



ASX Announcement 10 December 2021

Completion of Capital Consolidation

Peak Rare Earths Limited (ASX:PEK) ("Company") confirms the completion of the Capital Consolidation by conversion of every ten (10) securities into one (1) security approved by shareholders at the Company's Annual General Meeting held on 29 November 2021.

Trading on a normal T+2 basis will commence on Monday 13 December 2021.

The securities on issue post-consolidation are shown in the following table:

Capital Structure Post- Consolidation	Quoted Ordinary Shares	Quoted Options	Unquoted Options	Unquoted Performance Rights
ASX Code	PEK	PEKOD	PEKAI	PEKAK
Securities on issue	198,787,533	8,154,133	1,849,000	3,933,266

Authorised for release by the Company Secretary

A handwritten signature in black ink, appearing to read "Phil Rundell".

Phil Rundell
Company Secretary