

16 July 2021

ASX: PKO

Share Purchase Plan Closes Oversubscribed

Peako Limited (Peako or the Company) (ASX: PKO) advises that the Company's Share Purchase Plan (SPP) announced to the ASX on 22 June 2021 closed on 13 July 2021.

The SPP was strongly supported by Shareholders, with the Company receiving applications totaling \$2,074,000. In light of this demand from Shareholders, the Company's Board of Directors has elected to increase the original target and accept all valid applications received to allow all eligible Shareholders who submitted valid applications to fully participate in the Offer.

The SPP offered eligible shareholders in Australia and New Zealand the opportunity to apply for up to \$30,000 of new shares at \$0.035 each with attached unlisted options to be granted on the basis of one option for every two shares subscribed, exercisable at \$0.055 on or before 30 June 2022, being the same terms as the placement to sophisticated and professional investors announced on 15 June 2021.

Peako Executive Director, Rae Clark commented: "We are delighted by the strong support that we have received from our shareholders in the Share Purchase Plan. The oversubscription signals that our shareholders share our excitement for our ongoing East Kimberley exploration program."

The Company will proceed to issue the new shares in accordance with the SPP timetable, being no later than 20 July 2021.

The unlisted options will be granted following the meeting of shareholders on 26 July 2021 (subject to restoration of the Company's placement capacity via ratification by shareholders of shares issued to participants in the Placement announced on 15 June 2021).

ENDS

For further information, visit: www.peako.com.au or please contact:

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