

## Quarterly Activities Report for the Period Ended 30<sup>th</sup> September 2021

### NEWPEAK METALS LTD

ASX Code: NPM

FSE Code: NPM

#### Shares on Issue

6.83 billion (pre SPP)

#### Market Capitalisation

A\$14m (at A\$0.002 per share)

#### Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director)

Brian Moller (Non-Executive Director)

Andrew Gladman (Non-Executive Director)

#### Company Secretary

Karl Schlobohm

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### HIGHLIGHTS

#### PROJECT HIGHLIGHTS

- Drilling commenced in Finland at the Satulinmäki Gold Prospect on schedule with encouraging visual indicators for Gold mineralisation being intersected in the drill holes.
- Digitising of historical drill records covering the historical Yxsjöberg mine commenced and will facilitate a 3D geological model for the planning of further resource development work.
- Field mapping and sampling at the Las Opeñas project focused on the recently defined geophysical anomalies to assist with planning for the next phase of drilling.
- Cachi reconnaissance surface exploration and additional geophysical surveys planned for Q4.
- Carrick exploration permit, data acquisition, compilation and review undertaken to establish future exploration plans for this promising Gold target.

#### CORPORATE HIGHLIGHTS

- A private placement completed in July raised \$1.625 million
- Share Purchase Plan to raise up to \$1.0 million (before costs) via cash and debt conversions commenced in August and was closed on 20 October 2021 raising \$814,000.
- Company Secretary and CFO, Mr Karl Schlobohm has tendered his resignation, and the Company is currently working on resourcing these positions for 2022.

## REVIEW OF PROJECTS AND ACTIVITIES

NewPeak Metals Ltd (**the Company, NewPeak, ASX:NPM**) is pleased to provide a summary of the Company's activities for the quarter ended 30<sup>th</sup> September 2021.

Commenting on the Third Quarter, NewPeak Managing Director David Mason said:

*"NewPeak has progressed works on various projects this quarter, working towards accumulating and developing the data to advance the projects forward in their varying levels of maturity.*

*Of note is the work progressing on the Las Opeñas Gold Project to develop the geological understanding through undertaking further mapping and sampling. The chargeability anomalies discovered in the GAIP study are significant, and the visual indicators at surface coincident with these anomalies, indicate that Las Opeñas is potentially a highly fertile precious metals system. The work to date emphasises that the project is a priority for drilling.*

*Drilling within the Satulinmäki prospect, at the Finland Gold Project, is progressing well. Four holes have been completed and promising visual indicators are present in the drill core. The drilling aims to infill and extend high-grade results from previous drilling at Satulinmäki, working towards defining the resources. A further development within the Finland Gold Project is the granting of the Hopeavouri permit. NewPeak is pleased to have this permit granted, so that exploration work can begin, including moving forward with scheduling drilling.*

*The Swedish Strategic Metals Project has also progressed well this quarter. Large volumes of historical data were accumulated and is currently being digitised. This data will enable a 3D structural and geological model to be completed to identify the work required to advance the project towards a resource definition to the internationally recognised JORC standard.*

*Further capital was raised via a private placement from new shareholders in Europe and Australia. We have extended the opportunity to invest on the same terms to our existing shareholders through a Share Purchase Plan.*

*NewPeak continues to work towards its goal to substantially increase its market value through making a significant discovery in one or more of the Company's Gold projects, proving a resource at our Tungsten asset, as well as Lakes Blue Energy (formerly Lakes Oil) recommencing trading and advancing in value."*

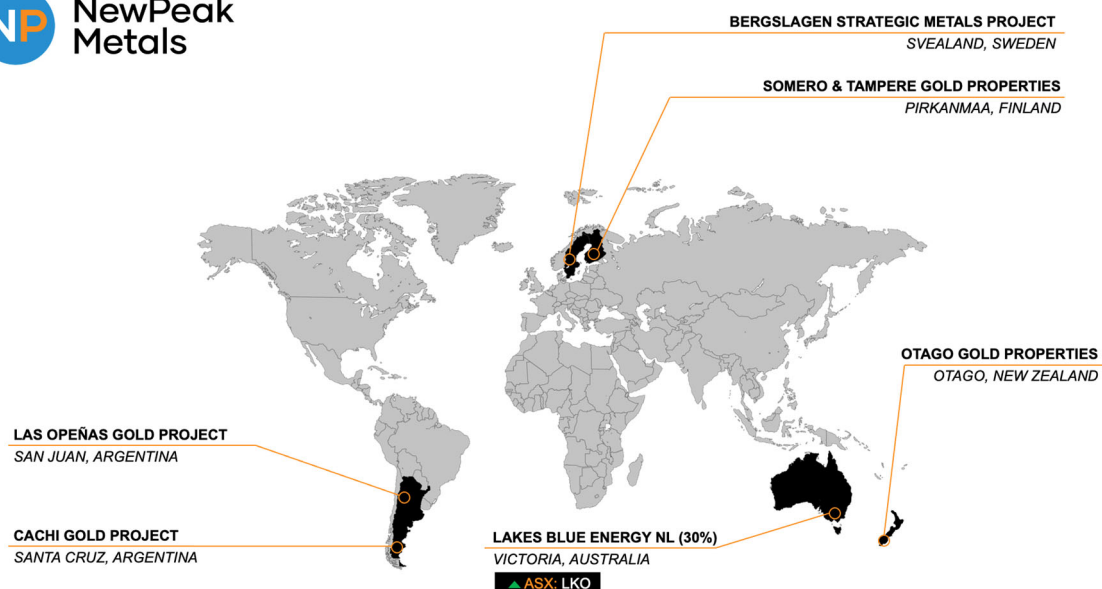


Figure 1 – Location of NewPeak Metals interests in world mineral properties and investments.

## ARGENTINA

### Las Opeñas Gold Project

Las Opeñas is located in the mining friendly province of San Juan, the Las Opeñas lease area is 1,462ha at an elevation of 3,000m. Las Opeñas lies on the same structural trends of the Indio Belt which hosts several large deposits including the multi-million-ounce Gold deposits of Barrick Gold's Veladero and Pascua Lama.

A successful Gradient Array Induced Polarisation Survey (GAIP) which focused on the Belleza Target was conducted last quarter. Two large 600-800m long and 100-150m wide chargeability anomalies were defined in the GAIP survey confirming the system warrants further work.

During the quarter, geological mapping and sampling was undertaken on the Northern chargeability zone at the Belleza Target to assist with planning for the next phase of drilling. A total of 106 samples, inclusive of quality control samples, were taken predominantly along 3 lines, each 200m long and approximately 150m apart (**Figure 1**). Results are expected early next quarter.

The project has the potential to host a large intermediate sulphidation epithermal system of bulk tonnage Gold-Silver-Base Metal mineralisation enhanced by structurally controlled high-grade precious metal mineralisation.

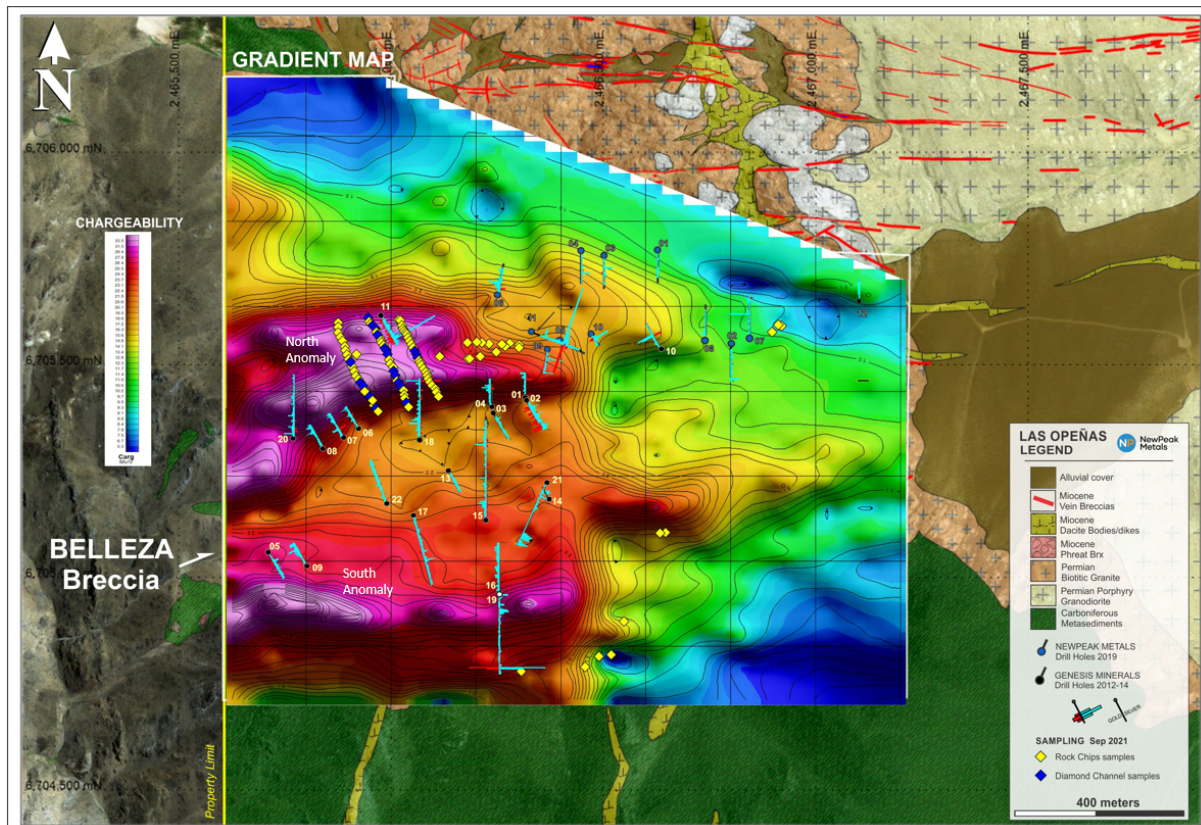


Figure 1 – GAIP Chargeability results of the Belleza Target with the locations of samples taken during the quarter <sup>1</sup>.

### Cachi Gold Project

NewPeak Metals has several Gold properties in the Santa Cruz province of Argentina (**Figure 2**). The exploration of these properties is primarily in search of near surface epithermal vein systems. Across these properties, the Cachi Gold Project is currently the most advanced. The Cachi Gold Project is a vast Caldera hosted epithermal Gold vein system spanning over 10km across and 5km in width with over 15 high quality targets currently defined, which NewPeak is progressing through systematic exploration.

The first phase of reconnaissance drilling was completed at Cachi and successfully proved that the Gold mineralisation discovered on surface further extends at depth to over 200m. The Company believes it has only “scratched the surface” of the potential for this massive system. High priority targets, Vetas Cachi, Vetas Northwest, Morena and Sofia have been drilled to date with 80% of drillholes revealing anomalous Gold. Many of the results have elevated Silver and Base Metal mineralisation confirming a large and fertile mineralised precious metals system. Further high priority targets remain to be drill tested.

The NewPeak exploration team will be undertaking further reconnaissance work at the Cachi Gold Project during the next quarter. Additional geophysics is also scheduled during Q4, with a plan to expand the ground magnetics to the north and south, as well as Induced Polarisation (IP) geophysics being focused on structural zones to map sulphides and assist future drill planning.

<sup>1</sup> Drillhole results as previously reported in the Dark Horse Resources ASX announcement dated 27th May 2019 and two separate Genesis Minerals Limited ASX announcements dated the 17<sup>th</sup> of December 2012 and 21st August 2014





Figure 2 – Cachi is located in the Deseado Massif in Santa Cruz Province, which is host to numerous multi-million-ounce, epithermal style Gold-Silver deposits. NewPeak’s other leases are shown in white.

## FINLAND

### Finland Gold Projects

NPM has a suite of Gold projects in a region in Finland which currently hosts three Gold mines, Orivesi, Jokisivu and Kaapelinkulma, with a processing facility at Vammala (**Figure 3**), all operated by Dragon Mining Limited (HKEx: 1712).

The two most advanced prospects in that suite are the Satulinmäki prospect and Hopeavouri prospect.

During the quarter a drilling program commenced at the Satulinmäki prospect, consisting of several thousand metres. The drilling program has two main objectives:

- The first is to infill and extend high grade shoots, successfully intersected in drilling undertaken by Avalon Minerals (now Sunstone Metals) in 2016. When completed, the results of this drilling along with the historical drilling in the main Satulinmäki area, will form the basis for a Gold mineral resource estimate to be undertaken to JORC standards.
- The second is to test new targets identified by coincident Induced Polarisation (IP) anomalies and Ionic Leach geochemical anomalies of Gold, Silver and Copper. If successful, these targets have the potential to further expand the scale of the prospect.

By the end of the quarter a total of 4 holes for 819m have been completed to date with results from drilling expected to start being received early next quarter. The visual presence of calc-silicate veins and associated arsenopyrite and pyrrhotite at multiple intervals within the completed drilling, is encouraging early indicators for the possible presence of Gold mineralisation.

The permit covering the Hopeavuori prospect was granted during the quarter. NewPeak looks forward to beginning resource development drilling and exploration within the highly prospective area and has designed a proposed drilling program of over 1,000m to test the presence and continuity of high-grade mineralisation within two main north-south trending structures. Scheduling of the planned drilling will be reviewed to progress resource definition now the permit has been granted.

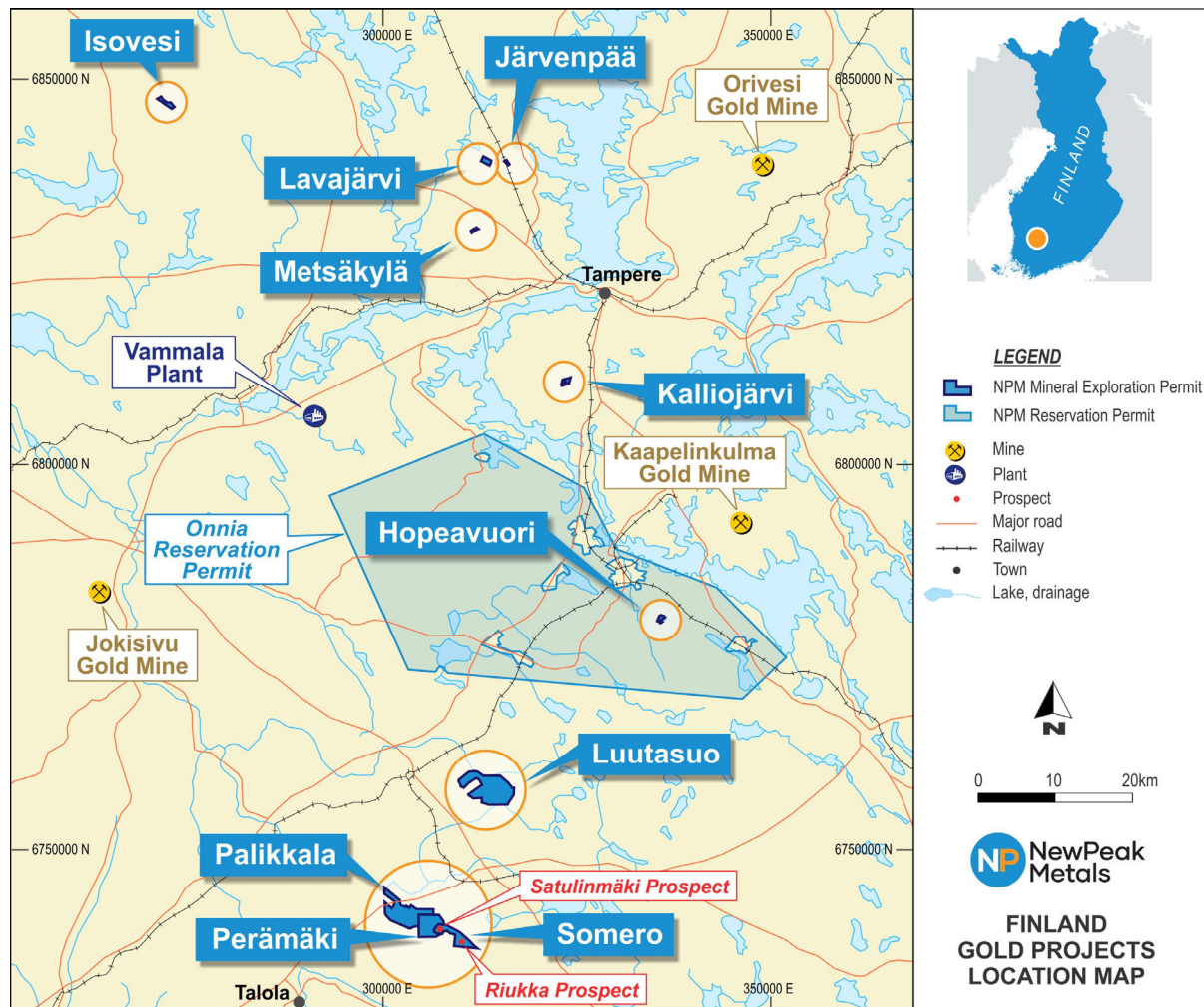


Figure 3 – NewPeak Metals Finland Gold permits.

## SWEDEN

### Sweden Strategic Metals Project

In mid-2020, NewPeak acquired a portfolio of exploration permits in south-central Sweden, in the Bergslagen mining district near Grängesberg. The project was acquired as a Tungsten focused project, though significant levels of Copper, Lead, Zinc and Molybdenum were found in a recent sampling program, which has expanded the potential scope of the project. There are seven permits within the project: Yxsjöberg, Gubbo, Hörken, Högfors, Sandudden, Gänsen and Baggetorp covering a total area of 11,870Ha (Figure 4).

Following on from the completion of the Prospectivity Study undertaken last quarter, historical drilling data for the Yxsjöberg mine area has been collected and is in the process of being converted from historical paper documents to digital format. To date, 203 holes have been identified representing almost 16,700m of drilling.

Whilst digitising work is ongoing, geological logs of 190 holes have been completed along with the assays for 25 holes. This data will enable a 3D structural and geological model to be completed to identify the work required to advance the project towards resource definition to the internationally recognised JORC standard. The first phase of this digitisation project is expected to be completed during October.



Figure 4 – Sweden Strategic Metals permit location map.

## NEW ZEALAND

### Otago Gold Properties

NewPeak owns a 75% stake in the Cap Burn Gold Project through an earn-in joint venture with MRJV (Mineral Rangahau Joint Venture). Through the successful completion of the Cap Burn Gold Project drilling program, MRJV have accepted that NewPeak Metals has met the Cap Burn Earn-in commitment and have provided a further 5 years to March 2026 before NewPeak is required to meet any further vendor payment. NewPeak will apply for a 5-year extension to the Cap Burn Exploration Permit in March 2022, and will cover all costs including work commitment spending, permit application fees and rentals.



Additionally, MRJV has granted NewPeak the First Right of Approval to manage and operate the recently granted Rock and Pillar Prospecting Permit. Rock and Pillar completely surrounds Cap Burn and provides NewPeak with a large footprint of prospective Gold ground in which to enlarge its exploration focus. Several other projects in the Otago suite of Gold Properties are owned solely (100%) by NewPeak Metals and several in conjunction with MRJV.

During the quarter data acquisition, compilation and review was undertaken for the Carrick Gold permit, which was granted in June. An extensive mining and exploration history provides NewPeak a significant dataset and planning is in progress for the first phase of exploration in this area.

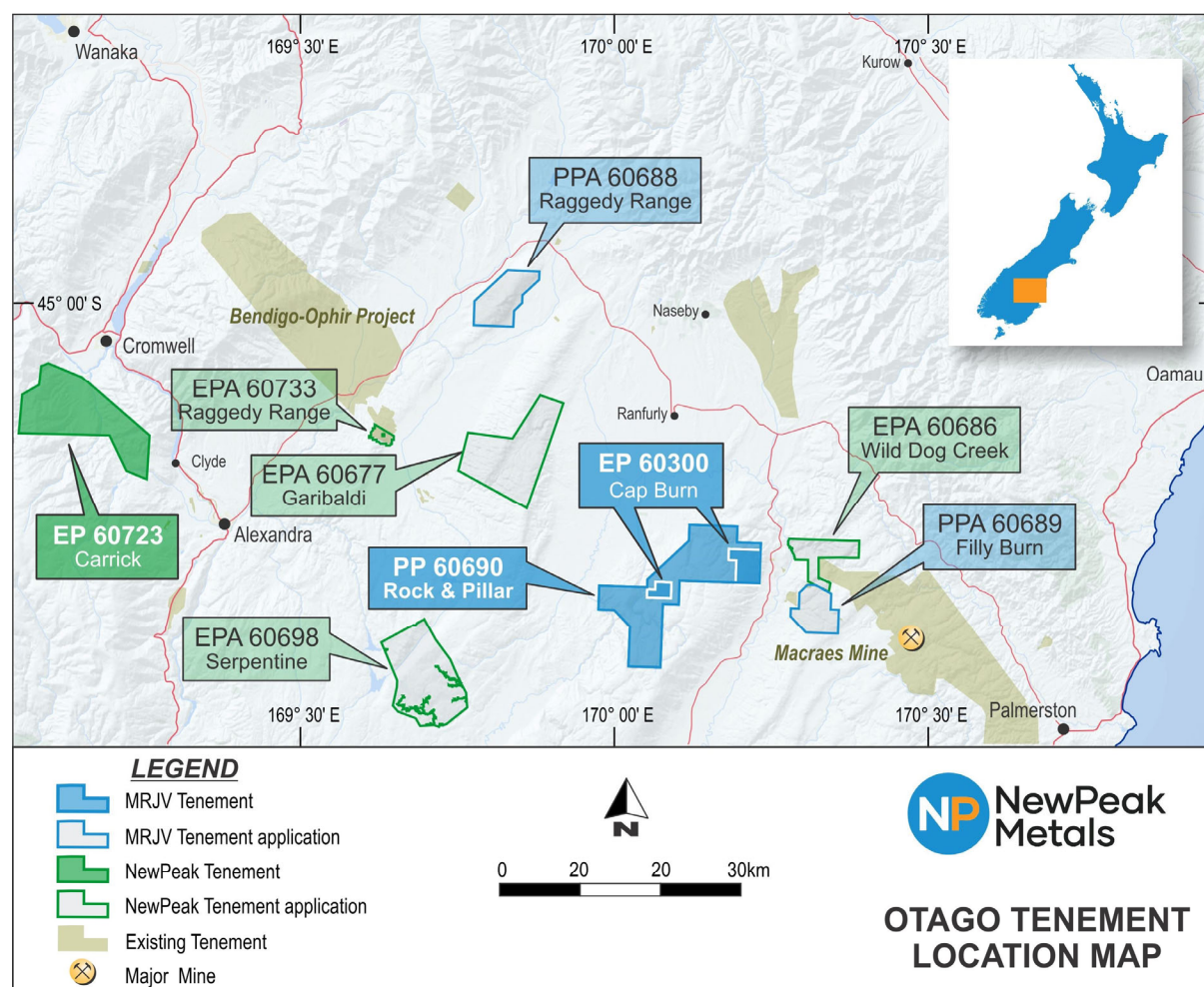


Figure 5 – Otago tenement location map with newly granted Carrick permit.

## CORPORATE ACTIVITIES

On the 14 July 2021 the Company announced it had completed a capital raising of \$1.625 million by way of private placement. The placement was undertaken at 0.15 cents per share, with one attaching free option for each two shares subscribed, exercisable at 0.4 cents each over a 24- month period.

In order to provide shareholders who did not take part in the July 2021 private placement offer with an opportunity to invest on the same terms as that placement, the Company announced on 12 August 2021, Eligible Shareholders will have the right to apply for up to \$30,000 worth of new shares under a Share Placement Plan (SPP) to raise up to \$1,000,000 (before costs) via cash and debts converted.



During the period, the application Closing Date for the SPP was extended to 20 October 2021. The SPP duly closed on 20 October 2021 raising a total of \$814,000 by way of cash and debt conversion. The issue of the attaching options for the private placement, the SPP and Directors participating in the SPP was approved at a General Meeting on 6 October 2021.

Company Secretary and CFO, Mr Karl Schlobohm has tendered his resignation. Mr Schlobohm has acted as NewPeak's Company Secretary since April 2009 (prior to the Company's IPO in 2011) and the Company's CFO role since November 2020. Mr Schlobohm has agreed to assist with transitional arrangements for a period up to 31 January 2022.

The AGM is currently scheduled to be convened on Friday, 26 November 2021.

### Interest in Lakes Blue Energy NL, Australia

NewPeak owns approximately 28.2% (pre Convertible Note dilution) of Lakes Blue Energy NL (ASX:LKO, previously Lakes Oil NL) which has a diversified portfolio of petroleum assets in Victoria, Queensland, South Australia and Papua New Guinea.

Further to previous disclosures regarding its suspended status, the ASX recently provided Lakes Blue Energy certain conditions for requotation. Lakes Blue have announced that the ASX have agreed to reinstate its shares to official quotation subject to, *inter alia*, Lakes Blue "raising \$3,550,000 and announcing that earthwork equipment is on site and wellsite and access track earthworks have commenced for the planned drilling of Wellesley-2, in Queensland." These conditions must be satisfied by the 1<sup>st</sup> of January 2022. According to the recent ASX release, LKO's Board is "currently working on the capital raise, and upon its completion, will immediately recommence works at Wellesley-2, thereby allowing resumption of trading".

This is a positive development for NewPeak shareholders as a recommencement of trading for LKO will see the value of this investment returned to the NPM Balance Sheet allowing investors to price this component of NewPeak's portfolio. It could also provide the Company a significant future source of finance for its ongoing Gold exploration activities.

### ASX ADDITIONAL INFORMATION

1. ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the quarter was approximately \$601,000 representing well over 70% of operational cashflows used by the Company during the period. Full details of exploration activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: – There were no payments to Directors during the period.

### INTERESTS IN TENEMENTS

Refer to Appendix A to this report.

*Authorised for Release by the Company Secretary.*

### For further information contact:

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Twitter: [@ASX\\_NPM](https://twitter.com/ASX_NPM)

**Competent Persons Statement**

The information herein that relates to Exploration Targets and Exploration Results is based information compiled by Mr Jason McNamara, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is employed as NewPeak's Exploration Manager.

Mr McNamara has more than twenty five years experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

**Forward Looking Statement**

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

APPENDIX A TO QUARTERLY ACTIVITIES REPORT  
INTERESTS IN TENEMENTS AS AT 30 SEPTEMBER 2021

COUNTRY - MINERAL	PROVINCE	TENEMENT/PERMIT NAME	IDENTIFICATION NUMBER	LAND SIZE HA	BENEFICIAL INTEREST	STATUS	EARN-IN BENEFICIAL INTEREST	NSR/NPI	BUY OUT PROVISION
Argentina - Gold	Santa Cruz	La Linda	427.016/DG/11	7,887	100%	Granted	N/A	N/A	N/A
	Santa Cruz	La Elegida	427.017/DG/11	10,000	100%	Granted	N/A	N/A	N/A
	Santa Cruz	La Rosita Norte	427.592/DG/11	2,480	100%	Granted	N/A	N/A	N/A
	Santa Cruz	Cañadón Agustín	422.545/LEE/10	4,258	100%	Pending	N/A	N/A	N/A
	Santa Cruz	Cachi Norte	437.209/TCE/17	10,000	0	Pending	95%	2% NPI	NPI buy out provision of US\$1,000,00 at any time after the NPI is granted.
	Santa Cruz	Cachi	431.870/CL/15	6,400	0	Pending	95%	2% NPI	
	Santa Cruz	Sierra Morena Sur	401.671/MS/07	840	0	Granted	95%	2% NPI	
	Santa Cruz	Tejedor	Application date 4 April 2019	9,987	100%	Pending	N/A	N/A	N/A
	Santa Cruz	Las Lajas 1	Application date 4 April 2019	9,679	100%	Pending	N/A	N/A	N/A
	Santa Cruz	Las Lajas 2	Application date 4 April 2019	10,000	100%	Pending	N/A	N/A	N/A
	San Juan	San Judas Tadeo	14-bis-H-46	18	100%	Granted	N/A	N/A	N/A



	San Juan	Las Opeñas mine	1124623-T-12	1,472	51%	Granted	95%	1.5% NSR	Call option for vendor to convert remaining 5% equity and NSR at a price to be independently valued into cash or equivalent DHR shares at the discretion of DHR
Finland – Gold (Sotkamo Acquisition)		Hopeavuori 1	ML2014:0098	25	100%	Granted	N/A	N/A	N/A
		Hopeavuori 4	ML2016:0011	28	100%	Pending	N/A	N/A	N/A
		Isovesi 1	ML2016:0010	35	100%	Granted	N/A	N/A	N/A
		Järvenpää 1	ML2016:0009	9	100%	Pending	N/A	N/A	N/A
		Kalliojärvi 1	ML2016:0012	55	100%	Granted	N/A	N/A	N/A
		Lavajärvi 1	ML2016:0013	63	100%	Pending	N/A	N/A	N/A
		Metsäkyliä 1	ML2016:0014	12	100%	Pending	N/A	N/A	N/A
Finland – Gold (Sunstone Metals Acquisition – March Quarter 2021)		Somero	ML2018:0118	422	83.4%	Granted	N/A	N/A	If NPM delivers a JORC Code Indicated category resource of not less than 450,000 ounces of gold in respect of the Permits, a Milestone Payment of A\$1,500,000 is payable as either cash or shares (30 day VWAP) at NPM's discretion.
		Palikkala	ML2017:0068	878	100%	Granted	N/A	N/A	
		Peramaki	ML2018:0001	523	83.4%	Pending	N/A	N/A	
		Luutasuo	ML2018:0083	619	100%	Pending	N/A	N/A	
Finland – Gold (NewPeak Finland Application)		Onnia	VA2020:0050	112,077	100%	Granted	N/A	N/A	N/A

Sweden - Tungsten	Svealand (central Sweden)	Gubbo	Permit-id 2018:15	1,036	100%	Granted	N/A	N/A	N/A
		Gransen	Permit-id 2018:18	926	100%	Granted	N/A	N/A	N/A
		Högfors	Permit-id 2018:26	3,252	100%	Granted	N/A	N/A	N/A
		Hörken	Permit-id 2018:17	937	100%	Granted	N/A	N/A	N/A
		Sandudden	Permit-id 2018:39	318	100%	Granted	N/A	N/A	N/A
		Yxsjöberg area	Permit-id 2019:38	3,860	100%	Granted	N/A	N/A	N/A
		Yxsjöberg nr 200 area	Permit-id 2019:38	683	100%	Granted	N/A	N/A	N/A
		Baggetorp	Permit id 2018:38	856	100%	Granted	N/A	N/A	N/A
New Zealand - Gold	Otago	Cap Burn	EP 60300	1,946	0%	Granted	75%	After the earn-in period the three (8.33% each) vendors can choose: (1) enter into the JVA; (2) sell their interest or (3) have their interest revert to 0.5% NSR First right of refusal provision to purchase NSR if elected	
	Otago	Wild Dog Creek	EPA 60686.01	2,630	100%	Pending	N/A	2%	First right of refusal provision to purchase NSR.
	Otago	Carrick	EPA 60723	10,460	100%	Granted	N/A	2%	
	Otago	Serpentine	EPA 60698	10,456	100%	Pending	N/A	2%	

	Otago	Raggedy Range	PPA 60688	3,550	100%	Pending	N/A	2%	
	Otago	Filly Burn	PPA 60689	2,635	100%	Pending	N/A	2%	
	Otago	Rock and Pillar	PPA 60690	11,157	100%	Granted	N/A	2%	
	Otago	Raggedy Range	EPA 60733	448	100%	Pending	N/A	N/A	N/A
	Otago	Garibaldi	EPA 60686.01	8,764	100%	Pending	N/A	N/A	N/A



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NewPeak Metals Ltd

ABN

79 068 958 752

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(205)	(205)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(17)	(17)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(222)</b>	<b>(222)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(601)	(601)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	(2)	(2)
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(603)</b>	<b>(603)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,625	1,625
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(102)	(102)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,523</b>	<b>1,523</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>697</b>	<b>697</b>
4.1	Cash and cash equivalents at beginning of period	566	566
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(222)	(222)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(603)	(603)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,523	1,523

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,264</b>	<b>1,264</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,264	566
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,264</b>	<b>566</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		



7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	90	90
7.2	Credit standby arrangements	-	-
7.3	Other (Converting note)	560	560
7.4	<b>Total financing facilities</b>	<b>650</b>	<b>650</b>
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <div style="border: 1px solid black; padding: 10px;"> <p><b>Unsecured Loan Facility:</b></p> <p>As announced to the market 30 April 2020, NewPeak Managing Director David Mason indicated his willingness to provide short-term funding for the Company if required. Interest on outstanding loan funds accrues at 9% per annum. After repayments and accruing interest at 9% the loan has a remaining balance payable of approximately \$90,000.</p> <p><b>Other (Unsecured Converting Note):</b></p> <p>The principal terms of the Converting note are as follows:</p> <p>Amount: \$560,000</p> <p>Interest Rate: 12% per annum</p> <p>Interest Payments: Interest payable quarterly in arrears</p> <p>Maturity Date: 1 May 2022 (as announced on 21 April 2021)</p> <p>Repayment Terms: The Company may repay the loan either via shares or cash. If the Company elects to repay the loan via the issue of shares, the issue price of the shares will be the higher of A\$0.003 or 10% discount to the 30 day VWAP ending on the business day prior to the date of payment.</p> </div>		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(222)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(601)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(823)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,264
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,264
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.5
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<p>Answer: No, the Company's exploration-based expenditures are variable by nature and can also be adjusted to suit the Company's treasury as required from time to time. The Company deliberately has flexibility built into its forward work programs, and spending commitments will not be made without certainty of the Company's ability to meet those commitments when they fall due.</p> <p>The Company is seeking a JV / funding partner for its Cachi Project in Argentina as previously announced.</p>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<p>Answer: Yes, the Company recently conducted an SPP and received \$680,000 in cash and \$134,000 in debt conversions following the end of the September quarter. The Company holds a substantial shareholding position in Lakes Blue Energy, and is aware of Lakes' efforts to raise fresh capital and have its shares quoted on the ASX. NewPeak will consider the potential sale of some of its Lakes shares in due course.</p> <p>Further, based on its track record, and that of its Directors, the Company is confident that its future treasury management and capital raising initiatives will continue to be successful.</p>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<p>Answer: Yes, in addition to the capital raising undertaken in July, the Directors remain confident in the prospectivity of the Company's projects, the inherent value of its equity stake in Lakes Blue Energy, and in the Company's ability to continue to raise capital as required to fund the business.</p>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2021

Authorised by: *The Company Secretary*

(Name of body or officer authorising release – see note 4)

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.