from the hole entering a shear zone at an acute angle.[2] Of the seven holes completed, four flattened in declination from 3° to 5° and three steepened from 1° to 4°.[2]

Criteria	JORC Code explanation	Commentary
	why this is the case.	

TABLE 1. SUMMARY OF DRILLING RESULTS

Hole No.	Site co-ords*	Total Depth	Core Section	Width	Assay Au	dwt/ton Ag	Position of lode intersection Horizontal	Vertical	Host Rock	Remarks
11	213N. 295W.	520'0"	423'9" - 434'1"	5'4"	0.4 - 1.4	Tr. - 5.0	265' N. of Main shaft.	135' below 255' level.	Andesite, trachyte, graphitic mudstone, quartz veins and stringers.	Several strongly faulted sections between 430'7" and 439'3". Hole may have traversed a cross-fault zone at an acute angle.
12	49N. 252W.	525'1"	463'3" - 465'5"	2'2"	4.8	3.6	168' N. of Main shaft.	140' below 295' level	Andesite, quartz and graphitic mudstone.	Section from 463'3" - 467'7" represents a true width of 3'4" averaging 8.4 dwt Au and 7.0 dwt Ag per ton.
			465'5" - 467'7"	3'2"	12.0	10.2				
			467'7" - 471'9"	3'5"	0.8	3.6				
			471'9" - 472'5"	1'5"	Tr.	3.8		175' below 295' level.		
			509'5" - 515'6"	6'3"	6.2	5.8	" " "		Quartz-veined conglomerate.	
13	197S. 140W.	52'10"	-	-						Abandoned due to broken ground.
14	204S. 140W.	491'9"	-	-			148' S. of Main shaft.		No recognisable lode section.	Wide intersections of andesite and trachyte indicates lode cut off by cross-faulting or dyke intrusion.
15	103N. 031W.	250'0"	173'2" - 180'1"	6'11"	0.6	1.0	156' N. of Main shaft.	At 165' level.	Andesite, trachyte, quartz veins and graphitic mudstone.	Indicates lode does not contain significant gold values in this area.
			180'1" - 190'5"	10'4"	0.5 - 1.0	Tr. - 0.8			Trachyte dyke.	
			193'0" - 201'7"	8'7"	1.8	5.6			Conglomerate.	
16	224W. 097S.	452'11"	369'2" - 378'1"	8'11"	Tr. - 0.4	0.5 - 1.4	24' S. of Main shaft.	91' below 295' level.	Andesite.	Section 378'1" - 382'0" indicates a true width of 3'2". Confirms result of N.S. 12 which is 130' to the north.
			378'1" - 382'0"	3'11"	16.4	46.0			Andesite, graphitic mudstone, quartz-calcite.	
17	502N. 195W.	460'4"	402'1" - 414'8"	12'7"	Tr.	14.5	552' N. of Main shaft.	40' below 295' level.	Andesite, graphitic mudstone, minor quartz veins, trachyte.	Indicates weak northern continuation of lode but no significant gold values present.
32	289N. 229W.	530'6"	437'0" - 446'2"	9'2"	Tr.	16.1	312' N. of Main shaft.	130' below N. end of 295' level.	Sheared andesite with quartz-calcite veins.	Indicates that the ore shoot stoped above the 285' level does not pitch to the north as thought probable.
			446'2" - 451'5"	4'10"	Tr.	16.0			Trachyte.	
			451'5" - 454'4"	2'11"	Tr.	16.0			Graphitic mudstone with quartz veins.	
33	160N. 505W.	687'2"	-	-			160' N. of Main shaft.	490'-560' below 285' level.		Abandoned due to collapse of hole.
34	86N. 585W.	115'4"	-	-			29' from N.S. 33	" "		Attempted redrill of N.S. 33

* Main shaft co-ords 967E. 052S.

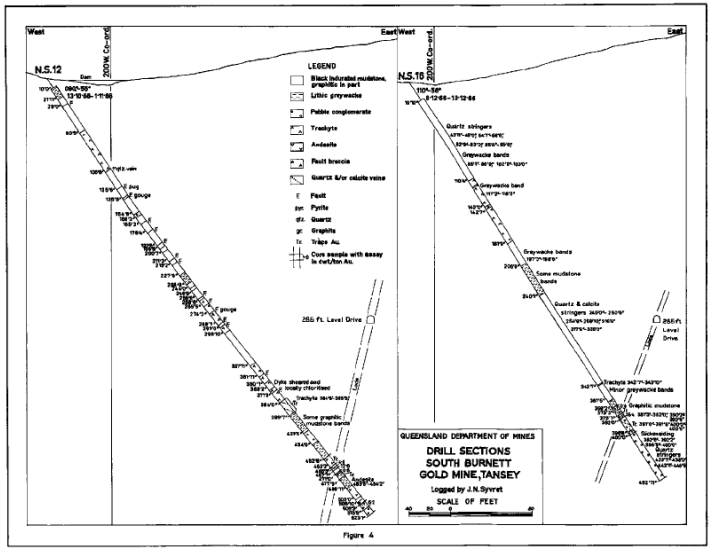
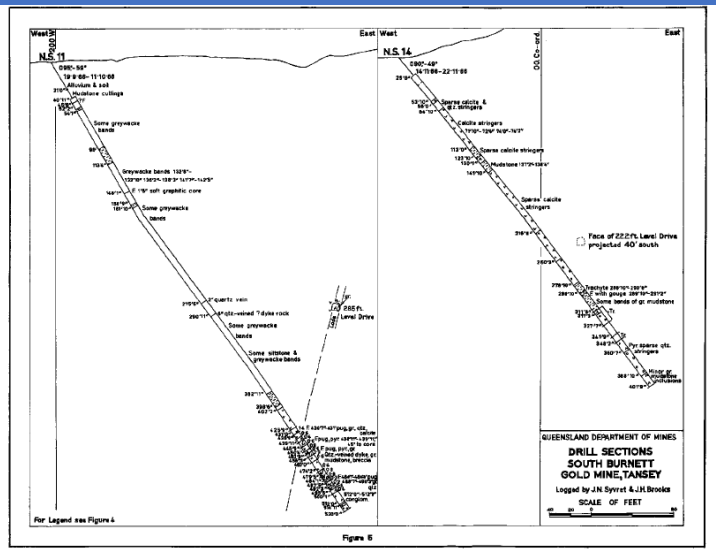
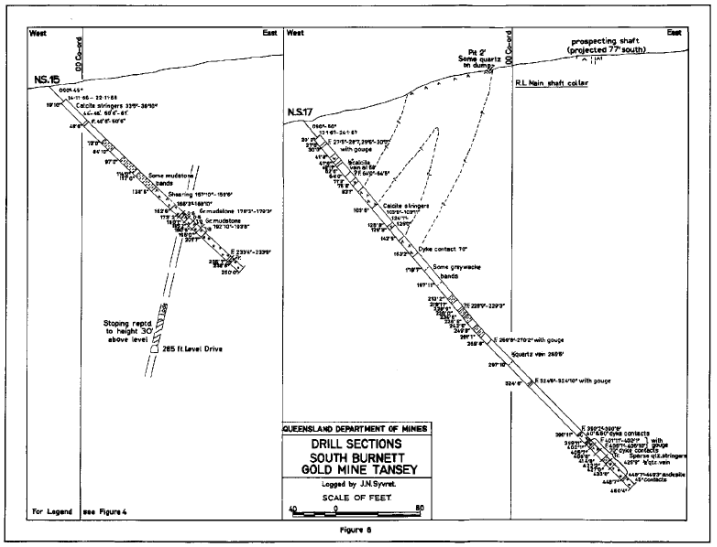
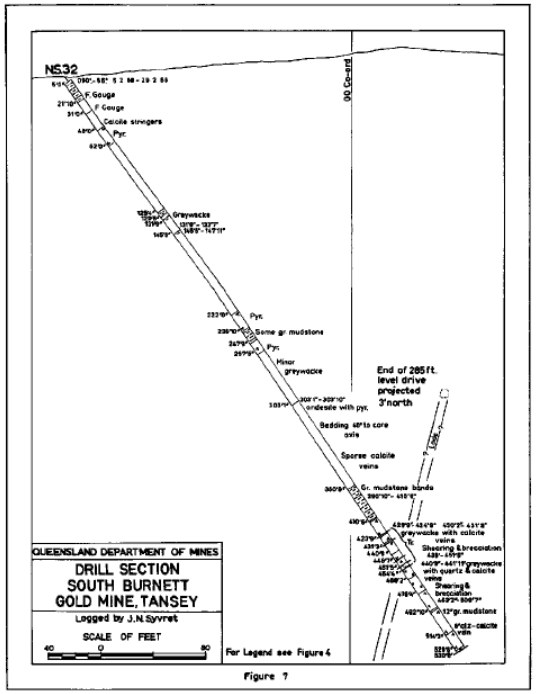
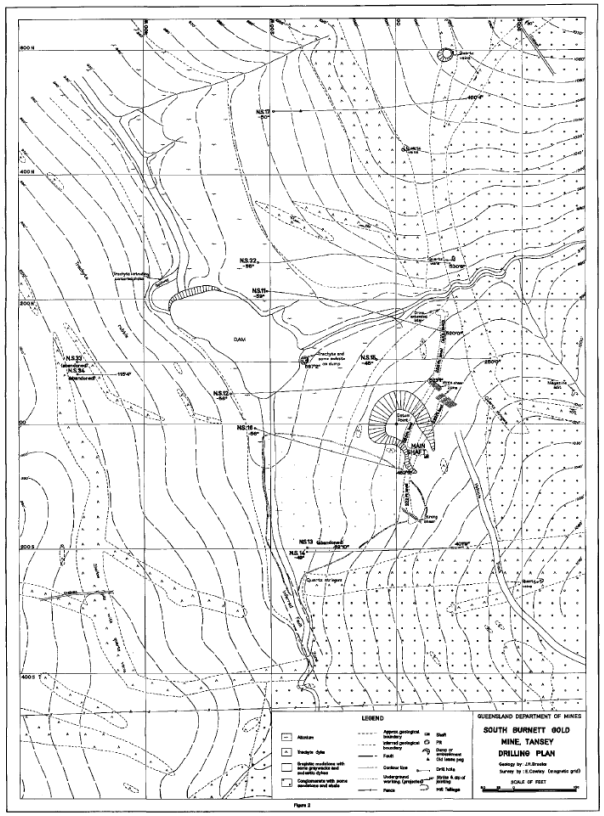


Figure 4

DEPARTMENTAL DIAMOND DRILLING PROGRAMME, TANSEY 7.

Criteria	JORC Code explanation	Commentary
		 Figure 6  Figure 8

Criteria	JORC Code explanation	Commentary
		 Figure 7 • Source: Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine, Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44. The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.
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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values reported • No other information

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• See above hole diagrams
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See above hole diagrams in conjunction with collar map below  • Source: Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine,

Criteria	JORC Code explanation	Commentary
		Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44. The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.
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.*	• All available Exploration Results for all seven holes in Queensland Department of Mines drill program in close proximity to South Burnett Mine shown in announcement as raw data screenshot[2] • No other information available
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.*	• Reports from mining in the before closure in the 1940s indicate a considerable proportion (possibly more than 50%) of gold in the ore was lost in the battery tailings, due to a tendency for the gold particles to be coated with a layer of unidentified material which prevented amalgamation.[2] Tests indicated that cyaniding of the tailings recovered only a small percentage of the remaining gold.[2] In ore dressing tests on battery tailings an 86.5% recovery was obtained by roasting, straking and cyanidation, and a 74% recovery by flotation and straking.[2] However, in view of the very small reserves and limited financial resources of the owner at the time, the erection of a plant to treat tailings was not practicable.[2] • Mineragraphic examinations showed that the ore contained pyrite and arsenopyrite together with small amounts of sphalerite, galena, tetrahedrite, chalcopyrite, proustite, and gold[2]
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• NewPeak will focus initially on the area surrounding and underneath the South Burnett Mine, with the potential for IP surveying to be utilized for the first time, and also to extend drilling around and below known mineralisation. Potential drill hole locations have not been devised given surface sampling and potential IP survey will drive hole positioning.

[2] Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine, Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44. The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.

[3] Harnish, SA 1989, 'A to P 5110M, Tansey, South East Queensland, Annual Report for the year ended 5th January 1989, for Australian Pacific Mining and Exploration N.L.', Company Report 19821. The full report is dated January 1989 and can be located at https://geoscience.data.qld.gov.au/data/report/cr019821.

[4] Harvey, JE 2009, 'Exploration Permit for Minerals 16993 Tansey, Annual and Final Report for the period 07 May 2008 to 06 May 2009'. The full report is dated 6 July 2009 and can be located at https://geoscience.data.qld.gov.au/data/report/cr057901.