

30 July 2025

ASX: PUA

ACTIVITIES REPORT FOR JUNE 2025 QUARTER

HIGHLIGHTS

- ▲ Confirmed zone of Heavy Mineral (HM) mineralisation significantly increases at **Minta Rutile Project**
- ▲ **100% success rate** on **ALL** reported holes drilled for HM mineralisation, showing mineralisation spread across the entire area tested to date
- ▲ X-Ray Diffraction (XRD) results confirm **>93% of TiO₂ is from rutile** from representative composites of the total soil horizon throughout the Minta Rutile Project¹
- ▲ High-value rare earth-rich monazite assemblage confirmed at Minta Est²
 - In-situ grades of **0.5% - 1.2% TREO³** achieved from **free-dig** material in monazite separated by **conventional mineral sands processing methods**
 - Assemblages of **up to 73% monazite, up to 35% rutile and up to 28% zircon** at Minta Est
 - High-value **magnet rare earth distributions in excess of 25% MREO⁴**. Up to **22.5% NdPr** light rare earths and up to **2.7% DyTb** heavy rare earths
- ▲ Completion of **strategic investment** of \$3.5m by European-based investor at a multi-year high issue price and a voluntary 12-month escrow
- ▲ **Fully funded for 2025** exploration program

Peak Minerals Limited (ASX: PUA) (**Peak** or the **Company**) is pleased to provide its activities report for the quarter ended 30 June 2025.

During the June 2025 quarter, the Company continued its maiden reconnaissance exploration program on the Minta Rutile Project in Cameroon, which consists of a total of 452 holes across both residual and alluvial targets. Initial HM results were received early in the quarter and by the end of the quarter the zone of heavy mineralisation had extended to 1,500km². The Company notes that the drilling has been completed on broad drill spacings to identify higher-grade areas. Follow-up infill drilling will be completed in order to confirm mineralisation across this entire area.

The results from the drilling program continue to confirm the broad and consistent extent of mineralisation across the whole project area as every hole drilled to date has logged, and assays have confirmed the presence of HM.

¹ Refer ASX announcement dated 25 June 2025 for further information.

² Refer ASX announcement dated 19 June 2025 for further information.

³ Total Rare Earth Oxides ('TREO'): La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃.

⁴ MREO: (Pr₆O₁₁ + Nd₂O₃ + Tb₄O₇ + Dy₂O₃) / TREO.

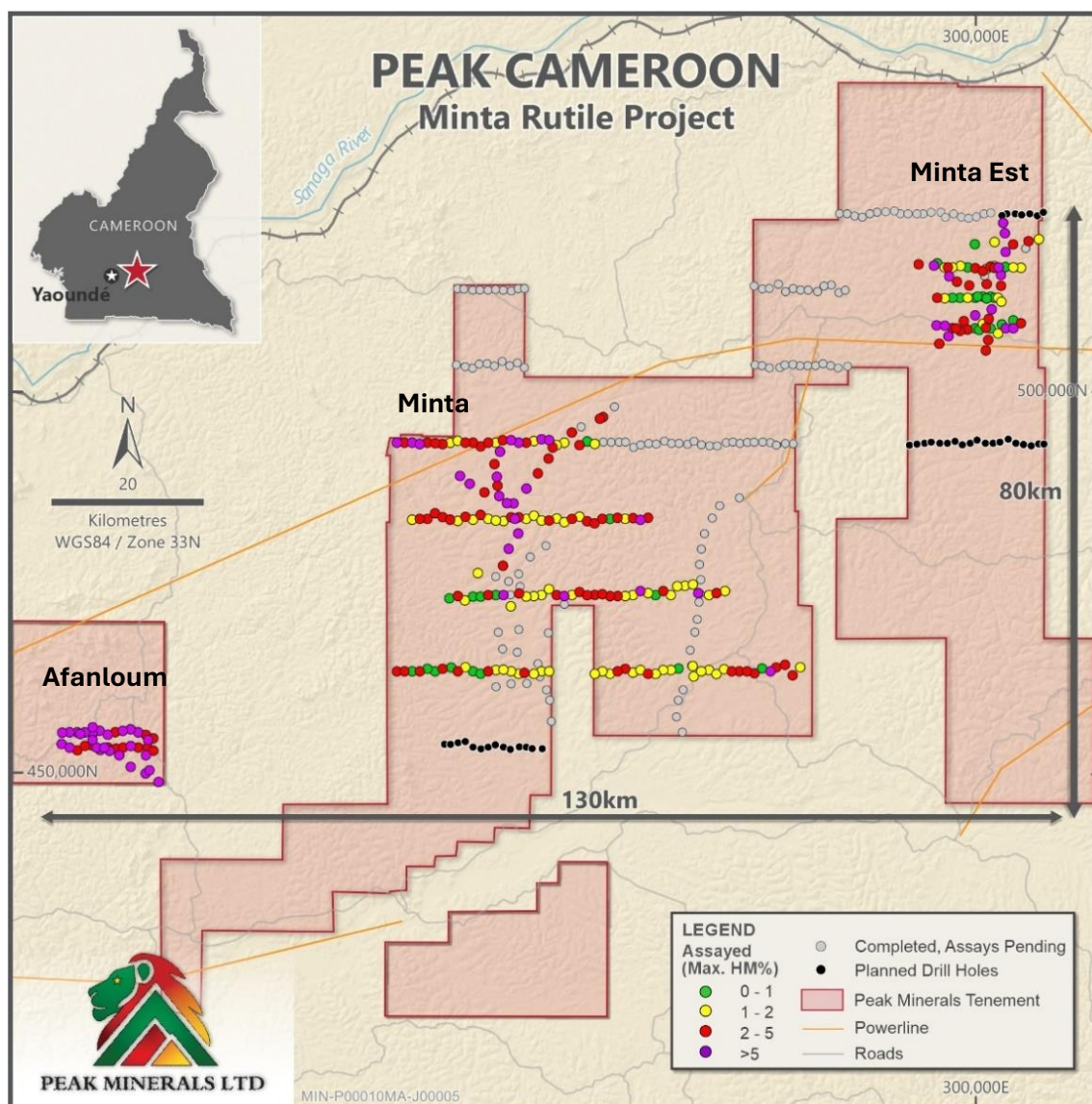


Figure 1: Mineralised zone⁵ at Minta Rutile Project nears 1,500km².

Rutile-dominant mineralogy was confirmed at the Minta Rutile Project by XRD with >93% of TiO₂ coming from rutile.

⁵ Refer ASX released dated 4 February 2025, 12 May 2025, 21 May 2025, 28 May 2025 and 1 July 2025 for further information regarding previously released assay results.

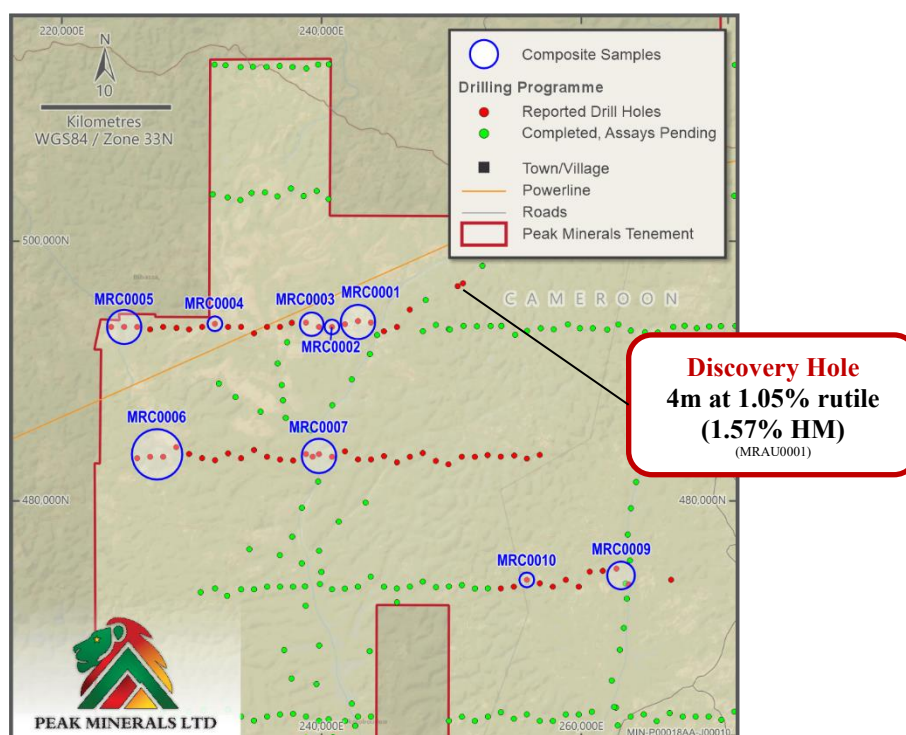


Figure 2: Locations of composites tested for mineralogical assemblage by XRD⁶.

During the June 2025 quarter, high-value rare-earth rich monazite assemblage was confirmed at Minta Est with in-situ grades of 0.5% - 1.2% TREO achieved from free-dig material in monazite separated by conventional mineral sands processing methods.

Exceptional assemblages of up to 73% monazite, 35% rutile and 28% zircon were also seen at Minta Est. High-value magnet rare-earth distributions in excess of 25% MREO, up to 22.5% NdPr light rare earths and up to 2.7% DyTb heavy rare earths.

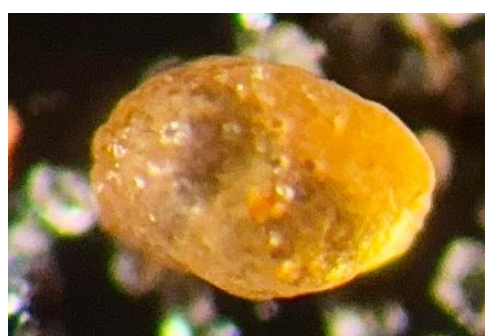
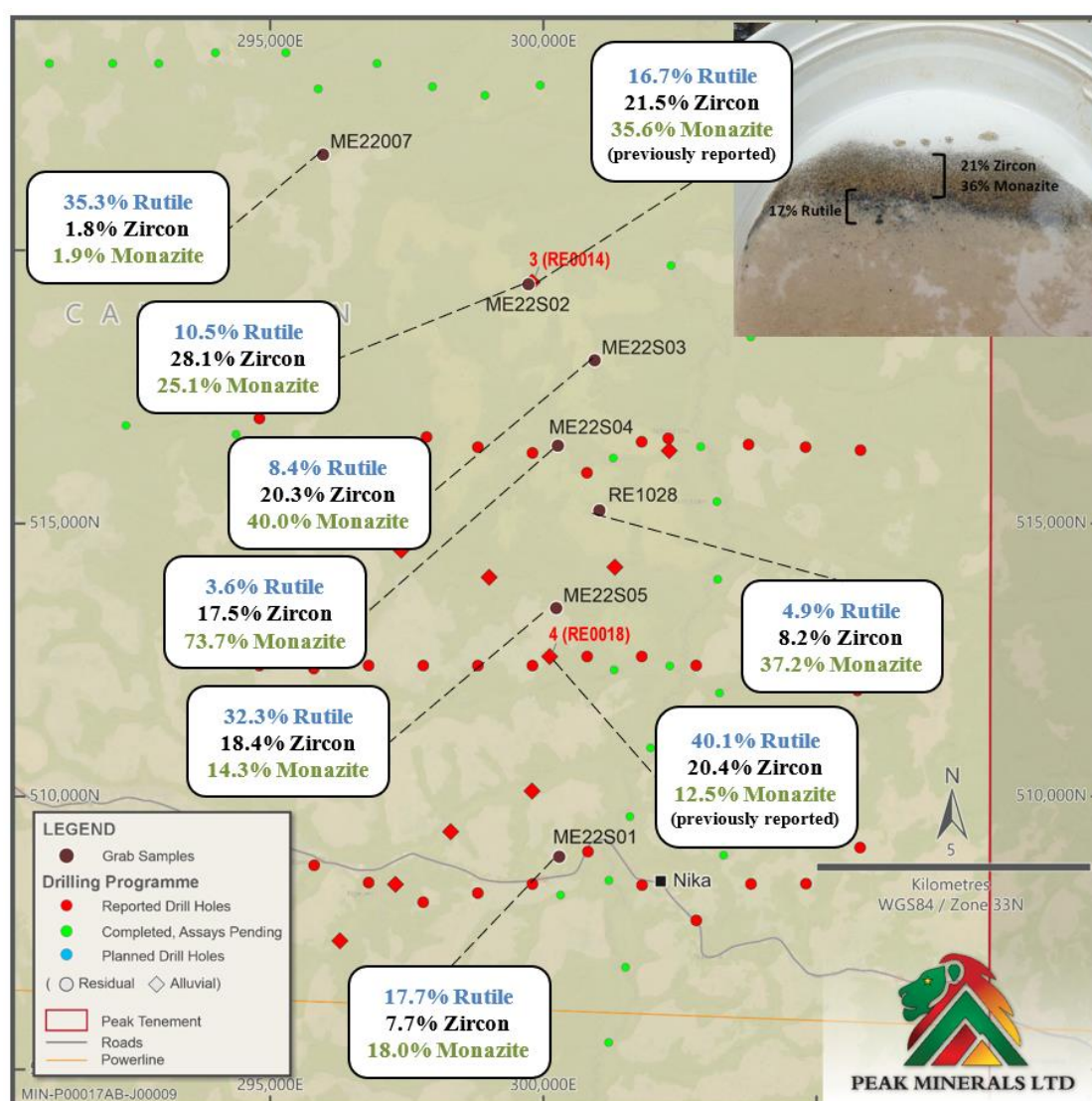


Figure 3: Separated monazite from RE1028 alluvial sample at Minta Est.

⁶ Refer ASX announcements dated 19 June 2025 and 4 February 2025 for further information.

SAMPLE	DATE TAKEN	TARGET	SAMPLE TYPE	HM ASSEMBLAGE (SAND ONLY) %		
				MONAZITE	RUTILE	ZIRCON
ME22S01	Oct-22	Alluvial	Grab, pan concentrate	18.0	17.7	7.7
ME22S02	Oct-22	Alluvial	Grab, pan concentrate	25.1	10.5	28.1
ME22S03	Oct-22	Alluvial	Grab, pan concentrate	40.0	8.4	20.3
ME22S04	Oct-22	Alluvial	Grab, pan concentrate	73.7	3.6	17.5
ME22S05	Oct-22	Alluvial	Grab, pan concentrate	14.3	32.3	18.4
ME22007	Oct-22	Alluvial	Auger, pan concentrate	1.9	35.3	1.8
RE1028	Mar-25	Alluvial	Grab, pan concentrate	37.2	4.9	8.2
Average:				30.0	16.1	14.6

Table 1: HM Assemblage from samples at Minta Est.



SAMPLE	La ₂ O ₃ %	CeO ₂ %	Pr ₆ O ₁₁ %	Nd ₂ O ₃ %	Sm ₂ O ₃ %	Eu ₂ O ₃ %	Gd ₂ O ₃ %	Tb ₄ O ₇ %	Dy ₂ O ₃ %	Ho ₂ O ₃ %	Er ₂ O ₃ %	Tm ₂ O ₃ %	Yb ₂ O ₃ %	Lu ₂ O ₃ %
ME22S01	19.6	41.2	5.0	16.1	2.8	1.1	2.8	1.0	1.6	0.7	1.5	1.9	2.2	2.5
ME22S02	20.2	41.2	4.8	16.4	2.8	0.9	2.8	0.9	1.4	0.7	1.4	1.8	2.1	2.4
ME22S03	18.9	41.5	5.0	16.6	3.8	0.9	3.5	0.8	1.8	0.6	1.2	1.5	1.6	2.2
ME22S04	20.4	41.8	4.8	15.8	2.9	1.1	2.7	0.9	1.2	0.7	1.2	2.0	2.2	2.5
ME22S05	19.7	40.9	4.9	16.5	3.0	1.2	2.8	0.9	1.2	0.7	1.3	2.0	2.2	2.6
ME22007	20.0	40.9	5.1	15.7	2.5	1.2	2.5	1.1	1.5	0.7	1.4	2.1	2.4	2.8
RE1028	22.7	46.6	5.1	17.5	3.1	0.2	1.8	0.2	0.6	0.1	0.1	0.0	0.1	0.0

Table 2: Rare earth oxide distribution as a proportion of TREO from grab samples at Minta Est.

Rutile nuggets from 1mm to 30mm in diameter have been observed across the Minta region. The currently received HM assays report HM contribution from only the <1mm, sand fraction. The contribution from the +1mm, oversize mineralisation is still to be tested and once received has the potential to add substantial additional HM content to the results announced.



Figure 5: Representation of mineral sand particles versus oversize particles Images from sand and oversized particles are not from Minta area – only shown to demonstrate difference in particle size.

Minta Rutile Project

The Minta Rutile Project comprises 18 granted exploration permits and three exploration permits under valid application across approximately 8,800km² in a critically under-explored area of known rutile mineralisation in central Cameroon. The initial reconnaissance exploration program at the Minta Rutile Project aims to systematically test an initial 3,500km² over broad drill spacings to identify higher-grade areas for follow-up infill drilling.

The Minta Rutile Project has not previously been subject to modern exploration techniques, and the Company is utilising cost-effective hand auger drilling to target the mineralisation from surface. Hand auger drilling is widely accepted for the drilling of heavy mineral sand deposits globally and is particularly effective in the residual soils at Minta due to the stability of the drilled formations.

Kitongo and Lolo Uranium Projects⁸

The Kitongo Uranium Project spans approximately 2,200km² across 5 tenements in the northwest Adamoua Province of Cameroon. The Lolo Uranium Project spans approximately 240km² across 1 tenement in the South region of Cameroon. All 6 tenements are currently pending grant.

The merits of the Kitongo and Lolo Uranium Projects, and prospectivity for uranium, were confirmed by significant historical exploration, initially in 1970s, and more recently in 2007 – 2011, when systematic exploration by Mega Uranium Ltd (TSX: MGA), following its acquisition of Nu Energy Corporation in April 2007, produced highly encouraging results from drilling programs undertaken in 2008 and 2010.

The Kitongo and Lolo Uranium Projects were actively explored as early as the 1950's by several companies and national geological bodies, with intermitted exploration ongoing until 2011. The Kitongo and Lolo Projects were both acquired by Mega Uranium Ltd in April 2007, as part of its acquisition of TSX-listed Nu Energy Corporation in a transaction valued at approximately CAD150 million. The Kitongo and Lolo Projects in Cameroon were Nu Energy Corporation's only assets at the time.

The Kitongo Project is located in the northwest of the Adamoua Province of Cameroon, approximately 130km from the rail line in the city of Ngaoundere. During March 2009, Mega Uranium Ltd released results from an 11-hole diamond drilling program undertaken on the Kitongo Project indicating the presence of high-grade uranium mineralisation which were disclosed publicly by Mega Uranium Ltd.

The Lolo Project is located in the South Region of Cameroon, approximately 70km southwest of the capital city of Yaounde and 111km from the Kribi deep water port. Mega Uranium Limited completed a diamond drilling program in 2010 that tested a small portion of the 80-kilometre-long prospective uraniferous belt and confirmed the presence of high-grade uranium mineralisation.

The Company is not able to verify any of the drill intercepts which are reported in the historical information currently available. Information such as, sample preparation, analytical work and quality control procedures from the historical laboratories are not available. Critical aspects like sample handling, preparation analytical methods and protocols are subsequently not known. With the above factors being taken into account, the Company considers the historical drilling results only indicative of uranium mineralisation in the area. When the Company is able to commence exploration activities on the Kitongo and Lolo Projects, confirmation drilling, in conjunction with other activities, will be undertaken to confirm these results.

During the June 2025 quarter, the Company continued to work with its uranium competent person, Dr Marat Abzalov, to design the upcoming exploration programs at the Kitongo and Lolo Projects in anticipation of the tenements coming to grant.

Western Australian Projects – Green Rocks and Earahedy Projects

The Green Rocks Project consists of approximately 260km² of contiguous landholding located southeast of Meekatharra, Western Australia. During the June 2025 quarter the Company continued desktop activities and maintained the Green Rocks tenements in good standing and is performing a strategic review of these assets.

The Company also allowed EL 52/3751 at Earahedy to expire during the June 2025 quarter.

⁸ Refer ASX announcement dated 5 July 2024 for further information.

Victorian Project - Yendon Kaolin Project

The Yendon Kaolin project is located in the Ballarat-Bendigo zone of the Western division of the Lachlan Fold Belt. The Company holds four licences in total: three exploration licenses (EL5457, EL6428 and EL8081) and one retention license (RL6734) approximately 14 kms south-south-east of Ballarat, Victoria. RL6734 provides the licensee with tenure over the land before progressing to a mining license.

During the June 2025 quarter, the Company continued desktop activities to assist with determining next steps with the project. In addition to that, EL6428 was reduced from 14 graticular sections to 4 graticular sections, as part of its license conditions.

Corporate

During July 2025, the Company announced that it has received a firm commitment to raise \$3.5 million through a strategic placement to a European-based investor at an issue price of \$0.035 per share (**Strategic Placement**). At the time of announcement, the issue price was equal to the last closing price of the Company's shares, which represents a greater than 12-month high. The new shares were subject to a voluntary escrow period of 12 months from the date of issue, reflecting strong support and confidence in the Minta Rutile Project.

The Strategic Placement settled on 7 July 2025 and the Company intends to use the proceeds to accelerate exploration at its Minta Rutile Project, specifically with targeted infill and ongoing reconnaissance drilling, the development of in-country testing facilities and for general working capital purposes.

The Company's current capital structure is outlined below:

Number	Securities
2,807,321,290	Ordinary Fully Paid Shares
100,000,000	Ordinary Fully Paid Shares – escrowed to 7 July 2026
90,000,000	Unquoted Options exercisable at \$0.005 each, expiring on or before 25-Sept-2027
40,000,000	Unquoted Options exercisable at \$0.0165 each, expiring on or before 10-Feb-2028
12,000,000	Unquoted Options exercisable at \$0.020 each, expiring on or before 10-Feb-2028
50,000,000	Unquoted Options exercisable at \$0.0165 each, expiring on or before 9-May-2028

Disclosures in relation to Appendix 5B

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the payments to related parties of the Company, as disclosed in the Appendix 5B (Quarterly Cashflow Report) for the period ended 30 June 2025, relate to non-executive Director and Company Secretary fees and superannuation.

During the quarter ended 30 June 2025, the Company spent approximately \$929k on project and exploration activities relating to its Minta Rutile Project in Cameroon and its Western Australia and Victorian tenements. This expenditure predominantly relates to the Company's maiden reconnaissance exploration program on the Minta Rutile Project in Cameroon, where it is completing a 452-hole program across both residual and alluvial targets and included drilling costs, assay costs, geological consultant costs and ongoing permit maintenance costs. Ongoing tenement maintenance costs, and rehabilitation expenditure at the Company's Western Australian and Victorian tenement package was also incurred during the quarter. The exploration expenditure represents direct costs associated with these activities and wages, which can be directly attributable to the exploration activities.

Changes in Tenements held during the Quarter

In accordance with its obligations under ASX Listing Rule 5.3.3, the Company has provided a list of tenements held at 30 June 2025 at Appendix A. The Company advises that during the quarter it allowed E52/3751 at Earahedy in Western Australia to expire and relinquished 10 graticular sections from its Yendon license (EL6428) in Victoria.

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This announcement was authorised for release by the Board of Peak Minerals Limited.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to historical exploration results were first reported by the Company in accordance with listing rule 5.7 on the dates identified throughout this ASX release. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement.

FORWARD-LOOKING STATEMENTS

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Peak.

Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Peak does not undertake any obligation to update or revise any information or any of the forward-looking statements, opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

Appendix A - Tenement Schedule at 30 June 2025

The table below contains details of tenements held by Peak Minerals Limited and its controlled entities at the end of the quarter.

Project	Tenement	Interest	Acquired/Disposed during the Quarter
Green Rocks (WA)	Exploration Licence No E51/1716 ¹	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1889	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1832	80%	N/A
Green Rocks (WA)	Exploration Licence No E51/1934	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/1990	100%	N/A
Green Rocks (WA)	Exploration Licence No E51/2011	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103199	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103200	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103201	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103202	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103203	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103204	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103205	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103219	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103220	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103221	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103222	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103223	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103224	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103225	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103226	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103227	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103228	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103229	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103230	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103231	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103232	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103233	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103234	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103235	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103236	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103237	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103238	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103274	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5103275	100%	N/A
Green Rocks (WA)	Prospecting Licence No 5102091	100%	N/A
Earaheedy (WA)	Exploration Licence No E52/3751	0%	Disposed
Yendon (Vic)	Exploration Licence No EL/5457	100%	N/A
Yendon (Vic)	Exploration Licence No EL/6428	100%	N/A
Yendon (Vic)	Retention Licence app No RL6734	100%	N/A
Yendon (Vic)	Exploration Licence No EL/8081	100%	N/A

Project	Tenement	Interest	Acquired/Disposed during the Quarter
Minta Rutile Project	Batchenga Sud (PR00484-22)	80%	N/A
Minta Rutile Project	Minta Est (PR00133-22)	80%	N/A
Minta Rutile Project	Minta Sud (PR00137-22)	80%	N/A
Minta Rutile Project	Afanloum (PR00136-22)	80%	N/A
Minta Rutile Project	Minta Nord (PR00165-22)	80%	N/A
Minta Rutile Project	Minta IV (PR00365-22)	80%	N/A
Minta Rutile Project	Kom (PR00158-22)	80%	N/A
Minta Rutile Project	Loum (PR00157-22)	80%	N/A
Minta Rutile Project	Mboma (PR00156-22)	80%	N/A
Minta Rutile Project	Minta 1 (PR00155-22)	80%	N/A
Minta Rutile Project	Esse (PR00138-22)	80%	N/A
Minta Rutile Project	Bangbis (PR00357-22)	80%	N/A
Minta Rutile Project	Bebang (PR00358-22)	80%	N/A
Minta Rutile Project	Mbollo (PR00356-22)	80%	N/A
Minta Rutile Project	Meban (PR00359-22)	80%	N/A
Minta Rutile Project	Sekombe (PR00384-22)	80%	N/A
Minta Rutile Project	Messok (PR00067-22)	80%	N/A
Minta Rutile Project	Ongola (PR00387-22)	80%	N/A
Minta Rutile Project	Yong North (D-PR00101-23)	80%	N/A
Minta Rutile Project	Kabili (D-PR00097-23)	80%	N/A
Minta Rutile Project	Yong South (D-PR00102-23)	80%	N/A
Kitongo Project	Macina (D-PR00165-23)	80%	N/A
Kitongo Project	Siko (D-PR00164-23)	80%	N/A
Kitongo Project	Kerbal (D-PR00148-23)	80%	N/A
Kitongo Project	Poli 1 (D-PR00246-18)	80%	N/A
Kitongo Project	Poli 2 (D-PR00249-18)	80%	N/A
Lolo Project	Lolo (D-PR00252-18)	80%	N/A

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Peak Minerals Limited

ABN

74 072 692 365

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 Months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(929)	(1,814)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(151)	(369)
	(e) administration and corporate costs	(141)	(505)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	10
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Net GST received/ (paid) and Rent charge received in advance)	6	(2)
1.9	Net cash from / (used in) operating activities	(1,212)	(2,681)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(4)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 Months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Refund of security deposit)	-	14
2.6	Net cash from / (used in) investing activities	(3)	10

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	222	3,749
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(28)	(210)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (premium funding repayments)	-	(9)
3.10	Net cash from / (used in) financing activities	194	3,530

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,955	75
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,212)	(2,681)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	10
4.4	Net cash from / (used in) financing activities (item 3.10 above)	194	3,530

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 Months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	934	934

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	934	1,995
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	934	1,995

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	76
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Description of payments to related parties:

The above payments relate all non-executive Director and Company Secretary fees and superannuation.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other— Instalment arrangement	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,212)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,212)
8.4	Cash and cash equivalents at quarter end (item 4.6)	934
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	934
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.8
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes, the Company expects that it will continue to have the current level of operating cash flows for the time being.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Yes, on 3 July 2025, the Company announced that it had received a firm commitment to raise \$3.5 million through a strategic placement at an issue price of \$0.035 per share. This strategic placement settled on 7 July 2025 following the receipt of \$3.5 million. Refer the quarterly activities report for the quarter ended 30 June 2025 for further information.	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to be able to continue its operations and meet its business objectives on the basis that it has secured additional funding post quarter end via the \$3.5 million strategic placement.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **30 July 2025**

Authorised by: **The Board of Peak Minerals Limited**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.