

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PEAK RESOURCES LIMITED
ABN	72 112 546 700

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tony Masahiro Pearson
Date of last notice	23 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ciao! Punto Pty Limited ATF Ciao! Punto Family Trust
Date of change	25 January 2021

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Indirect Interests:</p> <p>550,712 Fully Paid Ordinary Shares</p> <p>2,000,000 vested Options exercisable at \$0.05 expiring 21 June 2021</p> <p>3,000,000 unvested Options, vesting subject to continuous service and the Company either (a) entering into an agreement with a strategic partner for the development of its Ngualla Project; or (b) attracting \$20 million worth of funding for FEED (Front End Engineering and Design) for the development of the Ngualla Project, exercisable at \$0.10 expiring 21 June 2022</p> <p>5,000,000 unvested Options, vesting subject to continuous service and the Company settling a funding package for the development and construction of the Ngualla Project, exercisable at \$0.15 expiring 21 June 2023</p> <p>Direct Interests:</p> <p>245,583 Fully Paid Ordinary Shares</p>
Class	Fully Paid Ordinary Shares
Number acquired	2,000,000 Fully Paid Ordinary Shares
Number disposed	2,000,000 vested Options exercised at \$0.05 before expiry on 21 June 2021
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.05 Per Fully Paid Ordinary Share

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No. of securities held after change	<p>Indirect Interests: 2,550,712 Fully Paid Ordinary Shares</p> <p>3,000,000 unvested Options, vesting subject to continuous service and the Company either (a) entering into an agreement with a strategic partner for the development of its Ngualla Project; or (b) attracting \$20 million worth of funding for FEED (Front End Engineering and Design) for the development of the Ngualla Project, exercisable at \$0.10 expiring 21 June 2022</p> <p>5,000,000 unvested Options, vesting subject to continuous service and the Company settling a funding package for the development and construction of the Ngualla Project, exercisable at \$0.15 expiring 21 June 2023</p> <p>Direct Interests: 245,583 Fully Paid Ordinary Shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of 2,000,000 unlisted vested Options exercised at \$0.05 before expiry on 21 June 2021

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a

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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	n/a
Interest after change	n/a

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No – n/a
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.