

Peak Minerals Limited Commences Air Core Drilling Program at Green Rocks

Highlights

- 5000m air core program commences at Green Rocks Project.
- Drilling is initially focused on prospects at Rixon, Rinaldi and west of Copper Hills where PUA rock chip samples have not yet been tested:
 - Rixon: 21.10% Cu, 14.40% Cu, 11.25% Cu and 9.70% Cu
 - Rinaldi 10.35% Cu
- Drilling is aimed at testing high priority targets; the interpreted magmatic intrusions delineated from geophysics and geochemistry.
- Rixon, Rinaldi and Copper Hills are a cluster of intrusions each over 2.5km in size. These magmatic intrusions are part of the Lady Alma Intrusive Complex which continues 22km along Peak tenure.



Figure 1. Impact Drilling air core rig set up and drilling the first hole at Green Rocks, testing geochemical anomalism.

Peak Minerals Ltd (ASX: PUA, “the Company” or “Peak”) is excited to announce that an air core drill program has commenced at our Green Rocks Project (Figure 1). The drill program is designed to test geochemical and geophysical anomalies which are interpreted to be magmatic intrusions. The program will be completed in two phases, with a second phase expected in early February 2022. The expectation is that assay results will further help us to vector in on the most prospective intrusions for the intended Q2 drill program. This systematic approach is in line with our exploration strategy presented in October (see ASX or www.peakminerals.com.au for Investor Presentation: *Unlocking an Unrecognised, Magmatic Sulphide System*, 21 October 2021 or Figure 2 in this announcement).

Peak’s CEO Jennifer Neild commented, *“It’s great to see a drill on site so early in my tenure as CEO, this is the result of hard work and planning by Chief Geologist Barbara Duggan. We have defined a number of intrusions from geophysics and rock chip sampling. We want to directly target magmatic sulphides in our Q2 drill program and geochemistry is the key to refining these targets below the surface. Copper has been found on surface for decades, but no one has taken the time to analyse the evidence; evidence which suggests this remobilised mobilised copper is the tip of the iceberg.”*

Green Rocks Staged Exploration Strategy

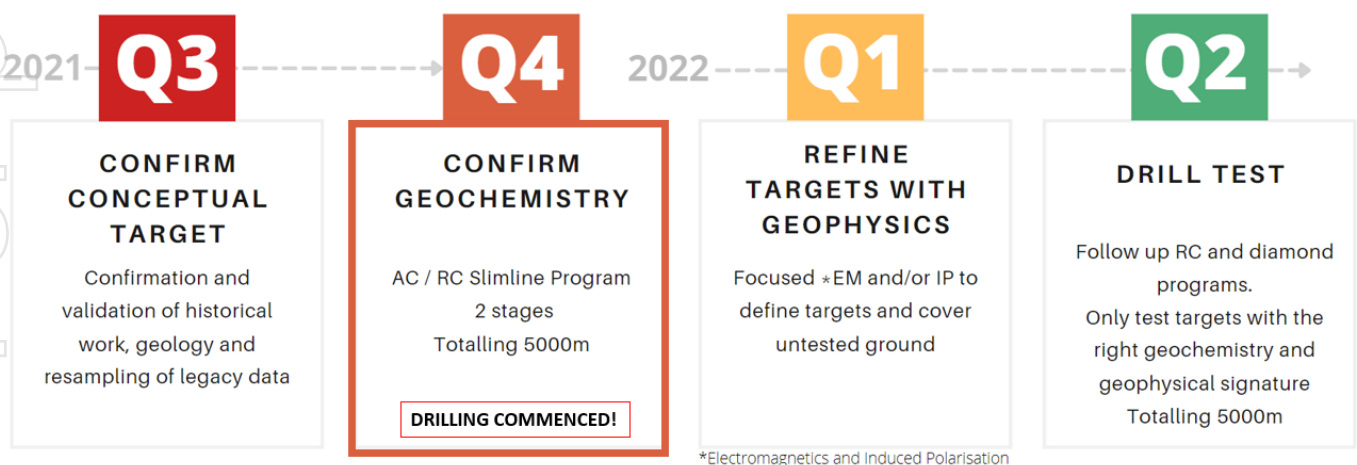


Figure 2. Staged exploration strategy, currently confirming geochemistry through AC program.

Competent Person Statement

The information contained in this announcement that relates to historical exploration results was reported by the Company in accordance with listing rule 5.7, refer to PUA ASX releases: *Ongoing Exploration Programs Continue to Support New Magmatic Sulphide Deposit* dated 23 August 2021 and *Substantial Magmatic Sulphide System Define at Copper Hills* dated 11 November 2020. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement.

This announcement is authorised by the Board of Peak Minerals Limited.

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