

ASX Announcement 20 March 2023

Appointment of Ian Chambers as a Non-Executive Director

Peak Rare Earths Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") is pleased to announce the appointment of Mr Ian Chambers as a Non-Executive Director.

Mr Chambers is a distinguished executive and company director with more than 35 years of experience in international financial markets including institutional securities, wealth management and capital markets. Ian spent approximately 24 years with Morgan Stanley Australia where he was Managing Director, Head of Institutional Equities and Head of Wealth Management Australia. Mr Chambers has a proven record in organisational development, governance, operational management and financial performance.

Mr Chambers is a member of Australian Securities and Investments Commission's ("**ASIC**") Financial Services Credit Panel and Markets Disciplinary Panel. He was inducted into the Australian Stockbrokers Foundation Hall of Fame in 2015.

Russell Scrimshaw Executive Chairman of Peak, commented:

"We are delighted to be welcoming Ian to the Peak Board. Ian is widely recognised for his experience in international capital markets and in developing businesses. The Peak Board will be fortunate to draw upon Ian's experience as we move into the funding and development of the Ngualla Rare Earth Project."

Commenting on his appointment, Mr Chambers said:

"As a longstanding Peak shareholder and believer in the future of the Ngualla Rare Earth Project, I am excited to be joining the Board at this crucial stage in the company's development. I look forward to working with Russell, the Peak Board and management team to advance the Ngualla Rare Earth Project for the benefit of all stakeholders."

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

Russell Scrimshaw

Executive Chairman

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