

NewPeak Metals Limited

ABN 79 068 958 752

Annual Report - 30 June 2026

NewPeak Metals Limited
Corporate Directory
30 June 2026

Directors	Brian Moller - Non-Executive Chairman Mark Purcell – Managing Director David Mason – Non-Executive Director Andrew Gladman - Non-Executive Director
Company secretary	Craig McPherson
Registered office and principal place of business	Level 1 371 Queen Street Brisbane City QLD 4000
Share register	MUFG Corporate Markets 10 Eagle Street Brisbane QLD 4000 Phone: 1300 554 474
Auditor	Pitcher Partners Level 38 345 Queen Street Brisbane QLD 4000
Stock exchange listing	NewPeak Metals Limited shares are listed on the Australian Securities Exchange (ASX code: NPM). Additionally, the Company has a secondary listing on the Frankfurt Stock Exchange, Frankfurter Wertpapierbörse (FSE ticker: NPM and Wertpapierkennummer WKN: A2QCW3).
Website	www.newpeak.com.au
Corporate Governance Statement	www.newpeak.com.au/corporate-governance

NewPeak Metals Limited
Directors' Report
30 June 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group', 'consolidated entity' or 'NewPeak') consisting of NewPeak Metals Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors
The following persons were directors of NewPeak Metals Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Current:

Brian Moller	Non-Executive Chairman
Mark Purcell	Managing Director
David Mason	Non-Executive Director
Andrew Gladman	Non-Executive Director

Principal activities
During the year the principal activity of the Group was progressing its interests in exploration projects in jurisdictions including Argentina and Australia. There were no significant changes in the principal activities of the Group.

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:
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- NewPeak Metals Limited (NPM) – then named Dark Horse Resources Limited (DHR) – ASX announcement titled 'Dark Horse Secures New Gold Project in Argentina' dated 22 January 2019
- NewPeak Metals Limited (NPM) ASX announcement titled '80% of Cachi Drillholes Reveal Anomalous Gold' dated 14 May 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'Highly Successful GAIP Survey Shows More Potential Mineralisation at Las Opeñas' dated 3 June 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'NewPeak Moves to Completion of Acquisition of George River Canadian Uranium, Rare Earth and Scandium Project' dated 3 June 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'Updated: Acquisition of Tansey Gold Project' dated 11 July 2025
- NewPeak Metals Limited (NPM) ASX announcement titled 'Treuer Range Surface Sampling – Encouraging Rare Earth Element Assay Results' dated 14 August 2025
- NewPeak Metals Limited (NPM) ASX announcement titled 'Drilling underway at Las Opeñas' dated 4 May 2026
- NewPeak Metals Limited (NPM) ASX announcement titled 'Tansey drilling successfully demonstrates gold system extends beyond historic mine and intercepts parallel structure' dated 28 May 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.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The profit for the Group after providing for income tax amounted to $4,357,888 (30 June 2025: loss of $2,760,242).

Corporate Developments

NewPeak's Australian subsidiary Excarb Pty Ltd signed an agreement to acquire 49% of Las Opeñas Metals S.A. not already owned by other subsidiaries of NewPeak from Genesis Minerals (Argentina) S.A. for consideration of US$500,000 cash and subsequently completed the acquisition.

NewPeak announced the acquisition of Goldstrike Mining Pty Ltd ACN 629 011 196 ('Goldstrike'), which owns 100% of EPM 26368 ('Tansey') for $200,000 in NPM shares and $50,000 cash, and subsequently completed the acquisition. Goldstrike is the 100% owner of EPM 26368, which consists of four subblocks covering approximately 12km2 located ~60km West-Northwest of Gympie, Queensland and ~4km North of Tansey, Queensland, with sealed road access and a major highway, the Burnett Highway, nearby. EPM 26368 includes several historic gold mines including the South Burnett Gold Mine.

NewPeak, through its 100% owned subsidiary Dorado Metals Pty Ltd, also applied for two tenements abutting Goldstrike's EPM 26368, namely EPMA 29270 'Tanjan' and EPMA 29269 'Grongah.' These applications cover a tract of land between ActiveX (ASX:AIV)'s Booubyjan tenement (prospective for porphyry copper and gold mineralisation) in the North and the town of Kilkivan to the Southeast. Grongah was subsequently granted, with the granting of Tanjan still outstanding.

Lakes Blue Energy NL recommenced trading on the ASX on 4 July 2025. During the reporting period, NewPeak secured more than A$5.6 million, net of brokerage fees, in consideration for the sale of Lakes Blue Energy NL shares to both strengthen its balance sheet and provide funding for future exploration activities.

The Company changed its Registered Address to Level 1, 371 Queen St, Brisbane City, Queensland 4000; an amended constitution was adopted following approval at a General Meeting; and the Company also announced that the Board had resolved to appoint Pitcher Partners as auditor of the Company.

Project Portfolio

During the reporting period, NewPeak Metals Limited refocused its strategy on exploration for gold and other precious and base metals. Significant exploration including drilling was undertaken at both Las Opeñas and Tansey, with a strategic review of the Cachi and Treuer Range projects also undertaken.

Las Opeñas Gold Project, Argentina

Las Opeñas is located in the mining friendly province of San Juan, with an exploration permit area of 1,462ha at an elevation of ~3,000m. The Project lies on the same structural trends of the Indio Belt which hosts several large deposits including the multi-million-ounce gold deposits of Barrick Gold's Veladero and Pascua Lama.

The project hosts a phreatomagmatic breccia system with an adjacent epithermal gold vein area, and the potential for a deeper porphyry system. Historic drilling covered a limited area of the project and consisted of relatively shallow drill holes. While NewPeak's previous drilling focused on epithermal vein areas, the opportunity for economic mineralisation has been determined to be higher in the breccia area, given the large scale of this area.

In May and June 2026, NewPeak completed ~1,800m of diamond drilling, with subsequent assay results conforming the discovery of a large-scale gold-zinc-silver system from surface, with polymetallic mineralisation extending through the entirety of two >650m holes.

Select assay results reported subsequent to the reporting period include:

26-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, and includes the following selected intercepts:
    - 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.

26-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;
    - 202m @ 0.50g/t AuEq (incl. 0.25g/t Au, 0.61% Zn, 3.15g/t Ag & 0.19% 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.

Encouragingly, combining these results with other assay results (which were meaningful) showed that gold grades are increasing westwards across the recently drilled area, defining a clear vector for the next phase of drilling. *More information can be found in NewPeak ASX Announcement dated 27 August 2026.*

NewPeak has announced it will undertake a minimum 1,000m of follow-up drilling commencing mid-October 2026.

Tansey Gold Project, Queensland (100% ownership)

Drilling was undertaken in EPM26368, which hosts several historic gold prospects and mines including the South Burnett Mine. Drilling focused on an area immediately surrounding this mine, which produced gold between 1934-1942 from an underground mine over 80m deep. Historically, gold mineralisation was reported as present in quartz and quartz-calcite veins in graphitic mudstone adjacent to and within andesitic dyke rock. During mining operations, it was reported that the highest gold values occurred where graphite was most abundant. The lode strike was noted as being 20 degrees and dipping 70-75 degrees west-northwest. Mineralogy was described as pyrite and arsenopyrite with minor sphalerite, galena, tetrahedrite and chalcopyrite.2 Ore was crushed onsite and recovered by amalgamation.2 The mine was closed due to wartime labour shortages, low recoveries, lack of water, ore dilution and lack of funds. *More information on historic exploration/production can be found in NewPeak ASX Announcement dated 11 July 2025*.

NewPeak completed 1,179m of diamond drilling in January and February 2026, targeting extension of historic mineralisation adjacent to and beneath the South Burnett Mine. Intercepts achieved NewPeak's goal of determining whether mineralisation from the historic South Burnett Mine extended from mine workings, and included:

- 43m @ 0.75g/t Au from 157m incl. 16m @ 1.41g/t Au from 185m (SBD003)
- 41m @ 0.68g/t Au from 229m incl. 9m @ 1.14g/t Au from 229m and 18m @ 0.97g/t Au from 252m (SBD001)
- 28m @ 0.56g/t Au from 107m incl. 10m @ 0.81g/t from 124m (SBD004)

Given the strength of reported results at Las Opeñas, NewPeak's near-term operational focus will remain in Argentina and therefore the company is continuing to explore options to optimise value from Tansey including future exploration, farm-in or divestment.

Cachi Gold Project, Argentina

The Cachi Gold Project is located in the Santa Cruz Province, which hosts significant deposits including Cerro Vanguardia, San Jose, Cerro Negro and Cerro Moro, among others. The Project is close to roads, services and existing processing facilities, with three seasons accessible for exploration works. NewPeak subsidiaries hold 35% of the project.

Cachi is an interpreted caldera-hosted epithermal gold vein system spanning over 10km across and 5km in width with over 15 high-quality targets currently defined. Known gold mineralisation is evidenced by historical artisanal mining, surface sampling and drilling. NewPeak's maiden drill results included 27.25m @ 0.81g/t gold and 67.1g/t silver from 25.25m. *Refer to NewPeak ASX Announcement dated 14 May 2021 for source data*.

During the reporting period, Exploration Manager Alistair Grahame visited the Cachi Gold Project and contributed to an internal strategic review. Notwithstanding Cachi's promising prospectivity, given the encouraging prospectivity and results at the 100% owned Las Opeñas exploration permits, the Company will prioritise drilling there in the near term and does not plan significant exploration at Cachi in the near-term.

Treuer Range Uranium Vanadium Project, Northern Territory (100% ownership)

NewPeak acquired the Treuer Range Uranium Vanadium Project in July 2024, gaining a 100% interest in EL33611 located ~315km northwest of Alice Springs, Northern Territory. The project surrounds the Bigrlyi Uranium-Vanadium deposit (72.39% held by Energy Metals Limited) which has a recently updated JORC (2012) Reported Total Mineral Resource Estimate (Measure, Indicated and Inferred) of 7.94Mt @ 1,370ppm U_3O_8 and 1,270ppm V_2O_5 (cut-off grade of 500ppm U_3O_8) for 23.9Mlb (10.9kt) U_3O_8 and 10.1kt V_2O_5 within the Mount Eclipse Sandstone. *Refer to EME ASX announcement dated 25 February 2025 for further information on the resource*.

Assay results were announced in the reporting period from surface sampling and indicated encouraging rare earth element grades with Total REE Oxides plus Yttrium ("TREO") values up to 645ppm TREO. Some minor uranium and/or vanadium anomalies identified in the surface sampling may also warrant further attention, including elevated sulphide values which are potentially linked to marcasite (a pathfinder for uranium/vanadium mineralisation at the neighbouring Bigrlyi resource). *Refer to NewPeak ASX Announcement dated 14 August 2025 for source data.*

NewPeak is considering strategic options for its 100% owned Treuer Range uranium project including the introduction of a third party or divestment.

George River Uranium, Rare Earth Elements and Scandium Project, Canada (100% ownership)

NewPeak completed the acquisition of the George River Uranium, Rare Earth Elements (REE) and Scandium Project in July 2024. The project consists of a large portfolio of claims totalling an expansive area of 23,184 hectares across Quebec and Labrador, Canada, residing in NewPeak's new 100% owned Quebec registered subsidiary, NewPeak Metals (Canada) Ltd. For this acquisition, the Company issued $500,000 in ordinary shares at an issue price of 1.5 cents to the vendors and granted them a 2% net smelter royalty, with buyout provisions, on any future production.

Mineralisation highlights (as identified in historic exploration programs) include:

- Stewart Lake – four zones of anomalous Uranium mineralisation identified within an area of 12 kms by 6 kms. Outcrop results include high grade Uranium mineralisation of 0.8% U_3O_8 in the Centurion Ridge and 0.46% U_3O_8 in the Kogaluk Zone.
- Nanuk – three zones of high anomalous Uranium mineralisation identified with results as high as 1.18% U_3O_8.
- Crater Lake – adjacent to Misery Lake Deposit, sampling has recorded a maximum of 23.9% TREO and 985 ppm Scandium.
- Tenements are close to Torngat Metals Inc. Strange Lake Rare Earth and Zircon Project and Vale's tier-1 Voisey Bay nickel mine.

NewPeak is considering options for George River including introduction of a third party or divestment.

Shareholding in Lakes Blue Energy NL, Australia

NewPeak owns 3,541,302 shares in Lakes Blue Energy NL (ASX:LKO) ('Lakes') representing 3.79% of total ordinary Lakes shares.

Lakes' primary asset is its 100% owned Wombat Gas Field in the Gippsland Basin, Victoria. This field hosts an independently certified 2C gas resource of 329BCF, with Wombat-5 targeting the development of this resource as a new source of domestic gas supply for the east coast market.

During the reporting period, Lakes drilling the Wombat-5 conventional gas well, with production testing occurring between January and May 2026. Lakes intends to undertake a propellent enhanced perforation program to improve connectivity between the reservoir and the wellbore.

Following the reporting period, Lakes completed a $3.3m share placement, with a further $0.7m subject to approval at a General Meeting to be held on 23 September, in addition to an entitlement offer which received applications for A$2.7m and has an outstanding A$2m shortfall balance.

Announced concurrently with the capital raising was the resignation of Mr Boyd White as a Non-Executive Director, and the appointment of Mr Hugh Walter Robertson as a Non-Executive Director.

Refer to LKO ASX Announcements dated 29 July 2026 for further information on Lakes Blue Energy.

NewPeak will continue to monitor the attractiveness of Lakes' market value, Lakes' production testing progress in the Wombat Gas Field and the prospectivity of Lakes' other projects, while considering NewPeak's forecast funding requirements, with the aim of maximising value to NewPeak shareholders.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year
On 15 July 2026, the Company announced that it had received commitments to raise approximately $3.5 million before costs through a placement of approximately 269.2 million fully paid ordinary shares at an issue price of $0.013 per share.

On 22 July 2026, the Company completed the first tranche of the placement, issuing 49,371,498 fully paid ordinary shares and raising approximately $642,000 before costs.

On 27 August 2026, following receipt of shareholder approval, the Company completed the second tranche of the placement through the issue of 231.4 million fully paid ordinary shares at $0.013 per share, raising approximately $2.858 million before costs and repaying unpaid entitlements to directors of a further $0.15 million. Completion of the second tranche resulted in the Company raising total gross proceeds of approximately $3.5 million under the placement. The Company also issued 35,000,000 unlisted options to the Joint Lead Managers to the placement, each exercisable at $0.02 per share and expiring on 2 September 2029.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
For more information, refer to the review of operations above.

Material business risks

Ongoing funding requirements

The Group's ability to raise further funding to meet both its operating and capital expenditure requirements depends upon a number of factors. It remains unlikely that the Group will be able to obtain debt financing. Were such financing available, it would likely be subject to restrictions on the Group's operating activities. In the near to medium term, the Group's operations are not expected to generate sufficient cash flow to meet ongoing operating and capital expenditure needs.

The Group's ability to raise further equity financing remains highly sensitive to broader market sentiment. Current volatility in global equity and commodity markets—driven by persistent inflationary pressures, elevated interest rates, geopolitical uncertainty, and weakening investor risk appetite—may make it challenging to secure new equity capital on acceptable terms.

The Group's ability to raise funding through the divestment of liquid investments, in particular Lakes Blue Energy NL, relies on, among other factors, sufficient access to liquidity in Lakes Blue Energy NL shares and the ability to achieve an attractive price. This price is highly sensitive to market sensitive and also the progress of Lakes' exploration activities, most notably drilling in the Wombat Gas Field, and as such NewPeak may face challenges in securing sufficient funding from divestment of its liquid investments.

Accordingly, there can be no assurance that the Group will be able to raise additional funding on terms favourable to the Group, or at all. Further, to the extent that the Group is able to raise additional equity, such financing will dilute existing Shareholders. If the Group is unable to obtain additional financing as and when required, it may not have sufficient working capital to meet its financial commitments and may be unable to advance its exploration and development programs.

Operational risks

The prosperity of the Group and its subsidiaries will depend largely upon the efficient and successful implementation of all aspects of exploration, project development, business activities, and the management of commercial factors. The operations of the Group and its subsidiaries may be subject to disruption from a variety of risks and hazards which are, in many cases, beyond the control of the Group.

Exploration activities have historically been, and will continue to be, exposed to operational risks including:

Accidents and Safety Incidents – risks of injury, health and safety breaches, and potential shutdowns.

Unforeseen Cost Escalations – inflationary pressures on labour, consumables, fuel, and equipment impacting exploration budgets.

Environmental Considerations – requirements to comply with evolving environmental regulations, community expectations, and rehabilitation obligations.

Adverse Weather and Natural Events – including extreme rainfall, flooding, drought, fire, and seismic activity, which may delay or halt field operations.

Supply Chain and Logistics Disruptions – delays in obtaining equipment, contractors, or essential services, particularly in remote areas.

Regulatory and Permitting Risks – delays or uncertainties in the granting and maintenance of necessary exploration and mining approvals.

Where necessary, exploration programs are deferred, rescheduled, or modified in order to avoid or minimise the impact of such risks. However, there can be no assurance that the Group will not experience material disruptions to its operations in the future.

Government policy and taxation	Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Australia (at Federal and State level), may have an adverse effect on the assets, operations and ultimately the financial performance of Group.
Commodity prices	The Group's prospects and perceived value will be influenced from time to time by the prevailing short-term prices of the commodities targeted in exploration programs of the Group and its subsidiaries. Commodity prices fluctuate and are affected by factors including supply and demand for mineral products, hedge activities associated with commodity markets, the costs of production and general global economic and financial market conditions. These factors may cause volatility which in turn, may affect the Group's ability to finance its future exploration and/or bring the Group's projects to market. The events relating to the Russia/Ukraine war, Israel's military actions in Palestine and the United States' military actions related to the Strait of Hormuz have had some impact on global demand for the Group's target commodities. It is difficult if not impossible to accurately predict the direction of those markets in the short or medium terms. The Group will consider longer term contracts and/or hedging to reduce these risks.
Foreign exchange risks	The Company's exploration activities in foreign jurisdictions including Argentina are usually invoiced in foreign currency, notably United States Dollars and Argentine Pesos. The company regularly reviews its exposure to foreign currency fluctuations and continues to consider hedging strategies to offset these currency fluctuations.
Tenement risks	All exploration permits in which Group has an interest (directly or indirectly) will require compliance with certain levels of expenditure and renewal from time to time. If for any reason expenditure requirements are not met or a licence or permit is not renewed, then the Group may suffer damage and as a result may be denied the opportunity to develop certain mineral resources. The Group and its tenement consultants monitor reporting requirements and fees to ensure reports are lodged and fees paid as required.
Land access risks	Land access is critical for exploration and evaluation to succeed. Access to land for exploration purposes can be affected by factors such as land ownership and Native title claims. The Group meets and communicates regularly with landowners and Native Title groups.
Environmental risks	The various tenements which the Group has interests in (whether directly or indirectly) are subject to laws and regulations regarding environmental matters, which mean there are potential liability risks. The Group and its tenements consultants monitor environmental laws and regulations, and reporting requirements.
Exploration and production	Tenements in which the Group or its Related Bodies Corporate has an interest are at various stages of exploration. There can be no assurance that exploration of the project areas will result in the discovery of an economic reserve. The Group plans and resources its exploration programs, including the use of consultants, to maximise as far as possible, the likelihood of successful exploration.
Contractual risk	The Group's ability to efficiently conduct its operations in a number of respects depends upon a third-party product and service providers and contracts have, in some circumstances, been entered into by the Group and its subsidiaries in this regard. Any default under such contracts by a third party may adversely affect the Group. The Group attempts to only engage with reputable contractors who have the resources to meet their commitments.

Environmental regulation
Other than as part of the standard conditions attracting to its mining leases, the Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Climate change risk
The Group does not consider that it currently has a material exposure to the risks associated with Climate Change. Accordingly, the Group does not consider it necessary to reflect any impact associated with Climate Change risks (eg. impairments, provisions) in its financial statements for the year ended 30 June 2026. The Group considers the following matters to be relevant to this conclusion:

(i) the Group's activities are predominantly focussed on the discovery and definition phase of natural resource projects. The Group is not yet in a mine planning, development, construction or operational phase. Accordingly, having a predominantly greenfields exploration focus means that the Group currently has no significant man-made infrastructure that would be subject to the potential physical risks associated with Climate Change. Furthermore, the Group has a minimal carbon footprint and negligible emissions;
(ii) the Group is not currently aware of any pending or proposed Climate Change related regulatory or legislative changes that would materially impact it, or its assets, at this time;
(iii) the Group's exploration interests are predominantly focused on minerals that are not expected to be impacted by the various categories of risk associated with Climate Change. It is considered that bushfires, flooding, and extreme temperatures events are unlikely to cause anything more than temporary delays in exploration work;
(iv) other than as outlined above, the Group considers that it currently has limited exposure to the technological market and reputational risks associated with Climate Change.

Information on directors

Name:	**Brian Moller**
Title:	Non-Executive Chairman
Qualifications:	LLB (Hons)
Experience and expertise:	Mr Moller is a consultant with Brisbane based law firm HopgoodGanim Lawyers. He was admitted as a solicitor in 1981 and retired as a partner on 30 June 2024. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions. Brian holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association. Brian acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas.
Other current directorships:	DGR Global Limited (since 2 October 2002) Platina Resources Limited (since 30 January 2007) Tempest Minerals Limited (formerly Lithium Consolidated Mineral Exploration Limited) (since 13 October 2016) Mineral Commodities Ltd (in liquidation) (since 28 December 2022) Eagle Exploration Ltd (since July 2026)
Former directorships (last 3 years):	SolGold plc (from 11 May 2005 to 15 December 2021) Tolu Minerals Ltd (formerly Lole Mining Limited) (from 25 February 2022 to 17 June 2024) Clara Resources Australia Limited (formerly Aus Tin Mining Limited) (from 1 December 2006 to 8 March 2025)
Interests in shares:	15,432,312
Interests in options:	Nil
Interests in rights:	1,500,000 Tranche 1 Rights (Exp 23/10/30) 1,500,000 Tranche 2 Rights (Exp 23/10/30)

Name:	**David Mason**
Title:	Non-Executive Director
Qualifications:	BSc (Hons), MBA, PGradDipBA, FAusIMM
Experience and expertise:	David Mason has a broad exploration, mining, corporate and management background achieved through working in the exploration and mining industry for 45 years throughout Australasia, Asia, Europe, Southern Africa and South America. David has held executive director roles with Intra Energy Corporation Limited, a coal producer in East Africa; Overseas & General Limited an Indonesian mining company; Haddington Resources Limited, an Australian Lithium producer; and the Swabara Group, which developed several coal mines in Indonesia including Adaro Indonesia.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	61,594,532
Interests in options:	10,000,000 Options ($0.03, Exp 23/10/28)
Interests in rights:	Nil

Name:	**Andrew Gladman**
Title:	Non-Executive Director
Qualifications:	MAppFin, BBus-Banking & Finance
Experience and expertise:	Andrew Gladman has over 25 years of experience in financial markets, corporate advisory and stockbroking with a passion for the resources space. He has been successful in raising capital for mining focused entities and is a long term believer that the sector offers opportunities that are currently underappreciated in an environment where momentum has become the dominant investment criteria. Andrew began his career working for a Sydney-based broking firm in 1994, proposing, opening and managing a Brisbane branch office for that firm in 1996 before joining Paul Morgan Securities in 1997, now Bell Potter Securities. Andrew has run forums in Brisbane for the last 10 years bringing together Mining Companies and Investors, exposing him to over 300 companies on a one-on-one basis providing broad exposure and an extensive network in the sector including Retail/institutional investors, Commodity Traders/buyers, Mining Service business and Corporates themselves.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	22,656,619
Interests in options:	Nil
Interests in rights:	1,500,000 Tranche 1 Rights (Exp 23/10/30) 1,500,000 Tranche 2 Rights (Exp 23/10/30)

Name:	**Mark Purcell**
Title:	Managing Director
Qualifications:	BEng (Mining), Executive MBA, MAusIMM
Experience and expertise:	Mr Purcell has 15 years of exploration, mining and investment banking experience. Prior to joining NewPeak Metals Limited, he led gold/copper explorer SQX Resources Limited as Chief Executive Officer through its IPO and subsequent drill program in Queensland. He also previously spent 9 years in leadership and mining engineering roles at Rio Tinto Coal Australia and Peabody Energy, before gaining almost 5 years of investment banking experience focused on M&A, equity capital markets and derivatives at Goldman Sachs and Rothschild & Co.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	6,658,462
Interests in options:	Nil
Interests in rights:	11,250,000 Tranche 1 Rights (Exp 23/10/30) 11,250,000 Tranche 2 Rights (Exp 23/10/30)

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Craig McPherson was appointed Company Secretary on 24 June 2024.

Mr McPherson graduated with a Bachelor of Commerce degree from the University of Queensland and is a member of Chartered Accountants Australia and New Zealand. He has in excess of twenty-five years of commercial and financial management experience and has held various roles with ASX, TSX and NZX listed companies over the past nineteen years in Australia and overseas.

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Board Meetings	
	Attended	Held
Brian Moller	12	12
David Mason	9	12
Andrew Gladman	12	12
Mark Purcell	12	12

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The Group's remuneration strategy is designed to attract, motivate and retain employees and Non-Executive Directors by identifying and rewarding high performers and recognising the contribution of each employee to the continued growth and success of the Group.

The Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and the Executive team. The Board assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive team. Such officers are given the opportunity to receive their base remuneration in a variety of forms including cash and fringe benefits. It is intended that the manner of payments chosen will be optimal for the recipient without creating undue cost for the Group. Further details on the remuneration of Directors and Executives are set out in this Remuneration Report.

The Group aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group. The Board's policy is to align Director and Executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering long-term incentives.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

Non-executive directors' remuneration
The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders. The Company's specific policy for determining the nature and amount of remuneration of Board members of the Company is as follows.

The Constitution of the Company provides that the Non-executive Directors are entitled to remuneration as determined by the Company in general meeting to be apportioned among them in such manner as the Directors agree and, in default of agreement, equally. The aggregate remuneration currently determined by the Company is $350,000 per annum. Additionally, Non-executive Directors are entitled to be reimbursed for properly incurred expenses.

If a Non-executive Director performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-executive Directors. A Non-executive Director is entitled to be paid travelling and other expenses properly incurred by them in attending Director's or general meetings of the Company or otherwise in connection with the business of the Company.

Directors may have the opportunity to qualify for participation in the Company's Employee Share Option Plan (ESOP), subject to corporate governance considerations and the approval of shareholders.

The remuneration of Non-Executive Directors for the year ended 30 June 2026 is detailed in this Remuneration Report.

Executive remuneration
The Company aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company and so as to:

- align the interests of Executives with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

The remuneration of the Executives may from time to time be fixed by the Board. The remuneration will comprise a fixed remuneration component and also may include offering specific short and long-term incentives, in the form of:

- performance based salary increases and/or bonuses; and/or
- the issue of options.

The remuneration of the Executives employed by the Company for the year ended 30 June 2026 is detailed in this Remuneration Report.

Consolidated entity performance and link to remuneration
During the financial year, the Company has generated profit principally due to the fair value movement and disposal of Lakes Blue Energy NL shares, notwithstanding operating and exploration expenditure.

At 30 June 2026 the market price of the Company's ordinary shares was $0.013 per share (30 June 2025: $0.022 per share). No dividends were paid during the year ended 30 June 2026.

As the Company is still in the exploration and development stage, the link between remuneration, Company performance and shareholder wealth is tenuous. Share prices are subject to the influence of metals prices and market sentiment toward the sector, and as such increases or decreases may occur quite independent of Executive performance or remuneration.

Use of remuneration consultants
The Company did not engage remuneration consultants to prepare a formal remuneration report during the financial year ended 30 June 2026.

Voting and comments made at the Company's 25 November 2025 Annual General Meeting ('AGM')
At the 25 November 2025 AGM, 98.5% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of NewPeak Metals Limited:

- Brian Moller
- David Mason (Executive Director until 25 June 2025 and Non-Executive Director from 25 June 2025)
- Andrew Gladman
- Mark Purcell (appointed Chief Executive Officer on 25 March 2025 and Managing Director on 25 June 2025)

	Short-term benefits	Post-employment benefits		Share-based payments		Proportion of remuneration performance related
2026	Cash salary and fees $	Super-annuation $	Leave provisions annuation $	Equity-settled $	Total $	
Non-Executive Directors:						
Brian Moller	50,000	-	-	19,899	69,899	28.47%
Andrew Gladman	50,000	-	-	19,899	69,899	28.47%
David Mason[(1)]	50,000	-	-	97,000	147,000	65.98%
Executive Directors:						
Mark Purcell[(3)]	300,000	30,000	24,615	284,967	639,582	46.34%
	450,000	30,000	24,615	421,765	926,380	

	Short-term benefits	Post-employment benefits		Share-based payments		Proportion of remuneration performance related
2025	Cash salary and fees $	Super-annuation $	Leave provisions annuation $	Equity-settled $	Total $	
Non-Executive Directors:						
Brian Moller	50,000	-	-	-	50,000	-
Andrew Gladman	50,000	-	-	-	50,000	-
Emma Fairhurst[(2)]	41,667	-	-	-	41,667	-
Executive Directors:						
David Mason[(1)]	281,048	-	-	-	281,048	-
Mark Purcell[(3)]	69,423	7,483	-	5,275	82,181	6.42%
	492,138	7,483	-	5,275	504,896	

The proportion of remuneration linked to performance and the fixed proportion of remuneration are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2026	2025	2026	2025	2026	2025
Non-Executive Directors:						
Brian Moller	71.53%	100%	-	-	28.47%	-
Andrew Gladman	71.53%	100%	-	-	28.47%	-
David Mason[(1)]	34.02%	100%	-	-	65.98%	-
Emma Fairhurst[(2)]	-	100%	-	-		-
Executive Directors:						
Mark Purcell[(3)]	53.66%	93.58%	-	-	46.34%	6.42%

(1) David Mason was an Executive-Director until 25 June 2025 at which time he became a Non-Executive Director.
(2) Emma Fairhurst was appointed on 15 July 2024 and resigned on 5 May 2025
(3) Mark Purcell was appointed Chief Executive Officer on 25 March 2025 and became Managing Director on 25 June 2025

Service agreements
It is the Board's policy that employment agreements are entered into with all Executives.

The terms of appointment for Non-Executive Directors are set out in letters of appointment.

Salaried Executives are entitled to their statutory entitlements of accrued annual leave and long service leave together with any superannuation on termination. No other termination payments are payable.

Employment contracts entered into with Executives contain the following key terms:

Event	Company Policy
Performance based salary increases and/or bonuses	Board discretion
Short and long-term incentives, such as options	Board discretion
Resignation/notice period	3 months
Serious misconduct	Company may terminate at any time
Payouts upon resignation or termination, outside industrial regulations (i.e. 'golden handshakes')	None
Duration	No fixed duration

On 25 March 2025, Mark Purcell was appointed Chief Executive Officer for remuneration of $300,000 per annum, excluding superannuation. Mr Purcell is entitled to statutory annual leave, sick leave and long service leave and the employment can be terminated by either Mark Purcell or the Company with 3 months' notice in writing. Mark Purcell was initially appointed Chief Executive Officer and became Managing Director on 25 June 2025.

Share-based compensation
Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in the financial year are as follows:

Key Management Personnel	Number of options granted	Grant date	Vesting date	Expiry date	Exercise price	Fair Value per option at grant date
David Mason	10,000,000	09.10.2025	09.10.2025	23.10.2028	$0.03	$0.0097

Performance rights
The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of directors and other key management personnel in this financial year are as follows:

Key Management Personnel	Number of rights granted	Criteria	Grant date	Expiry date	Exercise price	Fair Value per right at grant date
Mark Purcell	7,500,000	Tranche 1 (25 offer)	25.03.2025	25.03.2028	Nil	$0.014
Mark Purcell	7,500,000	Tranche 2 (25 offer)	25.03.2025	25.03.2028	Nil	$0.014
Mark Purcell	7,500,000	Tranche 3 (25 offer)	25.03.2025	25.03.2028	Nil	$0.0048
Mark Purcell	11,250,000	Tranche 1 (26 offer)	09.10.2025	23.10.2030	Nil	$0.016
Mark Purcell	11,250,000	Tranche 2 (26 offer)	09.10.2025	23.10.2030	Nil	$0.015
Brian Moller	1,500,000	Tranche 1 (26 offer)	09.10.2025	23.10.2030	Nil	$0.016
Brian Moller	1,500,000	Tranche 2 (26 offer)	09.10.2025	23.10.2030	Nil	$0.015
Andrew Gladman	1,500,000	Tranche 1 (26 offer)	09.10.2025	23.10.2030	Nil	$0.016
Andrew Gladman	1,500,000	Tranche 2 (26 offer)	09.10.2025	23.10.2030	Nil	$0.015

The vesting criteria for the performance rights over ordinary shares is set out following:

Tranche 1 (25 offer)	The Company completing a Scoping Study with a 50Mt Indicated Resource.
Tranche 2 (25 offer)	The Company completing a $5,000,000 capital raise.
Tranche 3 (25 offer)	The Company reaching a market capitalisation of $30m.
Tranche 1 (26 offer)	The Company's Shares trading at a VWAP over a consecutive 10-day period above $0.05
Tranche 2 (26 offer)	The Company's Shares trading at a VWAP over a consecutive 10-day period above $0.07

Exercise of options and performance rights granted as compensation

There were no shares issued during the reporting period on the exercise of performance rights or options previously granted as compensation.

Additional information
The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022	2021
Share price at financial year end (cents)*	1.30	2.2	2.0	10.0	10.0	20.0
Basic earnings per share (cents per share)*	1.33	(0.89)	(14.3)	5.9	4.0	(4.0)

* The Company consolidated its issued capital on a 100 to 1 basis on 28 November 2023 and consequently has adjusted the 2023, 2022 and 2021 basic earnings per share and share price for the effect of the share consolidation.

Additional disclosures relating to key management personnel
Shareholding
The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

Ordinary shares	Balance at the start of the year	Other[(1)]	Purchased	Sold	Balance at the end of the year
Directors					
Brian Moller	13,449,235	-	60,000	-	13,509,235
David Mason	34,796,042	1,631,663	15,551,442	-	51,979,147
Andrew Gladman	11,452,772	-	2,550,000	-	14,002,772
Mark Purcell	-	-	5,120,000	-	5,120,000
	59,698,049	1,631,663	23,281,442	-	84,611,154

(1) Control obtained through appointment as executor of an estate.

Option holding
The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted as remuneration	Exercised	Forfeited	Balance at the end of the year	Vested during the year	Vested and exercisable at end of year
Directors							
Brian Moller	-	-	-	-	-	-	-
David Mason	-	10,000,000	-	-	10,000,000	10,000,000	10,000,000
Andrew Gladman	-	-	-	-	-	-	-
Mark Purcell	-	-	-	-	-	-	-
	-	10,000,000	-	-	10,000,000	10,000,000	10,000,000

Performance rights holding
The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted as remuneration	Exercised	Forfeited	Balance at the end of the year	Vested during the year	Vested and exercisable at end of year
Directors							
Brian Moller		-	3,000,000	-	3,000,000	-	-
						-	-
David Mason		-	-	-	-	-	-
Andrew Gladman		-	3,000,000	-	3,000,000	-	-
Mark Purcell		22,500,000	22,500,000	(22,500,000)	22,500,000	-	-
		22,500,000	28,500,000	(22,500,000)	28,500,000	-	-

Other transactions with key management personnel and their related parties
Mr Brian Moller (a Director) is a consultant (retired partner) in the Australian firm HopgoodGanim Lawyers. For the year ended 30 June 2026, $1,790 (2025: $355,619) was paid or payable to HopgoodGanim Lawyers for the provision of legal services to the Group. The services were based on normal commercial terms and conditions. The total current amount payable at year end was $21,681 (2025: $495,519).

On 27 January 2025, David Mason provided loan funding in the amount of $150,000 at a rate of 12% per annum via a standard commercial loan, secured on Lakes Blue Energy Shares. The loan was repaid in full during the reporting period including interest of $8,839.

This concludes the remuneration report, which has been audited.

Shares under option
There were 45,000,000 unissued ordinary shares of NewPeak Metals Limited under option outstanding at the date of this report. 10,000,000 Options were granted on 9/10/25 and have an exercise price of $0.03 and expire 23/10/28 and a further 35,000,000 Options were granted on 2/9/26 and have an exercise price of $0.02 and expire 2/09/29.

Shares under performance rights
There were 31,500,000 unissued ordinary shares of NewPeak Metals Limited under performance rights outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of NewPeak Metals Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Rounding of Amounts
The Company is of a kind referred to in ASIC Legislative Instrument 2026/183, relating to the 'rounding off' of amounts in the Directors' report. Amounts in the Directors' report have been rounded off in accordance with the instrument to the nearest dollar.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor
Pitcher Partners continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to the Corporations Act 2001.

On behalf of the directors



_____
Mark Purcell
Director

30 September 2026
Brisbane

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

+61 7 3222 8444

pitcher.com.au

The Directors
NewPeak Metals Limited
Level 1, 371 Queen Street
Brisbane QLD 4000

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2026, to the best of my knowledge and belief there have been:

(i) No contraventions of the auditor independence requirements of the *Corporations Act 2001*; and

(ii) No contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of NewPeak Metals Limited and the entities it controlled during the year.

Pitcher Partners
PITCHER PARTNERS

J. Evans
JASON EVANS
Partner

Brisbane, Queensland
30 September 2026

Pitcher Partners is an association of independent firms. An Independent Queensland Partnership ABN 84 797 724 539. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

NewPeak Metals Limited
Contents
30 June 2026

Consolidated statement of profit or loss and other comprehensive income	19
Consolidated statement of financial position	211
Consolidated statement of changes in equity	222
Consolidated statement of cash flows	233
Notes to the financial statements	244
Consolidated entity disclosure statement	47
Directors' declaration	48
Independent auditor's report to the members of NewPeak Metals Limited	49
Shareholder information	57

General information

The financial statements cover NewPeak Metals Limited as a Group consisting of NewPeak Metals Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is NewPeak Metals Limited's functional and presentation currency.

NewPeak Metals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 1
371 Queen Street
Brisbane City
QLD 4000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2026. The directors have the power to amend and reissue the financial statements.

NewPeak Metals Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Other income	4	40,927	-
Net fair value gain on investments at fair value through profit or loss	11	6,135,954	-
Profit on sale of investments	11	1,131,425	-
Total income		7,308,306	-
Expenses			
Consultancy fees		(242,763)	(218,345)
Directors' fees		(480,000)	(391,315)
Employee benefits expense		(104,943)	(76,906)
Depreciation expense		(10)	-
General administrative overheads		(391,962)	(129,444)
Impairment of exploration expenditure	12	(850,899)	(91,763)
Legal expenses		(144,437)	(401,245)
Loss on disposal of assets		-	(273,188)
Expected credit loss on receivable		-	(446,771)
Marketing and promotion		(106,600)	(22,526)
Net fair value loss on investments at fair value through profit or loss	1	-	(314,288)
Regulatory and compliance expenses		(185,896)	(197,897)
Share based payments	31	(441,664)	(5,275)
Finance costs	5	(1,244)	(23,246)
Total expenses		(2,950,418)	(2,592,209)
Profit/(Loss) before income tax expense from continuing operations		4,357,888	(2,592,209)
Income tax expense	6	-	-
Profit/(Loss) after income tax expense from continuing operations		4,357,888	(2,592,209)
Loss after income tax expense from discontinued operations	7	-	(168,033)
Profit/(Loss) after income tax expense for the year attributable to the owners of NewPeak Metals Limited		4,357,888	(2,760,242)
Other comprehensive loss			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(186,666)	(90,596)
Other comprehensive income/(loss) for the year, net of tax		(186,666)	(90,596)
Total comprehensive income/(loss) for the year attributable to the owners of NewPeak Metals Limited		4,171,222	(2,850,838)
Total comprehensive income/(loss) for the year is attributable to:			
Continuing operations		4,171,222	(2,682,805)
Discontinued operations		-	(168,033)
		4,171,222	(2,850,838)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

NewPeak Metals Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

		Cents	Cents
Earnings per share for profit/(loss) from continuing operations attributable to the owners of NewPeak Metals Limited			
Basic earnings per share	30	1.33	(0.82)
Diluted earnings per share	30	1.33	(0.82)
Earnings per share for loss from discontinued operations attributable to the owners of NewPeak Metals Limited			
Basic earnings per share	30	-	(0.07)
Diluted earnings per share	30	-	(0.07)
Earnings per share for profit/(loss) attributable to the owners of NewPeak Metals Limited			
Basic earnings per share	30	1.33	(0.89)
Diluted earnings per share	30	1.33	(0.89)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

NewPeak Metals Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	9	153,458	86,308
Other receivables	10	30,909	74,465
Total current assets		184,367	160,773
Non-current assets			
Investments at fair value through profit or loss	11	1,834,073	245,269
Property, plant and equipment		1,655	-
Exploration and evaluation	12	5,576,682	3,259,622
Other non-current assets		-	1,400
Total non-current assets		7,412,410	3,506,291
Total assets		7,596,777	3,667,064
Liabilities			
Current liabilities			
Trade and other payables	13	428,738	1,131,629
Borrowings	14	-	150,000
Total current liabilities		428,738	1,281,629
Total liabilities		428,738	1,281,629
Net assets		7,168,039	2,385,435
Equity			
Issued capital	15	44,902,708	44,732,990
Reserves	16	(1,431,406)	(1,686,404)
Accumulated losses		(36,303,263)	(40,661,151)
Total equity		7,168,039	2,385,435

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

NewPeak Metals Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026

Consolidated	Issued capital $	Reserves $	Prepaid share capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024	41,753,743	68,614	46,016	(39,569,106)	2,299,267
Loss after income tax expense for the year	-	-	-	(2,760,242)	(2,760,242)
Other comprehensive loss for the year, net of tax	-	(90,596)	-	-	(90,596)
Total comprehensive (loss)/income for the year	-	(90,596)	-	(2,760,242)	(2,850,838)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 15)	2,933,231	(1,500)	-	-	2,931,731
Prepaid share capital	46,016	-	(46,016)	-	-
Transfer from reserves (note 16)	-	(1,668,197)	-	1,668,197	-
Share-based payments	-	5,275	-	-	5,275
Balance at 30 June 2025	44,732,990	(1,686,404)	-	(40,661,151)	2,385,435

Consolidated	Issued capital $	Reserves $	Prepaid share capital $	Accumulated losses $	Total equity $
Balance at 1 July 2025	44,732,990	(1,686,404)	-	(40,661,151)	2,385,435
Profit after income tax expense for the year	-	-	-	4,357,888	4,357,888
Other comprehensive loss for the year, net of tax	-	(186,666)	-	-	(186,666)
Total comprehensive income/(loss) for the year	-	(186,666)	-	4,357,888	4,171,222
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 15)	169,718	-	-	-	169,718
Share-based payments	-	441,664	-	-	441,664
Balance at 30 June 2026	44,902,708	(1,431,406)	-	(36,303,263)	7,168,039

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

NewPeak Metals Limited
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Interest income		40,927	-
Finance costs		(1,244)	(23,246)
Payments to suppliers and employees (inclusive of GST)		(2,450,611)	(1,107,710)
Net cash used in operating activities	9	(2,410,928)	(1,130,956)
Cash flows from investing activities			
Payments for acquisition of exploration projects	12	(827,520)	-
Payments for acquisition of property, plant and equipment		(1,665)	-
Payments for exploration and evaluation of assets		(2,255,490)	(23,072)
Proceeds from disposal of investments		5,712,753	323,117
Net cash from investing activities		2,628,078	300,045
Cash flows from financing activities			
Proceeds from issue of shares	15	-	780,422
Proceeds from borrowings	14	-	150,000
Repayment of borrowings	14	(150,000)	(50,000)
Net cash (used in)/from financing activities		(150,000)	880,422
Net increase in cash and cash equivalents		67,150	49,511
Cash and cash equivalents at the beginning of the financial year		86,308	36,797
Cash and cash equivalents at the end of the financial year	9	153,458	86,308

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Adoption of these new and amended accounting standards and interpretations did not have a material impact to the financial statements.

Going concern

For the year ended 30 June 2026, the Group generated a gain after income tax of $4,357,888 (2025: loss of $2,760,242), primarily from the fair value movement and gain on its investment in Lakes Blue Energy NL. The Group incurred net cash outflows from operating activities of $2,410,928 (2025: $1,130,956). At 30 June 2026, the Group had cash and cash equivalents of $153,458 (2025: $86,308) and current liabilities of $428,738 (2025: $1,281,629). The Group also had investments at fair value of $1,834,073 which was based on the share prices of listed investments at year end. If the share prices fall, this will impact the amount of cash the consolidated entity will receive from disposals.

On 15 July 2026, the Company announced that it had received commitments to raise approximately $3.5 million before costs through a placement of approximately 269.2 million fully paid ordinary shares at an issue price of $0.013 per share. The placement has completed in two tranches on 22 July 2026, through the issue of 49,371,498 fully paid ordinary shares and raising approximately $642,000 before costs, and on 27 August 2026, through the issue of 231,397,735 fully paid ordinary shares at $0.013 per share, raising approximately $2.858 million before costs and repaying unpaid entitlements to directors of a further $0.15 million.

The ability of the Group to continue as a going concern is dependent upon the Group being able to manage its liquidity requirements by taking some or all of the following actions:

1. Realising additional funds from sale of listed investments
2. Raising sufficient additional capital in the future
3. Reducing its level of expenditure through farm-outs and/or joint ventures
4. Successful exploration and subsequent exploitation of the Group’s tenements; and
5. Reducing its working capital expenditure.

The Directors have prepared cash flow projections that support the ability of the Group to continue as a going concern based on the Group’s intention to realise additional funds from the sale of its listed investments and from issuing new shares to shareholders or other investors. These cash flow projections indicate the Group has sufficient cash resources to meet its objectives. In the longer term, the development of economically recoverable mineral deposits found on the Group’s existing or future exploration properties depends on the ability of the Group to obtain financing through equity financing, debt financing or other means. If the Group’s exploration programs are ultimately successful, additional funds will be required to develop the Group’s properties and to place them into commercial production. The ability of the Group to arrange such funding in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Group.

Based on the above, the Directors are of the opinion that at the date of signature of the financial report there are reasonable and supportable grounds to believe that the Group will be able to meet its liabilities from its assets in the ordinary course of business, for a period of not less than 12 months from the date of this financial report and has accordingly prepared the financial report on a going concern basis.

Should the Directors not be able to manage these inherent uncertainties and successfully secure funding, there would be material uncertainty that may cast significant doubt as to whether the Group would be able to meet its debts as and when they fall due and therefore continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amount and classification of liabilities that might be required should the Group not be able to continue as a going concern.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention except for financial assets carried at fair value through profit or loss.

Significant accounting estimates

The preparation of the financial statements requires the use of certain significant accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Note 1. Material accounting policy information (continued)

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 26.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of NewPeak Metals Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. NewPeak Metals Limited and its subsidiaries together are referred to in these financial statements as the 'Group' or 'consolidated entity'.

Investments at fair value through profit or loss
Investments are initially recognised at fair value, with transaction costs recognised in profit or loss as incurred. They are subsequently measured at fair value at each reporting date, with changes in fair value recognised in profit or loss. Investments are derecognised when the rights to receive cash flows from the investment expire or are transferred.

Exploration and evaluation expenditure
Exploration and evaluation expenditure is capitalised on an area-of-interest basis where the rights of tenure are current and the expenditure is expected to be recouped through the successful development and exploitation of the area, or through its sale, or where exploration and evaluation activities have not reached a stage that permits a reasonable assessment of the existence of economically recoverable reserves and active and significant operations are continuing.

Capitalised expenditure is assessed for impairment when facts and circumstances indicate that its carrying amount may exceed its recoverable amount. Costs relating to abandoned areas are written off in the period in which the decision to abandon is made.

Asset acquisitions
Where an acquisition of an entity or group of assets does not constitute a business, the transaction is accounted for as an asset acquisition. The cost of the acquisition, including directly attributable transaction costs, is allocated to the identifiable assets acquired and liabilities assumed based on their relative fair values at the acquisition date. No goodwill or gain on bargain purchase is recognised.

Where control is obtained over an entity that was previously accounted for as an associate or joint venture and the acquired set is not a business, the Group applies its accounting policy for staged asset acquisitions. Under this policy, the carrying amount of the previously held investment forms part of the total cost of the acquired assets. The policy is applied consistently to transactions with similar facts and circumstances.

Foreign currency transactions
Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the respective functional currencies at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Financial statements of foreign operations
The assets and liabilities of foreign operations whose functional currency is not that of a hyperinflationary economy are translated into Australian dollars at the exchange rate at the reporting date. Their income and expenses are translated at the exchange rates at the dates of the transactions. Exchange differences arising on translation are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

Where a foreign operation's functional currency is that of a hyperinflationary economy, its financial statements are first restated for changes in the general purchasing power of that currency in accordance with AASB 129. Argentina operations are currently disclosed in this category. All amounts in the restated current-period financial statements, including income and expenses, are then translated into Australian dollars at the closing exchange rate. As the Group presents its financial statements in Australian dollars, comparative amounts are not retranslated at the current-period closing rate.

Exchange differences on a monetary item receivable from or payable to a foreign operation, where settlement is neither planned nor likely in the foreseeable future, are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. The accumulated amount is reclassified to profit or loss on disposal of the foreign operation.

Non-derivative financial instruments

Recognition and measurement
Trade receivables and debt securities are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

Note 1. Material accounting policy information (continued)

Financial assets (unless it is a trade receivable without a significant financing component) or financial liabilities are initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement
On initial recognition, a financial asset is classified and measured at: amortised cost; FVOCI – debt instrument; FVOCI – equity instrument; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
- it is held within a business model whose objective is to hold asset to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI if it meets both the following conditions:
- it is held within a business model whose objective is achieved by collecting contractual cash flows and selling the financial assets; and
- its contractual terms give rise on specified dates to cash flows that solely principal and interest on the principal amount outstanding.

On initial recognition of an equity instrument that is not held for trading, the Consolidated Entity may irrevocably elect to present subsequent change in the investments fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition the Consolidated Entity may irrevocably designate a financial asset that otherwise meets the requirement to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including in any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment. Other net gains or losses are recognised in OCI and are never reclassified to profit or loss.

Financial liabilities – classification subsequent measurement and gains and losses
Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition
Financial assets
The Consolidated Entity derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership

Note 1. Material accounting policy information (continued)

of the financial asset are transferred or in which the Consolidated Entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities
The Consolidated Entity derecognises a financial liability when its contractual obligations are discharged, cancelled, or expired. The Consolidated Entity also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Offsetting
Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Consolidated Entity currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Presentation currency
The financial statements are presented in Australian dollars, which is NewPeak Metals Limited's functional and presentation currency.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to its exploration and evaluation assets, and investments. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year are discussed below.

Key judgements – exploration & evaluation assets
The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to reporting date.

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2026, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for impairment as noted in Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*.

Exploration and evaluation assets at 30 June 2026 were $5,576,682 (2025: $3,259,622). During the year, the Directors have assessed that costs totalling $850,899 (2025: $91,763) should not be carried forward in accordance with the accounting policy in note 12 and have been written off.

Note 2. Significant accounting judgements, estimates and assumptions (continued)

Lakes Blue Energy NL fair value
The determination of the fair value of the Group's investment in Lakes Blue Energy NL involves significant judgement and estimation. Lakes Blue Energy NL was suspended from official quotation on the Australian Securities Exchange (ASX) from October 2023 and was reinstated to official quotation in July 2025. Accordingly, while an observable quoted market price was available following reinstatement, management considered the circumstances surrounding the suspension and reinstatement, together with the available market information, in determining the fair value of the investment at 30 June 2026.

Management has applied judgement in assessing the appropriate valuation basis and whether the quoted market price at the reporting date represented fair value. Changes in the assumptions, market conditions or other information considered could result in a materially different valuation.

Further information regarding the valuation methodology and fair value of the investment at 30 June 2026 is set out in Note 11.

Share-based payments
The Group initially measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent upon the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility, dividend yield, milestone achieved and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 31.

Asset acquisitions
The Group exercised judgement in determining whether the acquisitions of Las Opeñas Metals S.A. “LOMSA” and Goldstrike Mining Pty Ltd “Goldstrike” constituted the acquisition of businesses or a group of assets.

The acquired set principally comprised interests in mineral exploration permits, exploration and evaluation expenditure and associated geological information. The acquired set did not include a substantive process that, together with the acquired inputs, was capable of significantly contributing to the production of outputs.

Management therefore concluded that LOMSA and Goldstrike did not meet the definition of a business and accounted for the transactions as asset acquisitions. This resulted in directly attributable transaction costs being capitalised, no goodwill being recognised, and the total acquisition cost being allocated to the identifiable assets and liabilities based on their relative fair values.

The Group also exercised judgement in accounting for its previously held 51% interest on LOMSA because Australian Accounting Standards do not specifically prescribe the treatment of a previously held interest where control is obtained over an entity that is not a business. The Group determined that the accumulated cost basis was the most reliable and suitable approach for this staged asset acquisition.

Note 3. Operating segments

Identification of reportable operating segments
The consolidated entity has identified its operating segments based on the internal reports that are reviewed and used by the parent entity’s Board of Directors (chief operating decision-makers) in assessing performance and determining the allocation of resources. The consolidated entity is managed primarily on a geographic basis that is the location of the respective areas of interest (tenements) in Australia and the Americas. Operating segments are determined on the basis of financial information reported to the Board which is at the consolidated entity level. The consolidated entity does not have any products/services it derives revenue from.

NewPeak Metals Limited operates predominantly in one business being in the mining industry, and three geographic locations, being Australia and New Zealand, Canada and the Americas. No sales revenue from this activity has been earned to date as NewPeak Metals Limited is still in the exploration and evaluation stage. All significant operating decisions are based upon analysis of the consolidated entity as one segment. The financial results from the segment are equivalent to the financial statements of the consolidated entity as a whole.

Operating segment information

Consolidated - 2026	Australia and New Zealand $	Americas $	Canada $	Total $
Operating result	4,890,665	(32,777)	(500,000)	4,357,888
Profit before income tax expense				4,357,888
Income tax expense				-
Profit after income tax expense				4,357,888
Assets				
Segment assets	2,693,169	4,903,608	-	7,596,777
Total assets				7,596,777
Total assets includes:				
Acquisition of non-current assets		636,153		
Liabilities				
Segment liabilities	428,738	-	-	428,738
Total liabilities				428,738

Consolidated - 2025	Australia and New Zealand $	Americas $	Canada $	Total $
Operating result	(2,976,225)	215,983	-	(2,760,242)
Profit before income tax expense				(2,760,242)
Income tax expense				-
Loss after income tax expense				(2,760,242)
Assets				
Segment assets	758,342	2,408,722	500,000	3,667,064
Total assets				3,667,064
Total assets includes:				
Acquisition of non-current assets	350,000	-	500,000	850,000
Liabilities				
Segment liabilities	1,281,629	-	-	1,281,629
Total liabilities				1,281,629

Note 4. Other income

	Consolidated	
	2026	**2025**
	$	**$**
Interest Income	40,927	-
Other income	40,927	-

Note 5. Finance Costs

	Consolidated 2026 $	Consolidated 2025 $
Profit/(loss) before income tax from continuing operations includes the following specific expenses:		
Finance costs		
Interest and finance charges paid/payable on borrowings and convertible notes	1,244	23,246
Finance costs expensed	1,244	23,246

Note 6. Income tax

	Consolidated 2026 $	Consolidated 2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense from continuing operations	4,357,889	(2,592,209)
Loss before income tax expense from discontinued operations	-	(168,033)
	4,357,889	(2,760,242)
Tax at the statutory tax rate of 25%	1,089,472	(690,061)
Current year tax losses not recognised	(929,899)	111,917
Derecognition of temporary differences	(514,236)	294,108
Permanent differences	354,663	284,036
Income tax expense	-	-

Deferred tax
The following is the potential benefit of the unrecognised deferred tax assets:

	Consolidated 2026 $	Consolidated 2025 $
Unrecognised tax losses	21,306,969	25,026,565
Unrecognised temporary differences	(215,556)	3,736,344
Unrecognised capital losses	85,438	100,382
	21,176,851	28,863,291
Potential tax benefit @ 25% (2025: 25%)	5,294,213	7,215,823

Note 7. Discontinued operations

Sweden project

On 24 June 2024, the Group announced a Binding Term Sheet to sell its 100% shareholding in NewPeak Sweden Ltd to 1459992 BC Ltd with the novation of such sale from 1459992 BC Ltd to 1521480 BC Ltd announced on 11 February 2025. The sale completed in May 2025, as consideration for this sale, the Group received 2,700,000 shares in Canadian publicly listed company Mineral Road Discovery Inc (ROAD.CN) (valued at CAD$200,000), and a milestone payment of CAD$1,000,000 as follows:

- If within 30 months following completion of the transaction, the Buyer's exploration expenditure exceeds an aggregate amount of CAD$250,000, the Buyer shall make a payment of CAD$250,000 payable in cash or ROAD shares to NewPeak (issued at the 10-day VWAP for ROAD shares immediately prior to the date of the election).
- Upon NewPeak Sweden Oy reporting a JORC inferred resource of a minimum 3mt at 0.3% WOBE (i.e. a resource of either just Tungsten (WO3) or a combination of minerals totaling this resource amount) resource at any or a combination of the Swedish tenements, the Buyer must pay to NewPeak an amount of CAD$750,000 in cash or ROAD shares to NewPeak (issued at the 10 day VWAP for ROAD shares immediately prior to the date of the election).

The Group recognised a loss from discontinued operations of $168,033 in the 2025 year.

Note 8. Acquisition of Subsidiaries

Las Opeñas Metals S.A.
On 2 November 2025, the Group acquired the remaining 49% interest in Las Opeñas Metals S.A. ("LOMSA") from Genesis Minerals (Argentina) S.A. for cash consideration of US$500,000, equivalent to A$777,520. Following completion, the Group holds 100% of LOMSA and the existing shareholders' agreement was terminated.

Prior to completion, the Group held a 51% interest in LOMSA through its wholly owned Argentine subsidiary, Excarb S.A. Despite this majority ownership, the shareholders' agreement required relevant decisions to be made jointly with Genesis. Accordingly, LOMSA was historically accounted for as a joint venture using the equity method and was not consolidated. As LOMSA was not a subsidiary, the 49% interest held by Genesis was not recognised as a non-controlling interest.

Upon completion, the Group obtained control of LOMSA and commenced consolidating its assets, liabilities and results in accordance with AASB 10. Consolidation commences when control is obtained.

The Group determined that LOMSA did not constitute a business because the acquired set principally comprised mineral exploration rights and associated exploration information and did not include a substantive process. The transaction was therefore accounted for as an asset acquisition. No goodwill was recognised.

The existing carrying amount of the Group's previously held 51% interest was included in the total cost of the acquired group of assets. No remeasurement gain or loss was recognised when control was obtained. The consideration paid for the additional 49% interest and directly attributable transaction costs were added to the existing carrying amount of the investment in determining the total cost of the acquired assets as follows:

	A$
Cash consideration for additional 49% interest	777,520
Carrying amount of the previously held 51% interest	3,291,897
Directly attributable acquisition costs	-
Total acquisition cost	4,069,417

The total acquisition cost was allocated to the identifiable assets acquired and liabilities assumed based on their relative fair values at the acquisition date, principally to exploration and evaluation assets associated with the Las Opeñas Gold Project. Directly attributable transaction costs were capitalised as part of the cost of the acquired assets. No goodwill or gain on bargain purchase was recognised.

During the period from the acquisition date to 30 June 2026, the Group incurred additional exploration and evaluation expenditure of $664,480 in relation to the Las Opeñas Gold Project. At 30 June 2026, the aggregate carrying amount of exploration and evaluation assets attributable to the project was $4,733,891.

Acquisition of Goldstrike Mining Pty Ltd
During the year, the Group acquired 100% of the issued share capital of Goldstrike Mining Pty Ltd, the holder of exploration permit EPM 26368 (Tansey Project, Queensland), through the acquisition of all issued shares from the existing shareholders. The purchase

consideration comprised the issue of NewPeak shares with a deemed value of $169,718 resulting in the issuance of 7,071,593 new shares. The Group also procured repayment of a related party loan of $50,000 owing by Goldstrike Mining Pty Ltd at completion.

The acquisition resulted in the Group obtaining control of Goldstrike Mining Pty Ltd and therefore the entity has been consolidated from the date control was obtained. Prior to acquisition, the Group held no ownership interest in the entity.
The Group determined that the acquisition did not constitute a business for the purposes of AASB 3. The principal assets acquired comprised the exploration permit, geological data, exploration records, intellectual property and associated exploration information relating to the Tansey Project. The acquired entity had no employees and held limited assets other than exploration rights and related exploration information.

Accordingly, the transaction has been accounted for as an asset acquisition. The cost of the acquisition was allocated to the identifiable assets acquired and liabilities assumed based on their relative fair values at the acquisition date. No goodwill was recognised. Directly attributable acquisition costs have been included in the cost of the acquired exploration and evaluation assets. The acquisition cost was determined as follows:

	$
Fair value of consideration shares issued [1]	169,718
Settlement of related party loan	50,000
Directly attributable acquisition costs	-
Total acquisition cost	219,718

[1] The settlement shares of 7,071,593 were issued on 25 July 2025 at a price of $.024

The acquisition cost was principally allocated to exploration and evaluation assets associated with the Tansey Project.

Note 9. Cash and cash equivalents

	Consolidated	
	2026	**2025**
	$	**$**
Current assets		
Cash at bank	153,458	86,308

Note 10. Other receivables

	Consolidated	
	2026	**2025**
	$	**$**
Current assets		
Other receivables	185	249
Prepayments	12,263	-
Receivable from KO Gold Limited	-	34,892
GST receivable	18,461	39,324
	30,909	74,465

Note 11. Investments at fair value through profit or loss

	Consolidated	
	2026	**2025**
	$	**$**
Non-current assets		
Investment in Lakes Blue Energy NL – at fair value	1,796,986	-
KO Gold Limited	-	69,959
Mineral Road Discovery Inc	37,087	175,310
	1,834,073	245,269

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	245,269	764,957
Additions	34,178	390,905
Fair value adjustment	6,135,954	(314,288)
Disposals	(5,712,753)	(596,305)
Profit on disposal of investment	1,131,425	-
Closing fair value	1,834,073	245,269

Refer to note 19 for further information on fair value measurement.

Fair value of the investment
During the year ended 30 June 2026, Lakes Blue Energy NL was granted readmission to the official list on the Australian Securities Exchange (ASX) and the Group recognised a fair value adjustment on readmission using the share price at that time. The Group further determined the fair value of the investment using the share price on 30 June 2026 and the Group recognised a further fair value adjustment.

The Group also determined the fair value of its investment in Mineral Road Discovery, as identified on the Canadian Stock Exchange, using the share price on 30 June 2026 and the Group has recognised a fair value adjustment.

Note 12. Exploration and evaluation

	Consolidated	
	2026	**2025**
	$	**$**
Non-current assets		
Exploration and evaluation assets - at cost	5,576,682	3,259,622
	5,576,682	3,259,622

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	$
Balance at 1 July 2024	2,589,560
Additions	850,758
Exchange differences	(88,933)
Write off of assets	(91,763)
Balance at 30 June 2025	3,259,622
Additions	1,936,978
Acquisitions (refer note 8)	997,238
Exchange differences	233,743
Write off of assets	(850,899)
Balance at 30 June 2026	5,576,682

During the period, the Group assessed the recoverable amounts of its exploration and evaluation assets relating to projects in Canada and the Northern Territory. As the Group determined that these assets had no recoverable value, it recognised impairment losses of $500,000 and $350,899, respectively, reducing their carrying amounts to nil.

Note 13. Trade and other payables

	Consolidated	
	2026	**2025**
	$	**$**
Current liabilities		
Trade payables	82,199	959,851
Accrued expenses	197,500	162,763
Other payables	149,039	9,015
	428,738	1,131,629

Refer to note 19 for further information on financial instruments.

Due to their short-term nature, trade and other payables are measured at amortised cost and are not discounted. The amounts are unsecured and are expected to be paid within 12 months.

Note 14. Borrowings

	Consolidated	
	2026	**2025**
	$	**$**
Current liabilities		
Secured:		
Loan - David Mason	-	150,000
	-	150,000

Movements in the carrying value of borrowings

	Consolidated	
	2026	**2025**
	$	**$**
Opening balance	150,000	470,416
Additions	-	150,000
Repayments during the year - cash	(150,000)	(50,000)
Repayments during the year – share issues	-	(420,416)
Closing balance	-	150,000

Secured liabilities
On 27 January 2025, David Mason (Director) provided a loan in the amount of $150,000 at a rate of 12% per annum on standard commercial terms, secured on Lakes Blue Energy Shares. The loan was repaid in full, including interest of $8,839, during the current period end.

Note 15. Issued capital

	Consolidated			
	2026	**2025**	**2026**	**2025**
	Shares	**Shares**	**$**	**$**
Ordinary shares - fully paid	329,143,324	322,071,731	44,902,708	44,732,990

Movements in ordinary share capital

Details	**Date**	**Shares**	**Issue price**	**$**
Balance	1 July 2024	123,618,399		41,753,743
Rights Issue (a)	05 July 2024	27,312,610	$0.015	409,689
Shareholder Approval Placement (b)	09 July 2024	105,365,931	$0.015	1,580,489
Entitlement Issue Shortfall (b)	09 July 2024	8,008,125	$0.015	120,122
Canadian Project Acquisition (c)	15 July 2024	33,333,333	$0.015	500,000
Vesting of Performance Rights	12 August 2024	100,000	$0.015	1,500
Treuer Range Acquisition (c)	12 August 2024	6,666,667	$0.015	100,000
Shares Issued to Consultant	12 August 2024	1,000,000	$0.015	15,000
Treuer Range Acquisition (c)	08 January 2025	16,666,666	$0.015	250,000
Share issue costs				2,447
Balance	30 June 2025	322,071,731		44,732,990
Tansey Acquisition (d)	25 July 2025	7,071,593	$0.024	169,718
Share issue costs				-
Balance	30 June 2026	329,143,324		44,902,708

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

30 June 2025

(a) Rights Issue
The Company received applications for a total of $381,316 cash subscriptions and $28,373 in debt conversions from the Board.

(b) Share placement
On 9 July 2024 the Company issued 105,365,931 shares at an issue price of 1.5 cents. The raise included a receipt of cash of $275,000, $420,416 to settle loans (including interest) and $885,072 to settle trade payables owed to Directors and management.

(c) Shares issued for project acquisitions
On 15 July 2024 the Company announced that it had concluded the acquisition of the George River Uranium, Rare Earth Elements (REE) and Scandium project (George River). For this acquisition the Company issued $500,000 in NPM shares at an issue price of 1.5 cents to the vendors.

On 19 July 2024, the Company announced that it had entered into a binding term sheet to acquire the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia (Treuer Range Project). The consideration for the acquisition was $350,000 by way of the issue of 23,333,333 NPM shares at an issue price of $0.015 (1.5 cents) per share. Partial payment was made on 12 August 2024 through issuance of 6,666,667 NPM shares with a further 16,666,666 shares issued on 8 January 2025.

30 June 2026

(d) Shares issued for project acquisition

On 7 July 2025, the Company announced that it had executed a Share Purchase Deed to acquire all of the shares in Goldstrike Mining Pty Ltd, holder of the Tansey Gold Project located ~190km NW of Brisbane, for consideration of $200,000 payable in shares plus a further $50,000 payable in cash. The Company announced completion of the transaction on 25 July 2025 and issued 7,071,593 fully paid ordinary shares and made payment of the cash consideration.

Note 16. Reserves

	Consolidated	
	2026	**2025**
	$	**$**
Foreign currency reserve	(1,878,345)	(1,691,679)
Share-based payments reserve	446,939	5,275
	(1,431,406)	(1,686,404)

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency reserve $	Share-based payment reserve $	Total $
Balance at 1 July 2024	(1,601,083)	1,669,697	68,614
Foreign currency translation	(90,596)	-	(90,596)
Transfer to retained earnings	-	(1,668,197)	(1,668,197)
Share-based payments	-	3,775	3,775
Balance at 30 June 2025	(1,691,679)	5,275	(1,686,404)
Foreign currency translation	(186,666)	-	(186,666)
Share-based payments	-	441,664	441,664
Balance at 30 June 2026	(1,878,345)	446,939	(1,431,406)

Note 17. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year. There are no franking credits available to shareholders of the Company (2025: none).

Note 18. Financial instruments

Financial risk management objectives
In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in this note.

The Group's financial instruments consist mainly of deposits with banks, receivables, security deposits, borrowings and payables.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the results of the Group where such impacts may be material.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below.

Market risk
Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Group is exposed to currency risk on purchases that are denominated in a currency other than the respective functional currencies of its subsidiaries, which are the Australian dollar (AUD), the United States Dollar (USD) and the Argentine Peso (ARS). The currencies in which these transactions primarily are denominated are AUD, USD and ARS. The Group seeks to minimise its exposure to currency risk by monitoring exchange rates and entering into foreign currency transactions that maximise the Group's position. The Group does not presently enter into hedging arrangements to hedge its currency risk. All foreign currency transactions are entered into at spot rates. The Board considers this policy appropriate, taking into account the Group's size, current stage of operations, financial position and the Board's approach to risk management.

Equity price risk
Unless otherwise stated, the carrying amounts of equity investments reflect their fair value. An increase or decrease of 10% increase in the fair value of its investment would have an impact of $183,407 (2025: $24,527) on the carrying value of assets and the profit or loss recognised during the year.

Interest rate risk
The Group is exposed to interest rate risk through its holding of cash and cash equivalents. At 30 June 2026 and 30 June 2025 there was no material interest rate risk identified.

Credit risk
Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Group. The Group's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk is reviewed regularly by the Board. It arises from exposure to receivables as well as through deposits with financial institutions.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group and at balance date.

The Group's cash at bank is held with National Australia Bank Limited (credit rating: AA-).

Liquidity risk
Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet financial obligations as they fall due. The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions.

Liquidity risk is reviewed regularly by the Board.

The Group manages liquidity risk by monitoring forecast cash flows and liquidity ratios such as working capital. The Group did not have any financing facilities available at reporting date.

Remaining contractual maturities
The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	Within 6 months $	Between 6 and 12 months $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	428,738	-	-	-	428,738
Interest-bearing - fixed rate					
Borrowings	-	-	-	-	-
Total non-derivatives	428,738	-	-	-	428,738

Consolidated - 2025	Within 6 months $	Between 6 and 12 months $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	1,131,629	-	-	-	1,131,629
Interest-bearing - fixed rate					
Borrowings	150,000	-	-	-	150,000
Total non-derivatives	1,281,629	-	-	-	1,281,629

The other cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 19. Fair value measurement

Fair value hierarchy
The Group's assets and liabilities can be measured using a three level hierarchy, if measured at fair value, based on the lowest level of input that is significant to the entire fair value measurement, being:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

The following table presents the Group's assets and liabilities which are carried at fair value at the reporting date:

	Level 1 $	Level 2 $	Level 3 $	Total $
2026				
Investment in Lakes Blue Energy NL	1,796,986	-	-	1,796,986
Investment in Mineral Road Inc	37,087	-	-	37,087

	Level 1 $	Level 2 $	Level 3 $	Carrying value $
2025				
Investment in Lakes Blue Energy NL	-	-	-	-
Investment in KO Gold Limited	69,959	-	-	69,959
Investment in Mineral Road	175,310	-	-	175,310

Note 20. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated 2026 $	Consolidated 2025 $
Short-term employee benefits	450,000	492,138
Share-based payments (refer note 31)	421,765	5,275
Superannuation benefits	30,000	7,483
	901,765	504,896

Note 21. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Limited, the previous auditor of the Company, and its network firms:

	Consolidated	
	2026	2025
	$	$
Audit services – Pitcher Partners		
Audit or review of the financial statements	50,000	-
Audit services - BDO Audit Pty Limited		
Audit or review of the financial statements	92,029	91,812

Note 21. Contingent assets

There is a contingent asset of CAD$1,000,000 relating to the sale of the Project in Sweden as disclosed in Note 7 (30 June 2025 CAD$1,000,000).

Note 23. Contingent liabilities

The Group completed the acquisition of the George River Uranium, Rare Earth Elements (REE) and Scandium Project in July 2024. As part of the transaction the Group granted the vendors a 2% net smelter royalty, with buyout provisions, on any future production.

The Group completed the acquisition of the Treuer Range Uranium-Vanadium Project during the year. As part of the transaction the Group granted the vendor a 2% net smelter royalty, with buyout provisions, on any future production.

Other than this, there are no other contingent liabilities at 30 June 2026 and 30 June 2025.

Note 24. Commitments

The Group is subject to obligations to undertake minimum work programs in respect of certain exploration tenements. The nature and timing of these programs may vary as the tenements progress and are expected to be fulfilled in the normal course of the Group's exploration activities.

If a required work program is not completed, the Group may seek to vary the requirement, enter into a joint venture or farm-in arrangement under which another party undertakes the work, or relinquish the relevant tenement. These obligations relate to the completion of work programs and do not represent commitments to incur fixed amounts of expenditure.

Note 25. Related party transactions

Parent entity
NewPeak Metals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 27.

Key management personnel
Disclosures relating to key management personnel are set out in note 20 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	2026	**2025**
	$	**$**
Purchase of goods and services:		
Legal expenses: HopgoodGanim Lawyers (a)	1,790	355,619
Payment for other expenses:		
Interest paid/payable to a director (b)	8,839	23,689

(a) Mr Brian Moller (a Director) is a consultant (retired partner) in the Australian firm HopgoodGanim Lawyers. HopgoodGanim Lawyers provides legal services to the Group and the fees are based on normal commercial terms and conditions.
(b) On 27 January 2025, David Mason (Director) provided a loan in the amount of $150,000 at a rate of 12% per annum on standard commercial terms, secured on Lakes Blue Energy Shares. The loan was repaid in full, including interest, in the current year.

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2026	**2025**
	$	**$**
Current payables:		
Trade payables to key management personnel	-	455,171
Trade payables - HopgoodGanim Lawyers	21,681	495,519

Unless otherwise stated, the outstanding balances at each relevant period end are unsecured, interest free and settlement occurs in cash.

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	2026	**2025**
	$	**$**
Current borrowings:		
Loan from director (note 14)	-	150,000

Note 26. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2026	**2025**
	$	**$**
Profit/(loss) after income tax	3,443,752	(2,738,967)
Total comprehensive (loss)/income	3,443,752	(2,738,967)

Statement of financial position

	Parent	
	2026	**2025**
	$	**$**
Total current assets	146,830	151,683
Total assets	7,494,880	3,650,981
Total current liabilities	326,841	1,265,546
Total liabilities	326,841	1,265,546
Net assets	7,168,039	2,385,435
Equity		
Issued capital	44,902,708	44,732,990
Reserves	(1,431,406)	(1,686,404)
Accumulated losses	(36,303,263)	(40,661,151)
Total equity	7,168,039	2,385,435

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
The parent entity has exposure to the contingent liabilities identified at note 23. Other than that, there are no other contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 1 and relevant financial statement notes, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 27. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
	Principal place of business /	**2026**	**2025**
Name	**Country of incorporation**	**%**	**%**
Excarb Pty Ltd	Australia	100%	100%
Goldstrike Mining Pty Ltd(1)	Australia	100%	-
Dorado Metals Pty Ltd	Australia	100%	100%
Excarb S.A.	Argentina	100%	100%
NewPeak NZ Ltd (2)	New Zealand	-	100%
NewPeak Metals (Canada) Ltd	Canada	100%	100%
Las Opeñas Metals S.A.	Argentina	100%	51%

(1) The Company completed the acquisition of the Tansey Project on 25 July 2025 through the acquisition of Goldstrike.
(2) The Company voluntarily deregistered NewPeak NZ Limited prior to the end of the year.

Unless otherwise stated, the subsidiaries have share capital consisting solely of ordinary shares that are held directly by the consolidated entity, and the proportion of ownership interests is equal to the proportion of voting rights held by the consolidated entity.

Note 28. Events after the reporting period

On 15 July 2026, the Company announced that it had received commitments to raise approximately $3.5 million before costs through a placement of approximately 269.2 million fully paid ordinary shares at an issue price of $0.013 per share.

On 22 July 2026, the Company completed the first tranche of the placement, issuing 49,371,498 fully paid ordinary shares and raising approximately $642,000 before costs.

On 27 August 2026, following receipt of shareholder approval, the Company completed the second tranche of the placement through the issue of 231.4 million fully paid ordinary shares at $0.013 per share, raising approximately $2.858 million before costs and repaying unpaid entitlements to directors of a further $0.15 million. Completion of the second tranche resulted in the Company raising total gross proceeds of approximately $3.5 million under the placement. The Company also issued 35,000,000 unlisted options to the Joint Lead Managers to the placement, each exercisable at $0.02 per share and expiring on 2 September 2029.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 29. Cash flow information

Reconciliation of profit/(loss) after income tax to net cash used in operating activities

	Consolidated	
	2026	**2025**
	$	**$**
Profit/(Loss) after income tax expense for the year	4,357,888	(2,760,242)
Adjustments for:		
Depreciation	10	-
Net fair value movement on investments	-	314,288
Share-based payments	441,664	20,275
Write-off of exploration expenditure	850,899	91,763
Loss on disposal of assets	-	273,188
Expected credit loss on receivable	-	446,771
Fair value gain on investments	(7,267,379)	-
Foreign currency differences	-	234,543
Change in operating assets and liabilities:		
Increase in other receivables	10,778	-
Increase in other operating assets	-	-
Increase in trade and other payables	(804,788)	248,458
Decrease in deferred tax liabilities	-	-
Increase in other operating liabilities	-	-
Net cash used in operating activities	(2,410,928)	(1,130,956)

Non-cash investing and financing activities

During the year, the Group acquired exploration projects with a fair value of $169,718, satisfied through the issue of 7,071,593 fully paid ordinary shares. As no cash consideration was paid, the transaction has not been included in the consolidated statement of cash flows.

During the prior year, the Group acquired exploration projects with a fair value of $850,000, satisfied through the issue of 116,666,666 fully paid ordinary shares. As no cash consideration was paid, the transaction has not been included in the consolidated statement of cash flows.

Note 30. Earnings per share

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for profit/(loss) from continuing operations		
Profit/(loss) after income tax attributable to the owners of NewPeak Metals Limited	4,357,888	(2,592,209)

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for loss from discontinued operations		
Loss after income tax attributable to the owners of NewPeak Metals Limited	-	(168,033)

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for profit/(loss)		
Profit/(loss) after income tax attributable to the owners of NewPeak Metals Limited	4,357,888	(2,760,242)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	328,678,343	308,393,806
Weighted average number of ordinary shares used in calculating diluted earnings per share	328,678,343	308,393,806

(a) Basic earnings per share

	2026 Cents	2025 Cents
From continuing operations attributable to the ordinary equity holders of the Company	1.33	(0.82)
From discontinued operations	-	(0.07)
Total diluted earnings per share attributable to the ordinary equity holders of the Company	1.33	(0.89)

(b) Diluted earnings per share

	2026 Cents	2025 Cents
From continuing operations attributable to the ordinary equity holders of the Company	1.33	(0.82)
From discontinued operations	-	(0.07)
Total diluted earnings per share attributable to the ordinary equity holders of the Company	1.33	(0.89)

Note 31. Share-based payments

(a) Recognised share-based payments
The total expense arising from share-based payment transactions recognised during the period as part of employee benefits expense was $441,664 (2025: $5,275).

(b) Summary of performance rights granted as compensation
During the year, there were 31,500,000 performance rights issued to Directors and consultants. In order for the performance rights to vest, the Company must have achieved the following milestones within 5 years from grant date.

Tranche 1 – 15,750,000 rights vest upon shares trading at a VWAP over a consecutive 10-day period above $0.05.
Tranche 2 – 15,750,000 rights vest upon shares trading at a VWAP over a consecutive 10-day period above $0.07.

Set out below are summaries of performance rights granted:

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Cancelled	Expired/ forfeited/ other	Balance at the end of the year
25/03/2025	25/03/2028	$0.000	-	22,500,000	-	-	22,500,000
25/01/2023	25/01/2025	$0.000	100,000	-	-	(100,000)	-
			100,000	22,500,000	-	(100,000)	22,500,000

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Cancelled	Expired/ forfeited/ other	Balance at the end of the year
25/03/2025	25/03/2028	$0.000	22,500,000		(22,500,000)	-	-
23/10/2025	23/10/2030	$0.000	-	31,500,000	-	-	31,500,000
			22,500,000	31,500,000	(22,500,000)	-	31,500,000

The fair value of the performance rights at grant date was determined using the Monte Carlo Simulation (MCS) Methodology, which utilises the Binomial Option Pricing Model.

The fair value of the performance rights has been calculated using the following inputs:

Grant date	Fair value per right grant date	Share price	Expected volatility	Right life years	Expected dividends	Risk-free interest rate
25.03.2025 (Tranche 1)	$0.014	$0.014	100%	3.0	-	3.748%
25.03.2025 (Tranche 2)	$0.014	$0.014	100%	3.0	-	3.748%
25.03.2025 (Tranche 3)	$0.0048	$0.014	100%	3.0	-	3.748%
09.10.2025 (Tranche 1)	$0.016	$0.018	95%	5.04	-	3.738%
09.10.2025 (Tranche 2)	$0.015	$0.018	95%	5.04	-	3.738%

The vesting criteria for the performance rights over ordinary shares is set out following:

Tranche 1 (Mar 25 offer)	The Company completing a Scoping Study with a 50Mt Indicated Resource.
Tranche 2 (Mar 25 offer)	The Company completing a $5,000,000 capital raise.
Tranche 3 (Mar 25 offer)	The Company reaching a market capitalisation of $30m.
Tranche 1 (Oct 25 offer)	The Company's Shares trading at a VWAP over a consecutive 10-day period above $0.05
Tranche 2 (Oct 25 offer)	The Company's Shares trading at a VWAP over a consecutive 10-day period above $0.07

(c) Summary of options granted as compensation
During the year, there were 10,000,000 options granted to a Director. The options are exercisable within 3 years of grant date at an exercise price of $0.03 per share.

Set out below are summaries of options granted:

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Cancelled	Expired/ forfeited/ other	Balance at the end of the year
23/10/2025	23/10/2028	$0.030	-	10,000,000	-	-	10,000,000
			-	-	-		-
			-	10,000,000	-	-	10,000,000

All options had vested and were exercisable at balanced date. The fair value of options at grant date was determined using the Black-Scholes Option Pricing methodology.

The fair value of the options has been calculated using the following inputs:

Grant date	Fair value per option at grant date	Share price	Expected volatility	Option life years	Expected dividends	Risk-free interest rate
09.10.2025	$0.0097	$0.018	100%	3.04	-	3.556%

NewPeak Metals Limited
Consolidated entity disclosure statement
As at 30 June 2026

Basis of preparation
The consolidated Entity Disclosure Statement has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency
Section 295 (3A) of the Corporations Act 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:

(a) Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

(b) Foreign tax residency
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

Entity name	Entity type	Trustee, partner or participant in joint venture	Place formed / Country of incorporation	Ownership interest %	Australian resident	Foreign Residency*
NewPeak Metals Limited (parent entity)	Body Corporate	N/A	Australia		Yes	N/A
Excarb Pty Ltd	Body Corporate	N/A	Australia	100%	Yes	N/A
Goldstrike Mining Pty Ltd	Body Corporate	N/A	Australia	100%	Yes	N/A
Dorado Metals Pty Ltd	Body Corporate	N/A	Australia	100%	Yes	N/A
Excarb S.A.	Body Corporate	N/A	Argentina	100%	No	Argentina
NewPeak Metals (Canada) Ltd	Body Corporate	N/A	Canada	100%	No	Canada
Las Opeñas Metals S.A.	Body Corporate	N/A	Argentina	100%	No	Argentina
Minera Cachi S.A.	Body Corporate	N/A	Argentina	35%	No	Argentina

*Foreign jurisdictions in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction).

NewPeak Metals Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



_____
Mark Purcell
Director

30 September 2026
Brisbane

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Independent Auditor's Report to the Members of NewPeak Metals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of NewPeak Metals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional and Ethical Standards Board ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 1 in the financial report which describes the events and/or conditions which indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation expenditure – Carrying value and impairment Refer to note 12	
At 30 June 2026, the Group recognised exploration and evaluation assets of $5,931,578, compared with $3,259,622 at 30 June 2025. During the year, the Group capitalised additions of $1,936,978 and acquisition costs of $997,238 and recognised a write-off of $850,899 in respect of exploration assets that management determined would not be recovered through successful development, exploitation or sale. The carrying amount of exploration and evaluation assets was a key audit matter due to the significance of the balance and the judgement required in determining whether the recognition criteria in the Group's accounting policy continued to be satisfied for each area of interest and whether facts and circumstances indicated that an asset may be impaired. This assessment included consideration of the Group's rights of tenure, the extent and results of exploration activities, future exploration plans and budgets, the intention and ability to continue exploration and evaluation activities, and whether any area of interest had been abandoned or was otherwise unlikely to be commercially recoverable. The Group's accounting policy requires exploration and evaluation expenditure to be assessed for impairment when facts and circumstances indicate that the carrying amount may exceed its recoverable amount, with expenditure relating to abandoned areas written off when the decision to abandon is made. The Group's disclosures concerning the judgements applied in assessing the carrying amount of exploration and evaluation assets are included in Notes 2 and 12 to the financial statements.	Our audit procedures included, among others: • evaluating the Group's accounting policy for exploration and evaluation expenditure for compliance with Australian Accounting Standards; • obtaining an understanding and evaluating the design and implementation of controls through which exploration and evaluation expenditure is incurred; • obtaining an understanding of, and evaluating, management's design and implementation of controls and processes for identifying indicators of impairment for each area of interest; • agreeing the Group's interests in material exploration tenements to licence documentation and, where applicable, external records; • assessing whether the Group retained current rights of tenure for each material area of interest; • testing, on a sample basis, exploration and evaluation expenditure capitalised during the year to supporting documentation and assessing whether the expenditure met the criteria for capitalisation; • assessing the appropriateness of the allocation of acquisition costs to exploration and evaluation assets; • evaluating management's assessment of impairment indicators by considering exploration results, project status, Board-approved budgets, planned future expenditure, funding capacity and evidence of active and significant exploration activities; • considering whether the Group had decided to discontinue activities in any area of interest or whether other facts and circumstances indicated that the carrying amount may not be recoverable; • assessing the appropriateness of the $850,899 write-off recognised during the year, including the areas of interest and expenditure to which the write-off related; • considering whether events occurring after the reporting date provided further evidence concerning the carrying amount of exploration and evaluation assets at 30 June 2026; and • assessing the adequacy of the related accounting policy, significant judgement and financial statement disclosures.

Key Audit Matter	How our audit addressed the key audit matter
Accounting for Asset Acquisitions Refer to note 8	
During the year, the Group completed the acquisition of the remaining 49% interest in Las Opeñas Metals S.A. and obtained control of that entity. Before completion, the Group's existing 51% interest was accounted for as a joint venture because the shareholders' agreement required relevant decisions to be made jointly with the other shareholder. Management concluded that the acquired asset did not constitute a business because it principally comprised mineral exploration rights and associated exploration information and did not include a substantive process. The transaction was therefore accounted for as an asset acquisition rather than a business combination. The Group also acquired 100% of Goldstrike Mining Pty Ltd, which holds the Tansey Project. The consideration comprised 7,071,593 shares valued at $169,718 and settlement of a related-party loan of $50,000. Management concluded that this acquisition also did not constitute a business because the acquired entity principally held exploration rights and related information, had no employees and did not contain a substantive process. Accounting for these transactions was a key audit matter because significant judgement was required in determining: • whether each acquired set constituted a business or a group of assets; • the date on which control was obtained; • the appropriate accounting treatment for the Group's previously held 51% interest in Las Opeñas Metals S.A.; • the measurement of acquisition consideration, including share-based consideration; • the identification of assets acquired and liabilities assumed; and • the allocation of the total acquisition cost based on the relative fair values of the identifiable assets and liabilities.	Our audit procedures included, among others: • reading the relevant share purchase agreements, shareholders' agreements, transaction documents and Board minutes to understand the substance and key terms of each acquisition; • assessing the acquisition dates by reference to completion conditions, settlement documentation and the date on which the Group obtained the ability to direct the relevant activities; • evaluating management's assessment of whether each acquired set met the definition of a business, including consideration of the inputs, processes and outputs acquired and whether a substantive process was present; • assessing whether accounting for the transactions as asset acquisitions, rather than business combinations, was appropriate; • evaluating the historical joint-control conclusion for Las Opeñas Metals S.A. by considering the decision-making provisions of the shareholders' agreement in place before the acquisition; • assessing the accounting treatment applied to the Group's previously held 51% interest in Las Opeñas Metals S.A., including the rationale for incorporating its existing carrying amount into the total cost of the acquired assets without remeasurement; • agreeing cash consideration paid to bank records and transaction documentation; • recalculating the fair value of shares issued as consideration by reference to the number of shares issued and the quoted share price at the relevant measurement date; • testing directly attributable acquisition costs and assessing whether their capitalisation was appropriate; • evaluating the identification of assets acquired and liabilities assumed; • assessing the methodology and key assumptions used to allocate acquisition cost to the identifiable assets and liabilities based on their relative fair values; • checking the mathematical accuracy of the acquisition accounting calculations and

• Considering the methodology and key assumptions used to allocate the acquisition cost to the identifiable assets and liabilities based on their relative fair values. Australian Accounting Standards do not specifically prescribe the treatment of a previously held interest where control is obtained over an entity that is not a business. Management applied an accumulated-cost approach under which the existing carrying amount of the previously held interest formed part of the total acquisition cost, with no remeasurement gain or loss recognised. The Group's accounting policy and disclosures concerning these transactions are included in Notes 1, 2 and the acquisition disclosures to the financial statements.	agreeing resulting balances to the general ledger; and • assessing the adequacy of the accounting policy, significant judgement and acquisition disclosures in the financial statements.

Key Audit Matter	**How our audit addressed the key audit matter**
Valuation of performance rights subject to market-based vesting conditions Refer to note 31	
During the year, the Group granted 31,500,000 performance rights with nil exercise price. Half of the rights vest if the Company's shares trade at a volume-weighted average price above $0.05 for a consecutive 10-day period and the remaining half vest if the shares trade above $0.07 for a consecutive 10-day period. The grant-date fair value of the rights was determined using a Monte Carlo simulation methodology. The disclosed valuation inputs for the October 2025 grants included a share price of $0.018, expected volatility of 95%, a term of 5.04 years, no expected dividends and a risk-free interest rate of 3.738%. The resulting disclosed fair values were $0.016 per Tranche 1 right and $0.015 per Tranche 2 right. The Group recognised a total share-based payment expense of $441,664 for the year ended 30 June 2026. The valuation and accounting for the performance rights was a key audit matter because the market-based vesting conditions required the use of a complex valuation model and judgement in determining the model methodology and inputs. In particular, the valuation was sensitive to	Our audit procedures included, among others: • reading the performance rights plan rules, offer documents, shareholder approvals and Board minutes to understand the terms and conditions of the grants; • assessing the grant date by considering when the terms of the awards had been mutually understood and the relevant approvals had been obtained; • evaluating whether the VWAP hurdles represented market-based vesting conditions and assessing the resulting accounting treatment; • assessing the appropriateness of the Monte Carlo simulation methodology used to determine the grant-date fair value of the performance rights; • assessing the design and operation of the valuation model, including the simulation of the specified consecutive 10-day VWAP hurdles; • comparing the grant-date share price to observable market data; • evaluating expected volatility by reference to the historical volatility information used by management and the period over which volatility was measured;

assumptions concerning the grant-date share price, expected volatility, risk-free interest rate, expected life, dividend yield and the simulated likelihood and timing of achieving the specified consecutive 10-day VWAP hurdles. The recognition of the related expense also required consideration of the grant date, service and vesting conditions, the appropriate vesting period and the treatment of market-based conditions in measuring grant-date fair value.	• comparing the risk-free interest rate to market-observable rates for an instrument with a comparable term; • assessing the expected life, dividend yield and other model inputs against the terms of the performance rights and relevant historical information; • testing the mathematical accuracy of the valuation model and performing sensitivity analysis over significant assumptions; • recalculating the share-based payment expense recognised for the year and assessing the period over which the expense was recognised; • agreeing movements in the number of performance rights to supporting records and assessing the accounting treatment of rights granted, cancelled, forfeited or outstanding; and • assessing the adequacy of the related disclosures, including the description of the vesting conditions, valuation methodology, significant inputs and expense recognised.

Key Audit Matter	**How our audit addressed the key audit matter**
Carrying amount of investments measured at fair value through profit or loss Refer to note 11	
At 30 June 2026, the Group recognised investments measured at fair value through profit or loss of $1,834,073, comprising an investment in Lakes Blue Energy NL of $1,796,986 and an investment in Mineral Road Discovery Inc of $37,087. During the year, the Group recognised a fair value adjustment of $6,135,954, disposed of investments with a carrying value of $5,712,753 and separately presented a profit on disposal of $1,131,425. Lakes Blue Energy NL had been suspended from official quotation at the commencement of the financial year and was reinstated to official quotation in July 2025. Management considered the circumstances surrounding the suspension and reinstatement, together with available market information, in determining whether the quoted market price at 30 June 2026 represented fair value. The carrying amount of investments at fair value through profit or loss was a key audit matter because: • the fair value movements and disposals had a significant effect on the Group's reported profit;	Our audit procedures included, among others: • obtaining an understanding of the Group's process for recording purchases, disposals and period-end fair value movements in listed investments; • obtaining an understanding of the design and implementation of controls by management in accounting for the fair value of investments; • confirming and verifying the number of securities held at 30 June 2026 to external shareholding records, broker statements or registry records; • agreeing purchases and disposals during the year to contract notes, registry records and cash receipts or payments; • assessing whether the Group's investments were appropriately classified and measured at fair value through profit or loss; • agreeing quoted prices used at 30 June 2026 to independently observable market information; • evaluating whether the relevant markets were active and whether the quoted prices at the reporting date represented fair value; • considering trading volumes, transaction activity and other market information relevant to the

• the reinstatement of Lakes Blue Energy NL to official quotation required consideration of whether its quoted price represented fair value at the reporting date; • the Group sold a significant portion of the investment during the year; • judgement was required in assessing the existence of an active market and whether any adjustment to the quoted price was necessary; and • accurate determination of the number of securities held and the recognition of realised and unrealised fair value movements were important to the measurement and presentation of the balance. The Group classified the investments held at 30 June 2026 as Level 1 fair value measurements, based on quoted prices in active markets.	reinstatement of Lakes Blue Energy NL to official quotation; • recalculating the fair value of each investment by applying the independently verified quoted price to the verified number of securities held; • recalculating the realised and unrealised fair value movements recognised in profit or loss and agreeing the amounts to the underlying investment movements; • assessing whether the fair value measurements were appropriately classified within the fair value hierarchy; • considering subsequent sales of investments as evidence relevant to the existence, valuation and liquidity of the holdings at the reporting date; and • assessing the adequacy of the related accounting policy, significant judgement, fair value hierarchy and financial risk disclosures.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001;* and
(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and
(c) for such internal control as the directors determine is necessary to enable the preparation of:
    (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
    (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 10 to 15 of the directors' report for the year ended 30 June 2026. In our opinion, the Remuneration Report of NewPeak Metals Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Pitcher Partners

PITCHER PARTNERS

J. Evans

JASON EVANS
Partner

Brisbane, Queensland
30 September 2026

NewPeak Metals Limited
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 7 September 2026.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares		
	Number of holders	Securities	% of total shares issued
100,001 and Over	585,129,686	334	95.94
10,001 to 100,000	20,348,152	551	3.34
5,001 to 10,000	2,210,488	264	0.36
1,001 to 5,000	1,976,644	684	0.32
1 to 1,000	247,587	576	0.04
	609,912,557	2,409	100.00
Holding less than a marketable parcel	1,915	13,804,165	2.26

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
1215 CAPITAL PTY LTD	46,675,726	7.65
MR DAVID JOSEPH MASON	32,949,758	5.40
ROTHSTEIN PTY LTD	24,166,827	3.96
MRS SUSAN LOUISE GLADMAN	22,656,619	3.71
GLENDALE DWYER PTY LTD <DWYER FAMILY A/C>	17,692,308	2.90
MR NEIL FRANCIS STUART	16,577,502	2.72
MR ANTANAS GUOGA	15,384,615	2.52
BRIAN MOLLER	14,405,582	2.36
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	11,823,938	1.94
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	10,729,023	1.76
WAYNE HOLMSTEAD	10,000,000	1.64
YUCAJA PTY LTD <THE YOEGIAR FAMILY A/C>	8,397,599	1.38
NEIL FRANCIS STUART	7,883,334	1.29
SCINTILLA STRATEGIC INVESTMENTS LIMITED	7,800,000	1.28
BILPIN NOMINEES PTY LTD	7,692,308	1.26
FAIRGROUND PTY LTD	7,319,352	1.20
MS NICOLE KAYE MILESI	7,000,000	1.15
MR BRENDAN GARETH SIMON FANNING & MRS IRENE SIEN YING FANNING	7,000,000	1.15
IGNITE EQUITY PTY LTD	6,747,631	1.11
SITUAL PTY LTD	5,674,410	0.93
MINING PROJECTS ACCELERATOR PTY LTD	5,657,274	0.93
Total	**294,233,806**	**48.24**
Balance of Register	315,678,751	51.76
Grand Total	**609,912,557**	**100.00**

Unquoted equity securities
There were 31,500,000 performance rights on issue held by four holders, 10,000,000 Options ($0.03, Exp 23/10/28) held by one holder, and 35,000,000 ($0.02, Exp 02/09/29) options on issue held by one holder at the date of this report.

NewPeak Metals Limited
Shareholder information
30 June 2026

Substantial holders
Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Mr David Mason	61,594,532	10.10
1215 Capital Pty Ltd	53,423,358	8.76
Mr Neil Stuart	40,661,479	6.67

Voting rights
The voting rights attached to equity securities are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Performance rights and options
Holders of performance rights and options do not have any right to vote at general meetings of the Company, unless and until such performance rights and options are converted into ordinary shares in accordance with their terms of issue.

There are no other classes of equity securities.

Tenements
As at the date of this report, the Group has an interest in the following tenements.

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

NewPeak Metals Limited
Shareholder information
30 June 2026

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