



ASX RELEASE

12 October 2020

Peako Completes Rights Issue - Shortfall Notification

Peako Limited ("Peako" or the "Company") (ASX: PKO) advises that its pro-rata non-renounceable rights issue ("Rights Issue") has closed. A total of 36,739,937 New Shares and 18,369,969 free attaching New Options have been oversubscribed for. Funds of \$1,175,678 were received.

The results of the Rights Issue are as follows:

Total shares offered	31,567,854
Total options offered	15,783,927
Entitlement shares accepted	13,324,043
Shortfall shares accepted	18,243,805
Ineligible foreign shareholder shares ¹	Nil
Total PKO to be allotted	31,567,848
PKOO to be allotted	15,783,924
Remaining shares available under shortfall	Nil
Remaining options under shortfall	Nil

(1) No entitlement shares offered or accepted

Proceeds from oversubscriptions (\$165,507) will be refunded to the relevant subscribers.

The offer has raised \$1,010,171 (prior to costs) and the Peako Board wishes to thank shareholders for their participation and ongoing support.

Holding statements will be dispatched, the New Shares and New Options will be issued to shareholders and refunds will be sent on Wednesday 14 October 2020, as per the timetable in the Offer Document.

Peako Chairman Mr Geoff Albers commented *"We are pleased by the very strong interest in the Rights Issue and look forward to advancing our East Kimberley projects including field validation of priority targets and the commencement of our 'Golden Opportunities' Initiative. We look forward to delivering on our exploration programs."*