

ASX Announcement 21 February 2023

Registration of Tanzanian Entities

Peak Rare Earths Limited (ASX: PEK) (“Peak” or the “Company”) is pleased to announce that upon the request of the Special Presidential Government Negotiation Team (“SPGNT”), Peak attended a meeting with the Tanzanian Business Registrations and Licensing Agency (“BRELA”) in Dar es Salaam on Monday 20 February 2023 and registered and incorporated the following entities:

- Mamba Minerals Corporation Limited (“MML”); and
- Mamba Refinery Corporation Limited (“MRL”).

As part of the Framework Agreement documentation agreed with the SPGNT and awaiting final approval from the Government of Tanzania:

- MML – will hold the Special Mining Licence (“SML”) for the Ngualla Rare Earth Project (“Ngualla Project”) upon its formal grant and will own and operate the Ngualla Project; and
- MRL – will own and operate any future Tanzanian refining and downstream operations.



Ismail Diwani (Country Manager, Tanzania) and Bardin Davis (CEO) signing registration documentation

Both entities are owned 84% by Peak (via wholly owned subsidiaries) and 16% by the Government of Tanzania (via the Treasury Register).

Mamba is the Swahili name for crocodile. The Ngualla Project is located approximately 80km from Lake Rukwa, which is the third largest inland lake within Tanzania and home to an extensive population of crocodiles.

Peak continues to anticipate the signing of a Framework Agreement within the current quarter.

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

Bardin Davis
Chief Executive Officer

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