



**NEWPEAK
METALS**

Las Opeñas: Argentina's next gold behemoth?

**Investor Presentation
April 2026**

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 'Drilling to proceed at Las Opeñas and Tansey using existing cash' dated 7 October 2025
- NewPeak Metals Limited (NPM) ASX announcement titled 'Drilling completed at Tansey Gold Project' dated 13 February 2026

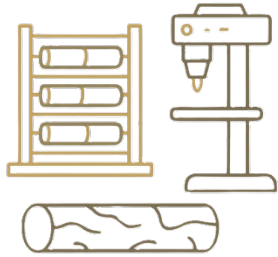
A copy of these announcements is available to view on the ASX website, <https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements>. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and 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 full-time employee of NewPeak and has sufficient experience relevant to the styles of mineralisation and types 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 Metals Limited

Multiple Pathways to Upside



Tansey Gold Project *Queensland*

Drilled Jan-Feb 2026, Assay Results Incoming

- ✓ NewPeak diamond drilled 1,179m in January and February 2026¹
- Program designed to test extension adjacent to and significantly below historic underground gold mine¹
- Assay results due ~mid-late April



Las Opeñas Gold Project *San Juan, Argentina*

2,500m+ diamond drill program to start in April

- ✓ Increased ownership of exploration permits to 100%²
- Driller Ecominera engaged, minimum 2,500m of diamond drilling, considering upsizing
- Drilling to start late April



Lakes Blue Energy NL *ASX Shareholding*

Production testing gas well, potential for value uplift

- ✓ NewPeak currently holds ~4.3m shares in ASX:LKO, last close \$0.61/share³
- Onshore gas well in Gippsland Basin, hit 3 strong gas zones, testing ongoing⁴
- Favourable results could increase value of NewPeak's LKO shareholding



Las Opeñas

San Juan Province, Argentina



Why San Juan, Argentina?



Established mining industry, Tier 1 presence

- San Juan ranked #1 in South America in 2024, higher than all Australian jurisdictions¹
- Producers/developers in San Juan include Barrick, BHP/Lundin, McEwen Mining, Glencore, Minas Argentinas, Challenger Gold, Austral Gold



Underexplored yet flush with Tier-1 deposits in gold, copper & more

- Recent discoveries incl. Filo del Sol (Vicuña – BHP/Lundin), Hualilan (Challenger)
- Large-scale gold, silver, copper & base metals deposits, predominantly in El Indio, Maricunga and Vicuña belts; Tier-1 mines in San Juan and on Chilean side of border



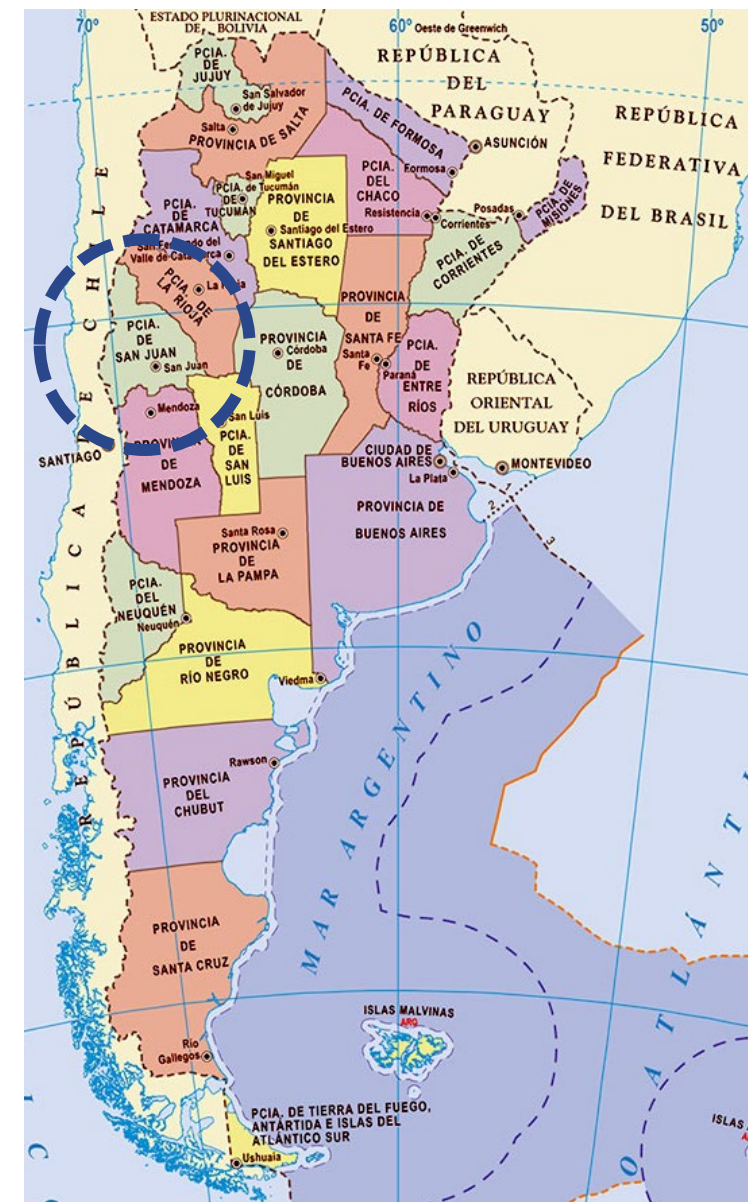
Recent federal and provincial government initiatives demonstrate support

- Argentina initiatives: currency controls removed and peso floated, RIGI introduced providing legal certainty over project life, reduced corporate and import taxes
- San Juan Province initiatives: digitisation, transparency and access to information



Established infrastructure and existing, skilled workforce

- San Juan has good roads, skilled workforce, mining equipment and access to power
- The closest major mine to Las Opeñas is Veladero (Barrick/Shandong); Las Opeñas uses same access roads as BHP/Lundin's Vicuña development project



Overview of Mining in San Juan:

<https://www.youtube.com/watch?v=aCkPYIW4vvs>



San Juan
Gobierno

Ministerio de Minería

¹ Fraser Institute Survey - https://www.fraserinstitute.org/sites/default/files/2025-07/annual-survey-of-mining-companies-2024_0.pdf
Map of Argentina: <https://surdelsur.com/es/wp-content/uploads/sites/2/2015/04/mapa-argentina-bicontinental.jpg>



Right place, right time

Las Opeñas

- Located in San Juan Province, Argentina, within a well-established mining region
- 100% owned exploration permits cover a large landholding
- Positioned within a prospective geological setting with favourable geologic structures for gold mineralisation
- Historic exploration results have already confirmed presence of significant gold anomalies in the system¹
- Underexplored system with significant potential for new discovery

⇒ **Right Place**

Market and Jurisdiction Tailwinds

- Strong gold price environment supporting exploration investment
- Improving regulatory and investment framework in Argentina
- Recent regional discoveries highlighting the district's potential
- Growing investor demand for gold explorers and new discoveries

⇒ **Right time**

¹ GMD ASX Announcement dated 21/08/2014





Right setting

Epithermal Au / Ag / Polymetallic in central Andes

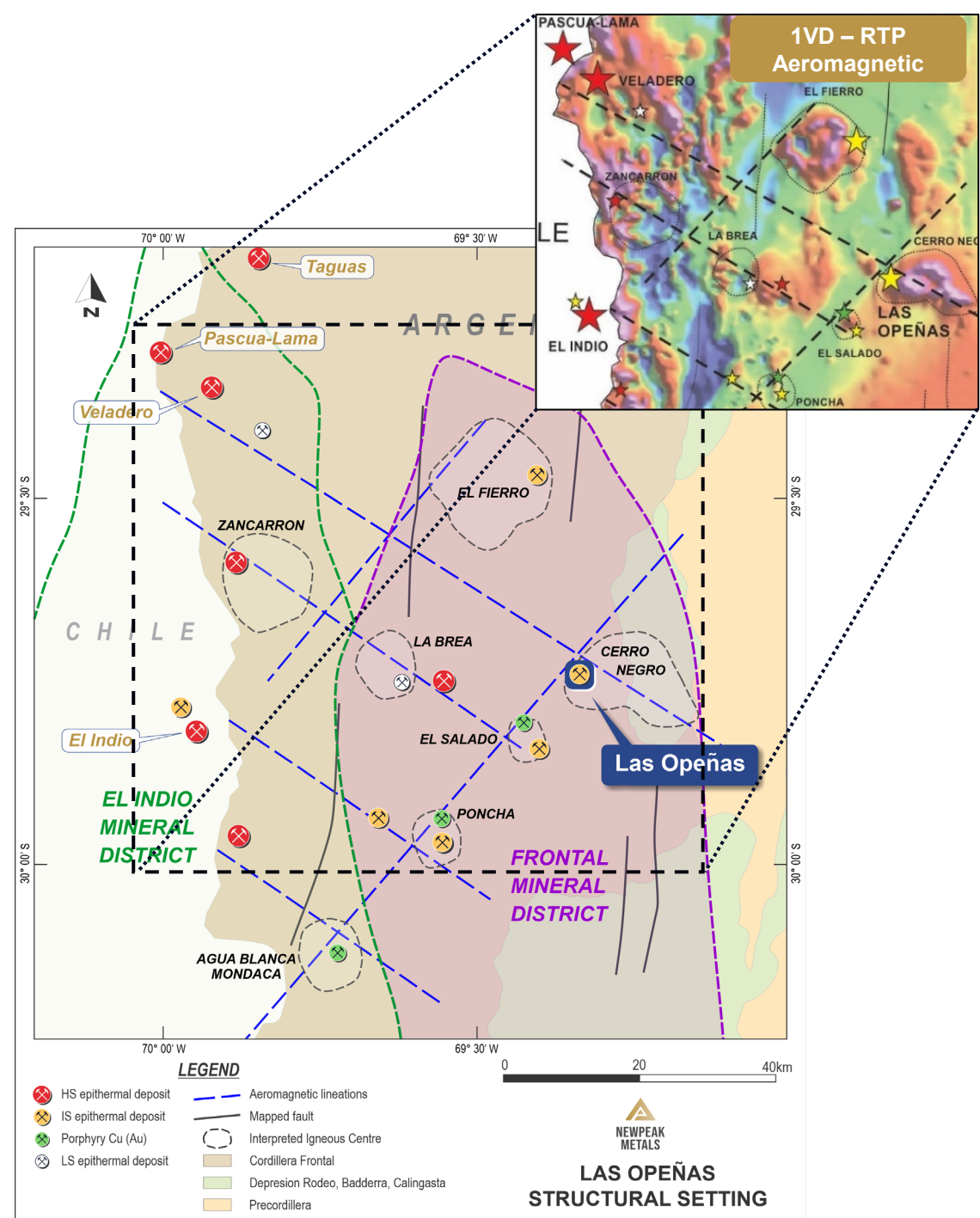
Regional setting

- Eastern foothills of Andean Cordillera, world-class gold/copper/ silver/polymetallic district → *area of significant discoveries*
- Las Opeñas is within an intrusive centre on intersection of major regional structures (as shown by 1VD RTP Aeromagnetic data) → *a key control for large deposits*
- Multiple intrusive phases and volcanics → *positive indicator for epithermal gold systems*
- Moderate altitude → *year-round operating conditions*

Local setting

- Historic work has already identified broad gold anomalism¹
- Breccia, vein and hydrothermal systems → *multifaceted and prospective geological setting*
- Structural complexity where major faults interact with granite intrusions, volcanics and a local basin → *potential for trap structures*
- Potential for increasing gold grades at depth¹

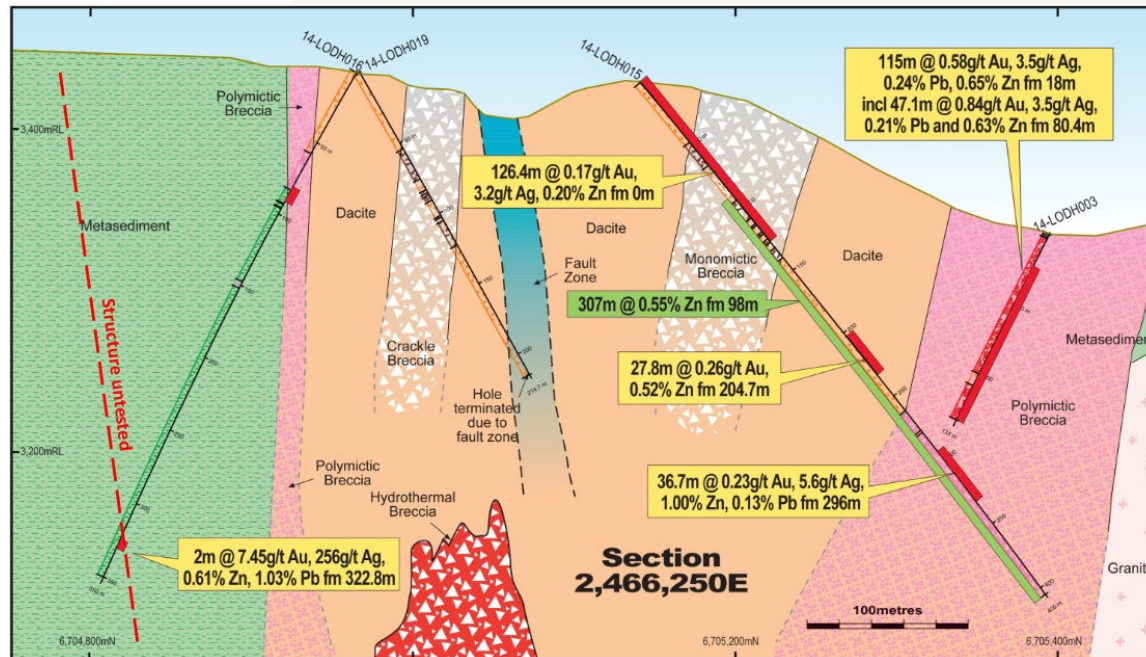
¹ GMD ASX Announcement dated 21/08/2014



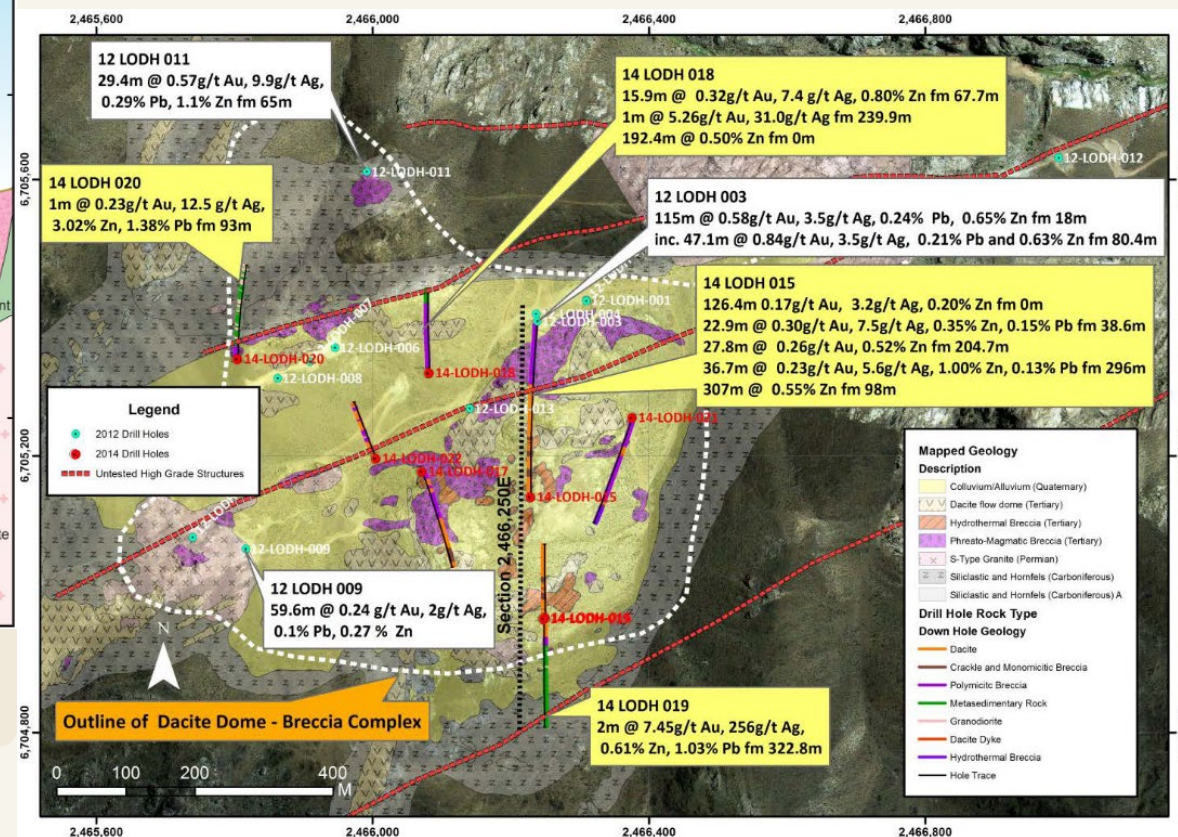


2012 & 2014 Genesis Minerals drilling Showed potential for large-scale breccia deposit

ASX: NPM



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





Takeaways: historic exploration

System has enormous scale potential

- Located on major structural intersection - local basin with volcanic centre and hydrothermal system
- Long intercepts, multiple anomalous metals suggest potential for large system, e.g. 115m @ 0.58g/t Au from 18m (12 LODH 003)¹

Are grades increasing at depth?

- Multi-metal anomalies strengthen to depth in some holes. Stronger grades may be either deeper or laterally closer. E.g. 115m @ 0.58g/t Au from 18m includes 47.1m @ 0.84g/t Au from 80.4m (12 LODH 003)¹
- Susceptible to supergene enrichment – may explain high grade surface sampling, lower-grade shallow drill intercepts and improving-grade deeper drill intercepts

Long drill intercepts have already provided bulk tonnage targets

- Structures are often subtle to observe at surface. Can be overlooked in favour of drill targeting potentially lower-grade, but more visible quartz veins
- Potential to define extents of the system in areas already defined by historic intercepts *before* stepping out drastically to look for new systems

Large database, potential data e.g. polymetallic anomalism to guide drillhole locations

- A substantial database of historic sampling, including drilling, existed; this has now been integrated to see 'big picture'
- Opportunity to identify metal enrichment patterns; epithermal systems also usually have strong metal and alteration zoning providing vectors towards mineralisation



Top: Example of outcropping quartz vein at Tramway target area (looking east)

Bottom: Rock Oven target area (looking west)

¹ GMD ASX Announcement dated 21/08/2014



2026 Current NewPeak approach

Look for scale in breccia area, define resource

NewPeak will return to breccia area where bulk-tonnage target remains untested

Historic breccia area intercepts such as 115m @ 0.58g/t Au from 18m to end of hole¹ demonstrate potential for large-scale mineralisation; this needs to be tested in all directions.

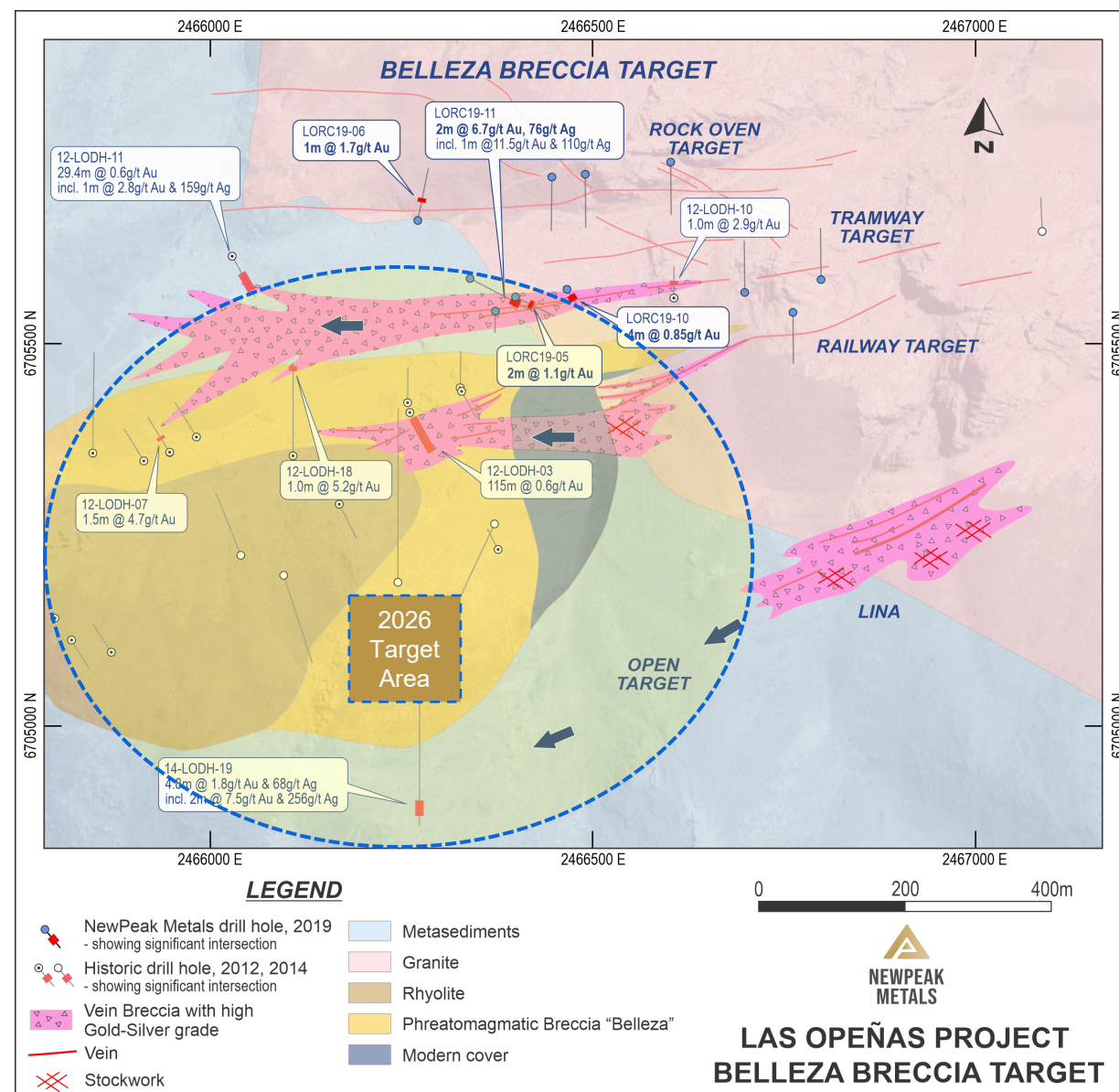
In the current and future drill programs, NewPeak intends to:

- Drill deeper: Limited data indicates that most drilling may be too shallow for fresh sulphide ore
- Drill closer: Potential for small, but higher-grade lodes may require close-spaced drilling
- Target recessive features: Surface mapping and soil sampling of identified recessive features, which are often overlooked for outcropping quartz veins

Working towards defining maiden resource

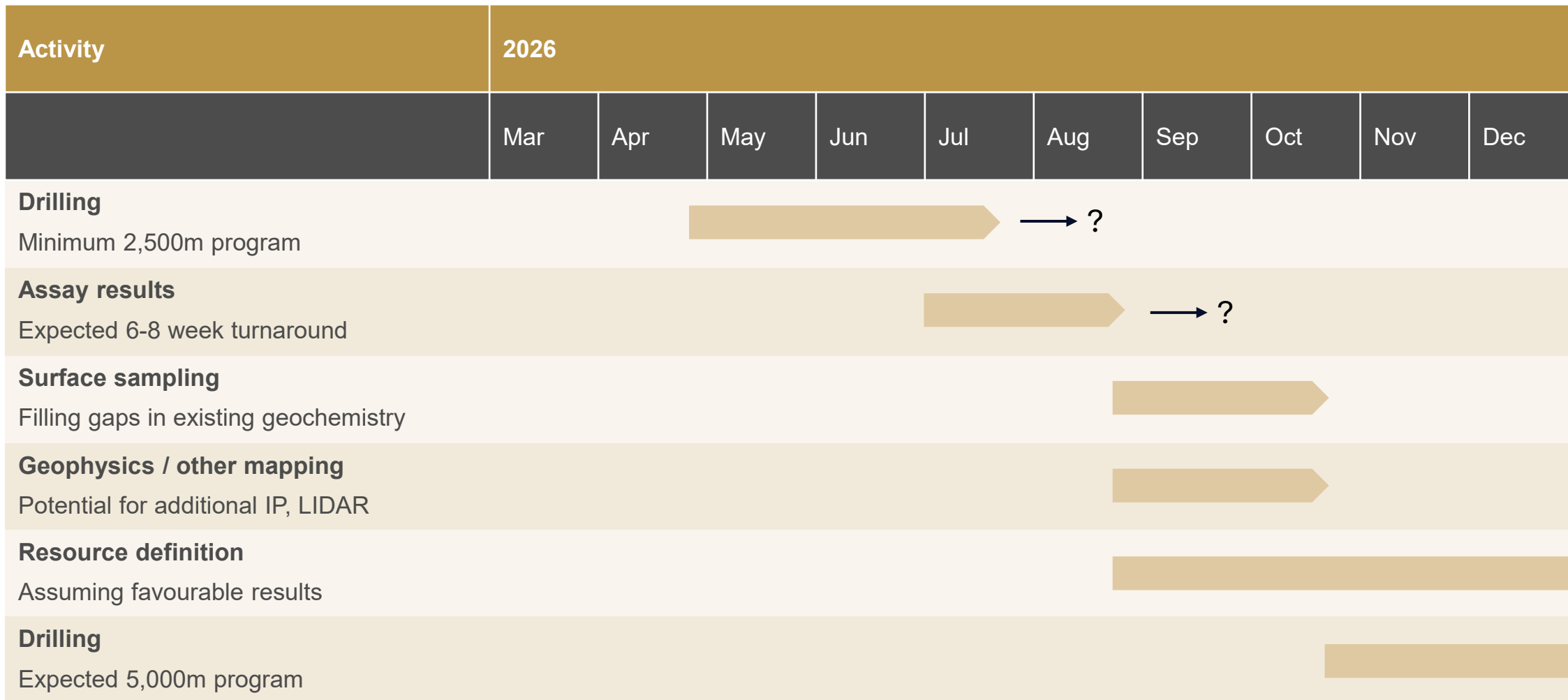
Consideration being given to drill program design to satisfy requirements for resource definition

¹ GMD ASX Announcement dated 21/08/2014





Exploration plan – Las Opeñas





Tansey

Queensland



Diamond drilling completed

Assay results expected mid-late April



Top: Drillhole SBD001 being drilled at Tansey

Right: SBD003 drill core about to enter the core saw at ALS preparation facility in Brisbane



- Tansey Gold Project is 100% owned and consists of two granted tenements and one application in south-east Queensland
- Tenement EPM 26368 includes historic South Burnett gold mine (>80m deep, mined 1934–1942)¹ which is accessible via sealed Planted Creek Road and station tracks north of Tansey, QLD
- 1,179m of diamond drilling was completed in Jan/Feb 2026, within expected timeframe given favourable weather conditions and strong performance by personnel and equipment

- Drill program was designed to characterise mineralisation to assist in targeting across extensive, underexplored project area
- Gold mineralisation was previously reported as present in quartz and quartz-calcite veins in graphitic mudstone adjacent to and within andesitic dyke rock¹
- Mineralogy was noted as comprising pyrite and arsenopyrite with minor sphalerite, galena, tetrahedrite and chalcopyrite¹
- **Assay results expected mid-late April**

¹ NPM ASX Announcement dated 11/07/2025



Corporate



Management: focused, experienced, disciplined, aligned



Mark Purcell
Managing Director

- 15 yrs exploration, mining and investment banking experience
- Former SQX Resources CEO; mining engineering and leadership experience with Rio Tinto, Peabody Energy
- Goldman Sachs, Rothschild investment banking experience including M&A and ECM
- 1.6% shareholder; 22.5m performance rights



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
- 3m performance rights

Board: broad experience, actively involved, invested in success



Brian Moller
Non-Executive Chair

- Corporate law Partner, focus on capital raising and M&A
- Chairs several other ASX-listed resources companies
- South America experience with 3 former/current directorships including SolGold and Platina
- 4.1% shareholder



David Mason
Non-Executive Director

- Geologist; former executive of coal and metals exploration/production companies
- Previous MD of NewPeak; led Argentinian exploration including at Las Opeñas
- 15.8% shareholder; highly invested in success



Andrew Gladman
Non-Executive Director

- Stockbroker with >25yrs financial market, corporate advisory and broking experience
- Provides resources-specific market insight and access to a network of investors
- 4.3% shareholder

****All Directors + former NewPeak Managing Director Neil Stuart purchased >8% of NewPeak shares on-market in Oct-2025, and Non-Executive Director David Mason purchased an additional 1.6% on-market in Apr-2026, showing strong support for NewPeak's strategy and outlook****



Corporate snapshot

Capital Structure

329m

Shares on issue¹

\$5.6m

Market Capitalisation²

\$1.4m

Cash³

\$4.2m

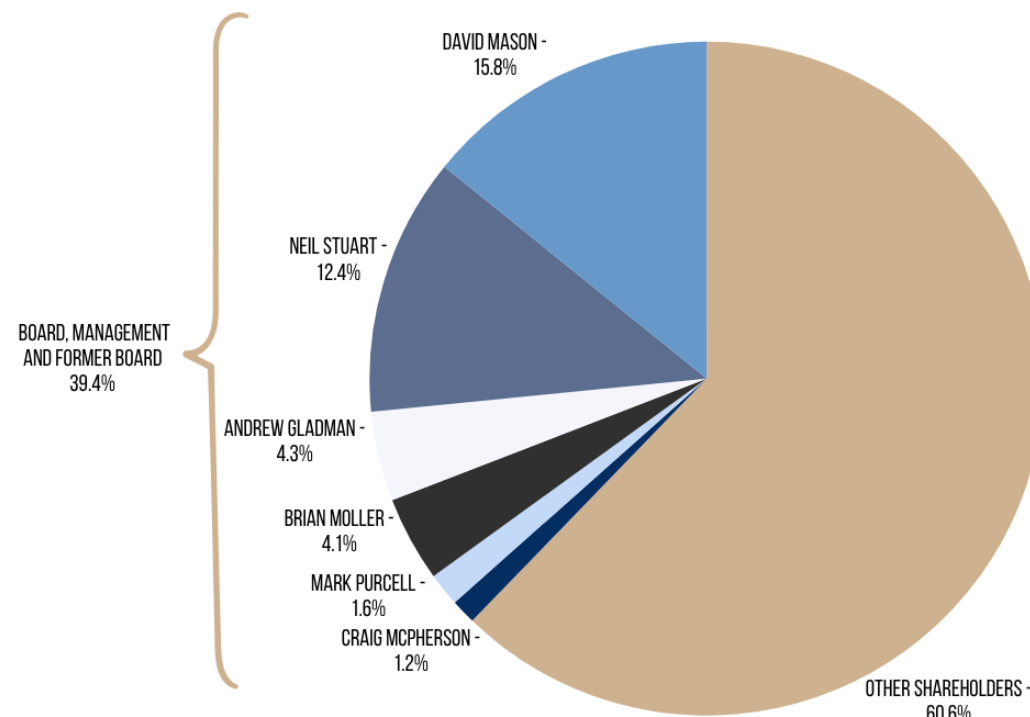
Enterprise Value

4.3m (\$0.61/sh)

ASX:LKO shares (last close price)⁴

NewPeak has access to non-dilutive funding via its holding in ASX:LKO shares

Major Shareholders (incl. Board, Mgmt and Former Board)



¹ Undiluted, excludes 44,500,000 Options & Performance Rights – See ASX Announcement dated 25/02/26 | ² as at 08/04/26 and closing price of \$0.017 | ³ as at 08/04/26 | ⁴ as at 08/04/26



Why NewPeak? Key Takeaways

1 Tansey: Imminent Assay Results

Drilled near >80m deep underground gold mine that closed in 1940s

- 1,179m diamond drilling completed Jan-Feb 2026
- Drilling in proximity to historic South Burnett underground gold mine (Queensland)
- Assay results expected mid to late April — catalyst event with discovery potential
- Project is 100% owned; accessible via sealed road

2 Las Opeñas: Drilling This Month

Potential for large-scale gold/silver/polymetallic deposit in foothills of the Andes

- Min. 2,500m diamond program commencing April 2026, with potential to upsize
- Historic intercepts inc. 115m @ 0.58g/t Au¹ demonstrate bulk tonnage scale
- San Juan #1 jurisdiction in South America (Fraser 2024); Barrick, BHP/Lundin neighbours
- Working towards maiden resource definition, a key re-rating event

3 Value: Cheap, Strong Tailwinds

Low EV, non-dilutive funding optionality, strong investor demand for Gold and Argentina

- ~\$4.2m enterprise value, two current drill programs, low entry cost
- Non-dilutive funding optionality: ~4.3m ASX:LKO shares; gas well flow testing results pending²
- Strong gold price backdrop; growing investor appetite for junior gold explorers & developers
- Board and management own >35%, aligned with shareholders

Two current drill programs | Two catalysts | One low enterprise value entry point | ASX: NPM



NEWPEAK METALS

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