

ASX Announcement 26 May 2025

Delay in Entitlement Offer Opening

Peak Rare Earths Limited ("**Peak**" or the "**Company**") (ASX: PEK) refers to its ASX announcements made on 15 May 2025 ("**Announcements**") in which Peak disclosed its intention to undertake a non-underwritten pro-rata non-renounceable entitlement offer ("**Entitlement Offer**") to eligible shareholders to subscribe for 1 new share for every 4.7 fully paid ordinary shares held on the record date at an offer price of A\$0.10 per share to raise up to ~A\$7.5 million (before costs).

As set out in the notice that Peak gave to ASX under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("**Act**") on 15 May 2025, Peak has applied to the Australian Securities and Investments Commission ("**ASIC**") to approve the appointment of a nominee for ineligible shareholders under section 615 of the Act.¹ In connection with considering whether to approve that appointment, ASIC is undertaking a review of the draft offer booklet for the Entitlement Offer ("**Offer Booklet**").

Peak intends to delay the dispatch of the Offer Booklet to provide additional time for ASIC to complete its review of the Offer Booklet. Consequently, the opening of the Entitlement Offer will be delayed. Peak is currently targeting to open the Entitlement Offer on 30 May 2025. A revised timetable will be confirmed as soon as practicable, however Peak does not expect there will be any change to the "ex" date or to the record date for the Entitlement Offer from those dates as disclosed in the Announcements.²

Eligible shareholders should consider the Offer Booklet and Peak's ASX announcements before deciding whether to participate in the Entitlement Offer.

An amended Appendix 3B will follow this announcement.

The release of this announcement is authorised by the Company Secretary.

Phil Rundell
Company Secretary

¹ Refer to Peak's ASX announcement on 15 May 2025 titled 'Notice Under Section 708AA(2)(f) of the Corporations Act' for further details regarding the appointment of the nominee under section 615 of the *Corporations Act 2001* (Cth).

² Refer to Peak's ASX announcement on 16 May 2025 titled 'Entitlement Offer Ex Date' for further details regarding the "ex" date and the record date.