

Lakes Blue Energy NL (ASX-LKO) recommences ASX trading

ASX ANNOUNCEMENT

7 FEBRUARY 2022

ASX Code: NPM

FSE Code: NPM

Shares on Issue

7.6 Billion

Market Capitalisation

A\$7.6 m (at A\$0.001 per share)

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Non-Executive Director)

Brian Moller (Non-Executive Director)

Andrew Gladman (Non-Executive Director)

Company Secretary

John Haley

Contact Details

Level 27, 111 Eagle Street

Brisbane Qld 4000

Tel: +61 7 3303 0650

Fax: +61 7 3303 0681

Website: NewPeak.com.au

Twitter: @ASX_NPM

The Board of NewPeak Metals Limited, (**Company, NewPeak, ASX:NPM**) is pleased to advise that the shares in Lakes Blue Energy NL (ASX-LKO) have recommenced trading on the ASX on 7 February 2022.

NewPeak is the largest shareholder holding 10,008,714,010 shares, or 23.62% of the current issued share capital of Lakes Blue Energy NL (**Lakes, ASX:LKO**) (refer to LKO ASX release dated 4 February 2022). Lakes is an Australian gas exploration company with exploration assets in Queensland, Victoria, South Australia and Papua New Guinea.

Lakes also announced on 1 February 2022 that it had completed a capital raising which was fully subscribed having raised in excess of \$5.4 million, and that preparations were well advanced for the drilling of the Wellesley-2 gas well in Queensland (refer to LKO ASX releases dated 1 February 2022). Wellesley -2 is expected to spud imminently. The Wellesley target prognosis is that it may contain a best estimate of some 41 billion cubic feet of gas (also refer to LKO ASX release dated 1 February 2022) in the prolific Roma Shelf area of the productive Surat Basin in southern Queensland. The prospect lies close to production and treatment infrastructure which is available to Lakes through a tolling arrangement with Armour Energy, the operator of the nearby Kincora Gas Plant.

Lakes is targeting early production and cash flows from both Wellesley and the 50% owned Nangwarry CO2 resource in South Australia. Lakes intends to rapidly follow up activities at Wellesley and Nangwarry with Wombat 5, an appraisal well on the 350 TJ Wombat onshore gas field in Victoria's prolific Gippsland Basin. Longer term the company plans drilling activities in the Portland Energy project in Western Victoria's Otway Basin, and the Cape Vogel Basin in offshore Papua New Guinea.

This Announcement has been authorised by the Board of Directors.

Mr John Haley

Company Secretary

For further information contact:

Mr Boyd White

CEO, NewPeak Metals Ltd

NewPeak Metals Ltd

Ph: +61 7 3303 0661

Email: info@newpeak.com.au

Company website: <http://www.newpeak.com.au>

Follow us on Twitter: @ASX_NPM

Mr John Haley

Company Secretary,

Ph: +61 7 3303 0661

