

11 June 2021

Expanded East Kimberley Footprint

Highlights

- New application areas increase Peako's East Kimberley tenement package to ~3,335km²
- Captures extensions of the NE structural corridor which has been correlated with known gold occurrences across E80/4990.
- The expanded project offers significant opportunities of gold and polymetallic discoveries.

Peako Limited (ASX: PKO) advises that it has made application for additional ground in the East Kimberley, increasing its total tenement package to 3,335km².

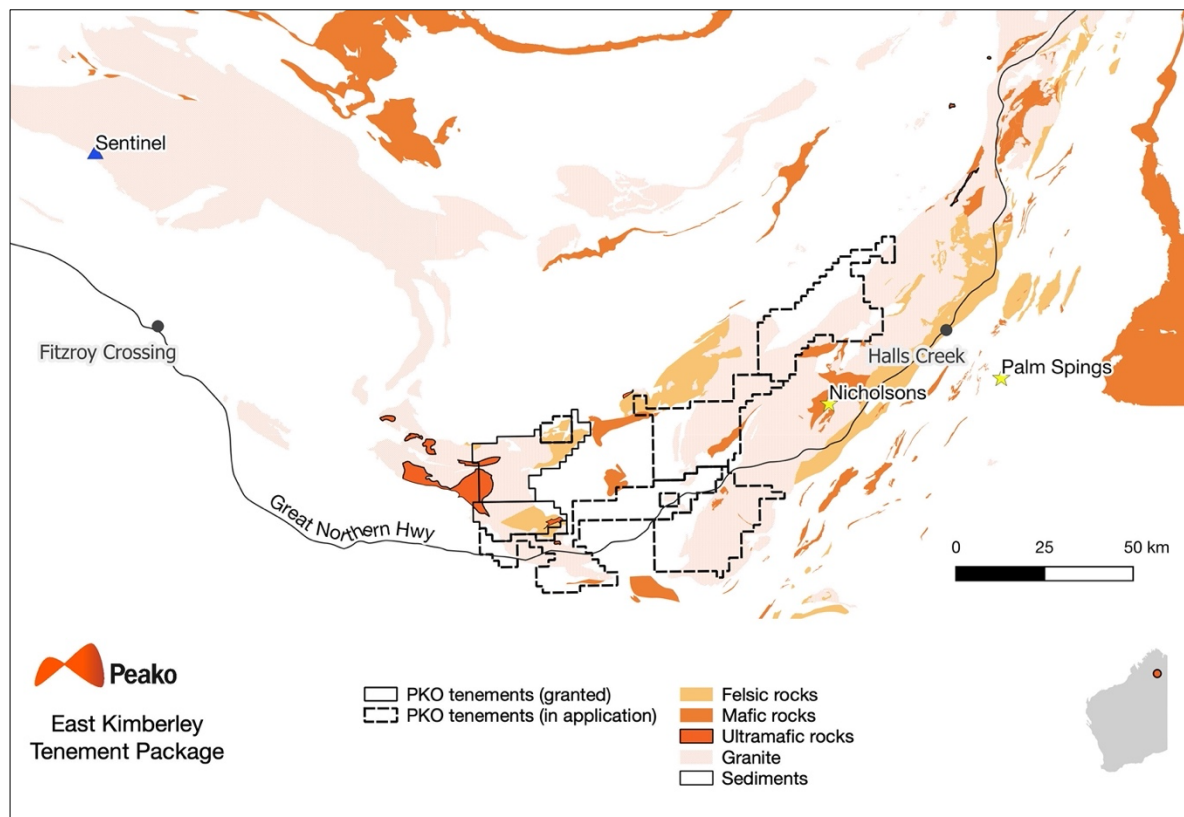


Figure 1 Peako's East Kimberley Tenement Package

Peako's East Kimberley project now comprises seven tenements (two granted, five in application) in the underexplored Halls Creek proterozoic province.

Despite the East Kimberley hosting Western Australia's first payable gold discovery in 1885, the region has been subject to only cursory gold-focussed exploration. Notwithstanding sparse gold exploration there are ~260 documented vein and hydrothermal gold occurrences in the East Kimberley. Known gold occurrences in the East Kimberley span multiple mineralising and depositional events, with a numerous documented gold deposit types including intrusion-related, orogenic and epithermal.

Peako's E80/4990 tenement has an established gold signature, with widespread gold endowment demonstrated by historic exploration (refer Figure 2). However, most previous explorers did not focus on gold and early historic drilling did not widely assay for gold.

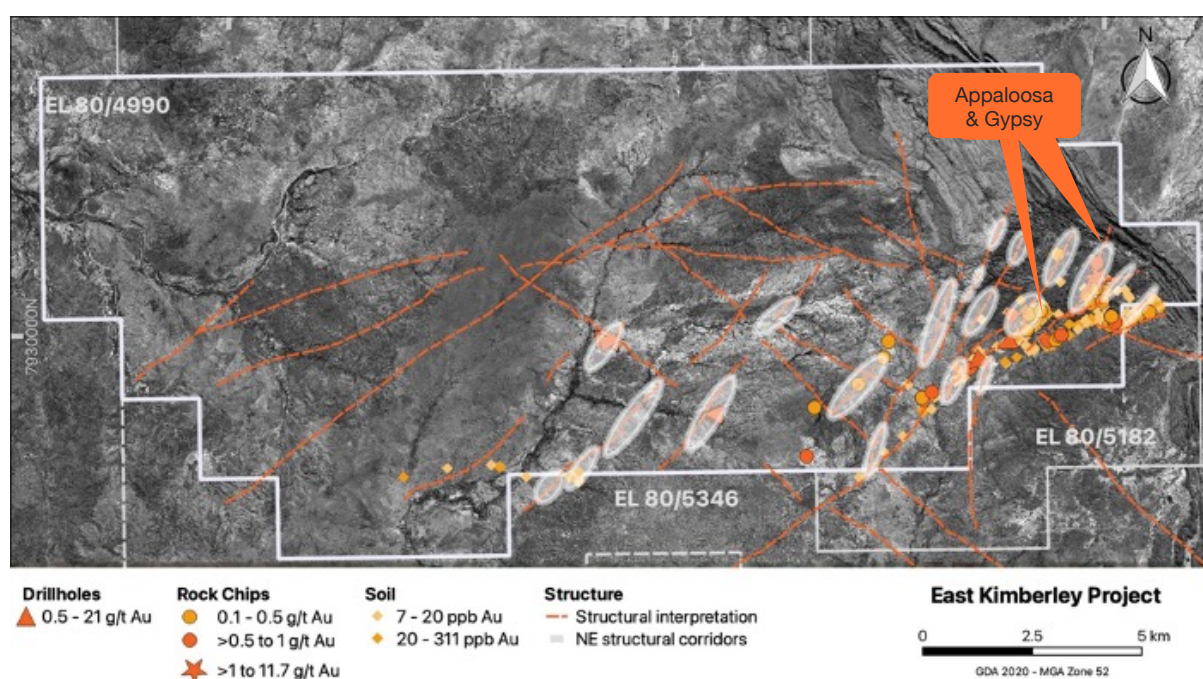


Figure 2 Anomalous gold assays highlight a widespread gold endowment across E80/4990

Peako's recent discovery of vein systems at Appaloosa and Gypsy (refer ASX announcement dated 5 May 2021) highlights the prospectivity of multiple NE trending structural corridors across the E80/4990 tenement where association is observed between historical gold results and NE trending structures.

The newly applied for licences cover the regional extensions of the NE trending structures observed in field mapping across E80/4990.

Peako Chairman Mr Geoff Albers commented *"We are pleased to have built a belt-scale presence in the East Kimberly. Our new application areas capture additional NE trending structures and strategically positions us in this exciting corridor"*.

References

Further details relating to the information provided in this release can be found in the following Peako ASX announcements:

25 May 2021	East Kimberley Drilling Program Commences
5 May 2021	Reconnaissance Field Work Discovers Extensive Base and Precious Metal-rich Quartz Vein Systems
21 April 2021	Investor Presentation
13 November 2020	East Kimberley Project Update
20 August 2020	East Kimberley Exploration Update
30 April 2020	Quarterly Reports – 31 March 2020
30 January 2020	Infill RC Sample Results
28 November 2019	East Kimberley Drilling Results Extend Known Copper-Gold Mineralisation
30 September 2019	Extension of East Kimberley Copper-Gold RC Drilling Program
23 September 2019	RC Drilling Commences at East Kimberley Copper-Gold Project
23 May 2019	Drilling Grant Awarded
28 November 2018	Projects Update
31 October 2018	Quarterly Activities Report
15 August 2018	IP Geophysical Survey to Commence Shortly at Eastman

Competent Person Declaration

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Dr Darryl Clark who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Clark is a director of and consultant to Peako Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Clark consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

For more information

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