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COMPANY UPDATE

PEAK MINERALS LIMITED (PUA.ASX)

UNCOVERING THE POTENTIAL FOR A GLOBALLY SIGNIFICANT RUTILE DEPOSIT

** This note does not constitute Financial Advice nor a recommendation **

Information Note

Company details as of 25/02/25

Share Price: $0.01
Shares on Issue: 2,552,110,264
Market Cap: $25.5m
Cash: ≈ $882k
Debt: nil
EV: ≈ $24.7m
52k H: $0.015
52k L: $0.001

Top Shareholders

Jason Peterson: 5.54%

Dogbolter Pty Ltd: 4.65%

Kingslane Pty Ltd: 4.65%

PUA Board: 8.74%

Top 20 Holders: 48.39%

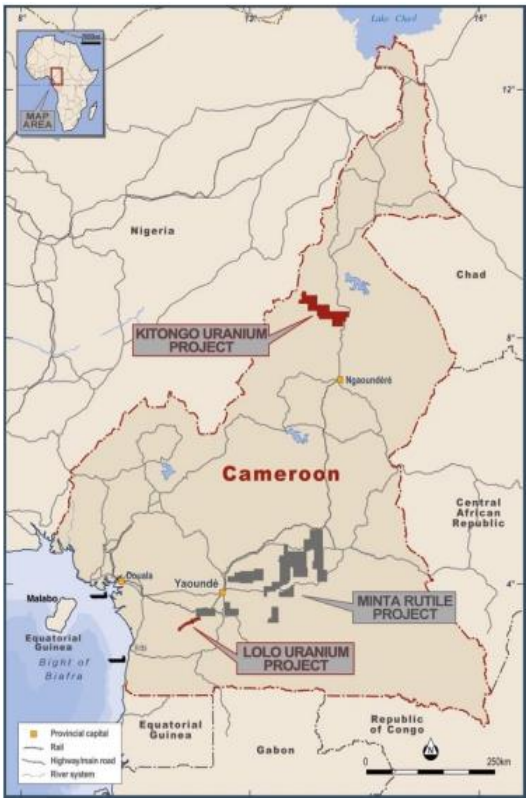
Peak Minerals (ASX: PUA) Is an ASX-listed explorer with a focus on the Minta Rutile Project and the Kitongo and Lolo Uranium Projects in Cameroon, West Africa.

Investment highlights

- Large tenure package with the potential to define a new district-scale rutile jurisdiction.
- Low-cost pathways to confirm rutile assemblage and scale of mineralization.
- Potential for coarse rutile nuggets of up to 30mm to materially boost total HM grade
- Experienced team with global mineral sands titanium experience, deep in-country experience, and the Competent Person and resource geologist from the Sovereign Metals (ASX: SVM) Kasiya deposit.

Corporate Highlights

- In October last year, the company completed the acquisition of the Minta Rutile Project and the Kitongo and Lolo Uranium Projects.
- The company is currently undertaking a 1:10 pro-rata non-renounceable entitlement offer at 0.008c to raise $2,041,688.
- The companies cash balance sits at $882,000 as at 31/12/2024.



Project Highlights

Minta Rutile Project

- Minta Rutile comprises of 18 granted exploration permits with three permits under application across 8,800km^2 in a critically under-explored area of known rutile mineralization in central Cameroon.
- Detailed desktop review has identified large high priority zones targeting high-grade rutile, zircon and monazite rare earths across an approximate 3,500km^2 area.
- The company recently completed 168 hand auger drill holes to a depth of up to 7m with results expected in the next 4-6 weeks.

Kitongo and Lolo Uranium Project

- Projects have been extensively explored, most recently by Mega Uranium (TSX: MGA) from 2007 until 2011.
- **Mega Uranium acquired these assets for CAD $150 million** through the acquisition of TSX listed Nu Energy. Kitongo and Lolo were Nu Energy's only assets at the time.
- The Kitongo project is in the northwest of the Adamoua Province of Cameroon. In March 2009 Mega Uranium completed an 11-hole diamond drilling campaign which confirmed mineralization.
- The Lolo Project is in the south region of Cameroon, approx. 70km southwest of the capital city of Yaounde. Mega Uranium tested a small portion of the 80-km long uriniferous belt and confirmed the presence of high-grade uranium mineralization.

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Commodity market

Heavy Minerals market

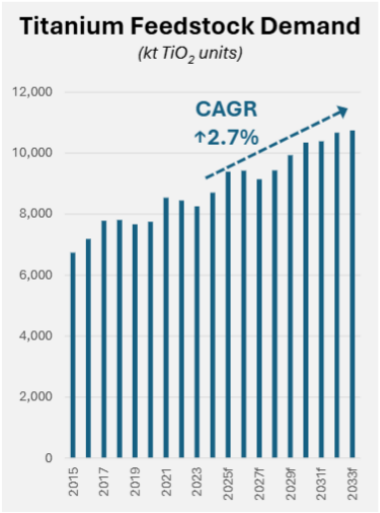
Heavy minerals are a group of dense, high specific-gravity minerals typically found in mineral sands and sedimentary deposits. They are economically significant due to their use in various industrial, chemical, and technological applications. The market for heavy minerals is driven by demand from industries such as construction, aerospace, energy, and manufacturing.

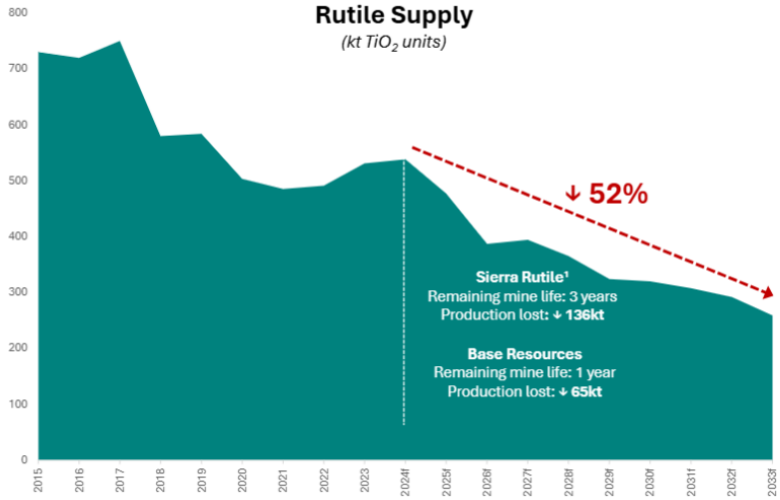
Titanium Minerals:

- **Rutile (TiO_2)** – A high-grade titanium ore used in titanium metal production and TiO_2 pigments.
- **Ilmenite ($FeTiO_3$)** – The most abundant titanium mineral, used to produce titanium dioxide (TiO_2) for pigments, coatings, and plastics.
- **Leucoxene** – A weathered form of ilmenite with higher titanium content, used in pigment and welding applications.

Zircon ($ZrSiO_4$): A valuable heavy mineral used in ceramics, foundry casting, and nuclear reactors.

Monazite: A rare earth phosphate mineral containing elements like neodymium, praseodymium, and cerium.





10Mtpa global titanium market with high-value rutile in decade-long global structural decline

Minta Rutile Project and Geology

The Minta Rutile Project boasts significant scale with land holding of 8,800km^2 with 2 discreet prospects Minta (55km x 35km) and Minta Est (12km x 12km). Initial results indicate both residual and alluvial mineralisation to be further tested. Previous sampling indicates **incredibly favourable assemblages of high value HMS with up to 64.02% Rutile and 30.62% rare earth monazite.**

The first off-target training hole (**MRAU0001**) in the alluvial setting returned **4m at 1.05% rutile from surface.**

The second off-target training hole (**MRAU0002**) in the residual soil setting returned **3m at 1.13% THM from surface.**

The Minta Project enjoys rail and highway access with water and power infrastructure nearby. Cameroon is also home to 2 deep water ports suited for mineral exports.

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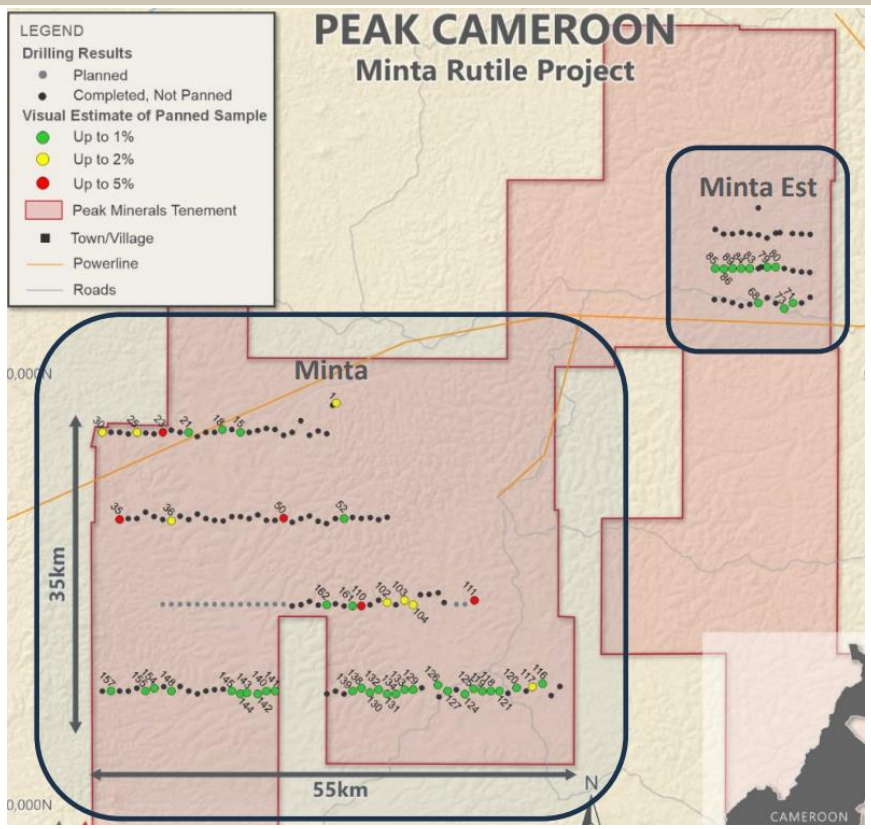
Minta exploration visual estimates



Initial Visual Estimates highlight broad scale of Minta Rutile Project mineralisation

Upcoming Newsflow

- Auger program results from Residual reconnaissance program (4-6 weeks)
- Auger program for Alluvial reconnaissance program (ongoing)
- Infill drilling program following successful rights issue.
- Granting of Kitongo and Lolo Uranium tenements
- Additional Minta Rutile tenement granting

Comparison Table

25/02/2025	Peak Minerals (ASX.PUA)	Petratherm (ASX.PTR)	Sovereign Metals (ASX.SVM)	Iluka Resources (ASX.ILU)
Share price	$0.01	$0.305	$0.87	$4.38
SOI	2,552,100,000	309,800,000	599,900,000	4,282,000,000
Market Cap	$25.5m	$92.1m	$521.9m	$1.87b
Cash	$882k	$2.5m	$33.5m	$136m
EV	**$24.7m**	**$88.6m**	**$488.4m**	**$1.7b**
Location	Cameroon	South Aus.	Malawi	Balranald, NSW
Total HM (%)	1-5%*	10-30%	1%	31.20%
Rutile (%)	65%*	26%	100%	12%
Contained Rutile(Mt)	-	-	17.9	4.4
Leucoxene (%)	0.2%*	70%	N.R.	-
Ilmenite (%)	3%*	-	-	63%
Zircon (%)	1%*	-	-	11%
Monazite (%)	-	-	N.R.	0.90%
Stage	Exploration	Exploration	Development	Production

***Early exploration results from Minta only**

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ILU: 22/02/2024- https://www.iluka.com/media/tvooma0v/2023-resource-reserve-deposit-tables-website-update.pdf

Disclosures

- CPS and or its advisers hold an interest of 141,493,336 in Peak Minerals Limited
- CPS has received corporate fees from PUA of $9,240.00 (including GST). This figure includes any on-payments made to third parties such as broking firms, underwriters or sub-underwriters.