

Shareholder Entitlement Offer

31 August 2023

Highlights

- **1 for 3 Non-Renounceable Entitlement Offer**
- **New Shares to be issued at \$0.007 per share**
- **One New Option to be granted for every New Share subscribed, exercisable at \$0.02 on or before 30 November 2026**
- **Pro-rata issue to existing shareholders, with opportunity to apply for unaccepted shares under a Priority Shortfall Offer**
- **Funds to support Company's exploration activities including Eastman PGE Project**

Peako Limited (**ASX: PKO**) is pleased to announce a 1 for 3 Non-Renounceable Pro-rata Entitlement Offer (**Rights Issue**) to raise additional capital up to approximately \$1.098 million (before costs).

Funds will be used to provide working capital for Peako to advance exploration at its projects, including its Eastman PGE Project in the East Kimberley where results from a recently completed 1,500m RC drill program are expected in.

Overview

- The 1 for 3 Non-Renounceable Entitlement Offer will raise up to approximately \$1.098 million of new capital
- New Shares to be issued at \$0.007 per share together with the grant of one New Option for every new Share subscribed, exercisable at \$0.02 on or before 30 November 2026
- Pro-rata issue to existing shareholders with opportunity to apply for unaccepted shares under a Priority Shortfall Offer

Rights Issue Details

Peako shareholders are being offered the opportunity to acquire fully paid ordinary shares in the capital of the Company (New Shares) via a Non-Renounceable Entitlement Issue. The Rights Issue is on the basis of one (1) new Share for every three (3) shares held by eligible shareholders registered at 5.00pm (EST) on 5 September 2023 (Record Date), at an issue price of \$0.007 per new Share (Offer Price) to raise up to approximately \$1.098 million before costs (Offer). In addition, one New Option will be granted for every new Share subscribed, exercisable at \$0.02 on or before 30 November 2026.

The Offer Price represents a ~14.5% discount to the 30 day VWAP of \$0.0082.

Eligible Peako shareholders will comprise those shareholders with a registered address in Australia or New Zealand.

Eligible Peako shareholders will also be given first opportunity to apply for additional shortfall shares beyond their 1 for 3 entitlements. In the event that demand for the additional shortfall shares exceeds the number of shortfall shares that are available (if any), then there will be a scale back on a pro-rata basis in accordance with their entitlement.

The Directors of the Company have reserved the right, subject to the requirements of the ASX Listing Rules and the Corporations Act 2001 (Cth), to place any shortfall shares in accordance with an allocation policy to be set out in the prospectus within 3 months of close of the Offer.

The Offer is not underwritten.

Assuming all entitlements are accepted, or if all shortfall shares are placed, following completion of both the Offer and the Shortfall Placement, the Company will have issued approximately 156.9 million new Shares, resulting in a total of approximately 627.6 million fully paid ordinary shares on issue. A total of 156.9 New Options will also have been allotted.

Peako intends to apply the funds raised from the Offer to provide working capital for Peako to advance exploration at its projects, including its Eastman PGE Project in the East Kimberley where results from a recently completed 1,500m RC drill program are expected in October.

Offer Documents

Further information regarding the Entitlement Offer, including how Eligible Shareholders may apply for their Entitlement, will be set out in a prospectus to be released to ASX today (**Prospectus**). A copy of the Prospectus (including a personalised entitlement and acceptance form) will be sent to Eligible Shareholders on or about 8 September 2023. Those Shareholders who the Company determines to be Ineligible Shareholders will also be notified by letter.

Indicative Timetable

The proposed timetable for the Offer is set out below. The dates are indicative and the Company reserves the right to vary the dates including the right to extend the closing date.

Lodgement of Prospectus with ASIC	31 August 2023
Lodgement of Prospectus & Appendix 3B with ASX	
Existing Shares quoted on an "ex" basis	4 September 2023
Record Date for determining Entitlements	5 September 2023
Prospectus despatched to Eligible Shareholders and Offer opening date	8 September 2023
Closing Date	26 September 2023
ASX notified of Shortfall	29 September 2023
Issue of New Shares and allotment of New Options Lodgement of Appendix 2A applying for quotation of the New Shares. Deferred settlement trading ends	3 October 2023
Quotation of new Shares commences	4 October 2023



Enquiries

The Prospectus and associated ASX releases will be made available on the Company's website at www.peako.com.au and on ASX.

mail or email in accordance with their respective communication elections) and will also be accessible to download on the Peako website at www.peako.com.au as from the Offer opening date.

For enquiries in regard to individual shareholdings please contact Automatic Registry Services on 1300 288 664 (within Australia) or +61 (0) 2 9698 5414 (outside Australia).

For all other enquiries, visit www.peako.com.au or contact:

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