

Diamond Drilling Completed at Earraheedy Project

Highlights

- Peak has successfully completed its drilling program at the Earraheedy Project
- Two diamond holes testing VTEM anomalies utilising the \$132,000 grant under the Western Australian Government's Exploration Incentive Scheme (EIS)
- An additional RC hole was also drilled as follow up to Peak's 2021 intersection of **3m of 1.5% Cu from 86m to EOH**
- Assay results expected in Q2, 2023

Peak Minerals Ltd (ASX: **PUA**) (**Peak** or the **Company**) is pleased to advise that the co-funded drilling program at the Earraheedy Project, utilising the **\$132,000 EIS grant**, is now complete. The Company completed two diamond holes under the EIS program and an additional RC hole to follow up a previous intersection of **3m of 1.5% Cu from 86m** drilled by Peak in 2021.

The two diamond holes were drilled to test mineralisation models, faults and stratigraphy. Understanding the stratigraphic, mineralisation relationships and alteration at Earraheedy are pivotal to unlocking value and moving the project forward. The program was designed to provide further understanding on faults (potential fluid conduits) and the elevated Cu, Ni, Co, Zn, Pb and S values in an extensive (1.1km x 2.0km) blanket.

The first diamond drill hole targeted a VTEM anomaly proximal to the previously identified copper blanket, testing the depth to basement and mineralisation potential proximal to faults. The second diamond drill hole was designed to test the conceptual mineralisation model, targeting the interpreted footwall contact between the ferruginous siltstones and underlying dolomites. VTEM anomalies and geochemical anomalies were used to guide the second hole's position.

With the drill rig on site and having successfully completed the diamond holes, the Company took the opportunity to add an RC hole to the program to follow up on the 2021 intersection of 3m of 1.5% Cu from 86m, which ended in mineralisation.

Samples are being sent for assaying, with results expected in **Q2, 2023**.

Peak's CEO, Jennifer Neild, commented

"We have now successfully completed our drilling program at Earraheedy testing VTEM anomalies and providing further insight into the geology and stratigraphy in the area. We believe the Yerrida and Earraheedy Basins hold great potential for further copper discoveries beyond the known copper mineralisation. We look forward to sharing these results, expected in Q2, 2023."



This announcement is authorised by the Board of Peak Minerals Limited.

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Competent Person Statement

This information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 2 December 2021 "*Copper mineralisation extends across Earraheedy Project*". The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.