

UNDERWRITTEN RIGHTS ISSUE PROPOSED BOARD APPOINTMENTS

17 July 2024

Highlights:

- **2 for 3 Non-renounceable Rights Issue to raise up to \$1.054 M before costs**
- **New Shares to be issued at \$0.003 per share**
- **1 New Option to be granted for every 2 New Shares subscribed, exercisable at \$0.0075 on or before 28 February 2027**
- **Rights Issue fully underwritten by Peloton Capital Pty Ltd**
- **New Board appointments to follow Rights Issue**

Peako Limited (ASX: PKO) (**Peako** or **the Company**) is pleased to announce it is undertaking a 2 for 3 Non-renounceable Rights Issue (**Rights Issue**) at \$0.003 per share (0.3 of a cent) to raise up to \$1.054 million before costs to provide working capital for Peako to undertake exploration of existing projects and to seek and review new project opportunities.

For every 2 New Shares subscribed for under the Rights Issue, eligible shareholders will receive 1 free unlisted option with an exercise price of \$0.0075 and expiring on 28 February 2027 (**New Option**).

The Rights Issue price represents a discount of 30% to the Company's 30 day VWAP of \$0.0043.

The Company is pleased to announce that it has reached an agreement with Peloton Capital Pty Ltd (**Peloton Capital**) to fully underwrite the Rights Issue.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date (7pm AEST on Monday 22 July 2024). The Rights Issue will close at 5:00pm (AEST) on Monday 5 August 2024 (unless extended).

The proceeds from the capital raising will be used to provide working capital for Peako to undertake exploration of existing projects and to review new project opportunities.

All Directors intend to participate in the Rights Issue. The Company's present Chairman, Mr Geoff Albers, has advised his intention that Albers related entities will apply for their entitlements to an aggregate of \$200,000, representing 66,666,667 New Shares. In addition, director Dr Paul Kitto has agreed to sub-underwrite the Offer up to \$20,000 (6,666,667 Shares) via his associated entity Pre Cambrian Pty Ltd.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares. A prospectus in relation to the Rights Issue will be lodged with ASIC and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the Rights Issue:

Indicative Timetable

Event	Date
Announcement of Rights Issue, Lodgment of Appendix 3B with ASX	Wednesday, 17 July 2024
Lodgment of Prospectus with ASIC and ASX	Wednesday, 17 July 2024
Ex date – Shares trade ex Entitlement (Ex Date)	Friday, 19 July 2024
Record Date for determining Entitlements	Monday, 22 July 2024 (7pm AEST)
Prospectus with Entitlement and Acceptance Form dispatched Offer opens for receipt of Applications	Thursday, 25 July 2024
Closing Date for acceptances	Monday, 5 August 2024 (5pm AEST)
ASX and Underwriter notified of under subscriptions	Thursday, 8 August 2024
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Friday, 9 August 2024
Issue of New Shares and grant of New Options	Friday, 9 August 2024
Normal trading of New Shares expected to commence Dispatch of holding statements	Monday, 12 August 2024

* These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

Director Resignation and New Appointments

Mr Geoff Albers has advised that he intends to retire as a director of the Company on completion of the Rights Issue. It is proposed that Mr Gernot Abl will be appointed as Non-Executive Chairman of the Board.

Mr Abl has a background in law, corporate finance, and strategic consulting and has more than 20 years of entrepreneurial, business strategy, and investment experience. Mr Abl has worked with many early-stage businesses, across industries, to help commercialise, grow, and increase the value of the business for all stakeholders.

Mr Abl is currently a Director of Lithium Universe Limited (ASX:LU7) and DorsaVi (ASX: DVL).

Mr Abl has agreed to sub-underwrite the Rights Issue up to \$200,000 (66,666,667 Shares) via associated entity KG Venture Holdings Pty Ltd.

It is also proposed that Dr Louis Bucci will be appointed as Non-Executive Director upon completion of the Rights Issue.



Dr Bucci is an economic geologist with over 20 years' experience in the mineral resources sector in a wide range of technical, consultant and senior management roles including Board level positions. His experience spans the management of early stage exploration projects through to mineral resource development, feasibility studies and operations.

Dr Bucci holds a PhD in Economic Geology from the University of Western Australia focused on gold and related polymetallic mineral systems and is a former Director of SRK Australasia. He has worked for a broad range of businesses, including global mining and exploration companies, related financial institutions and government agencies, across multiple commodities in Australia, China & SE Asia, Africa, former Soviet countries, India, the Americas, Europe, and the Pacific Islands.

This announcement is approved by the Board of Peako Limited

For more information

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