

## Otago NZ Gold Project – Carrick Permit Granted

### ASX ANNOUNCEMENT

18 JUNE 2021

ASX Code: NPM

FSE Code: NPM

Shares on Issue

5.7 Billion

Market Capitalisation

A\$12m

### Directors

Nick Mather (Non-Executive Chairman)

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### HIGHLIGHTS

- **Granting of the New Zealand Carrick Gold permit provides a high-quality project that has numerous drill targets.**
- **Extensive mining and exploration history provides a significant dataset with which to commence exploration activities.**

NewPeak Metals Limited, (**Company, NewPeak, ASX:NPM**) is pleased to announce the granting of its Carrick Exploration Permit (EP 60723) situated approximately 40km from Queenstown, New Zealand (**Figures 1 and 3**).

The Carrick Goldfield has a long history of mining and exploration following the discovery of Gold in 1864. Historical hard rock mining which focused on narrow high-grade quartz reefs within the oxide zone occurred in over 52 different historical mining claims until about 1921<sup>1</sup>. These historical workings occur over a distance of 6km. There are approximately 70 separate mineralised quartz vein lodes in the NewPeak permit area (**Figure 3**). It has been reported that 24,000 ounces of Gold were won from the field from 1871 to 1921 at a grade of 26 g/t Gold<sup>1</sup>. This historical production focused on the oxide horizon as the fresh mineralisation was unable to be processed at the time.

Since 1921, exploration has been undertaken by several companies with focus on five main areas: the Lower Carrick, Carricktown, Upper Carrick, Potters Grid, and Pipeclay Gully (**Figure 2**). The past exploration provides an extensive dataset including geological mapping data, 874 rock chip samples, 349 stream sediment samples, 4,272 soil samples, and 98 drill holes (RAB, RC and DD) totalling 7,596 meters of drilling<sup>2</sup>.

Significant potential has already been identified by previous explorers, and NewPeak will be aiming to leverage the available historical information and data sets as part of its exploration strategy to unlock value from this new element of its overall New Zealand Otago Gold Project portfolio.

<sup>1</sup> Mulholland I, and Eggers A, 1997 The Carrick Gold Project – An Exploration Case History, 1997 New Zealand Minerals & Mining Conference Proceedings, 17-19 November 1997, pp144-150

<sup>2</sup> Hill M, Smillie R, Ritchie T, Mason A, Stephens S, 2018 Evaluating historic exploration data from the Carrick Goldfield to make inform exploration decisions, AusIMM NZ Branch Conference 2018, Tauranga, New Zealand

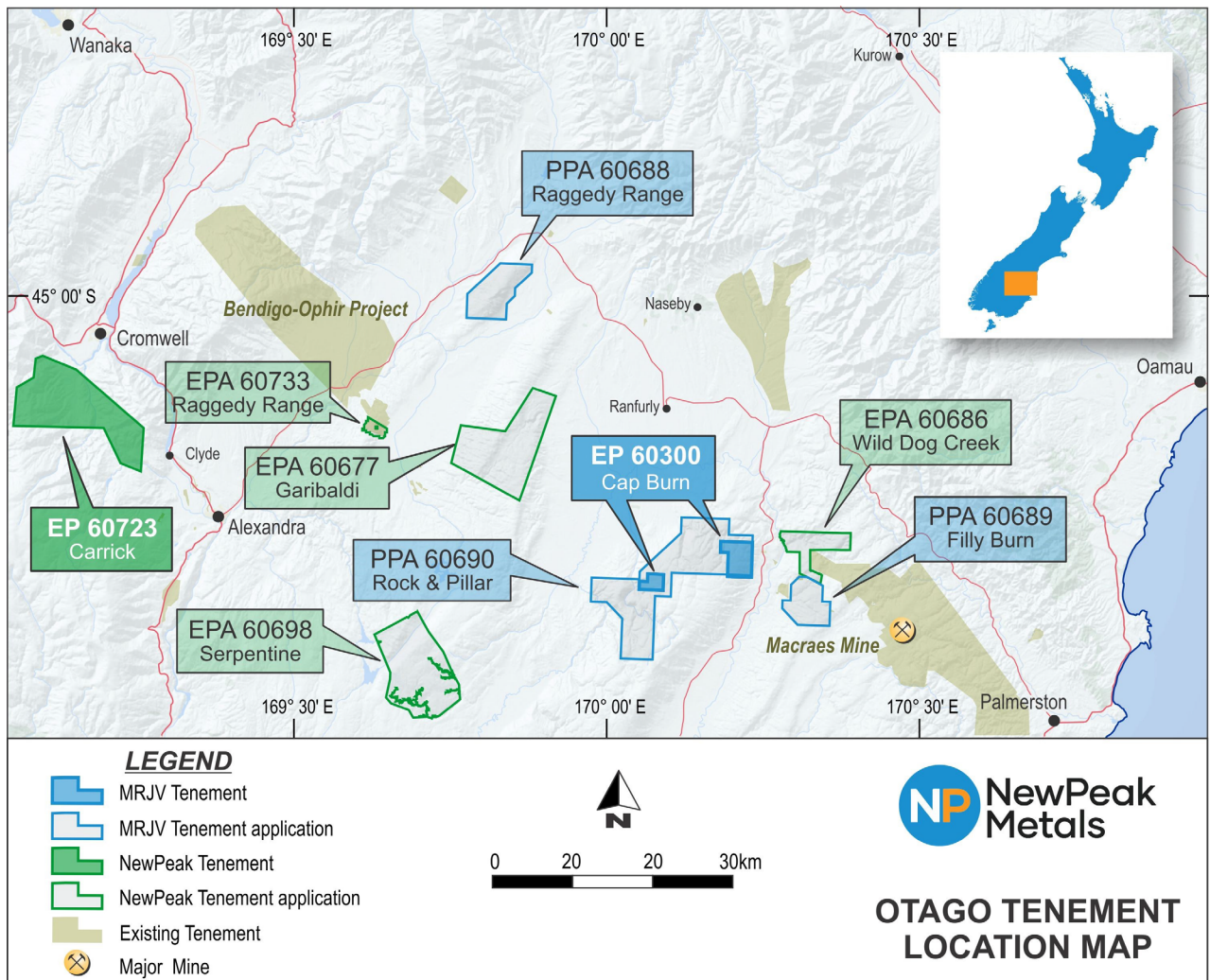
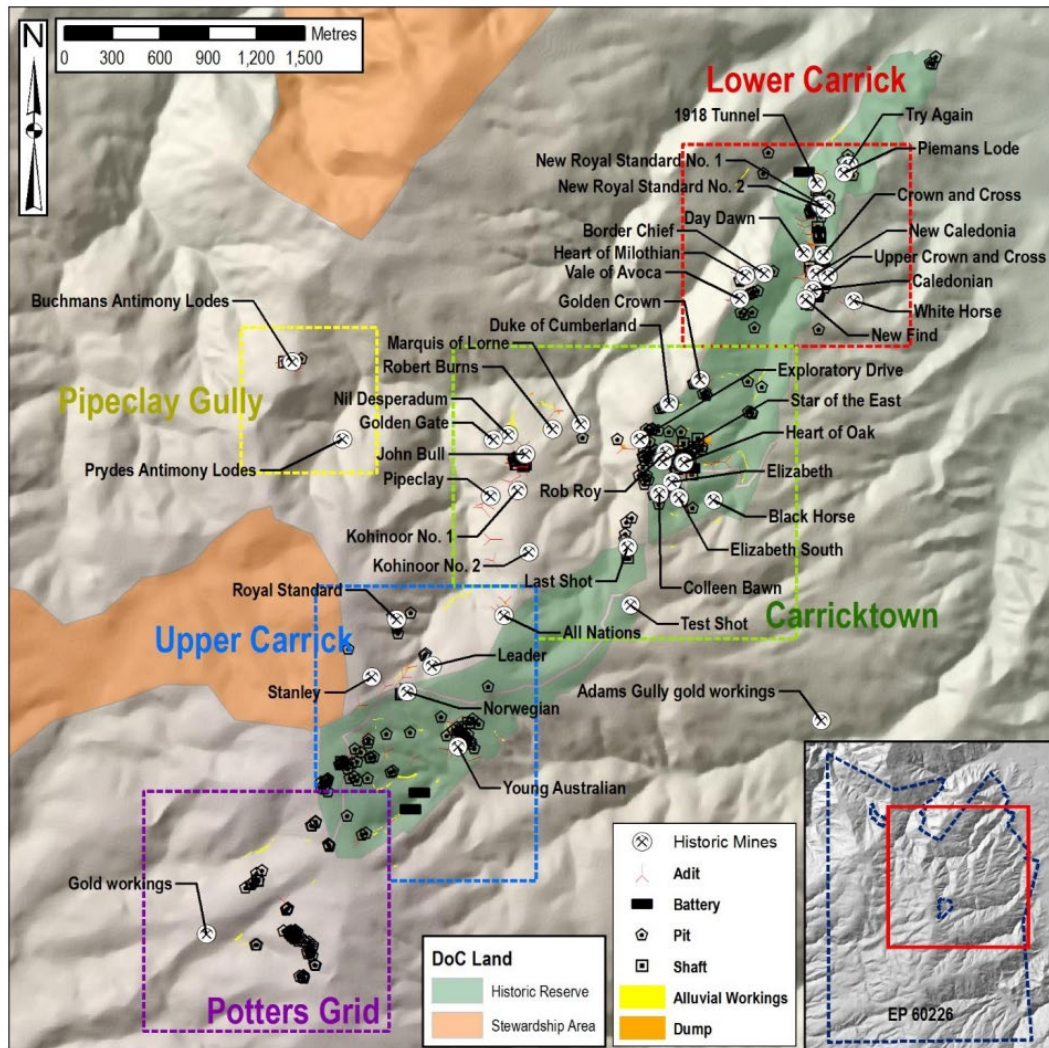


Figure 1: NewPeak Metals Otago Gold Tenement Location Map showing the Carrick permit (far left).



**Figure 2: Carrick Goldfield – Exploration Areas with historical mines.** (Source: Hill et al., 2018 Evaluating historic exploration data from the Carrick Goldfield to make inform exploration decisions, AusIMM NZ Branch Conference 2018, Tauranga, New Zealand).



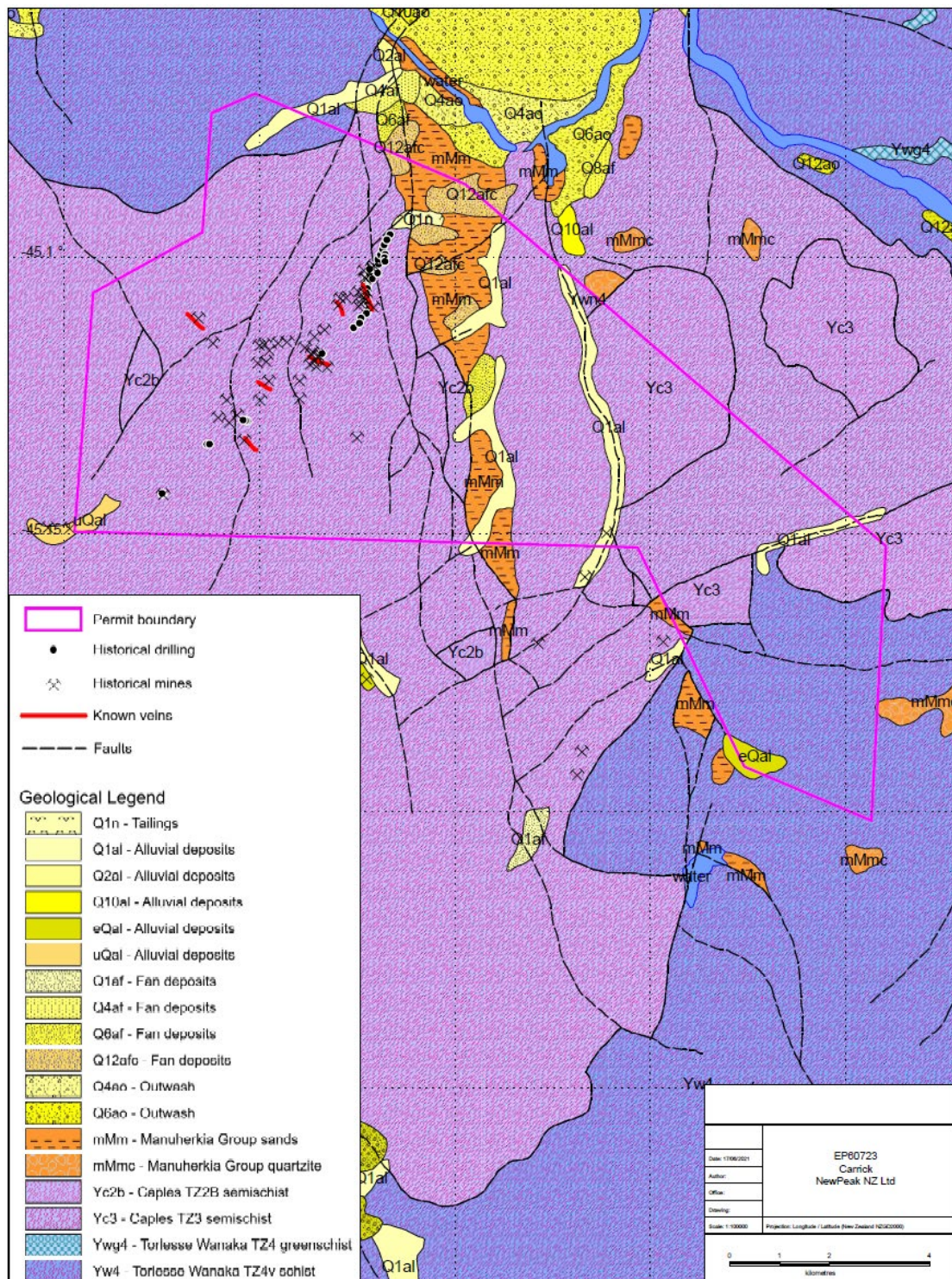


Figure 3: NewPeak Carrick Permit – Regional Geology, historical drilling and historical mines of the Carrick Goldfields.

The data presented and referenced in this ASX release is considered to be an accurate representation of the available data and nothing has come to the attention of the Company to cause it to question the accuracy or reliability of the historical results.

*This Announcement has been authorised by the Board of Directors*

Mr Karl Schlobohm

**Company Secretary**

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#### COMPETENT PERSON'S 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 the Company'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.