

## Activities Report for September Quarter 2022

### Highlights

- Reprocessing of Copper Hills EM data showed multiple conductors; the shallow plate is of moderate conductance and dips towards the deeper conductor which was picked up in the VTEM survey. MLEM commenced in October to check the conductance.
- Work undertaken at Yendon during the quarter, returned the following results:
  - 33 previously unsampled holes, were analysed for oxides, with a resulting bulk average value of **34.7% Al<sub>2</sub>O<sub>3</sub>**
  - ISO brightness of 6 samples at the Yendon Kaolin Project averaged **81%**
  - Presence of halloysite recognised in two of the holes, to be confirmed with SEM work
  - **Ion-Adsorption Clay (IAC) REE** assays came back at:
    - **21m at 1024 ppm TREO<sup>1</sup>** in YAC177 including **5m at 1813 ppm TREO**
  - Application of exploration licence EL008081 to assess REE potential
- At Lady Alma, visible, weak, disseminated mineralisation was logged in GRRC005 over 150m (chalcopyrite within anomalous nickel-sulphur horizons). Key copper intersections:
  - from 34m, **3m at 0.61% Cu**, including **1m at 1.14% Cu**; and
  - from 214m, **1m at 1.06% Cu**
- Elevated Pt and Pd were intersected for the first time within the project area at Rixon, indicating a Cu-Ni-PGE system. Key intersections:
  - GRRC004 intersected **1m at 0.82g/t 3E (Pt+Pd+Au)**, **0.54% Cu** and **0.10% Co**; and
  - GRRC006 intersected **15m at 0.29 g/t 3E (Pt+Pd+Au)**, including **4m at 0.52g/t 3E** from 345m to EOH

Peak Minerals Limited (ASX: PUA) (Peak or the Company) is pleased to provide its activities report for the September Quarter 2022. During the quarter, the Company continued to pursue its Western Australian focused exploration programs on its emerging magmatic sulphide province with the Green Rocks project being the centre of those exploration activities. The Company also completed the analysis of 33 previously unsampled holes at its Yendon Kaolin Project which returned a spectacular REE intersection.

<sup>1</sup> TREO refers to the sum of all 15 REEs (including Y<sub>2</sub>O<sub>3</sub>) in their respective oxide equivalent.

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## Western Australian Copper Assets

- **Green Rocks Project**
  - 260km<sup>2</sup> of contiguous landholding which incorporates the Company's existing Copper Hills and Lady Alma prospects.
- **Earaheedy Project**
  - covering an area of 62km<sup>2</sup> and only 28km southeast of Sandfire's DeGrussa Copper-Gold Mine and 18km southeast of the Monty Copper-Gold Mine.
- **Kimberley Projects**
  - **Kimberley South Project**
    - consists of 6 individual tenements prospective for magmatic sulphides; and
    - sediment hosted copper mineralisation.
  - **Carson Project**
    - Large sediment hosted copper target over 250km strike in the Kimberley.

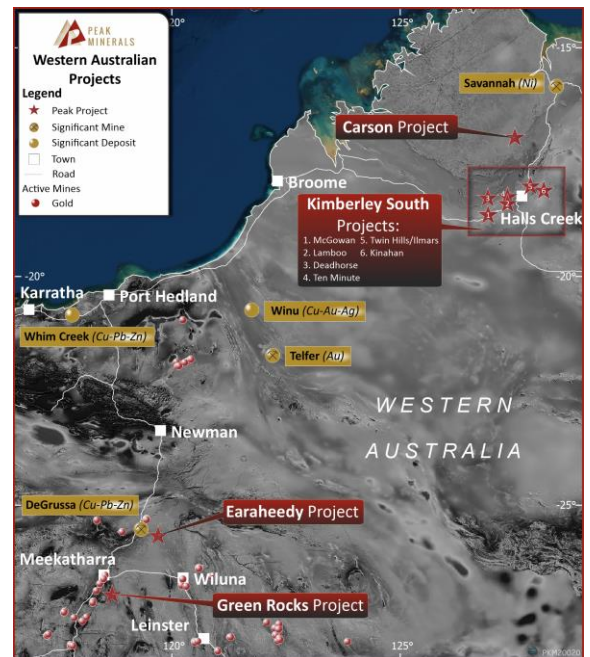


Figure 1: WA Projects Location Map.

## Green Rocks Project

Reverse circulation (RC) drilling was completed at the Green Rocks project during June 2022<sup>2</sup>. At Target B, 2 holes were drilled, 2 holes were also drilled at Rixon and 1 hole at Lady Alma to target a moderately conductive plate. Disseminated mineralisation was seen throughout the Rixon and Lady Alma holes. In GRRC004, assay results showed impressive platinum, palladium and gold (**1m of elevated Pt, Pd and Au totalling 0.82g/t 3E, 0.54% Cu and 0.10% Co**). These PGE values have not been encountered in the Lady Alma Igneous Complex before.

GRRC006 tested the contact between the ultramafic intrusion and gabbro intrusion, this hole intersected a wider zone of elevated values, **15m at 0.29 g/t 3E, including 4m at 0.52g/t 3E**. The PGE values confirm Cu-Ni-PGE mineralisation is present. At Lady Alma the drilled conductor intersected **3m at 0.68% Cu, including 1m at 1.14% Cu and from 214m, 1m at 1.06%** (Figure 2). Weak, disseminated mineralisation was encountered over 150m.



Figure 2. 4m of visible chalcopyrite from 34m to 39m in GRRC005.

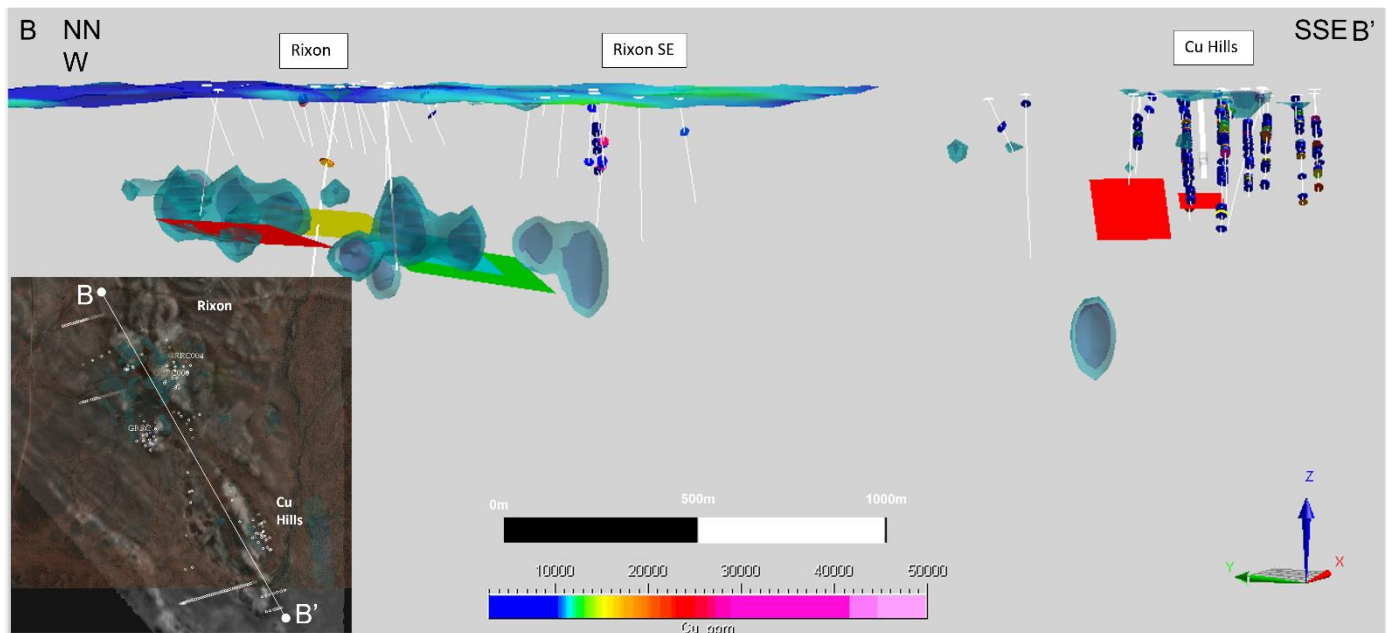
<sup>2</sup> Refer ASX release dated 26 October 2022 'Platinum-Palladium Horizons Intersected at Rixon Confirming Copper-Nickel-PGE Fertility'.

Reprocessing of the Lady Alma, Rixon and Copper Hills electromagnetic data and gravity data was also undertaken during the quarter. The modelling of conductors suggests that a moderate conductor at Copper Hills near the surface has not yet been tested. The plate dips towards an anomaly at depth which also has a westward dip and is continuous through multiple depth slices.

Though results at Target B were promising, high sulphur values and associated disseminated mineralisation were seen, however no notable intercepts were made in the two RC holes completed.

Funding under the Western Australian Government's Exploration Incentive Scheme (EIS) was applied for during the quarter focussing on the conductivity and magmatic sulphides that were seen in historic diamond core. Application for the EIS co-funded drilling was accepted in October 2022, providing up to \$180,000 in funding towards 4 diamond drillholes between depths of 500m and 700m.

In addition, a Moving Loop Electromagnetic (MLEM) survey was initiated over the Copper Hills anomalies to confirm and resolve further targets. Results should be available shortly. Wide intercepts of copper and nickel mineralisation have been seen at Copper Hills historically (Figure 3)<sup>3</sup>, but the source of the magmatic sulphides has not yet been discovered.



**Figure 3.** Long-Section of Rixon and Copper Hills, Lady Alma not visible. VTEM reprocessing and Rixon MLEM plates shown, Cu Hills DHEM plates have not been intersected by previous drilling. Cu > 0.3% showing as discs. Inset showing position of long-section. Red square showing the focus area.

Reconnaissance field work also began on tenements on the northern part of the Green Rocks project area. The work was completed in October which included soil sampling, with the samples initially being analysed using the handheld XRF.

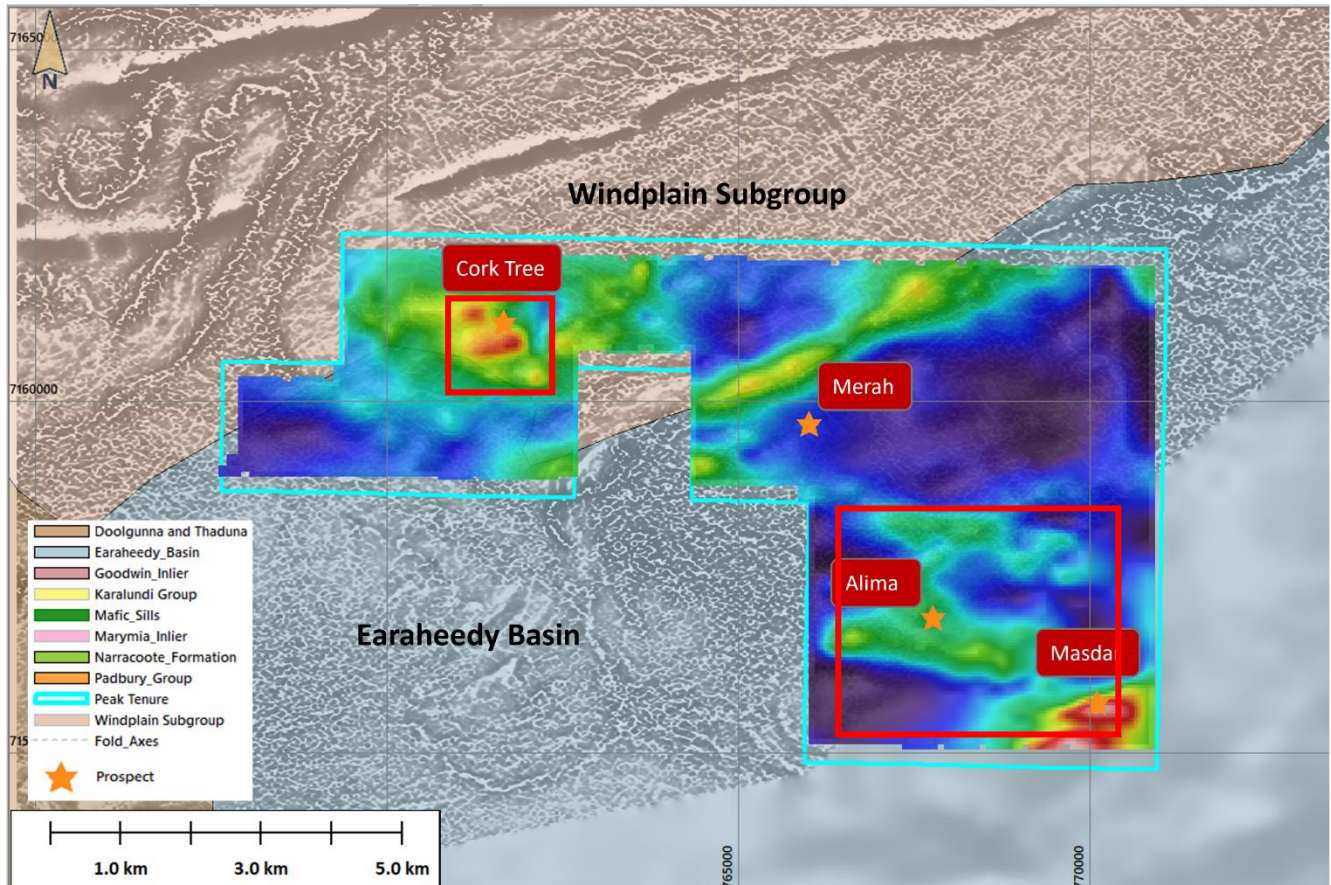
### Earaheedy Project

During the quarter, planning commenced for the \$132,000 EIS co-funded drilling program which was approved in May 2022. As part of this, reprocessing of historic Versatile Time Domain Electromagnetics (VTEM) data took place to determine whether a MLEM or FLEM program would be helpful to define targets

<sup>3</sup> Refer ASX release dated 8 March 2021 'Maiden drilling program identifies broad copper sulphide mineralisation'.



better and as a second pass to the original reprocessing. Given the depth of the target, it is possible that ground EM would not properly define the target, other methods are currently being examined. From this work, conductive zones were identified, with groundwork reconnaissance being undertaken and rock chips being analysed using XRF (Figure 4).



**Figure 4.** Overview of Earahedy Project with regional airborne magnetics (RTP- TMI-1VD-2VD). Reprocessed VTEM imagery is shown for a depth 290m below surface. The late-time anomalies at Cork Tree have not been drill tested. Red box denotes area of field work.

### Kimberley South Projects

In July 2022, an extensive field program took place. Rock chip sampling and geological mapping occurred at McGowan, Carson, Ten Minute and Ilmars projects. Soil sampling at Ten Minute within “The Amphitheatre” was undertaken to determine if the central, undercover area has prospective geology. Sample analysis is being completed and will be shared in the coming weeks.

A number of rock chips were acquired at McGowan in order to map the mafic intrusion, looking for conventional layering seen in many intrusion hosted Cu-Ni deposits. A selection of these samples will be sent for assay analysis to provide a better map geology from indicator elements. Mineralisation was noted within the known gossan areas.

At Ilmars, there was identification of highly altered, folded basalts, which had not been previously mapped. These samples will require lab analysis as the potential for a gold occurrence is being considered. Mineralisation in a number of gossans related to Zn-Pb-Cu was recognised throughout the Ilmars tenement. The values from the XRF are currently undergoing QAQC and a selection will be sent for lab analysis.

Samples have been analysed using Vanta™ handheld XRF analysis.

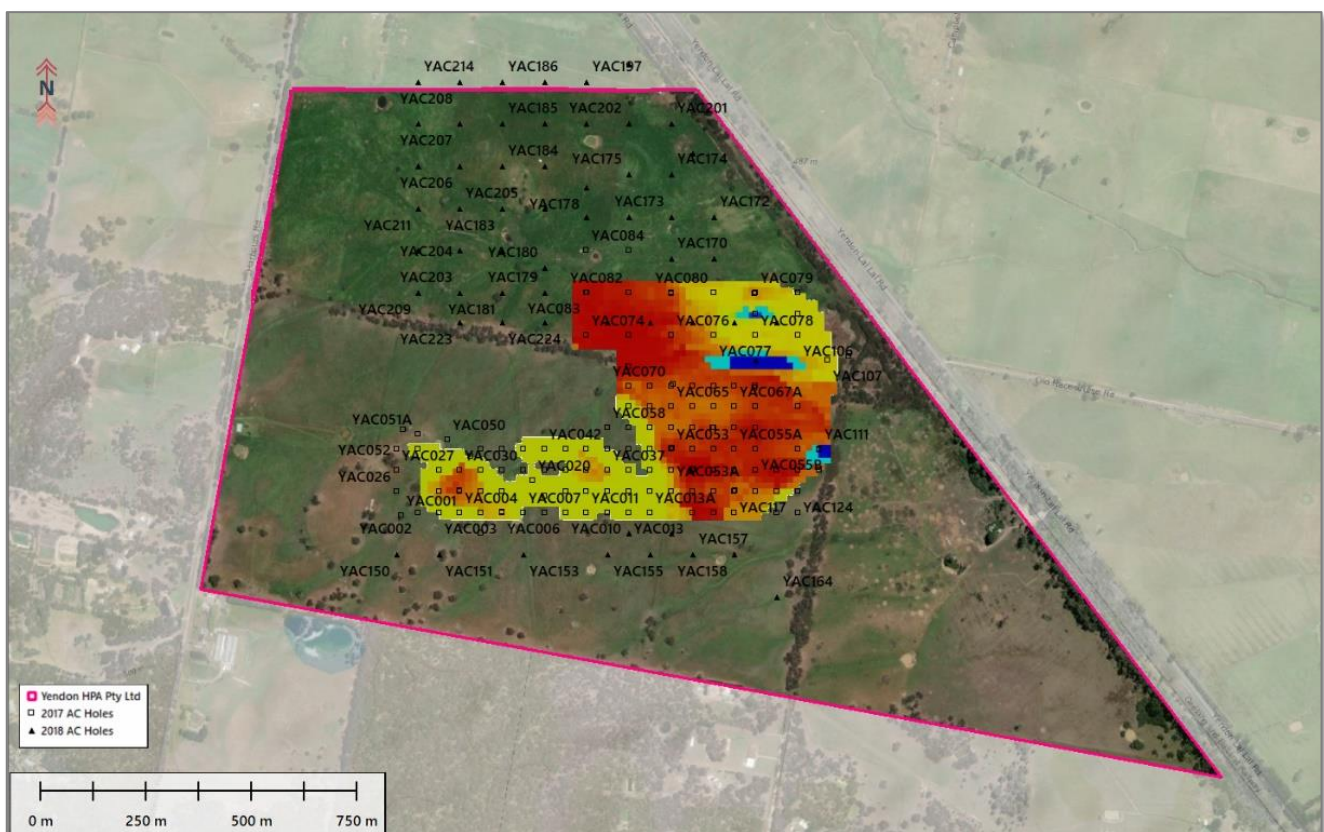
## Carson Project

The Company continued its assessment of the Carson tenements with CSA Consulting completing the initial stages of a study which utilised high resolution satellite data to interpret geology and alteration. The final stage of the study required ground truth data; whereby field activity undertaken in July 2022 cross-checked prospective areas where access was permitted. Prospective units were recognised in a number of positions, however XRF of rock chip samples are still being analysed. Tenement E80/5628 was relinquished in June 2022, as the geology was not thought to be prospective. A further review of the tenement package will occur once final reporting is complete.

## Yendon Kaolin Project

The Yendon Kaolin Project, located 18km south-east of Ballarat in Victoria, was a focus for the Company during the quarter. It was identified that 37 holes drilled in 2018 on RL006734 had not been sampled (holes not within block model in Figure 5).

From 33 holes, 75 samples were collected and sent to Bureau Veritas in Adelaide for XRF analysis with results currently being assessed and finalised. A small number of samples analysed by XRF in 2017/2018, were selected to examine and analyse rare earth elements, brightness, density and identify specific clay minerals. The work is summarised in Table 1.



**Figure 5.** Overview of RL006734 with drillhole positions by year. The 2018 resource block model is shown with legend showing Al<sub>2</sub>O<sub>3</sub> %. Rail line runs along the eastern edge of the tenement.

**Table 1.** Summary of 2022 sample analysis for 2017 and 2018 holes.

Analysis	# of samples	2017 Holes	2018 Holes
Brightness	6	6	0
XRD Halloysite	6	6	0
XRF Geochemistry	85	10	75
ICP-MS analysis REEs	27	10	17

33 previously unsampled holes were analysed for oxides with favourable results.  $\text{Al}_2\text{O}_3$  percentages remain in line with the rest of the resource with exceptional thicknesses encountered, up to 30m wide. Impurities of  $\text{FeO}_2$ ,  $\text{Na}_2\text{O}$  and  $\text{TiO}_2$  are low. The resulting bulk average of all samples was **34.7%  $\text{Al}_2\text{O}_3$** <sup>4</sup>.

6 holes were selected from the 2017 drill program to analyse for brightness and the presence of halloysite which is the best, first step to assess quality. **Halloysite** was identified as **8%** and **13%** of the two total samples. As a first pass samples were analysed by CSIRO Adelaide using X-Ray Diffraction (**XRD**), Scanning Electron Microscopy (**SEM**) will confirm the presence of halloysite. Halloysite is the hydrated kaolinite phase and is used in ceramic products.

**Brightness** refers to the reflectance of a pigment to blue light, it's a good measure of the nearness to a perfectly white material. Having a near white material is favourable in paints, papers and other coatings. The brightness samples were chosen to be representative across the resource area, the average of all samples was **81%** where 3 samples showed a brightness of **84%** (Table 2).

**Table 2.** Summary of brightness measurements in holes from Yendon.

HoleID	From	To	Interval	ISO Brightness
YDC070	8	8.3	0.3	79%
YDC023	9	9.44	0.44	84%
YDC107	8	8.3	0.3	79%
YDC070	5.8	6	0.2	84%
YDC053	9.3	9.6	0.3	77%
YDC079	5.9	6.1	0.2	84%

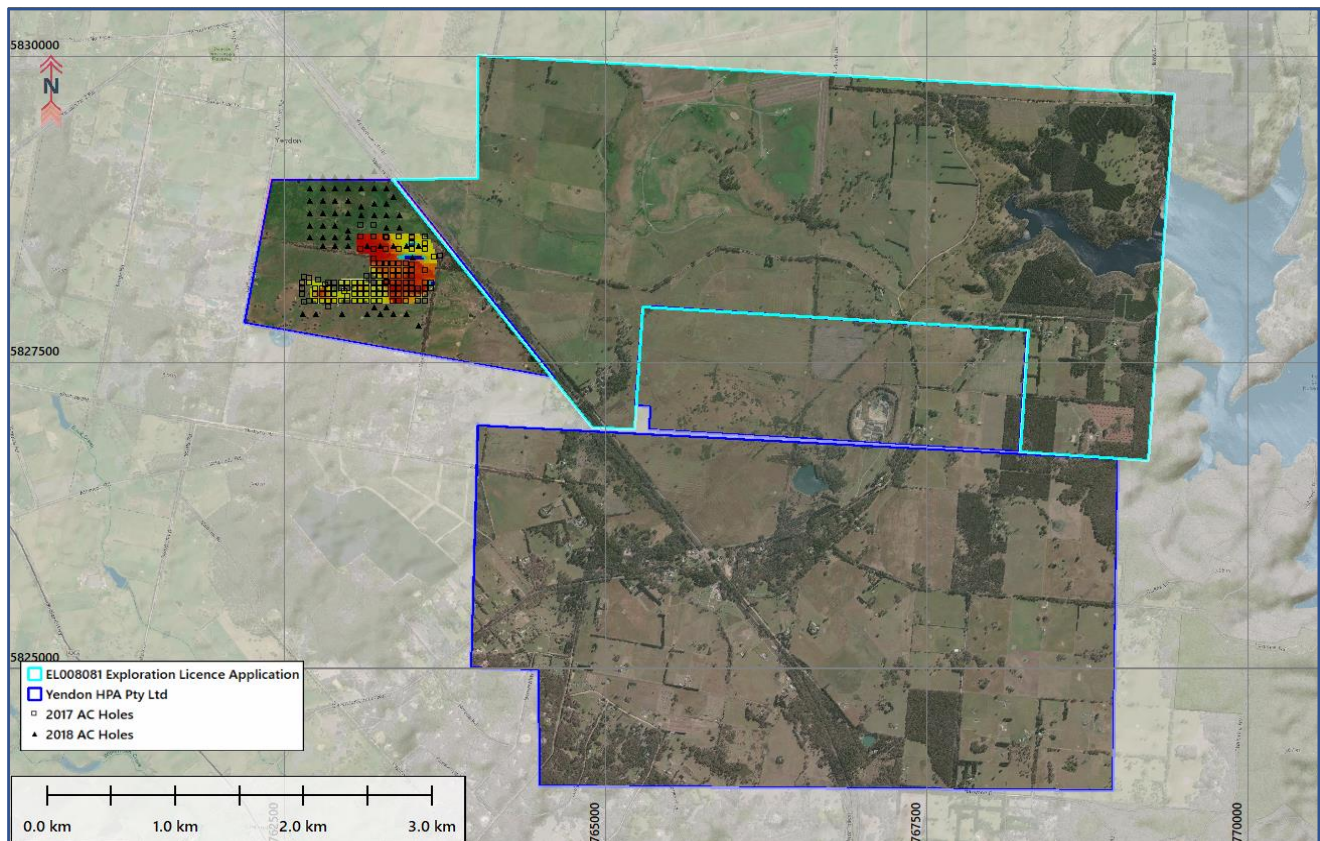
Ion-Adsorption Clay (**IAC**) REE deposits are an important source of Heavy REEs (or HREEs) and up until recently, China has been the main source of these types of deposits. Though low in grade (ranges from 300 ppm to 2,000 ppm), the REEs can be extracted cheaply using simple metallurgical techniques as REE's are weakly adsorbed onto clay minerals (kaolinite and halloysite). They are also extracted from the ground more cheaply, usually residing at or near surface.

A total of 27 samples from Yendon were assessed. Composited samples (or combined over several 1m intervals) showed anomalous TREO values with the most impressive result seen in YAC177 which showed a weighted average of **21m at 1,024 ppm TREO**, including 5m at **1,813ppm TREO**. There appears to be a correlation of higher TREO values proximal to YAC177, though more testing is necessary.

As a result of the work done, the Company put in an exploration licence application for a tenement directly adjacent to RL6734 and the REE intersections which holds volcanics that are thought to be the source of the REEs. The tenement under application is **EL008081** (Figure 6). As part of the Critical Minerals scheme, this move has the support of the Victorian government with opportunities for funding in the future.

<sup>4</sup> Refer ASX release dated 28 September 2022 'Exceptional Quality Kaolin Underpinned by Spectacular REE Intersection'.





**Figure 6.** Area under pending exploration licence application EL008081 in cyan, areas of Crown land on the eastern part of tenement have been excised from the tenement including the Lal Reservoir.

## Disclosures in relation to Appendix 5B

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the payments to related parties of the Company, as disclosed in the Appendix 5B (Quarterly Cashflow Report) for the period ended 30 September 2022, pertain to payments of non-executive directors' fees (including superannuation).

During the quarter ended 30 September 2022, the Company spent approximately \$0.55 million on project and exploration activities relating to its WA copper projects and its Yendon Kaolin project. This expenditure predominantly relating to the first phase RC drilling program completed at its Rixon, Lady Alma and Target B prospects, which form part of the Green Rocks project, and include permitting, drilling and assay costs. Additional costs were also incurred in relation to resampling of 33 previously unsampled holes for oxides at the Company's Yendon Kaolin project. The exploration expenditure represents direct costs associated with these activities as well as capitalised wages which can be directly attributable to the exploration activities.

## Changes in Tenements held during the Quarter

In accordance with its obligations under ASX Listing Rule 5.3.3, the Company has provided a list of tenements held at 30 September 2022 at Appendix A. The Company has made an application for EL008081 but this is still pending (as noted in Appendix A). There were no other acquisitions or divestments noted during the quarter.

This announcement is authorised by the Board of Peak Minerals Limited.

For further information please contact:

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Peak Minerals Limited  
Tel: +61 8 6143 6748

### **Competent Person's Statement**

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 8 March 2021, 29 September 2022 and 26 October 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.



## Appendix A - Tenement Schedule at 30 September 2022

The table below contains details of tenements held by Peak Minerals Limited and its controlled entities at the end of the quarter. The table also advises if any tenements were pending, acquired or disposed of during the quarter (or post quarter end).

Project	Tenement	Expiry Date	Area	Acquired/Disposed during the Quarter
Green Rocks (WA)	Exploration Licence No E51/1716 <sup>1</sup>	26/07/2026	3 BL	
Green Rocks (WA)	Exploration Licence No E51/1889	25/03/2024	2 BL	
Green Rocks (WA)	Exploration Licence No E51/1934	13/04/2025	3 BL	
Green Rocks (WA)	Exploration Licence No E51/1990	26/04/2026	8 BL	
Green Rocks (WA)	Exploration Licence No E51/2011	07/06/2026	1 BL	
Green Rocks (WA)	Prospecting Licence No 5103199	30/06/2025	150 HA	
Green Rocks (WA)	Prospecting Licence No 5103200	30/06/2025	144 HA	
Green Rocks (WA)	Prospecting Licence No 5103201	30/06/2025	60 HA	
Green Rocks (WA)	Prospecting Licence No 5103202	30/06/2025	126 HA	
Green Rocks (WA)	Prospecting Licence No 5103203	30/06/2025	76 HA	
Green Rocks (WA)	Prospecting Licence No 5103204	30/06/2025	154 HA	
Green Rocks (WA)	Prospecting Licence No 5103205	30/06/2025	112 HA	
Green Rocks (WA)	Prospecting Licence No 5103219	03/10/2025	196 HA	
Green Rocks (WA)	Prospecting Licence No 5103220	13/10/2025	165 HA	
Green Rocks (WA)	Prospecting Licence No 5103221	03/10/2025	162 HA	
Green Rocks (WA)	Prospecting Licence No 5103222	03/10/2025	196 HA	
Green Rocks (WA)	Prospecting Licence No 5103223	03/10/2025	192 HA	
Green Rocks (WA)	Prospecting Licence No 5103224	03/10/2025	198 HA	
Green Rocks (WA)	Prospecting Licence No 5103225	03/10/2025	198 HA	
Green Rocks (WA)	Prospecting Licence No 5103226	03/10/2025	185 HA	
Green Rocks (WA)	Prospecting Licence No 5103227	04/10/2025	172 HA	
Green Rocks (WA)	Prospecting Licence No 5103228	04/10/2025	155 HA	
Green Rocks (WA)	Prospecting Licence No 5103229	04/10/2025	191 HA	
Green Rocks (WA)	Prospecting Licence No 5103230	04/10/2025	194 HA	
Green Rocks (WA)	Prospecting Licence No 5103231	04/10/2025	178 HA	
Green Rocks (WA)	Prospecting Licence No 5103232	04/10/2025	188 HA	
Green Rocks (WA)	Prospecting Licence No 5103233	04/10/2025	177 HA	
Green Rocks (WA)	Prospecting Licence No 5103234	03/10/2025	169 HA	
Green Rocks (WA)	Prospecting Licence No 5103235	03/10/2025	160 HA	
Green Rocks (WA)	Prospecting Licence No 5103236	03/10/2025	195 HA	
Green Rocks (WA)	Prospecting Licence No 5103237	03/10/2025	160 HA	
Green Rocks (WA)	Prospecting Licence No 5103238	03/10/2025	148 HA	
Earaheedy (WA)	Exploration Licence No E52/3751 <sup>1</sup>	4/05/2025	20 BL	
Kimberley South (WA)	Exploration Licence No E80/5442 <sup>1</sup>	Application	4 BL	
Kimberley South (WA)	Exploration Licence No E80/5283 <sup>1</sup>	8/06/2025	25 BL	
Kimberley South (WA)	Exploration Licence No E80/5271 <sup>1</sup>	16/07/2024	6 BL	
Kimberley South (WA)	Exploration Licence No E80/5371 <sup>1</sup>	25/11/2025	9 BL	
Kimberley South (WA)	Exploration Licence No E80/5340 <sup>1</sup>	7/01/2025	11 BL	
Kimberley South (WA)	Exploration Licence No E80/5081 <sup>1</sup>	2/04/2023	4 BL	
Carson (WA)	Exploration Licence No E80/5580	Application	28 BL	
Carson (WA)	Exploration Licence No E80/5581	Application	194 BL	
Carson (WA)	Exploration Licence No E80/5582	Application	147 BL	
Carson (WA)	Exploration Licence No E80/5583	Application	95 BL	

Project	Tenement	Expiry Date	Area	Acquired/Disposed
Carson (WA)	Exploration Licence No E80/5625	Application	72 BL	
Carson (WA)	Exploration Licence No E80/5626	Application	119 BL	
Carson (WA)	Exploration Licence No E80/5627	Application	132 BL	
Yendon (Vic)	Exploration Licence No EL/5457	Renewal pending	41 Grat	
Yendon (Vic)	Exploration Licence No EL/6428	21/12/2025	34 Grat	
Yendon (Vic)	Retention Licence app No RL6734	3/07/2025	225.2 Ha	
Yendon (Vic)	Exploration Licence No EL/8081	14/10/2027	17 Grat	Pending

**Notes to Current Tenement Schedule:**

*1 – The transfer of the Tenement's/Application's registered ownership to Greenrock Metals Pty Ltd/CU WA Pty Ltd/CU2 WA Pty Ltd (controlled entities of Peak Minerals Limited) is currently being processed by the Western Australia Department of Mines, therefore the current recorded holder of the tenement/application for tenement is a third party.*

*2 - A graticule is essentially 1 sq. km or part thereof*

*3 - BL = "Block" as defined by the Mining Act 1978 (WA)*

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**Peak Minerals Limited**

ABN

**74 072 692 365**

Quarter ended ("current quarter")

**30 September 2022**

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(554)	(554)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(140)	(140)
	(e) administration and corporate costs*	63	63
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(629)</b>	<b>(629)</b>

\* Credit balance is due to the receipt of an annual GST refund during the quarter.

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Refund of security deposit)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Reduction in finance lease liability)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,359	2,359
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(629)	(629)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,730</b>	<b>1,730</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,730	2,359
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,730</b>	<b>2,359</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	38
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

**Description of payments to related parties:**

*Payment of non-executive Director fees and superannuation.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other— Instalment arrangement	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(629)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(629)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,730
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,730
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.8
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: <b>N/A</b>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: <b>N/A</b>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: <b>N/A</b>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	



**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **31 October 2022**

Authorised by: **The Board of Peak Minerals Limited**

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.