ASX ANNOUNCEMENT 5th MAY 2021

RETRACTION OF INVESTOR PRESENTATION

On the 5th May 2021 **Peel Mining Limited (ASX: PEX)** ("the Company") released an announcement to the ASX titled "Investor Presentation May 2021" ("Presentation").

Slide 4 of the Presentation included reference to the "Cobar Basin Metal Endowment" which refers to the recovered and current metal endowment of the Cobar Basin, NSW. The company did not reference the technical paper from which the figures were sourced being "Cobar Deposits Structural Control by Vladimir David Mar 2019." Furthermore the figures may be construed as an in situ value of Peel Mining Limited's projects.

The Company would like to retract the Slide 4 from the Presentation. Accordingly, this slide in Presentation should be disregarded and investors are advised not to rely on the information contained in the retracted slide for their investment decisions.

This announcement has been approved for release by the Managing Director.

For further information, please contact:

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