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Peak Minerals Limited

ABN 74 072 692 365

Consolidated Interim Financial Report

For the Half Year Ended 31 December 2023

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CONTENTS

CORPORATE DIRECTORY	2
DIRECTORS' REPORT	3
AUDITOR'S INDEPENDENCE DECLARATION	6
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	7
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	8
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	9
CONSOLIDATED STATEMENT OF CASH FLOWS	10
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	11
DIRECTORS' DECLARATION	18
INDEPENDENT AUDITOR'S REVIEW REPORT	19

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CORPORATE DIRECTORY

Directors

Robert Boston - Non-Executive Chairman

Oonagh Malone - Non-Executive Director

Mathew O'Hara - Non-Executive Director

Company Secretary

Mathew O'Hara

Contact Information

Registered Office & Principal Place of Business

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Stock Exchange Listing

Australian Securities Exchange (ASX)

ASX Code: PUA

Australian Business Number

ABN – 74 072 692 365

Share Registry

Automic Registry Services

Level 5, 126 Phillip Street
Sydney NSW 2000
Phone (within Australia): 1300 288 664
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Auditor

HLB Mann Judd (WA Partnership)

Level 4, 130 Stirling Street
Perth WA 6000

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DIRECTORS' REPORT

The Directors of Peak Minerals Limited (**Peak** or the **Company**) and its controlled entities (collectively, the **Group**) present their report together with the financial statements of the Group for the half year ended 31 December 2023.

Board of Directors

The names of the directors who held office during or since the end of the interim period and until the date of this report are as follows. The Directors held office for the full half year unless specified below:

Non-Executive Chairman	Robert Boston
Non-Executive Director	Oonagh Malone
Non-Executive Director	Mathew O'Hara

Principal Activities

During the financial year the Group continued to pursue its Western Australian focused exploration programs on its emerging magmatic sulphide province while continuing to progress field activities at its Yendon Kaolin Project in Victoria.

Operating Results

The loss of the Group for the half year ended 31 December 2023 after providing for income tax amounted to $533,276 (31 December 2022: loss of $893,587).

Financial Position

The net liabilities of the Group as at 31 December 2023 are $254,900 (30 June 2023: net assets of $278,376).

Significant Events After Balance Date

No matters or circumstances have arisen since the end of the financial half year that significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Auditor's Independence

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included within this financial report.

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Review of Operations

During the half year ended 31 December 2023, the Company commenced a review of its Western Australian exploration assets including the Green Rocks, Earaheedy and Kimberley projects while continuing to progress field activities at its Yendon Kaolin Project in Victoria. The Company also commenced identifying new opportunities with the objective of strengthening its existing portfolio of assets.

Western Australian Projects –Green Rocks and Earaheedy Projects

Following the resignation of the Company's CEO in July 2023, the Company engaged a consultant to complete a full review of the Company's Western Australian tenement package to assist with the determination of an exploration strategy going forward. The review undertaken has highlighted the gold potential at its Green Rock project with review of historical results highlighting a number of highly prospective zones, particularly in the northern tenements of the Green Rocks Project where several targets have been defined along strike from Great Boulder Resources Ltd's (ASX: GBR) emerging high-grade Mulga Bill and Ironbark projects.

In conjunction with working with its consultants on these targets at Green Rocks, the Company is also assessing next steps for the Earaheedy project including monitoring all activity in the region.

During the period, the Company performed a review of the tenements that form the Kimberley South Project, following extensive field programs completed during 2022. Following these reviews, the Company relinquished two tenements, E80/5283 and E80/5804, and completed transfers (to an unrelated party of the Company) of the remaining four tenements, for nominal consideration; E80/5271, E80/5371, E80/5340 and E80/5081. During the period, the Company also agreed to the termination of the Earn-in Agreement with Technology Metals Australia Limited (ASX: TMT); the Company has no further expenditure commitments in relation to this Earn-in Agreement.

Victorian Projects - 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 and one retention license. In October 2023, the Company received confirmation from the Department of Energy, Environment and Climate Action that exploration licence EL5457 had been renewed for a further 5 years.

In 2018, a resource was completed at the Yendon Kaolin Project of 3.7Mt of 34.7% Al2O3 material with low level impurities such as Fe2O3, Na_2O and TiO_2 (Table 1).

Table 1. *2018 Resource Estimation results by SRK Consulting*[1].

Class	Tonnage (Mt)		<63 µm Concentrate Grades (%)								
	In situ	Concentrate	Mass Rec	Al_2O_3	CaO	Fe	K_2O	MgO	Na_2O	SiO_2	TiO_2
Measured	1.73	0.75	43.13	35.08	0.08	0.79	0.19	0.09	0.16	47.84	1.13
Indicated	1.95	0.84	43.14	34.33	0.07	0.85	0.25	0.10	0.17	48.94	1.12
Total	**3.68**	**1.59**	**43.14**	**34.68**	**0.08**	**0.82**	**0.22**	**0.10**	**0.17**	**48.42**	**1.12**

[1] *ASX Announcement, Initial Kaolin Resource, 12 February 2018.*

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Following the confirmation of the renewal of EL5457 for a further five years, the Company commenced preliminary field work on ground including submitting permitting applications for drilling during Q2, 2024.

Other opportunities

During the half year ended 31 December 2023 new project generation was also a focus. The Company continued identifying and reviewing new opportunities with the objective of strengthening its existing asset base.

Competent Person's Statement

The mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 on 12 February 2018. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

Signed in accordance with a resolution of the Board of Directors

Robert Boston
Non-Executive Chairman
Date this 11th March 2024

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Peak Minerals Limited for the half year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia
11 March 2024

D I Buckley
Partner

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CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 $	31 December 2022 $
Revenue			
Other income		30,688	48,919
Interest revenue		2,000	11,915
Expenses			
Exploration expenditure		(143,575)	(556,734)
Depreciation and amortisation		(962)	(1,638)
Impairment expense	3	(100,000)	-
Administration expenses		(321,427)	(396,049)
Loss before income tax expense		**(533,276)**	**(893,587)**
Income tax expense		-	-
Loss after income tax expense		(533,276)	(893,587)
Loss after income tax expense for the half year attributable to the owners of Peak Minerals Ltd		**(533,276)**	**(893,587)**
Other comprehensive income for the half year, net of tax		-	-
Total comprehensive loss for the half year attributable to the owners of Peak Minerals Ltd		**(533,276)**	**(893,587)**
Basic and diluted loss per share		(0.05)	(0.09)

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	31 December 2023 $	30 June 2023 $
Assets			
Current Assets			
Cash and cash equivalents		214,013	815,734
Trade and other receivables		86,130	166,271
Total current assets		300,143	982,005
Non-current assets			
Other financial assets		20,000	20,000
Property, plant and equipment		2,311	3,272
Exploration and evaluation assets	3	-	100,000
Total non-current assets		22,311	123,272
Total assets		322,454	1,105,277
Liabilities			
Current liabilities			
Trade and other payables		577,354	806,029
Employee benefits		-	20,872
Total current liabilities		577,354	826,901
Net (liabilities)/assets		**(254,900)**	**278,376**
Equity			
Issued capital	4	93,653,824	93,653,824
Reserves	5	1,006,323	1,150,323
Accumulated losses		(94,915,047)	(94,525,771)
Total (deficiency)/equity		**(254,900)**	**278,376**

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	Issued capital $	Option Reserve $	Accumulated Losses $	Total Equity $
Balance at 1 July 2022	93,653,694	1,193,656	(92,875,845)	1,971,505
Loss for the half year	-	-	(893,587)	(893,587)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the half year	-	-	(893,587)	(893,587)
Exercise of options	130	-	-	130
Balance at 31 December 2022	**93,653,824**	**1,193,656**	**(93,769,432)**	**1,078,048**
Balance at 1 July 2023	93,653,824	1,150,323	(94,525,771)	278,376
Loss for the half year	-	-	(533,276)	(533,276)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the half year	-	-	(533,276)	(533,276)
Share Based Payment	-	(144,000)	144,000	-
Balance at 31 December 2023	**93,653,824**	**1,006,323**	**(94,915,047)**	**(254,900)**

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	31 December 2023 $	31 December 2022 $
Cash flows from operating activities		
Payments to suppliers and employees	(727,989)	(1,127,090)
Interest received	2,000	11,915
Interest and other finance costs paid	(210)	-
Government grants and tax incentives received	29,040	-
Other	94,579	-
Net cash (used in) operating activities	(602,580)	(1,115,175)
Cash flows from investing activities		
Proceeds from disposal of tenements	4,000	-
Net cash received from investing activities	4,000	-
Cash flows from financing activities		
Proceeds from issue of shares	-	129
Payment of lease liability	(3,141)	-
Net cash provided by / (used in) financing activities	(3,141)	129
Net decrease in cash held	(601,721)	(1,115,046)
Cash and cash equivalents at the beginning of the half year	815,734	2,359,236
Cash and cash equivalents at the end of the half year	**214,013**	**1,244,190**

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2023

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These general purpose interim financial statements of Peak Minerals Limited (**Peak** or the **Company**) and controlled entities (**Group**) for the half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134: *Interim Financial Reporting and the Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

This interim financial report does not include full disclosures of the type normally included in an annual report. It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by Peak Minerals Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies and methods of computation have been consistently applied with those of the previous financial year and corresponding interim reporting period, except in relation to the matters disclosed below.

Adoption of new and revised Accounting Standards

Standards and Interpretations applicable to 31 December 2023

In the period ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current annual reporting period. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group.

Standards and interpretations in issue not yet effective

The Directors have also reviewed all of the new and revised standards and interpretations in issue not yet effective for the half-year ended 31 December 2023.

As a result of this review, the Directors have determined that there will be no material impact of these standards and interpretations on the Group and, therefore, no change is necessary to Group accounting policies.

Going Concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and liabilities in the ordinary course of business. The going concern of the Group is dependent upon it maintaining sufficient funds for its operations and commitments.

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The cash balance as at 31 December 2023 was $214,013 (30 June 2023: $815,734). The Company made a loss after tax of $533,276, during the half year ended 31 December 2023 (2022: loss of $893,587) and the net cash outflow used in operating activities was $602,580 (2022: 1,115,175 net outflow).

Notwithstanding these results, the Directors believe that the Company will be able to continue as a going concern and as a result the financial statements have been prepared on a going concern basis. The interim financial report has been prepared on the assumption that the Group is a going concern for the following reasons:

- the ability of the Company to scale back parts of its operations and reduce costs if required;
- the Board is of the opinion that the Company has, or shall have access to, sufficient funds to meet the planned corporate activities and working capital requirements; and
- as the Company is an ASX-listed entity, the Company has the ability to raise additional funds, if required.

In the event that the Company is unable to achieve the actions noted above, there is a material uncertainty that may cast significant doubt as to the Group's ability to continue as a going concern, and it may be required to realise its assets at amounts different to those currently recognised, settle liabilities other than in the ordinary course of business and make provisions for other costs which may arise as a result of cessation or curtailment of normal business operations.

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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

2. SEGMENT REPORTING

Identification of reportable operating segments

The Company is organised into one operating segment, being mineral exploration and evaluation operations. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers (**CODM**)) in assessing performance and in determining the allocation of resources.

The CODM reviews expenditure reports on exploration projects. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information is reported to the CODM on a monthly basis.

3. EXPLORATION AND EVALUATION ASSETS

	31 December 2023 $	**30 June 2023 $**
Carrying value at the end of the half year/year	**-**	**100,000**

	6 months to 31 December 2023	**Year to 30 June 2023**
Movements		
Opening balance	100,000	100,000
Expenditure impaired	(100,000)	-
Closing balance	**-**	**100,000**

Impairment – Yendon High Purity Alumina (HPA) project

During the year ended 30 June 2021, the Group recorded an impairment expense of $1,515,495 arising on the write down of the Group's Yendon High Purity Alumina (HPA) project. The Board noted that this project remained on hold following the prioritisation of the consolidated entity's efforts towards its copper and gold projects, and pending developments in the HPA market, and determined that it was therefore not likely that the Group would progress the project in the short term. Accordingly, the Board reviewed the project's financial statements carrying value and concluded that, in light of the current status of the project, it was prudent to write down its carrying value to nil.

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

4. ISSUED CAPITAL

	31 December 2023		30 June 2023	
	Number	**$**	**Number**	**$**
Fully paid ordinary shares	**1,041,376,617**	**93,653,824**	**1,041,376,617**	**93,653,824**

	6 months to 31 December 2023		Year to 30 June 2023	
Movements in Ordinary Shares:				
Balance at 1 July 2023	1,041,376,617	93,653,824	1,041,370,751	93,653,694
Exercise of Options (PUAOD)[1]	-	-	6	-
Exercise of Options (PUAOD)[2]	-	-	5,860	130
Balance at 31 December 2023	**1,041,376,617**	**93,653,824**	**1,041,376,617**	**93,653,824**

1. *On 21 December 2022, 6 Quoted Options (ASX: PUAOD) were exercised at an exercise price of $0.022 each.*
2. *On 30 December 2022, 5,860 Quoted Options (ASX: PUAOD) were exercised at an exercise price of $0.022 each.*

Fully paid ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

5. RESERVES

Option Reserve	31 December 2023		30 June 2023	
	Number	$	Number	$
Options	**45,000,000**	**1006,323**	**190,000,000**	**1,150,323**

	6 months to 31 December 2023		Year to 30 June 2023	
Movements in Options:				
Balance at 1 July 2023[1]	190,000,000	1,150,323	211,000,000	1,193,656
Expiry of Unquoted Options[2]	-	-	(20,000,000)	-
Expiry of Unquoted Options[3]	-	-	(1,000,000)	-
Expiry of Unquoted Options[4]	(30,000,000)	-	-	-
Expiry of Unquoted Options[5]	(115,000,000)	-	-	-
Employee share-based payments reversed for the period	-	(144,000)	-	(43,333)
Balance at 31 December 2023	**45,000,000**	**1,006,323**	**190,000,000**	**1,150,323**

1. *The number of Options on issue as at 1 July 2022 totaled 573,410,981, which consisted of 362,410,981 Quoted Options (ASX: PUAOD) and 211,000,000 Unquoted Options.*
2. *On 30 December 2022, 20,000,000 Unquoted Options with an exercise price of $0.0301 and an expiry of 30 December 2022 expired without exercise.*
3. *On 30 September 2023, 1,000,000 Unquoted Options with an exercise price of $0.0435 and an expiry of 30 December 2022 expired without exercise.*
4. *On 30 September 2023, 30,000,000 Unquoted Options with an exercise prices of $0.030, $0.050 and $0.070 an expiry of 31 December 2024 expired without exercise.*
5. *On 31 December 2023, 115,000,000 Unquoted Options with an exercise price of $0.047 and an expiry of 31 December 2023 expired without exercise.*

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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

6. SIGNIFICANT EVENTS AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the financial half year that significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

7. DIVIDENDS

The directors of the Company have not declared any dividend for the half year ended 31 December 2023.

8. CONTINGENT LIABILITIES

Yendon HPA Project

Under the terms of the Asset Sale Agreement in relation to the acquisition of the HPA project including the Victorian tenements and all of the ordinary shares in Pure Alumina Pty Ltd (since renamed Yendon HPA Pty Ltd), there are several future contingent payments. On completion of a Definitive Feasibility Study the Company is required to pay a success fee of $1.5 million settled by the issue of shares. If the Definitive Feasibility Study is not completed within 2 years of the completion date of the acquisition (i.e. by 28 August 2019) the Company is required to pay the vendors $8,333 per month until the earlier of the completion of the Definitive Feasibility Study or 30 June 2022. The amount of the success fee payable as at 31 December 2023, totaling $283,333, has been recognised in trade and other payables in the consolidated statement of financial position as at 31 December 2023.

On completion of a legally binding offtake agreement over all of the product from the project for a period of at least 1.5 times the project payback period, the Company is required to pay a success fee of $0.5 million settled by the issue of shares.

9. COMMITMENTS AND CONTINGENCIES

As a condition of its tenements the Group has minimum annual expenditure commitments. These minimum commitments totaled $1,197,160 as at 31 December 2023 (30 June 2023: $1,258,284). This balance fluctuates based on the expiration and renewal of tenements.

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CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

10. FINANCIAL INSTRUMENTS

The fair value of the financial assets and financial liabilities not measured at fair value on a recurring basis approximates their carrying amounts at balance date.

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DIRECTORS' DECLARATION

In the opinion of the Directors of Peak Minerals Limited:

a. The accompanying interim financial statements and notes are in accordance with the *Corporations Act 2001* including:

   i. Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and

   ii. Complying with AASB 134 'Interim Financial Reporting', the *Corporations Regulations 2001* and other mandatory professional reporting requirements.

b. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution by the Board of Directors made pursuant to section 303(3)(a) of the Corporations Act 2001.

Robert Boston
Non-Executive Chairman
Date this 11th March 2024

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Members of Peak Minerals Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Peak Minerals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Peak Minerals Limited does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards*) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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HLB MANN JUDD
ADVISORY AND ACCOUNTING

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
11 March 2024

D I Buckley
Partner

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