

**ASX Announcement**

6 October 2021

## Completion of ANRF Royalty Transaction

Peak Resources Limited (ASX: **PEK**) (“**Peak**” or the “**Company**”) is pleased to advise that the ANRF Royalty Transaction has been completed.

As announced by the Company on 6 August 2021, the Company entered into a Royalty Repayment and Release Agreement (**Repayment Agreement**) with respect to the repayment of a financing facility made available by ANRF Royalty Company Limited (**ANRF**), a company associated with Appian Pinnacle Holdco Limited, a substantial shareholder of the Company, pursuant to a royalty agreement entered into between the parties in 2014 (**Royalty Agreement**).

The Repayment Agreement was approved by Peak shareholders at a General Meeting held on 28 September 2021. The transaction was completed on 5 October 2021, whereby:

- the total of the principal sum and accrued interest (US\$9,978,755.42) was paid by Peak to ANRF;
- the Royalty Agreement, and the 2% gross life-of-mine revenue royalty granted to ANRF pursuant to the Royalty Agreement, was terminated; and
- ANRF discharged and released all security arrangements in connection with the ANRF Royalty Facility, including a fixed and floating debenture over the assets and undertakings by PR NG Minerals Limited, the Company’s subsidiary that currently holds the Ngualla Rare Earths Project (**Project**) licences.

Repayment of the Royalty Facility and the release of the related security arrangements is a key milestone for developing the Ngualla Rare Earth Project (**Ngualla Project**), as it enables the Company to fulfil its commitment to the Government of the United Republic of Tanzania (**Government**) to transfer the Ngualla Project Special Mining Licence (**SML**) into a newly registered Tanzanian company that will be jointly owned by Peak (84%) and the Government (16%). This should allow the SML to be granted once the Economic Framework Agreement, Shareholders’ Agreement and other related documentation has been agreed with the Government.

Repayment of the ANRF Royalty Facility also enhances Shareholders’ exposure to the Ngualla Project and better positions the project to secure attractive long-term financing to assist with its development.

This announcement is authorised for release by the Managing Director.

For further information please contact:

**Bardin Davis**  
**Managing Director**