

12 August 2024

Replacement ASX Release (replacing ASX Release dated 12 August 2024)

NewPeak Executes Treuer Range Uranium-Vanadium Project SPA, Northern Territory

HIGHLIGHTS

- NewPeak wishes to inform its shareholders and the market that it has executed a Sale and Purchase Agreement and Royalty Agreement to acquire the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia.
- The consideration for the acquisition is \$350,000 by way of the issue of 23,333,333 NPM shares at an issue price of \$0.015 (1.5 cents) per share, and the granting of a 2% net smelter royalty to the Vendor, with buyout provisions favourable to NewPeak.
- An initial payment of 6,666,667 NPM shares will be paid to the Vendor immediately, and the remainder when the Permit EL 33611 has been transferred to NewPeak.
- The Treuer Range Project is located in the Northern Territory's Ngalia Basin. It surrounds the Bigrlyi Uranium-Vanadium Deposit where a JORC Indicated and Inferred mineral resource of 7.5 MT grading 0.13% U₃O₈ and 0.119% V₂O₅ has been defined within the Mount Eclipse Sandstone. (The Bigrlyi Deposit is held by other parties and is excluded from the Treuer Range project).

NewPeak Metals Ltd (ASX:NPM) (NewPeak or the Company) is pleased to announce that it has executed a Sale and Purchase Agreement with Yacimiento Pty Ltd (Vendor) to acquire the Treuer Range Uranium-Vanadium Project (Permit EL 33611) in the Northern Territory, Australia (Figure 1).

This acquisition marks the next significant step of the Company's rejuvenation plans in entering the strategic critical minerals space and provides NewPeak with a unique opportunity in an excellent jurisdiction that complements the recent acquisition of its Canadian George River Uranium and Rare Earths Elements Project, and its ongoing search for other critical mineral projects in prime jurisdictions.

The Company is confident that the recent Finland, Sweden and New Zealand projects sales, the successful \$500,000 Placement and \$529,811 Entitlement Issue capital raisings, and additional future assets sales provide both immediate cash, as well as the receipt of staged cash payments and tradeable shares over the near to medium term, to support both the Company's exploration plans for these critical mineral properties and its expansion plans.

NEWPEAK'S FUTURE EXPLORATION PLANS

NewPeak intends to conduct exploration at the Treuer Range Project, with the objective of defining JORC mineral resources. The exploration program would include:

- A detailed review and evaluation of historic exploration including a reinterpretation of geochemical, airborne, and ground geophysical and drill hole-derived data.
- The acquisition and interpretation of ASTER or other high-definition satellite imagery.

- Reconnaissance geochemical sampling (including portable XRF), scintillometer transverse and broad-scale geological mapping. Geochemical samples will be submitted for multi-element analyses, including a suite of indicator elements for Bigrlyi-style Uranium-Vanadium.
- Priority areas would be followed up with wide-spaced, low-detection soil sampling, and areas with shallow cover tested by trenching, RAB and/or aircore drilling.
- Ground geophysical surveys such as magnetics, radiometric, and IP, or even Sub-Audio Magnetics (SAM), may be carried out over potential areas to better define geology and mineralised zones.
- RC drilling will test the mineral potential at priority areas, and to improve the geological understanding.
- Infill RC and diamond core drilling to define JORC Resources and obtain samples for metallurgical test work.

The company expects this exploration program to begin in the second half of 2024, subject to statutory approvals.

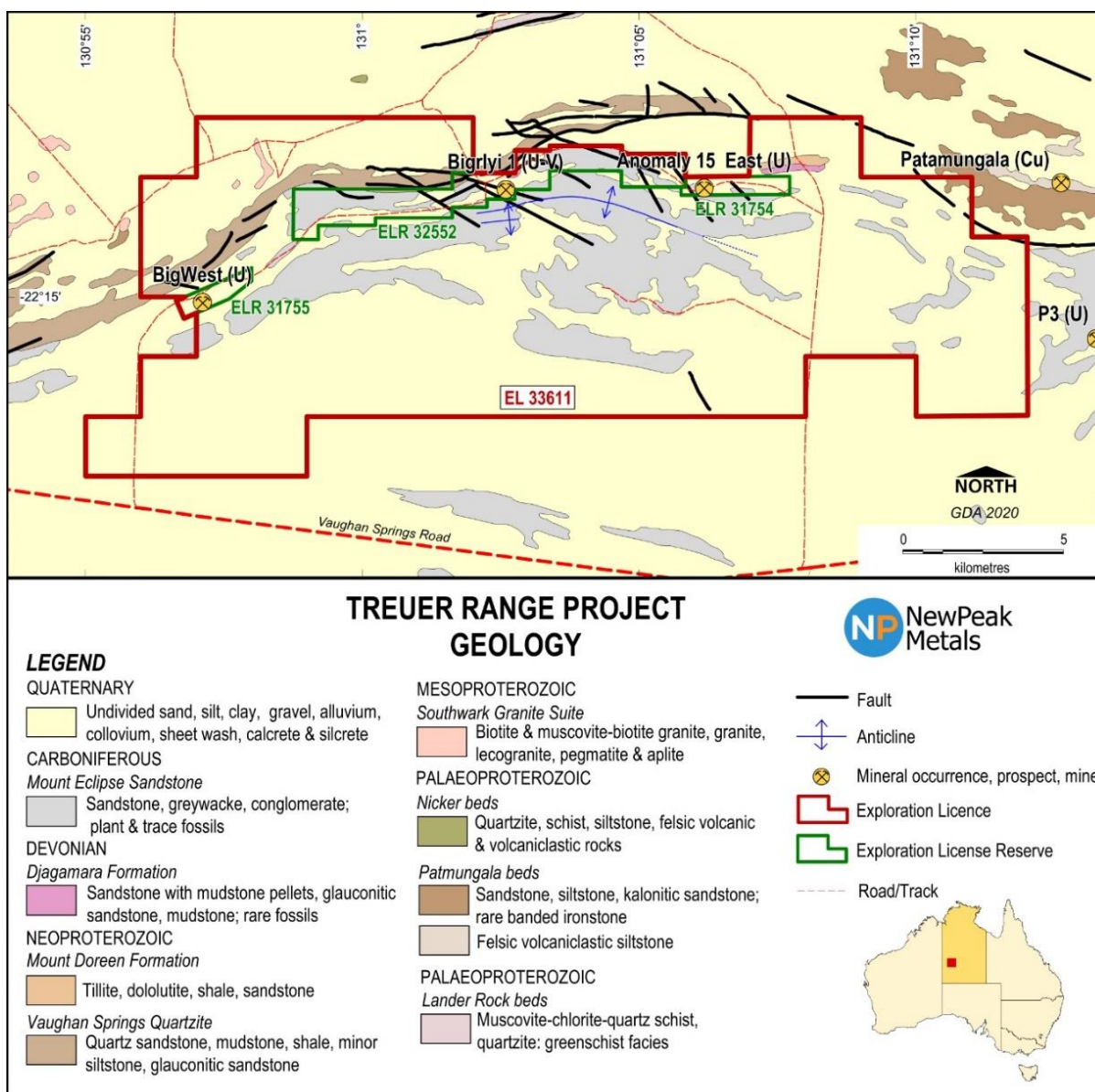


Figure 1: Treuer Range Project Exploration Licence, Bigrlyi Licences and Simplified Geology.

CAUTIONARY STATEMENT

NewPeak and the Company's Competent Person recognize that these historic exploration results have not been reported in accordance with JORC Code 2012 and a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC Code 2012. It is possible that further evaluation and/or exploration may reduce confidence in these results as further sampling is undertaken to advance the project to JORC Code 2012 compliance. To date nothing has come to the Company's attention that causes it to question the accuracy or reliability of the historic sampling but as the Company has not independently validated these results it is not to be regarded as reporting, adopting or endorsing these results.

SHAREHOLDER VALUE

With the completion of the Treuer Range Project acquisition, NewPeak continues its rejuvenation plans. The Northern Territory's Ngalia Basin is one of Australia's most promising basins for sandstone-hosted Uranium and Vanadium resources and offers the Company a multi-target opportunity for the discovery of a Uranium and Vanadium resource. Treuer Range compliments the Company's Canadian Uranium exploration projects and moves NewPeak forward in achieving its main objective of being a significant explorer and ultimately holder of strategic critical mineral resources in prime world jurisdictions.

Authorised for Release by the Board of Directors.

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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, 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.

Competent Person Statement

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr David Mason who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mason is a Director of the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

Mr Mason consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.