

Quarterly Activities Report

Highlights

- **1,179m diamond drilling completed at Tansey Gold Project in Southeast Queensland; targeting high-grade, large-scale epithermal gold mineralisation in proximity to existing underground gold mine; assay results pending**
- **Las Opeñas Gold Project driller engaged; drilling to commence in April**
- **~\$1.4m cash at 31 March 2026 and 13 April 2026**
- **NewPeak owns ~4.3m Lakes Blue Energy NL (ASX:LKO) shares which closed at \$0.55 per share on 13 April 2026**

NewPeak Metals Limited (**NPM, NewPeak** or the **Company**) is pleased to provide a summary of the Company's activities for the quarter ended 31 March 2026 and subsequent events to the date of this announcement.

Tansey Gold Project – Drilling completed, assay results pending

Drilling commenced on 21 January 2026 at NewPeak subsidiary Goldstrike Mining Pty Ltd's 100%-owned Tansey Gold Project (EPM 26368) in southeast Queensland, with a total of 1,179m drilled across four diamond drill holes. Drill core was transported to the ALS laboratory in Brisbane in February for preparation and testing, with assay results expected to be received later this month.

NewPeak is targeting high-grade, large-scale gold mineralisation adjacent to and beneath the historic South Burnett Gold Mine, which was mined to a depth of ~80 metres in the 1940s and remains untested for significant depth extension. More information on Tansey can be found in NPM's ASX Announcement dated 11 July 2025.



Figure 1: Tansey drill core being prepared at ALS Brisbane

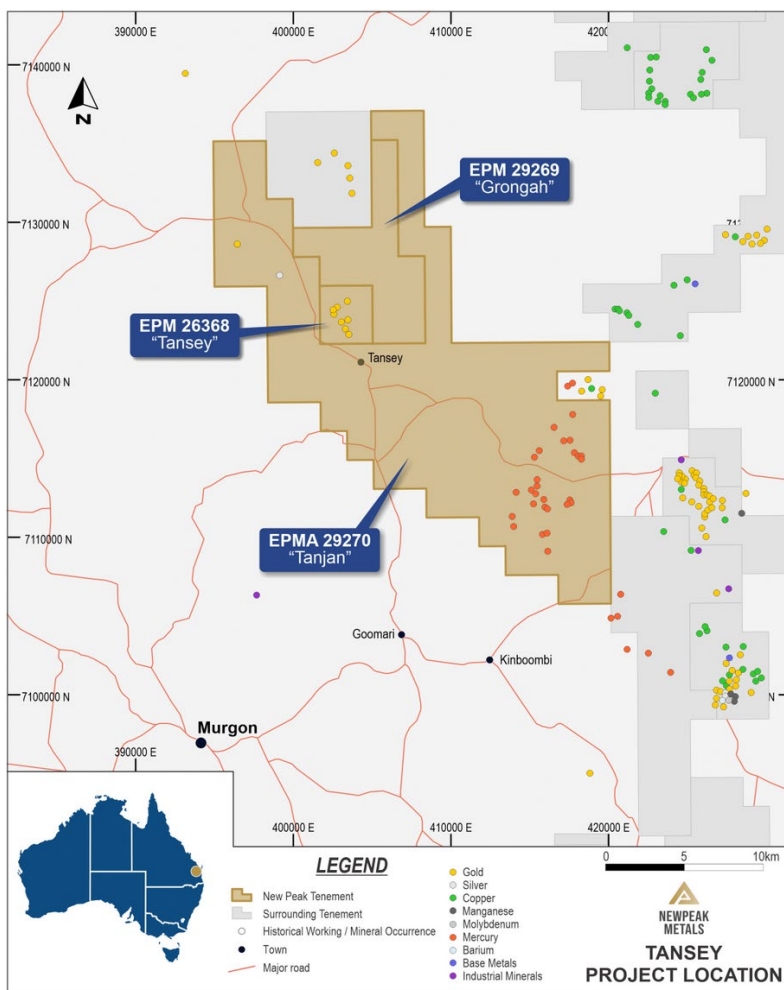


Figure 2: Tansey Project Location

Las Opeñas Gold Project – Drilling to commence later this month

NewPeak's 100%-owned Las Opeñas project in San Juan Province, Argentina features a reinterpreted 800m x 600m breccia zone which has previously been drilled to relatively shallow depths, with historical drilling leading to intercepts such as 115m @ 0.58g/t Au from 18m to end of hole (*GMD ASX Announcement dated 21 August 2014*).

NewPeak intends to undertake deeper drilling across a broader zone on this breccia area, which appears to form part of a rhyolitic complex associated with phreatic breccias and strong argillic alteration. Prospectivity is enhanced given the presence of two distinct mineralisation phases, namely broad, silver-dominated mineralisation pervasive in phreatic breccias, then gold-silver-polymetallic mineralisation hosted in discrete hydrothermal breccias, which appear to strengthen downhole. The scale of the breccia mapped at surface and the regional structural setting are also encouraging ingredients for a potential gold-dominant, polymetallic breccia system.

Subsequent to the quarter, driller Ecominera was engaged to undertake a minimum 2,500m diamond drill program. A camp is being erected in the nearby town of Malimán De Abajo, and roadworks / drill pad preparations are nearly complete. Drilling is expected to commence in April.

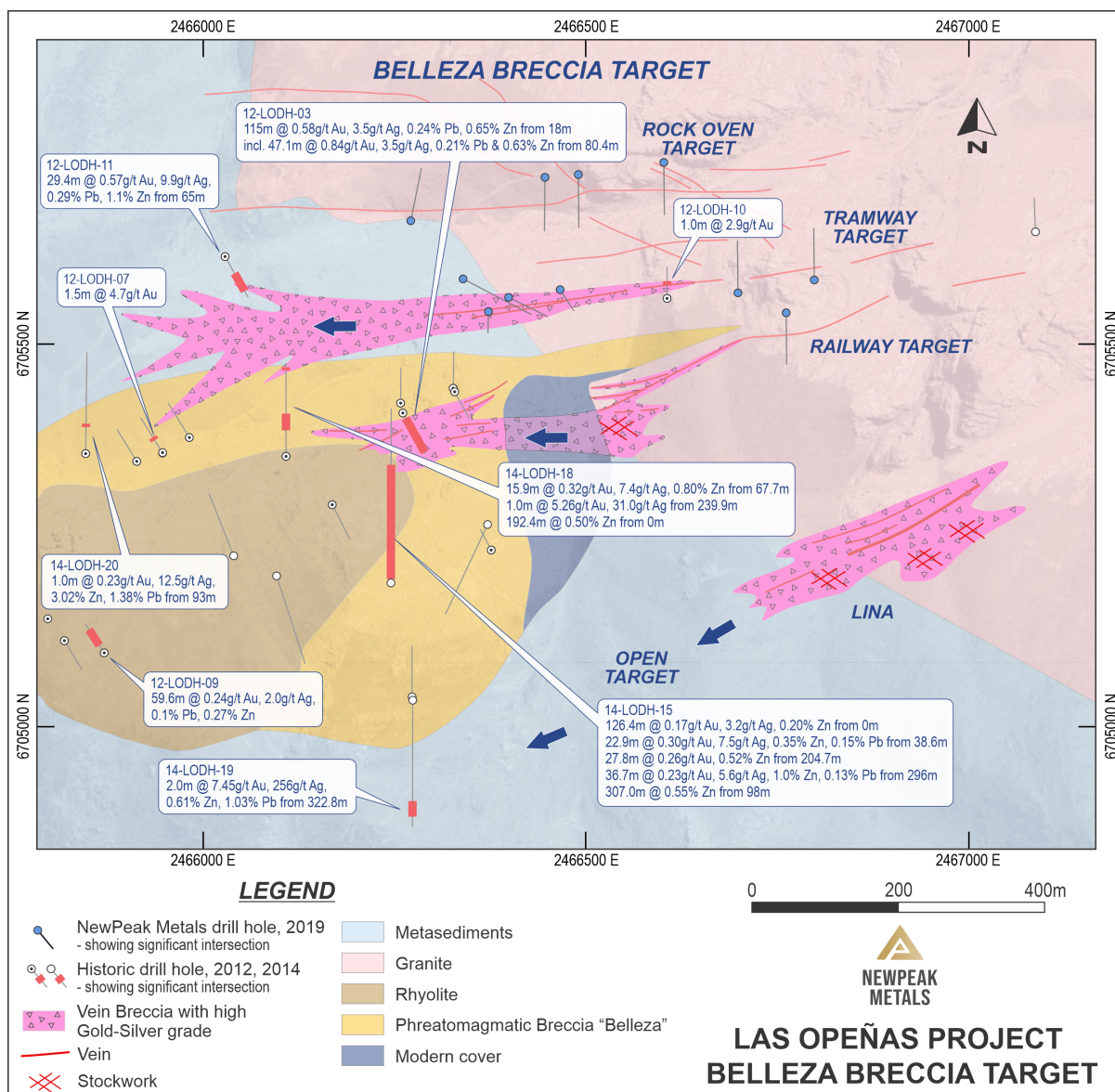


Figure 3: Las Opeñas Gold Project – Breccia Target

Lakes Blue Energy Shareholding – Production Testing Update

As outlined in Lakes Blue Energy NL (**Lakes or LKO**) announcement dated 19 March 2026, with regards to its planned production testing of the Wombat-5 well, Lakes' Wombat-5 well encountered three strong gas zones within a 1,500m horizontal section across a broad package of gas saturated sands.

Lakes concluded that additional operations would be required to establish full gas flow from the wellbore. An extended pressure build-up phase of the approved well test program had commenced concurrently with the regulatory approval, with work expected to provide longer-term pressure buildup data to assist in evaluating reservoir properties. Following completion of the extended pressure build-up program, and subject to regulatory approval, Lakes intended to return to the well and implement a perforation program in the completed horizontal reservoir interval.

NewPeak currently holds ~4.3m LKO shares, which had a last close price of \$0.55 on 13 April 2026.



Other Projects

CACHI GOLD PROJECT

The Company is prioritising drilling at Las Opeñas in the near term and does not plan significant exploration at Cachi during the next quarter.

TREUER RANGE

NewPeak is considering options for its 100% owned Treuer Range uranium project in the Ngalia Basin, Northern Territory, including introduction of a third party or divestment.

GEORGE RIVER

NewPeak is considering options for its 100% owned George River Uranium, Rare Earth Elements (REE) and Scandium project, which is a large portfolio of claims totalling an expansive area of 23,184 hectares across Quebec and Labrador, Canada, including introduction of a third party or divestment.

Corporate

NewPeak finished the quarter with \$1.4m cash. The Company holds shares in listed securities including ~4.3m Lakes Blue Energy NL (ASX:LKO) shares which closed at \$0.55 per share on 13 April 2026.

NewPeak's Appendix 5B (Quarterly Cashflow Report) attached includes an amount in item 6.1 which constitutes executive (\$82.5k) and non-executive (\$25k) directors' fees paid during the Quarter.

During the period, the Company spent \$800k on exploration activities.

Authorised for release by the Board.

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Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- *GMD ASX announcement titled "Exploration Update" dated 21 August 2014*
- *NPM ASX announcement titled "Updated: Acquisition of Tansey Gold Project" dated 11 July 2025*
- *NPM ASX announcement dated 'Drilling to commence in April at Las Opeñas Gold Project' dated 1 April 2026*
- *NPM ASX announcement titled 'Las Opeñas: Argentina's next gold behemoth?' dated 9 April 2026*

A copy of such announcements is available to view on the ASX website www.asx.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves unless otherwise stated. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location

Argentina

Tenement	Tenement name	Project	Current holder	% interest	Expiry date
421.280/TCE/22	Cachi Norte I	CACHI I	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
424.270/TCE/23	Cachi Norte II	CACHI II	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
944.625/MC/24	Cachi Norte III	Cachi III	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
421.279/TCE/22	Cachi I	CACHI I	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
424.271/TCE/23	Cachi II	CACHI II	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
944.028/TCE/24	Cachi III	CACHI III	MINERA CACHI SAS	35	Discovery Manifestation; no expiration
401.671/MS/07	Sierra Morena Sur	CACHI	MINERA CACHI SAS	35	Mine Category, no expiration
1124623-T-12	Las Opeñas	LAS OPEÑAS	EXCARB PTY LTD	100	Mine Category; no expiration
14-bis-H-46	San Judas Tadeo	LAS OPEÑAS	Sebastian Peluc	100	Mine Category; no expiration
440.582/E/19	Tejedor	CACHI	Excarb S.A.	100	01/01/28
440.580/E/19	Las Lajas I	CACHI	Excarb S.A.	100	01/01/28
440.581/E/19	Las Lajas II	CACHI	Excarb S.A.	100	01/01/28

Australia

Tenement	Tenement name	Project	Current holder	% interest	Expiry date
EPM 26368	Tansey		GOLDSTRIKE MINING PTY LTD	100	22 May 2027
EPMA 29270	Tanjan	Tansey	DORADO METALS PTY LTD	100	Under Application, not yet granted
EPM 29269	Grongah	Tansey	DORADO METALS PTY LTD	100	31 August 2030
EL 33611	Treuer Range		NEWPEAK METALS LIMITED	100	11 March 2030

Canada

Quebec Claims

Tenement		Grant Date	Expiry Date
NTS 13M04	Title No: 2817941	14/01/2024	13/01/2027
NTS 13M04	Title No 2819258-2819268	01/02/2024	31/01/2027
NTS 13M04	Title No 2820816-2820855	20/02/2024	19/02/2027
NTS 13M05	Title No 2817900- 2817903	13/01/2024	12/01/2027
NTS 13M05	Title No 2817939- 2817940	14/01/2024	13/01/2027
NTS 13M05	Title No 2817942-2817944	14/01/2024	13/01/2027
NTS 13M05	Title No 2819269-2819295	01/02/2024	31/01/2027
NTS 13M05	Title No 2820856-2820895	20/02/2024	19/02/2027
NTS 14D05	Title No 2818764-2818797	28/01/2024	27/01/2027
NTS 24A08	Title No 2818798-2818832	28/01/2024	27/01/2027
NTS 14D05	Title No 2818978-2819003	30/01/2024	29/01/2027



NTS 23P01	Title No 2817929-2817932	13/01/2024	12/01/2027
NTS 23P01	Title No 2819296-2819299	01/02/2024	31/01/2027
NTS 23P16	Title No 2819186-2819225	30/01/2024	29/01/2027
NTS 23P16	Title No 2819462-2819501	02/02/2024	01/02/2027
NTS 23P16	Title No 2820066-2820079	09/02/2024	08/02/2027
NTS 24A08	Title No 2819004-2819010	30/01/2024	29/01/2027
NTS 24A08	Title No 2826598-2826600	30/04/2024	29/04/2027
NTS 24A08	Title No 2826607-2826608	30/04/2024	29/04/2027
NTS 14D05	Title No 2826601-2826606	30/01/2024	29/01/2027

Newfoundland and Labrador Claims

Tenement		Grant Date	Expiry Date
NTS 14D05	Licence 037379M	28/02/2024	28/02/2029
NTS 14D05	Licence 037808M	Pending	Pending
NTS 14D05	Licence 037809M	01/06/2024	01/06/2029
NTS 14D05	Licence 037810M	01/06/2024	01/06/2029
NTS 14D05	Licence 037811M	01/06/2024	01/06/2029
NTS 14D05	Licence 037812M	01/06/2024	01/06/2029
NTS 14D05	Licence 037813M	01/06/2024	01/06/2029

Mining tenements acquired during the quarter and their location

Not applicable.

Mining tenements disposed of during the quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

Appendix 5B

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

Name of entity

NewPeak Metals Limited

ABN

79 068 958 752

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(800)	(1,383)
(b) development	-	-
(c) production	-	-
(d) staff costs	(133)	(670)
(e) administration and corporate costs	(251)	(1,083)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	18	39
1.5 Interest and other costs of finance paid	-	(25)
1.6 Income taxes-GST refunds	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,166)	(3,122)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(828)
(c) property, plant and equipment	-	-
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	50	5,399
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) Interest	-	-
2.6	Net cash from / (used in) investing activities	50	4,571
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(150)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	(150)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,491	76
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,166)	(3,122)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	50	4,571
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(150)

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,375	1,375

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	1,375	1,191
5.2	Call deposits	-	1,300
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)	1,375	2,491

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	107
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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 (Converting note)	-	-
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,166)
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)	(1,166)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,375
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,375
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.18
<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: The Company expects it will continue to have approximately the current level of cash flows for the time being and notwithstanding this will continue to assess its future expenditure with consideration to available cash resources.	
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: The Company maintains equity investments in listed companies, which represents a potential step to raise further cash to fund its operations. The Company will continue to monitor its equity investments together with its ongoing operating cashflows.	
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: The Company expects that it will be able to continue its operations and to meet its business objectives based on the Company's intention to seek additional funding via the potential for further divestment(s) of equity investments and / or a potential reduction in expenditure and / or a potential equity capital raising.	
<i>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.</i>	

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: 14 April 2026

Authorised by: *The Board of Directors*

(Name of body or officer authorising release – see note 4)

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.