



3 February 2025

Proposed Transaction and Rights Issue Update

NewPeak Metals Ltd (ASX:NPM) (NPM, NewPeak or the Company) refers to its announcement dated 5 December 2024 and the subsequent replacement announcement dated 20 December 2024 entitled "NewPeak to acquire significant Queensland vanadium project: a strategic resource for the coming renewable energy transition" (Acquisition Announcement).

The Company is pleased to advise that the definitive agreement for the Proposed Transaction is currently being executed by all parties (NewPeak, AusVan Battery Metals PL (AusVan) and all the AusVan shareholders), which enables progress towards satisfaction of the outstanding conditions precedent including shareholder approval (refer Acquisition Announcement). The Company provides an updated version of the indicative timetable to complete the Proposed Transaction, and the planned capital raising by rights issue below:

PROPOSED TIMETABLE - PROPOSED TRANSACTION & RIGHTS ISSUE

| Event | Date |
|---|-----------------------------------|
| Execution of Binding Term Sheet | Wednesday, 4 December 2024 |
| Execution of formal transaction documents | Early February 2025 |
| Lodgement of Rights Issue Prospectus | Mid-February 2025 |
| Issue of notice of meeting in relation to Proposed Transaction | Mid-February 2025 |
| Applications under Rights Issue open | Mid / Late February 2025 |
| Applications under Rights close | Mid-March 2025 |
| General Meeting held to approve Proposed Transaction | Mid / Late March 2025 |
| Issue of Rights Issue shares to applicants | Late March 2025 |
| All Proposed Transaction conditions precedent satisfied | Late March 2025 |
| Completion of Proposed Transaction and issue of Consideration Shares to Vendors under Proposed Transaction, if approved | Late March 2025 / Eary April 2025 |

Authorised for Release by the Board of Directors of NewPeak Metals Limited.

For further information contact:

Mr David MasonMr Craig McPhersonChief Executive OfficerCompany Secretarydmason@newpeak.com.aucraigm@mhprivate.com.au

Website: www.newpeak.com.au X: @ASX_NPM