



Las Opeñas Surface Sampling Results

ASX ANNOUNCEMENT

7 JANUARY 2022

ASX Code: NPM

FSE Code: NPM

Shares on Issue

7.6 Billion

Market Capitalisation

A\$15m (at A\$0.002 per share)

Directors

Nick Mather (Non-Executive Chairman)

David Mason (Managing Director, CEO)

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HIGHLIGHTS

- **Results from 124 surface exploration samples returned at Las Opeñas, confirming Gold and Base Metal mineralisation is strongest at surface across the Northern 600 x 100m wide GAIP geophysical anomaly.**
- **Up to 19.17g/t Gold from additional sampling on the Northern GAIP geophysical anomaly.**
- **New zone of breccia discovered at surface within the main Southern GAIP geophysical anomaly. Results and geophysical response indicate mineralisation is likely to be at depth.**
- **Further expanded Magnetics survey and focused GAIP geophysical studies were completed at Cachi Gold Project during December. Processing and interpretation expected by early February.**
- **Lakes Blue Energy NL (ASX-LKO) announced progress towards proposed recommencement of trading in its securities on the ASX by 1 February 2022.**

NewPeak Metals Limited, (**Company, NewPeak, ASX: NPM**) is pleased to provide results for further surface exploration undertaken at the Las Opeñas Gold Project, Argentina. The results have identified that the north and south GAIP anomaly show promise in contrasting ways. The northern GAIP anomaly displays the strongest surface indicators for precious metals (Gold & Silver) and base metal (Lead) mineralisation. In the south, the discovery of a new breccia zone and deeper geophysical chargeability response indicates mineralisation may be deeper in this area.

Notable results from the most recent sampling are:

- 19.17g/t Gold, 34g/t Silver (rockchip sample)
- 3.46g/t Gold, 8g/t Silver (rockchip sample)
- 3.44g/t Gold, 8g/t Silver (rockchip sample)
- 1.99g/t Gold, 26g/t Silver (rockchip sample)

The surface exploration comprised of sampling along 4 lines, each approximately 200m long (**Figure 1**). A total of 80 representative samples were taken at 8m intervals along each line. Sampling was undertaken by taking rock chip samples of outcrop or by taking grab samples of float where outcrop was not present. Another 44 rock chip samples were taken over the east-west striking vein breccias in the south-eastern area.

A total of 124 samples, excluding quality control samples were dispatched to the Alex Stewart Laboratories in Perito Moreno, Santa Cruz. Assaying methods requested included 30g Fire Assay with AAS finish for Gold analysis and 4 Acid Digest Multi-element analysis for 39 other elements which includes Silver.

Surface mapping across the Southern geophysical anomaly identified a new zone of phreatomagmatic breccia, an important rock unit within the mineralised breccia system (**Figure 2**). Whilst elevated surface Gold results from sampling across the southern anomaly are sporadic, the geophysical section at IP-L400 indicates the main chargeability response is at depth. This potentially indicates that mineralisation associated with the southern anomaly is also likely to be at depth (**Figure 3**). The northern anomaly however has returned consistent zones of elevated Gold at surface which correlates well to the geophysical section at IP-L400 which has high chargeability at surface which continues at depth.

The sample results continue to reinforce that Las Opeñas is a priority target for drilling with surface exploration reinforcing the potential indicated by the geophysical anomalies. The work undertaken provides further valuable information to guide the next phase of drilling.

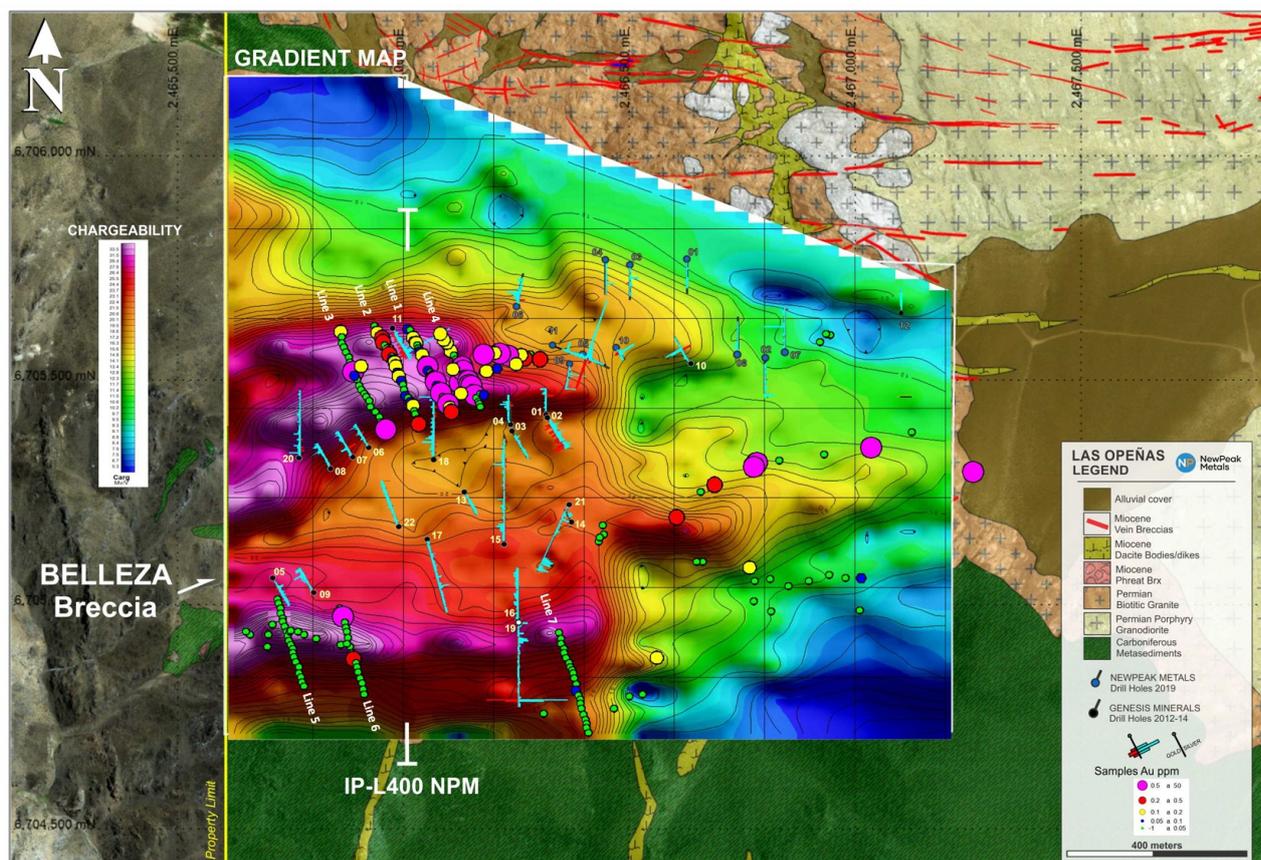


Figure 1 – GAIP Chargeability results of the Belleza Target with all surface Gold results at Las Opeñas Gold Project¹.

¹ 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 17th of December 2012 and 21st August 2014

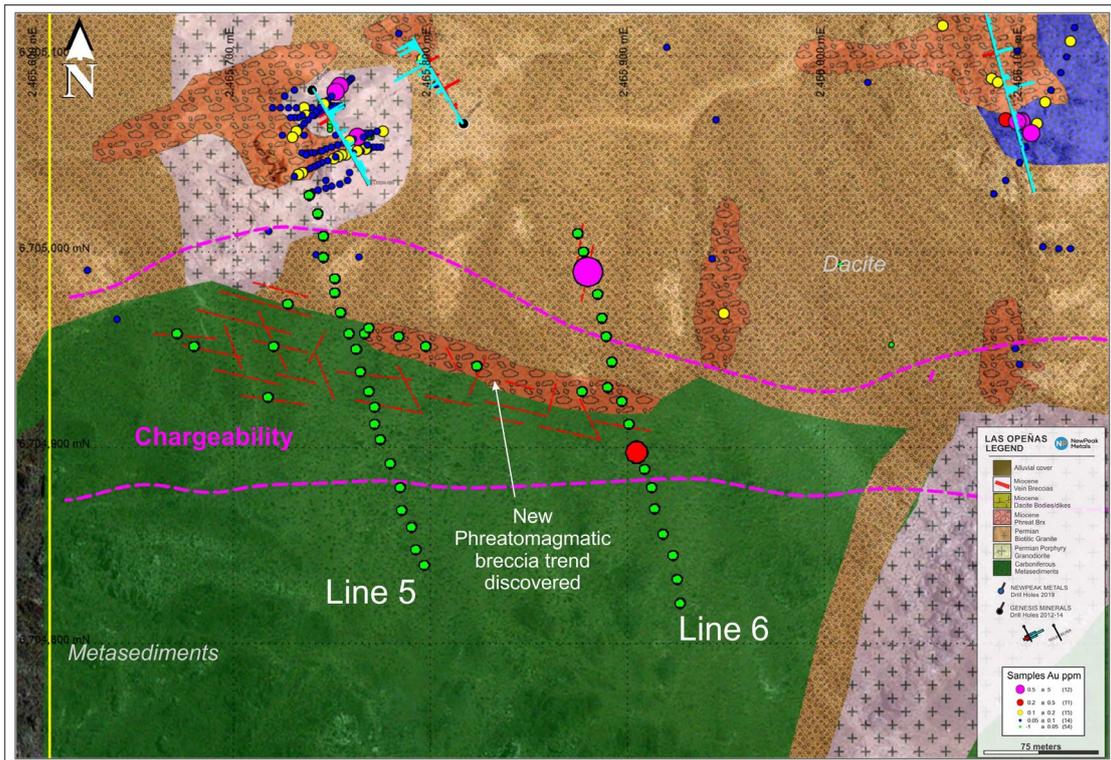


Figure 2 – Gold results plotted against local geology at the at Las Opeñas Gold Project

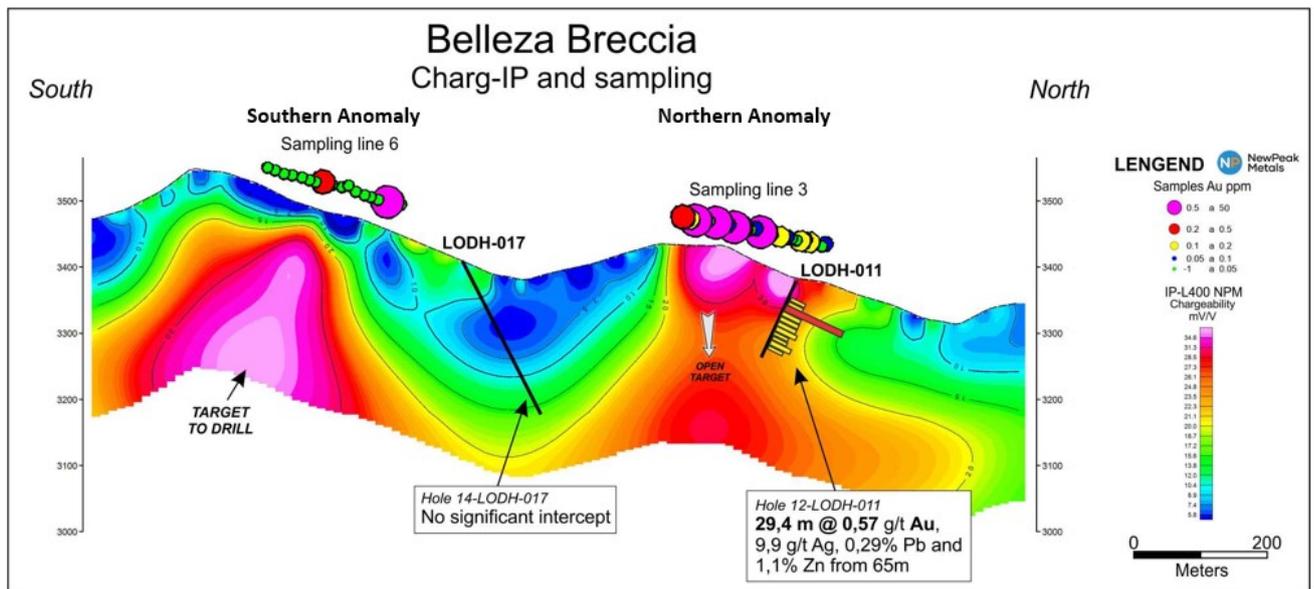


Figure 3 – IP Chargeability Section through the Belleza Breccia target at the at Las Opeñas Gold Project

Cachi Gold Project

During December 2021, additional geophysics was undertaken at the Cachi Gold Project. The work undertaken involved the expansion of existing ground magnetics data to the north and south and Induced Polarisation (IP) geophysics being carried out on structural zones to map sulphides and assist future drill planning. The processing and interpretation of this data are expected to be complete by early February.

Lakes Blue Energy NL Update

Lakes Blue Energy NL (ASX:LKO) (“Lakes Blue”) has made significant progress towards the proposed resumption of trading of the company’s securities on the ASX. NewPeak holds a pre-dilution 28% stake in Lakes Blue Energy NL.

Lakes Blue’s most recent ASX announcement dated 5 January 2022, provided the following update regarding progress toward satisfaction of ASX specified pre-conditions for resumption of trading of the company’s shares on ASX.

On 23 December 2021 the ASX granted Lakes Blue a further extension of time, to 1 February 2022, for the company to satisfy the ASX’s specified pre-conditions for resumption of trading of the company’s securities. Progress toward satisfaction of the three key conditions as per Lakes Blue ASX announcement is as follows:

1. Lakes Blue has finalised arrangements for completion of civil works required for drilling of the Wellesely-2 well, in Queensland. Work will commence shortly.
2. Lakes Blue has also progressed drafting of a full-form Prospectus in accordance with section 710 of the Corporations Act. The Prospectus will be lodged with the ASIC and the ASX as soon as it is completed. The Prospectus provides for a general public offer of shares to raise a minimum of \$2.404m up to a maximum of approximately \$4.343m. Raising of the minimum amount will be assured through a \$0.800m firm advance subscription commitment and a \$1.604m underwriting commitment.
3. Lakes Blue has also secured firm arrangements for placement of shares, in addition to those to be offered under the Prospectus, to the value of \$1.146m. Taken together, the firm placements and the minimum subscription under the Prospectus will mean the company raises at least \$3.550m.

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.

Table 1: Las Opeñas Surface Sample Results (previously reported results indicated in grey)

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
Line 1	ROCK CHIP	2466021	6705616	Breccia	0.07	12.9	0.09	0.02
	ROCK CHIP	2466025	6705614	Breccia	0.03	8.2	0.05	0.03
	ROCK CHIP	2466029	6705603	Breccia	0.03	9.6	0.04	0.02
	CHANNEL (1.0m)	2466032	6705595	Breccia	0.23	2.2	0.15	0.05
	ROCK CHIP	2466035	6705589	Metasediment	0.05	9.8	0.20	0.04
	ROCK CHIP	2466038	6705585	Breccia	0.10	12.9	0.19	0.04
	ROCK CHIP	2466041	6705581	Breccia	0.02	4.5	0.23	0.08
	ROCK CHIP	2466044	6705574	Breccia	0.02	13.6	0.26	0.06
	ROCK CHIP	2466048	6705566	Breccia	0.05	2.1	0.15	0.05
	ROCK CHIP	2466052	6705558	Breccia	0.11	3.2	0.38	0.04
	CHANNEL (1.5m)	2466056	6705550	Breccia	0.04	1.6	0.18	0.06
	CHANNEL (1.4m)	2466060	6705542	Breccia	0.07	0.8	0.14	0.07
	CHANNEL (1.6m)	2466063	6705534	Breccia	0.52	1.7	0.16	0.04
	ROCK CHIP	2466066	6705526	Metasediment	0.05	1.2	0.06	0.04
	ROCK CHIP	2466070	6705520	Metasediment	0.00	0.0	0.09	0.03
	ROCK CHIP	2466073	6705514	Metasediment	0.01	0.0	0.05	0.03
	ROCK CHIP	2466076	6705508	Metasediment	0.37	4.4	0.04	0.03
	ROCK CHIP	2466081	6705500	Metasediment	1.38	6.9	0.06	0.03
	ROCK CHIP	2466086	6705492	Metasediment	0.05	2.4	0.07	0.10
	ROCK CHIP	2466088	6705484	Metasediment	0.00	2.4	0.04	0.05
	ROCK CHIP	2466091	6705476	Dacite	0.60	28.9	0.08	0.04
	ROCK CHIP	2466095	6705468	Dacite	0.04	4.8	0.10	0.03
	ROCK CHIP	2466101	6705460	Breccia	0.04	1.1	0.02	0.02
	ROCK CHIP	2466108	6705452	Breccia	0.58	5.3	0.64	0.05
	ROCK CHIP	2466111	6705444	Breccia	0.19	1.0	0.09	0.05
	ROCK CHIP	2466116	6705434	Breccia	0.30	2.6	0.10	0.07
Line 2	CHANNEL (1.3m)	2465949	6705621	Metasediment	0.02	1.0	0.04	0.10
	ROCK CHIP	2465952	6705612	Metasediment	0.01	1.7	0.07	0.04
	ROCK CHIP	2465956	6705607	Breccia	0.23	4.9	0.27	0.05
	CHANNEL (1.3m)	2465959	6705602	Breccia	0.04	3.6	0.37	0.04
	CHANNEL (1.5m)	2465966	6705596	Breccia	0.45	1.3	0.12	0.06
	ROCK CHIP	2465969	6705587	Breccia	0.26	2.6	0.06	0.04
	ROCK CHIP	2465976	6705574	Breccia	0.02	1.7	0.13	0.09
	CHANNEL (1.5m)	2465971	6705580	Breccia	0.02	0.8	0.19	0.05
	ROCK CHIP	2465979	6705567	Breccia	0.16	7.9	0.20	0.07
	ROCK CHIP	2465981	6705561	Breccia	0.48	45.4	0.10	0.15
	CHANNEL (1.5m)	2465986	6705555	Breccia	0.03	3.8	0.16	0.05
	CHANNEL (1.5m)	2465989	6705549	Breccia	0.05	3.8	0.37	0.07
	CHANNEL (1.5m)	2465992	6705543	Breccia	0.14	6.9	0.10	0.07
	ROCK CHIP	2465995	6705534	Breccia	0.13	7.5	0.32	0.09
	ROCK CHIP	2465999	6705521	Metasediment	0.06	1.7	0.11	0.05
	ROCK CHIP	2466001	6705512	Granite	0.13	1.5	0.15	0.02
	CHANNEL (1.5m)	2466008	6705503	Granite	0.05	0.6	0.13	0.04
	CHANNEL (1.5m)	2466010	6705495	Granite	0.00	0.0	0.07	0.03
	ROCK CHIP	2466013	6705484	Granite	0.00	0.0	0.03	0.02
	CHANNEL (1.5m)	2466017	6705471	Granite	0.07	1.5	0.10	0.03
	CHANNEL (1.5m)	2466022	6705466	Granite	0.02	1.1	0.01	0.03
	ROCK CHIP	2466027	6705457	Granite	0.07	0.9	0.07	0.02
	ROCK CHIP	2466033	6705448	Breccia	0.12	2.0	0.15	0.05
	ROCK CHIP	2466034	6705437	Breccia	0.04	3.8	0.09	0.01
	ROCK CHIP	2466036	6705430	Breccia	0.03	1.5	0.20	0.03
	CHANNEL (1.5m)	2466040	6705419	Breccia	0.03	1.6	0.10	0.06
	ROCK CHIP	2466045	6705409	Breccia	0.29	3.0	0.10	0.07
Line 3	ROCK CHIP	2465877	6705609	Metasediment	0.13	2.1	0.07	0.01
	ROCK CHIP	2465878	6705598	Metasediment	0.02	0.8	0.01	0.03
	ROCK CHIP	2465878	6705585	Metasediment	0.01	1.4	0.03	0.05
	ROCK CHIP	2465883	6705575	Metasediment	0.00	0.0	0.00	0.03
	ROCK CHIP	2465888	6705565	Metasediment	0.02	1.5	0.01	0.02

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
	ROCK CHIP	2465894	6705553	Metasediment	0.00	0.6	0.01	0.02
	ROCK CHIP	2465895	6705543	Metasediment	0.00	0.0	0.03	0.09
	ROCK CHIP	2465899	6705533	Metasediment	0.00	0.0	0.01	0.04
	ROCK CHIP	2465903	6705522	Metasediment	1.10	19.6	0.02	0.08
	ROCK CHIP	2465911	6705505	Metasediment	0.04	0.0	0.08	0.10
	ROCK CHIP	2465907	6705515	Metasediment	0.05	0.0	0.03	0.16
	ROCK CHIP	2465916	6705493	Granite	0.00	0.0	0.07	0.04
	ROCK CHIP	2465920	6705483	Metasediment	0.01	0.0	0.07	0.04
	ROCK CHIP	2465926	6705474	Metasediment	0.02	1.2	0.05	0.04
	CHANNEL	2465931	6705467	Metasediment	0.00	3.1	0.09	0.05
	CHANNEL	2465937	6705459	Metasediment	0.02	1.5	0.12	0.04
	ROCK CHIP	2465941	6705446	Metasediment	0.01	0.0	0.02	0.05
	CHANNEL	2465951	6705434	Dacite	0.01	4.0	0.10	0.05
	ROCK CHIP	2465959	6705424	Dacite	0.00	0.0	0.04	0.13
	ROCK CHIP	2465962	6705412	Dacite	0.00	0.0	0.06	0.08
	CHANNEL	2465967	6705406	Dacite	0.00	1.2	0.12	0.04
	ROCK CHIP	2465973	6705398	Breccia	1.05	2.8	0.11	0.01
Line 4	ROCK CHIP	2466105	6705585	Metasediment	0.19	2.7	0.14	0.07
	ROCK CHIP	2466099	6705592	Metasediment	0.11	3.3	0.09	0.07
	ROCK CHIP	2466094	6705601	Metasediment	0.24	87.0	0.10	0.04
	ROCK CHIP	2466110	6705573	Metasediment	0.09	3.1	0.11	0.06
	ROCK CHIP	2466114	6705567	Metasediment	0.12	0.3	0.04	0.04
	ROCK CHIP	2466120	6705558	Metasediment	0.02	1.1	0.05	0.04
	ROCK CHIP	2466125	6705549	Metasediment	0.02	2.5	0.09	0.04
	ROCK CHIP	2466130	6705541	Metasediment	0.03	1.6	0.08	0.04
	ROCK CHIP	2466137	6705534	Metasediment	0.68	3.4	0.01	0.03
	ROCK CHIP	2466141	6705526	Metasediment	2.64	7.7	0.02	0.04
	ROCK CHIP	2466145	6705516	Metasediment	0.08	2.3	0.02	0.03
	ROCK CHIP	2466149	6705509	Metasediment	0.03	3.6	0.08	0.03
	ROCK CHIP	2466151	6705502	Metasediment	3.46	8.0	0.01	0.06
	ROCK CHIP	2466154	6705495	Metasediment	0.86	42.4	0.01	0.05
	ROCK CHIP	2466157	6705492	Metasediment	19.17	34.1	0.12	0.04
	ROCK CHIP	2466159	6705487	Metasediment	0.04	1.1	0.02	0.01
	ROCK CHIP	2466162	6705480	Metasediment	0.09	1.2	0.02	0.02
	ROCK CHIP	2466164	6705472	Metasediment	0.79	3.7	0.04	0.02
	CHANNEL	2466169	6705465	Metasediment	0.02	0.3	0.01	0.05
	CHANNEL	2466173	6705458	Phreatic Breccia	0.01	0.3	0.04	0.10
	ROCK CHIP	2466175	6705452	Phreatic Breccia	0.01	1.2	0.04	0.05
	ROCK CHIP	2466178	6705445	Phreatic Breccia	0.03	0.6	0.03	0.06
Line 5	ROCK CHIP	2465739	6705029	Granite	0.01	0.7	0.09	0.01
	ROCK CHIP	2465743	6705019	Granite	0.01	0.3	0.04	0.01
	ROCK CHIP	2465746	6705008	Metasediment	0.01	0.3	0.01	0.01
	ROCK CHIP	2465746	6704997	Dacite	0.01	0.3	0.01	0.03
	ROCK CHIP	2465752	6704986	Granite	0.01	0.3	0.04	0.01
	ROCK CHIP	2465752	6704979	Granite	0.01	0.6	0.07	0.01
	ROCK CHIP	2465755	6704969	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465759	6704958	Metasediment	0.01	0.3	0.00	0.02
	ROCK CHIP	2465763	6704950	Metasediment	0.01	0.5	0.00	0.03
	ROCK CHIP	2465765	6704939	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465769	6704929	Metasediment	0.01	0.3	0.00	0.02
	ROCK CHIP	2465772	6704921	Metasediment	0.01	0.3	0.01	0.01
	ROCK CHIP	2465772	6704912	Metasediment	0.01	0.6	0.03	0.04
	ROCK CHIP	2465775	6704904	Metasediment	0.01	0.3	0.06	0.03
	ROCK CHIP	2465780	6704892	Granite	0.01	0.3	0.05	0.03
	ROCK CHIP	2465785	6704880	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465786	6704868	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465791	6704860	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465793	6704848	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465797	6704840	Metasediment	0.01	0.3	0.00	0.01
Line 6	ROCK CHIP	2465875	6705009	Dacite	0.01	2.7	0.04	0.05

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
	ROCK CHIP	2465878	6705000	Dacite	0.01	1.8	0.04	0.04
	ROCK CHIP	2465880	6704990	Dacite	1.99	25.9	0.06	0.05
	ROCK CHIP	2465885	6704978	Dacite	0.01	1.2	0.02	0.06
	ROCK CHIP	2465887	6704966	Dacite	0.01	0.8	0.04	0.05
	ROCK CHIP	2465889	6704957	Dacite	0.01	0.6	0.02	0.06
	ROCK CHIP	2465892	6704944	Phreatic Breccia	0.01	0.6	0.02	0.04
	ROCK CHIP	2465897	6704924	Metasediment	0.01	1.6	0.04	0.04
	ROCK CHIP	2465901	6704912	Metasediment	0.01	0.3	0.02	0.03
	ROCK CHIP	2465905	6704898	Metasediment	0.35	26.5	0.68	0.06
	ROCK CHIP	2465909	6704889	Metasediment	0.01	1.4	0.04	0.02
	ROCK CHIP	2465912	6704880	Metasediment	0.01	1.6	0.03	0.03
	ROCK CHIP	2465914	6704869	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465918	6704856	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2465923	6704845	Metasediment	0.01	0.3	0.00	0.02
	ROCK CHIP	2465927	6704821	Metasediment	0.01	0.3	0.01	0.01
Line 7	ROCK CHIP	2466346	6704956	Metasediment	0.01	0.8	0.01	0.08
	ROCK CHIP	2466350	6704943	Metasediment	0.01	0.5	0.00	0.05
	ROCK CHIP	2466352	6704932	Metasediment	0.02	0.7	0.01	0.05
	ROCK CHIP	2466357	6704920	Metasediment	0.01	0.7	0.01	0.03
	ROCK CHIP	2466357	6704911	Metasediment	0.01	0.3	0.00	0.03
	ROCK CHIP	2466363	6704901	Metasediment	0.01	0.6	0.01	0.03
	ROCK CHIP	2466368	6704889	Metasediment	0.01	0.3	0.00	0.02
	ROCK CHIP	2466371	6704881	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2466375	6704875	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2466377	6704868	Metasediment	0.02	0.3	0.02	0.03
	ROCK CHIP	2466380	6704856	Metasediment	0.02	2.9	0.02	0.02
	ROCK CHIP	2466383	6704843	Metasediment	0.02	0.5	0.02	0.07
	ROCK CHIP	2466384	6704831	Vein Breccia	0.05	2.5	0.12	0.20
	ROCK CHIP	2466389	6704820	Vein Breccia	0.02	1.5	0.04	0.09
	ROCK CHIP	2466392	6704811	Metasediment	0.01	0.9	0.01	0.04
	ROCK CHIP	2466393	6704801	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2466396	6704792	Metasediment	0.02	0.3	0.00	0.02
	ROCK CHIP	2466399	6704778	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2466403	6704767	Metasediment	0.03	0.3	0.00	0.03
	ROCK CHIP	2466405	6704757	Metasediment	0.01	0.3	0.00	0.01
	ROCK CHIP	2466407	6704750	Metasediment	0.01	0.3	0.01	0.01
	ROCK CHIP	2466410	6704739	Metasediment	0.01	0.3	0.00	0.01
General	ROCK CHIP	2466119	6705528	Vein Breccia	0.18	8.4	0.09	0.09
	ROCK CHIP	2465921	6705534	Gossan	0.17	318.9	0.50	0.05
	ROCK CHIP	2466285	6705560	Quartz Breccia	0.00	2.1	0.03	0.01
	ROCK CHIP	2466308	6705556	Metasediment	0.00	1.1	0.04	0.08
	ROCK CHIP	2466307	6705550	Metasediment	0.37	4.2	0.15	0.02
	ROCK CHIP	2466275	6705552	Metasediment	0.27	15.5	0.16	0.05
	ROCK CHIP	2466266	6705558	Metasediment	0.15	2.5	0.02	0.08
	ROCK CHIP	2466236	6705559	Metasediment	0.66	1.3	0.01	0.07
	ROCK CHIP	2466219	6705562	Gossan Breccia	2.61	42.6	0.04	0.03
	ROCK CHIP	2466207	6705563	Vein Quartz	0.17	2.3	0.01	0.01
	ROCK CHIP	2466185	6705561	Metasediment	0.59	7.3	0.05	0.03
	ROCK CHIP	2466186	6705523	Metasediment	0.08	0.8	0.11	0.05
	ROCK CHIP	2466190	6705523	Metasediment	0.13	1.7	0.00	0.01
	ROCK CHIP	2466215	6705529	Metasediment	0.06	2.2	0.01	0.03
	ROCK CHIP	2466254	6705539	Vein Breccia	0.17	2.6	0.28	0.03
	ROCK CHIP	2466931	6705601	Gossan	0.00	0.0	0.00	0.00
	ROCK CHIP	2466923	6705604	Quartz Breccia	0.00	0.0	0.00	0.00
	ROCK CHIP	2466909	6705586	Metasediment	0.00	0.0	0.00	0.01
	ROCK CHIP	2466656	6705110	Metasediment	0.00	1.4	0.07	0.02
	ROCK CHIP	2466643	6705109	Metasediment	0.00	0.0	0.00	0.01
	ROCK CHIP	2466557	6705900	Metasediment	0.24	2.2	0.12	0.04
	ROCK CHIP	2466527	6705821	Metasediment	0.00	0.0	0.00	0.02
	ROCK CHIP	2466498	6705817	Metasediment	0.00	0.0	0.00	0.05
	ROCK CHIP	2466465	6705792	Vein Quartz	0.00	0.0	0.00	0.01

Sample Area	Type	Easting	Northing	Lithology	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
	ROCK CHIP	2466313	6705781	Metasediment	0.00	0.0	0.00	0.01
	ROCK CHIP	2466135	6705474	Metasediment	0.17	5.0	0.05	0.03
	ROCK CHIP	2466132	6705489	Metasediment	1.21	26.9	0.09	0.05
	ROCK CHIP	2466177	6705475	Metasediment	0.04	4.2	0.02	0.02
	ROCK CHIP	2466187	6705473	Metasediment	0.05	12.8	0.08	0.06
	ROCK CHIP	2467238	6705306	Granite	0.91	2.8	0.10	0.04
	ROCK CHIP	2466996	6705005	Metasediment	0.01	0.3	0.00	0.02
	ROCK CHIP	2466803	6705001	Metasediment	0.01	0.8	0.01	0.04
	ROCK CHIP	2466766	6705023	Metasediment	0.01	0.3	0.01	0.01
	ROCK CHIP	2466768	6705067	Granite	0.01	0.7	0.03	0.01
	ROCK CHIP	2466757	6705097	Granite	0.17	5.7	0.02	0.01
	ROCK CHIP	2466802	6705072	Granite	0.01	0.3	0.01	0.01
	ROCK CHIP	2466842	6705057	Metasediment	0.02	0.8	0.07	0.08
	ROCK CHIP	2466886	6705069	Metasediment	0.02	2.0	0.12	0.02
	ROCK CHIP	2466929	6705080	Metasediment	0.02	0.8	0.00	0.02
	ROCK CHIP	2466964	6705074	Metasediment	0.02	2.2	0.24	0.09
	ROCK CHIP	2467000	6705075	Metasediment	0.05	5.8	0.25	0.05
	ROCK CHIP	2468640	6704304	Granite	0.01	0.3	0.00	0.00
	ROCK CHIP	2468919	6704297	Dacite	0.01	0.3	0.00	0.01
	ROCK CHIP	2469016	6704282	Dacite	0.01	0.3	0.01	0.00
	ROCK CHIP	2465824	6704942	Phreatic Breccia	0.02	0.9	0.15	0.08
	ROCK CHIP	2465767	6704958	Phreatic Breccia	0.01	0.3	0.00	0.02
	ROCK CHIP	2465798	6704952	Metasediment	0.01	1.6	0.08	0.12
	ROCK CHIP	2465784	6704957	Granite	0.01	0.7	0.02	0.07
	ROCK CHIP	2465769	6704961	Metasediment	0.01	1.0	0.02	0.06
	ROCK CHIP	2465728	6704973	Metasediment	0.01	2.3	0.04	0.06
	ROCK CHIP	2465721	6704952	Metasediment	0.01	0.6	0.00	0.01
	ROCK CHIP	2465718	6704926	Metasediment	0.04	8.9	0.00	0.02
	ROCK CHIP	2465681	6704952	Metasediment	0.01	0.8	0.00	0.04
	ROCK CHIP	2465672	6704958	Phreatic Breccia	0.02	1.0	0.02	0.03
	ROCK CHIP	2465877	6704929	Phreatic Breccia	0.01	2.3	0.09	0.05
	ROCK CHIP	2465890	6704931	Phreatic Breccia	0.01	1.4	0.06	0.05
	ROCK CHIP	2466440	6705188	Phreatic Breccia	0.01	1.4	0.01	0.01
	ROCK CHIP	2466433	6705153	Phreatic Breccia	0.01	0.3	0.00	0.01
	ROCK CHIP	2466443	6705170	Vein Breccia	0.01	4.0	0.07	0.02
	ROCK CHIP	2466435	6705162	Phreatic Breccia	0.01	0.6	0.00	0.01
	ROCK CHIP	2467106	6705390	Granite	0.01	0.3	0.00	0.07
	ROCK CHIP	2467020	6705358	Granite	1.95	50.3	0.10	0.02
	ROCK CHIP	2466919	6705342	Granite	0.01	0.6	0.03	0.02
	ROCK CHIP	2466821	6705329	Granite	0.01	0.3	0.00	0.00
	ROCK CHIP	2466772	6705324	Granite	3.44	7.5	0.01	0.01
	ROCK CHIP	2466767	6705316	Granite	1.19	5.7	0.02	0.02
	ROCK CHIP	2466678	6705285	Granite	0.42	6.4	0.02	0.03
	ROCK CHIP	2466653	6705261	Metasediment	0.01	3.4	0.01	0.01
	ROCK CHIP	2466602	6705206	Metasediment	0.27	2.1	0.05	0.06

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse Gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Rock chip and channel samples reported were taken during November 2021 at the NewPeak Las Opeñas project by a qualified geologist. • Selected rock chip samples were taken at surface based on visual inspection across systematic traverses, as well at specific sites. • Rock chip samples were taken to be reflective of the underlying geology however due to the selective nature of the sampling, may not be wholly reflective. • Representative channel samples of outcrop were cut using a diamond saw across the strike of the outcrop over 1.0-1.5m intervals. • Rock chip and channel samples ranged from 3-4kg and were dispatched to the Alex Stewart Laboratories in Perito Moreno, Santa Cruz. Assaying methods requested included 30g Fire Assay with AAS finish for Gold analysis and 4 Acid Digest Multi-element analysis for 39 elements.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Not applicable
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Not applicable
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<ul style="list-style-type: none"> • Rock chip and channel samples were quantitatively logged by a qualified geologist noting lithology, alteration and oxidation.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Sawn channel samples were cut with a width of at least 5cm (the same sample support achieved by NQ core from diamond drilling); care was taken in chiselling out the channel to ensure an even profile that was not biased by the material hardness.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Samples were analyzed by Alex Stewart Laboratories, Mendoza. • Sample preparation comprised of fine crush, riffle split and ring pulverizing of 1kg to 85% < 75µm. • Pulps were analyzed using method codes Au4-30 & ICP-MA-39; a 30g fire assay with an AA finish and a 39 element determination using an aqua-regia digestion with ICP- AES determination. • OREAS® Standards and field blanks were inserted in the sample sequence at the rate of 1 in 40. • Quality control assays returned acceptable results.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Logging is undertaken directly into MX Deposit, a SQL cloud-based database system via a mobile logging app. Validation rules are present in the mobile logging app to check data during the input process. • No adjustments or calibrations have been made to any assay data collected. Assays are imported directly into the MX Deposit database without manipulation. • Results are reported as received with no compositing or top cuts applied.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Samples are located using handheld GPS receivers. • Coordinates are recorded in POSGAR 94 / Argentina 2.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Early-stage surface exploration not suitable for Mineral Resource estimation. • The surface exploration comprised sampling along a total of 7 lines, each 200m long and approximately 100-150m apart in most cases. Samples were taken at 8m intervals along each line.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Samples are collected perpendicular to the strike of the geology. • Rock chip sampling is selective and may introduce a bias. The sampling and results are indicative in nature.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples are stored in a secure location and transported by company personnel to Alex Stewart International Argentina S.A. laboratory in Mendoza. Samples were not left unattended at any time.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • All logging and assay data undergoes periodic internal peer reviews.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The tenement is in good standing and no known impediments exist. • NewPeak Metals Ltd, through subsidiaries and contractual rights, holds the rights to the Las Opeñas tenements with Genesis Minerals (Argentina) SA.

Criteria	JORC Code explanation	Commentary																																
		<table border="1"> <thead> <tr> <th><i>Payment Scheme</i></th> <th><i>Payments USD</i></th> <th><i>Payments DHR shares</i></th> <th><i>DHR Equity Earn</i></th> </tr> </thead> <tbody> <tr> <td>Signing Fee</td> <td>US\$50,000</td> <td></td> <td>0%</td> </tr> <tr> <td>1 year from start date</td> <td>US\$110,000</td> <td>20,000,000</td> <td>25%</td> </tr> <tr> <td>2 year from start date</td> <td>US\$110,000</td> <td>30,000,000</td> <td>51%</td> </tr> <tr> <td>3 year from start date</td> <td>US\$110,000</td> <td>40,000,000</td> <td>75%</td> </tr> <tr> <td>Extra payment for another 20%</td> <td>US\$500,000</td> <td></td> <td>95%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Should NewPeak elect not to increase its share to 95%, each party will fund the project based on their then current equity positions. If it progresses to a 95% level of equity, NewPeak has a call option for the vendor to convert the remaining 5% equity and the NSR at an agreed price (to be independently valued) for cash or equivalent DHR shares at the discretion of New Peak. New Peak is also required to make a series of expenditure payments on the project totalling U\$1.4 million over three years as follows: <table border="1"> <thead> <tr> <th><i>Expenditure</i></th> <th><i>Amount U\$</i></th> </tr> </thead> <tbody> <tr> <td>Year 1</td> <td>U\$250,000</td> </tr> <tr> <td>Year 2</td> <td>U\$350,000</td> </tr> <tr> <td>Year 3</td> <td>U\$800,000</td> </tr> </tbody> </table> 	<i>Payment Scheme</i>	<i>Payments USD</i>	<i>Payments DHR shares</i>	<i>DHR Equity Earn</i>	Signing Fee	US\$50,000		0%	1 year from start date	US\$110,000	20,000,000	25%	2 year from start date	US\$110,000	30,000,000	51%	3 year from start date	US\$110,000	40,000,000	75%	Extra payment for another 20%	US\$500,000		95%	<i>Expenditure</i>	<i>Amount U\$</i>	Year 1	U\$250,000	Year 2	U\$350,000	Year 3	U\$800,000
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Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> NewPeak is currently at the 51% equity earn-in stage of the project. Teck Minerals discovered the property in a modern sense in 2005. Significant surface sampling was completed by Teck with 912 rock chips samples taken. Teck farmed the rights out to Genesis Minerals Ltd, an ASX listed company. Genesis completed two drill programs in 2012 and 2014 focused on a phreato magmatic breccia of the style of Salares Norte in Chile. A number of significant results were returned from the drill program, but Teck did recommend deeper drilling on the untested margins of an altered dacitic dome. In 2019 Dark Horse Resources (now NewPeak Metals) undertook a drilling program focused on the epithermal vein breccias mapped at surface. The program consisted of 17 RC holes for a total of 1,806m. 																																

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Preato magmatic or possible High Sulphidation mineralisation – was the principal target of Teck and Genesis, seeking systems such as Salares Norte Deposit held by Goldfields) and remains a target for NewPeak. • Epithermal veins – The presence of breccia style veins is targeted including Presagio vein which has been identified and sampled during the initial program of Teck carried out in 2006 with further delineation by New Peak.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Not applicable
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Not applicable • Rock chip and channel sample results have been reported as received
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should</i> 	<ul style="list-style-type: none"> • Not applicable

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate diagrams are in the body of the release
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Full sample and results list included
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • This release refers to previous exploration reports including geophysics, drill results and geology which can be found in previous public reports.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Planning is currently underway on a drill program targeting Presagio West and the Belleza Target in the middle of 2022.