2 July 2025

Peak Minerals (PUA)

New zone delivers Minta's best grades to date

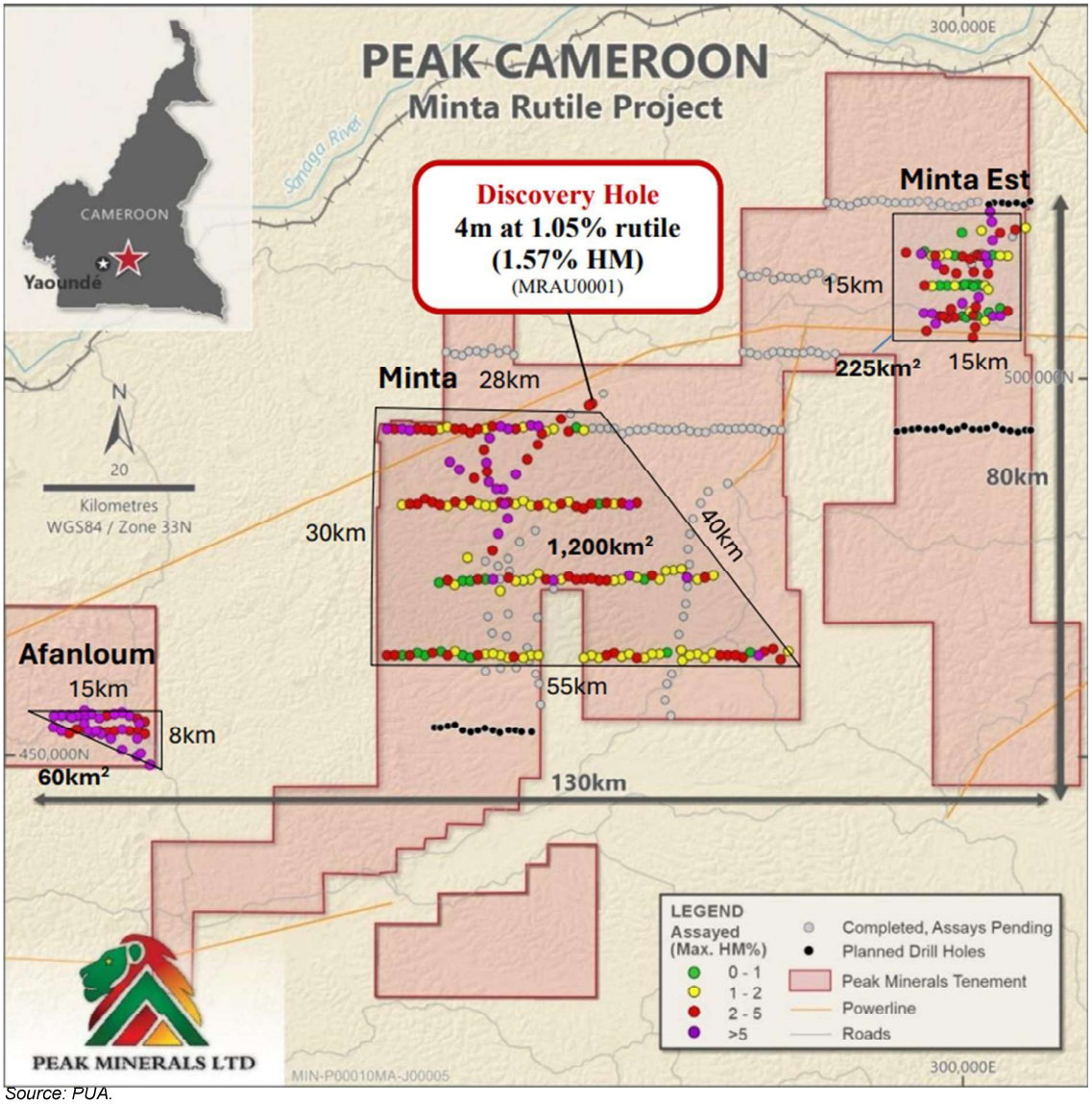
- **Mineralisation footprint more than doubles to 1,500km².** PUA yesterday delivered another strong set of assay results from 156 new holes at Minta. The defined mineralised area has significantly grown from 660km² to 1,500km². Impressively, all 452 holes drilled to date have logged mineralisation—maintaining a 100% hit rate—with 174 assays still pending.

- **New zone lights up with 3.85m at 18.4% HM – highest grade yet.** Key hits include a remarkable 3.85m at 18.4% HM and 4.75m at 14.2% HM across three consecutive holes over 2.7km at Afanloum—a newly identified zone with clear potential for high-grade continuity. These results surpass Minta's previous best of 3.1m at 8.4% HM. Minta area and Minta Est continue to stack up, with multiple high-grade hits of 5–10% HM. All holes to date are from near-surface depths, averaging just 4m in soft soils.

- **Strengthening confidence ahead of MRE in 1H 2026.** The scale and consistency of results are highly encouraging, boosting confidence that Minta could evolve into a tier-1 rutile-dominant mineral sands system, with potential to be a world-class deposit. The company is preparing to shift into targeted infill drilling later this year to underpin the MRE in 1H 2026.

- **Compelling momentum, catalysts ahead.** With ~$100M market cap, PUA is well positioned to close the gap to Sovereign Metals (SVM, ~$430M), as Minta advances toward de-risking. Key catalysts: HM assays, rutile assemblage data, and oversize contributions in Q3 2025, followed by an exploration target by year-end. End-March cash of $2M will fund the low-cost exploration this year (~$50–100k/month), thanks to the free-dig profile and hand-auger drilling.

Drill results location:



Source: PUA.

Foster Stockbroking, staff and Cranport own <1% of PUA shares on issue.

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