

Major Shareholder Participation increases raising to A\$7.33m

Peak Resources Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") is pleased to announce that Appian Natural Resources Fund (**Appian**) has confirmed its participation in Peak's capital raising (refer ASX announcement 24 April 2018 - *Oversubscribed Placement Raises A\$6.3m*).

Consistent with Appian's top up rights it will subscribe A\$1.031m to maintain its pre-placement interest in Peak of 14.06%. Appian's subscription funds will be deducted from the outstanding loan facility balance due to Appian from Peak. In addition, on the balance of funds raised through the placement Appian has provided a waiver from the mandatory repayment provisions, pertaining to funds raised, pursuant to the loan facility agreement.

The total raising has now been increased from A\$6.3m as announced on 24 April 2018 to A\$7.33m with the incorporation of Appian's participation.

Tranche 1 of the Placement completed

Tranche 1 under the Company's 15% placement capacity was completed on 3 May 2018 with A\$3.440m received and 86,000,000 new shares issued. Tranche 2 of the Placement will incorporate the new shares to be issued to Appian and will be subject to the receipt of shareholder approval at a General Meeting of shareholders to be held in mid-June 2018. Tranche 2 will now see the issue of a further 97,264,889 new shares for an additional approximately \$3.890m.

Further details will be disclosed in the soon to be issued Notice of Meeting for the General Meeting of Shareholders.

Peter Meurer, Chairman of Peak stated *"We thank Appian for their continued support of Peak and the Ngualla project, their waiver of the mandatory loan repayment ensures we have adequate funding to pursue the near term objectives of acquiring the Special Mining Licence and pursuing and advancing off-take discussions to support project development financing. In my short time with the Company I am exceptionally pleased with the progress made through the success of the financing and the positive news coming out of Tanzania on the recent appointments to the mining commission"*.

For and on behalf of Peak Resources Limited.

Rocky Smith
Chief Executive Officer