23 November 2026

Former Rio Tinto Group Executive and Head of Exploration Stephen McIntosh appointed Chairman

Highlights:

- **Board leadership transition:** Non-Executive Director Stephen McIntosh is appointed Non-Executive Chairman of Peako, effective 1 December. He succeeds Gernot Abl, who steps down as Chairman and will remain on the Board as a Non-Executive Director.
- **World-class exploration leadership at the helm:** Stephen brings 39 years of global mining industry experience, including 33 years with Rio Tinto, where he served as Global Head of Exploration and then Group Executive, Growth & Innovation.
- **Aligned to the Saudi Arabian discovery strategy:** The appointment places a proven discoverer at the head of the Board as Peako advances its Central Arabian Gold Region portfolio towards drilling and builds out its project pipeline.

Peako Limited (ASX: PKO) (**Peako** or the **Company**) is pleased to announce that Mr Stephen McIntosh has been appointed Non-Executive Chairman of the Company, effective 1 December 2026.

Mr McIntosh joined the Board as a Non-Executive Director on 7 September 2026. He succeeds Mr Gernot Abl, who has stepped down as Chairman and will continue to serve on the Board as a Non-Executive Director. The change forms part of the Board's planned evolution as the Company's focus shifts to discovery on its Saudi Arabian gold portfolio.

Gernot Abl, outgoing Chairman, commented:

"When Stephen joined the Board in September, we said his experience would be of great value as Peako advances its Saudi Arabian portfolio. Few people in our industry have operated at the highest levels in global exploration discovery and having worked alongside Stephen since his appointment it is clear the Company is best served with him leading the Board through its next phase of growth. Stephens appointment to the Company Chair as we move towards drilling is the right step for Peako and its shareholders. I look forward to continuing to support Stephen, the Board and the exploration team as a Non-Executive Director."

Stephen McIntosh, incoming Chairman, commented:

"I thank Gernot for guiding Peako through its transformation into a Saudi Arabian focussed gold explorer, and I am very pleased he will remain on the Board. Under his chairmanship the Company secured a high-quality portfolio in the Central Arabian Gold Region, funded the work and built a strong in-country team. Peako is now well positioned to quickly advance its exploration efforts. The initial field sampling results have to date exceeded our expectations. I look forward to working with the Board, senior advisors Tony Manini and Johan van Vuuren, and our in-country Exploration Manager Oliver Jones and his exploration team as Peako begins its maiden drilling programs in the Kingdom."

About Stephen McIntosh

Mr McIntosh has more than 39 years of global experience in the resources sector, including 33 years with the Rio Tinto Group. He was Rio Tinto's Global Head of Exploration for five years, then Group Executive, Growth & Innovation for a further five years. In that role he was accountable for most of the Group's global technical functions, spanning exploration, studies, construction, technical services, data science, automation, R&D and IT, and chaired the Group's Ore Reserve Steering Committee, overseeing all external resources and reserves reporting globally.

Much of his career was spent in exploration working across more than 45 countries. He was involved in the management, evaluation or discovery of a number of major orebodies, including:

- Lihir and Simberi gold (Papua New Guinea)
- Las Cruces copper (Spain)
- Murowa diamonds (Zimbabwe)
- Simandou iron ore (Guinea)
- Jadar lithium-borate (Serbia)
- Winu copper (Australia)

alongside significant brownfield discoveries and resource additions, including in the Pilbara.

Mr McIntosh is a senior adviser to resources private equity firm EMR Capital, and to Chalice Mining (ASX: CHN) in relation to the Gonneville project. He also provides strategic advice to Andina Copper (TSX-V: ANDC), Cobra Resources (LSE: COBR), IMDEX (ASX: IMD), Genesis Minerals (ASX: GMD) and Rio Tinto (ASX: RIO). He previously chaired Datarock Holdings, a computer-vision AI/ML company focused on the resources sector, until its acquisition by IMDEX in January 2026.

This announcement is approved for release by the Board of Peako Limited.

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About Peako Limited

Peako Limited (ASX: PKO) is an ASX-listed mineral exploration company focused on the discovery and development of high-quality gold assets. The Company is advancing an 862km² portfolio of gold exploration projects in the Central Arabian Gold Region of Saudi Arabia, a geological province of comparable endowment to Western Australia and West Africa, only recently opened to international explorers.

The Saudi Arabian portfolio comprises six projects located within 65km of operating gold mines, including priority positions neighbouring the 2Moz Sukhaybarat and 3.4Moz Bulghah Gold Mines. Three prospects (Sukhaybarat South, Jabal Jumaymah and Wadi Jarir) host drill-ready targets with high-grade historical intercepts, including 4m @ 11.32 g/t Au, 7m @ 10.12 g/t Au and 2m @ 13.53 g/t Au, all open along strike and at depth. Beyond these near-term targets, the portfolio

provides a broader discovery pipeline across more than 800km² of prospective and largely unexplored ground.

Peako's exploration strategy is led by Strategic Adviser Tony Manini and Exploration Manager Oliver Jones, who together bring over 14 years of in-country Saudi Arabian and gold exploration experience, supported by a Board with deep capital markets and resources sector expertise.

In addition to its Saudi Arabian gold portfolio, Peako holds a 500km² tenement package in the East Kimberley Province of Western Australia, an endowed and under-explored multi-commodity region within the Halls Creek Orogen, hosting structural and shear-hosted gold, intrusion-related gold and base metals, and ultramafic-hosted nickel-PGE targets.

Further information is available at www.peako.com.au.