

Shareholder Share Purchase Plan

ASX ANNOUNCEMENT

12 AUGUST 2021

ASX Code: NPM

FSE Code: NPM

Shares on Issue

6.8 billion

Market Capitalisation

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

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director, CEO)

Brian Moller (Non-Executive Director)

Andrew Gladman (Non-Executive Director)

Company Secretary

Karl Schlobohm

Contact Details

Level 27, 111 Eagle Street

Brisbane Qld 4000

Tel: +61 7 3303 0650

Fax: +61 7 3303 0681

Website: NewPeak.com.au

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

In order to present shareholders who did not take part in the July 2021 private placement offer (which raised \$1.25m) with an opportunity to invest on the same terms as that placement, NewPeak Metals Limited (the Company; ASX:NPM) will make an offer under a Share Purchase Plan (**SPP**) to those shareholders who were registered shareholders as 7:00pm (AEST) on Wednesday 11 August 2021 (the **Record Date**) with a registered address in Australia, New Zealand, Singapore, Germany, Luxembourg and Switzerland (**Eligible Shareholders**).

Eligible Shareholders will have the right to apply for up to \$30,000 worth of new shares (**New Shares**) under the SPP to raise approximately \$1,000,000 (before costs). The Company currently intends to accept oversubscriptions of up to an additional \$500,000 if there is sufficient demand (which would bring the total amount being raised to \$1.5 million). The Company will also offer shareholders who are creditors of the Company the opportunity to convert debt under a Debt Conversion Facility.

If demand exceeds \$500,000 worth of oversubscriptions, the Company's current intention is to apply an equitable *pro rata* scale back so as to ensure that all Eligible Shareholders who apply for New Shares under the SPP are treated equitably.

Eligible Shareholders can apply for New Shares under the SPP at an Issue Price of \$0.0015 each, representing a 10.13% discount to the 5 trading day VWAP and an 8.63% discount to the 20 trading day VWAP. Applications may be made for parcels of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of new shares.

Each participant in the SPP may, subject to receipt of shareholder approval, also be eligible to be allotted one (1) new option (**New Option**) for every two (2) New Shares issued under the SPP. The New Options will have an exercise price of \$0.004 each, and will be exercisable on or before the expiry date of 19 July 2023 (**New Options Offer**). The New Options Offer is subject to shareholder approval. A shareholder meeting to obtain approval is proposed to be convened on or about 17 September 2021. Subject to approval for allotment of the New Options, the Company intends to apply for quotation of the New Options.

The SPP and New Options Offer is proposed to open on 18 August 2021 and close on 17 September 2021, and full details will be set out in a prospectus to be lodged on or about 18 August 2021 (**Prospectus**). A full timetable in respect of the SPP is outlined below.

The proceeds of the SPP will be used to:

- continue to explore the Company's gold projects in Argentina, Finland and New Zealand;
- meet the vendor payment commitment associated with the Company's Las Openas gold project in Argentina;
- fund the initial exploration of the Company's Swedish project package, prospective for tungsten and other metals;
- meet the costs of the offer; and
- general corporate, financing costs and working capital.

SPP Timetable

Event	Date
Record Date (Date to identify security holders who may participate in the security purchase plan).	Wednesday, 11 August 2021
Announcement of terms of SPP with ASX. Lodgement of Appendix 3B with ASX.	Thursday, 12 August 2021 (pre-market open)
Lodgement of Prospectus with ASIC and ASX	Wednesday, 18 August 2021 (pre-market open)
SPP and New Options Offer opens	9:00am (Sydney time) Wednesday, 18 August 2021
SPP and New Options Offer closes	5:00pm (Sydney time) Friday, 17 September 2021
Announcement of the results of the SPP and New Options Offer. Allotment of New Shares under the SPP. Allotment of New Options under the New Options Offer*. Lodgement of Appendix 2A re: quotation of securities*.	Friday, 24 September 2021 (before noon)

** The allotment of the New Options under the New Options Offer is subject to shareholder approval.*

Full details associated with the SPP, New Options Offer and the proposed use of funds will be included in the Prospectus. Shareholders should consider the Prospectus in deciding whether to acquire securities under the SPP Offer and New Options Offer. The Company's Registry (Link Market Services) will distribute the Prospectus and application form to Eligible Shareholders who have elected to receive communications electronically, and have provided them with a valid email address. A micro-site will be hosted for the SPP and New Options Offer to facilitate paperless transactions. Full details will be made available on 18 August 2021.

This Announcement has been authorised by the Board of Directors

Mr Karl Schlobohm

Company Secretary

For further information contact:

Mr David Mason

Managing Director, NewPeak Metals Ltd

Ph: +61 400 707 329

Karl Schlobohm

Company Secretary, NewPeak Metals Ltd

Ph: +61 7 3303 0661

kschlobohm@newpeak.com.au

Company website: <http://www.newpeak.com.au>

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