Peako LIMITED

ASX RELEASE
28 November 2019

East Kimberley Drilling Results Extend Known Copper-Gold Mineralisation

- **Peako's Maiden RC drill program intersects Cu-Au-Ag mineralisation at the Landrigan prospect, confirming the presence of an endowed mineralised structure**
- **Assay results confirm Peako has intersected significant Cu-Ag-Au mineralisation at Landrigan, including**
  - **6m at 6.52% Cu, 27.27g/t Ag and 1.16g/t Au from 93m [PLRC004]; and**
  - **15m at 1.04% Cu, 8.88g/t Ag & 0.38 g/t Au from 184m (including 2m at 1.13% Cu, 10.45g/t Ag and 0.18 g/t Au, and 6m at 1.61% Cu, 7.23g/t Ag and 0.62g/t Au) [PLRC011]**
- **Copper-gold mineralisation is defined over a 200 metre strike and is open in strike and down dip**
- **The distribution of drilled Cu-Au-Ag mineralisation at Landrigan is broadly coincident with IP anomalism confirming applicability of the IP technique**

Peako Limited (ASX: PKO) is pleased to report the results from the recent RC drill program at its East Kimberley Copper-Gold project completed in October 2019. A total of 15 drillholes for 2,398 metres was completed at the Landrigan and Eastman prospects, supported by an Exploration Incentive Scheme drilling grant from the Western Australian government.

Landrigan Drilling

11 RC holes totaling 1,868m were drilled at the Landrigan prospect which was identified by BHP in the early 1980s, with the prospect having minimal exploration since. Peako's 2019 RC drill campaign strategically targeted a mix of anomalous IP, anomalous geochemistry and gossanous ironstone outcrops coincident to potential strike extensions from BHP's most successful drill hole EYD20 that intersected 9.6m at 2.7% Cu, 12.6 g/t Ag and 1.5 g/t Au.

Results from our initial phase of RC drilling has confirmed historical drill results and extended the known mineralisation at Landrigan, which remains open in strike to the East and West as well as at depth. In addition to defining extensions to the Landrigan Cu-Ag-Au system, the recent RC drill program has critically enhanced understanding of the geology of the prospect including alteration, host rock, depth of oxidation and weathering and, importantly, distribution of mineralisation.

Key assay and geological constraints on mineralisation at the Landrigan prospect from recent drill hole results can be summarised as:

- Landrigan's polymetallic mineralisation has a strong Cu, Ag and Au association with lower and variable Pb and Zn grades.
- The best intercepts were returned from PLRC004 with 6m at 6.52% Cu 27.27g/t Ag and 1.16g/t Au and PLRC011 (*Figure 3*) with 15m at 1.04% Cu, 8.88g/t Ag and 0.38 g/t Au. These two intercepts indicate potential for strike continuity of mineralisation in the order of 200m. Table 1 of Appendix A summarises key assay results and drill intersections, plan views are illustrated in *Figure 1* and *Figure 2*.
- PLRC011, designed to test BHP's historical intercept in drill hole EYD20 (6.1m at 3.32% Cu, 15.11g/t Ag), intercepted a different zone of mineralisation, interpreted to relate to the down dip extension of sulphides extending from historical drill hole EYR036 (8m at 4.17% Cu, 28.75g/t Ag) (refer *Figure 3*). The ramifications are a stacked series of mineralised lenses or stringer envelopes in this south-central part of the Landrigan prospect that are currently poorly understood or constrained by the current drill information.
- Narrow zones of lower grade Cu-Ag-Au mineralisation were intercepted in drill holes PLRC011 and PLRC005 reflecting a halo style of lower grade mineralisation enveloping higher grade intercepts in PLRC004 and PLRC001.

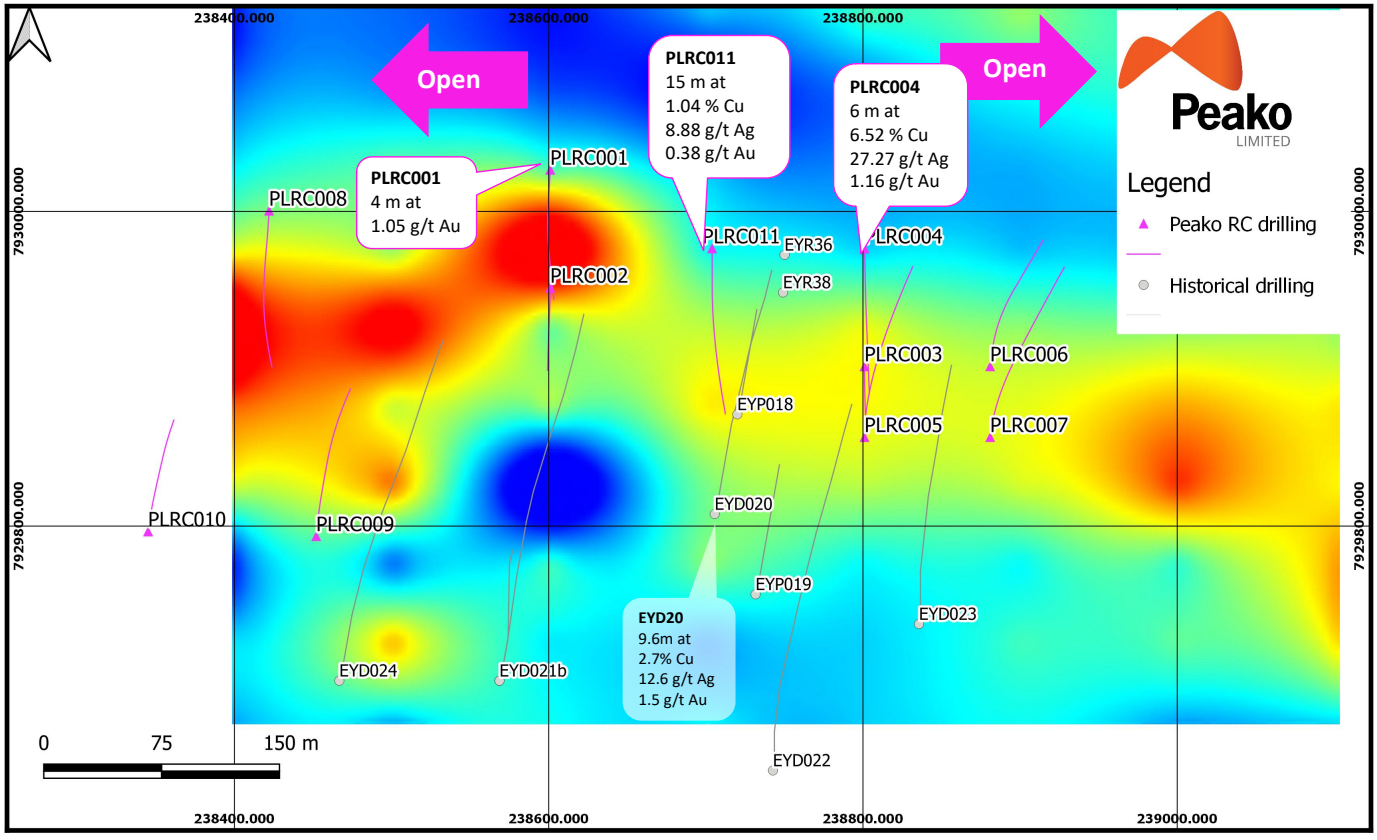

Figure 1 Plan location map of new and historical drillholes at the Landrigan prospect over a GAIP Chargeability 150m RX Dipole Image.

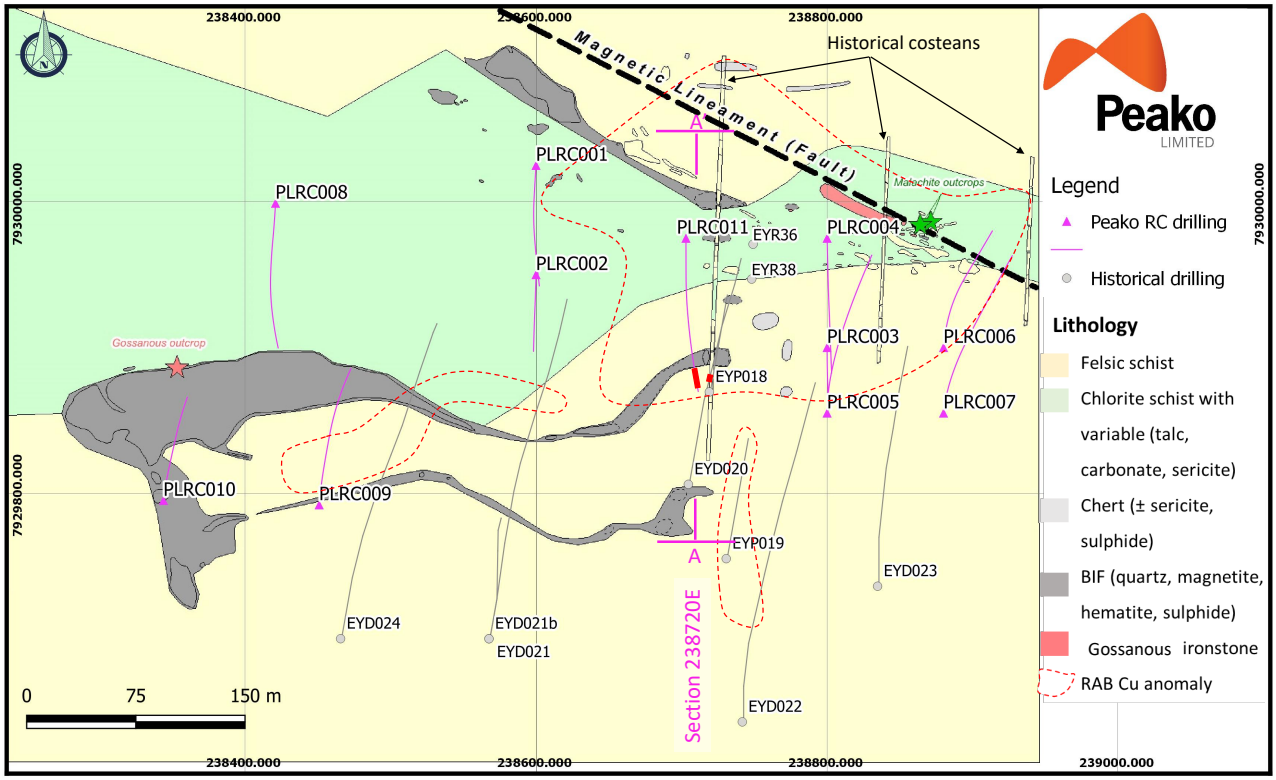

Figure 2 Plan projection of new and historical drill holes at the Landrigan prospect on preliminary geological interpretation

- Drill holes PLRC006 and PLRC007, targeting low-level surface RAB geochemistry at the east end of Landrigan, identified broad zones of disseminated sulphides, but these zones lack grade and could represent a distal alteration style or alteration halo.
- On section 238720E, disseminated sulphide mineralisation forms a broad envelope or halo centred on the chlorite schist and carbonate rock sequence (*Figure 3*), estimated in abundance to form between 0.5% to 5% of the rock.
- Zones of semi-massive sulphide containing up to 40% sulphide occur within the "disseminated sulphide envelope" (*Figure 3*) and consist principally of pyrite and chalcopyrite with lesser galena and sphalerite.
- Intense weathering extends to 80m to 100m below surface where former sulphide is represented by iron oxide pseudomorphs and boxwork textures.
- Selective field map checking during the drill campaign identified wide zones of quartz-veined gossanous outcrop to the west of Landrigan (see Figure 4) coincident with a deep IP target. Preliminary testing of this area was completed with three holes (PLRC008-010) through a deeply weathered sequence that included banded iron formation. However, no significant assay intercepts were returned. Additional mapping and surface sampling to test and better understand gossanous outcrop across this area is required.

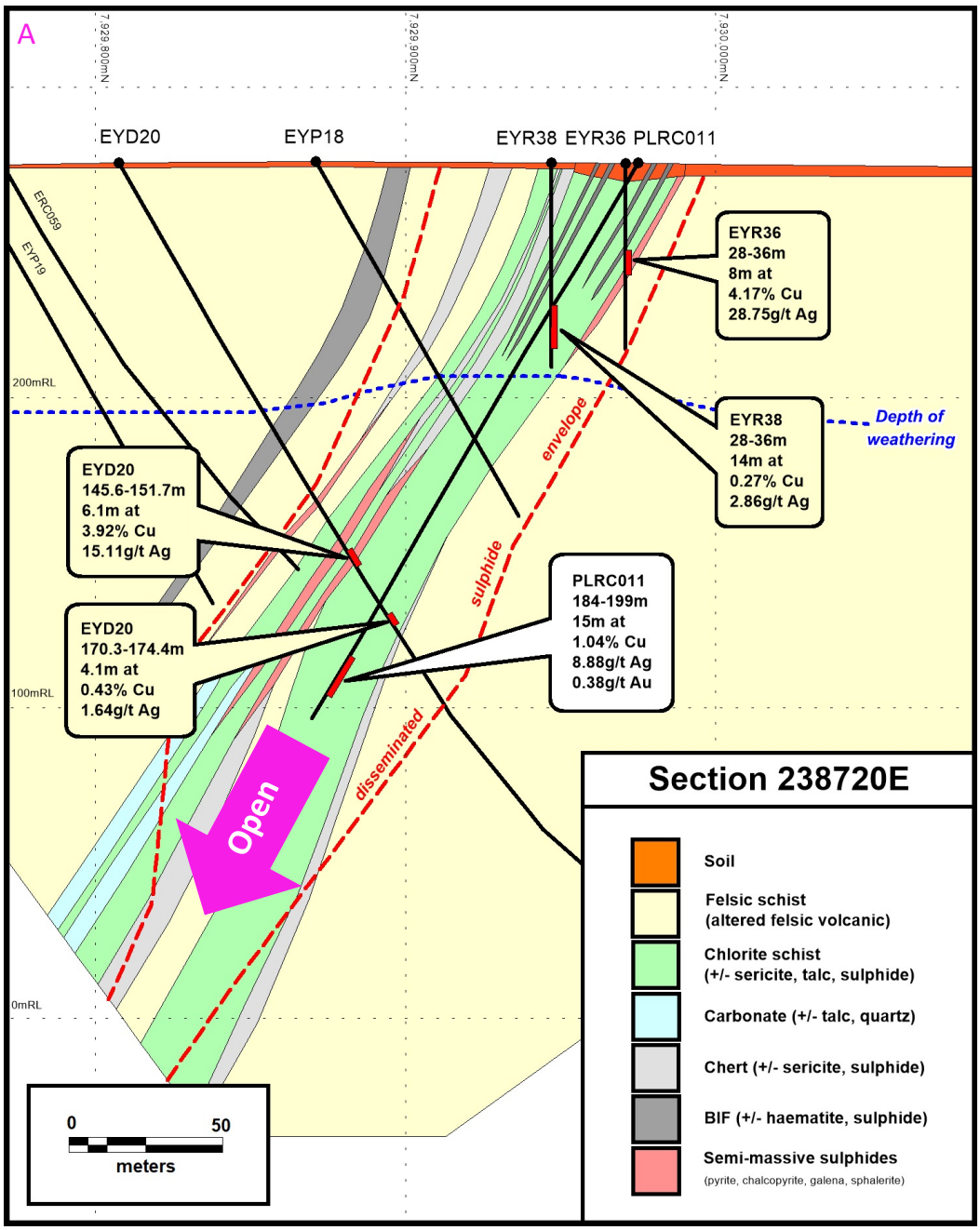

Figure 3 North-South cross section at 238720E illustrating new and historical mineralised drill results and interpreted geology for Landrigan prospect.

Recent drill results have intersected a significant Cu-Ag-Au mineralised system within a strongly altered and deeply weathered felsic volcanic host succession at Landrigan. Current geological interpretations suggest a zoned mineralised system that potentially has multiple lenses, complicated by an as yet poorly understood complex structural array of fold and fault structures that disrupt mineralisation. Geology and geochemistry results to date support the interpretation of Landrigan as a VHMS-style of mineralisation.

Figure 4 Example of Gossanous outcrop at Landrigan

Eastman Drilling

Three RC holes were drilled to the west of the Eastman prospect, targeting shallow extents of the interpreted source of a Gradient Array IP (GAIP) chargeability anomaly coincident with an extrapolated strike extension to known Cu-Pb-Zn sulphide mineralisation. A single RC hole was located in the far western part of the GAIP survey area where the GAIP chargeability anomaly remains open to the west. Drill results did not intercept any significant sulphide and assay results did not contain any significant intercepts. PLRC002 intersected an anomalous zone of weak Cu-Ag-Zn-Pb mineralization (up to 496ppm Cu, 2.9g/t Ag, 2320ppm Pb and 1490ppm Zn) in the weathered zone between 4-32m downhole depth.

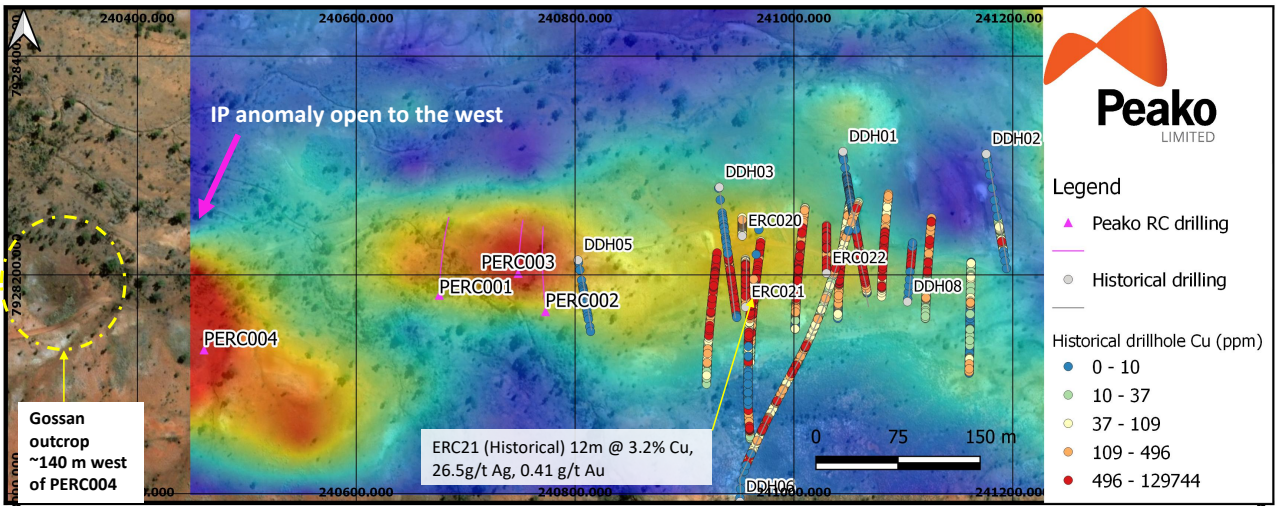

Figure 5 Eastman new and historical drillholes over GAIP Chargeability 100m RX Dipole

A number of IP targets at Eastman remain to be drill tested and extending the IP survey coverage further to the west to define the target is being considered. During the drill campaign, an iron-rich gossanous outcrop 140m west of drillhole PERC004 was identified. The iron-rich gossanous rock was strongly brecciated and contains numerous small pitted zones interpreted to be oxidised pseudomorphs after sulphide. This outcrop and the area surrounding it presents itself as one more target for exploration follow up in the future.

Next steps

Recent drill results define mineralisation at Landrigan as a well-developed system that is open in strike to the east and west and down dip. Peako's immediate focus is to maximise understanding of Landrigan by detailed analysis of geology and multi-element geochemistry results and integration with historical datasets to underpin its next phase field program, including:

- field mapping and associated surface geochemical sampling;
- downhole geophysics to vector into conductive sulphide targets associated with IP anomalies; and
- strike and depth extension drill testing of current mineralisation and developed targets to expand the current footprint of mineralisation.

Location

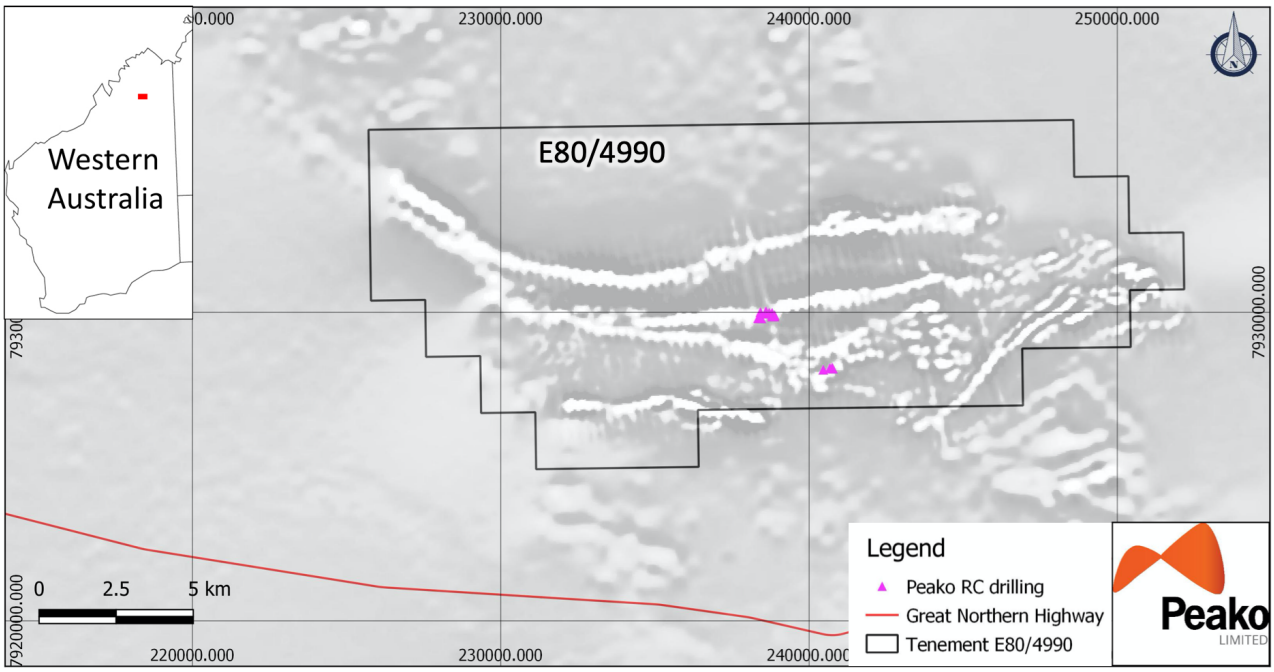

Figure 6 Location Map of RC drilling over 1VD aeromagnetic image

References

ASX Releases

Further details relating to the information provided in this release can be found in the following Peako ASX announcements:

30 September 2019	Extension of East Kimberley Copper-Gold RC Drilling Program
23 September 2019	RC Drilling Commences at East Kimberley Copper-Gold Project
23 May 2019	Drilling Grant Awarded
28 November 2018	Projects Update
31 October 2018	Quarterly Activities Report
15 August 2018	IP Geophysical Survey to Commence Shortly at Eastman

Competent Person Declaration

The information in this report that relates to Exploration Results is based on information compiled by Dr Daryl Clark who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) . Dr Clark is a director of and consultant to Peako Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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. Dr Clark consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

For more information

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Appendix A: 2019 RC Drill Hole Details

Table 1: Summary of significant intercepts

Hole ID	Sample Method	From (m)	To (m)	Length (m)	Cu %	Ag g/t	Au g/t	Zn %	Cut-off
PLRC004	1m split	93	99	6m	6.52	27.27	1.16	0.29	1% Cu
PLRC011	1m split	184	199	15m	1.04	8.88	0.38	0.53	0.5% Cu
	includes	185	187	2m	1.13	10.45	0.18	0.57	1% Cu
	and	192	198	6m	1.61	7.23	0.62	0.32	1% Cu
PLRC001	4m composite	132	140	8m	0.15	6.8	1.05	0.21	1 g/t Au
PLRC005	4m composite	128	132	4m	0.08	3.4	0.01	1.12	1% Zn

Table 2: Summary of RC drill hole collar details (co-ordinates in GDA94 Zone 52)

Hole ID	Drill Type	Easting	Northing	Elevation (m)	Dip (°)	Azimuth true N (°)	Depth (m)
Eastman Prospect							
PERC001	RC	240675	7928180	276.3	-60.35	1.09	134
PERC002	RC	240772	7928165	276.1	-60	354.88	154
PERC003	RC	240747	7928200	275.8	-60	2.57	94
PERC004	RC	240460	7928130	275.5	-89.17	248.05	148
Landrigan Prospect							
PLRC001	RC	238600	7930025	275	-60.84	183.84	166
PLRC002	RC	238600	7929950	276.1	-60.26	181.38	112
PLRC003	RC	238800	7929900	276.2	-59.95	179.84	94
PLRC004	RC	238800	7929975	275.5	-59.95	178.6	178
PLRC005	RC	238800	7929855	276.8	-60.11	0.37	202
PLRC006	RC	238880	7929900	276	-60.47	4.46	160
PLRC007	RC	238880	7929855	277.3	-60.65	6.44	214
PLRC008	RC	238421	7929999	274	-58.42	183.03	202
PLRC009	RC	238451	7929792	272.6	-61.07	2.78	184
PLRC010	RC	238344	7929795	273.1	-60.78	7.48	148
PLRC011	RC	238703	7929975	275.7	-59.93	180.65	208

Appendix B: JORC Code (2012) Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	A Reverse Circulation (RC) exploration drilling program was undertaken at the Eastman and Landrigan prospects. A sample of the RC chips from each 1m interval were geologically logged visually by the site geologist and representative chips systematically stored in sample chip trays for each metre. 1m samples of nominally 2kg were collected in pre-numbered calico bags from a rotary cone splitter for each interval drilled with selected samples, based on visual geological logging, sent for analysis. The absence or presence of mineralisation was used to select the 1m samples for assay and was determined by the site geologist based on experience and expertise in evaluating the styles of mineralisation being sought. A routine sample and assay of 4m composite samples from the 1m sample piles, or less at end of hole intervals, were collected using an aluminium sample scoop taken at the apex of the piles down to the base, while avoiding the underlying soil, to fill a pre-numbered calico sample bag with approximately 2kg of sample. To monitor the representivity of the samples collected, 1 duplicate was taken for every 50 samples (1:50) for both the 1m and 4m composite samples and a Certified Reference Material (CRM or Standard) supplied by Ore Research and Exploration Pty Ltd (OREAS) from a similar style of geological setting and mineral target were also inserted at a rate of 1 standard per 50 samples. Quality of sampling was continuously monitored by the field geologist during drilling. Sampling was carried out under Resource Potentials

Criteria	JORC Code explanation	Commentary
		protocols and QAQC procedures as per industry best practices. A sample mass of around 2kg was sent to the laboratory for both the selected 1m samples and 4m composites where it was dried and a riffle split fraction then pulverised to nominally 85% passing 75 microns to produce a sub sample. The 30gm split of the sub sample was analysed for Au using a fire assay with an AAS finish. Another split of the sub sample underwent a four-acid digest and was analysis by ICP-AES for 33 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W & Zn).
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).*	RC drilling was undertaken using a Profile Drilling Services Schramm T660WS rig with a 143mm diameter face sampling hammer and compressor capacity of 2250cfm 1000psi.
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.*	The condition of the sample recovered from the drilling process was recorded as either dry, moist or wet. To ensure maximum sample recovery and representivity, the field geologist was present during drilling and monitored the sampling process. Any issues were immediately rectified. To monitor the representivity of the samples collected, 1 duplicate was taken for every 50 samples (1:50) for both the 1m and 4m composite samples. It was noted that the sample recovery was impacted by a combination of fine-grained lithologies, broken ground and high-water flows in each of PLRC010 (from 60m to the End of Hole (EOH)) and PLRC011 (from 114m to EOH). There were no other significant sample recovery issues noted during the drilling program. No evidence has been observed of a relationship between sample

Criteria	JORC Code explanation	Commentary
		recovery and grade, nor has such analysis been carried out. No twin RC or diamond drill holes have been completed to assess sample bias.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Geological logging of RC samples was completed based on visual observations by an experienced and competent geologist using sieved and washed chips for every 1m interval corresponding with the 1m sample interval. Geological logging is both qualitative and quantitative and includes details on lithology, weathering, alteration, vein percentage, mineralisation (sulphide minerals) percentage, and any other observations worth noting supported by standard logging procedures. A representative sample of the sieved and washed samples for each 1m interval were collected and stored in chip trays for future reference.
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.*	**Sub-sampling Technique:** RC chip samples of approximately 2kg were collected via a cone splitter for each 1m interval drilled in a pre-numbered calico bag. Samples were kept dry where possible. Sample size is industry standard and appropriate for grain size of the material sampled. **Sample Preparation:** • Sample dried at 120ºC. • Crushed to nominal -3mm where required. • Pulverised to 85% passing at 75 microns. **Quality Control Procedure:** • Duplicate 4m composite samples inserted 1 every 50 samples (1:50).

Criteria	JORC Code explanation	Commentary
		• Certified Reference Material assay standards inserted 1 every 50 4m composite samples (1:50). • Overall QAQC insertion rate of 1:25. • Laboratory duplicates are taken where large samples required splitting. • Laboratory repeats are taken and standards inserted at predetermined levels by the laboratory This is considered best practice and is standard throughout the exploration resources industry.
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.*	Fire assay for Au is a total digest technique and is considered appropriate for gold. The remaining multi-element suite listed under "Sampling techniques" was assayed using ICP-AES after 4 acid digest. Certified Reference Material (CRM) assay standards and field duplicates are used for quality control. CRM standards having a range of values, were inserted at 1:50 intervals randomly on pulp duplicates and CRM. Results highlight that sample assay values are within acceptable accuracy and precision ranges.
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.*	Significant drilling intersections have been independently verified by alternative company personnel. Primary data for the drilling was captured and recorded initially on hand-written logs with summary data subsequently transcribed in the office to electronic files. No adjustments or calibrations were made to any data in the announcement. No twin RC or diamond drill holes have been completed to assess sample bias.

Criteria	JORC Code explanation	Commentary
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collars locations were located and recorded using a hand-held Garmin (GPSmap 62s) with a typical accuracy of +/-3m for the horizontal position. The survey co-ordinates are projection MGA_GDA 94 Zone 52. Down hole surveys were completed using an Axis Champ north seeking gyro instrument to record the azimuth and declination of the hole at 50m increments down the hole.
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.*	Drill holes targeted modelled IP anomalies but were also planned in combination with geological-geochemical targets. Exploration is not sufficiently advanced for geological and grade continuity to be established. Samples were taken on a 1m to 4m interval basis subject to available intervals for acquiring 4m composite samples, and as 1m rotary cone split samples taken for more detailed assay information following zones of interest identified from the visual geological logging.
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.*	Holes were drilled towards the north and south to conform with modelled targets. To date there is insufficient data to confirm true widths, consistent orientation of lithologies, relationships between lithologies, and the nature, orientation and movement direction on controlling structures and faulting. Data collected so far presents no suggestion that any sampling bias has been introduced.
Sample security	• *The measures taken to ensure sample security.*	When all relevant intervals had been sampled, they were placed in polyweave bags in the field at the rate of 10 calicos per bag. The polyweave bags were stored on site in 500kg bulk bags, which were sealed and transported to the ALS laboratory for assay in Wangara, WA.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the sampling techniques have been carried out at this stage. All assay results are considered to be representative as both the duplicates and standards from this programme have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

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.*	Results reported in this announcement are from current granted Exploration Licence E80/4990, in which Peako's wholly owned subsidiary SA Drilling Pty Ltd is earning a 60% interest pursuant to a Farmin and Joint Venture agreement with Sandrib Pty Ltd and may elect to earn a further 25% interest for a total joint venture interest of 85%. The tenement is situated within the Gooniyandi Combined #2 Native Title Claim (WC 2000/010) and Determination (WCD2013/003). The tenement is current and in good standing with all statutory commitments being met as and when required. There are no known impediments to obtaining a licence to operate pending the normal approvals process.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration within the tenement area has been undertaken by numerous parties, commencing with Pickands Mather in 1967. Drilling at the Eastman prospect has been undertaken by Newmont Pty Ltd, Kennecott Exploration, BHP, Navigator Minerals and Magma Metals Drilling at the Landrigan prospect has been undertaken by BHP and Magma Metals. Refer Peako Limited ASX release dated 15 August 2018, Appendix 3 for a complete summary of exploration historically undertaken on the tenement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The geology of E80/4990 is dominated by a thick (>5 km) east-west trending and steeply dipping sequence of mostly intermediate to mafic volcaniclastic rocks of Paleoproterozoic age. Much of the sequence is unconformably overlain by Proterozoic sediments, however a 6 km strike length is relatively exposed and has been the main focus of previous exploration. The sequence has been subject to intense tectonic activity and is flanked to the north and south by Proterozoic granite bodies. All of the rocks show some degree of metamorphism. Copper, lead, zinc, silver and gold mineralisation identified to date consists largely of layered sequences of disseminated sulphides which display some of the characteristics of VMS base metal deposits, including distinctive patterns of metal zonation. The morphology of the mineralisation as well as the structural make up is not well understood.
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*	Refer to Table 2 of Appendix A of this announcement.

Criteria	JORC Code explanation	Commentary
	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 why this is the case.*	
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.*	Assay cut-offs are shown in Table 1 of Appendix A of this announcement. There has not been any data aggregation other than compositing of samples over 4m intervals, or less near the end of hole. Metal equivalents have not been reported by Peako
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').*	Insufficient geological data has been collected to confirm the geometry or true width of the mineralisation. The information available to date is advancing our interpretation of geometry but requires further investigation. Reported intercepts are downhole intercepts.
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*	Refer to Figures within this announcement.

Criteria	JORC Code explanation	Commentary
	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.*	Assay information provided in Table 1 of Appendix A is presented on Cu 1%, Zn >1% and Au > 1 g/t cut-offs, which are considered low enough for identifying anomalous zones in the drilling data and consequently represents balanced reporting.
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.*	This announcement includes data relating to interpretations and potential significance of geological observations from the recent drilling program. Additional relevant information will be reported and announced as and when it becomes available to provide context to current and planned programs.
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.*	Planned further work includes data integration, field mapping, testing downhole geophysical targets, defining new targets and stage 2 drill testing.

Appendix C: Historical Drill hole details

The following historical drillhole information for the Landrigan prospect has been sourced from open file WAMEX data and converted to GDA94/MGA Zone 52. The JORC 2012 Table 1 information for these historical holes was provided at Appendix 1 of Peako's ASX announcement dated 15 August 2018.

HoleID	Year	Company	Type	Depth (m)	Dip degrees	Azimuth degrees	Easting (m)	Northing (m)	Prospect name	WAMEX Ref
DDH8	1969	Newmont	D	27.6	-55	5 *grid*	241105	7928174	Eastman	A1460
DDH1	1971	Kennecott	D	51.1	-50	170 *grid*	241044	7928311	Eastman	A5814
DDH2	1971	Kennecott	D	46.5	-50	170 *grid*	241177	7928309	Eastman	
DDH3	1971	Kennecott	D	46.5	-50	170 *grid*	240931	7928280	Eastman	
DDH4	1971	Kennecott	D	46.5	-55	10 *grid*	241300	7928207	Eastman	
DDH5	1971	Kennecott	D	31.4	-50	170 *grid*	240804	7928212	Eastman	
DDH6	1972	Kennecott	D	139.4	-68	357 *grid*	240952	7927991	Eastman	
ERC020	2004	Navigator	RC	33.0	-60	360	240954	7928234	Eastman	A68201
ERC021	2004	Navigator	RC	88.0	-60	360	240957	7928169	Eastman	
ERC022	2004	Navigator	RC	88.0	-60	360	241031	7928200	Eastman	
ERC055	2006	Magma	RC	204.0	-60	360	241160	7928110	Eastman	A74371
ERC056	2006	Magma	RC	210.0	-60	360	240960	7928120	Eastman	
ERC057	2006	Magma	RC	198.0	-60	360	241001	7928150	Eastman	
ERC058	2006	Magma	RC	174.0	-60	360	241040	7928160	Eastman	
ERC060	2006	Magma	RC	162.0	-60	360	241080	7928180	Eastman	
ERC061	2006	Magma	RC	156.0	-60	360	241120	7928160	Eastman	
ERC062	2006	Magma	RC	162.0	-60	360	241320	7928250	Eastman	
ERC063	2006	Magma	RC	210.0	-60	360	240920	7928100	Eastman	
ERC064	2006	Magma	RC	162.0	-60	360	241280	7928250	Eastman	
EDD01	2006	Magma	D	335.0	-60	360	240960	7928050	Eastman	
EYP18	1981	BHP	P	132.0	-60	10 *grid*	238708	7929805	Landrigan	A11508
EYP19	1981	BHP	P	164.0	-60	10 *grid*	238570	7929700	Landrigan	
EYD20	1982	BHP	D	280.6	-60	10 *grid*	238570	7929700	Landrigan	A12375
EYD21	1982	BHP	D	391.5	-60	10 *grid*	238744	7929643	Landrigan	
EYD21b	1982	BHP	D	153.3	-60	10 *grid*	238837	7929736	Landrigan	
EYD22	1983	BHP	D	390.0	-60	360 *grid*	238468	7929700	Landrigan	A13878
EYD23	1983	BHP	D	291.3	-60	360 *grid*	238682	7929866	Landrigan	
EYR36	1983	BHP	RAB	60	-90	0 *grid*	238749	7929971	Landrigan	A14141, A15290, A14139
EYR38	1983	BHP	RAB	66	-90	0 *grid*	238748	7929947	Landrigan	
EYD24	1984	BHP	D	353.1	-60	10 *grid*	238733	7929754	Landrigan	A14144
ERC059	2006	Magma	RC	162.0	-60	360	238700	7929770	Landrigan	A74371

Type: **D**: Diamond, **RC**: Reverse Circulation, **P**: Percussion, **RAB**: Rotary Air Blast