

ASX Announcement 9 December 2020

MD Commences Executive Duties

Peak Resources Limited (ASX: **PEK**) (“**Peak**” or the “**Company**”) is pleased to announce that incoming Managing Director, Bardin Davis, has commenced his executive duties.

As announced on 21 October 2020, Bardin was appointed a Director of the Company on 20 October 2020 and had been expected to commence the role of Managing Director on 4 January 2021. The commencement of the executive duties has now been brought forward to 9 December 2020.

Bardin’s immediate focus will be to finalise the receipt of the Special Mining License (SML) over the Company’s 100% owned Ngualla rare earth deposit in Tanzania, and to oversee the negotiation of the framework agreement with the Tanzanian Government for the development of the Ngualla project on terms that will facilitate the assessment of project financing options.

He holds over 20 years of investment banking and corporate experience in the mining and energy sectors. Previous roles include the Head of the Resources & Energy Group – Asia Pacific, Deputy Head of Corporates – Asia Pacific and Head of Advisory – Australia for HSBC and Head of Metals & Mining Asia for Macquarie Capital. Mr Davis has significant emerging markets experience and has worked on a broad range of international advisory, capital markets and financing transactions.

Peak’s Chair, Tony Pearson, commented “*We are delighted that Bardin is now able to take up his executive duties. The Board and I look forward to his input and lead role in progressing the development of this project to deliver attractive returns to shareholders as well as multi-generational benefits to the people of Tanzania.*”

Peak also advises that the employment of its Chief Executive Officer, Rocky Smith, has come to an end. As announced on 25 September 2020, the Company’s intention at the time was to bring Rocky’s employment to an end on 30 October 2020. That effective date had been extended until 8 December 2020.

This announcement has been authorised for release by the Company’s Board of Directors.

For further information please contact:

Tony Pearson
Chair