# Placement and Technical Director Appointment

28 November 2024

## Highlights:

- **Firm commitments received for a two-tranche placement to raise ~$1.8m**
- **Placement was well supported by existing and new professional and sophisticated investors**
- **Proceeds from the placement will be used towards working capital purposes and to identify and assess new project opportunities**
- **Dr. Louis Bucci appointed as Technical Director**

*Peako Limited (ASX: PKO) (**Peako** or **the Company**)* is pleased to announce that it has received firm commitments for the issue of 600,933,667 new fully paid ordinary shares ("**Shares**") with an issue price of $0.003 (0.3 cents) per Share and 300,466,833 free attaching options exercisable at $0.0075, with expiry date of 28 February 2027 ("**Options**"). The total amount to be raised through this Placement is $1,802,801.

The proceeds will be used for working capital for Peako to undertake exploration on existing projects and to review new project opportunities.

The issue of Shares and Options will be conducted through a two-tranche placement with 129,666,667 Shares issued through the Company's placement capacity in accordance with ASX Listing Rule 7.1 and 87,000,000 Shares being issued in accordance with ASX Listing Rule 7.1A. The remaining 384,267,000 Shares and 300,466,833 Options will be issued following shareholder approval to be sought at a General Meeting expected to be held in mid-January 2025.

Commenting on the placement, Peako CEO, Ryan Skeen said "*We are pleased with the significant interest in the Placement and welcome new shareholders and thank existing shareholders for their support. The proceeds from the Placement will position the Company well to be able to carry out its objectives. The Company continues to assess a number of potential acquisition opportunities and will provide further details if any of these potential project's progress.*"

Appointment of Dr. Louis Bucci as Technical Director

Following the completion of the Placement, Dr. Louis Bucci will be elevated from the role of Non-Executive Director *(ASX Announcement 20 August 2024)* to Technical Director. The appointment of Dr Bucci to Technical Director will allow him to further focus on overseeing the technical aspects of the Company's current exploration programs and whilst also undertaking technical due diligence on all new opportunities.

Commenting on the elevation of Dr Bucci to Technical Director, Peako Chairman, Gernot Abl said "I *am thrilled with Louis committing to an even more formal and involved role with the company, driving our technical programs and due diligence. Louis is a very accomplished and experienced geologist and will add immense value to Peako.*"

**This announcement is approved by the Board of Peako Limited**

## For more information

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