



ASX Announcement 13 August 2025

Tanzanian Mining Commission consents to the acquisition of Peak by Shenghe

Peak Rare Earths Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") refers to the Scheme Implementation Deed (as amended and novated) with Shenghe Resources (Singapore) Pte. Ltd. ("**Shenghe**"), under which it is proposed that Shenghe will acquire all the shares in Peak that Shenghe does not already hold by way of a scheme of arrangement ("**Scheme**").¹

Peak confirms that the Mining Commission of Tanzania has issued written confirmation that it consents to the acquisition of Peak by Shenghe.

The Scheme remains subject to the following conditions precedent:

- approval by Peak shareholders (other than Shenghe) at the Scheme meeting;
- approval from the Fair Competition Commission of Tanzania;
- an independent expert continuing to conclude that the Scheme is in the best interests of Peak shareholders not associated with Shenghe;
- requisite Australian court approval; and
- other customary conditions, including no restraint of the Scheme by a government agency, no prescribed occurrence, no material adverse change and no material breach of warranties.

The Peak Independent Board Committee² continues to unanimously recommend that shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to an independent expert continuing to conclude that the Scheme is in the best interests of Peak shareholders not associated with Shenghe. Subject to those same qualifications, each member of the Peak Independent Board Committee who is eligible intends to vote, or cause to be voted, all Peak shares held or controlled by them in favour of the Scheme.

This announcement was authorised for release by the Company's Board of Directors.

Bardin Davis

Chief Executive Officer

Media inquiries:

Michael Vaughan, Fivemark Partners

+61 422 602 720

¹ See 15 May 2025 ASX Announcement – Peak to be acquired by Shenghe following a Non-Renounceable Entitlement Offer and 25 July 2025 ASX Announcement – Scheme Update.

² Being all Peak directors excluding Non-Executive Director Dr Shasha Lu (Managing Director of Shenghe Resources Overseas Development and a Director of Shenghe). Dr Shasha Lu has excluded herself from discussions about the Scheme, and abstains from making a recommendation in relation to the Scheme.