NEWPEAK METALS
ASX: NPM

Drilling Update: Las Opeñas Gold Project

Highlights

- **~1,800m of HQ diamond drilling has been completed at NewPeak's Las Opeñas Gold Project in San Juan Province, Argentina**
- **First hole (663m depth) delivered to ALS in Mendoza last week for 'rush' assaying**
- **Testing extension of historic gold and polymetallic anomalies in 800m x 600m breccia area**
- **Hole drilled in breccia area in 2012 intercepted 115m @ 0.58g/t Au from 18m to end of hole**

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to advise that 1,834m of drilling across 5 holes has already been completed at its Las Opeñas Gold Project (**Las Opeñas** or the **Project**) in San Juan Province, Argentina. The program is designed to test extension of anomalies identified by historic drill results, with the first hole drilled near historic hole 12-LODH-03, which intercepted 115m @ 0.58g/t Au, 3.5g/t Ag, 0.24% Pb, 0.65% Zn from 18m to end of hole.

The initial 2,500m of the program is on track to be completed later this month. With permitting already in place, the Company will seek to extend the initial program in line with an ongoing technical review and the broader exploration strategy. All core from the first hole (LODH023, 663m depth) has been cut and samples delivered to ALS in Mendoza last week, with expedited 'rush' assays ordered for the first hole to provide timely turnaround of results.

Figure 1: Drilling underway at the first drillhole, LODH-023

Managing Director, Mark Purcell, commented:

"The drilling underway at Las Opeñas represents the continued execution of NewPeak's exploration strategy and another clear pathway to value creation.

The first 2,500m has been designed to systematically test priority targets in the breccia area identified through our 2025 geologic review, and with permitting in place and infrastructure and contractor arrangements currently being utilised, NewPeak is well positioned to move quickly into a subsequent drilling phase informed by our assay results from this first 2,500m.

Las Opeñas has the potential to be a large-scale, gold-dominant polymetallic system situated in San Juan Province, one of the premier mining jurisdictions not just in Argentina, but globally.

Combined with the promising results from Tansey in Queensland, NewPeak offers compelling dual-asset upside at what remains a very low entry point."

Project Overview

NewPeak's Las Opeñas Gold Project is located ~70km southeast of Barrick/Shandong's Veladero Mine and ~110km north-northwest of Challenger Gold's Hualilan Mine in San Juan Province, Argentina. The closest village to the project is Malimán de Abajo which is 25km southeast.

The Project features a reinterpreted 800m x 600m breccia zone which has previously been drilled to relatively shallow depths, with a selection of historical intercepts shown in Figure 4.

NewPeak is drilling deeper across a broader zone of this breccia area, which appears to form part of a rhyolitic complex associated with phreatic breccias and strong argillic alteration. Prospectivity is enhanced given the presence of two distinct mineralisation phases, namely broad, silver-dominated mineralisation pervasive in phreatic breccias, then gold-silver-polymetallic mineralisation hosted in discrete hydrothermal breccias, which appear to strengthen downhole. The scale of the breccia mapped at surface and the regional structural setting are also encouraging ingredients for a potential gold-dominant, polymetallic breccia system.

Figure 2: Drilling underway at first hole, LODH023

Figure 3: Location of Las Opeñas Gold Project

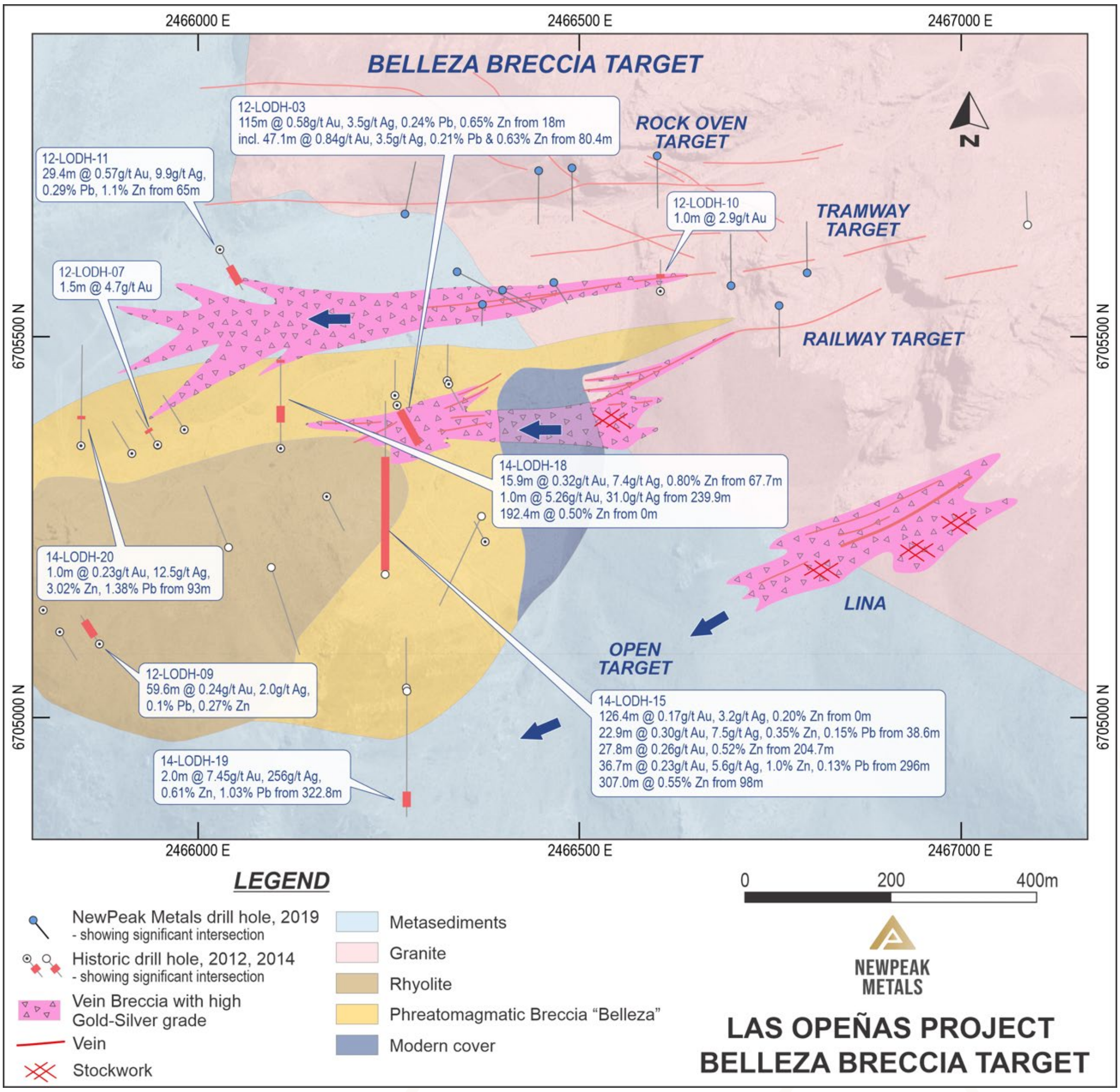

Figure 4: Historic drilling results in Belleza Breccia area at Las Opeñas

Authorised for release by the Board.

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Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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Previous Disclosure – 2012 JORC Code

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

- *NewPeak Metals Limited (NPM) – then named Dark Horse Resources Limited (DHR) – ASX announcement titled 'Dark Horse Secures New Gold Project in Argentina' dated 22 January 2019*
- *NewPeak Metals Limited (NPM) ASX announcement titled 'Highly Successful GAIP Survey Shows More Potential Mineralisation at Las Opeñas' dated 3 June 2021*
- *NewPeak Metals Limited (NPM) ASX announcement titled 'Drilling underway at Las Opeñas' dated 4 May 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.