ASX RELEASE

30 September 2024

Revised June 2024 Quarterly Activities Report

NewPeak Metals Limited (NPM:ASX) (NewPeak, NPM or the Company) attaches a revised June 2024 Quarterly Activities Report.

The attached report includes additional disclosures as required by ASX Listing Rule 5.3.3.

Authorised for Release by the Chief Executive Officer.

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NewPeak Metals

ASX RELEASE

30 July 2024

June 2024 Quarterly Activities Report

NewPeak Metals Limited (NPM:ASX) (NewPeak, NPM or the Company) is pleased to provide a summary of the Company's activities for the quarter ended 30 June 2024.

CORPORATE STRATEGY

NewPeak achieved some significant milestones during the quarter as a part of the Company's Rejuvenation Strategy, including project acquisitions, divestments, cleaning up the balance sheet and board and management changes. The Company has further plans in place and is now well on the way to concluding these plans by the end of 2024.

PROJECT ACQUISITIONS

Canada

George River Uranium & REE Project – *as announced on 15 July 2024*, NewPeak has concluded the acquisition of the George River Uranium, Rare Earth Elements (REE) and Scandium project (George River Project):

- The George River Project consists of a large portfolio of claims totalling an expansive area of 23,184 hectares across Quebec and Labrador, Canada, residing in NewPeak's 100% owned Quebec registered subsidiary, NewPeak Metals (Canada) Ltd.
- For this acquisition NewPeak issued $500,000 in NPM shares at an issue price of 1.5 cents to the vendors, Ms Emma Fairhurst and Wayne Holmstead, and granted them a 2% net smelter royalty, with buyout provisions, on any future production.
- Mineralisation highlights (as identified in historic exploration programs) from the four main project areas: Stewart Lake, Nanuk, Strange Lake North and Crater Lake include:
    - **Stewart Lake project** – four zones of anomalous Uranium mineralisation identified within an area of **12 kms by 6 kms**. Outcrop results include high grade Uranium mineralisation of **0.8% U_3O_8** in the Centurion Ridge and **0.46% U_3O_8** in the Kogaluk Zone.
    - **Nanuk project** – three zones of high anomalous Uranium mineralisation identified within an area of **10 kms by 4 kms**, with results as high as **1.18% U_3O_8**.
    - **Crater Lake project** – adjacent to Misery Lake Deposit where Imperial Mining have identified anomalous Total Rare Earth Oxides (TREO) and Scandium mineralisation within a high level syenite porphyry intrusion. Crater Lake has similar geology and sampling has recorded a maximum of **23.9% TREO** and **985 ppm Scandium**.
    - Tenements are close to **Torngat Metals Inc. Strange Lake Rare Earth and Zircon Project** and Vale's tier-1 Voisey Bay nickel mine.
- Wayne Holmstead, an experienced Canadian geologist and the person responsible for staking the ground, has been engaged to lead a team to immediately commence exploration on the properties, with objectives to move the project towards defining JORC mineral resources. The program has commenced with an evaluation of all historical exploration data, with field work intended later this year.

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Australia

Treuer Range Uranium-Vanadium Project – *as announced on 19 July 2024*, NewPeak has entered into a binding term sheet to acquire the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia (Treuer Range Project):

- The Treuer Range Project is located in the Northern Territory's Ngalia Basin. It surrounds the Bigrlyi Uranium-Vanadium Deposit where a JORC Indicated and Inferred mineral resource of 7.5 MT grading 0.13% U_3O_8 and 1.12% V_2O_5 has been defined within the Mount Eclipse Sandstone. (The Bigrlyi Deposit is held by other parties and is excluded from the Treuer Range project).

- The consideration for the acquisition is $350,000 by way of the issue of 23,333,333 NPM shares at an issue price of $0.015 (1.5 cents) per share to the vendor or its nominee, and the granting of a 2% net smelter royalty, with buyout provisions.

- The vendor of the Treuer Range Project, Yacimiento Pty Ltd, had determined the ground has the potential for structural repetitions and strike extensions of Bigrlyi-style Uranium-Vanadium mineralisation, with much of the project's southern portion having concealed drainages that may be prospective for paleochannel-type Uranium mineralisation.

- Airborne radiometric data shows several anomalous responses associated with the Mount Eclipse Sandstone in the central and eastern parts of the project, which mirror the radiometric footprint of Bigrlyi. Also, there are several subtle Uranium responses associated with Quaternary sediments that overlie the Mount Eclipse Sandstone in the project's western, central, and eastern parts. These responses justify further investigations.

- Transaction documentation is being prepared with a view to progressing to completion of the transaction within several weeks.

PROJECT CHANGES

Finland

Somero & Tampere Gold Project – *as announced on 18 June 2024*, NewPeak has settled the transaction of the sale of its total interest in the Company's Finnish subsidiary companies NewPeak Finland Oy and Kultatie Holding Oy, which hold the portfolio of Finland Gold permits.

NewPeak has been issued CAD$1,000,000 ordinary shares in Golcap Resources Corp (4,347,826 GCP:CSE shares) as consideration of settlement and will be paid CAD$100,000 cash during August 2024. This represents 17.6% of Golcap's issued capital and makes NewPeak a substantial shareholder. NewPeak is restricted from trading the shares until October 2024.

Golcap has also granted NewPeak a milestone payment of CAD$1.5million in cash or shares on reporting of a JORC Indicated 500,000 oz gold resource at any of the tenements.

Sweden

Sweden Strategic Metals Project – – *as announced on 24 June 2024*, NewPeak has entered into a Binding Term Sheet to sell 100% of its interest in the Company's Finnish subsidiary company (NewPeak Sweden Oy) which holds the portfolio of Sweden Strategic Mineral permits.

The sale is being made to 1459992 BC Ltd, a Canadian unlisted private company run by corporate resource entrepreneur Ms Emma Fairhurst. The transaction has been structured to close by 31 August 2024. NewPeak understands 1459992 BC will assign its rights from the private company into a publicly listed Canadian entity by transaction close.

As consideration for the sale, NewPeak will receive:

- Upon execution of the Transaction Documents, NewPeak will receive CAD$250,000 in shares of the Canadian listed company, then

- A milestone payment will be paid to NewPeak of CAD$750,000 in cash or shares on reporting a JORC Inferred Resource of minimum 3mt at 0.3% WO_3Eq, i.e. a resource of either just Tungsten (WO_3) or a combination of minerals totalling this resource amount.

Argentina

Las Opeñas Gold Project and Cachi Gold Project – The Argentina Gold projects are the only remaining historical assets for which the Company has not secured divestment. The Company is in discussions for potential divestment, though NewPeak maintains its position that these projects have good potential, and it may progress them itself depending on funding availability.

CORPORATE AFFAIRS

Extraordinary General Meeting (EGM)

NewPeak held an EGM on *28 June 2024* with all the resolutions passing, allowing the Company to clean up its balance sheet, complete asset divestments and raise cash funds:

- Approval for the conversion of all outstanding Company loans totalling $738,984 to NPM shares at 1.5 cents per share from Messer's Neil Stuart (14,008,403 shares, $210,126), Boyd White (21,237,845 shares, $318,568) and David Mason (14,019,362 shares, $210,290).
- Approval for the conversion of outstanding directors and management fees to NPM shares at 1.5 cents per share to Brian Moller (12,177,134 shares, $182,657), Andrew Gladman (10,982,200 shares, $164,733), David Mason (12,518,400 shares, $187,776) and Marcelo Sanchez (2,089,254 shares, $31,339).
- Ratification of the prior issue of NPM shares (as a part of the $500,000 Placement) at 1.5 cents per share to Gerhard Redelinghuys (13,666,667 shares, $205,000).
- Ratification of the prior issue of NPM shares at 1.5 cents per share as a part of the Finland asset divestment to Ausvan Battery Metals (10,000,000 shares, $150,000).
- Approval of the remaining part of the $500,000 Placement at 1.5 cents per share: Gerhard Redelinghuys (6,333,333 shares, $95,000); Rocco Tassone (6,666,667 share, $100,000); Chunyan Niu (2,000,000 shares, $30,000); Crest Resources (3,333,333 shares, $50,000); (James Kaluschke was allocated 1,333,333 NPM shares at 1.5 cents per share ($20,000) prior to the EGM).
- Approval of shares with a total value of $500,000 to the vendors of the Canadian George River Project, Emma Fairhurst (1460765 BC LTD 23,333,333, $350,000) & Wayne Holmstead (10,000,000, $150,000).

Entitlement Issue

NewPeak concluded an Entitlement Issue as *announced on 4 July 2024* where the Company received applications for a total of $409,689 under the Entitlement Offer, and the subsequent Shortfall of $120,122 was fully placed to raise the targeted total of $529,811, all at an Issue Price of $0.015 per Share. The Company received applications for a total of $381,316 cash subscriptions and $28,373 in debt conversions from the Board.

The total amount of the Shortfall was placed to Cape Coal Pty Ltd, a company associated with Mr. Gerhard Redelinghuys.

Top Shareholders

The recent issue of NPM securities through the Placement, Entitlement Issue and asset transactions has resulted in the Company having 297,638,398 issued shares with the top holders being (approximate percentages as at 25 July 2024):

1. David Mason 11.4%
2. Gerhard Redelinghuys, Cape Coal 11.3%
3. Neil Stuart 8.9%

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4. 1460765 BC (Emma Fairhurst) 7.8%
5. Boyd White 6.7%
6. Brian Moller 4.5%
7. Andrew Gladman 3.8%
8. Ausvan Battery Metals 3.4%
9. Wayne Holmstead 3.4%
10. DGR Global 2.7%

Lakes Blue Energy (NPM holds a 16.8% Interest)

Lakes Blue Energy (ASX:LKO) *announced on 27 June 2024*, that "terms have been agreed with ADZ Energy Pty Ltd (**ADZ**) for sale to ADZ of Lakes' 49% interest in Victorian Petroleum Exploration Permit 169 (**PEP 169**). Consideration for the sale comprises:

- A$6.5 million cash, of which $0.34m will be received immediately (but in escrow), $2.66m will be received (and the $0.34m released from escrow) when transaction documentation has been signed and approval received for a one-year extension of the term of PEP 169, and the balance of $3.5m will be received following registration of the transfer to ADZ of ownership of PEP 169; plus
- a royalty on net (wellhead) revenue from any future sales of petroleum from ADZ's existing 51% share of PEP 169. This is in addition to royalty arrangements over Lakes' 49% share, which will be assigned to ADZ."

NewPeak is the largest shareholder in LKO, holding 9,584,616 shares or approx. 17% of Lakes Blue and looks forward to Lakes advancing its business activities to create value for its shareholders. NewPeak understands that Lakes will now be seeking to have trading of LKO shares on ASX reinstated.

Board of Directors Addition

Ms. Emma Fairhurst joined the NewPeak Board, complimenting the existing members Messer's Brian Moller (Non-executive Chairman), David Mason (Executive Director & CEO) and Andrew Gladman (Non-executive Director). Ms. Fairhurst has over 20 years experience in the venture capital financial and public company markets, focused primarily on the Canadian and Australian natural resource sector. Emma previously worked at Canaccord Genuity, Vancouver administering hundreds of millions in assets, private placements and financings. She subsequently went on to be a founder and director in the resource business venture sector in her own right, sitting on several Canadian listed boards. She has significant philanthropic experience with 15 years spent in international development, working significantly in East Africa, both on the ground and in the boardroom, supporting various projects.

Company Secretary & CFO Change

MH Private Pty Ltd has been engaged for the provision of Company Secretarial and Accounting Services commencing Monday 24 June 2024. Mr Craig McPherson, a director of MH Private, will hold the position of Company Secretary and Chief Financial Officer (CFO) for NewPeak.

Craig takes over these roles from Mr John Haley, who resigned on 5 June 2024, though has agreed to continue working with the Company for several months to ensure a smooth transition of roles and tasks.

NEWPEAK PROJECT PORTFOLIO SUMMARY

The following is a summary description of NewPeak's mineral projects.

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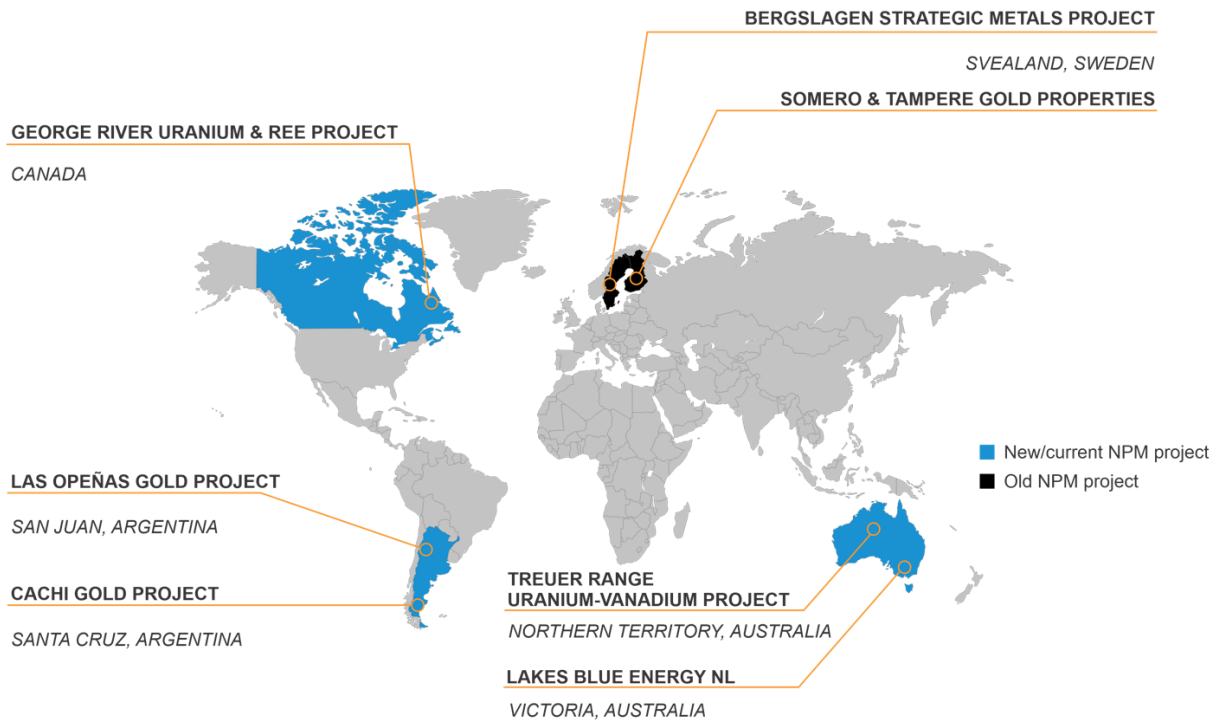

Figure 1 – Location of NewPeak Metals interests in world mineral properties and investments.

Canada and Australia: descriptions included above.

Argentina

Las Opeñas Gold Project

Las Opeñas is located in the mining friendly province of San Juan. The permit is 1,462ha at an elevation of 3,000m. Las Opeñas lies on the same structural trends of the Indio Belt which hosts several large deposits including the multi-million-ounce Gold deposits of Barrick Gold's Veladero and Pascua Lama. The company currently owns 51% of the Las Opeñas gold project.

Santa Cruz Gold Projects

NewPeak Metals has several gold properties in the Santa Cruz province of Argentina. The exploration of these properties is primarily in search of near surface epithermal vein systems. Across these properties, the Cachi Gold Project is currently the most advanced. The Cachi Gold Project is a vast Caldera hosted epithermal gold vein system spanning over 10km across and 5km in width with over 15 high quality targets currently defined.

OTHER

Exploration and Development Activities

The Company expended minimal funds on exploration field activities during the quarter. The majority of expenditure was spent on maintaining the tenement portfolio in good standing.

NewPeak continues to actively evaluate potential new projects and mineral exploration opportunities.

Interest in Lakes Blue Energy NL, Australia

NewPeak owns 9,883,714 shares in Lakes Blue Energy NL (ASX:LKO) which has a diversified portfolio of petroleum assets in Victoria, Queensland, South Australia and Papua New Guinea.

Payments to Related Parties

During the quarter there were no payments made paid to related parties.

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Authorised for Release by the Company Secretary.

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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.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "NewPeak moves to Completion of Acquisition of George River Canadian Uranium, Rare Earth and Scandium Project" dated 26 June 2024.
- ASX announcement titled "Acquisition of Treuer Range Uranium - Vanadium Project" dated 19 July 2024.

A copy of such announcements is available to view on the ASX website www.asx.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves unless otherwise stated. The Company confirms that it is not aware of any new information or data that materially affects the information

included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person Statement

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr David Mason who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mason is a Director of the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

Mr Mason consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

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The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location.

Argentina

Tenement	***Tenement name***	***Project***	***Current holder***	***% interest***	***Expiry date***
437.209/TCE/17	Cachi Norte	CACHI	Tres Cerros Exploraciones SRL	35	17/11/2024
431.870/CL/15	Cachi	CACHI	Tres Cerros Exploraciones SRL	35	Extended, expiration date pending
401.671/MS/07	Sierra Morena Sur	CACHI	Tres Cerros Exploraciones SRL	35	Mine Category; no expiration
440.582/E/19	Tejedor	CACHI	EXCARB S.A.	100	No date until granted
440.580/E/19	Las Lajas 1	CACHI	EXCARB S.A.	100	No date until granted
440.581/E/19	Las Lajas 2	CACHI	EXCARB S.A.	100	No date until granted
422.545/LEE/10	Cañadón Agustín	PROAR	EXCARB S.A.	100	No date until granted
427.016/DG/11	La Linda	PROAR	EXCARB S.A.	100	Mine Category; no expiration
427.952/DG/11	La Rosita Norte	PROAR	EXCARB S.A.	100	Mine Category; no expiration
1124623-T-12	Las Opeñas	LAS OPEÑAS	Genesis Minerals ARG	51	Mine Category; no expiration
14-bis-H-46	San Judas Tadeo	LAS OPEÑAS	Sebastian Peluc	100	Mine Category; no expiration

Sweden

Tenement	***Tenement name***	***Project***	***Current holder***	***% interest***	***Expiry date***
2018:15	Gubbo	Tungsten	NewPeak Sweden Oy	100	19/01/2026
2018:18	Gänsen	Tungsten	NewPeak Sweden Oy	100	31/01/2026
2018:26	Högfors	Tungsten	NewPeak Sweden Oy	100	12/02/2026
2018:17	Hörken	Tungsten	NewPeak Sweden Oy	100	29/01/2026
2018:39	Sandudden	Tungsten	NewPeak Sweden Oy	100	07/03/2026
2018:21	Yxsjöberg	Tungsten	NewPeak Sweden Oy	100	01/02/2026
2019:38	Yxsjöberg nr 200	Tungsten	NewPeak Sweden Oy	100	27/03/2027
2018:38	Baggetorp	Tungsten	Sotkamo Silver AB	100	06/03/2026

The company announced on 24 June 2024 that it had entered into a Binding Term Sheet to sell 100% of its interest in the company's Finnish subsidiary company which holds the portfolio of Sweden Strategic Mineral permits. Completion of the transaction remains outstanding.

New Zealand

Tenement	***Tenement name***	***Project***	***Current holder***	***% interest***	***Expiry date***
EP 60733	Raggedy Range	Gold (Au)	NPM NZ	25	03/08/2027
EPA 60677.01	Garibaldi	Gold (Au)	NPM NZ	25	28/09/2027

On 16 February 2024, the Company announced that it had entered into contractual agreements to sell its remaining interest in the New Zealand tenements. Completion of the sale, and transfer of the tenements, remains subject to transfer of the permits to the purchaser.

Mining tenements acquired during the quarter and their location

On 15 April 2024, the company announced that it had executed a Binding Term Sheet to acquire 332 Uranium, Rare Earth and Scandium claims (Annexure 1) in Quebec and Labrador in Canada covering an area of 16,100 hectares. Completion of the transaction closed subsequent to quarter end.

Mining tenements disposed of during the quarter and their location

On 18 June 2024, the company announced that it had settled the transaction for the sale of its interest in the company's Finnish subsidiary companies NewPeak Finland Oy and Kultatie Holding Oy (Companies) which held a portfolio of Finland Gold permits. Settlement has resulted in the company now ceasing to hold any project interests in Finland.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

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ANNEXURE 1 - QUEBEC AND LABRADOR TENEMENTS LIST

Quebec Claims

Tenement	Grant Date	Expiry Date
NTS 13M04 Title No: 2817941	14/01/2024	13/01/2027
NTS 13M04 Title No 2819258-2819268	01/02/2024	31/01/2027
NTS 13M04 Title No 2820816-2820855	20/02/2024	19/02/2027
NTS 13M05 Title No 2817900- 2817903	13/01/2024	12/01/2027
NTS 13M05 Title No 2817939- 2817940	14/01/2024	13/01/2027
NTS 13M05 Title No 2817942-2817944	14/01/2024	13/01/2027
NTS 13M05 Title No 2819269-2819295	01/02/2024	31/01/2027
NTS 13M05 Title No 2820856-2820895	20/02/2024	19/02/2027
NTS 14D05 Title No 2818764-2818797	28/01/2024	27/01/2027
NTS 24A08 Title No 2818798-2818832	28/01/2024	27/01/2027
NTS 14D05 Title No 2818978-2819003	30/01/2024	29/01/2027
NTS 23P01 Title No 2817929-2817932	13/01/2024	12/01/2027
NTS 23P01 Title No 2819296-2819299	01/02/2024	31/01/2027
NTS 23P16 Title No 2819186-2819225	30/01/2024	29/01/2027
NTS 23P16 Title No 2819462-2819501	02/02/2024	01/02/2027
NTS 23P16 Title No 2820066-2820079	09/02/2024	08/02/2027
NTS 24A08 Title No 2819004-2819010	30/01/2024	29/01/2027
NTS 24A08 Title No 2826598-2826600	30/04/2024	29/04/2027
NTS 24A08 Title No 2826607-2826608	30/04/2024	29/04/2027
NTS 14D05 Title No 2826601-2826606	30/01/2024	29/01/2027

Newfoundland and Labrador Claims

Tenement	Grant Date	Expiry Date
NTS 14D05 Licence 037379M	28/02/2024	28/02/2029
NTS 14D05 Licence 037808M	Pending	Pending
NTS 14D05 Licence 037809M	01/06/2024	01/06/2029
NTS 14D05 Licence 037810M	01/06/2024	01/06/2029
NTS 14D05 Licence 037811M	01/06/2024	01/06/2029
NTS 14D05 Licence 037812M	01/06/2024	01/06/2029
NTS 14D05 Licence 037813M	01/06/2024	01/06/2029
NTS 14D05 Licence 037814M	01/06/2024	01/06/2029

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NewPeak Metals Ltd

ABN	Quarter ended ("current quarter")
79 068 958 752	30 June 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	(212)
	(e) administration and corporate costs	(164)	(502)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes-GST refunds	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(164)**	**(714)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(175)	(420)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	232
	(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 (provide details if material) Interest	-	(11)
2.6	**Net cash from / (used in) investing activities**	**(175)**	**(199)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	251	814
3.2	Proceeds from issue of convertible debt securities	-	400
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(12) -	(12) -
3.5	Proceeds from borrowings	50	50
3.6	Repayment of borrowings	-	(330)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**289**	**922**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	83	24
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(164)	(714)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(175)	(199)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	289	922

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**33**	**33**

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	33	83
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)**	**33**	**83**

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	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

The payments in 6.1 are fees to non-executive Directors. These fees were accrued (i.e not paid in cash).

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	450	450
7.2	Credit standby arrangements		
7.3	Other (Converting note)		
7.4	**Total financing facilities**	**400**	**400**

7.5	**Unused financing facilities available at quarter end**	Nil

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.

a) Loan of $200,000 each from David Mason and Neil Stuart. Repayable on 19 December 2025. Interest of 12% per annum. The lenders elected to receive interest and principal payments in New Peak Metals Limited shares (subject to shareholder approval for Mr. Mason). Shareholder approval was received 28 June 2024 and the balances were repaid subsequent to quarter end.
b) Short term loan of $50,000 from David Mason which was repaid subsequent to quarter end without interest.

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(164)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(175)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(339)
8.4	Cash and cash equivalents at quarter end (item 4.6)	33
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	33
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.10

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.

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: No, the Company's exploration-based expenditures and administration are variable by nature and are adjusted to fit the Company's available funds as required from time to time. The Company has flexibility built into its forward work programs, and spending commitments will not be made without certainty of the Company's ability to meet those commitments when they fall due.

The Company has disposed of its tenements in Finland (subject to completion), and is also seeking a JV / funding partner for several other projects providing suitable terms are able to be obtained.

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: Subsequent to quarter-end the Company announced it had received applications for a total of $409,689 under an Entitlement Offer, and that the subsequent Shortfall of $120,122 had been fully placed to raise the targeted total of $529,811. In addition, the Company completed placements for a further $275,000 as approved by shareholders at the EGM held 28 June 2024.

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, in addition to the capital raisings, the Directors remain confident in the Company's projects, and in the Company's ability to continue to raise capital as required to fund the business.

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: 30 July 2024

Authorised by: *The Board of Directors*

(Name of body or officer authorising release – see note 4)

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.

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