

Notification of Expiry of Listed Options (PUAOD)

Peak Minerals Limited (**ASX: PUA**) advises that the attached letter is being sent to registered holders of listed options (**ASX: PUAOD**) (**Options**) which are exercisable at \$0.022 each on or before 5:00 pm (AEST) on 30 December 2022 (**Expiry Date**).

Official quotation of the Options on ASX will cease at the close of trading on Thursday, 22 December 2022, being 4 business days before the Expiry Date.

This announcement is authorised for release by the Company Secretary of Peak Minerals Limited.

For further information please contact:

Mathew O'Hara
Non-Executive Director & Company Secretary
Phone: +61 8 6143 6748

22 November 2022

Dear Optionholder

EXPIRY OF LISTED OPTIONS (PUAOD) ON 30 DECEMBER 2022

We are writing to you as a registered holder of 30 December 2022 listed options (ASX: PUAOD) (**Options**) in Peak Minerals Limited (**Peak** or the **Company**) to remind you that your Options will expire at 5:00pm (AEST) on 30 December 2022 (**Expiry Date**). Each Option entitles you to apply for one fully paid ordinary share in the capital of Peak.

There is no obligation on option holders to exercise their Options. Under Appendix 6A of the ASX Listing Rules, the Company is required to advise option holders of the information contained in this notice.

Some of the courses of action available to you as a holder of these Options are:

- a) **Exercise your Options on or before 30 December 2022.** If you wish to exercise your Options, you must complete the "Notice of Exercise of Option" form accompanying this letter and deliver the completed form together with payment of \$0.022 for each Option being exercised in accordance with the instructions set out in the Notice of Exercise.

Your completed Notice of Exercise form and payment (in cleared funds) must be received by no later than 5:00pm (AEST) on 30 December 2022. Instructions regarding methods of payment are included in the Notice of Exercise.

- b) **Sell your Options on-market.** Quotation of the Options on the ASX will cease at the close of trading on Thursday, 22 December 2022, being four business days before the Expiry Date.
- c) **Do nothing and allow your Options to expire.** If you do not exercise or sell your Options in the manner described above, they will automatically expire on 30 December 2022 and all rights under the Options will cease at that time.

The market sale price of ordinary shares in Peak on ASX was \$0.006 on 21 November 2022, being the last trading day prior to the date of this notice. During the 3 months preceding the date of this notice:

- the highest market sale price of Peak shares on ASX was \$0.010 on 29 September 2022; and
- the lowest market sale price of Peak shares on ASX was \$0.005 on 8 November 2022.

The Company encourages you to seek your own professional advice in deciding whether or not to exercise your Options.

Peak Minerals Limited

Registered Office: Suite 23, 513 Hay Street Subiaco 6008, Perth WA

Email: admin@peakminerals.com.au

ACN: 072 692 365

www.peakminerals.com.au

If you have any questions, please do not hesitate to contact our share registry, Boardroom Pty Ltd, on 1300 737 760 (within Australia) or +61 2 9290 9600.

Yours sincerely

Mathew O'Hara
Non-Executive Director & Company Secretary
Peak Minerals Limited
+61 8 6143 6748

Terms of Options

Peak Minerals Limited

- a) Each Option entitles the holder to be issued one Share on exercise.
- b) The exercise price of each Option will be \$0.0220 per Option.
- c) The Options are exercisable by the holder at any time from the date of issue until the expiry date of 5:00pm (AEST) on 30 December 2022.
- d) The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). Options may be exercised by an Option holder, in whole or in part, by completing the Notice of Exercise accompanied by payment in full for the relevant number of Shares being subscribed, being the exercise price multiplied by the number of Options exercised.
- e) An Option holder may only exercise a minimum of \$500 of Options, or such lesser number if the exercise price of all of the Options held by the holder is less than that amount.
- f) Options will be deemed to have been exercised on the last day of the month in which the Notice of Exercise is lodged with the Company.
- g) Shares issued pursuant to exercise of Options will rank for dividend from the date they are issued and will otherwise rank equally with all other fully paid ordinary shares then on issue.
- h) The Company will apply to ASX for quotation of the Shares issued on exercise of the Options.
- i) The Company will ensure, for the purposes of determining entitlements to any entitlement issue, that the Option holder will be notified of a proposed entitlement issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- j) If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of securities received will include the number of bonus securities that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.
- k) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed in a manner as considered appropriate by the Board and in accordance with the ASX Listing Rules.
- l) Transmission can be effected to the legal personal representative of the deceased if the deceased was a sole holder, and the survivor or survivors if the deceased was a joint holder.

NOTICE OF EXERCISE OF OPTION

To: Peak Minerals Limited, C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001

I/We.....
Name of Option holder/s (Please use block letters)

.....
Registered address of Option holder/s (Please use block letters)

hereby exercise my options to apply for
(number in words) (in figures)

fully paid ordinary shares in the capital of Peak Minerals Limited and I/we enclose my/our cheque for

\$.....

in payment of such shares at \$0.0220 per option subscription. I/we request that you allot me/us on the share register the number of shares to which I am/we are entitled and I/we agree to accept such shares subject to the Company's Constitution.

PLEASE SIGN HERE:

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Business Telephone No. () Date