



ASX Announcement 1 May 2023

Clarification Announcement

Director Participation in Peak Placement

Peak Rare Earths Limited (ASX: **PEK**) ("**Peak**" or the "**Company**") refers to its ASX announcement earlier today regarding the receipt of commitments to complete a A\$27.5 million placement.

Peak is pleased to clarify that two of its Directors, Dr. Russell Scrimshaw and Mr. Ian Chambers, participated in the placement by committing to subscribe for the following shares:

- Dr. Russell Scrimshaw committed to subscribe for 300,000 shares; and
- Mr. Ian Chambers committed to subscribe for 315,000 shares.

The participation of each director will be in Tranche Two of the placement and is subject to shareholder approval.

As previously disclosed, Peak's largest shareholder, Shenghe Resources (Singapore) Pte Ltd ("Shenghe") has committed to top-up its shareholding to 19.9% (currently 19.8%) through Tranche Two of the placement.

Peak regards that the participation of Shenghe, Dr. Scrimshaw and Mr. Chambers as a strong endorsement of the Company and its Ngualla Rare Earth Project.

This announcement is authorised for release by the Company's Chief Executive Officer.

Bardin Davis

Chief Executive Officer

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