Phase 2 Drilling to Commence at Las Opeñas Targeting Gold-Dominant Zone to West of Recent Discovery Holes

Highlights

- Phase 2 drilling at NewPeak's 100% owned Las Opeñas Gold Project in San Juan Province, Argentina scheduled to **commence mid-October 2026**
- **Minimum 1,000m diamond drilling program** to be fully funded from proceeds of the recently completed placement
- Initially planned as a small, targeted program to test higher gold grade to the west of recent discovery holes; option to add drill metres based on core observations, rig availability and funding
- Mineralised system remains open in multiple directions, predominantly to the west-southwest, with gold grades interpreted to strengthen toward the breccias of the volcanic centre
- Recently announced 'discovery hole' intercepts included:
  - ✓ **LODH-023: All 663m @ 0.42g/t AuEq** (incl. 0.16g/t Au, 0.65% Zn, 4.53g/t Ag & 0.10% Pb) from surface, includes the following selected intercepts:
    - **84m @ 0.72g/t AuEq** (incl. 0.50g/t Au, 0.60% Zn and 4.01g/t Ag) from 20m;
    - **283m @ 0.67g/t AuEq** (incl. 0.34g/t Au, 0.84% Zn, 5.02g/t Ag & 0.14% Pb) from 7m;
    - **465m @ 0.50g/t AuEq** (incl. 0.23g/t Au, 0.70% Zn, 4.17g/t Ag & 0.11% Pb) from surface.
  - ✓ **LODH-027: All 657m @ 0.30g/t AuEq** (incl. 0.10g/t Au, 0.51% Zn, 3.14g/t Ag and 0.14% Pb) from surface, which includes the following selected intercepts:
    - **117m @ 0.60g/t AuEq** (incl. 0.32g/t Au, 0.66% Zn, 3.46g/t Ag & 0.16% Pb) from 77m;
    - **284m @ 0.40g/t AuEq** (incl. 0.20g/t Au, 0.48% Zn, 2.52g/t Ag and 0.16% Pb) from 77m.

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is pleased to advise that Phase 2 diamond drilling at its 100% owned Las Opeñas Gold Project (**Las Opeñas** or the **Project**) in San Juan Province, Argentina is scheduled to commence mid-October 2026 with a drill rig now secured and preparations underway.

The minimum 1,000m program is fully funded from proceeds of the recently completed placement and has been designed to test for higher gold grades within the mineralised system, in an area to the west of holes drilled in Phase 1 drill program completed earlier this year.

Managing Director, Mark Purcell, commented:

"Phase 1 drilling at Las Opeñas confirmed the discovery of a genuinely large-scale mineralised system and, importantly, gave us a clear vector for where to drill next. Gold grades are increasing westerly in the two western-most holes and geological work supports the interpretation that a higher-gold-grade core of the system may sit west of recent holes, closer to the Belleza Breccia volcanic centre. Phase 2 is designed to test that thesis directly. With the team now preparing for mobilisation, permitting already in place and the program funded from the recent placement, we are well positioned to build on both the momentum of phase 1 and on the already large-scale discovery at Las Opeñas."

Recent assay results confirm scale potential of mineralised system

Phase 1 drilling confirmed the presence of large-scale mineralisation at Las Opeñas, with the system remaining open and untested in multiple directions, predominantly to the west-southwest, where it heads up a significant gully through the felsic dome complex of Belleza Breccia. The consistent increase in gold grades across phase 1 drill holes toward this area, together with the geological interpretation that the volcanic centre at Belleza Breccia represents the likely source of the mineralising fluid system, points to strong potential for higher-grade gold mineralisation to sit within the untested western extension.

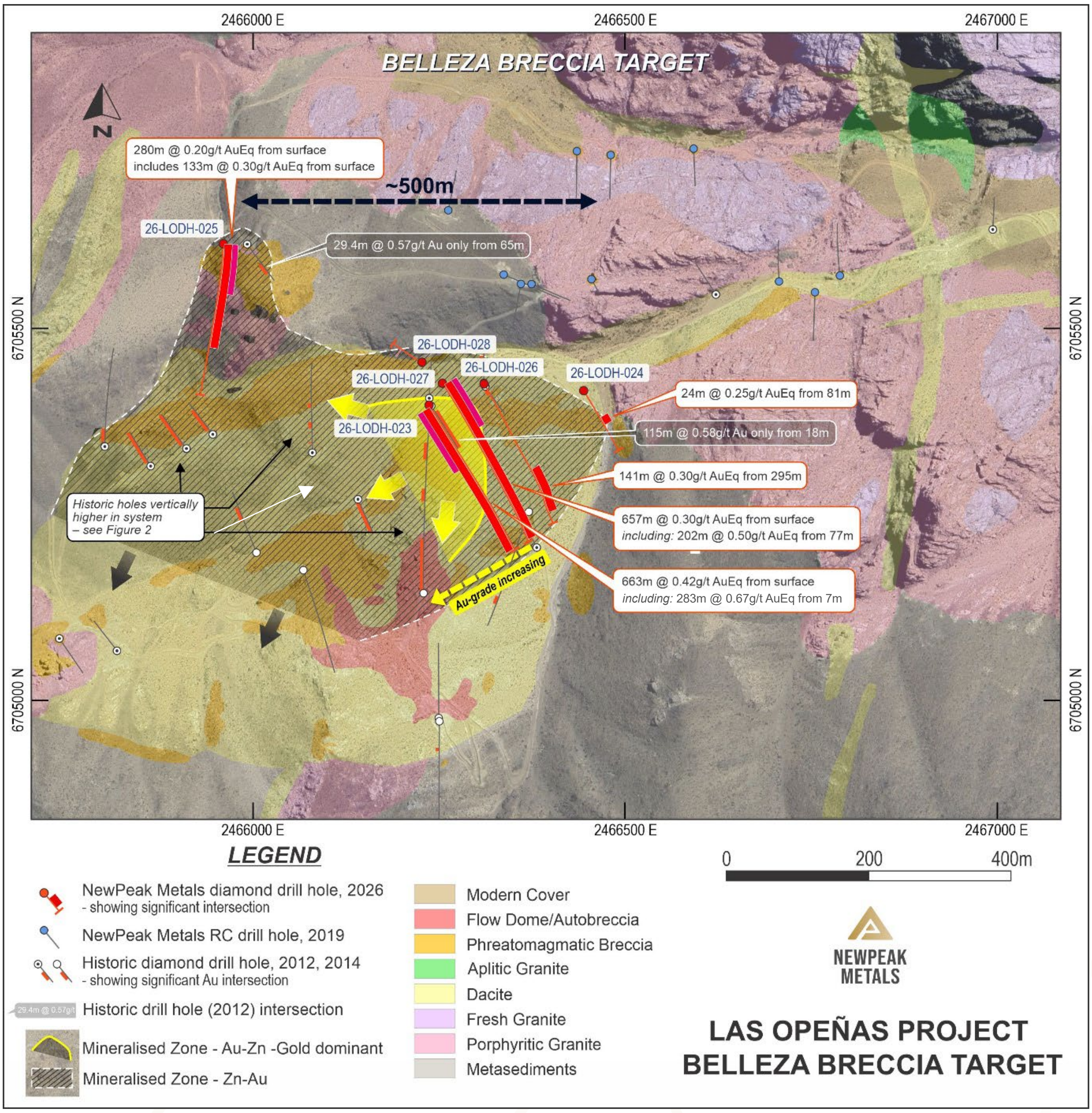

Figure 1: Belleza Breccia interpreted mineral distribution and target zones

Phase 2 has been designed to test this western vector directly. With Phase 1 having convincingly achieved its objective of confirming scale, particularly through the long, high-grade intercepts in 26-LODH-023 and 26-LODH-027, Phase 2 will now focus on defining the higher-grade core of the system and progressing the Company's understanding of the geology.

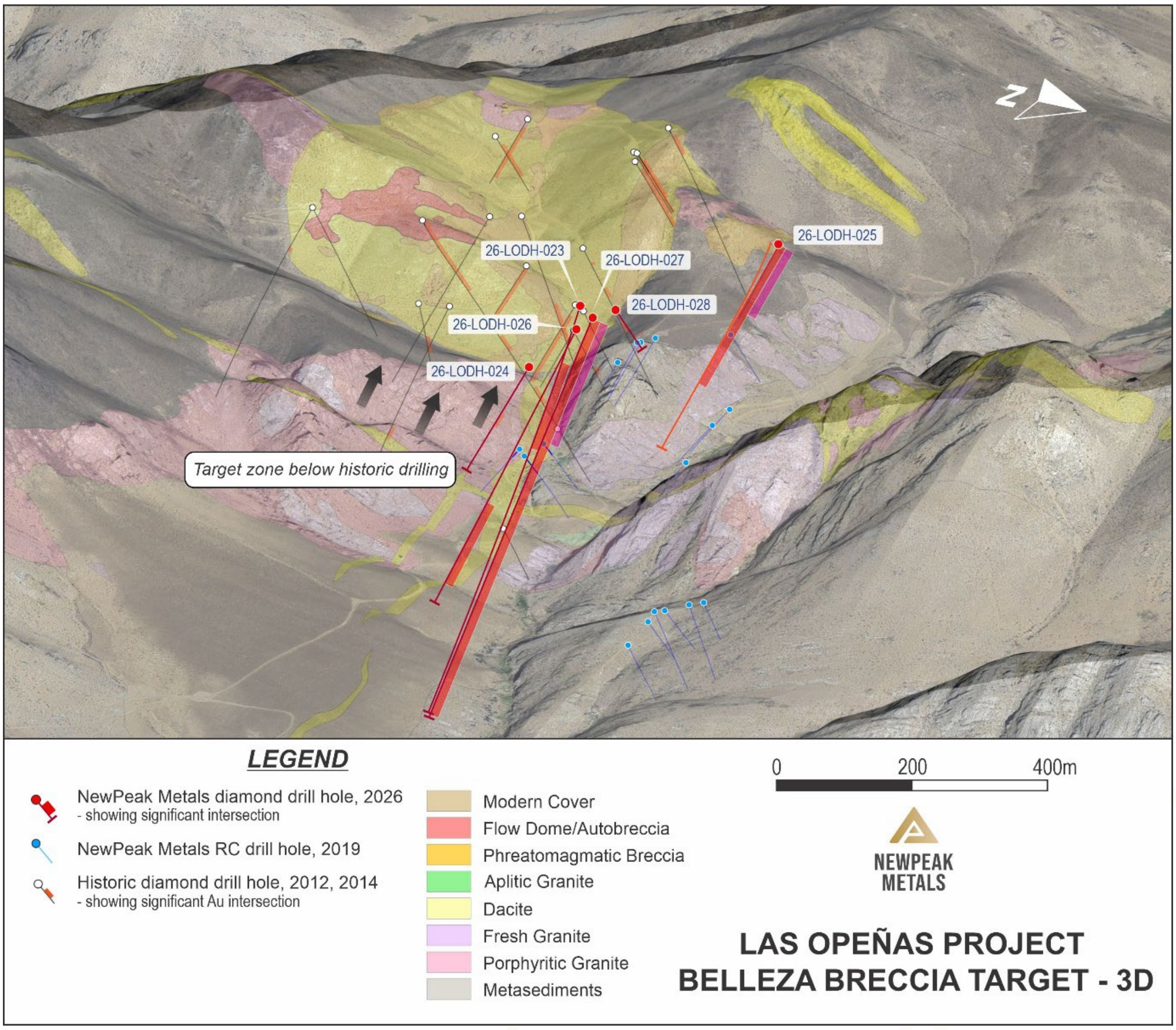

Figure 2: View to SW showing recent and historic drilling relative to terrain and geology. Historic drilling was generally shallower, collared at higher RLs and was designed to intersect shallow targets in specific orientations. This view demonstrates the gold-rich core to mineralisation remains open up the valley to the SW.

Next Steps

- Detailed relogging and geochemical interrogation of phase 1 data continuing in parallel to refining Phase 2 hole locations
- Drill rig secured, Phase 2 drilling scheduled to commence mid-October

Project Overview

NewPeak's Las Opeñas Gold Project is located ~70km southeast of Barrick/Shandong's Veladero Mine and ~110km north-northwest of Challenger Gold's Hualilan Mine in San Juan Province, Argentina. The closest village to the project is Malimán de Abajo which is 25km southeast. Linked is an overview of San Juan as a mining destination: https://www.youtube.com/watch?v=aCkPYIW4vvs.

Authorised for release by the Board.

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Previous Disclosure – 2012 JORC Code

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

- *NewPeak Metals Limited (NPM) ASX announcement titled 'Amended Announcement: Second 650m+ Intercept Transforms Las Opeñas from Early-Stage Prospect to Large Gold/Polymetallic System' dated 27 August 2026*
- *NewPeak Metals Limited (NPM) ASX announcement titled 'Assays from First Hole Discover Large Scale Gold, Zinc and Silver System at Las Opeñas' dated 6 July 2026*

A copy of these announcements is available to view on the ASX website, https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements. 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. 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.