



ASX Announcement 19 September 2025

Scheme of Arrangement becomes Effective

Peak Rare Earths Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") is pleased to provide this update in relation to the proposed acquisition by Shenghe Resources (Singapore) Pte. Ltd. ("**Shenghe**") of all the shares in Peak that Shenghe does not hold, by way of a scheme of arrangement ("**Scheme**").

Lodgement of Court Orders and Suspension of Trading

Peak is pleased to confirm that it has today lodged with the Australian Securities and Investments Commission a copy of the orders made by the Supreme Court of New South Wales ("**Court Orders**") approving the Scheme. A copy of the Court Orders is attached to this announcement.

The Scheme is now legally effective, and it is expected that Peak shares will be suspended from trading on ASX from close of trading today (Friday, 19 September 2025).

Final Scheme Consideration

Peak confirms that the consideration per Peak share will be \$0.443 ("**Scheme Consideration**"), calculated by dividing \$195,000,000 by 440,111,880, being the total number of Peak shares on issue as at 7.00pm (Sydney time) on Tuesday, 23 September 2025 ("**Scheme Record Date**").

Payment of Scheme Consideration

Peak shareholders recorded in the Peak share register as at the Scheme Record Date (other than Shenghe) will be entitled to receive the Scheme Consideration for each Peak share held at the Scheme Record Date in accordance with the terms of the Scheme.

It is expected that the Scheme will be implemented, and that the Scheme Consideration will be paid to eligible Peak shareholders, on Tuesday, 30 September 2025.



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Key dates

The indicative timetable for implementation of the Scheme is set out below:

Event	Date
Record Date – all Peak shareholders who hold Peak shares on this date will be entitled to receive the Scheme Consideration (other than Shenghe)	7.00pm (Sydney time) on Tuesday, 23 September 2025
Implementation Date – payment of the Scheme Consideration and transfer of the Peak shares to Shenghe	Tuesday, 30 September 2025
Delisting of Peak from ASX	Wednesday, 1 October 2025

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Peak and Shenghe. Any changes to the above timetable will be announced to ASX and available under Peak's profile at www.asx.com.au.

Peak Shareholder Information Line

If Peak shareholders have any questions they should contact the Peak Shareholder Information Line on 1300 630 625 (within Australia) or +61 2 9129 5052 (outside Australia) between 9.00am and 5.00pm (Sydney time) on Monday to Friday (excluding public holidays). Alternatively, if shareholders want to contact Peak's share registry, MUFG Corporate Markets, please call 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) at any time from 8.30am to 7.30pm (Sydney time) Monday to Friday (excluding public holidays).

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

Bardin Davis

Chief Executive Officer

Media inquiries:

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Issued: 19 September 2025 12:42 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2025/00264787

TITLE OF PROCEEDINGS

First Plaintiff	PEAK RARE EARTHS LIMITED ACN 112546700
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First

DATE OF JUDGMENT/ORDER

Date made or given	19 September 2025
Date entered	19 September 2025

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 10 July 2025. Second Court hearing.

Affidavits read. Exhibits marked.

Black J makes orders in accordance with Short Minutes of Order initialled by him and placed in the file.

THE COURT ORDERS THAT:

1 Pursuant to s 411(6) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between Peak Rare Earths Limited ACN 112 546 700 (Peak) and the holders of its fully paid ordinary shares other than Shenghe Resources (Singapore) Pte. Ltd., in the form set out at pages 272 to 291 of Exhibit PR-2, agreed to by Peak's shareholders at the meeting held on 16 September 2025 be altered as shown in tracked changes at pages 361 to 381 of Exhibit PR-2, such that the scheme of arrangement as so altered is as set out at pages 382 to 402 of Exhibit PR-2 (Scheme).

2 Pursuant to ss 411(4)(b) and 411(6) of the Act, the Scheme be and is hereby approved.

3 Pursuant to section 411(12) of the Act, Peak be exempted from compliance with section 411(11) of the Act in relation to the Scheme.

4 These orders be entered forthwith.

SEAL AND SIGNATURE



Signature Rebel Kenna
Capacity Principal Registrar
Date 19 September 2025

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name PEAK RARE EARTHS LIMITED, Plaintiff 1

Legal representative Katrina Sleiman
Legal representative reference
Telephone 0405525538

FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff
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 PERTH WA 6000

Telephone
Fax
E-mail
Client reference

Legal representative

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FURTHER DETAILS ABOUT (s)