

## Drilling underway at Tansey Gold Project

### Highlights

- Drilling has commenced at NewPeak's Tansey Gold Project in southeast Queensland
- Four diamond drill holes planned for a total of ~1,200 metres
- Drilling to test extension of mineralisation beneath and adjacent to the historic underground South Burnett Gold Mine

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to advise that drilling has commenced at its Tansey Gold Project (**Tansey** or the **Project**) in southeast Queensland, targeting high-grade, large-scale gold mineralisation. This marks the initiation of the diamond drill program previously announced on 1 December 2025.

Drilling is planned to comprise of approximately 1,200 metres across four diamond drill holes. The program is designed to test extension of mineralisation adjacent to and a significant distance beneath the historic South Burnett Gold Mine, which was mined to a depth in excess of 80 metres in the 1940s and remains untested for significant depth extension.

The drill program will be funded from the Company's existing cash resources. Drilling is expected to take approximately three weeks, with samples planned to be sent to Brisbane for assaying.



Figure 1: Diamond drilling underway at Tansey Gold Project



**Managing Director, Mark Purcell, commented:**

*“We are excited to commence drilling at Tansey. This drill program is designed to test extension of known mineralisation and, just as importantly, to characterise mineralisation and identify lithological constraints to vector in on future drill targets, with the aim of identifying a large-scale, high-grade epithermal gold deposit.*

*Tansey represents one of several potential pathways to meaningful upside for NewPeak in 2026, alongside our planned drill program at the Las Opeñas gold project in Argentina and a potential increase in the value of NewPeak’s listed securities in ASX-listed Lakes Blue Energy NL (“Lakes”).*

*Lakes are continuing testing of the recently drilled Wombat-5 gas well in Victoria which has the potential to supply a significant amount of natural gas to the East Coast Gas Market. Encouragingly, gas has been observed in all zones of the drilled well during the early stages of the testing process (LKO ASX Announcement dated 21 January 2026). NewPeak holds ~4.4m Lakes shares which closed at \$1.505 on 21 January 2026.*

*Given planned drilling across both projects, 2026 is shaping up to be an exciting year for the Company as we advance our exploration portfolio.”*

## Project Overview

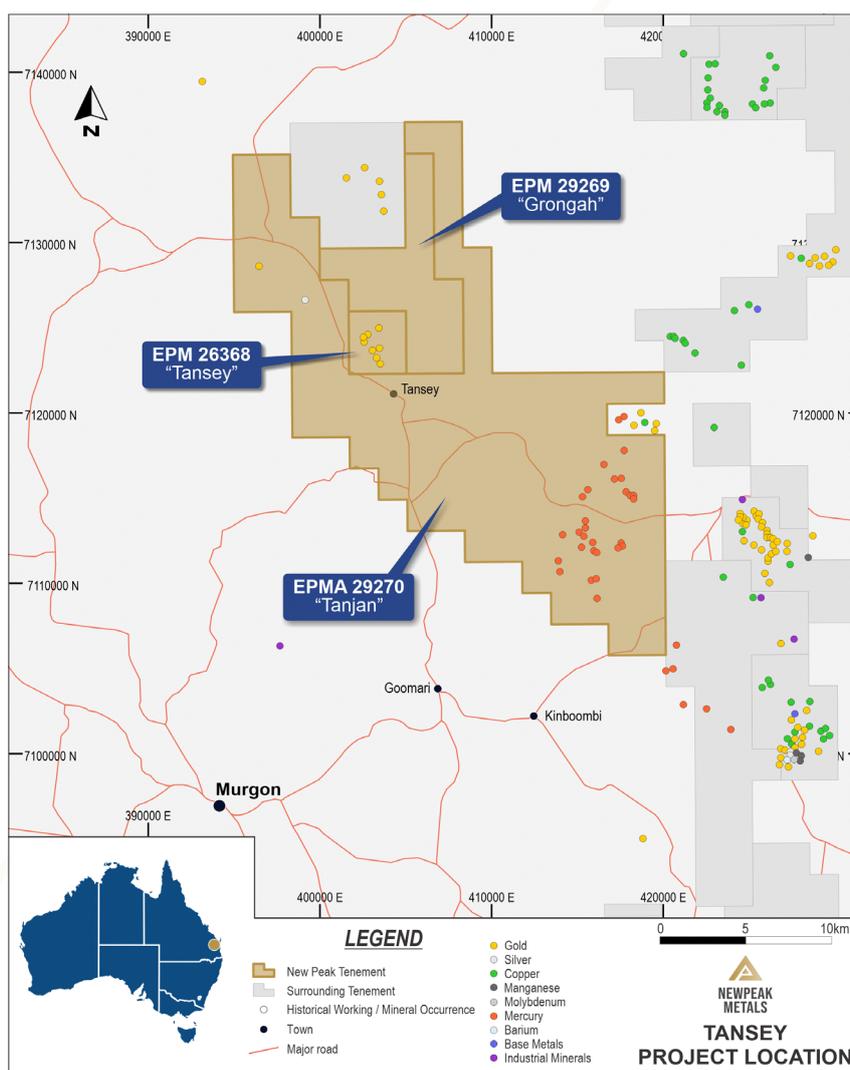


Figure 2: Tansey project location



NewPeak's Tansey project consists of two granted tenements and one tenement application located ~60km west-northwest of Gympie, Queensland as shown in Figure 2. EPM26368, within which the drilling is occurring, hosts several historic gold mines including the South Burnett Mine. This mine produced gold between 1934-1942 from a >80m deep mine and the scale of mineralization is not yet known. More information on Tansey can be found in NPM's ASX Announcement dated 11 July 2025.

## Planned Drill Program

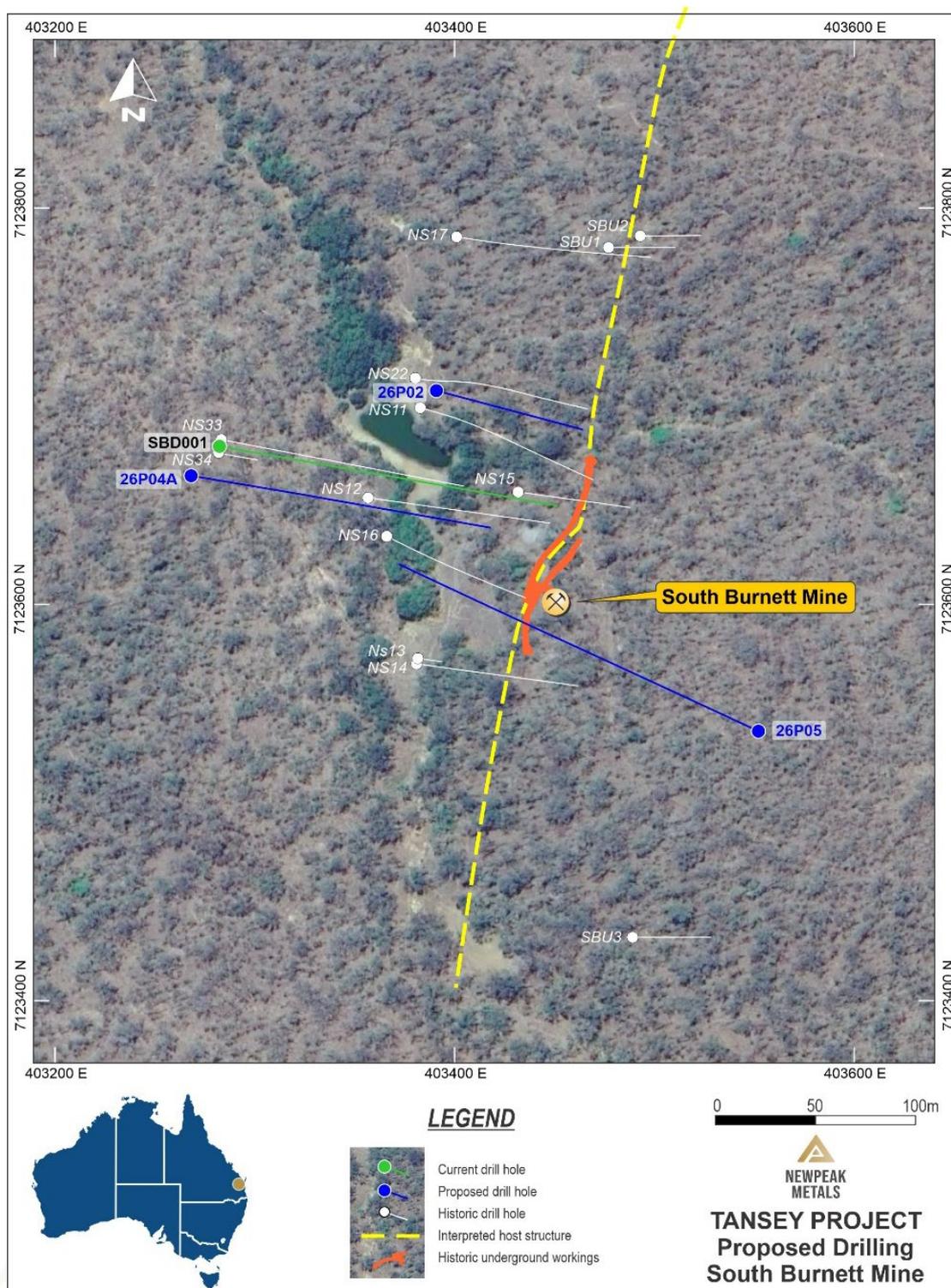


Figure 3: Planned drill hole locations



NewPeak is planning a four-hole diamond drill program with an approximate total of ~1,200m. These holes are designed to test depth and strike extension of the interpreted fault plane, shown in Figure 2. Of particular interest is the NNE orientation of the fault plane, upon which the mine location is based, and its intersection with an interpreted NNW striking fault which appears to coincide with the change in vegetation. These intersection orientations are a common location for mineralisation to occur in the Esk Trough.

Planned drill hole locations for the current drill program are shown in Figure 3, with planned hole specifications shown in Table 1.

Assay results and observations will be compiled and analysed from this current drill program, in addition to other future exploration activities, to define target areas for follow up drilling with the aim of discovering a large-scale, high grade epithermal gold deposit.

Hole ID	Status	Easting	Northing	Dip (°)	Azimuth (°, GDA)	End of Hole (m)
SBD001	Drilling	403282.1	7123679.8	55	100	300
26P02	Planned	403390.8	7123707.9	70	105	220
26P05	Planned	403552.1	7123535.9	50	295	310
26P04A	Planned	403268.0	7123665.0	60	100	360

*Table 1: Planned hole specifications*

Authorised for release by the Board.

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