

Second 650m+ Intercept Transforms Las Opeñas from Early-Stage Prospect to Large Gold/Polymetallic System

Highlights

- New hole LODH-027 further demonstrates scale potential of the Las Opeñas discovery, with 657m of assay results from surface delivering:
 - 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.
- LODH-027 is situated ~45m from 'Discovery Hole' LODH-023 (announced 06/07/2026, results restated here to include lead given elevated presence in subsequent holes) including:
 - 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.
- Phase 2 drilling to target the open zone where gold grades are strengthening towards the west**, with mineralisation remaining open in multiple directions. New holes in this zone were already planned prior to pausing drilling at ~2,500m, with future hole locations to be refined following integration of multi-element assay and structural data from phase 1 drilling
- Fully permitted for up to 7,500m more drilling in 2026**, allowing phase 2 to commence quickly
- Additional holes further confirm massive scale** of mineralised system. Highlights include:
 - LODH-026: 141m @ 0.30g/t AuEq (incl. 0.08g/t Au, 0.50% Zn, 3.88g/t Ag & 0.05% Pb) from 295m;
 - LODH-025: 280m @ 0.20g/t AuEq (incl. 0.07g/t Au, 0.29% Zn, 2.30g/t Ag, 0.10% Pb) from surface;
 - Incl. 133m @ 0.30g/t AuEq (incl. 0.10g/t Au, 0.48% Zn, 2.9g/t Ag, 0.17% Pb) from surface;
 - LODH-024: 24m @ 0.25g/t AuEq (incl. 0.10g/t Au, 0.23% Zn, 4.1g/t Ag, 0.16% Pb) from 81m.
- Current market capitalisation of just ~A\$5.3m** provides low entry point relative to the extensive scale of the mineralised system. Tranche 2 of recently announced placement expected to settle this week, providing ~\$2.8m cash exclusive of fees.
- Investor webinar to be held Tue 25 August 2026 at 9:00am AWST / 11:00am AEST, details below.

NewPeak Metals Limited (**NewPeak** or the **Company**) is pleased to announce assay results from the final five drillholes of its 2026 drill program at the Company's 100%-owned Las Opeñas (**Las Opeñas** or the **Project**) exploration permits in San Juan Province, Argentina. Results confirm a mineralised zone extending to significant depth, with gold grades increasing westwards across the recently drilled area, defining a clear vector for the next phase of drilling.

Managing Director, Mark Purcell, commented:

"This drilling program has been transformational for NewPeak. We started the year with an early-stage exploration prospect and we finish this phase of drilling with a mineralised system defined at both significant depth (and near-surface) and across a significant strike length. A second 650m-plus intercept in LODH-027, alongside meaningful results across the remaining holes, confirms what discovery hole LODH-023 first indicated in July: Las Opeñas is a system of genuine scale."



Just as importantly, we now know where to look next. Our two strongest holes, LODH-023 and LODH-027, are also our two western-most holes in the target zone, with gold grades increasing as we move in that direction. That gives us a clear vector for phase 2 drilling, and with permitting already in place for up to a further 7,500m this year we are in a position to move quickly. We look forward to rapidly growing what we have already defined at Las Opeñas."

Latest assay results confirm scale potential of mineralised system

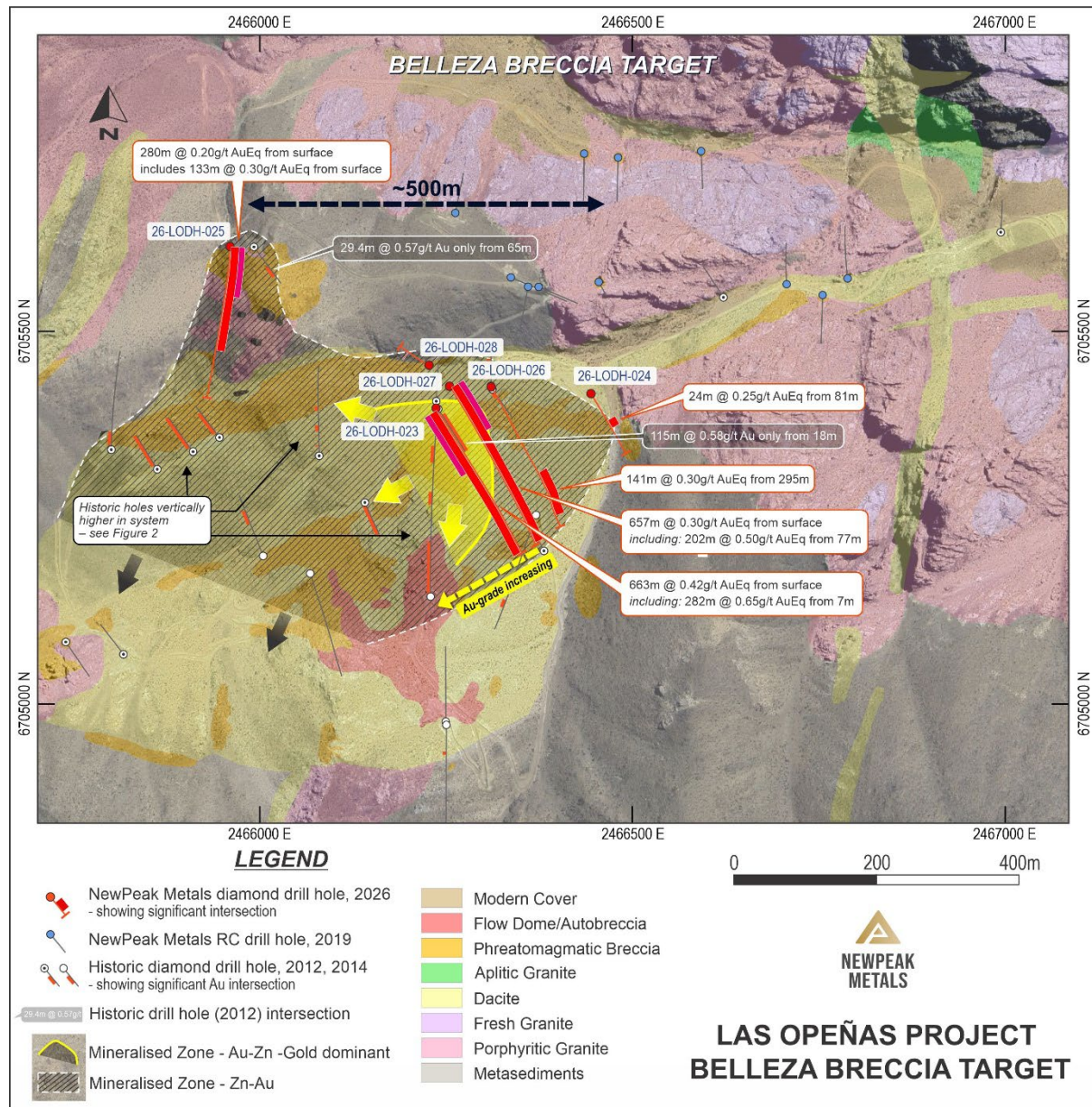


Figure 1: Belleza Breccia interpreted mineral distribution and target zones

Phase 1 of drilling has now confirmed the presence of large-scale mineralisation that remains open and untested in multiple directions, predominantly to the west-southwest. This is seen on surface as heading up a significant gully and towards the felsic dome complex of Belleza Breccia.

A total of 2,464m of diamond drilling was completed across six holes between April and June 2026. Drilling was designed to test for large-scale, gold-dominant, polymetallic mineralisation. The first stage



of confirming and testing the scale potential has been convincingly achieved, particularly given the higher-grade, long-intercept results of holes 26-LODH-023 and 027.

Geological setting

Las Opeñas is located on the intersection of two regional-scale, NE & NW-trending structures that control the boundaries of a localised sedimentary basin. These intersections are spatially related to most of the significant mines and deposits in northern San Juan Province, including Veladero and Pascua-Lama. At Las Opeñas, a felsic dome (shown in Figure 1) is the surface and near-surface expression of a granitic intrusion exploiting this structural weakness. It is likely that this also represents the source of the metals and is the driver of the fluid system that formed the mineralisation (shown in Figure 3). One of the initial observations from this program is that the volcanic centre extends to depth at least 550m as a sequence of shallow-level intrusions and volcanoclastic units, as well as the related phreatic breccias cutting these, rather than a simple volcanic pipe.

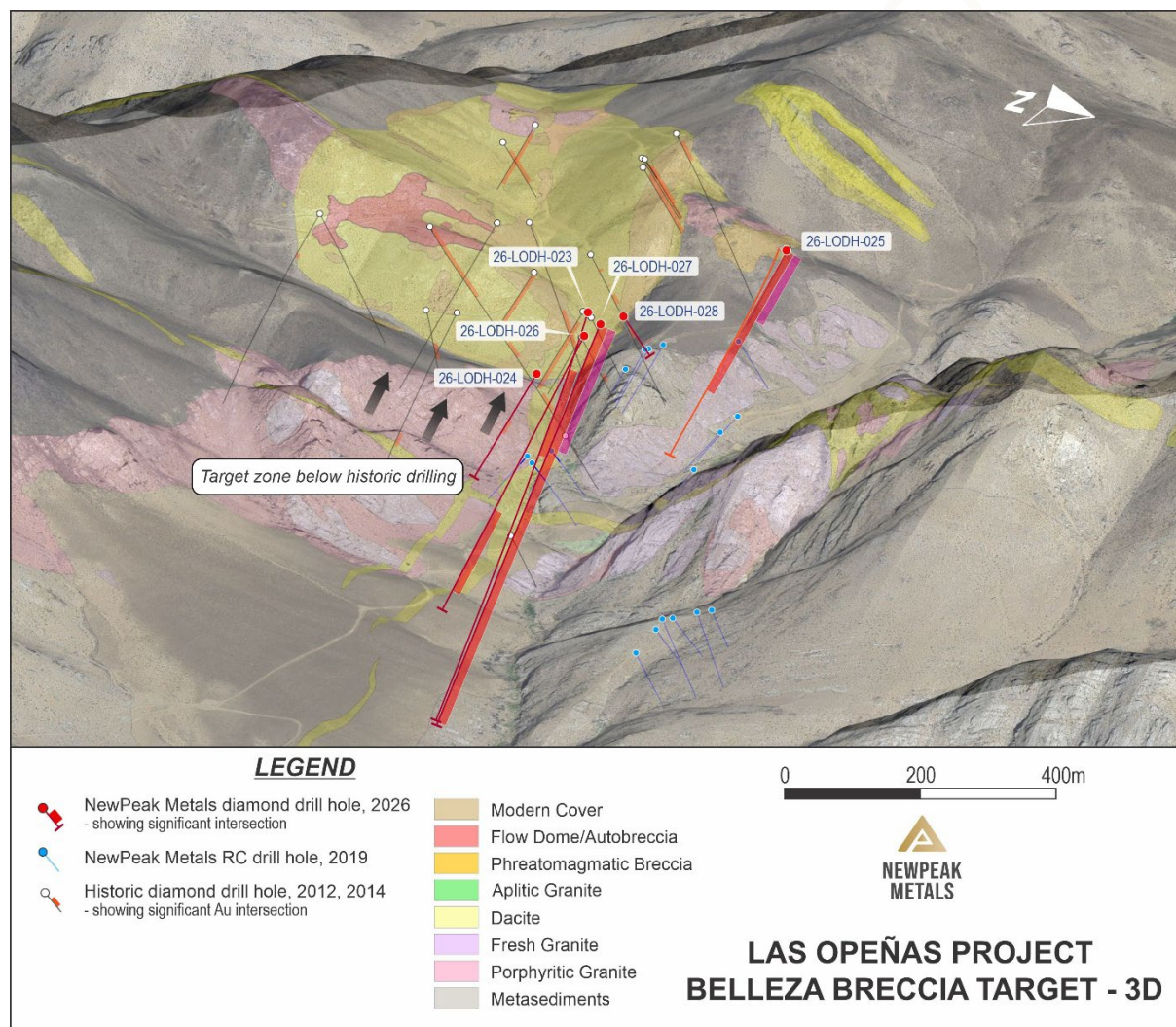


Figure 2: View to SW showing recent and historic drilling relative to terrain and geology. Historic drilling was generally shallower, collared at higher RLs and was designed to intersect shallow targets in specific orientations. This view demonstrates the gold-rich core to mineralisation remains open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

Significantly, the top of the ridge at Breccia Belleza (Figure 2) is a felsic autobreccia lava (essentially a volcano) indicating that the top of the system is preserved and not subject to significant erosion.

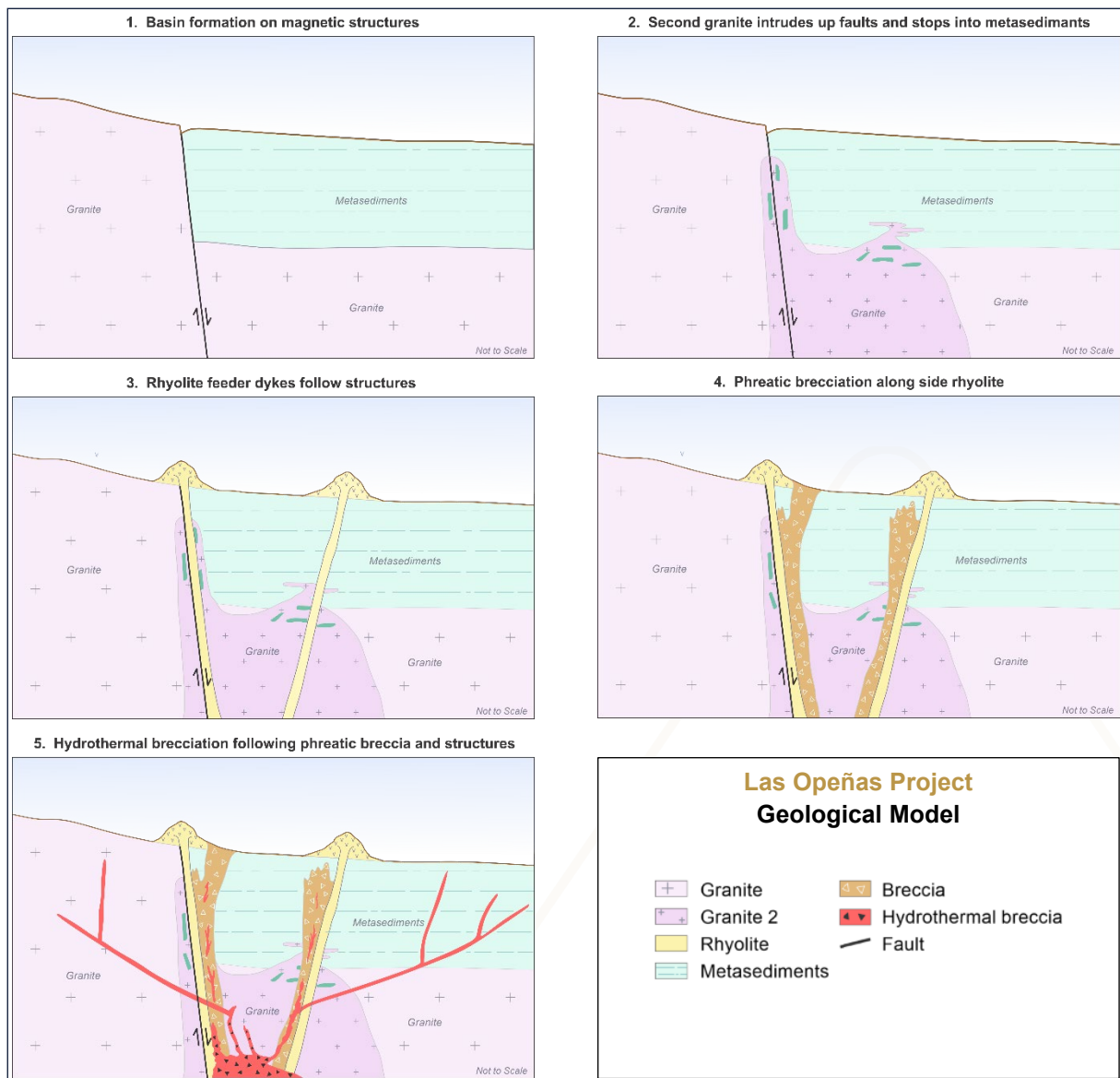


Figure 3: Schematic model for the development of the Las Opeñas volcanic centre and associated mineralisation.

MINERAL DISTRIBUTION

Both the gold and lead-rich intersections appear to be strongly related to the volcanic dome complex. The higher-grade gold-rich phase is currently seen clearly in holes 26-LODH-023 & 027 in the southwest of the main zone tested but appears to remain open and strengthening to the southwest (shown in Figure 1). The base-metal phase has a broader distribution, both laterally and vertically and may be open to the NW & SE as well as the SW. As very few intersections extend sufficiently to depth, with only two 600+ metre deep holes having been drilled thus far, it is too early to close off the mineralisation at depth conclusively and therefore mineralisation remains open at depth.

This south-westerly orientation is a significant local trend, apparently a local expression of the regional-scale structure. This controls the boundary of the sedimentary basin, the distribution of all the main phreatic breccias at surface, most dykes, and all the narrow, high-grade veining, as targeted in the drilling undertaken by the Company in 2019. It also is the dominant control on the main topographic features, including a major gully trending SW-NE, coincident with the open gold anomaly.



The volcanic complex itself is slightly elongate in this orientation and the largest felsic dyke in the district extends across the project in this orientation through the volcanic complex, although it is unclear as to the relative timing of these.

INTERPRETATION

These observations are considered to be strongly positive for the potential for further mineralisation. Not only do the mineralised targets remain open and appear to strengthen to the SW, but they are located in a mechanically favourable series of volcanic host-rocks and phreatic breccias with both good permeability and porosity. The correlation with the NE-SW trending structure and dyke imply that there is strong potential for the mineralising system to extend in this orientation. Further, as had been postulated previously, the mineralisation may occur in a cylindrical or conical halo around the volcanic centre as well as or instead of the SW trend: Further data is required to define this, itself emphasising the open nature of this target.

In 26-LODH-023 and 027, the gold dominant mineralisation is seen in upper half of the hole with the base-metal zone beneath. It is unclear if this is a general trend or a local feature where the gold mineralisation may extend to depth nearer the apparent source to the SW.

Final results have now been received and processed. Select intervals are presented here with brief hole summaries. Graphic sections have not been presented as the data is too sparse and ambiguous to accurately predict geometries at this stage. Detailed relogging is underway and will be combined with more detailed interrogation of the geochemical data to improve delineation and predictability of both mineralisation and other geological aspects.

Drillholes

Table 1: Collar table for the 2026 Phase 1 drilling program

Hole ID	Easting	Northing	RL(m)	Dip (°)	Azimuth, GDA	End of Hole (m)
26LODH023	2466233	6705400	3335	-75	150	662.7
26LODH024	2466445	6705416	3310	-60	150	182
26LODH025	2466000	6705614	3391	-60	180	407
26LODH026	2466309	6705429	3321	-60	150	470
26LODH027	2466254	6705430	3331	-70	150	659.6
26LODH028	2466227	6705455	3337	-55	310	83

26-LODH-024

24m @ 0.25g/t AuEq (0.10g/t Au, 0.23% Zn, 4.1g/t Ag, 0.16% Pb) from 81m

This is the easternmost hole, testing the potential near the eastern limit of outcropping phreatic breccia where it contacts the granitic country rocks. Additionally, several minor vein and breccia structures are seen cutting the granite beyond the phreatic breccia on surface.

The hole collared in polymictic breccias to 50m, then lithic tuffs until contacting the granodiorite at 70m and metasediments from 95m to the end of hole. The upper portion was frequently cut by later phreatic breccias.

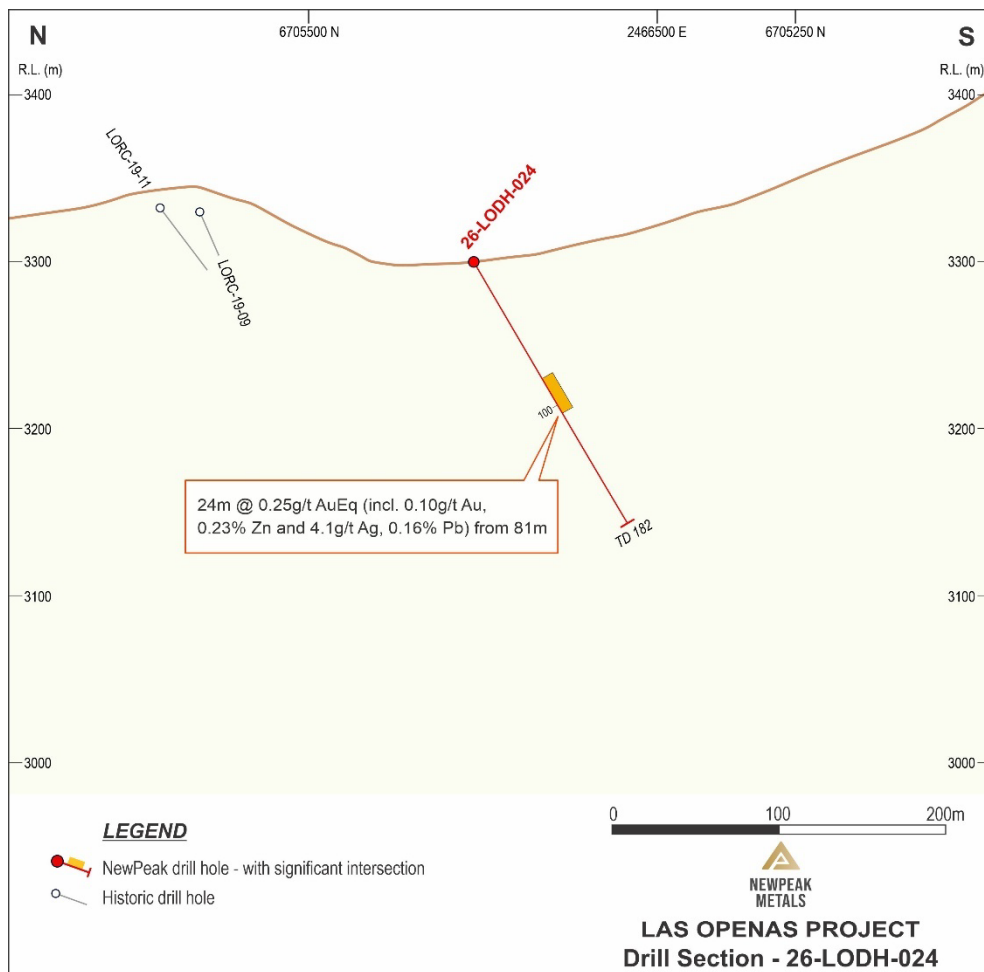


Figure 4: Cross Section of 26-LODH-024

26-LODH-025

280m @ 0.20g/t AuEq (incl. 0.07g/t Au, 0.29% Zn, 2.30g/t Ag, 0.10% Pb) from surface

- Includes 133m @ 0.30g/t AuEq (incl. 0.10g/t Au, 0.48% Zn, 2.9g/t Ag, 0.17% Pb) from surface

This hole is testing the northern Tramway trend where it intercepts phreatomagmatic breccias related to an apparent local structural intersection. It is unclear to date if this is physically connected to the greater Belleza Breccia as their subsurface extents are unknown in the intervening area.

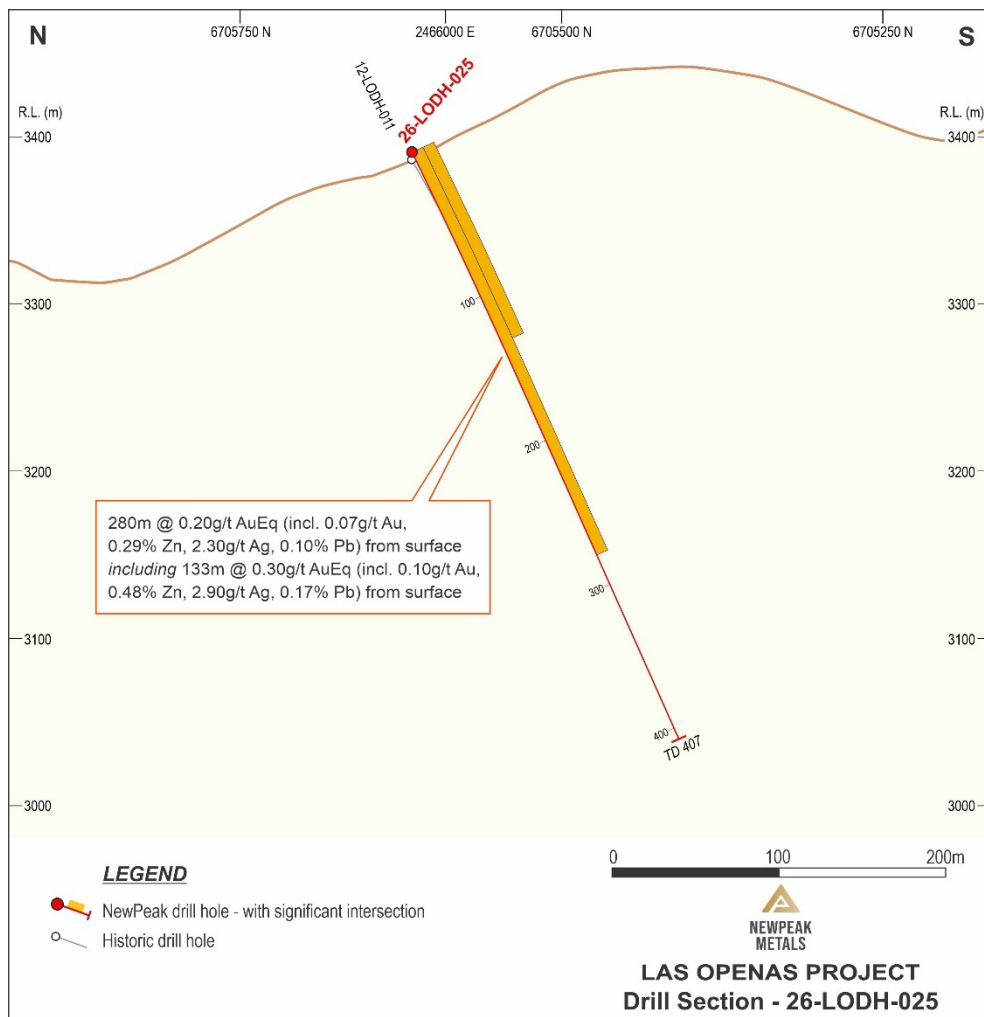


Figure 5: Cross Section of 26-LODH-025

26-LODH-026

141m @ 0.30g/t AuEq (incl. 0.08g/t Au, 0.50% Zn, 3.88g/t Ag & 0.05% Pb) from 295m.

This hole tested the main breccia lode along strike to the east of the original target zone at 12-LODH-003 and 26-LODH-023. The hole collared in strongly sheared and fault brecciated tuffs and was dominated by varying tuffaceous units with dacitic dome material between 150 and 200m and a quartz-feldspar porphyry with a similar crystal composition from 350m to the end of hole.

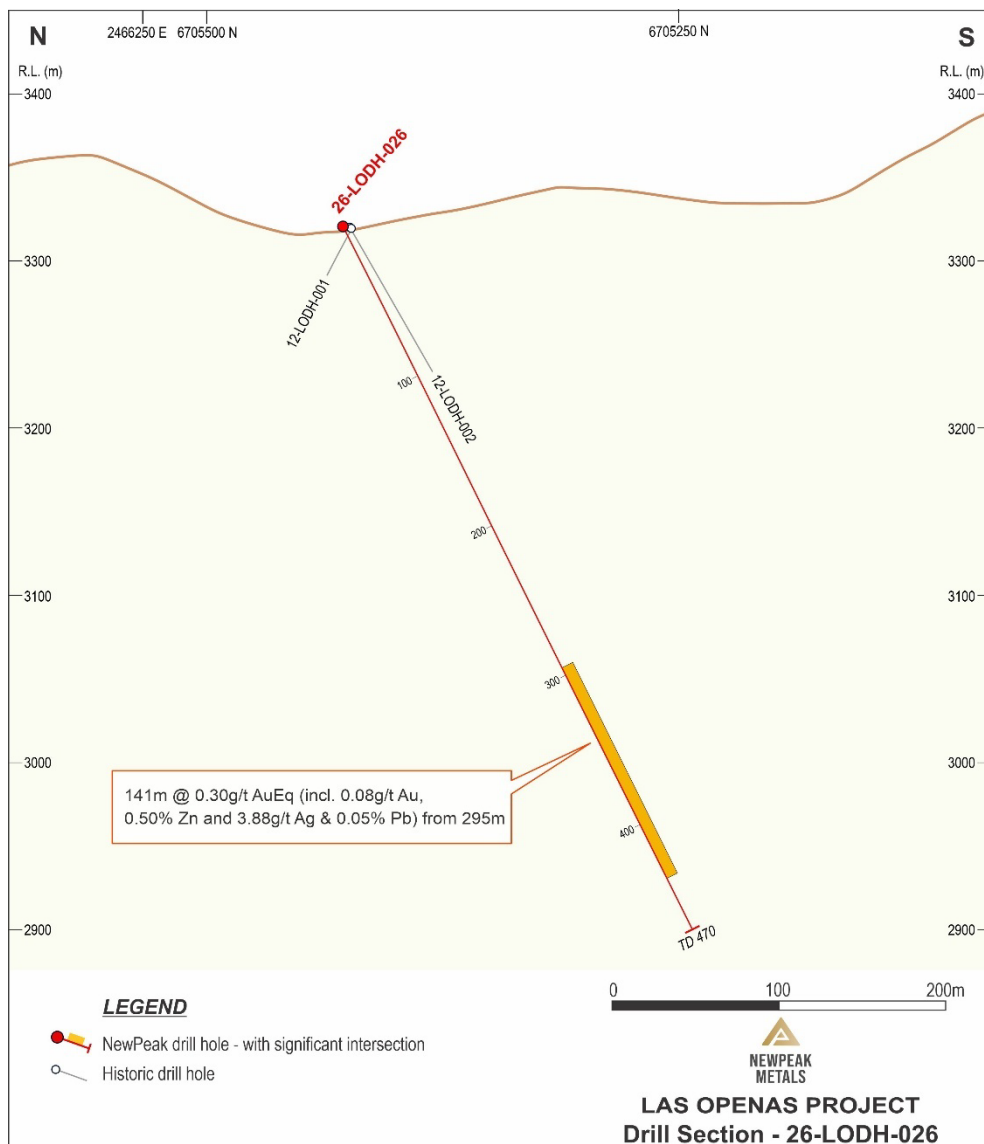


Figure 6: Cross Section of 26-LODH-026

26-LODH-027

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 (0.20g/t Au, 0.48% Zn, 2.52g/t Ag and 0.16% Pb) from 77m.

This hole is one section to the east of 12-LODH-003 and 26-LODH-023. The hole is dominated by lithic tuffs interspersed with Phreatic and tectonic breccias and lesser hydrothermal breccias and felsic dykes. Similar to 26-LODH023, most contacts are represented by breccias along either faults or competency changes. The granitic basement starts at 640m to end of hole.

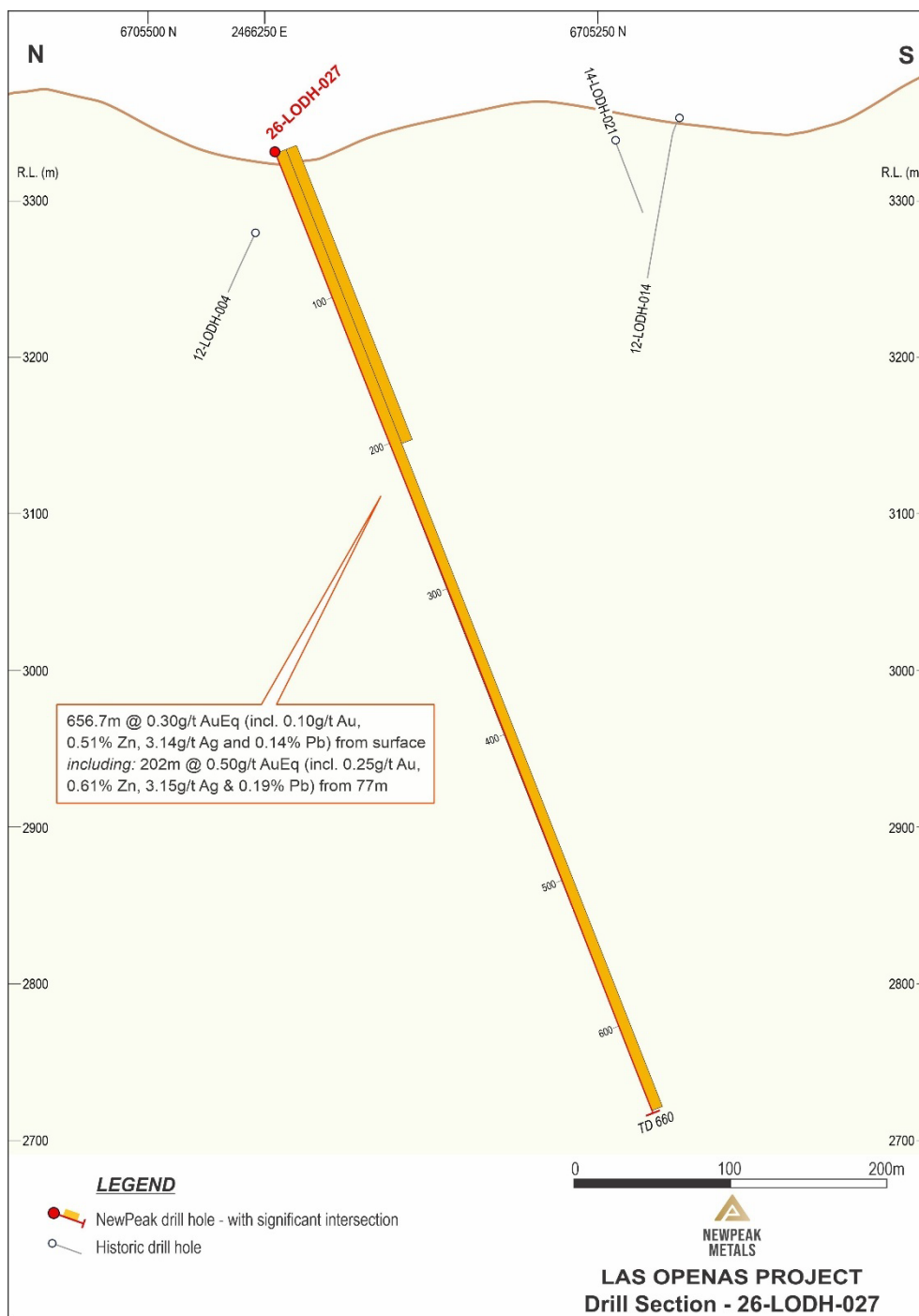


Figure 7: Cross Section of 26-LODH-027



26-LODH-028

No significant intersections.

This short 83m-deep hole is located 55m north of 26-LODH-023 and drilled in an almost opposite direction towards the interpreted fault contact between the volcanic dominated sector and the metasedimentary basin overlying the granitic basement to the north locally. At surface, this contact is characterised by multiple phases later granites and phreatic breccias along the contacts and intruding along bedding planes and weaknesses into the metasedimentary and granitic wall rock.

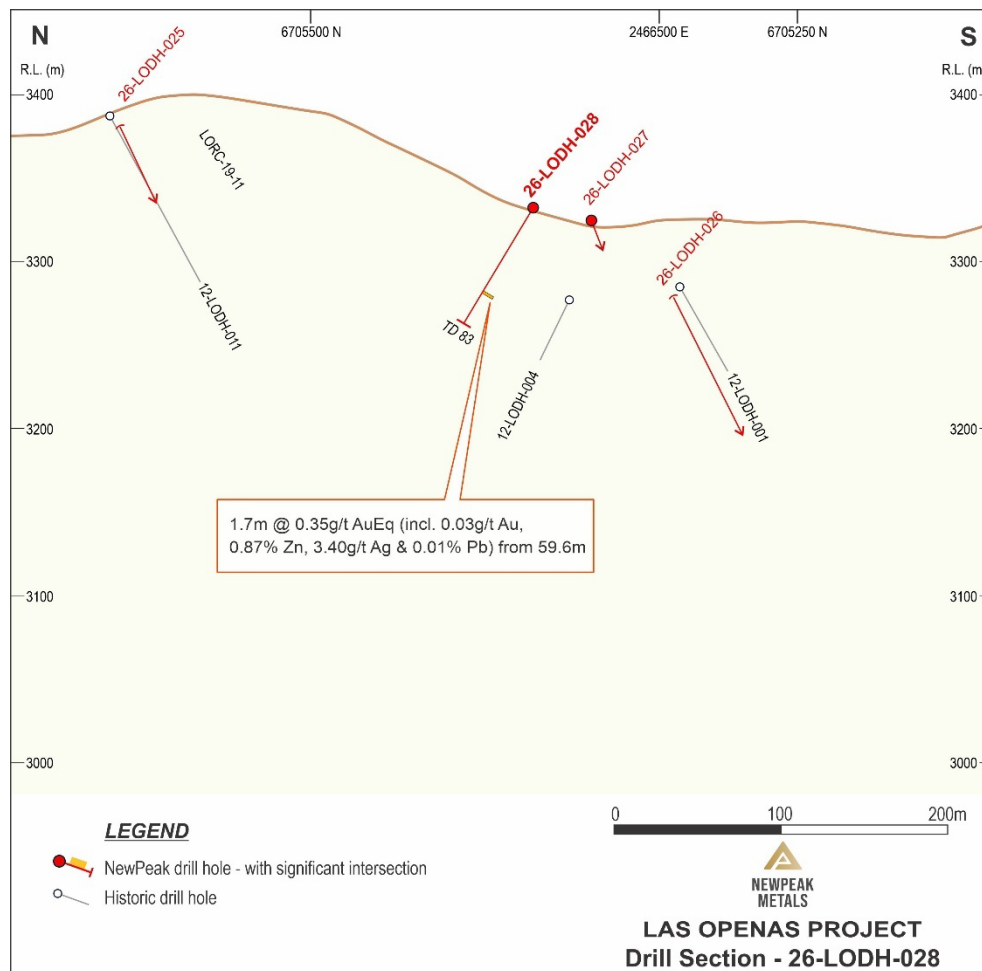


Figure 8: Cross Section of 26-LODH-028

Webinar

NewPeak Managing Director Mark Purcell will host an investor webinar on Tuesday 25 August 2026 at 9:00am AWST / 11:00am AEST to walk through the results. Investors are invited to register and join via this link: https://us06web.zoom.us/webinar/register/WN_-2naUD-Q-ul5F4C_IVniw

A recording will be made available on the Company's website following the event for those unable to attend live.

Next Steps

Permitting is already in place to recommence drilling up to another 7,500m of drilling this year. This allows NewPeak to recommence drilling relatively quickly to further test the potential of this large-scale mineralised zone.



Planning is underway for phase 2 drilling, with planned hole locations to be refined after integration of data including multi-element assay data and structural observations.

Las Opeñas is also fortunate to be located at a moderate altitude that allows for year-round exploration in most years. The 2026 high-Andes snow season has been unusually significant, particularly around San Juan and northern Mendoza, with above-normal snowpack in the San Juan–Catamarca sector.¹ The resulting access, avalanche and road-clearance issues could delay the commencement of exploration drilling at high-altitude Argentine projects as the winter season transitions into the normal exploration window. This may benefit NewPeak, as Las Opeñas is in the Andean Cordillera and at a lower altitude. Drill availability may be higher than average in the coming months as higher-altitude projects are forced to wait longer to recommence drilling.

Project Overview



Figure 9: Location of Las Opeñas

¹ <https://www.argentina.gob.ar/noticias/mas-nevadas-en-la-cordillera-el-beneficio-que-pueden-traer-los-anos-el-nino>



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

Zinc and Silver - USGS Critical Minerals

Zinc is on the United States Geological Survey (USGS) 2025 Critical Minerals List, reflecting its strategic importance and supply-chain vulnerability from a U.S. perspective. Zinc is:

- Widely used as a galvanising coating to protect steel from corrosion;
- Essential to infrastructure, transportation, construction and defence applications; and
- Considered vulnerable enough from a U.S. supply-chain perspective to meet the statutory definition of a critical mineral.

Silver is also on the USGS 2025 Critical Minerals List, driven mainly by industrial demand (especially solar and electronics) and by-product supply constraints.

The polymetallic nature of mineralisation at Las Opeñas with meaningful zinc and silver credits enhances the Project's strategic positioning in a market increasingly focused on secure and diversified supplies of critical minerals.

Authorised for release by the Board.

For further information, please contact:

Mr Mark Purcell
Managing Director
info@newpeak.com.au
Website: www.newpeak.com.au

Sam Macpherson
VECTOR Advisors
smacpherson@vectoradvisors.au

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Gold Equivalent Calculations

Gold equivalent figures have been used to report the intercepts carrying zinc, silver and lead credits, with gold being the primary metal. It is the Company's opinion that all the elements included in the gold equivalent calculations have a reasonable potential to be recovered and sold.

The Company is not aware of any metallurgical work that has been completed at Las Opeñas. To assume recoveries that have been applied in AuEq calculations, a search was conducted to seek deposits with similar metallurgical and geological features. The closest comparison was the Hera mine, which produced Au, Zn, Ag and Pb at recoveries of between 90-91%¹. It should be noted, certain features of Hera have been described as consistent with Skarn mineralogy, which Las Opeñas does not appear to host, therefore there are some geological differences. Hera was, however, the closest comparison found and therefore assumed recoveries for each of Gold, Zinc, Silver and Lead of 90% have been used. The Company plans to conduct metallurgical studies in the future to better quantify expected recoveries.

AuEq g/t is calculated as:

$$\frac{(\text{Au ppm} * \text{Au Price US\$/gram} * \text{Au Recovery \%}) + (\text{Zn \%} * \text{Zn Price US\$/t} * 0.01 * \text{Zn Recovery \%}) + (\text{Ag ppm} * \text{Ag Price US\$/gram} * \text{Ag Recovery \%}) + (\text{Pb \%} * \text{Pb Price US\$/t} * 0.01 * \text{Pb Recovery \%})}{(\text{Au Price US\$/gram} * \text{Au Recovery 90\%})}$$

As the recoveries are all an assumed 90%, and inserting prices, this can be simplified to:

$$\frac{(\text{Au ppm} * \text{US\$128.84/g}) + (\text{Zn \%} * \text{US\$3,563/t} * 0.01) + (\text{Ag ppm} * \text{US\$1.88/g}) + (\text{Pb \%} * \text{US\$1,850/t} * 0.01)}{(\text{US\$128.84/g})}$$

Prices used are close prices for 30 June 2026 for each of gold (XAUUSD), zinc (XZNUUSD), silver (XAGUSD) and lead (XPBUSD) being US\$4,007.53/oz, US\$3,536.08/t, US\$58.59/oz and US\$1,850.35/t respectively.

Competent Person Statement

The information in this report that relates to exploration results is based on information compiled by Mr Alistair Grahame, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Grahame is a full-time employee of NewPeak. Mr Grahame has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Grahame consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be



beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

Previous Disclosure – 2012 JORC Code

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

- NewPeak Metals Limited (NPM) – 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 'Highly Successful GAIP Survey Shows More Potential Mineralisation at Las Opeñas' dated 3 June 2021
- NewPeak Metals Limited (NPM) ASX announcement titled 'Drilling underway at Las Opeñas' dated 4 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.

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse Gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Reported drilling in this announcement refers to five diamond drill holes conducted by NewPeak Metals Limited in May and June 2026. These were drilled at HQ3 diameter, unless required to reduce to NQ3 at depth to maintain penetration. Drill core was logged, photographed, samples selected, marked and sampled by NewPeak personnel. The core was split equally using a diamond-blade manual saw. One half of the core was selected for sampling following NewPeak defined protocols. The majority of all holes were sampled. Larger intervals of unaltered granite with no visible mineralisation were not sampled on geological criteria. Samples were submitted to ALS Argentina's Mendoza preparation facility. Pulp samples were analysed at ALS Peru's Lima facility. Sample preparation involved a coarse-crush then rotary split with up to 4 kg pulverised to produce a 50g fire assay charge for gold. Multi-element analysis was conducted by 4-acid leach and ICP-MS. - Core duplicates were selected as check analysis for potential repeatability problems. Further umpire lab and screen fire assaying of a variety of grades of samples will be undertaken and assessed prior to any future resource calculation, but are not considered necessary for an initial assessment of the character and distribution of the mineralisation style. - Coarse blank and three lab standards were used to control the precision of the analytical work. - Where lab-check replicates were available, these were used to generate more representative averages. Otherwise, original (master pulp) assays are reported. - Core recoveries in the significant lode intersections exceeded 96 per cent. There is a minor correlation between recovery and grade, but not sufficient to explain the differences in grade. This is thought to result from the more broken ground and increased alteration around the mineralising structures, but will be reviewed in detail prior to any

Criteria	JORC Code explanation	Commentary
		resource calculation.
<i>Drilling techniques</i>	• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	• Drilling was undertaken by a Sandvik 710 rig. Core was HQ3 (triple-tube) to around 600m, then NQ3 to depth in order to maintain penetration on the drillers' criteria. Core was not orientated.
<i>Drill sample recovery</i>	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• Core recoveries in the significant lode intersections exceeded 95%. • At this stage, there is only a very minor and inconsistent relationship between recovery and grade but not sufficient to explain the differences in grade. This is thought to result from the more broken ground and increased alteration around the mineralising structures. This will be reviewed in detail prior to any resource calculation.
<i>Logging</i>	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• All core was geologically logged by qualified geologists for geological, mineralogical and geotechnical purposes, then photographed prior to sampling and shipment to ALS Mendoza. • Core logging was conducted in the on-site core yard by competent geologists with sufficient experience using a qualitative system. • Geotechnical logging was conducted by trained technicians in the field. • The geological and geotechnical logging was conducted to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
<i>Sub-sampling techniques and sample preparation</i>	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• All core was pre-marked by NewPeak personnel and cut on site in NewPeak's core-cutting facility on a manual core-saw. Half core was selected for analysis. As the core was generally competent and rarely heavily fractured, no alternative sampling techniques were required. • Four grades of pulp standards plus coarse blanks and field duplicates were used throughout the program. • Sample size was initially set between 2.0 and 0.4m, but the upper limit reduced to 1.5m to reduce the volume of individual samples. • All sample preparation and methods are considered appropriate for the initial exploration and deposit characterisation aims of the program and the style of mineralisation present.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Samples were prepared at the ALS Minerals Division - Geochemistry ("ALS") laboratory in Mendoza and assayed at their Lima facility, which are ISO-9001:2013 certified. Methods used were: gold by fire assay, AA finish (50 gram charge); and other elements by four-acid ICP-MS, with overgrade OG62 for Ag, Cu & Zn where required. 4grades of pulp standards plus coarse banks and pulp duplicates were used throughout the program. All standard and blank results are acceptable.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- No independent verification has been conducted at this stage. - Core logging data entry recorded on site directly into laptops and tablets. - All data backed up daily and stored in separate locations. Senior geologist verifies data entry. - No adjustments made to assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill collars were located using Total Station by a professional surveyor, correlated to historic drill collars. - All coordinates POSGAR Zone 2 - The accuracy of the surveys is considered adequate for initial assessment and reporting purposes.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Only exploration results are presented here. 100% of the drill core has been analysed. Data spacing is considered appropriate for the initial assessment and characterisation purposes of this program. Data density will be studied in detail in the future for resource purposes if appropriate. - No Mineral Resource or Ore Reserve estimations are presented here. - No sample compositing has been applied.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All sample widths presented are Intersection or Apparent Widths and may not represent the true widths of the mineralisation. The precise distribution of mineralisation is being tested in this program, but is thought to be two phases of disseminated sulphide mineralisation related to both hydrothermal veinlets, brecciation, and stronger argillic alteration in and adjacent to phreatic brecciation cutting the volcanic sequence and neighbouring lithologies. As such it is possible that the

Criteria	JORC Code explanation	Commentary
		mineralisation has an irregular and locally variable distribution. This program is aimed at better defining and expanding this with a view to producing a resource. All methods are considered appropriate to this objective. There is no evidence for a sampling bias.
Sample security	The measures taken to ensure sample security.	- Core was processed on site and stored at the core yard during drilling. This was located within the exploration camp and was occupied at all times. Samples were bagged and inserted into sacks that were sealed and stored for shipment. A record was kept of sample and sack location and status at all times. Samples were collected from site by ALS' courier truck for transportation directly to ALS' preparation facility in Mendoza. - A paper trail, including the contents of individual sacks was maintained.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No independent auditing has been undertaken. The methods and procedures are considered appropriate to the style of mineralisation and program objectives.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- NewPeak wholly owns Las Opeñas Metals S.A. (LOMSA) which is the 100% holder of the exploration tenements. - The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Las Opeñas was the site of intermittent historic artisanal mining apparently through the 20th century. - Teck Minerals discovered the property in a modern sense in 2005 and subsequently significant surface sampling was completed by Teck with 912 rock chips samples taken. - Teck farmed the rights out to Genesis Minerals Ltd, an ASX listed company. Genesis completed two drill programs in 2012 and 2014

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		focused on a phreatomagmatic breccia of the style of Salares Norte in Chile. At the time, due to low commodity prices, the results were considered to be insufficient to warrant further work, but Teck did recommend deeper drilling on the untested margins of the altered dacitic dome. • In 2018/2019 NewPeak (then named Dark Horse Resources Limited) entered into a farm-in agreement and drilled an RC program focussed on the higher-grade vetiform targets to the east of the dome and breccia complex. This was generally unsuccessful due to the apparent intermittent nature of the veins and the use of RC drilling for exploration in such a system. • In 2025, NewPeak renewed its interest in the project. A field review of previous work and relogging of the 2012 drillholes was completed. The data gathered helped focus this drill program. NewPeak subsequently acquired the remainder of LOMSA from its JV partner.
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Las Opeñas is located at moderate in the eastern foothills of the frontal cordillera in San Juan, Argentina, in prolific gold producing El Indio Belt. Las Openas shares many geological characteristics with the El Indio Belt, including the lithological units and major structural controls. • District geology is dominated by a series of granites and granitoids. Las Openas is located on the intersection of two regional-scale structures that control a localised sedimentary basin, demonstrating that they were a site of extensional activity. A series of volcanic centres with dacite intrusives, felsic volcanic domes and volcanoclastic deposits are associated with these bounding faults with the extrusive domes forming the ridges within the project area. These are all intruded by a series of phreatic and phreatomagmatic breccias. These are only moderately exposed at surface but are more extensive in the previous drilling. Argillic and phyllic alteration is widespread throughout the volcanic units being strong to intense in and around the dacitic dome complex. Mineralisation is observed associated with pyrite, sphalerite, arsenopyrite and galena. There appear to be at least two phases from both visual observations and geochemical distribution. The earlier gold-rich phase is associated with hydrothermal veinlets, stockwork and crackle breccia, with the later silver-zinc phase consisting of broad

Criteria	JORC Code explanation	Commentary																																																	
		areas of disseminated sulphides with moderate to argillic alteration.																																																	
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	<table><tr><th>Hole</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azi</th><th>Dip</th><th>Depth</th></tr><tr><td>26LODH023</td><td>2466233</td><td>6705400</td><td>3335</td><td>150</td><td>-75</td><td>662.7</td></tr><tr><td>26LODH024</td><td>2466445</td><td>6705416</td><td>3310</td><td>150</td><td>-60</td><td>182</td></tr><tr><td>26LODH025</td><td>2466000</td><td>6705614</td><td>3391</td><td>180</td><td>-60</td><td>407</td></tr><tr><td>26LODH026</td><td>2466309</td><td>6705429</td><td>3321</td><td>150</td><td>-60</td><td>470</td></tr><tr><td>26LODH027</td><td>2466254</td><td>6705430</td><td>3331</td><td>150</td><td>-70</td><td>659.6</td></tr><tr><td>26LODH028</td><td>2466227</td><td>6705455</td><td>3337</td><td>310</td><td>-55</td><td>83</td></tr></table>	Hole	Easting	Northing	RL	Azi	Dip	Depth	26LODH023	2466233	6705400	3335	150	-75	662.7	26LODH024	2466445	6705416	3310	150	-60	182	26LODH025	2466000	6705614	3391	180	-60	407	26LODH026	2466309	6705429	3321	150	-60	470	26LODH027	2466254	6705430	3331	150	-70	659.6	26LODH028	2466227	6705455	3337	310	-55	83
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Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No top or bottom cuts have been applied. No other modifications have been applied to the results data. - The primary intersections of 26-LODH-023 & 027 are the average grade over the entire length of the drillhole, including overburden or barren intervals, as these are strongly anomalous along their entire lengths. The remaining holes are reported for their anomalous intersections only. Secondary intersections correspond to sectors of significantly higher grade or delineated zones of gold-dominant mineralisation within these intersections. The criteria vary according to the gold equivalent and contributing metal values are clearly stated in the text. Formula for Gold Equivalent Calculations Gold equivalent figures have been used to report the intercepts carrying zinc, silver and lead credits, with gold being the primary metal. It is the Company's opinion that all the elements included in the gold equivalent calculations have a reasonable potential to be recovered and sold. The Company is not aware of any metallurgical work that has been completed at Las Opeñas. To assume recoveries that have been applied in AuEq calculations, a search was conducted to seek deposits with similar metallurgical and geological features. The closest comparison was the																																																	

Criteria	JORC Code explanation	Commentary
		Hera mine, which produced Au, Zn, Ag and Pb at recoveries of between 90-91%¹. It should be noted, certain features of Hera have been described as consistent with Skarn mineralogy, which Las Opeñas does not appear to host, therefore there are some geological differences. Hera was, however, the closest comparison found and therefore assumed recoveries for each of Gold, Zinc, Silver and Lead of 90% have been used. The Company plans to conduct metallurgical studies in the future to better quantify expected recoveries. $\frac{(\text{Au ppm} * \text{Au Price US\$/gram} * \text{Au Recovery \%}) + (\text{Zn \%} * \text{Zn Price US\$/t} * 0.01 * \text{Zn Recovery \%}) + (\text{Ag ppm} * \text{Ag Price US\$/gram} * \text{Ag Recovery \%}) + (\text{Pb \%} * \text{Pb Price US\$/t} * 0.01 * \text{Pb Recovery \%})}{(\text{Au Price US\$/gram} * \text{Au Recovery 90\%})}$ As the recoveries are all an assumed 90%, and inserting prices, this can be simplified to: $\frac{(\text{Au ppm} * \text{US\$128.84/g}) + (\text{Zn \%} * \text{US\$3,563/t} * 0.01) + (\text{Ag ppm} * \text{US\$1.88/g}) + (\text{Pb \%} * \text{US\$1,850/t} * 0.01)}{(\text{US\$128.84/g})}$ Prices used are close prices for 30 June 2026 for each of gold (XAUUSD), zinc (XZNUSD), silver (XAGUSD) and lead (XPBUSD) being US\$4,007.53/oz, US\$3,536.08/t, US\$58.59/oz and US\$1,850.35/t respectively ¹ Source: https://announcements.asx.com.au/asxpdf/20200609/pdf/44jh3rq3q7blq3.pdf
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	- Apparent widths only are reported here. True widths are not known. - Due to the generative nature of the program, there is considered insufficient supporting data to make precise assumptions on the true widths of mineralisation. The geometry of the breccias are expected to be irregular and unpredictable, such that it is not considered reasonable to attempt to estimate this from the limited density of drillholes currently available. No reasonable comparison between apparent and true widths can be made.

Criteria	JORC Code explanation	Commentary
		See above hole diagrams
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See above hole section and plan diagrams
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Intercepts and definitions thereof have been included for all significant results.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All new available exploration and related information has been included. No further information is available.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	These results will be compiled into a comprehensive database in conjunction with all historic data available. This will be subjected to a multidisciplinary review. The objectives of this are to: characterise the existing known mineralisation at Las Opeñas; assess the potential for further mineralisation in the immediate vicinity; and design a future drill program to test a greater area than the area that has been drilled.