

Peako presentation at the RIU Sydney Resources Round-up

10 May 2023

East Kimberley-focused platinum group element (PGE) explorer, **Peako Limited** (ASX: PKO, Peako) is pleased to advise that the Company will be presenting at RIU Sydney Resources Round-up this week.

Peako Executive Director Rae Clark will be presenting on **Thursday 11 May 2023 at 9:00am AEST**.

To register for the Livestream, please click the following link:

[Webinar Registration RIU Sydney Resources Round-up 2023](#)

Shareholders who wish to attend in person may register via the following link:

<https://www.riusydneylesourcesroundup.com.au/delegates>

Peako has an exhibition booth (Booth #26) where conference attendees can meet with members of the Peako team.

A copy of Peako's latest presentation is attached.

For more information

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Eastman PGE

Investor Presentation

RIU Resources Round-Up, Sydney

ASX:PKO

Critical Elements
for a Greener Planet

May 2023



Disclaimer Notice and Competent Persons Statement



This document may contain forward-looking statements. These forward-looking statements are made as of the date of this document and Peako Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the Company's strategy, the price of Peako securities, the likelihood of exploration success including results of future geophysical surveys, drilling at the Company's projects and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for drilling, that general business and economic conditions will not change in a materially adverse manner; the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "prospects" "anticipates" or "does not anticipate", "believes", "occur", "impending", "likely" or "be achieved", or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current or planned exploration activities; changes in exploration programs based upon results of exploration; future prices of commodities; geophysical anomalies may or may not be associated with economic mineralisation; grade or recovery rates; accidents; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, movements in the share price of Peako and future proceeds and timing of potential sale Peako securities, as well as those factors detailed from time to time in the Company's financial statements, all of which are filed and available for review on ASX at asx.com.au. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The information in this presentation that relates to Exploration Results and Historical Exploration is based on information compiled or reviewed by Dr Paul Kitto and extracts from the following ASX announcement:

- 28 March 2023 Rhodium and Iridium enhance PGE grade at Eastman Project
- 14 February 2023 High-grade PGE results at Brumby
- 2 November 2022 Phase 2 drilling commences at Eastman PGE Project
- 24 October 2022 Reconnaissance Drilling Extends Eastman PGE Mineralisation
- 19 October 2022 Peako awarded EIS Grant to Co-Fund Exploration at Brumby
- 13 October 2022 5km of Additional PGE Endowment Defined at Eastman Complex
- 4 October 2022 Initial Drilling Intersects 99m of Shallow PGEs at The Gap Prospect
- 19 September 2022 Eastman PGE Rock-Chips Assay up to 3.49 g/t PGE + Au
- 1 August 2022 Eastman PGE Drilling Program Update
- 31 January 2022 Significant PGE Potential – Peako East Kimberley Project

The above announcements are available to view on the Company's website at peako.com.au. The Company is not aware any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Dr Kitto is a member of the Australasian Institute of Geoscientists. Dr Kitto is a director of and consultant to Peako Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to 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, Mineral Resources and Ore Reserves. Dr Kitto consents to the inclusion in this presentation of the matters based on information reviewed by him and in the form and context in which it appears.

HIGH-GRADE PGEs IN THE KIMBERLEY



PGE endowment confirmed at all targets

Highly successful 2022 drill campaign confirms multiple targets for follow-up



Priority Brumby Prospect with near-term resource potential

2023 drill campaign to assess resource potential at Brumby



Scope for multiple PGE resources

16.5km long Palladium-rich Eastman PGE Intrusion with numerous targets

Critical Elements for Decarbonisation

Growing Palladium & Platinum demand to achieve a carbon-neutral planet

Corporate Overview



\$0.009

Share price
(5 May 23)

470m

Shares
on Issue

\$950k

Cash
(30 April 23)

\$0

Debt

\$4.24m

Market Capitalisation
(Undiluted)

48.5m

Listed Options¹

LEADERSHIP TEAM



GEOFF ALBERS
Non-Executive
Chairman



RAE CLARK
Executive
Director



DR PAUL KITTO
Technical
Director



TONY RUDD
Exploration
Manager

SHAREHOLDERS

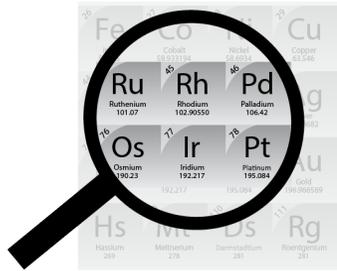


31%
Board

18%
Other Top 20

51%
Remaining Shareholders

PGEs: Essential for the Green Energy Transition



- Platinum (Pt)
- Palladium (Pd)
- Rhodium (Rh)
- Ruthenium (Ru)
- Osmium (Os)
- Iridium (Ir)

PLATINUM GROUP ELEMENTS

The six platinum group elements (PGEs) occur together in nature and have similar physical, chemical and structural properties.

CRITICAL MINERALS

PGEs are amongst the rarest elements on earth and are critical for a sustainable world



CATALYSTS



Due to their catalytic properties PGEs are essential enablers for clean energy technologies

EMISSION REDUCTION



Key component in catalytic converters to reduce vehicle emissions

ESSENTIAL FOR THE HYDROGEN ECONOMY

PGEs are essential as catalysts for hydrogen technology

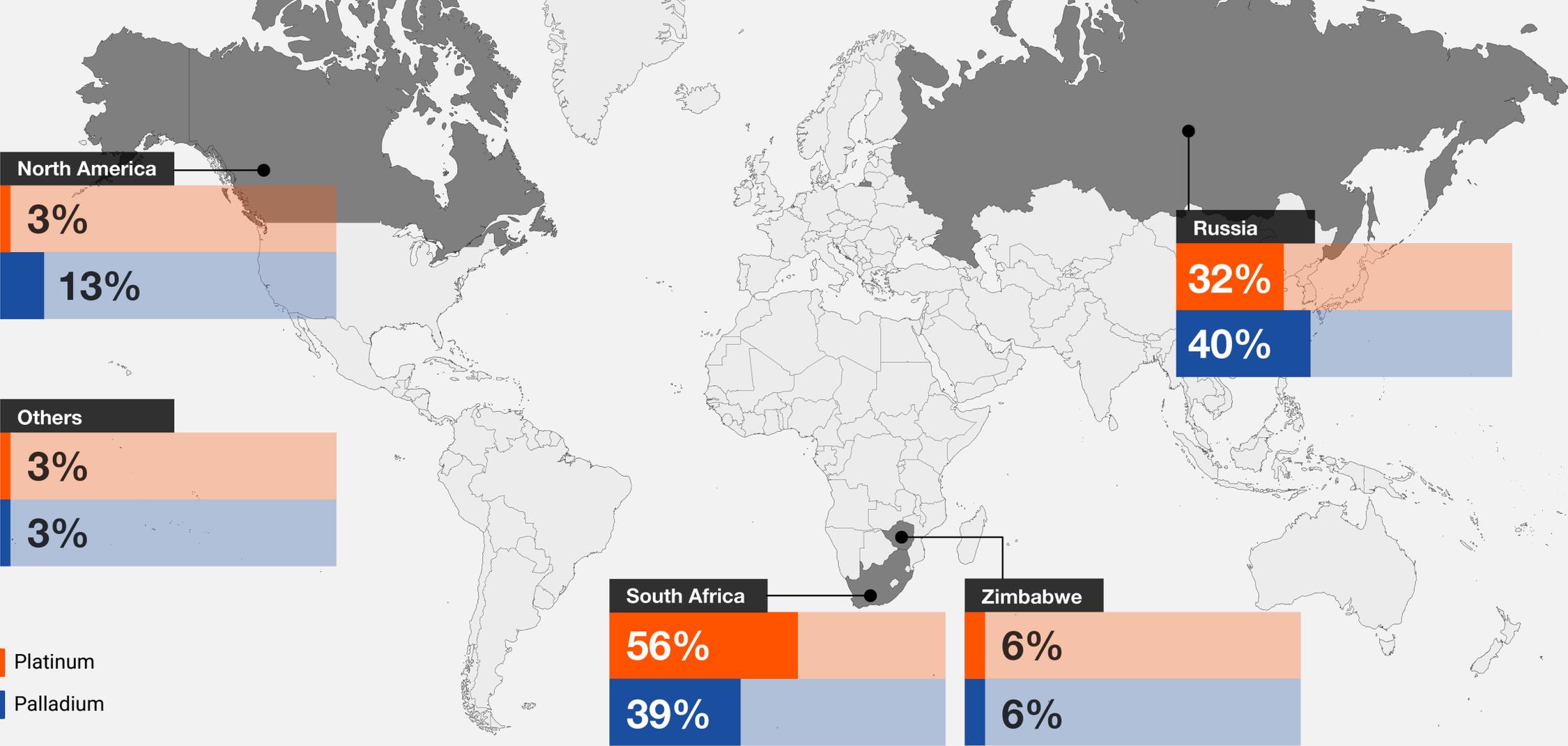


FUEL CELLS



GREEN HYDROGEN PRODUCTION

PGE Supply: Russia and South Africa Dominate



The Kimberley PGE Province

The Halls Creek Orogen in the Kimberley region of Western Australia is an endowed PGE province with multiple large mineralised systems across a suite of Mafic-Ultramafic Intrusive Complexes

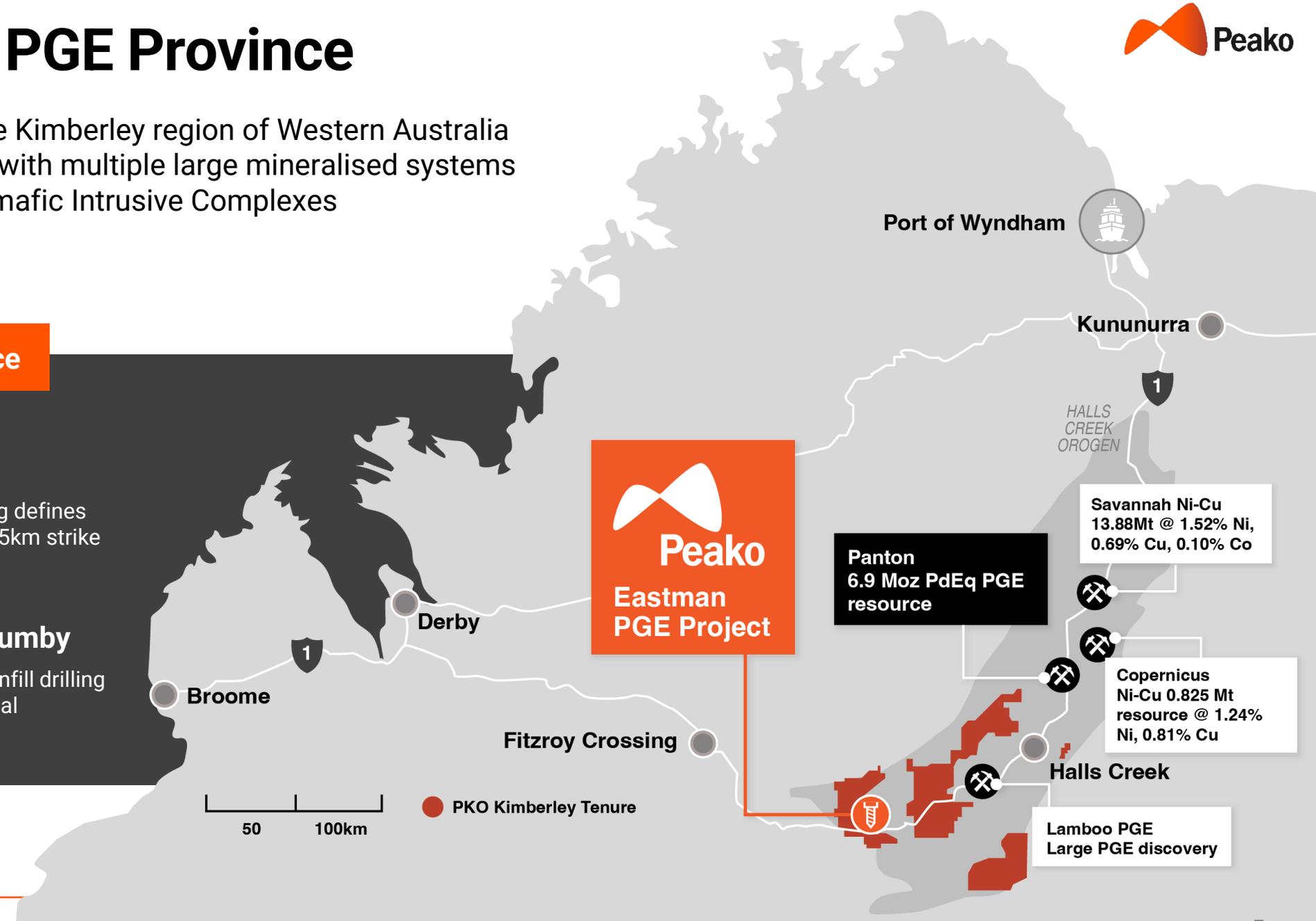
Potential New PGE Resource

→ Eastman PGE Project

- 2022 reconnaissance drilling defines PGE endowment across 16.5km strike of the intrusive complex

→ High-grade PGEs at Brumby

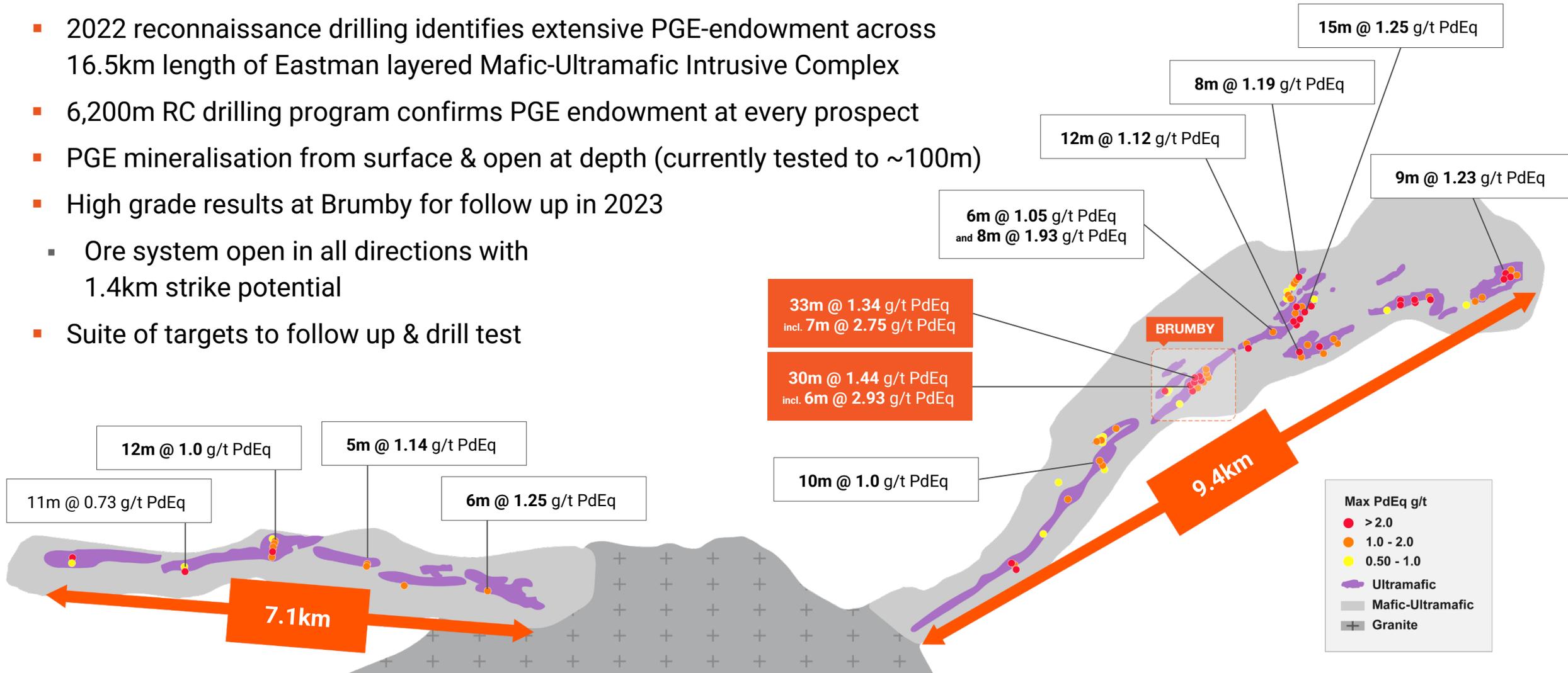
- Target for initial step-out & infill drilling to evaluate resource potential



Scope for Substantial PGE Resource

Eastman PGE Project

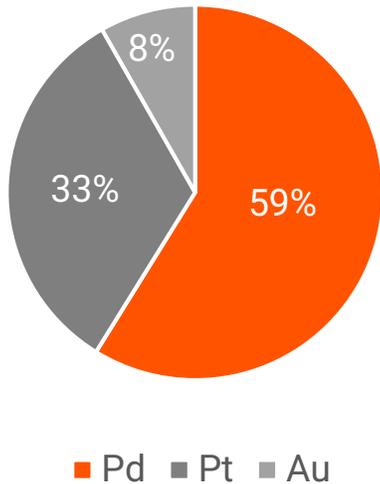
- 2022 reconnaissance drilling identifies extensive PGE-endowment across 16.5km length of Eastman layered Mafic-Ultramafic Intrusive Complex
- 6,200m RC drilling program confirms PGE endowment at every prospect
- PGE mineralisation from surface & open at depth (currently tested to ~100m)
- High grade results at Brumby for follow up in 2023
 - Ore system open in all directions with 1.4km strike potential
- Suite of targets to follow up & drill test



What do we know about PGEs at Eastman?

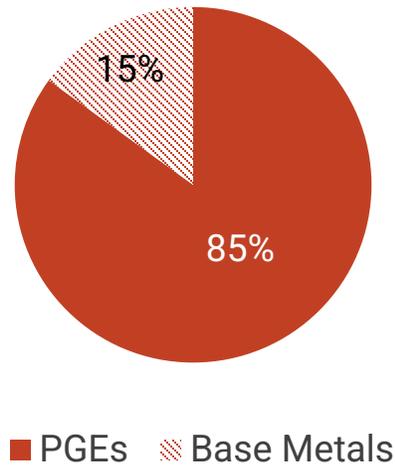
PALLADIUM RICH PGEs

Eastman PGE 3E value (aggregate of Pd, Pt and Au) includes a higher proportion of Palladium vs the other elements.



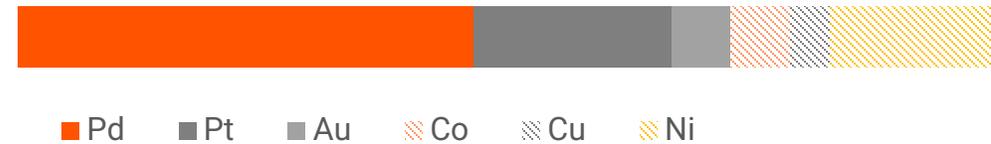
+ BASE METAL CREDITS

Additional value from credits for associated Copper, Nickel & Cobalt³



PALLADIUM EQUIVALENT (PdEq)

Combined indicative metal value equated to equivalent Palladium grade⁵

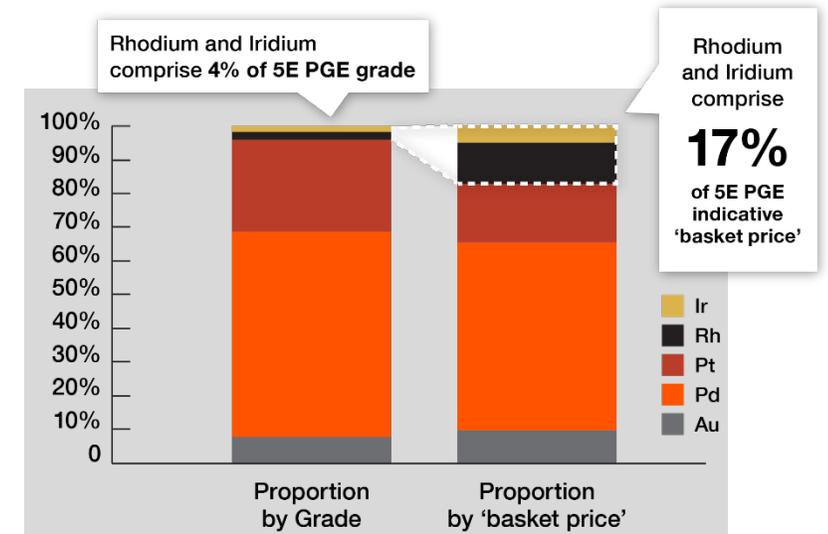


+ RHODIUM & IRIIDIUM

Rhodium & Iridium identified in selected intercepts from NiS fire assays

Significant value add to indicative basket price

Rhodium ~ US\$8,850⁴ per ounce
Iridium ~US\$4,600⁴ per ounce



Systematic Pathway

Our Strategy for Value Creation

A staged approach to progressively define multiple PGE deposits

2022



Reconnaissance Drilling

- PGE mineralisation defined along the entire 16.5km intrusion
- Initial step out drilling at Brumby defines high-grade shoots open all directions
- Array of targets require further drill evaluation

2023



Step-out & Infill Drilling Focused on Resource Growth

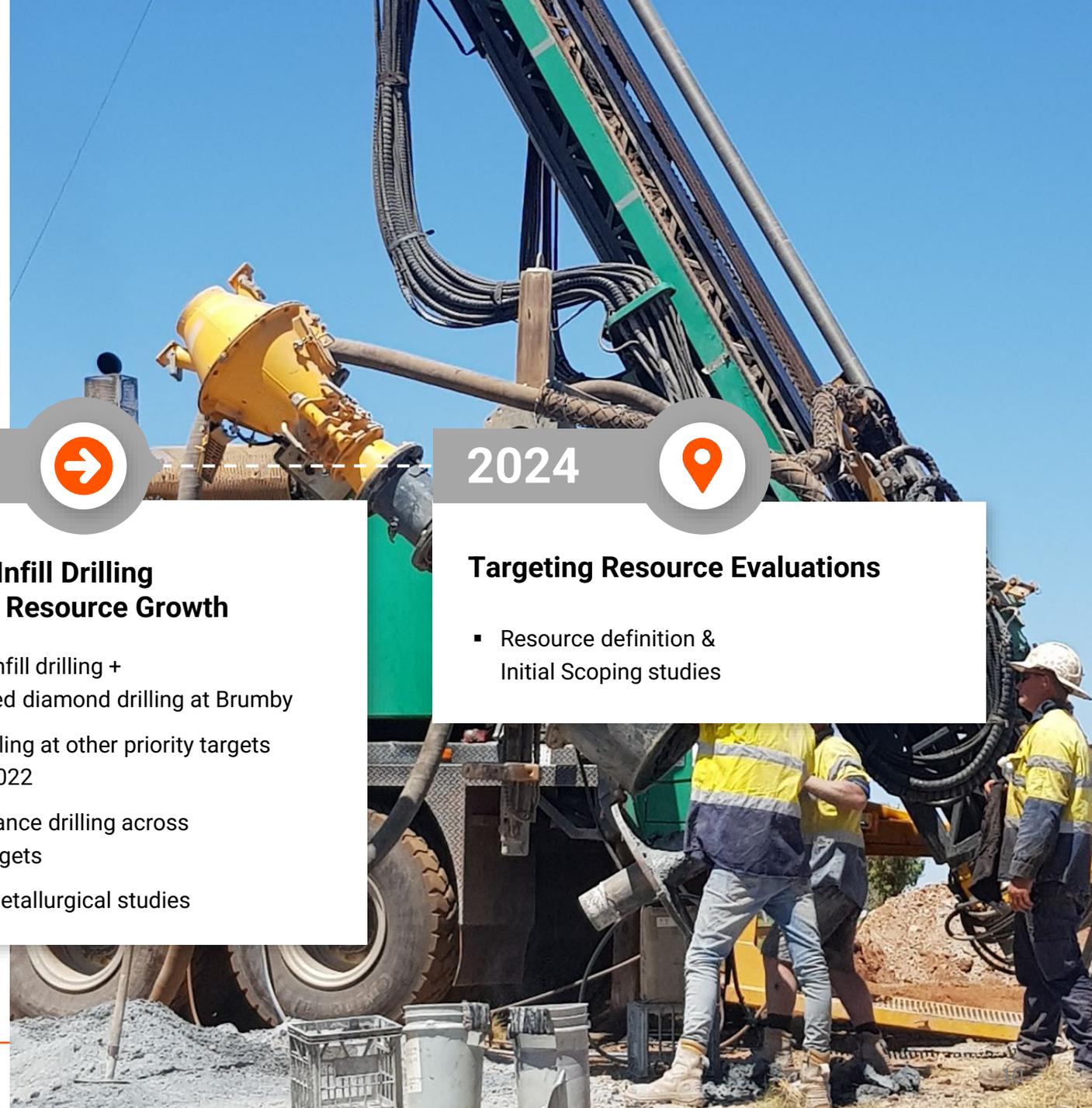
- Step-out & Infill drilling + EIS co-funded diamond drilling at Brumby
- Step-out drilling at other priority targets defined in 2022
- Reconnaissance drilling across untested targets
- First pass metallurgical studies

2024



Targeting Resource Evaluations

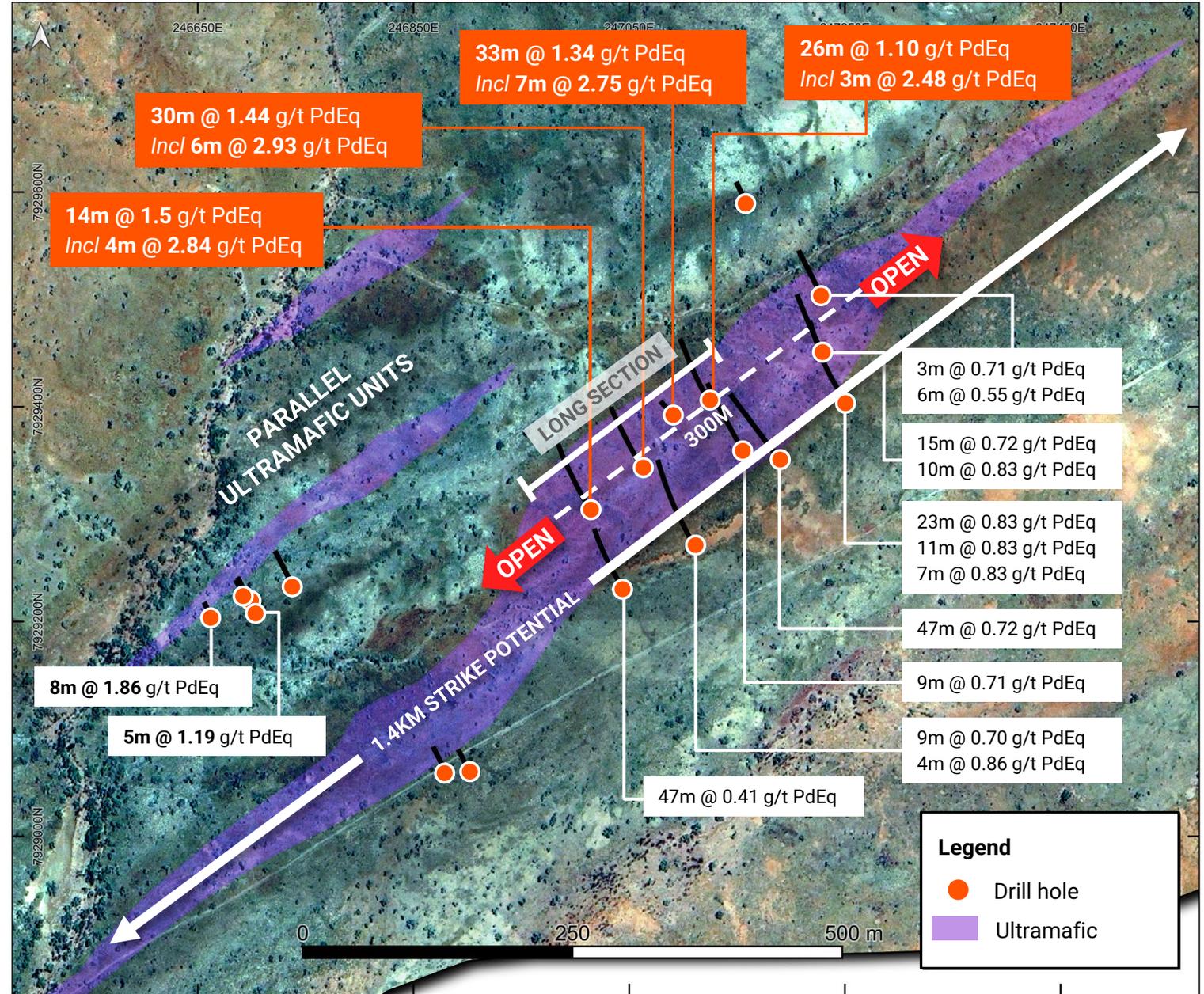
- Resource definition & Initial Scoping studies



Brumby Prospect

Priority target with PGE mineralisation defined over 300m and open in all directions

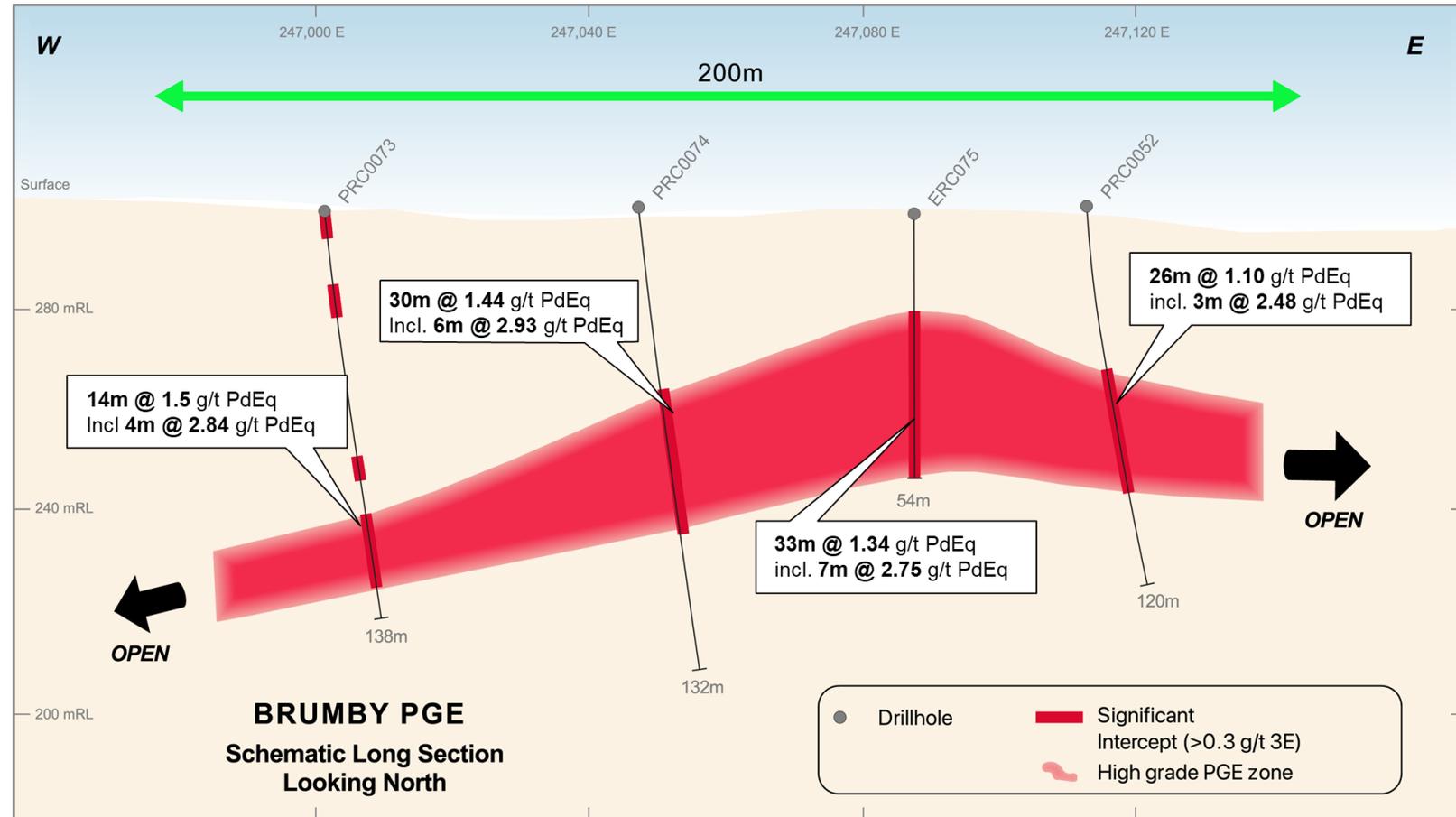
- Overall strike potential of 1.4km
- Significant results include:
 - 30m @ 1.44 g/t PdEq** (1.0 g/t 3E) from 48m
 - including **6m @ 2.93 g/t PdEq** (2.37 g/t 3E) from 63m
 - 33m @ 1.34 g/t PdEq** (0.92 g/t 3E) from 70m
 - including **7m @ 2.75 g/t PdEq** (2.26 g/t 3E) from 78m
- Two parallel ultramafic horizons to the north largely untested



2023 Priority Drilling at Brumby

Drilling to test resource potential and pathway to resource evaluation

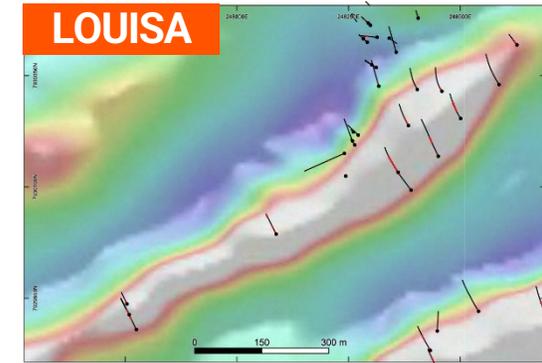
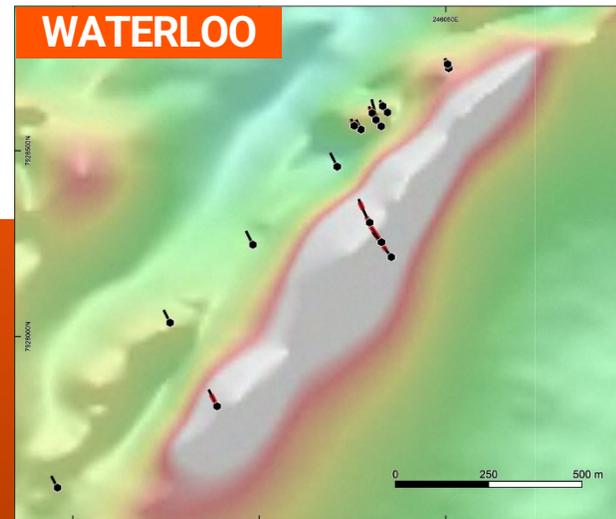
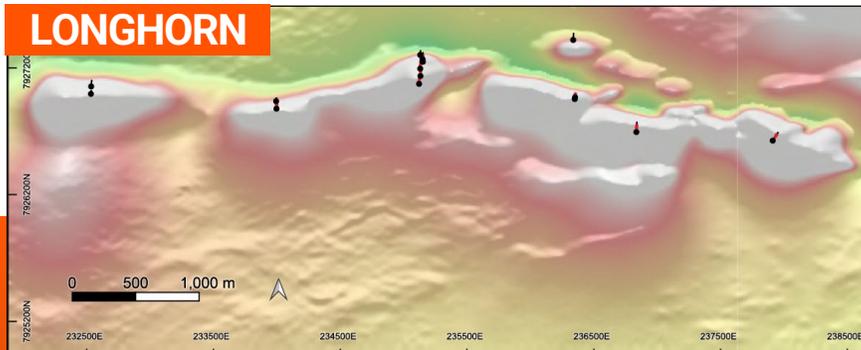
- ➔ **Step-out Drilling**
Targeting up to ~1,100m untested strike, dip and grade continuity
- ➔ **Infill Drilling**
Extending high grade PGE zone, mineralisation continuity at depth, and to test dip extensions
- ➔ **Satellite Drilling**
Drilling of parallel ultramafic horizons to north have potential to open up new high-grade targets
- ➔ **Diamond Drilling ~900m**
Co-funded via WA Govt EIS grant



Building a Pipeline of PGE targets with resource potential

Multiple target areas defined for further drilling

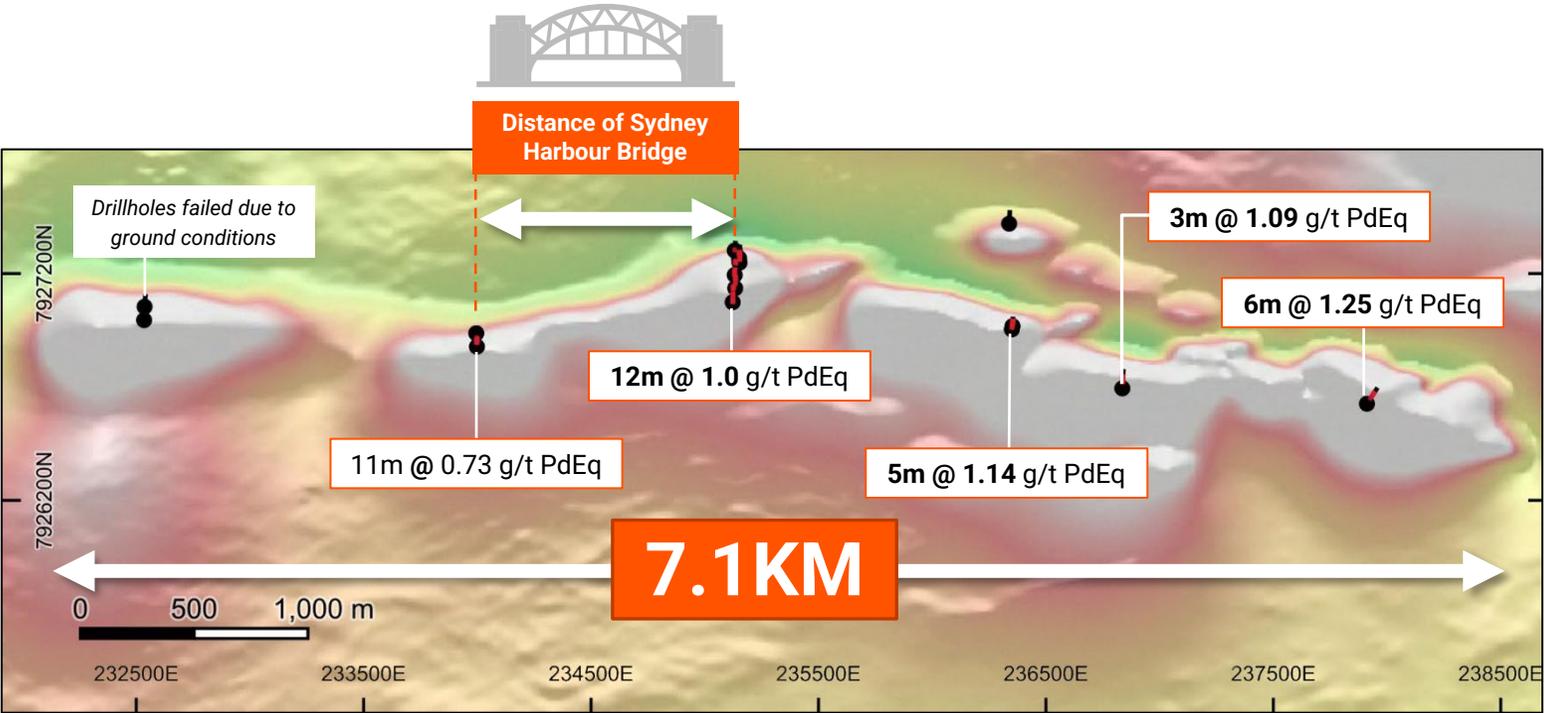
- Nearly 50% of the Ultramafic strike is untested
- Follow-up and reconnaissance drilling planned including Longhorn, Waterloo & Louisa prospect areas
- To deliver a pipeline of PGE targets for resource potential assessment in parallel with Brumby



2023 PGE Pipeline drill targets

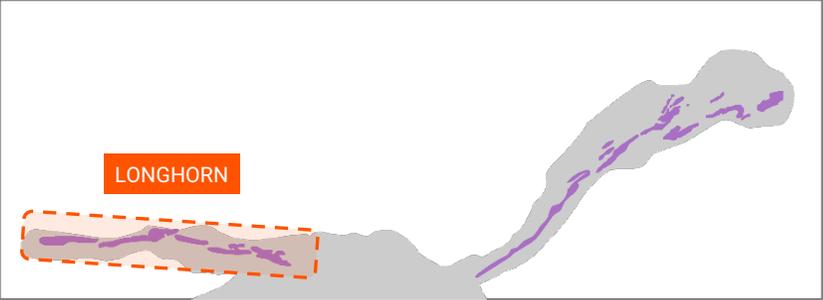


Broadly untested targets with sparse drilling



LONGHORN

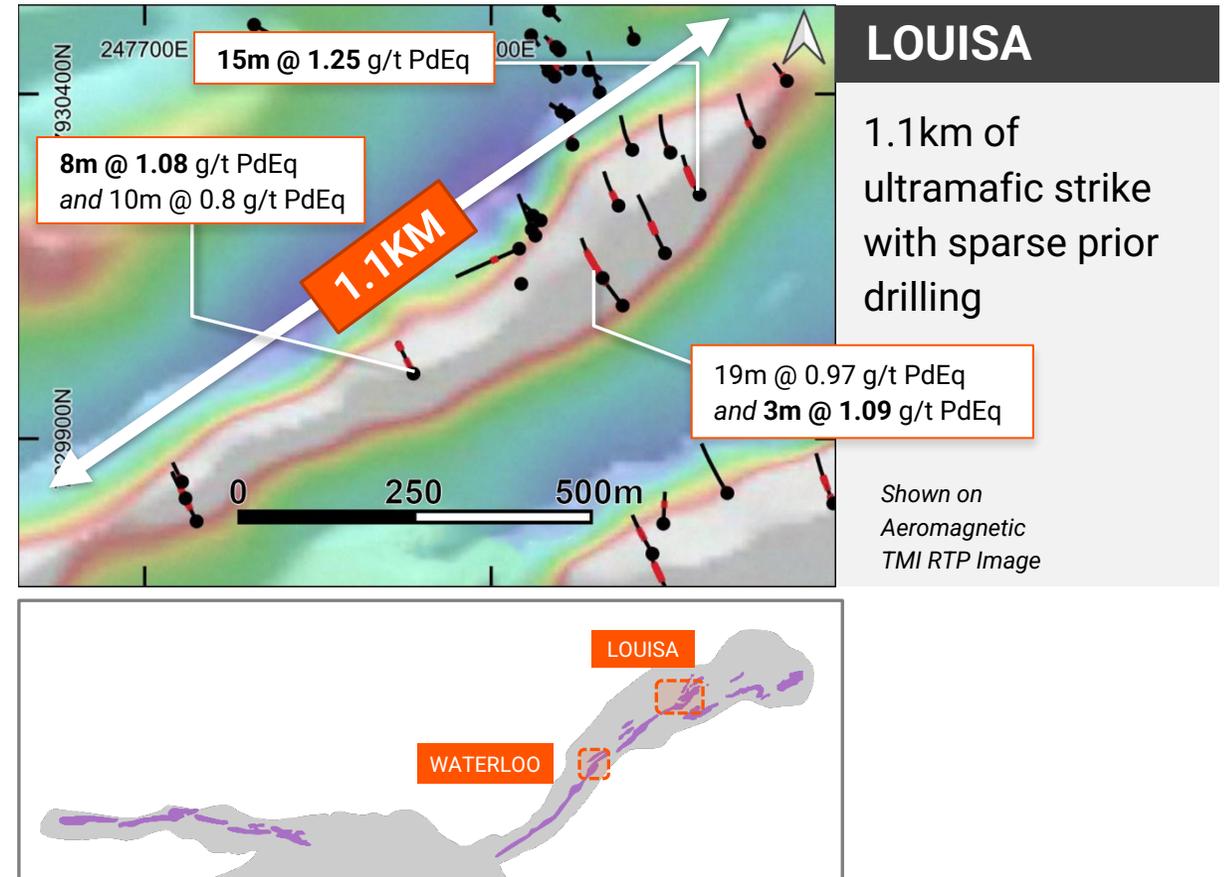
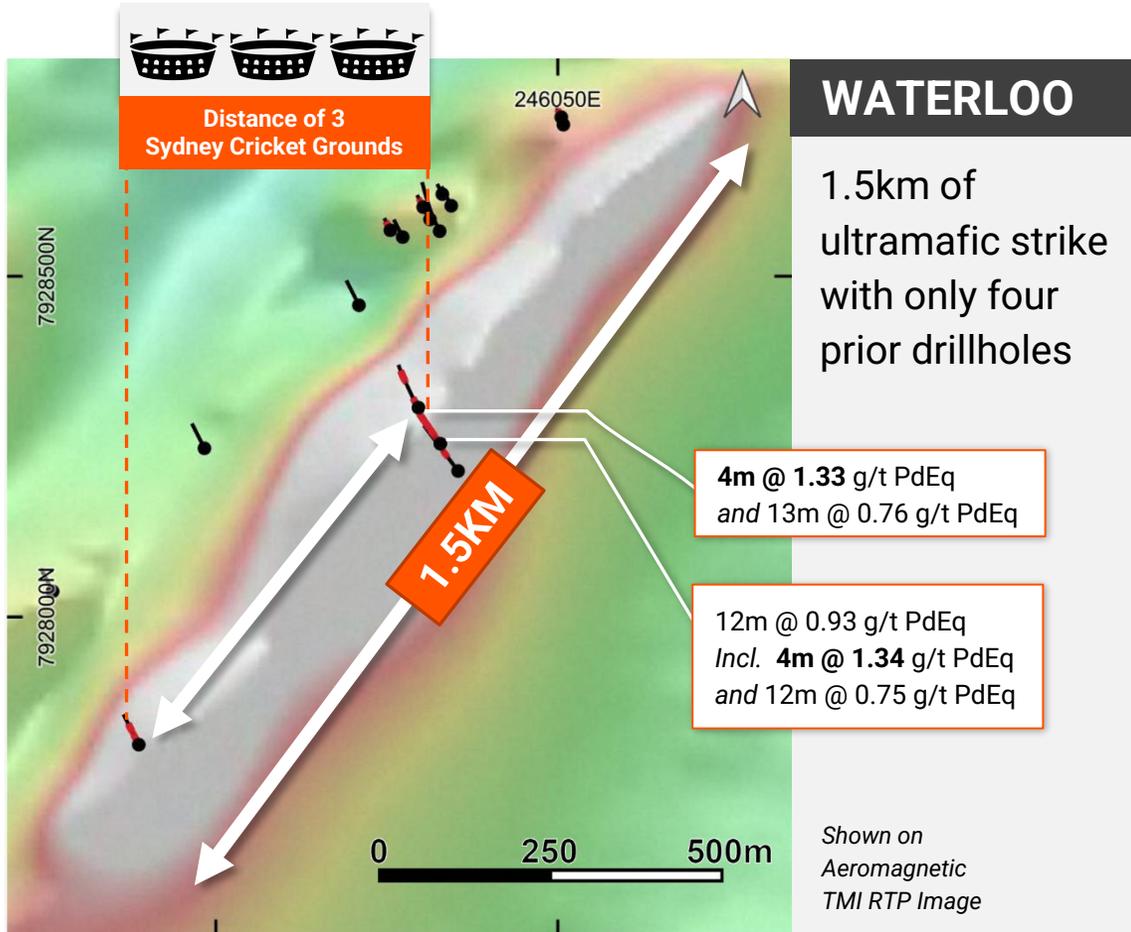
7.1km western zone of Eastman intrusion with limited prior drilling



Shown on Aeromagnetic TMI RTP Image

2023 PGE Pipeline drill targets

Broadly untested targets with sparse drilling



Value Creation Pathway

Strategic drill and field programs to build on success of 2022 drill programs with two-pronged approach:



High priority Brumby target area

- Step-out and infill drilling
- Potential to transition to resource evaluation
- EIS co-funded diamond drilling
- First pass metallurgical studies



Testing and evaluation of targets across the 16.5km intrusive complex

- Longhorn, Waterloo and Louisa targets require additional drilling → capacity for new discoveries
- Continued exploratory field work and drilling in untested areas



Targeting 2024 Resource evaluations





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ASX:PKO



Palladium Metal Equivalentents

Peako has calculated Palladium Equivalent (PdEq) grades in order to reflect the potential contributions of each of the elements palladium, platinum, gold, nickel, copper and cobalt to a resource and assist in providing a concise indication of the potential value of mineralisation at Eastman. Palladium Equivalent (PdEq) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in Equivalent Palladium (PdEq) grade.

Given the Eastman Project's stage of development, no metallurgical test work has yet been conducted. However, it is the Company's opinion that all elements included in the metal equivalent calculation (palladium, platinum, gold, nickel, copper and cobalt) have a reasonable potential to be recovered and sold. Based on the similar Panton deposit, located approximately 185km to the north-east, the Company has assumed metallurgical recoveries based on the Panton deposit model.

Metal recoveries used in the palladium equivalent calculations are:

- Palladium 80%, Platinum 80%, Gold 70%, Nickel 45%, Copper 67.5% and Cobalt 60%

Assumed metal prices used are:

- Palladium US\$1,700/oz, Platinum US\$1,300/oz, Gold US\$1,700/oz, Nickel US\$18,500/t, Copper US\$9,000/t and Cobalt US\$60,000/t

Metal equivalentents were calculated according to the follow formula:

- PdEq (Palladium Equivalent g/t) = Pd(g/t) +0.76471 x Pt(g/t) +0.875 x Au(g/t) +1.90394 x Ni(%) + 1.38936 x Cu(%) + 8.23 x Co(%)

Peako cautions that while it considers Panton a similar style deposit to Eastman, actual metallurgical recoveries at Eastman may differ from those at Panton. Further, that its opinion that all elements included in the metal equivalent calculation have a reasonable potential of being recovered and sold relies on defining sufficient mineable economic resources.

References for Mineral Resource Estimates

Panton PGM-Ni Project, Future Metals NL [ASX:FME]

ASX Announcement 21 June 2022 – Independent JORC Mineral Resource Estimate of 6.9Moz PdEq

Savannah Nickel-Copper-Cobalt Mine, Panoramic Resources [ASX:PAN]

ASX Announcement 29 September 2022 – Savannah Project 2022 Mineral Resource and Ore Reserve Statement

Copernicus Project

Octava Minerals [ASX: OCT] ASX Announcement 14 September 2022 – Prospectus and Supplementary Prospectus
Details of the historic Copernicus deposit are contained in the Independent Geologists Report