



**NEWPEAK
METALS**

Noosa Mining Conference

**Investor Presentation
November 2025**

ASX: **NPM**





Disclaimer

Forward Looking Statements

This presentation 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.

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Competent Person Statement

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:

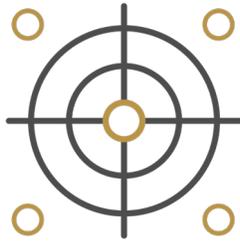
- Genesis Minerals Limited (GMD) ASX announcement titled "Exploration Update" dated 21 August 2014
- NewPeak Metals Limited (NPM) ASX announcement titled 'Outstanding Las Opeñas Gold Potential at Belleza and Presagio' dated 19 May 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'NewPeak Metals Aggressive Strategy to Increase Market Value' dated 21 May 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'Further Surface Exploration Planned at Las Opeñas' dated 7 September 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'NewPeak Closes on High Grade Canadian Uranium, Kickstarts Exploration' dated 15 July 2024
- NewPeak Metals Limited (NPM) ASX announcement titled 'NewPeak to Acquire Treuer Range Uranium-Vanadium Project, Northern Territory' dated 19 July 2024
- NewPeak Metals Limited (NPM) ASX announcement titled 'Updated: Acquisition of Tansey Gold Project' dated 11 July 2025
- NewPeak Metals Limited (NPM) ASX announcement titled 'Drilling to proceed at Las Opeñas and Tansey using existing cash' dated 7 October 2025

A copy of these announcements is available to view on the ASX website, <https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements>. 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. 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.

The information in this report that relates to Geological Mapping is based on information compiled by Mr Alistair Grahame who is a Member of the Australian Institute of Geoscientists. Mr Grahame is a consultant to NewPeak and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Grahame 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.



NewPeak. Refreshed. Refocused. Ready to drill.



New Focus

Precious metals exploration in Argentina and Australia; focused on active exploration



New Portfolio

Secured 100% ownership of Las Opeñas and Tansey Gold Projects; aiming to commence drilling at both in the near term



New Leadership

MD Mark Purcell has mining engineering/investment banking background; Exploration Manager Alistair Grahame has deep Argentina gold experience



NewPeak Metals Limited

Corporate Snapshot

Capital Structure

329m

Shares on issue¹

\$6.9m

Market Capitalisation²

\$3.5m

Cash³

\$3.4m

Enterprise Value

4.4m (\$1.50/sh)

LKO shares (last close)⁴

NewPeak already has sufficient cash for its upcoming work program and access to non-dilutive funding via its holding in ASX:LKO shares

Major Shareholders

(incl. Board, Management and Former Board)

- Brian Moller **NED, Chair** – **4.1%**
- David Mason **NED** – **14.2%**
- Andrew Gladman **NED** – **4.3%**
- Mark Purcell **MD** – **1.5%**
- Craig McPherson **CFO, CoSec** – **1.2%**
- Mr Neil Stuart **Former MD** – **12.4%**
- Emma Fairhurst **Former NED** – **7.1%**

Combined Shareholding: ~44.8%



Multiple Near-Term Opportunities to Re-Rate



Drilling at Las Opeñas (Argentina)

- Drilling expected Q1/Q2 2026

Drilling at Tansey (Queensland)

- Drilling expected Q1 2026

Strategic LKO Shareholding

- NewPeak holds 4.4m shares in ASX:LKO, close price of \$1.50 on 11 November 2025
- Potential to supply 20PJ/yr for 20 years from Wombat/Trifon 719BCF Contingent (2C) Resource¹
- Flow testing Wombat-5 well in Nov 2025, success could significantly lift LKO share price while concurrently lifting NewPeak's NTA¹

¹ See LKO ASX Announcement dated 30/10/25 |



New Leadership

Focused, Driven and Strategically Aligned



Mark Purcell
Managing Director

- 15 years exploration, mining and investment banking experience
- Former SQX Resources CEO; held mining engineering and leadership roles with Rio Tinto and Peabody Energy
- Goldman Sachs and Rothschild investment banking experience with a focus on M&A and Equity Capital Markets



Alistair Grahame
Exploration Manager

- 27 years exploration geology experience, including 12 years in Latin America
- Revised and led successful exploration program at Exeter Resources' Cerro Moro Project in Argentina. Subsequent drill program discovered high-grade mineralisation and led to the development of Cerro Moro mine
- Now leading drill program at Las Opeñas and review of stake in Cachi project



Argentina



Why Argentina

'Elephant Country'

- Discoveries near NewPeak projects includes Veladero & Pascua Lama (Barrick), Cerro Vanguardia (AngloGold), Cerro Moro (Pan American Silver), Vicuña Project (BHP)
- These are Tier 1, large-scale, long-life mining projects

Government support

- RIGI - favourable tax, customs and foreign currency rules for mining projects, providing 30yr framework, creating secure environment for long-term investment
- Increased stability following Javier Milei's unexpectedly strong result in recent midterm election

San Juan Province – higher investment attractiveness than all Australian jurisdictions

- San Juan recently ranked 14th globally by Fraser Institute Survey for Investment Attractiveness, higher than all Australian jurisdictions¹
- Province is serious about mining - infrastructure, regulatory framework, skilled workforce and service providers

NewPeak competitive advantage

- Board, exploration team and major shareholders have significant experience, networks and ongoing engagements
- NewPeak has been exploring in Argentina since 2014; Exploration Manager Alistair Grahame lived and worked in Argentina for 16 years

¹ See Fraser Institute Survey - https://www.fraserinstitute.org/sites/default/files/2025-07/annual-survey-of-mining-companies-2024_0.pdf |



Las Opeñas

A Sleeping Giant?

ASX: NPM



Alistair Grahame near historic miner hut (LHS), Breccia zone looking north to large granite outcrop (RHS)

- First-pass mapping and surface sampling completed by Teck Resources between 2005-2009; Genesis Minerals agreed to acquire and subsequently drilled breccia target
- NewPeak drilled nearby outcropping epithermal vein targets in 2019; surface sampling followed, then exploration paused thereafter due to factors including the pandemic, limited capital, lower gold prices, and competition from other jurisdictions, **these factors have now shifted advantageously for NewPeak**
- Full ownership of exploration permits has been secured, **providing flexibility and operational control** for NewPeak
- Reinterpretation of existing data has prompted a **renewed focus on the breccia area**, which has not been drilled since Genesis Minerals' activity in 2014
- **Drilling planned to commence Q1/Q2 2026**

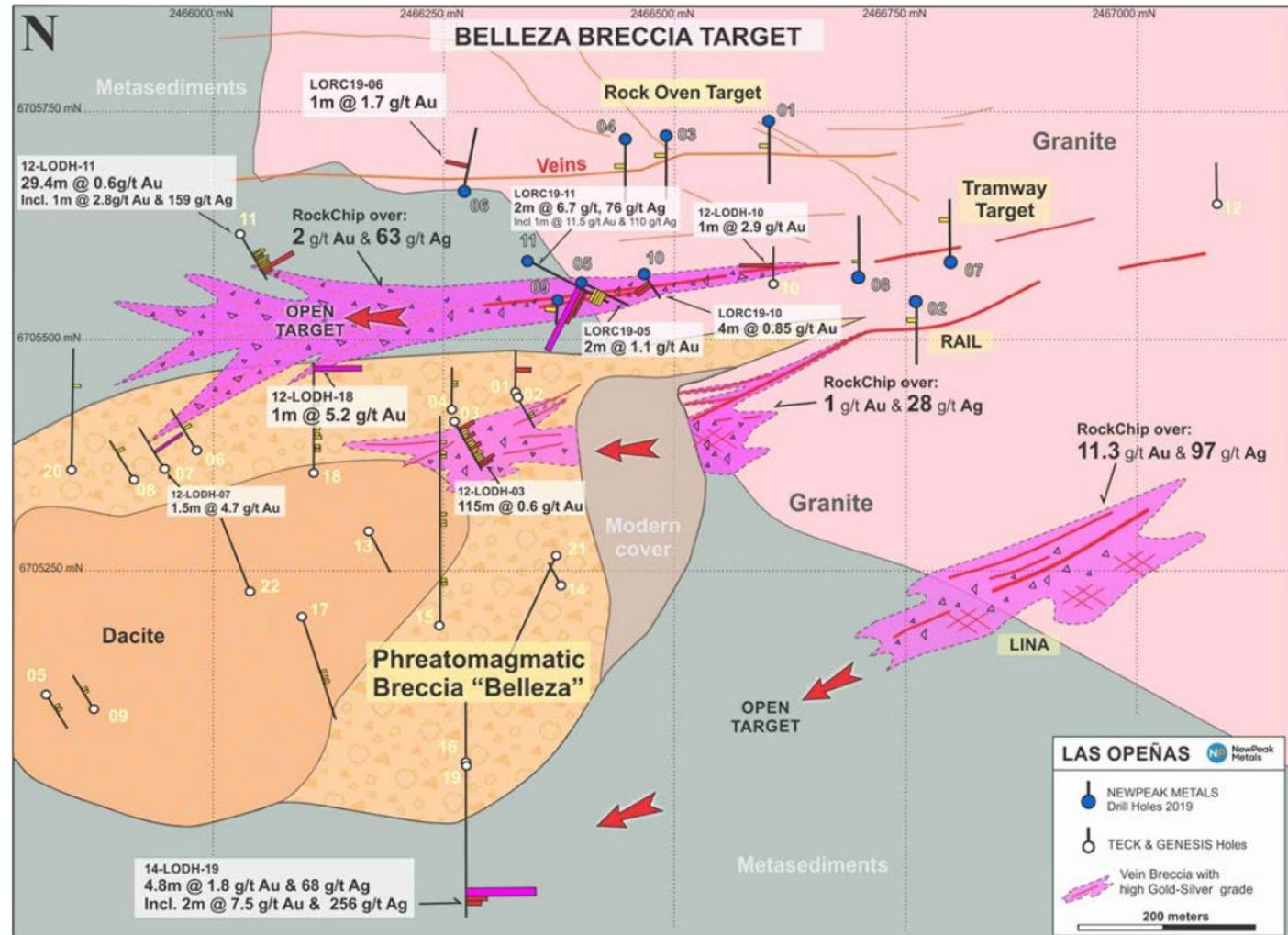


Las Opeñas

Previous Approach

NewPeak focused on drilling outcropping quartz veins

- NewPeak's 2019 drilling targeted epithermal veins northeast of the breccia zone
- Driven by desire to chase higher grade intercepts given lower gold price in 2019
- Veins did provide higher grade intercepts (e.g. 2m @ 6.7g/t, see diagram)
- Surface channel sampling also returned assay results such as 8m @ 3.5g/t Au and 106g/t Ag, and also 1.1m @ 29.6g/t Au and 277g/t Ag¹
- Neither drilling nor surface sampling provided sufficient indication of scale



Excerpt from NewPeak ASX Announcement titled 'Further Surface Exploration Planned at Las Opeñas' dated 7 September 2021, with New Peak drill holes highlighted in Blue (at top of diagram) which targeted epithermal areas northeast of the Breccia zone

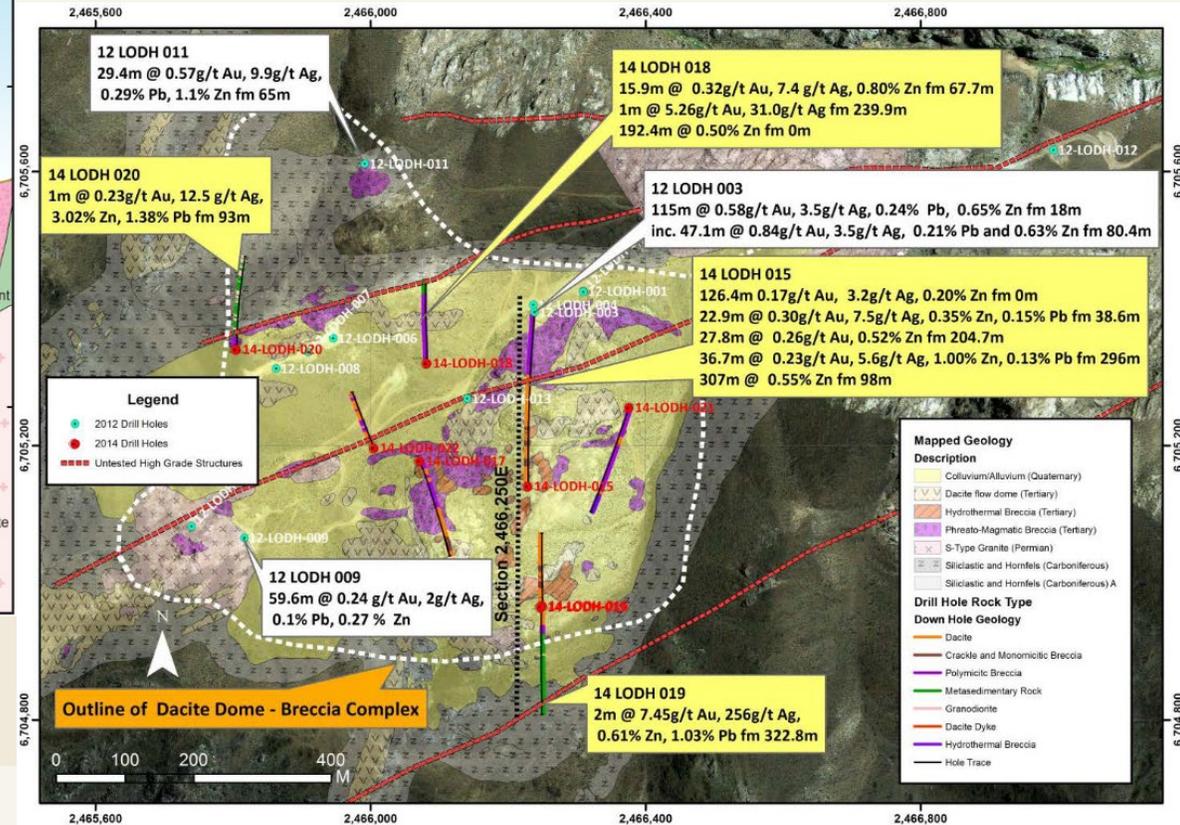
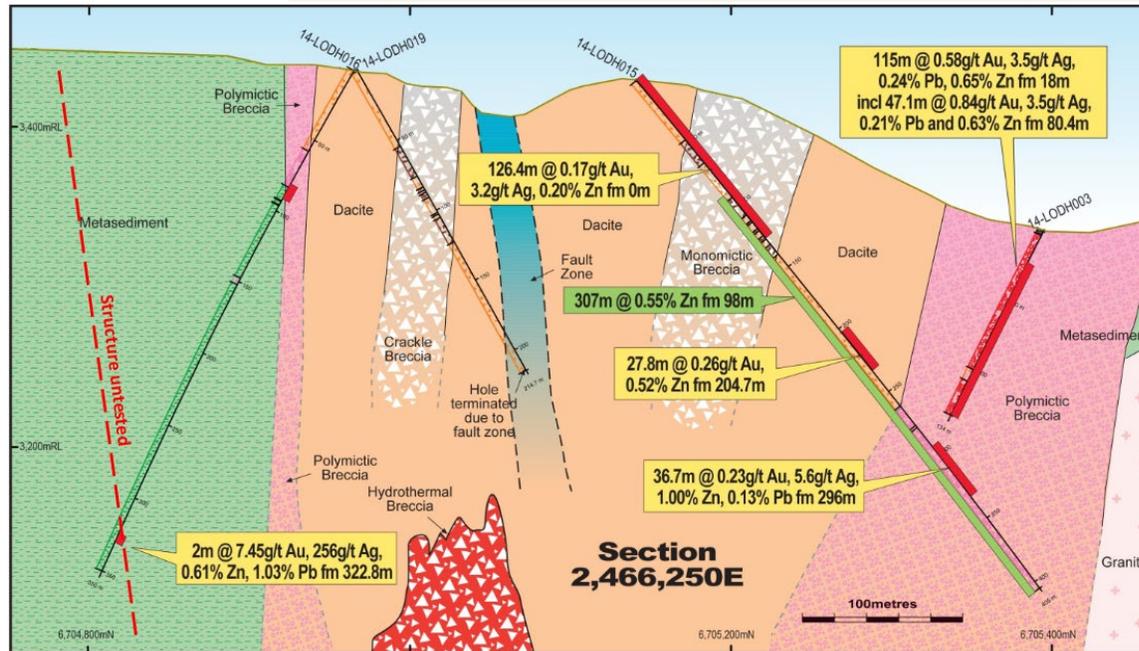
¹ See NPM ASX Announcement dated 19 May 2021 |



Las Opeñas Historic Breccia Results

Higher gold price, geological reinterpretation increase attractiveness of previous breccia area drill results

ASX: NPM



Both diagrams are excerpts of GMD ASX Announcement titled 'Exploration Update' dated 21 August 2014; cross-section of Breccia area



Las Opeñas

New Plan of Attack

Reinterpreted 800m x 600m breccia zone to be drilled deeper, testing extension of intercepts such as 115m @ 0.58g/t Au from 18m to end of hole¹

Forms part of rhyolitic complex associated with phreatic breccias and strong argillic alteration

Two distinct mineralisation phases

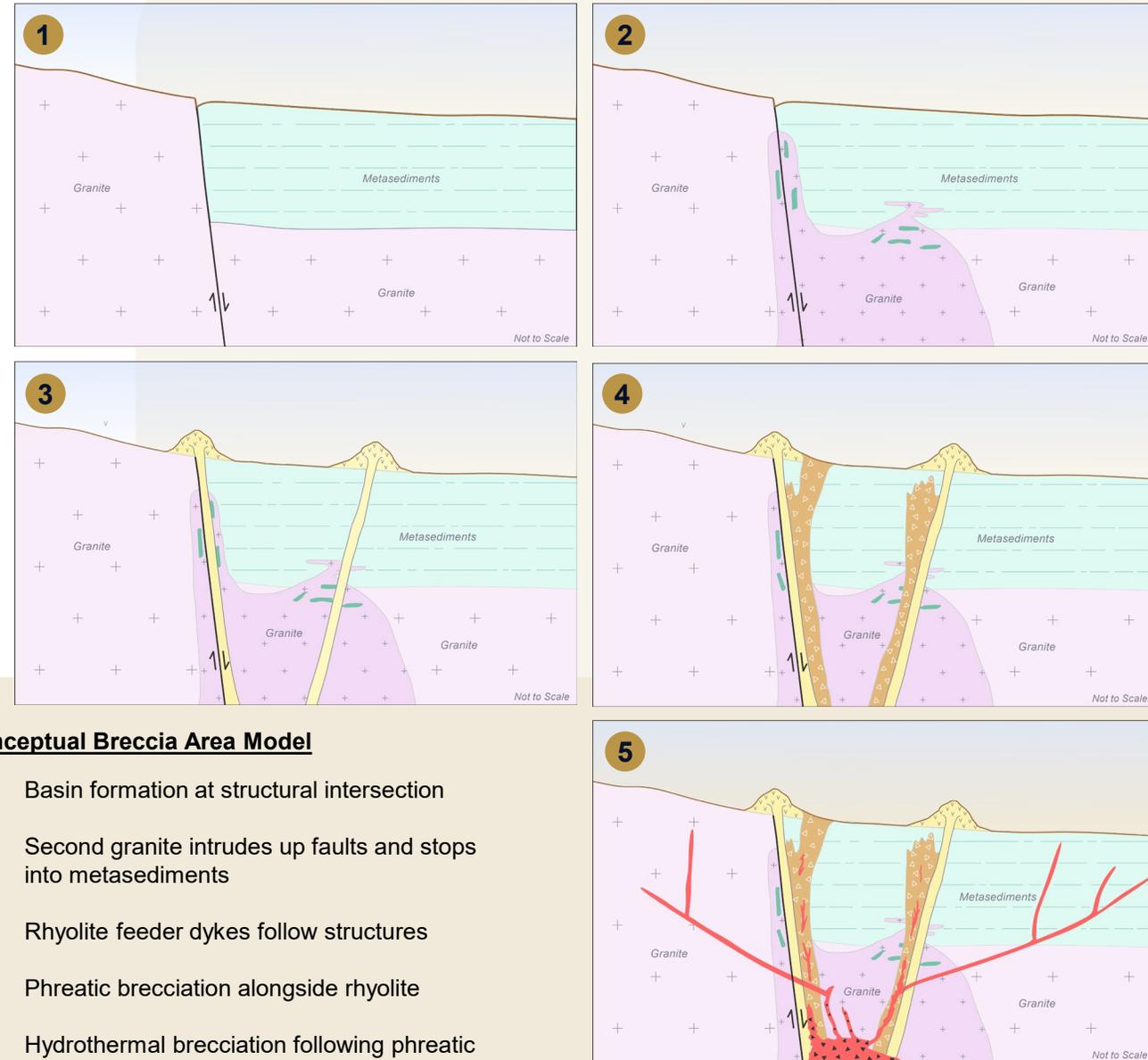
Broad, silver-dominated mineralisation pervasive in phreatic breccias; then gold-silver-polymetallic mineralisation hosted in discrete hydrothermal breccias, which appear to strengthen downhole

Higher gold price

Previous breccia intercepts are more attractive

Ingredients for a significant deposit

Scale, regional structural setting and history of multiple intrusive phases



Conceptual Breccia Area Model

- 1** Basin formation at structural intersection
- 2** Second granite intrudes up faults and stops into metasediments
- 3** Rhyolite feeder dykes follow structures
- 4** Phreatic brecciation alongside rhyolite
- 5** Hydrothermal brecciation following phreatic breccia and structures

¹ See GMD ASX Announcement dated 21 August 2014 |



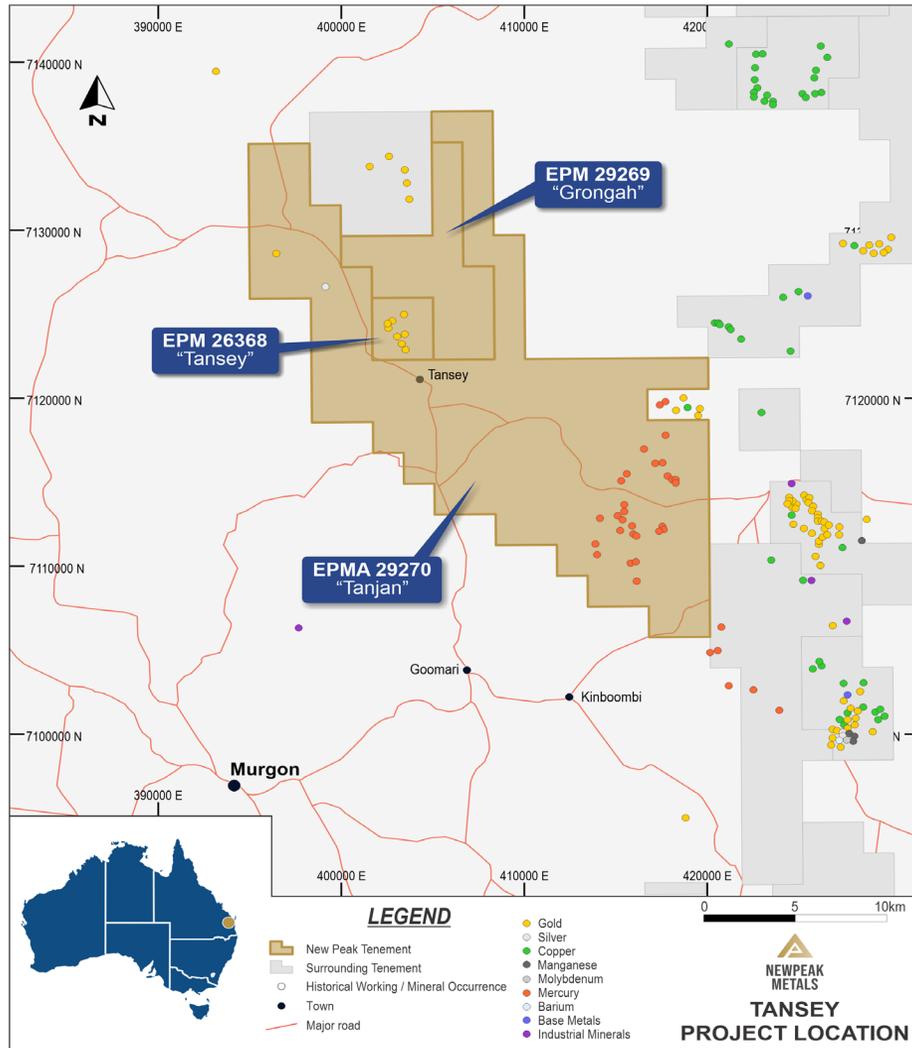
Queensland



Tansey

Low Cost, Short Pathway to Drilling

ASX: NPM



- 100% owned, two granted tenements and one application
- Located in Queensland's Esk Trough, only 115km WNW from this venue (Noosa Heads, Queensland)
- Granted tenement EPM 26368 includes historic South Burnett gold mine (>80m deep, mined 1934–1942)¹
- Broader regional opportunities in tenement package, including several historic gold and mercury workings
- 3-hole (~750m) drill program designed to target extensions below and along strike of the historic South Burnett mine
- Landholder agreement in place; currently procuring service providers, aiming for Q1 2026 commencement of drilling

¹ See NPM ASX Announcement dated 7 October 2025 |



Other Projects

Cachi Santa Cruz, Argentina (35%)



- Fault-controlled veins and breccias within an interpreted caldera
- Widespread anomalies in gold, silver, lead and zinc
- Limited, shallow historical drilling on poorly constrained targets
- Previous drill intercept of 27.25m @ 0.81g/t gold and 67.1g/t silver from 25.25m¹
- Considering pathways given 35% ownership; Alistair Grahame site visit planned for December 2025

Treuer Range Northern Territory, Australia (100%)



- Recent surface exploration highlighted anomalous TREO grades
- Prospective for uranium and vanadium, surrounds Energy Metals Limited's 23.9Mlb Bigryli Uranium resource²
- Petrological work underway to understand REE anomalism

George River Quebec and Labrador, Canada (100%)



- Prospective for U, REE, Sc
- Some permits near Torngat Strange Lake REE / Zr deposit
- Crater Lake – adjacent to Misery Lake deposit, max 23.9% TREO and 985ppm Scandium identified in geochemical sample³
- Stewart lake – 0.8% U₃O₈ surface sample identified³
- Nanuk – 1.18% U₃O₈ surface sample reported³

¹ See NPM ASX Announcement dated 21 May 2021 | ² See NPM ASX Announcement dated 19 Jul 2024, EME ASX Announcement dated 25 Feb 2025 | ³ See ASX Announcement dated 15 Jul 2024



Exploration Timeline

1H 2026 will see NewPeak actively exploring two highly-prospective gold projects

Project	Activity	2025		2026					
		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Las Opeñas	Drilling Approval	■		■					
	Drilling				■			■	
Tansey	Drilling			■					
Cachi	Interpretation/Mapping		■						
Treuer Range	Project Review	■							
George River	Project Review	■							



Key Takeaways



Two Highly Prospective Gold Projects to be Drilled in Near-Term

Las Opeñas (Argentina) and Tansey (Australia) offer near-term exploration catalysts and exposure to rising gold sector valuations



Well-Funded and Leveraged to Exploration Success

~\$3.5m in cash and strategic upside via Lakes Blue Energy shareholding, minimal dilution risk and strong leverage to exploration success



Experienced Leadership with In-Country Expertise

MD Mark Purcell and Exploration Manager Alistair Grahame bring deep operational and regional experience, positioning NewPeak for delivery and strategic growth



Clear Strategy, Clean Portfolio

Refreshed brand, simplified asset base, and focused execution — NewPeak is reintroducing itself with a compelling narrative and visible momentum



NEWPEAK METALS

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