

3 February 2025

Proposed Transaction and Rights Issue Update

NewPeak Metals Ltd (ASX:NPM) (NPM, NewPeak or the Company) refers to its announcement dated 5 December 2024 and the subsequent replacement announcement dated 20 December 2024 entitled “NewPeak to acquire significant Queensland vanadium project: a strategic resource for the coming renewable energy transition” (Acquisition Announcement).

The Company is pleased to advise that the definitive agreement for the Proposed Transaction is currently being executed by all parties (NewPeak, AusVan Battery Metals PL (AusVan) and all the AusVan shareholders), which enables progress towards satisfaction of the outstanding conditions precedent including shareholder approval (refer Acquisition Announcement). The Company provides an updated version of the indicative timetable to complete the Proposed Transaction, and the planned capital raising by rights issue below:

PROPOSED TIMETABLE – PROPOSED TRANSACTION & RIGHTS ISSUE

Event	Date
Execution of Binding Term Sheet	Wednesday, 4 December 2024
Execution of formal transaction documents	Early February 2025
Lodgement of Rights Issue Prospectus	Mid-February 2025
Issue of notice of meeting in relation to Proposed Transaction	Mid-February 2025
Applications under Rights Issue open	Mid / Late February 2025
Applications under Rights close	Mid-March 2025
General Meeting held to approve Proposed Transaction	Mid / Late March 2025
Issue of Rights Issue shares to applicants	Late March 2025
All Proposed Transaction conditions precedent satisfied	Late March 2025
Completion of Proposed Transaction and issue of Consideration Shares to Vendors under Proposed Transaction, if approved	Late March 2025 / Early April 2025

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

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