2025 Annual Report to Shareholders (Updated)

1 October 2025

Peako Limited (ASX:PKO, **the Company** or **Peako**) provides the attached updated 2025 Annual Report to Shareholders which included a correction to Director shareholdings as at 30 June 2025 on page 16 of the Annual Report.

There are no other changes to the Annual Report as previously lodged.

This announcement is approved by the Board of Peako Limited

For more information

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Peako Limited

ABN 79 131 843 868

Annual Report - 30 June 2025

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Peako Limited
Corporate directory
30 June 2025

Directors	Gernot Abl (Non-Executive Chairman) Paul Kitto (Non-Executive Director) Louis Bucci (Technical Director) Raewyn Clark (Non-Executive Director)
Company secretary	Justin Mouchacca
Registered office	Suite 1, Level 6 350 Collins Street, Melbourne, VIC 3000 +61 3 8630 3321
Principal place of business	Suite 1, Level 6, 350 Collins Street, Melbourne, VIC 3000
Share register	Automic Registry Services Level 3 50 Holt Street Surrey Hills NSW 2010 Ph: (02) 9698 5414
Auditor	William Buck Level 20, 181 William Street Melbourne, Victoria 3000, Australia
Stock exchange listing	Peako Limited shares are listed on the Australian Securities Exchange (ASX code: PKO)
Website	www.peako.com.au

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Peako Limited
Contents
30 June 2025

Review of operations	3
Directors' report	10
Auditor's independence declaration	19
Statement of profit or loss and other comprehensive income	20
Statement of financial position	21
Statement of changes in equity	22
Statement of cash flows	23
Notes to the financial statements	24
Consolidated entity disclosure statement	33
Directors' declaration	34
Independent auditor's report to the members of Peako Limited	35
Shareholder information	38

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Review of Operations for Period Ending 30 June 2025

Peako's exploration focus during FY2025 was its Eastman Project (Figure 1) in the East Kimberley region of Western Australia.

The geological diversity within Peako's tenement package has driven the search for a wide range of commodities, with the Koongie Park Formation (KPF) having demonstrated prospectivity for base (Cu-Pb-Zn) and precious (Ag, Au) metals mineralisation, whilst the Eastman Ultramafic Intrusion has demonstrated prospectivity for additional styles of base (Ni, Cu) and precious metal (Au, PGE and REE) mineralisation.

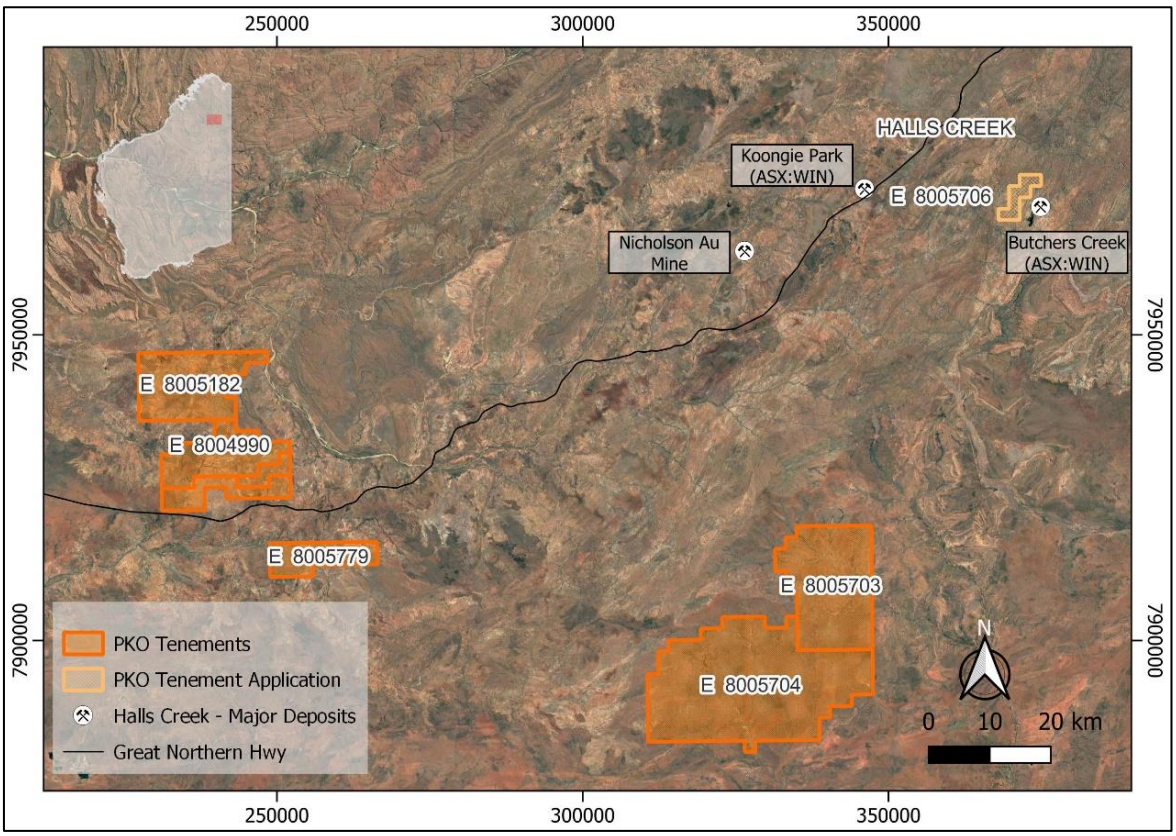

Figure 1. *Peako's East Kimberley tenement package*

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Eastman Project

A site visit was undertaken at the end of September 2024 to ground-check previous surface sampling in the context of recent detailed geological mapping work completed by an external consultant (Dr Dave Selley). Highlights of reconnaissance rock chip samples taken during the site inspection include:

- Sample RS0071024: 14% Cu, 226 g/t Ag, 2.36% Pb, 0.59% Sb, 0.12% Zn;
- Sample RS0061024: 50.22% Pb 78.6 g/t Ag, 0.77% V, 0.44% Zn; and
- Sample RS0051124: 0.93 g/t Au, 10.95 g/t Ag, 5.74% Pb.

The samples were taken mostly from locations where the Company has previously sampled or drilled, and confirm previously reported results (see Figure 2 for sample locations). In addition, a review of the Company database found that historic sample P2100184 was collected from a location close to sample RS0071024 at Bullock's Bore, but was not reported by the Company. Historic sample P2100184 returned assay results of 4.79% Cu, 336 g/t Au, 2.99% Pb, 0.22% Sb, 0.17% Zn. Figure 2 presents the location of sample P2100184.

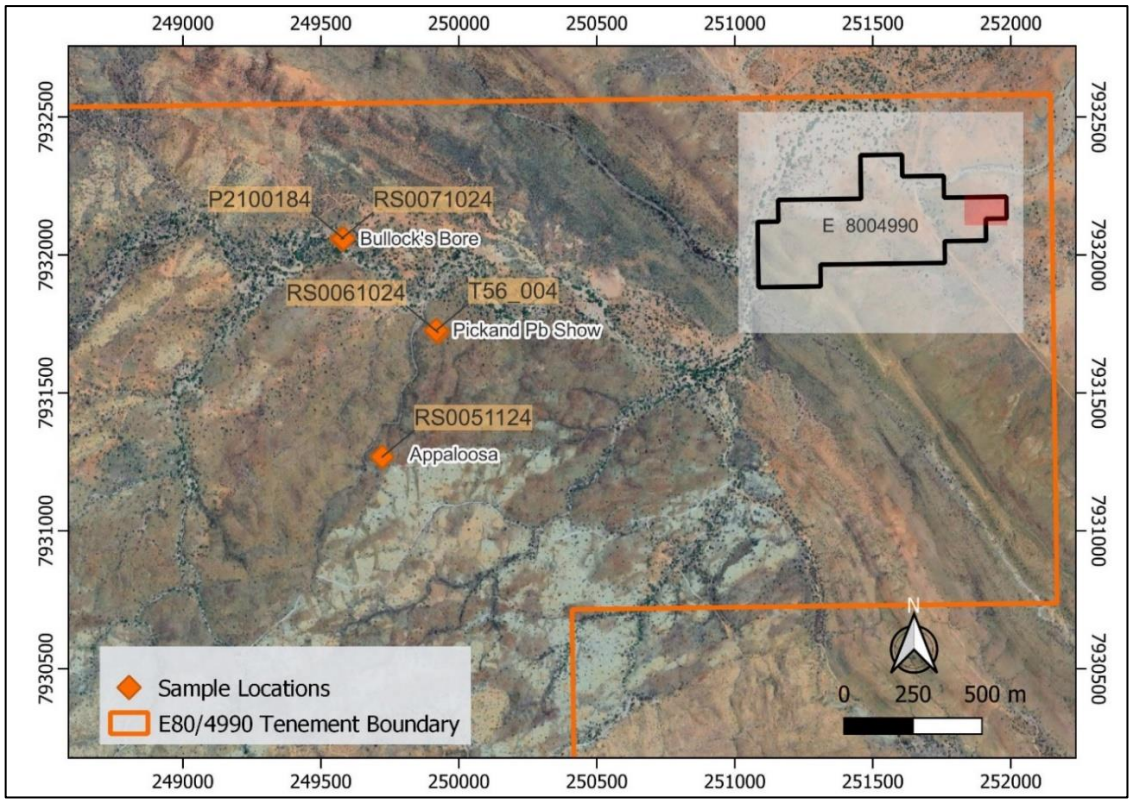

***Figure 2**. Location of rock chip samples collected within tenement E8004990, including historic samples P12100184 and T56_004.*

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Sample RS0071024 – Bullock's Bore

14% Cu, 226 g/t Ag, 2.36% Pb, 0.59% Sb, 0.12% ppm Zn

Bullock's Bore was identified from historical exploration that included drilling (no assay results are available) and limited rock chip sampling for Cu, Zn and Pb only. Peako previously sampled the location in 2021 as part of a regional reconnaissance program focused on Au. The Company shortly after refocussed its efforts on the Eastman PGE discovery which it preferentially pursued.

The 2021 sample at Bullock's Bore (sample P2100184) returned assay results of:

- 4.79% Cu, 336 g/t Ag, 2.99% Pb, 0.22% Sb, 0.17% Zn.

This result was confirmed by sample RS0071024 which was proximal to P2100184 and within a similar trend from a highly silicified and ferruginous outcropping gossan with extensive malachite staining (Figure 3).

Figure 3. *(A) Gossan outcrop where sample RS0071024 was taken at the Bullock's Bore prospect. (B) Sample RS0071024 collected from outcrop in Figure A.*

The geology of the area is interpreted to include KPF rocks and potentially Sally Downs Supersuite intrusive units. Volcanic rocks of the KPF are known to host syngenetic and replacement style volcanogenic massive sulphide (VMS) base and precious metal mineralisation elsewhere in the Halls Creek Orogen (HCO), and remain an area of focus for the Company.

Sample RS0061024 – Pickand's Pb Workings

50.22% Pb 78.6 g/t Ag, 0.77% V, 0.44% Zn

The Company has previously collected limited rock chip samples at the Pickand's Workings, with best results including up to 74.06% Pb and 123.1 g/t Ag (sample T56_004; see ASX Announcement dated 13 November 2020). Sample RS0061024 and T56_004 were both taken from mullock dumps next to a creek, and the source remains unknown. Sample RS0061024 was characterised by massive coarse-grained galena in strongly silicified mafic volcanics with remnant boxwork textures and iron oxide staining (

Figure 4).

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Figure 4. *Sample RS0061024 from the Pickand's Showing displaying massive galena and iron oxide staining in silicified mafic volcanic.*

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Sample RS0051124 – Appaloosa

0.93 g/t Au, 10.95 g/t Ag, 5.74% Pb

The Company has previously mapped, sampled and drilled Appaloosa with significant rock chips indicating the potential for Au mineralisation (see ASX Announcements dated 25 May 2021 and 21 July 2021). Over 400m of outcropping gossanous quartz veins have been mapped along strike in an area known to have historic Au grades in veins up to 12.7 g/t Au. Such veins are narrow (< 20cm) and largely discontinuous, and are hosted within propylitic (epidote) altered massive gabbro (see ASX Announcement dated 21 July 2021). Sample RS0051124 (Figure 5) confirms previously reported gold anomalism albeit at lower grades. Limited drilling by the Company at Appaloosa returned no significant results (ASX Announcement dated 14 January 2022); however, the source for the anomalism remains unresolved and warrants further work.

The various mineralisation styles with discrete metal associations in particular areas across E80/4990 is currently under review. This review includes allocating appropriate mineralisation systems known for the region, and locally possible, as established by detailed geological and structural mapping undertaken by Dr Dave Selley. It is expected this reinterpretation will assist the Company in refining priority targets for future work exploration programs.

***Figure 5**. Sample R0051124 from Appaloosa showing iron oxide stained quartz veins in gabbro*

Grant and subsequent surrender of East Kimberley Tenements

During the reporting period the Company announced that that it has received notification from the Department of Energy, Mines, Industry Regulation and Safety that tenements E80/5704 and E80/5703 have been granted (Figure 6). The tenements were identified as areas of interest for lithium and rare earth element (REE) prospectivity.

Although considered prospective at the time of application, the Company decided to surrender the newly granted areas and remain focussed on the flagship Eastman Project. The surrender of tenements E80/5704 and E80/5703 was completed on 16 May 2025 and announced in 30 June Quarterly Report.

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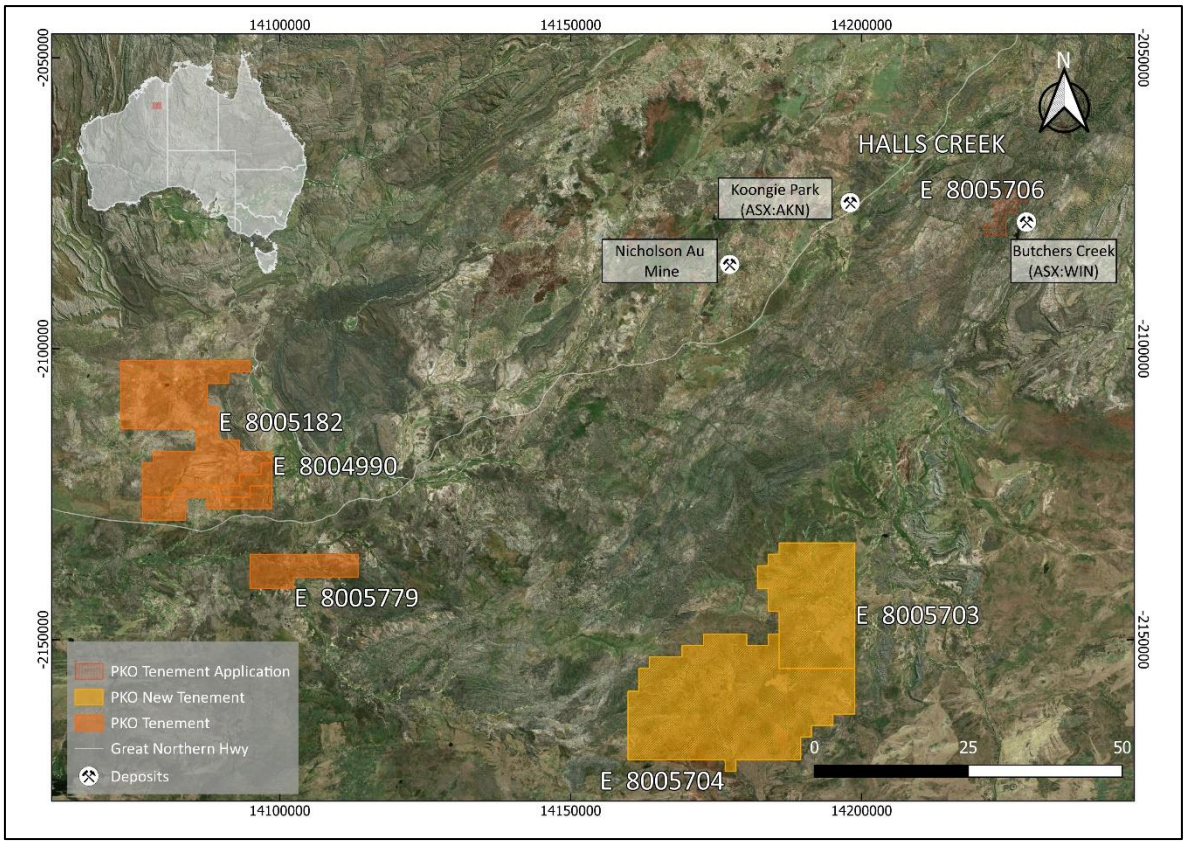

***Figure 6**. Peako's East Kimberley tenement package*

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Corporate

Business Development

During the reporting period Peako reviewed a number of new project opportunities, primarily precious and base metals, both in Australia and overseas, to complement its Eastman Project and to drive value to shareholders.

Board & Management Changes

During the reporting period, the Company announced planned changes to the Board with Mr Geoffrey Albers retiring as a Director of the Company. Mr Albers was a Director of the Company for over 10 years, commencing in 2013. The Board would like to sincerely thank Mr Albers for his contributions to the Company.

Following the retirement of Mr Albers, Mr Gernot Abl was appointed as Non-Executive Chairman of the Board.

Gernot has a background in law, corporate finance, and strategic consulting and has more than 20 years of entrepreneurial, business strategy, and investment experience. Gernot has worked with many early-stage businesses, across industries, to help commercialise, grow, and increase the value of the business for all stakeholders. Gernot is currently a Director of Lithium Universe Limited (ASX:LU7) DorsaVi (ASX: DVL) and Nelson Resources (ASX:NES).

Dr Louis Bucci was also appointed as Non-Executive Director. Dr Bucci is an economic geologist with over 20 years' experience in the mineral resources sector in a wide range of technical, consultant and senior management roles including Board level positions. His experience spans the management of early-stage exploration projects through to mineral resource development, feasibility studies and operations.

In November 2024 the Company announced the elevation of Dr. Louis Bucci from the role of Non-Executive Director to Technical Director. The appointment of Louis as Technical Director will allow him to focus his time on overseeing the technical aspects of the Company's exploration programs and undertaking technical due diligence on new opportunities.

On 27 August 2024 it was announced Mr Ryan Skeen had been appointed as Chief Executive Officer of the Company. On 6 May 2025 Ryan tendered his resignation as CEO of the Company to pursue other opportunities

Entitlement Offer

In July 2024, Peako completed a fully underwritten pro-rata non-renounceable entitlement offer to raise up to approximately $1.054 million before costs. The Offer provided Eligible Shareholders an entitlement to subscribe for 2 new Peako shares for every 3 existing Peako shares held at an offer price of $0.003 per New Share. Each subscriber was entitled to receive (for no additional consideration) one new Option (exercisable at a price of $0.0075 at any time on or before 28 February 2027) for every two New Shares subscribed for and received under the Offer.

The entitlement offer successfully raised $469,212 (before costs) from existing shareholders through the issue of 157,034,171 new fully paid ordinary shares ("Shares") and 78,517,093 new options exercisable at $0.0075, with expiry date of 28 February 2027 ("Options"). The balance of the entitlement issue was successfully placed by the underwriters with the Company receiving significant inbound interest from new investors groups.

Capital Raise - Placement

In November 2024 the Company announced that that it has received firm commitments for the issue of 600,933,667 new fully paid ordinary shares ("Shares") with an issue price of $0.003 (0.3 cents) per Share and 300,466,833 free attaching options exercisable at $0.0075, with expiry date of 28 February 2027 ("Options"). The total amount to be raised through this Placement is $1,802,801.

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

The issue of Shares and Options were conducted through a two-tranche placement with 216,666,667 Shares issued through the Company's placement capacity in accordance with ASX Listing Rule 7.1 and the remaining 384,267,000 Shares and 300,466,833 Options were issued on 31 January 2025 following shareholder approval.

Small Shareholder Facility

During the period Peako announced that it had established a small shareholding sale facility for shareholders whose holding of fully paid ordinary shares in the Company has a market value of less than A$500 at 7.00pm Melbourne time on 24 January 2025.

The Sale Facility allowed shareholders who held less a Small Parcel Holding to sell their Shares cost effectively without incurring brokerage or other transaction costs, while also assisting the Company to reduce the costs associated with servicing smaller shareholdings.

The final number of Shares sold under the Sale Facility was 14,493,734 held by 640 shareholders. The company received 67 valid share retention forms from shareholders, holding 2,504,825 Shares, who chose to retain their Shares. The Shareholders whose Shares were sold through the Sale Facility received $0.0026 per share (in accordance with the announcement dated 28 January 2025).

The information in this ASX Release that relates to previous Exploration Results is extracted from the following reports which are all available at www.asx.com.au:

1. 13 November 2020, 'East Kimberley Project Update', Dr Daryl Clark, Competent Person (CP).
2. 25 May 2021, 'East Kimberley Drilling Program Commences', Dr Dary Clark, CP.
3. 21 July 2021, 'East Kimbereley Exploration Update', Ms Carolyn Higgins, CP.
4. 14 January 2022, 'Scout Drilling Intersects Gold and Base Metals' Dr Paul Kitto, CP.
5. 4 December 2024, 'Eastman Precious and Base Metals Potential Highlighted', Dr Louis Bucci (CP).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context of the respective competent persons' findings in relation to those reports have not been materially modified from the original market announcement.

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Peako Limited
Directors' report
30 June 2025

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Peako Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors
The following persons were Directors of Peako Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Gernot Abl (Non-Executive Chairman)	(appointed on 20 August 2024)
Paul Kitto (Non-Executive Director)	
Louis Bucci (Technical Director)	(appointed Non-executive Director on 20 August 2024 and Technical Director on 28 November 2024)
Raewyn Clark (Non-Executive Director)	(transitioned from Executive Director to Non-Executive Director on 20 August 2024)
Geoffrey Albers (Non-Executive Chairman)	(resigned on 20 August 2024)

Principal activities
The principal activities of the consolidated entity during the financial year continued to be advancing the exploration for and development of natural resources, mainly within Australia.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The loss for the consolidated entity after providing for income tax amounted to $1,317,172 (30 June 2024: $946,425).

A detailed review of the consolidated entity's activities and operations is set out on pages 3 - 9 of this Report.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the consolidated entity during the financial year.

On 9 August 2024, the Company issued 157,034,171 shares at $0.003 (0.3 cents) per share as part of the Rights Issue (RI), raising $471,102 before costs. The Company also issued 78,517,093 unlisted options (PKOAAC) as free attaching options through the RI (one for two free attaching options) being exercisable at $0.0075 (0.75 cents) on or before 28 February 2027.

On 20 August 2024, the Company issued 194,355,975 shares at $0.003 (0.3 cents) as part of the Rights Issue (RI), raising $583,063 before costs. The Company also issued 97,177,987 unlisted options (PKOAAC) as free attaching options through the RI (one for two free attaching options) being exercisable at $0.0075 (0.75 cents) on or before 28 February 2027.

On 20 August 2024, Mr Geoffrey Albers retired as a Director of the Company and Mr Gernot Abl was appointed Nonexecutive Chairman and Dr Louis Bucci was appointed Non-executive Director.

On 27 August 2024, the Company announced the appointment of Mr Ryan Skeen as a CEO.

On 4 December 2024, the Company issued 216,666,667 fully paid ordinary shares with an issue price of $0.003 (0.3 cents) per share, raising $650,000 as part of a placement.

On 31 January 2025, the Company issued 392,600,427 fully paid ordinary shares with an issue price of $0.003 (0.3 cents) per share, raising $1,177,801 as part of the Tranche 2 placement which was approved by shareholders at the general meeting held on 17 January 2025. The Company also issued 304,633,537 unlisted options (PKOAAC) as free attaching options through the placement (one for two free attaching options) being exercisable at $0.0075 (0.75 cents) on or before 28 February 2027.

On 6 May 2025, Mr Skeen tendered his resignation as CEO of the Company. Mr Skeen will officially leave the Company 3 months post resignation on 6 August 2025.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

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Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations
The likely developments in the consolidated entity's operations in future years and the expected result from those operations are dependent on exploration success in the tenements in which the consolidated entity holds an interest.

The consolidated entity continues to review potential new opportunities, if the Directors are successful in acquiring new projects or entering into a joint venture, it is expected that part of the funding held by the consolidated entity may be directed to the purchase of that project and to the exploration and development plan for that project. It may be that additional cash will be required to fund any of these events should they eventuate. In that case the Directors will be required to review the funding options available to the consolidated entity.

Business risk management
The consolidated entity is committed to the effective management of risk to reduce uncertainty in the consolidated entity's business outcomes and to protect and enhance shareholder value. There are various risks that could have a material impact on the achievement of the consolidated entity's strategic objectives and future prospects.

Key risks and mitigation activities associated with the consolidated entity's objectives are set out below:

Exploration risk
The consolidated entity's projects are at various stages of exploration, and potential investors should understand that mineral exploration is a high-risk undertaking. There can be no assurance that exploration of these projects, or any other tenements that may be acquired in the future, will result in the discovery of an economic mineral deposit.

The future exploration activities of the consolidated entity may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, local title processes, changing government regulations and many other factors beyond the control of the consolidated entity.

In addition, the tenements forming the projects of the consolidated entity may include various restrictions excluding, limiting or imposing conditions upon the ability of the consolidated entity to conduct exploration activities. While the consolidated entity will formulate its exploration plans to accommodate and work within such access restrictions, there is no guarantee that the consolidated entity will be able to satisfy such conditions on commercially viable terms, or at all.

The consolidated entity uses a number of exploration techniques in order to reduce the level of exploration risks and continues to explore new and innovative technologies through its day to day operations.

Regulatory risk
The consolidated entity's mining and exploration activities are dependent upon the maintenance (including renewal) of the tenements in which the consolidated entity has or acquires an interest. Maintenance of the consolidated entity's tenements is dependent on, among other things, the consolidated entity's ability to meet the licence conditions imposed by relevant authorities. Although the consolidated entity has no reason to think that the tenements in which it currently has an interest will not be renewed, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant authority or whether the consolidated entity will be able to meet the conditions of renewal on commercially reasonable terms, if at all.

The consolidated entity works with local government and mining departments to ensure it meets the required level of reporting requirements and to reduce any potential for breach of regulatory requirements.

Future funding risk
The consolidated entity has no operating revenue and is unlikely to generate any operating revenue in the foreseeable future. Exploration and development costs and pursuit of its business plan will use funds from the consolidated entity's current cash reserves and the amount raised under the Equity Offer.

The development of one or more of its projects may require the consolidated entity to raise capital in excess of the funds proposed to be raised under the Equity Offer.

Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market

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price (or Offer Price) or may involve restrictive covenants which limit the consolidated entity's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the consolidated entity or at all. If the consolidated entity is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the consolidated entity's activities and could affect the consolidated entity's ability to continue as a going concern. The consolidated entity's funding requirements are reviewed on a regular basis in order to mitigate future funding risk.

Environmental regulation
The consolidated entity holds participating interests in a number of exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. To the best of the Directors' knowledge, the consolidated entity has adequate systems in place to ensure compliance with the requirements of all environmental legislation described above and are not aware of any breach of those requirements during the financial year and up to the date of the Directors' report.

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Information on directors

Name:	Gernot Abl
Title:	Non-executive Chairman (appointed 20 August 2024)
Experience and expertise:	Gernot Abl's background is in law, corporate finance, and strategic consulting. Gernot has more than 20 years of entrepreneurial, business strategy, and investment experience. Gernot has considerable commercial and investing experience and has worked with many early-stage businesses, across industries, to help commercialise, grow, and increase the value of the business for all stakeholders. Gernot is also on the board of and advises several medium and high-growth businesses, ranging from early-stage pre-revenue companies through to early-stage ASX-listed companies.
Other current directorships:	dorsaVi Limited (ASX: DVL) and Nelson Resources Limited (ASX: NES)
Former directorships (last 3 years):	Live Verdure Limited (ASX:LV1) (Resigned 15 March 2024), Lithium Universe Limited (ASX:LU7) (Resigned 9 December 2025
Interests in shares:	33,333,334 fully paid ordinary shares
Interests in options:	16,666,666 unlisted options exercisable at $0.0075 and expiring 28 February 2027
Interests in rights:	None

Name:	Paul Kitto
Title:	Non-executive Director
Qualifications:	BSc (Hons), PhD, Dip Ed
Experience and expertise:	Dr Kitto has over thirty years' experience working within the mining industry having served on a number of ASX Boards and holding senior level management positions around the world. Most recently Dr Kitto was Exploration Manager, Africa for Newcrest Mining Ltd and prior to that, was Chief Executive Officer and Managing Director of ASX listed Ampella Mining Ltd from 2008 until 2014, when Ampella was acquired by LSE/TSX listed Centamin PLC. Throughout his career, Dr Kitto has led or been part of exploration teams that have discovered numerous multi-million ounce gold deposits in Africa, Australia and Papua New Guinea. Dr Kitto has extensive experience associated with a wide range of deposit types, predominantly associated with gold and base metal deposits.
Other current directorships:	Meteoric Resources NL (ASX: MEI) and Stella AfricaGold TSX: SX.V
Former directorships (last 3 years):	Tietto Minerals Limited (ASX: TIE), and Resolution Minerals Limited (ASX: RML)
Interests in shares:	7,786,663 Fully paid ordinary shares
Interests in options:	100,000 - 30 Sept 2025 options exercisable at $0.05 (5 cents) 1,000,000 - 21 Nov 2025 options exercisable at $0.20 (20 cents) 280,000 - 30 Nov 2026 options exercisable at $0.02 (2 cents) 3,333,332 - 28 Feb 2027 options exercisable at $0.0075 (0.75 cents)

Name:	Louis Bucci
Title:	Technical Director (appointed Non-executive Director on 20 August 2024 and Technical Director on 28 November 2024)
Experience and expertise:	Dr Bucci is an economic geologist with over 20 years' experience in the mineral resources sector in a wide range of technical, consultant and senior management roles including Board level positions. His experience spans the management of early stage exploration projects through to mineral resource development, feasibility studies and operations. Dr Bucci holds a PhD in Economic Geology from the University of Western Australia focused on gold and related polymetallic mineral systems and is a former Director of SRK Australasia. He has worked for a broad range of businesses, including global mining and exploration companies, related financial institutions and government agencies, across multiple commodities in Australia, China & SE Asia, Africa, former Soviet countries, India, the Americas, Europe, and the Pacific Islands.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	Nil
Interests in options:	Nil
Interests in rights:	Nil

Name:	Raewyn (Rae) Clark
Title:	Non-executive Director (transitioned from Executive Director to Non-Executive Director on 20 August 2024)
Qualifications:	B.Bus(dist), CA, MAICD, AGIA, ACIS
Experience and expertise:	Ms Clark has more than twenty years experience focussed primarily on the resources industry. Her experience includes business development, financial modelling and analysis, capital raising and mergers and acquisitions, as well as managing joint venture partners, government, regulator and investor relations.
Other current directorships:	Enegex Limited (ASX: ENX)
Former directorships (last 3 years):	Octanex Limited (ASX: OXX)(Delisted 6 June 2023)
Interests in shares:	1,120,000 Fully paid ordinary shares
Interests in options:	80,000 - 30 Sept 2025 options exercisable at $0.05 (5 cents) 224,000 - 28 Feb 2027 options exercisable at $0.0075 (0.75 cents)

Name:	E. Geoffrey (Geoff) Albers
Title:	Non-executive Chairman (resigned 20 August 2024)
Qualifications:	LLB, FAICD
Experience and expertise:	Mr Albers was appointed to the board of Peako Limited on 5 February 2013. Mr Albers has over 35 years' experience as a director and administrator in corporate law, resource exploration and resource sector investment. Mr Albers has interests in a number of companies active in the minerals exploration industry in Australia.
Other current directorships:	None
Former directorships (last 3 years):	Octanex Limited (ASX: OXX) (Delisted 6 June 2023), Enegex Limited (ASX:ENX) (Resigned 11 May 2023)
Interests in shares:	N/A
Interests in options:	N/A

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

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Company secretary
Mr Justin Mouchacca, CA FGIA

Mr Mouchacca is a Chartered Accountant and Fellow of the Governance Institute of Australia with over 17 years' experience in public company responsibilities including statutory, corporate governance and financial reporting requirements. Since July 2019, Mr Mouchacca has been principal of JM Corporate Services and has been appointed Company Secretary and Financial Officer for a number of entities listed on the ASX and unlisted public companies.

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director are set out in the following table. All other matters that required formal Board resolutions were dealt with via written circular resolutions. In addition, the directors met and corresponded at numerous times throughout the financial year to discuss the Company' affairs. The board undertakes all audit committee functions.

	Full Board	
	Attended	Held
Gernot Abl *	4	4
Paul Kitto	4	4
Louis Bucci *	4	4
Raewyn Clark	4	4
Geoffrey Albers **	-	-

* Appointed 20 August 2024
** Resigned 20 August 2024

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

Consolidated entity performance and link to remuneration
The remuneration of directors and executives are not linked to the performance, share price or earnings of the consolidated entity.

Voting and comments made at the company's 2024 Annual General Meeting ('AGM')
At the 2024 AGM, 98.58% of the votes received supported the adoption of the remuneration report for the year ended 2024. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

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Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors and executive of Peako Limited:
- Gernot Abl (Non-Executive Chairman) - appointed 20 August 2024
- Paul Kitto (Non-Executive Director)
- Louis Bucci (Technical Director) - appointed Non-executive Director on 20 August 2024 and Technical Director on 28 November 2024
- Raewyn Clark (Non-Executive Director) - transitioned from Executive Director to Non-Executive Director on 20 August 2024
- Geoffrey Albers (Non-Executive Chairman) - resigned 20 August 2024
- Ryan Skeen (Chief-Executive Officer) - appointed 27 August 2024 and resigned 6 May 2025

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
30 June 2025	Cash salary and fees $	Consulting fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Gernot Abl	68,984	-	-	7,933	-	-	76,917
Paul Kitto	50,600	-	-	-	-	-	50,600
Raewyn Clark	44,000	18,480	-	-	-	-	62,480
Louis Bucci *	45,561	90,905	-	-	-	-	136,466
Other Key Management Personnel:							
Ryan Skeen	161,021	-	12,431	18,517	-	-	191,969
	370,166	109,385	12,431	26,450	-	-	518,432

* In the year ended 30 June 2025, the Company incurred consulting fees from Lapiana Advisory. The fees were provided under normal commercial terms and conditions with $Nil remaining unpaid at 30 June 2025.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
30 June 2024	Cash salary and fees $	Consulting fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Geoffrey Albers	-	-	-	-	-	-	-
Paul Kitto**	36,000	9,240	-	-	-	-	45,240
Raewyn Clark*	-	101,640	-	-	-	-	101,640
	36,000	110,880	-	-	-	-	146,880

* In the year ended 30 June 2024, the Company incurred consulting fees from Samika Pty Ltd, a director-related entity of Raewyn Clark. The fees were provided under normal commercial terms and conditions with $Nil remaining unpaid at 30 June 2024 (2023: $nil)

** In the year ended 30 June 2024, the Company incurred consulting fees from Paul Kitto. The fees were provided under normal commercial terms and conditions with $3,300 remaining unpaid at 30 June 2024 (2023: $4,620).

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Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Options
There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2025.

Additional information
The earnings of the consolidated entity for the five years to 30 June 2025 are summarised below:

	2025	**2024**	**2023**	**2022**	**2021**
	$	$	$	$	$
Loss after income tax	(1,317,172)	(946,425)	(3,111,860)	(1,104,118)	(714,743)
Share price at financial year end (cents per share)	0.3	0.3	1.0	1.1	4.1

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other *	Balance at the end of the year
Ordinary shares					
Gernot Abl *	33,333,334	-	-	-	33,333,334
Raewyn Clark	672,000	-	448,000	-	1,120,000
Paul Kitto	1,120,000	-	6,666,663	-	7,786,663
Louis Bucci *	-	-	-	-	-
Geoffrey Albers **	187,163,748	-	66,666,665	(253,830,413)	-
	222,289,082	-	73,781,328	(253,830,413)	42,239,997

* appointed 20 August 2024
** resigned 20 August 2024

Option holding
The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Other *	Acquired through Rights Issue	Expired during the period	Balance at the end of the year
Options over ordinary shares					
Gernot Abl *	16,666,666	-	-	-	16,666,666
Raewyn Clark	5,676,000	-	224,000	(5,596,000)	304,000
Paul Kitto	4,500,000	-	373,334	(120,000)	4,753,334
Louis Bucci *	-	-	-	-	-
Geoffrey Albers **	71,060,627	(104,393,961)	33,333,334	-	-
	97,903,293	(104,393,961)	33,930,668	(5,716,000)	21,724 ,000

* appointed 20 August 2024
** resigned 20 August 2024

Loans to key management personnel and their related parties
There were no loans to Key Management Personnel at any time during the financial year (2024: Nil).

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Other transactions with key management personnel and their related parties
There were no transactions other than the ones noted above with key management personnel and their related parties.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Peako Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
1 December 2021	21 November 2025	$0.20	1,000,000
9 August 2024	28 February 2027	$0.007	480,328,617
6 September 2022	30 September 2025	$0.05	71,727,848
10 October 2023	30 November 2026	$0.02	56,353,260
1 December 2021	25 November 2025	$0.15	1,000,000
			610,409,725

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options
There were no ordinary shares of Peako Limited issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers
The consolidated entity has agreed to indemnify all the directors of the consolidated entity for any liabilities to another person (other than the consolidated entity or related body corporate) that may arise from their position as directors of the consolidated entity, except where the liability arises out of conduct involving a lack of good faith.

During the financial year, the consolidated entity paid a premium in respect of a contract to insure the directors and executives of the consolidated entity against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Consolidated entity has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Consolidated entity or any related entity against a liability incurred by the auditor.

During the financial year, the Consolidated entity has not paid a premium in respect of a contract to insure the auditor of the Consolidated entity or any related entity.

Proceedings on behalf of the consolidated entity
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the consolidated entity, or to intervene in any proceedings to which the consolidated entity is a party for the purpose of taking responsibility on behalf of the consolidated entity for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the company who are former partners of William Buck
There are no officers of the company who are former partners of William Buck.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor
William Buck continues in office in accordance with section 327 of the Corporations Act 2001.

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Peako Limited
Directors' report
30 June 2025

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Gernot Abl
Non-Executive Chairman

30 September 2025

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WilliamBuck
ACCOUNTANTS & ADVISORS

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Peako Limited

As lead auditor for the audit of Peako Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Peako Limited and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

N. S. Benbow
Director
Melbourne, 30 September 2025

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Peako Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 30 June 2025 $	30 June 2024 $
Revenue			
Sundry income		-	48,974
Interest income		2,137	-
		2,137	48,974
Expenses			
Corporate and administrative expenses		(552,027)	(317,347)
Professional and consultancy expenses		(496,148)	(171,240)
Exploration expenses		(240,732)	(486,932)
Depreciation expenses		(13,439)	(19,880)
Write off of assets		(16,963)	-
Loss before income tax expense		(1,317,172)	(946,425)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Peako Limited		(1,317,172)	(946,425)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Peako Limited		(1,317,172)	(946,425)
		Cents	**Cents**
Basic earnings per share	18	(0.12)	(0.19)
Diluted earnings per share	18	(0.12)	(0.19)

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The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Peako Limited
Statement of financial position
As at 30 June 2025

	Note	Consolidated 30 June 2025 $	30 June 2024 $
Assets			
Current assets			
Cash and cash equivalents	5	1,655,174	82,161
Good services input tax credits receivable		40,296	13,022
Prepayments		14,868	51,700
Total current assets		1,710,338	146,883
Non-current assets			
Property, plant and equipment		-	30,401
Total non-current assets		-	30,401
Total assets		1,710,338	177,284
Liabilities			
Current liabilities			
Trade and other payables	6	149,935	94,397
Provisions		12,431	-
Total current liabilities		162,366	94,397
Total liabilities		162,366	94,397
Net assets		1,547,972	82,887
Equity			
Issued capital	7	49,524,173	46,731,719
Reserves		26,652	77,248
Accumulated losses		(48,002,853)	(46,726,080)
Total equity		1,547,972	82,887

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The above statement of financial position should be read in conjunction with the accompanying notes

Peako Limited
Statement of changes in equity
For the year ended 30 June 2025

Consolidated	Issued capital $	Share compensation reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2023	46,358,564	214,705	(45,917,112)	656,157
Loss after income tax expense for the year	-	-	(946,425)	(946,425)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income/(loss) for the year - restated *	-	-	(946,425)	(946,425)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 7)	373,155	-	-	373,155
Reclassification of expired options	-	(137,457)	137,457	-
Balance at 30 June 2024 - restated *	46,731,719	77,248	(46,726,080)	82,887

Consolidated	Issued capital $	Share compensation reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2024	46,731,719	77,248	(46,726,080)	82,887
Loss after income tax expense for the year	-	-	(1,317,172)	(1,317,172)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(1,317,172)	(1,317,172)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 7)	2,792,454	-	-	2,792,454
Lapse in share options	-	(50,596)	40,399	(10,197)
Balance at 30 June 2025	49,524,173	26,652	(48,002,853)	1,547,972

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The above statement of changes in equity should be read in conjunction with the accompanying notes

Peako Limited
Statement of cash flows
For the year ended 30 June 2025

	Note	Consolidated 30 June 2025 $	30 June 2024 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(984,543)	(531,744)
Payments for exploration expensed		(238,342)	(393,808)
Fuel tax credits		-	11,429
Interest received		2,137	-
Net cash used in operating activities	17	(1,220,748)	(914,123)
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		-	28,571
Net cash from investing activities		-	28,571
Cash flows from financing activities			
Proceeds from issue of shares	7	2,880,081	391,591
Share issue transaction costs		(86,320)	(18,436)
Net cash from financing activities		2,793,761	373,155
Net increase/(decrease) in cash and cash equivalents		1,573,013	(512,397)
Cash and cash equivalents at the beginning of the financial year		82,161	594,558
Cash and cash equivalents at the end of the financial year	5	1,655,174	82,161

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The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Peako Limited as a consolidated entity consisting of Peako Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Peako Limited's functional and presentation currency.

Peako Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 1, Level 6
350 Collins Street,
Melbourne, VIC 3000
+61 3 8630 3321

A description of the nature of the consolidated entity's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The impact of the new standards are not material for the current financial period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern
The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2025, the consolidated entity incurred a net loss of $1,317,172, net cash outflows from operating activities of $1,220,748 and had a cash balance as at 30 June 2025 of $1,655,174. Although the Company raised $2,880,081 (before costs) throughout the financial year, the Company remains reliant on capital raisings and shareholder support to sustain its exploration activities for the foreseeable term. The Directors have assessed that these conditions indicate that a material uncertainty exists that may cast significant doubt on the entity’s ability to continue as a going concern, and therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The consolidated entity is able to vary its planned levels of exploration expenditure. The ability to curtail other expenditure: Key management personnel have written to the Company advising of their ability and intention, if needs be, to not call in cash amounts owed that will be contractually owed to them for the period of the next 13 months if such a cash call jeopardises the consolidated entity's available reserve of working capital.

The Directors determined that the use of the going concern basis of accounting is appropriate in preparing the financial report. The assessment of the going concern assumption is based on the consolidated entity's cash flow projections and application of a number of judgements and estimates, resulting in the conclusion of a range of reasonably possible scenarios. Included in the Directors going concern cash flow assessment is that further funds can be secured if required by a combination of capital raisings and deferment of forecast payments for exploration and evaluation activities. Accordingly, the Financial Report has been prepared on the basis that the consolidated entity can continue normal business activities and meet its commitments as and when they fall due, and the realisation of assets and liabilities in the ordinary course of business.

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Note 2. Material accounting policy information (continued)

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 14.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Note 4. Operating segments

Under AASB 8 Operating Segments, segment information is presented using a 'management approach', i.e. segment information is provided on the same basis as information used for internal reporting purposes by the Board of Directors.

At regular intervals the Board is provided management information at a consolidated entity level for the consolidated entity's cash position, the carrying values of exploration permits and a consolidated entity cash forecast for the next twelve months of operation. On this basis, no segment information is included in these financial statements.

All interest received has been derived in Australia. All exploration and evaluation assets are held in Australia.

Note 5. Current assets - cash and cash equivalents

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Cash at bank	1,655,174	82,161

Accounting policy for cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 6. Current liabilities - trade and other payables

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Note 6. Current liabilities - trade and other payables (continued)

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Trade and other payables	149,935	94,397

Refer to note 8 for further information on financial instruments.

Accounting policy for trade and other payables
These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Within this amount it includes $8,000 owing to directors this year. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 7. Equity - issued capital

	Consolidated			
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Shares	Shares	$	$
Ordinary shares - fully paid	1,487,741,960	527,084,720	49,524,173	46,731,719

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2023	470,731,460		46,358,564
Issue of entitlement offer shares	10 October 2023	56,353,260	$0.007	391,591
Capital raising fees		-	$0.000	(18,436)
Balance	30 June 2024	527,084,720		46,731,719
Rights Issue	09 August 2024	157,034,171	$0.003	471,102
Issue of shortfall shares pursuant to underwriting	20 August 2024	194,355,975	$0.003	583,068
Placement	04 December 2024	216,666,667	$0.003	650,000
Placement	31 January 2025	392,600,427	$0.003	1,177,801
Capital raising fees		-	-	(89,517)
Balance	30 June 2025	1,487,741,960		49,524,173

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

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Note 7. Equity - issued capital (continued)

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from previous financial years.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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Note 8. Financial instruments

Financial risk management objectives
The consolidated entity's activities expose it to liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

Risk management is managed at board level with cash flow forecasting techniques.

The Consolidated entity has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables.

Liquidity risk
Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the consolidated entity’s short, medium and long-term funding and liquidity management requirements. The consolidated entity manages liquidity risk through capital raising activities, and continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The consolidated entity did not have any undrawn facilities at its disposal as at reporting date. Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

As at year end all liabilities had maturities no greater than 60 days (2024: 60 days).

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 9. Key management personnel disclosures

Directors
The following persons were Directors of Peako Limited during the financial year:

Gernot Abl (Non-Executive Chairman) -	appointed 20 August 2024
Paul Kitto (Non-Executive Director)	
Louis Bucci (Technical Director)	appointed Non-executive Director on 20 August 2024 and Technical Director on 28 November 2024
Raewyn Clark (Non-Executive Director)	transitioned from Executive Director to Non-Executive Director on 20 August 2024
Geoffrey Albers (Non-Executive Chairman)	resigned 20 August 2024

Note 9. Key management personnel disclosures (continued)

Other key management personnel
The following person also had the authority and responsibility for planning, directing and controlling the major activities of the consolidated entity, directly or indirectly, during the financial year:

Ryan Skeen (Chief Executive Officer)	appointed 27 August 2024 and resigned 6 May 2025 effective 6 August 2025

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Short-term employee benefits	491,982	146,880
Post-employment benefits	26,450	-
	518,432	146,880

Refer to Note 20 for amounts paid to related entities of Directors.

Note 10. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by William Buck, the auditor of the company:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Audit services - William Buck		
Audit or review of the financial statements	23,295	39,900

Note 11. Contingent liabilities

There are no contingent liabilities as at the end of the financial year (2024: nil).

Note 12. Planned exploration expenditure

The consolidated entity has to perform minimum exploration work and expend minimum amounts of money on its tenements. The overall expenditure requirement tends to be limited in the normal course of the consolidated entity's tenement portfolio management through expenditure exemption approvals and expenditure reductions through relinquishment of parts of the whole of tenements deemed on prospective. Should the consolidated entity wish to preserve interest in its current tenements the amount which may be required to be expended is as follows:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Within one year	281,667	281,667
One to five years	1,088,000	1,369,667
Total commitment	1,369,667	1,651,334

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Note 13. Related party transactions

Parent entity
Peako Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 15.

Key management personnel
Disclosures relating to key management personnel are set out in note 9 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Payment for goods and services:		
	-	-
Payments for geological services to Enegex Limited (company associated to with Raewyn Clark and Geoffrey Albers)	-	4,140
Payments for office services to Hawestone Diversified Pty Ltd (company associated with Geoffrey Albers)	9,809	28,287

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Current payables:		
Trade payables to PA Kitto	4,000	3,300
Trade payables to Samika Pty Ltd (company associated with Raewyn Clark)	4,000	-

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 14. Parent entity information

Set out below is the supplementary information about the parent entity.

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Note 14. Parent entity information (continued)

Statement of profit or loss and other comprehensive income

	Parent	
	30 June 2025	**30 June 2024**
	$	**$**
Loss after income tax	(1,279,351)	(946,425)
Total comprehensive income	(1,279,351)	(946,425)

Statement of financial position

	Parent	
	30 June 2025	**30 June 2024**
	$	**$**
Total current assets	1,670,042	146,883
Total assets	1,710,337	5,696,718
Total current liabilities	122,070	94,397
Total liabilities	122,070	94,397
Equity		
Issued capital	49,524,173	46,731,719
Share compensation reserve	49,439	49,439
Share-based payments reserve	67,951	27,809
Retained profits/(accumulated losses)	(42,485,997)	(41,206,646)
Total equity	7,155,566	5,602,321

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 (30 June 2024: nil).

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 (30 June 2024: nil)

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 (30 June 2024: nil)

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 15. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

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Note 15. Interests in subsidiaries (continued)

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2025 %	Ownership interest 30 June 2024 %
Peako Resources Pty Ltd	Australia	100.00%	100.00%
SA Drilling Pty Ltd	Australia	100.00%	100.00%
Samarai Pty Ltd	Australia	100.00%	100.00%
EKEX Pty Ltd	Australia	100.00%	100.00%

Note 16. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 17. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Loss after income tax expense for the year	(1,317,172)	(946,425)
Adjustments for:		
Depreciation	13,439	19,981
Asset write off	16,963	-
(Increase)/decrease in trade and other receivables	10,484	28,653
(Increase)/decrease in trade and other payables	55,538	(109,455)
Exploration expensed/write off	-	93,123
Net cash used in operating activities	(1,220,748)	(914,123)

Note 18. Earnings per share

	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Loss after income tax attributable to the owners of Peako Limited	(1,317,172)	(946,425)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	1,118,922,015	511,491,078
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,118,922,015	511,491,078
	Cents	**Cents**
Basic earnings per share	(0.12)	(0.19)
Diluted earnings per share	(0.12)	(0.19)

No options or performance rights have been included in the weighted average number of ordinary shares for the purposes of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 “Earnings per Share”. The rights to options are non-dilutive as the Consolidated entity is loss generating.

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Note 18. Earnings per share (continued)

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Peako Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares. There is no impact due to the Company being in a loss position.

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Peako Limited
Consolidated entity disclosure statement
As at 30 June 2025

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Peako Limited	Body corporate	Australia	-	Australia
SA Drilling Pty Ltd	Body corporate	Australia	100.00%	Australia
Samarai Pty Ltd	Body corporate	Australia	100.00%	Australia
EKEX Pty Ltd	Body corporate	Australia	100.00%	Australia
Peako Resources Pty Ltd	Body corporate	Australia	100.00%	Australia

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency
Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Partnerships and Trusts
None of the entities noted above were trustees of trusts within the consolidated entity, partners in a partnership within the consolidated entity or participants in a joint venture within the consolidated entity.

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Peako Limited
Directors' declaration
30 June 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Gernot Abl
Non-Executive Chairman

30 September 2025

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WilliamBuck
ACCOUNTANTS & ADVISORS

Independent auditor's report to the members of Peako Limited

Report on the audit of the financial report

Our opinion on the financial report

In our opinion, the accompanying financial report of Peako Limited (the Company) and its controlled entities (together, the Group) is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

- the consolidated statement of financial position as at 30 June 2025,
- the consolidated statement of profit or loss and other comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information,
- the consolidated entity disclosure statement, and
- the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For this audit, we have no key audit matters to report.

Other information

The directors are responsible for the other information. The other information comprises the information contained in Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of Peako Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

What was audited?

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

N. S. Benbow
Director
Melbourne, 30 September 2025

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Peako Limited
Shareholder information
30 June 2025

The shareholder information set out below was applicable as at 20 September 2025

Distribution of equitable securities
Quoted equity securities

Analysis of number of equitable security holders by size of holding:

	PKO Ordinary shares	
	Number of holders	**% of total shares issued**
1 to 1,000	20	-
1,001 to 5,000	9	-
5,001 to 10,000	5	-
10,001 to 100,000	25	0.08
100,001 and over	305	99.92
	364	100.00
Holding less than a marketable parcel	70	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	**% of total shares issued**
Citicorp Nominees Pty Limited	75,059,987	5.05
BNP Paribas Nominees Pty Ltd (Hub24 Custodial Serv Ltd)	69,714,402	4.69
Mr Andrew D Wilson (Wilson Family A/C)	68,333,333	4.59
Ram Platinum Pty Ltd (R Michaels Family A/C)	58,128,360	3.91
Mr Ernest Geoffrey Albers	49,782,882	3.35
Hawkestone Resources Pty Ltd	45,371,470	3.05
MGL Corp Pty Ltd	41,790,173	2.81
Ayers Capital Pty Ltd	40,000,000	2.69
500 Custodian Pty Ltd (Super Pension Fund A/C)	38,527,998	2.59
Antman Holdings Pty Ltd	33,333,334	2.24
TLH Superannuation Pty Ltd (TLH Superannuation Fund A/C)	33,333,333	2.24
Macjon Pty Ltd (MH Unit A/C)	33,333,333	2.24
A&N McIntosh Holdings Pty Ltd (Tiger Investment A/C)	33,333,333	2.24
Mr Gordon Waterfall (G & S Waterfall Family A/C)	33,333,333	2.24
Aurlanandia Pty Ltd	26,525,669	1.78
Mouch Pty Ltd (Mouch Family A/C)	25,000,000	1.68
Obico Ventures Pty Ltd (Gamo Ventures A/C)	25,000,000	1.68
Longhorn Capital Pty Ltd	25,000,000	1.68
Budworth Capital Pty Ltd (Rolling Hills Capital A/C)	23,000,000	1.55
Southern Energy Pty Ltd	22,647,510	1.52
	800,548,450	53.82

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Peako Limited
Shareholder information
30 June 2025

Unquoted equity securities

	Number on issue	Number of holders
Options exercisable at $0.20 on or before 21 November 2025	1,000,000	1
Options exercisable at $0.0075 on or before 28 February 2027	480,328,617	125
Options exercisable at $0.05 on or before 30 September 2025	71,727,848	131
Options exercisable at $0.02 on or before 30 November 2026	56,353,260	61

Substantial holders
Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Albers Group	253,830,413	17.06
Andrew D Wilson and associates	82,827,067	5.57

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Tenement Schedule

Tenement	Peako Interest %	Tenement status
Western Australia (East Kimberley Region)		
E80/4990	100.00%	Granted
E80/5182	100.00%	Granted
E80/5779	100.00%	Granted
E80/5706	100.00%	Application

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