

Activities Report for December Quarter 2024

Highlights

- Peak completes the acquisition of an 80% interest in the highly prospective **Kitongo and Lolo Uranium Projects** and the **Minta Rutile Project** in Cameroon, West Africa
- Mr Richard Stockwell, the competent person for a number of globally significant HMS projects, completes site visit and Peak commences a **low-cost, high impact auger drilling program to test initial high priority zones over 3,500 km²** at the Minta Rutile Project
- Grab sampling conducted across different areas across the priority zones has identified **visible rutile in both alluvial and residual soils from surface**. The visual identification of rutile in both alluvial and residual soils across broad areas within the Minta Rutile Project **supports the exploration model and drilling program currently underway**
- Initial samples from drilling program have been submitted to the laboratory for analysis, **with results expected Q1, 2025**
- Minta Rutile Project comprises a **substantial landholding of ~8,800km²** of granted exploration permits and valid applications with the potential for rutile dominant Heavy Mineral Sands (HMS), zircon, rare earths, and gold

Peak Minerals Limited (ASX: PUA) (Peak or the Company) is pleased to provide its activities report for the quarter ended 31 December 2024.

Completion of the Acquisition of the the Kitongo and Lolo Uranium Projects and the Minta Rutile Project

During the quarter, the Company announced that it had successfully completed the acquisition of an 80% interest in the highly prospective Kitongo and Lolo Uranium Projects and the Minta Rutile Project in Cameroon, West Africa (**Acquisition**).

Completion of the Acquisition follows a period of due diligence undertaken by the Company, including reconnaissance field visits recently undertaken by new Director, Mr Phillip Gallagher, and the Company's competent persons, Mr Richard Stockwell (Placer Consulting Pty Ltd) and Dr Marat Abzalov.

The Company now holds an 80% interest in three separate entities, Minta Resources Pty Ltd (**Minta Resources**), African Future Minerals Pty Ltd (**AFM**) and Rafia Mining Pty Ltd (**Rafia Mining**), which together hold the following:

- exploration permits and exploration permits under valid application covering an area of approximately 8,800km², comprising the Minta Rutile Project which are considered prospective for rutile, zircon, gold and rare earths, held by Minta Resources; and
- exploration permits under valid application covering an area of approximately 2,400km², comprising the Kitongo and Lolo Projects which are considered prospective for Uranium, held by AFM and Rafia Mining.

Minta Rutile Project

The Minta Rutile Project comprises 18 granted exploration permits and three exploration permits under valid application across approximately 8,800km² in a critically under-explored area of known rutile mineralisation in central Cameroon. Initial reconnaissance sampling has assisted in delineating areas of high grade alluvial and residual rutile with no, or minimal overburden. Zircon, gold and monazite have also been intersected through on-ground reconnaissance sampling.

During the quarter, the Company commenced its maiden drilling program on the Minta Rutile Project following a site visit by Mr Richard Stockwell of Placer Consulting Pty Ltd (**Placer**) and non-executive director, Mr Phillip Gallagher. Mr Stockwell, who is engaged by Peak as the Competent Person for its rutile assets, is an industry expert and has substantial experience across many global heavy mineral sands (**HMS**) and rutile projects. He is the competent person for a number of ASX-listed and private companies with projects in Africa, Asia and Australia.

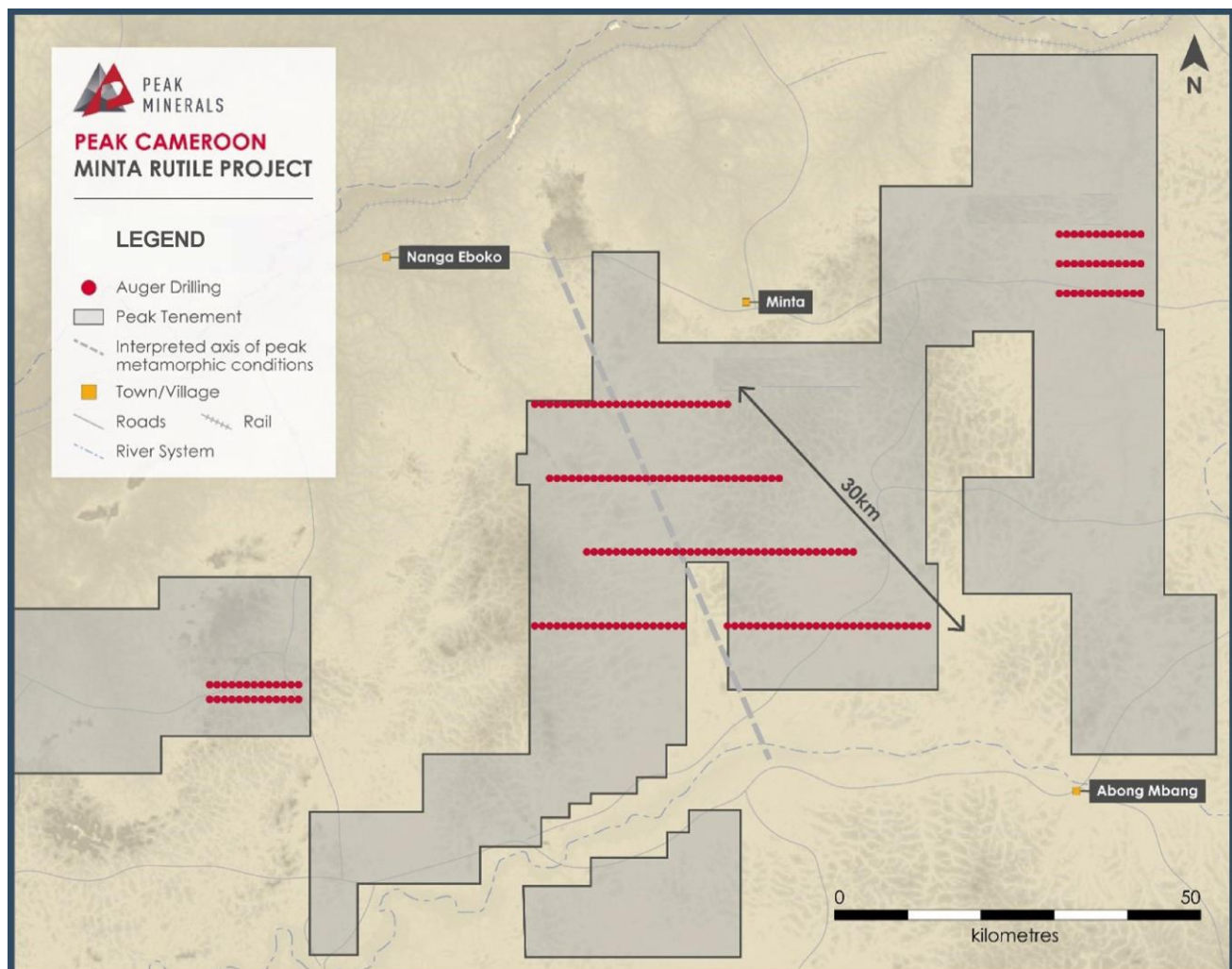


Figure 1: Minta Project reconnaissance auger drilling program.

The site visit was the first step in validating the exploration concept of an emerging rutile-enriched, residual (eluvial) and alluvial mineral province as proposed in Placer's recent desktop prospectivity review. Peak's exploration programs will be the first application of systematic and staged, modern exploration methodologies through the Minta region. Drilling has been staged by target type with Dormer rig teams being mobilized in late November 2024 to complete broad drilling of the residual soils at a 10km north by

1km east pattern, over an area of about 3,500km². Subsequent targeted core sampling of alluvial channels will determine the extent of rutile mineralisation in channel sand and gravel deposits and the concentration of other valuable heavy minerals (VHM).

During the eight day site visit, Mr Stockwell and the in-country geological team undertook traverses of the central and eastern regions and auger drilling of in-situ, residual and alluvial materials. It is worth noting that the drill tests, were completed outside of the reconnaissance drilling program area and returned visible rutile in residual soils and in alluvial sand and gravel. Other VHM were also observed in alluvial settings at Minta East and samples from all locations have been submitted for heavy liquid separation (HLS) and mineralogical analysis.



Figure 2: Rutile identified in a panned alluvial sand concentrate sample from Dormer rig. Sample was taken from MRAU0001 in metres 2 - 3 and panned to a concentrate for mineral identification. Estimated in-situ rutile grade range within the sample of 1% - 3%.

Cautionary Statement: The Company cautions that, with respect to Figures 2, 3 and 4, any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Refer to ASX release dated 20 November 2024 for further details of the sampling undertaken. Drill testing will be required to understand the grade and extent of mineralisation.



Figure 3: Coarse rutile nuggets from location MRGR0001 within the Minta Project. The nuggets were collected from a previous road base quarry. The nuggets are identified as coarse rutile and are estimated to contain 95% - 98% TiO_2 . See cautionary statement under Figure 2.



Figure 4: Rutile in a panned alluvial sand concentrate sample from Dormer hand auger. Sample was taken from MRAU0003 from surface and panned to a concentrate for mineral identification. Estimated in-situ rutile grade range within the sample of 1% -3%. See cautionary statement under Figure 2.

Routine and QA samples from the drilling programs are being freighted to a laboratory in Johannesburg by DHL for HLS analysis. Visual inspection and mineralogical analysis will then be completed to determine all complementary VHM. The Company expects to receive initial assay results from the maiden drilling program during Q1, 2025.

Kitongo and Lolo Uranium Projects

The merits of the Kitongo and Lolo Uranium Projects, and prospectivity for uranium, were confirmed by significant historical exploration, initially in 1970s, and more recently in 2007 – 2011, when systematic exploration by Mega Uranium Ltd (TSX: MGA), following its acquisition of Nu Energy Corporation in April 2007, produced highly encouraging results from drilling programs undertaken in 2008 and 2010.

The Kitongo and Lolo Uranium Projects were actively explored as early as the 1950's by several companies and national geological bodies, with intermitted exploration ongoing until 2011. The Kitongo and Lolo Projects were both acquired by Mega Uranium Ltd in April 2007, as part of its acquisition of TSX-listed Nu Energy Corporation in a transaction valued at approximately CAD150 million. The Kitongo and Lolo Projects in Cameroon were Nu Energy Corporation's only assets at the time.

The Kitongo Project is located in the northwest of the Adamoua Province of Cameroon, approximately 130km from the rail line in the city of Ngaoundere. During March 2009, Mega Uranium Ltd released results from an 11-hole diamond drilling program undertaken on the Kitongo Project indicating the presence of high-grade uranium mineralisation which were disclosed publicly by Mega Uranium Ltd.

The Lolo Project is located in the South Region of Cameroon, approximately 70km southwest of the capital city of Yaounde and 111km from the Kribi deep water port. Mega Uranium Limited completed a diamond drilling program in 2010 that tested a small portion of the 80-kilometre-long prospective uraniferous belt and confirmed the presence of high-grade uranium mineralisation.

The Company is not able to verify any of the drill intercepts which are reported in the historical information currently available. Information such as, sample preparation, analytical work and quality control procedures from the historical laboratories are not available. Critical aspects like sample handling, preparation analytical methods and protocols are subsequently not known. With the above factors being taken into account, the Company considers the historical drilling results only indicative of uranium mineralisation in the area. When the Company is able to commence exploration activities on the Kitongo and Lolo Projects, confirmation drilling, in conjunction with other activities will be undertaken to confirm these results.

During the December quarter, the Company continued to work with its uranium competent person, Dr Marat Abzalov, to design the upcoming exploration programs at the Kitongo and Lolo Projects.

Western Australian Projects – Green Rocks and Earaheedy Projects

The Green Rocks Project consists of approximately 260km² of contiguous landholding located southeast of Meekatharra, Western Australia. During December 2024, the Company commenced a preliminary soil sampling program over the defined targets on the northern tenements to determine whether geochemical anomalies can be generated through the weathering profile. The Company expects preliminary results during Q1, 2025.

Victorian Project - Yendon Kaolin Project

The Yendon Kaolin project is located in the Ballarat-Bendigo zone of the Western division of the Lachlan Fold Belt. The Company holds four licences in total: three exploration licenses (EL5457, EL6428 and EL8081) and one retention license (RL6734) approximately 14 kms south-south-east of Ballarat, Victoria. RL6734 provides the licensee with tenure over the land before progressing to a mining license.

During the December 2024 quarter, the Company continued desktop activities.

Corporate

Appointment of Mr Phillip Gallagher

As per the terms of the Acquisition, the Company appointed Mr Phillip Gallagher as a non-executive director during October 2024. Mr Gallagher has had extensive experience in mineral exploration in West Africa having been the cofounder and managing director of ASX-listed Canyon Resources Ltd for 12 years and the Managing Director of African Gold Limited since August 2022.

The Company will continue to review its Board structure to ensure it has an appropriate composition for its planned activities during 2025.

Capital Structure

On 31 December 2024, a total of 45,000,000 unquoted options expired unexercised. The Company's current capital structure is outlined below:

Number	Securities
2,552,110,264	Ordinary Fully Paid Shares
90,000,000	Unquoted Options exercisable at \$0.005 each, expiring on or before 25 September 2027

Disclosures in relation to Appendix 5B

At the General Meeting held on 16 September 2024, shareholder approval was received for the Peak directors to have their unpaid director fees converted into equity. The Directors, including Robert Boston, Mathew O'Hara, and Oonagh Malone, had been accruing their fees since 1 July 2023. 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 31 December 2024, relate to the remaining non-executive Director and Company Secretary fees and superannuation which were not converted to equity in addition to non-executive Director and Company Secretary fees and superannuation for the December 2024 quarter.

During the quarter ended 31 December 2024, the Company spent approximately \$337k on project and exploration activities relating to its Minta Rutile Project in Cameroon and its Green Rocks Project in Western Australia. This expenditure predominantly relates to initial fieldwork and drilling activities including consultant costs incurred at the Minta Rutile Project in addition to fieldwork activities, ongoing tenement maintenance costs, and rehabilitation expenditure at the Company's WA tenement package. The exploration expenditure represents direct costs associated with these activities and 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 31 December 2024 at Appendix A. The Company advises that during the quarter, it acquired an 80% interest in the tenements that form the Kitongo and Lolo Uranium Projects and the Minta Rutile Project in Cameroon, West Africa. Refer Appendix A for further details regarding the acquired tenements.

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

For further information please contact:

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Competent Person's Statement

The information in this announcement that relates to historical exploration results at the Kitongo and Lolo Uranium Projects and the Minta Rutile Project in Cameroon, West Africa were first reported by the Company in accordance with listing rule 5.7 on 5 July 2024 and 20 November 2024. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement.

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Peak.

Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Peak does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

Appendix A - Tenement Schedule at 31 December 2024

The table below contains details of tenements held by Peak Minerals Limited and its controlled entities at the end of the quarter.

Project	Tenement	Interest	Acquired/Disposed during the Quarter
Green Rocks (WA)	Exploration Licence No E51/1716 ¹	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1889	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1832	80%	N/A
Green Rocks (WA)	Exploration Licence No E51/1934	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1990	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/2011	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103199	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103200	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103201	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103202	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103203	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103204	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103205	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103219	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103220	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103221	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103222	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103223	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103224	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103225	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103226	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103227	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103228	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103229	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103230	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103231	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103232	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103233	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103234	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103235	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103236	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103237	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103238	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103274	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103275	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5102091	100%	N/A
Earaheedy (WA)	Exploration Licence No E52/3751 ¹	100%	N/A
Yendon (Vic)	Exploration Licence No EL/5457	100%	N/A
Yendon (Vic)	Exploration Licence No EL/6428	100%	N/A
Yendon (Vic)	Retention Licence app No RL6734	100%	N/A
Yendon (Vic)	Exploration Licence No EL/8081	100%	N/A

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.

Project	Tenement	Interest	Acquired/Disposed during the Quarter
Minta Rutile Project	Batchenga Sud (PR00484-22)	80%	80% interest acquired
Minta Rutile Project	Minta Est (PR00133-22)	80%	80% interest acquired
Minta Rutile Project	Minta Sud (PR00137-22)	80%	80% interest acquired
Minta Rutile Project	Afanloum (PR00136-22)	80%	80% interest acquired
Minta Rutile Project	Minta Nord (PR00165-22)	80%	80% interest acquired
Minta Rutile Project	Minta IV (PR00365-22)	80%	80% interest acquired
Minta Rutile Project	Kom (PR00158-22)	80%	80% interest acquired
Minta Rutile Project	Loum (PR00157-22)	80%	80% interest acquired
Minta Rutile Project	Mboma (PR00156-22)	80%	80% interest acquired
Minta Rutile Project	Minta 1 (PR00155-22)	80%	80% interest acquired
Minta Rutile Project	Esse (PR00138-22)	80%	80% interest acquired
Minta Rutile Project	Bangbis (PR00357-22)	80%	80% interest acquired
Minta Rutile Project	Bebang (PR00358-22)	80%	80% interest acquired
Minta Rutile Project	Mbollo (PR00356-22)	80%	80% interest acquired
Minta Rutile Project	Meban (PR00359-22)	80%	80% interest acquired
Minta Rutile Project	Sekombe (PR00384-22)	80%	80% interest acquired
Minta Rutile Project	Messok (PR00067-22)	80%	80% interest acquired
Minta Rutile Project	Ongola (PR00387-22)	80%	80% interest acquired
Minta Rutile Project	Yong North (D-PR00101-23)	80%	80% interest acquired
Minta Rutile Project	Kabili (D-PR00097-23)	80%	80% interest acquired
Minta Rutile Project	Yong South (D-PR00102-23)	80%	80% interest acquired
Kitongo Project	Macina (D-PR00165-23)	80%	80% interest acquired
Kitongo Project	Siko (D-PR00164-23)	80%	80% interest acquired
Kitongo Project	Kerbal (D-PR00148-23)	80%	80% interest acquired
Kitongo Project	Poli 1 (D-PR00246-18)	80%	80% interest acquired
Kitongo Project	Poli 2 (D-PR00249-18)	80%	80% interest acquired
Lolo Project	Lolo (D-PR00252-18)	80%	80% interest acquired

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")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(337)	(389)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(77)	(106)
	(e) administration and corporate costs	(137)	(275)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	5
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Net GST received/ (paid) and Rent charge received in advance)	10	6
1.9	Net cash from / (used in) operating activities	(537)	(760)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1)	(1)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
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)	-	-
2.6	Net cash from / (used in) investing activities	(1)	(1)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,707
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	(22)	(130)
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 (premium funding repayments)	-	(9)
3.10	Net cash from / (used in) financing activities	(22)	1,568

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,442	75
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(537)	(760)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	1,568

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	882	882

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	882	1,442
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	882	1,442

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	78
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:

At the General Meeting held on 16 September 2024, shareholder approval was received for the Peak directors to have their unpaid director fees converted into equity. The Directors, including Robert Boston, Mathew O'Hara, and Oonagh Malone, had been accruing their fees since 1 July 2023. The above payments relate all non-executive Director and Company Secretary fees and superannuation, which were outstanding and not converted to equity in addition to Director and Company Secretary fees and superannuation for the December 2024 quarter.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other— Instalment arrangement	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(537)
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)	(537)
8.4	Cash and cash equivalents at quarter end (item 4.6)	882
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	882
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.6
	<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: Yes, the Company expects that it will continue to have the current level of operating cash flows for the time being.	
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: The Company routinely monitors its cash position and projected outgoings to modify outflows to match available cash as necessary. Further, the Company continually evaluates potential financing alternatives for its near to medium term as well as longer term working capital requirements. The Company has its full placement capacity under ASX Listing Rule 7.1 and 7.1A. The Board is confident that the Company will be able to raise sufficient additional cash as required to continue the exploration and development of its projects.	

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: *Yes, the Company expects to be able to continue its operations and meet its business objectives on the basis that it expects to be able to secure funding, if and when required, as described in the answer to Question 2 above.*

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.

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: **28 January 2025**

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.