

ASX Announcement 13 May 2021

Meeting between the Ministry of Minerals and the Tanzania Chamber of Mines

Peak Resources Limited (ASX: **PEK**) (“**Peak**” or the “**Company**”) attended a meeting between the United Republic of Tanzania Ministry of Minerals and the Tanzania Chamber of Mines on the evening (AEST) of Wednesday, 12 May 2021.

During the meeting, which was attended by industry participants and members of the media, the Hon. Dotto Biteko (MP), Minister for Minerals of the United Republic of Tanzania, made the following comment:

“We will issue a second SML with investment of over US\$100 million to PR NG Minerals Ltd, which will mine rare earths in Ngualla Songwe ...”

PR NG Minerals Ltd is the wholly owned subsidiary of Peak that applied for a Special Mining Licence (“**SML**”) for the Ngualla Rare Earth Project, which is located within the Songwe Region of Tanzania.

Peak is aware of speculation that a recent meeting of the Cabinet of Ministers of the Government of the United Republic of Tanzania (the “**Cabinet**”) may have considered the approval of PR NG Minerals’ SML application.

However, whilst Peak understands that a meeting of Cabinet was held, Peak has not received any official confirmation that the approval of the SML was considered by Cabinet at that meeting, or if it was considered, the status of its SML application.

This announcement is approved for release by the Company’s Managing Director.

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