



20 June 2022

ASX Announcement

Royalty Receipts and Portfolio Update

High Peak Royalties Limited (ASX: HPR) (Company) is pleased to report in advance of the end of year performance across its royalty portfolio on a YTD May 2022 basis following the receipt of revenues and royalty data across its portfolio.

Production Royalties

The Company is pleased to advise that it is on target for a record year of royalty receipts on both a revenue and a cash basis, having received more than AU\$800,000 in cash royalty receipts on a financial YTD 31 May 2022 with June royalties still to be received and accounted for.

When adjusting for the timing of revenues to be recognised on an accruals basis, and noting the favourable oil and gas price increases over the preceding months, the Company is confident that this will yield to a larger increase on revenues on an accruals basis for the April through June months which will be received over the month of June through to August 2022.

Planet Gas Royalty

Receipts of the Planet Gas Royalty for the months of April and May 2022 were AU\$140,000 on a cash basis which places the June quarter receipts from the Planet Gas Royalty alone to be in excess of AU\$200,000 on a cash basis. YTD 31 May 2022 receipts from this royalty are in excess of ~AU\$570,000.

Origin Royalties

The Company has been advised during the quarter that its share of royalty receipts over PL101/ATP525 (the Peat project) was ~AU\$70,000 for the March quarter and is pleased to note that these funds have since been received. YTD 31 May 2022 receipts from this royalty (noting that it is paid quarterly and not monthly) are in excess of AU\$170,000.

US Production Royalties

The balance of the US production royalties have performed steadily and generally increased across the portfolio of smaller US production royalties that the Company on a YoY basis in line with increases generally seen across the other royalties received. Receipts across these royalties are ~AU\$24,000 when compared to YTD 31 May 2022 cumulative receipts of ~AU\$77,000.

Non-Production Royalties:

Northern Territory

HPR is pleased to note that there has been positive development in the Dukas and Mount Kitty projects operated by Central Petroleum (ASX:CTP) over which HPR has a royalty interest. CTP announced on 17 May that joint venture approvals had been provided for Santos as operator to carry out certain key exploration activities, such as rig contracting, ordering long lead items and environmental and land access approvals.



This is related to the planned drilling of three sub-salt exploration wells in 2023, of which HPR has a royalty over two, being the Dukas prospect (EP112) and the Mt Kitty prospect (EP125).

CTP has advised in its ASX announcement that these wells have been programmed to be drilled under the Peak Helium farmout transaction (announced by CTP on 9 February 2022) and that satisfaction of conditions precedent for the Peak Helium farmout agreement are progressing towards completion.

HPR will continue to monitor the progress of the Peak/CTP farmout agreement and advise the market of its progress as relevant to its royalty interests over EP112 and EP125.

Queensland Royalties

The Company continues to monitor progress over its PL171 and ATP574P royalties operated by Shell.

Corporate

Cash on hand across the group as at 31 May 2022 was in excess of ~AU\$1,000,000, which the Company is pleased to report following its strong year to date performance of operating activities, and continued focus on minimising operational costs.

HPR continues to actively review opportunities to purchase or generate royalties with particular emphasis on both conventional and renewable energy and will keep the market updated as material developments continue across the portfolio's underlying assets and revenue/royalty receipts.

ENDS.

This announcement has been approved unanimously by the Board of Directors, and released by the Company Secretary.

For enquiries please contact:

Jarrod White Chief Financial Officer | Company Secretary | +61 2 8296 0011



ABOUT HIGH PEAK ROYALTIES LIMITED

High Peak Royalties Ltd (ASX: HPR) is building a portfolio of diversified high value resource royalties around the world. In the current climate, High Peak is looking to partner with capable operators to secure royalties over high value producing assets and leverage our capital and structuring expertise. The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/ Shell
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29)	0.30	Seven Group Holdings
WA-90-R / WA-91-R (formerly WA-315-P) Poseidon Field	0.10	Santos
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Santos
EP(A)155	2.00	Mosman Oil and Gas
Planet Gas USA Inc. Royalties	3.00	Empire Energy
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
ML 04/244 and ML 04/249 Admiral Bay, Canning Basin	1.5% GOR 1.5% NSR	Metalcity Ltd
Royalty over Hydrogen Sales including Catalysts	1%	ScimTek Hydrogen Pty Ltd
Licence/Location	Ownership %	Approximate Area in km ²
GEL 571 South Australia	100	1,845.23
GEL 572 South Australia	100	1,764.20
GEL 573 South Australia	100	1,180.49
GEL 574 South Australia	100	1,139.26