

25 March 2025

New CEO Appointed

NewPeak Metals Ltd (ASX:NPM) (**NewPeak** or the **Company**) is pleased to advise that Mr Mark Purcell has been appointed as the Company's new Chief Executive Officer (**CEO**), commencing immediately. Mr Purcell will lead the execution of NewPeak's updated strategy, being the transition into a vanadium producer for the burgeoning Vanadium Flow Battery (VFB) industry.

Current CEO Mr David Mason, who led NewPeak to this change, prudently and graciously recommended to the Board that he be replaced by another executive to lead and direct NewPeak through its next development phase. Mr Mason will complete a three-month transition period as part-time Executive Director to ensure a smooth and successful transition. Following this transition period, Mr Mason will remain on the Board as a Non-Executive Director, while Mr Purcell will be appointed Managing Director.

Mr Purcell has 15 years of exploration, mining and investment banking experience. He led gold/copper explorer SQX Resources Limited as CEO through both the 2023 IPO and subsequent drill program in Queensland. Prior to this, Mr Purcell spent 9 years in leadership and mining engineering roles at Rio Tinto Coal Australia and Peabody Energy, before gaining almost 5 years of investment banking experience focused on M&A, equity capital markets and derivatives at Goldman Sachs and Rothschild & Co.

He holds a Bachelor of Engineering (Mining) from the University of Queensland, an AGSM Master of Business Administration (Executive) from the University of New South Wales and is a member of the Australasian Institute of Mining and Metallurgy.

NewPeak's Chair Mr Brian Moller said:

"The appointment of Mark as the new CEO compliments NewPeak's revitalisation and transformation into the critical minerals and renewable energy space. Mark is a passionate, energetic and charismatic individual who will add significant value to the leadership and management of the company."

David has been an exceptional and insightful Managing Director & CEO of the Company over many years and guided the Company in numerous successful iterations. He was integral in this current transformation, including the divestment of our other mineral assets to achieve current value and future cashflows. We are pleased David will remain on the Board, highlighting his continued optimism in NewPeak's acquisition and updated strategy".

The key terms of Mr Purcell's agreement are as follows:

Base Salary	\$300,000 per annum, exclusive of superannuation		
Term	No fixed term		
Termination	3 months’ written notice from either party (1 month notice for initial 3 months)		
Performance Rights			
Quantity	7,500,000	7,500,000	7,500,000
Milestone	Scoping Study, 50Mt Indicated Resource	\$5,000,000 capital raise	\$30 million market capitalisation
Other key terms	Nil consideration, each exercisable for one ordinary share, 3-year expiry from the date of grant		

Mr Purcell has agreed, subject to the execution of an Underwriting Agreement containing terms satisfactory to the Company and Mr Purcell, to underwrite \$50,000 of any shortfall in the Company's proposed rights issue as outlined in NewPeak's replacement ASX Announcement titled "NewPeak to acquire significant Queensland vanadium project: a strategic resource for the coming renewable energy transition" dated 20 December 2024. This rights issue is planned to be undertaken in conjunction with the Acquisition.

Authorised for Release by the Board of Directors of NewPeak Metals Limited.

For further information contact:

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