



ASX Announcement 18 September 2025

Fair Competition Commission of Tanzania consents to the acquisition of Peak by Shenghe

Peak Rare Earths Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") refers to the Scheme Implementation Deed (as amended and novated) with Shenghe Resources (Singapore) Pte. Ltd. ("**Shenghe**"), under which it is proposed that Shenghe will acquire all the shares in Peak that Shenghe does not already hold by way of a scheme of arrangement ("**Scheme**").¹

Peak confirms that the Fair Competition Commission of Tanzania has issued written confirmation that it consents to the acquisition of Peak by Shenghe. As the Mining Commission of Tanzania has already provided written confirmation that it consents to the acquisition of Peak by Shenghe,² the condition precedent to the Scheme relating to obtaining the necessary Tanzanian regulatory approvals has now been satisfied.

The Scheme remains subject to the following conditions precedent:

- the independent expert continuing to conclude that the Scheme is in the best interests of Peak shareholders not associated with Shenghe;
- requisite Australian court approval; and
- other customary conditions, including no restraint of the Scheme by a government agency, no prescribed occurrence, no material adverse change and no material breach of warranties.

As noted in Peak's ASX announcement dated 18 September 2025, Peak shareholders have the right to appear and be heard at the Second Court Hearing scheduled for **11.00am (Sydney time)** on **Friday, 19 September 2025** and may oppose the approval of the Scheme at the Second Court Hearing. If you wish to oppose approval of the Shenghe Scheme by the Court at the Second Court Hearing, you must file with the Court, and serve on Peak, a notice of appearance in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on Peak at its address for service before the Second Court Hearing. The address for service of Peak is Corrs Chambers Westgarth, Level 37, Quay Quarter Tower, 50 Bridge Street, Sydney, New South Wales (Attention: Katrina Sleiman).

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

Bardin Davis

Chief Executive Officer

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¹ See 15 May 2025 ASX Announcement – Peak to be acquired by Shenghe following a Non-Renounceable Entitlement Offer, 25 July 2025 ASX Announcement – Scheme Update and 5 September 2025 ASX Announcement – Scheme consideration increased and declared best and final.

² See 13 August 2025 ASX Announcement – Tanzanian Mining Commission consents to the acquisition of Peak by Shenghe.