

7 July 2025

Acquisition of Tansey Gold Project

HIGHLIGHTS

- NewPeak acquiring Goldstrike Mining Pty Ltd, sole owner of EPM26368 located ~190km NW of Brisbane for A\$200,000 worth of NPM shares + A\$50,000 cash
- EPM26368 adjoins two new NewPeak tenement applications to create district-scale gold project with potential for Gympie-style gold mineralisation
- Includes historic South Burnett underground gold mine, which produced (non-JORC compliant¹) 3,203t ore at 12.7g/t Au and 11.5g/t Ag for 1,311oz Au and 1,188oz Ag to a depth of 87m²
- Drilling completed in 1967-68 by Queensland Department of Mines below mine workings (non-JORC compliant¹) included intersections of³
 - 17.8m @ 1.38g/t Au from 129.8m (NS11)
 - 2.79m @ 6.43g/t Au and 5.73g/t Ag from 141.2m (NS12)
 - 3.92m @ 7.9g/t 21.56g/t Ag from 112.5m (NS16)
- Drill targets already defined under historic mine; NewPeak plans IP survey, drilling and low-cost district-scale exploration to better understand regional geology
- Tansey to complement increased focus on NewPeak's Argentinian gold projects

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to announce that it has executed a Share Purchase Deed (**Agreement**) to acquire all shares in Goldstrike Mining Pty Ltd ACN 615 287 888 (**Goldstrike**) from current shareholders Mining Projects Accelerator Pty Ltd ACN 629 011 196 (**MPX**) and Gold Exploration Australia Pty Ltd ACN 165 123 768. Consideration consists of A\$200,000 worth of NewPeak shares plus \$50,000 payable in cash. NewPeak undertaking a \$250,000 capital raise is a condition precedent to the agreement, which NewPeak can waive. Consideration shares will be priced at either the capital raising price or, if the capital raise condition precedent is waived, the volume weighted average price (VWAP) of NewPeak shares over the 10 trading days prior to completion.

NewPeak Managing Director, Mr. Mark Purcell, commented:

"Tansey includes several small historical mines located in an under-explored area close to highways and infrastructure. Limited exploration work has been conducted since the 1960's, with modern exploration techniques such as induced polarisation surveying providing fresh opportunities for drill targeting.

This is a low cost, high potential acquisition. The South Burnett Mine has not been comprehensively explored, notwithstanding attractive historical mining grades and the fact known mineralisation is open along strike and at depth.

The Board and I are looking forward to IP surveying and drilling these prospects in short order, to complement an increased focus on progressing our Argentinian gold projects."

¹ A Competent Person has not done sufficient work to classify the information reported within these sources in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the reported information will be able to be reported in accordance with the JORC Code.

² Brooks, JH 1970. NB: Figures converted from "3,152 tons of ore for 1,311 fine ozs gold and 1,188 ozs silver" and "the 285 feet level."

³ Harnish, SA 1989

GOLDSTRIKE OVERVIEW

Goldstrike is the 100% owner of EPM 26368, which consists of four subblocks covering approximately 12km² located ~60km WNW of Gympie, Queensland and ~4km N of Tansey, Queensland, with sealed road access and a major highway, the Burnett Highway, nearby.

Geology

The regional geology of this area is dominated by the Esk Basin, a 250km long, Permo-Triassic continental basin within SE Queensland. It forms part of the northern extent of the New England Orogen, the eastern component of the over-arching Tasman Orogeny which existed on the Palaeozoic active margin of Gondwana. The limits of the Esk Basin can be loosely defined as the extent of the Toogoolawah Group – a stratigraphic sequence of > 5,000m of sediments and volcanics, comprising the Bryden, Gayndah and Esk Formations at the base, and the younger, laterally equivalent Neara & Mt Marcella Volcanics. These units were laid down in depositional environments ranging from fluvial plains to debris aprons during a Late Permian-Early Triassic phase of foreland loading.

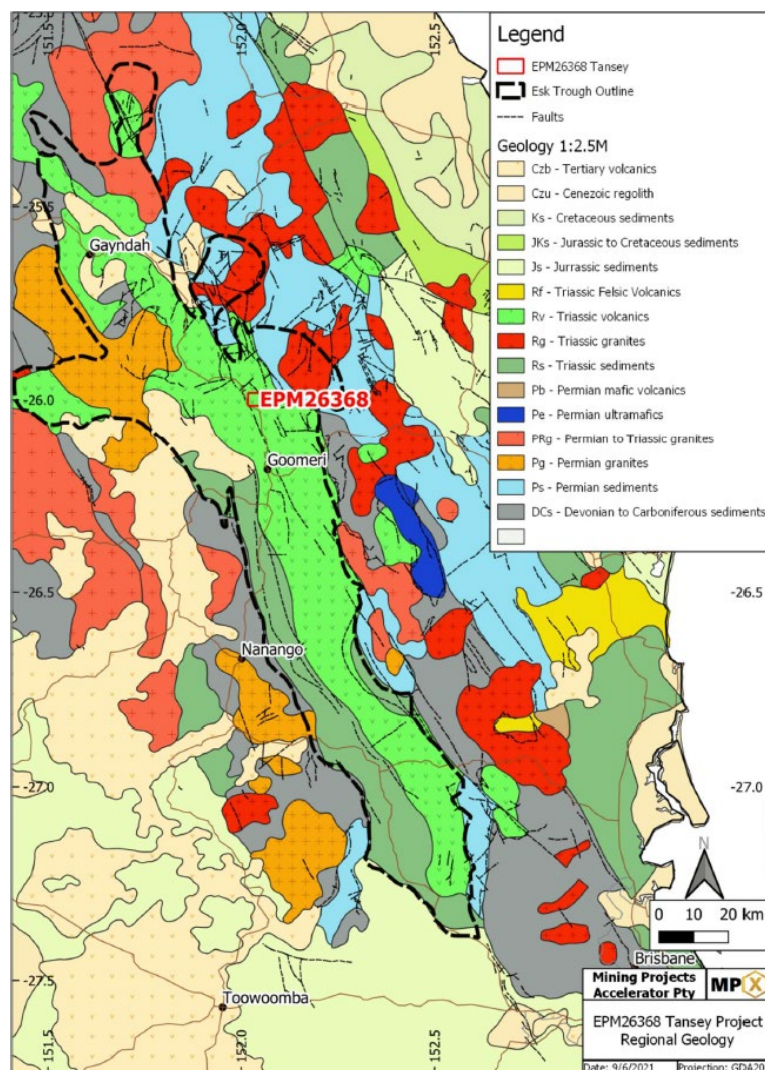


Figure 1: Regional geology surrounding EPM 26368

Much of EPM 26368 is dominated by primary volcanics of the Neara Volcanics, including andesitic lavas, breccia, pyroclastic and epiclastic units, still with minor shallow-marine to terrestrial fine sediments of the Toogoolawah Group. The contacts of these appear fault controlled and host epithermal mineralisation locally. Both units are intruded by a swarm of NW-trending trachyte dykes, roughly perpendicular to the known mineralisation. The lithological contacts appear to vary locally between subconformable and fault controls, with frequent localised faulting, as would be expected in an extensional basin environment.

Historical Mining

The South Burnett Mine is located in the centre of EPM 26368 and can be accessed via Planted Creek Road and station tracks. Gold mineralisation was present in quartz and quartz-calcite veins in graphitic mudstone adjacent to and within andesitic dyke rock. During mining operations it was reported that the highest gold values occurred where graphite was most abundant. The lode strike was 20° and dipping 70-75° west-northwest. Mineralogy comprised pyrite and arsenopyrite with minor sphalerite, galena, tetrahedrite and chalcopyrite.²

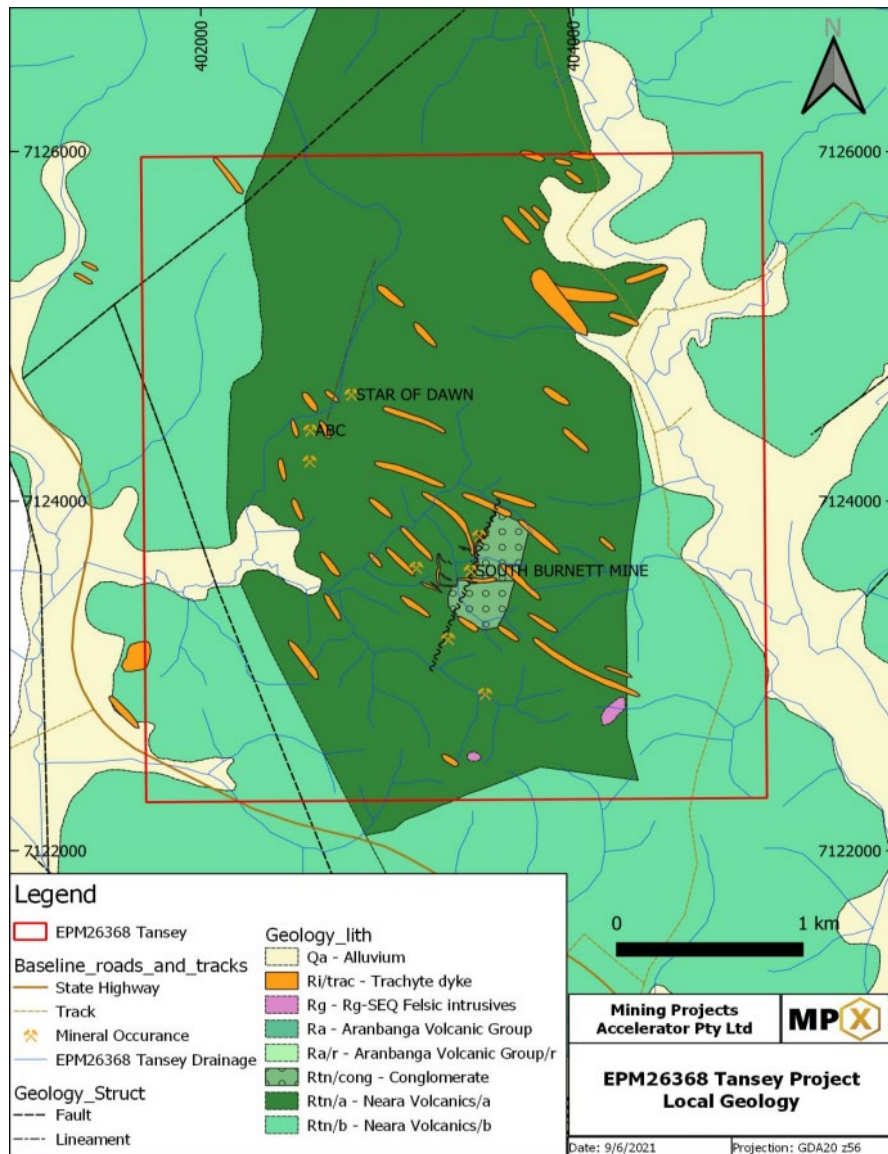


Figure 2: EPM 26368 Local geology

Between 1934-1942, the South Burnett Gold Mining Syndicate mined (non-JORC compliant)¹ to a depth of 87m with 3,152t ore mined at 12.9g/t Au and 11.7g/t Ag. Ore was crushed onsite with a 5-head battery and recovered by amalgamation. The mine was closed due to wartime labour shortages, with low recoveries, lack of water, ore dilution and lack of funds to develop a new level considered to be contributing factors.²

While the South Burnett mine was the only significant gold producer in the Tansey area, the Star of Dawn mine (also within EPM 26368) and the Lord Nelson Mine (within NPM new tenement application area – see below) produced a few tons of gold ore from shallow shaft workings in the 1934-35 period.²

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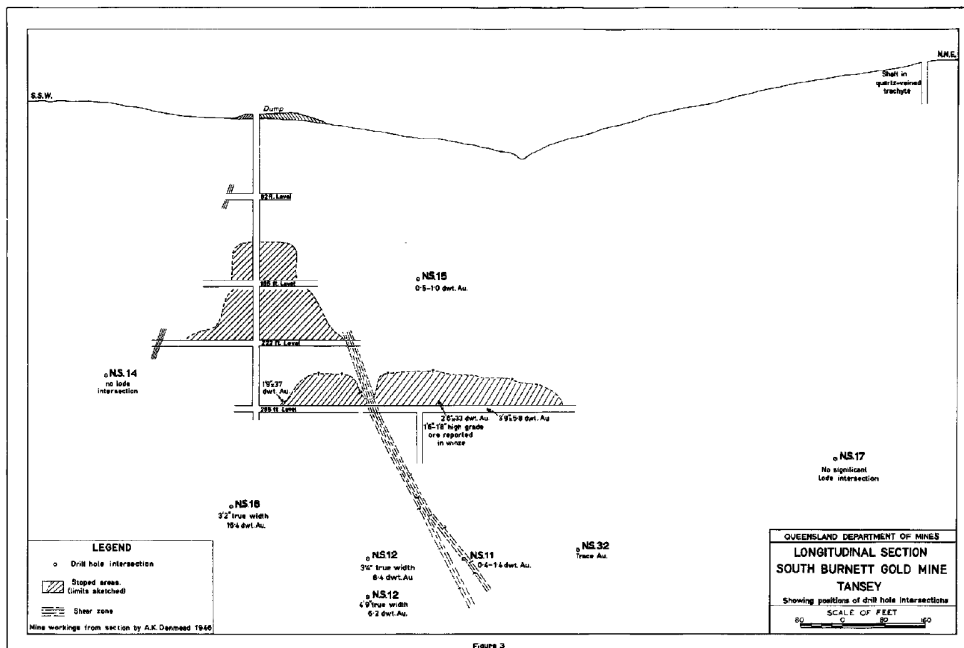


Figure 3: Longitudinal section of South Burnett Gold Mine

Historical Exploration (non-JORC compliant)¹

The Queensland Department of Mines completed detailed rock and soil sampling in the late 1960s, followed by seven drill holes targeting lode extensions off the main shaft.² A total of 811.9m was drilled, with four holes targeting mineralisation below the mine workings. A hole designed to test greater depth collapsed (NS33) and a subsequent redrill also collapsed (NS34). Two holes targeting a northern extension to the vein were also drilled. Assay results returned good gold and silver intercepts below the mine, with northern holes intersecting only silver mineralisation, as outlined in Figure 4.

1) Exploration below the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Au	Assay dwt/ton (g/t)	Ag
11 (north)	213 N 205 W	425'9" - 484'1" (129.8 - 147.5 m)	58'4" (17.8m)	0.4 - 1.4 (0.612 - 2.14) Ave. 1.376	Tr. - 5.0 (Tr. - 7.65)	
15	103 N 31 W	173'2" - 180'1" (52.8 - 54.9 m)	6'11" (2.1 m)	0.6 (0.92)	1.0 (1.53)	
		180'1" - 190'5" (54.9 - 58.0 m)	10'4" (3.15 m)	0.5 - 1.0 (0.77 - 1.53) Ave. 1.15	Tr. - 0.8 (Tr. - 1.22)	
		195'0" - 201'7" (58.0 - 61.4 m)	6'7" (2.0 m)	1.8 (2.76)	9.6 (14.69)	
			7.25 m - at			
12	48 N 262 W	463'3" - 465'5" (141.2 - 141.86 m)	2'2" (0.66 m)	4.8 (7.35)	3.6 (5.51)	
		465'5" - 467'7" (141.86 - 142.52 m)	2'2" (0.66 m)	12.0 (18.37)	12.2 (18.67)	
		467'7" - 471'0" (142.52 - 143.56 m)	3'5" (1.04 m)	0.6 (0.92)	3.6 (5.51)	
		471'0" - 472'5" (143.56 - 144.0 m)	1'5" (0.43 m)	Tr. (Tr.)	3.8 (5.82)	
			2.79 m - at	6.43 g/t and 5.73 g/t		
		509'3" - 515'6" (155.22 - 157.12 m)	6'3" (1.91 m)	6.2 (9.49)	9.8 (15.00)	
16 (south)	224 W 007 S	369'2" - 378'1" (112.5 - 115.2 m)	8'11" (2.72 m)	Tr. - 0.4 (Tr. - 0.61) Ave. 0.305	0.5 - 1.4 (0.77 - 2.14) Ave. 1.46	
		378'1" - 382'0" (115.2 - 116.4 m)	3'11" (1.20 m)	16.4 (25.10)	46.0 (70.41)	
			3.92 m - at	7.90 g/t and 21.56 g/t		
33	100 N 505 W	Abandoned due to collapse of hole				
34	80 N 505 W	Attempted redrill of NS 33				

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2) Exploration south of the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Au	Assay dwt/ton (g/t)	Ag
13 (north)	197 S 140 W	-	-	-	-	-
14 (south)	204 S 140 W	-	-	-	-	-

3) Exploration north of the mine workings

Hole No.	Site Co-ords *	Core Section	Width	Au	Assay dwt/ton (g/t)	Ag
17 (north)	502 N 195 W	402'1" - 414'18" (122.56 - 126.4 m)	12'7" (3.84 m)	Tr. (Tr.)	14.5 (22.19)	
32 (south)	260 N 220 W	437'0" - 446'7" (133.2 - 136.12 m)	9'7" (2.92 m)	Tr. (Tr.)	16.1 (24.64)	
		446'7" - 451'5" (136.12 - 137.59 m)	4'10" (1.47 m)	Tr. (Tr.)	18.0 (27.55)	
		451'5" - 454'4" (137.59 - 138.48 m)	2'11" (0.69 m)	Tr. (Tr.)	16.0 (24.49)	

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Figure 4: Assay results from Queensland Department of Mines drilling, converted to metres and grams per tonne by Harnish.³ NB: NS15 results blacked out by NewPeak as 7.25m interval calculation appears incorrect.

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³ Harnish, SA 1989

Uranium Consolidated N.L. de-watered the mine in 1970 and sampled the lower level. The property was held under a mining lease and therefore the results and reports are unavailable.⁴

Strike Exploration reassessed the area in 1997 and completed geological mapping and rock chip sampling. No additional drilling was completed, possibly because the ground around the shaft was held under a mining lease until 2006 and was therefore excluded from all EPMs.⁴

From 2005 to 2008 D’Aguilar Gold completed geological mapping, soil sampling, stream sediment sampling, rock chip sampling and RC drilling at two target areas S and N of the known fault-controlled mineralisation. Three shallow RC holes for 67m, 61m and 79m were drilled to test step-out areas to the N and S of the main shaft, with minor gold grades recorded.⁴

During 2008-9, ActiveX visited previous workings and completed data compilation and geophysical interpretation.⁴

NEW TENEMENT APPLICATIONS

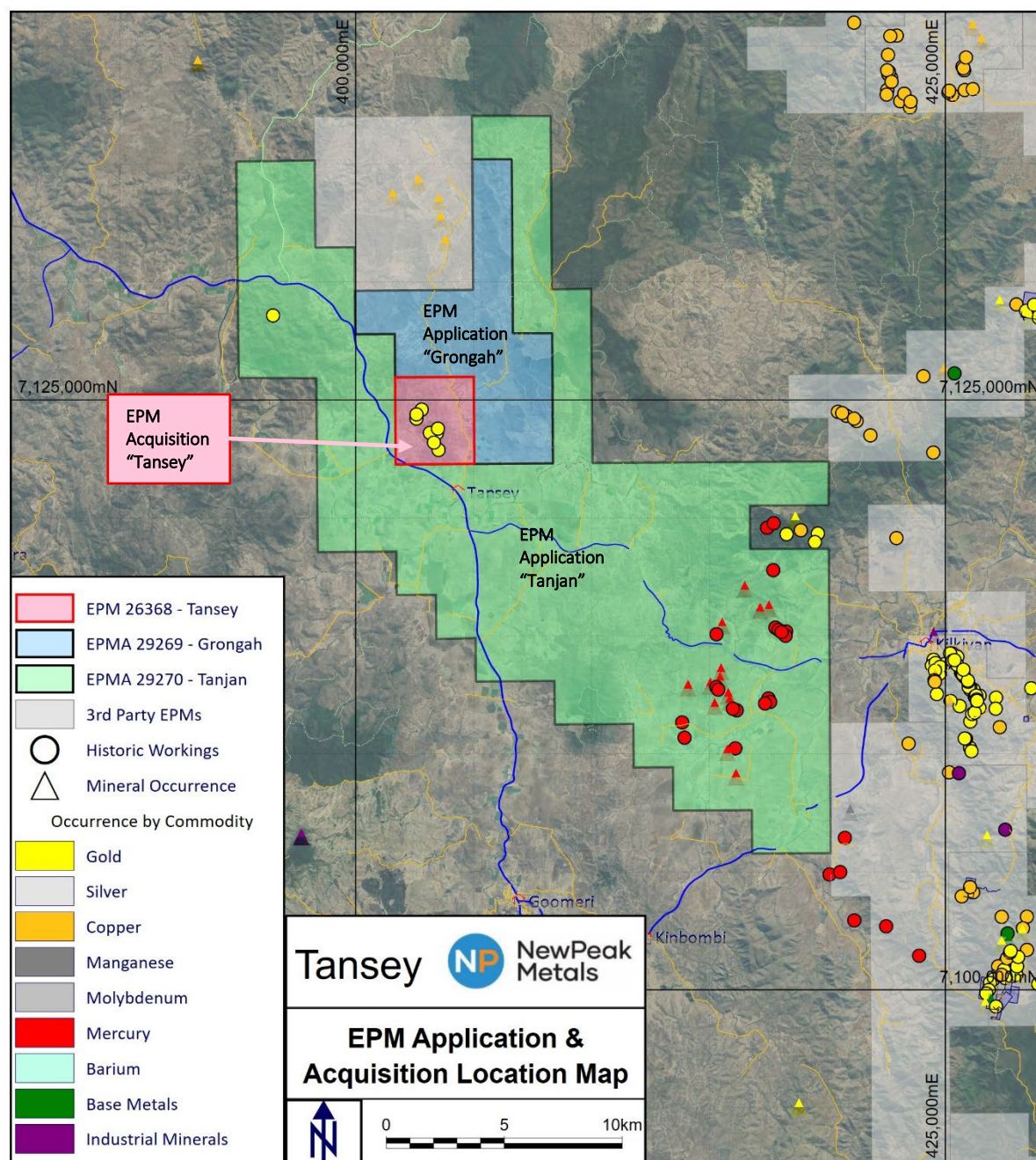


Figure 5: NewPeak tenement applications EPMA 29270 "Tanjan" and EPMA 29269 "Grongah"

⁴Harvey, JE 2009

NewPeak, through its new wholly owned subsidiary Dorado Metals Pty Ltd, has applied for two tenements abutting Goldstrike's EPM 26368, namely EPMA 29270 "Tanjah" and EPMA 29269 "Grongah." These tenement applications covering a tract of land between ActiveX (ASX:AIV)'s Boobyjan tenement (prospective for porphyry copper and gold mineralisation) and the town of Kilkivan at the southeast, as shown in Figure 5.

TANSEY EXPLORATION PLAN

NewPeak will focus initially on the area surrounding and underneath the South Burnett Mine, with the potential for IP surveying to be utilized for the first time, and also to extend drilling around known mineralisation. NewPeak also intends to undertake a broader study of the areas encompassed by EPMA 29270 and EPMA 29269, particularly given the high number of precious and base metal mineral occurrences and the presence of several small-scale historic mines in the area.

Specifically, in the SE of EPMA 29270, and NW of Kilkivan are a large number of noted mercury mineral occurrences, which are often associated with hydrothermal alteration zones and can indicate potential gold mineralisation at depth.

Also of note is the very small Lord Nelson historic mine in the NW of EPMA 29270, which is situated in an area on the 1:100k map as showing basaltic to andesitic flows and volcanoclastics at surface.

STRATEGY UPDATE

Activities in this new project of NewPeak's will occur concurrently with an increased focus on progressing NewPeak's Argentinian gold projects, given recent strong gold prices and what NewPeak considers to be a more favourable investment climate in Argentina.

NewPeak is also expecting to receive assay results in the coming weeks for surface sampling that was recently completed on its Treuer Range uranium/vanadium project.

The Company will also continue to assess acquisition opportunities in gold, copper and other commodities which it believes are highly prospective and have potential to create significant value for shareholders.

Authorised for Release by the Board.

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References:

² Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine, Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44

³ Harnish, SA 1989, 'A to P 5110M, Tansey, South East Queensland, Annual Report for the year ended 5th January 1989, for Australian Pacific Mining and Exploration N.L.', Company Report 19821

⁴ Harvey, JE 2009, 'Exploration Permit for Minerals 16993 Tansey, Annual and Final Report for the period 07 May 2008 to 06 May 2009'

Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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