

**PEAK MINERALS LIMITED**  
**ACN 072 692 365**  
**(COMPANY)**

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## **SHORT FORM PROSPECTUS**

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For an offer to transfer Vertex Shares to Shareholders of Peak Minerals Limited pursuant to a Capital Reduction by way of In-specie Distribution being the subject of the Capital Reduction Resolution in the Notice of Meeting dated 5 October 2021 and to facilitate secondary trading of those Vertex Shares.

### **IMPORTANT INFORMATION**

This Prospectus is important and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser in respect of the contents of this Prospectus.

This Prospectus is a short form prospectus prepared in accordance with section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, but refers to parts of other documents lodged with the ASIC, the contents of which are therefore taken to be included in this Prospectus.

The Peak Directors consider an investment in the Vertex Shares that will be distributed and transferred under this Prospectus and the Capital Reduction Resolution, to be speculative.

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## 1. IMPORTANT NOTICE

### 1.1 General

This Prospectus is dated 5 October 2021 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Vertex Shares may be offered or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus.

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to Shareholders and professional advisers whom Shareholders may consult.

Defined terms and abbreviations used in this Prospectus are explained in section 6 of this Prospectus.

### 1.2 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in the Notice of Meeting lodged with ASIC on 5 October 2021.

In referring to the Notice of Meeting, the Company:

- (a) identifies the Notice of Meeting as being relevant to the offer of Vertex Shares under this Prospectus and contains information that will provide Shareholders and their professional advisers to assist them in making an informed assessment of:
  - (i) the rights and liabilities attaching to the Vertex Shares; and
  - (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of Vertex;
- (b) refers Shareholders and their professional advisers to section 3 of this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;

- (c) informs Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours during the period of the Offer; and
- (d) advises that the information in the Notice of Meeting will be primarily of interest to Shareholders and their professional advisers or analysts.

### 1.3 Exposure Period

The Corporations Act prohibits the Company from distributing and transferring the Vertex Shares to the Shareholders during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the distribution and transfer of Vertex Shares. As the General Meeting will be held on 8 November 2021, the Exposure Period will have ended by the time the In-specie Distribution occurs, assuming Shareholders approve the Capital Reduction Resolution.

This Prospectus (including the Notice of Meeting) will be made generally available during the Exposure Period by being posted on the Company's website [www.peakminerals.com.au](http://www.peakminerals.com.au). A paper copy will be made available to Australian residents on request to the Company during the Exposure Period.

### 1.4 Forwarding-looking statements

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Peak Directors and management. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law. These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

### 1.5 Foreign Jurisdictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. It is important that investors read this Prospectus in its entirety and seek professional advice where necessary.

### **New Zealand**

This Prospectus is not a New Zealand disclosure document and has not been registered, filed with or approved by any New Zealand regulatory authority under or in accordance with the Financial Markets Conduct Act 2013 or any other New Zealand law. The offer of Shares under the Demerger is being made to existing shareholders of the Company in reliance upon the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 and, accordingly, this Prospectus may not contain all the information that a disclosure document is required to contain under New Zealand law.

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## 2. THE OFFER

### 2.1 Terms and Conditions of the Offer

The terms and conditions of the Offer are set out in the Notice of Meeting accompanying this Prospectus.

In broad terms, the Notice of Meeting includes the Capital Reduction Resolution pursuant to which Peak proposes an equal reduction of capital (of an amount assessed by Peak Directors) to be satisfied by the distribution and transfer of 15,000,000 Vertex Shares to be held by Peak to Shareholders registered as such on the Record Date in proportion to their respective holdings of Shares as at that date.

The In-specie Distribution will only proceed if the following conditions are met (together, the **Transaction Conditions**):

- (a) Peak obtains Shareholder approval for the In-specie Distribution pursuant to the Capital Reduction Resolution (Resolution 1) and the disposal of its Hill End and Hargraves Projects (Resolution 2) in the Notice of Meeting;
- (b) Vertex raises the minimum subscription amount of \$5,500,000 (or such other amount as is required for Vertex to satisfy the assets test pursuant to ASX Listing Rule 1.3) pursuant to a prospectus to be lodged by Vertex for the Vertex IPO; and
- (c) Vertex receiving a letter confirming that the ASX will admit Vertex to the official list of the ASX, subject to the satisfaction of certain conditions on terms acceptable to Vertex.

Under ASIC Regulatory Guide 188, the issue of the Notice of Meeting with the Capital Reduction Resolution constitutes an offer by Peak of the transfer of the Vertex Shares to be distributed and transferred to eligible Shareholders pursuant to Chapter 6D of the Corporations Act and accordingly Peak has prepared this Prospectus to accompany the Notice of Meeting.

Shareholders on the In-specie Distribution Record Date with an address outside an Eligible Country (**Ineligible Peak Shareholders**) will have their pro-rata entitlement of Vertex Shares sold by the Company's sale nominee, CPS Capital Pty Ltd (**Nominee**), and the net proceeds paid to the Ineligible Peak Shareholders, with the timing of the sale to coincide with Vertex successfully completing the Vertex IPO, being admitted to ASX and a market for Vertex Shares being established on ASX.

The Nominee will act on a best endeavours only basis to sell the Ineligible Peak Shareholders' Vertex Shares, and will not be liable to the Ineligible Peak Shareholders for any loss suffered as a result.

If the Nominee elects to sell the Vertex Shares on a relevant Shareholder's behalf, Peak will then account to those Shareholders for the net proceeds of sale after deducting the costs and expenses of the sale. As the return of capital is being represented and satisfied by the In-specie Distribution and security prices may vary from time to time (assuming a liquid market is available), the net proceeds of the sale of Vertex Shares sold on behalf of overseas Shareholders may be more or less than the notional dollar value of the reduction of capital. It will be the responsibility of each Shareholder to comply with the laws to which they are subject in the jurisdictions in which they are resident.

The release, publication or distribution of this Prospectus in jurisdictions other than Australia may be restricted by law or regulation in such other jurisdictions, and persons outside of Australia who come into possession of the Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable laws or regulations.

The Prospectus has been prepared in accordance with Australian law and is subject to Australian disclosure requirements. The information contained in the Prospectus may not be the same as that which would have been disclosed if the Prospectus had been prepared in accordance with the laws and regulations of a jurisdiction outside of Australia.

## **2.2 Minimum Subscription**

There is no minimum subscription under this Offer as there is no capital being raised. If the Offer is approved by Shareholders, the Vertex Shares will be transferred to Shareholders registered on the Record Date and following the indicative timetable set out in the Notice of Meeting.

## **2.3 Effect of the Offer on the Company**

The principal effects of the Offer will be that the Company ceases to hold the 15,000,000 Vertex Shares to be distributed and transferred to the Shareholders and that the share capital of the Company will be reduced by the amount to be assessed by the Peak Directors as the market value of such Vertex Shares.

The purpose of the Offer is set out in section 2.1 of this Prospectus.

## **2.4 Action Required by Shareholders**

No action is required to be taken by Shareholders under this Prospectus. Assuming the Transaction Conditions are satisfied and the Capital Reduction proceeds to be implemented, then the Vertex Shares will be distributed and transferred to eligible Shareholders in accordance with the terms of the Capital Reduction Resolution and Peak's constitution, whether you voted for or against the Capital Reduction Resolution or did not vote at all (or did not attend the Meeting).

In accordance with ASIC Corporations (Application Form Requirements) Instrument 2017/241, no application form is required to be completed or returned to participate in the proposed distribution and transfer of Vertex Shares under the Capital Reduction and no application form is included in or accompanies this Prospectus.

If you have any queries regarding this Prospectus, please contact the Company Secretary on +61 3 9692 7222.

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### **3. NOTICE OF MEETING INFORMATION DEEMED TO BE INCORPORATED IN PROSPECTUS**

#### **3.1 Short Form Prospectus**

This Prospectus is a short form prospectus prepared in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all of the information that is generally required to be set out in a document of this type. However, it incorporates by reference information contained in the Notice of Meeting that has been lodged with the ASIC.

#### **3.2 Included Information**

The Notice of Meeting contains information that Shareholders require in relation to the Capital Reduction and the Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus. The material provisions of the Notice of Meeting are summarised below in section 3.3 and will primarily be of interest to Shareholders and their professional advisers or analysts.

The Notice of Meeting will be dispatched to all Shareholders with this Prospectus. In addition, the Notice of Meeting will be made generally available during the Application Period by being posted on the Company's website <https://www.peakminerals.com.au/>.

#### **3.3 Notice of Meeting - Summary of Material Provisions of Notice of Meeting**

In accordance with Section 712 of the Corporations Act, set out below is a summary of the information contained in the Notice of Meeting that is deemed to be incorporated in this Prospectus to assist Shareholders and their professional advisers for the purposes of making an informed investment decision in relation to the Vertex Shares.

The sections referred to in this section 3.3 are references to sections in the Notice of Meeting.

(a) **Important Notices Section**

This section sets out the indicative timetable for the Capital Reduction.

(b) **Section 1.1 – Background on the Company and its existing projects**

This section provides an overview of the existing projects of the Company.

(c) **Section 1.2 – Overview of Proposal**

This section provides an overview of the Capital Reduction and In-specie Distribution.

(d) **Section 1.3 – Conditions to the Proposal**

This section sets out the conditions precedent to the Capital Reduction and In-specie Distribution.

(e) **Section 1.4 – Rationale for the Proposal**

This section sets out the rationale for the Capital Reduction and In-specie Distribution.



(f) **Section 1.5– Corporate structure**

This Section sets out the current corporate structure of the Company and the corporate structure of Vertex post completion of the In-specie Distribution.

(g) **Section 1.6 – Vertex IPO and information on Vertex**

This section provides information on Vertex (including its future prospects and plans) and an overview of the Vertex IPO.

(h) **Section 1.7 – Background of the Vertex Projects and proposed Project Development Plan**

This section gives background on each of the Vertex Projects and details of the proposed exploration program and budget for each project.

(i) **Sections 1.8, 1.17 and 1.20 – Capital Reduction**

These sections provide information on the Capital Reduction including the legal procedure required to be followed by the Company, the effect of the Capital Reduction on the Shareholders and a statement by the Peak Directors that they believe the Capital Reduction is fair and reasonable to Shareholders as a whole and does not materially prejudice the Company's ability to pay its creditors.

(j) **Sections 1.9, 1.15 and Schedules 2 and 3 – Pro Forma Financial Information**

These sections and schedules to the Notice of Meeting contain the pro forma statements of financial position of the Company and Vertex assuming completion of the Capital Reduction and Vertex IPO.

(k) **Section 1.10 – Advantages and Disadvantages of the Proposal**

This section sets out further information on the principal advantages and disadvantages to Shareholders of the Capital Reduction and Vertex IPO.

(l) **Section 1.11 – Failure to achieve completion of the Proposal**

This section sets out the Company's potential future plans in the event the Capital Reduction and Vertex IPO do not complete.

(m) **Section 1.12 – Vertex Structure and Board**

This section provides information on the Vertex Directors.

(n) **Section 1.14 and Schedule 4**

This section and schedule 4 to the Notice of Meeting set out certain of the key general and specific risk factors which may affect Vertex and the value of its securities.

(o) **Section 1.16 – Directors' interests and Recommendations**

This section sets out the number of securities in the Company held by the Peak Directors at the date of the Notice of Meeting and the number of Vertex Shares they are likely to have an interest in assuming completion of the Capital Reduction.

(p) **Sections 1.18 and 1.19 – Additional Information**

These sections provide additional information in respect of the Capital Reduction including the current capital structure of the Company, the proposed capital structure of Vertex assuming completion of the Capital Reduction and Vertex IPO and information in relation to the trading prices of the Shares.

(q) **Sections 1.20, 1.21 and 1.22 – Legislative and Regulatory Regimes**

These sections provide a summary of the legislative and regulatory regimes that apply to the Capital Reduction.

(r) **Section 1.23 – Effect of shareholder approval**

This section outlines the effect the Capital Reduction will have on eligible Shareholders, the treatment of overseas Shareholders and the effect the Capital Reduction will have on the existing options for Shares on issue in the Company.

(s) **Section 1.24 – Information concerning Vertex Shares**

This section gives a summary of the more significant rights attaching to the Vertex Shares to be distributed and transferred to the Shareholders pursuant to the Capital Reduction.

(t) **Section 1.25 – Taxation**

This section provides a general summary of the Australian taxation consequences for Shareholders who receive Vertex Shares in respect of the Capital Reduction based on applicable taxation law as at the date of the Notice of Meeting.

The summary is not intended, and should not be relied upon, as specific taxation advice to any particular Shareholder. The comments in the summary are of a general nature only, may not apply to a Shareholder's specific circumstances and cannot be relied upon for accuracy or completeness. Each Shareholder should seek and rely on its own professional taxation advice, specific to its particular circumstances, in relation to the taxation consequences of the proposed Capital Reduction. Neither Peak, Vertex, nor any of their respective directors, officers or advisers, accepts liability or responsibility with respect to such consequences or the reliance of any Shareholder on any part of the summary.

(u) **Section 1.27 – Competent Person's Statement**

This section contains the requisite competent person's statement with respect to information incorporated into this Prospectus that relates to Exploration Results and Mineral Resources for Vertex's tenements.

(v) **Section 1.28 – Recommendation of the Board**

This section sets out potential advantages and disadvantages of, and the recommendations of the Peak Directors in respect of, the Capital Reduction.

(w) **Schedule 1 – Independent Geologist Report**

This schedule to the Notice of Meeting contains the Independent Geologist Report prepared by Mining Insights Pty Ltd, which sets out information on the Vertex Projects including details of the licences and licence applications making up each project as well as any previous exploration undertaken on, and potential prospectivity of, each such project.

(x) **Schedule 2 – Independent Tenement Report**

This schedule to the Notice of Meeting contains the Independent Tenement Report prepared by Hetherington Legal, which sets out Vertex's interests in the Vertex Projects.

(y) **Schedule 6 – Material Contracts**

This section summaries the material contracts to which Vertex is a party.

A copy of the Notice of Meeting accompanies this Prospectus.

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## **4. ADDITIONAL INFORMATION**

### **4.1 Interests of Directors**

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting:

- (a) no Company or Vertex director holds, or during the last two years before lodgement of this Prospectus with the ASIC, held, an interest in:
  - (i) the formation or promotion of the Company or Vertex;
  - (ii) property acquired or proposed to be acquired by the Company or Vertex in connection with its formation or promotion or the Offer; or
  - (iii) the Offer; and
- (b) except as set out in section 4.2 or the Notice of Meeting, no amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Company or Vertex director, either to induce him or her to become, or to qualify, as a director or otherwise for services rendered in connection with the formation or promotion of the Company, Vertex or the Offer.

### **4.2 Remuneration of Vertex Directors**

Vertex has not paid remuneration to its Board since incorporation to the date of this Prospectus and will not pay remuneration to its Board until the Vertex IPO has been completed.

Following receipt of Shareholder approval for the Capital Reduction, the Vertex Board may be different to that of Vertex's present Board (and also that of the Company's present Board). For further details, please refer to section 1.12 (Vertex Structure and Board) of the Notice of Meeting.

The final composition of the Vertex Board and proposed remuneration following implementation of the Capital Reduction will be confirmed by the Company at a future date with further details to be included in the prospectus for the Vertex IPO.

### **4.3 Interests of Experts and Others**

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (b) promoter of the Company or Vertex; or
- (c) underwriter (but not a sub-underwriter) to the Offer or a financial services licensee named in this Prospectus as a financial services licensee involved in the Offer,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company or Vertex;
- (e) any property acquired or proposed to be acquired by the Company or Vertex in connection with:
- (i) its formation or promotion; or
  - (ii) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of Vertex or the Company; or
- (h) the Offer.

Steinepreis Paganin has acted as lawyers to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin approximately \$50,000.00 (exclusive of GST) in respect of these services.

Mining Insights Pty Ltd has acted as the Independent Geologist and has prepared the Independent Geologist Report that is included in this Prospectus (incorporated by reference). The Company is not paying Mining Insights Pty Ltd any fee for these services. Mining Insights Pty Ltd will be paid a fee of approximately \$45,000.00 (excluding GST) by Vertex in relation to preparing the Independent Geologist Report, which will also be included in the prospectus for the Vertex IPO.

Hetherington Legal has acted as the Solicitors Reporting on Title and has prepared the Independent Tenement Report that is included in this Prospectus (incorporated by reference). The Company estimates it will pay Hetherington Legal \$ 12,870.00 for these services.

#### **4.4 Consents**

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, any persons named in the Prospectus with their consent as proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the Australian legal advisers to the Company in relation to the Offer in this Prospectus.

CPS Capital Pty Ltd has given its written consent to be named as sale agent in relation to the Offer the form and context in which it is named and has not withdrawn its consent prior to lodgement of this Prospectus within ASIC. CPS Capital Pty Ltd has not authorised or caused the issue of the Prospectus and they do not make any other statement in this Prospectus.

Mining Insights Pty Ltd has given its consent to be named as Independent Geologist and to the inclusion of the Independent Geologist Report in the Prospectus in the form and context in which it is included (which is incorporated by reference). Mining Insights Pty Ltd has not authorised or caused the issue of the Prospectus and they do not make any other statement in this Prospectus.

Hetherington Legal has given its consent to be named as Solicitors Reporting on Title and to the inclusion of the Independent Tenement Report in the Prospectus in the form and context in which it is included (which is incorporated by reference). Hetherington Legal has not authorised or caused the issue of the Prospectus and they do not make any other statement in this Prospectus.

Moyes Yong & Co has given its written consent for the inclusion of the audited financial information of the Company contained in the statement of financial position of the Company included in Schedule 3 of the Notice of Meeting in the form and context in which it appears.

William Buck has given its written consent for the inclusion of the audited financial information of Vertex contained in in the statement of financial position of Vertex included in Schedule 4 of the Notice of Meeting in the form and context in which it appears.

#### **4.5 Substantial Vertex Shareholders**

As at the date of this Prospectus, Vertex is a wholly owned subsidiary of the Company.

Based on information known at the date of this Prospectus and assuming Vertex raises \$5,500,000 under the Vertex IPO, no persons are expected to hold 5% or more of the Vertex Shares on issue following implementation of the Capital Reduction and completion of the Vertex IPO.

#### **4.6 Litigation**

As at the date of this Prospectus, Vertex is not involved in any legal proceedings and the Peak directors and Vertex directors are not aware of any legal proceedings pending or threatened against Vertex.

#### **4.7 Dividend Policy**

The Company anticipates that significant expenditure will be incurred in the furtherance of Vertex's development. These activities are expected to dominate the two year period following implementation of the Capital Reduction and completion of the Vertex IPO. Accordingly, the Company does not expect Vertex to declare any dividends during that period.

Any future determination as to the payment of dividends by Vertex will be at the discretion of the Vertex Directors and will depend on the availability of distributable earnings and operating results and financial condition of Vertex, future capital requirements and general business and other factors considered relevant by the Vertex Directors. No assurance in relation to the payment of dividends by Vertex or franking credits attaching to dividends can be given by the Company.

#### **4.8 Privacy**

Peak collects personal information about its Shareholders' holdings of Shares in accordance with the Corporations Act. Peak will share that personal information with its advisers and service providers and with Vertex and its advisers and service providers in connection with the Capital Reduction and In-specie Distribution.

#### **4.9 Enquiries**

Shareholders can contact Peak's Share Registry on +61 2 9290 9600 if they have any questions about their personal information.

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**5. PEAK DIRECTORS' AUTHORISATION**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Peak Directors.

In accordance with Section 720 of the Corporations Act, each Peak Director has consented to the lodgement of this Prospectus with the ASIC.

**Robert Boston**

**For and on behalf of  
Peak Minerals Limited**



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## 6. GLOSSARY

**Application Period** means the period commencing at the end of the Exposure Period and ending on the date that the Meeting is held.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691), or the financial market operated by it as the context requires.

**Board** means a board of directors.

**Capital Reduction** means the equal reduction of capital of the Company proposed to be satisfied by the In-specie Distribution and transfer to eligible Shareholders (in proportion to their holdings of Shares) of 100% of the issued share capital of Vertex (being 15,000,000 Vertex Shares).

**Capital Reduction Resolution** means Resolution 1 of the Notice of Meeting to be proposed to Shareholders at the General Meeting to approve the Capital Reduction.

**Company** or **Peak** means Peak Minerals Limited (ACN 072 692 365).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Eligible Country** means Australia and New Zealand or such other jurisdictions as the Directors consider reasonable to extend the distribution of Vertex Shares.

**Explanatory Statement** means the explanatory statement accompanying and forming part of the Notice of Meeting.

**Exposure Period** means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

**General Meeting** means the general meeting of the Company convened by the Notice of Meeting.

**Ineligible Peak Shareholder** has the meaning given in section 2.1.

**In-specie Distribution** means the proposed in-specie distribution and transfer of 15,000,000 Vertex Shares by Peak to eligible Shareholders.

**Notice of Meeting** means the Notice of General Meeting and Explanatory Statement of the Company dated 5 October 2021.

**Offer** means the offer of Vertex Shares to Shareholders under the In-specie Distribution, the subject of the Capital Reduction Resolution.

**Peak Director** means a director of the Company as at the date of this Prospectus.

**Prospectus** means this short form prospectus prepared in accordance with section 712 of the Corporations Act.

**Record Date** means the record date for determining entitlements to the distribution and transfer of Vertex Shares under the Capital Reduction to be set by the Peak Directors.

**Resolution** means a resolution that is set out in the Notice of Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Transaction Conditions** has the meaning given in section 2.1 of this Prospectus.

**Vertex** means Vertex Minerals Limited (ACN 650 16 153).

**Vertex Director** means a current director of Vertex.

**Vertex IPO** means the initial public offer of Vertex Shares to facilitate the admission of Vertex to the official list of, and official quotation of the Vertex Shares by, the ASX.

**Vertex Projects** has the meaning given in the Notice of Meeting.

**Vertex Share** means a fully paid ordinary share in the capital of Vertex.