11 September 2018

IP Geophysical Survey Commences at Eastman Project

- Induced Polarisation (IP) survey has commenced at the Eastman base metals Project
- Survey designed to plan drill targets at Eastman and Landrigan prospects

Peako Limited (ASX: PKO) is pleased to announce the Induced Polarisation (IP) geophysical survey over the Eastman Project has commenced. The Project is located in the East Kimberley province, 120 km southwest of Halls Creek, Western Australia.

Moombarriga Geoscience Pty Ltd has initiated the survey program, which comprises two gradient array (GAIP) grids and three dipole-dipole array (DDIP) lines (Figure 1). The survey program has been designed to understand the IP response to the known base metal mineralisation at the Eastman and Landrigan prospects, defined by historic drill-hole intersections including 7m @ 50.58g/t Au, 35.2g/t Ag, 1.2% Cu, 2.3% Pb and 3.4% Zn (at Eastman) and 9.6m at 2.7% Cu, 1.5% Zn, 0.3% Pb, 12.6 g/t Ag and 1.5 g/t Au (at Landrigan)[1].

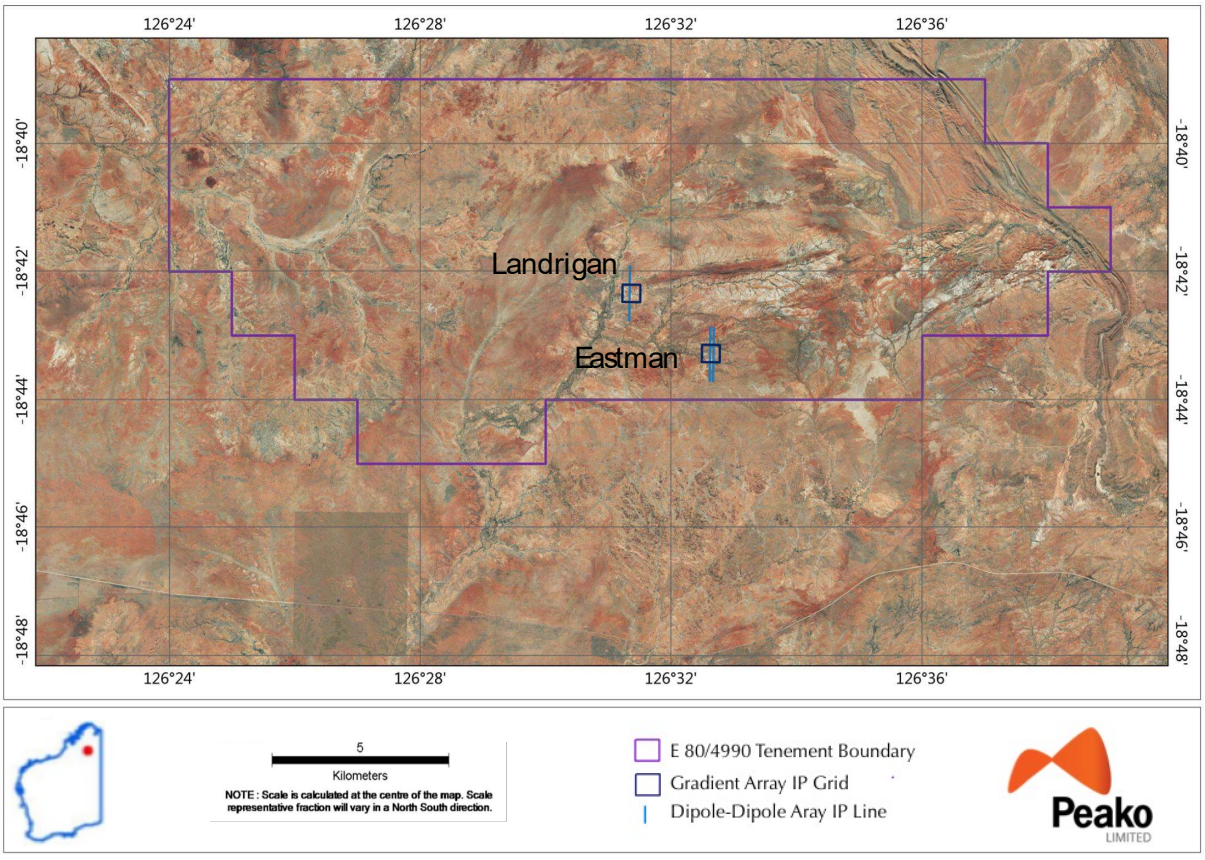

Figure 1 - Planned IP Survey Program

[1] Refer to the Company's ASX Announcement dated 15 August 2018

The survey will allow a better understanding of the structure and geology of Eastman and Landrigan prospects as well as enabling Peako to assess the applicability of the methods to detect chargeable or resistive responses within the geological setting. This has implications for exploration throughout the tenement where past exploration has been inhibited by significant superficial cover, deep weathering and structural complexity.

Following completion of fieldwork, Resource Potentials Pty Ltd will process and interpret the IP data. The interpretation will be used by the Company to plan drill-hole locations for a maiden drill program at the Eastman Project.

Competent Person Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr. Jeremy Peters, who is a Fellow and Chartered Professional Geologist and Mining Engineer of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Peters is engaged as exploration technical advisor to Peako. Mr Peters has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Peters consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.