



Peako Limited

ABN 79 131 843 868

Interim Report - 31 December 2025

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Peako Limited
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31 December 2025

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Peako Limited
Corporate directory
31 December 2025

Directors	Gernot Abl (Non-Executive Chairman) Paul Kitto (Non-Executive Director) Louis Bucci (Non-Executive Director) Raewyn Clark (Non-Executive Director)
Company secretary	Justin Mouchacca
Registered office	Suite 1, Level 6 350 Collins Street, Melbourne, VIC 3000 +61 3 8630 3321
Principal place of business	Suite 1, Level 6, 350 Collins Street, Melbourne, VIC 3000 +61 3 8630 3321
Share register	Automic Registry Services Level 3 50 Holt Street Surrey Hills NSW 2010 Ph: (02) 9698 5414
Auditor	William Buck Level 20, 181 William Street Melbourne, Victoria 3000, Australia
Stock exchange listing	Peako Limited shares are listed on the Australian Securities Exchange (ASX code: PKO)
Website	www.peako.com.au

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East Kimberley Tenements

Peako's exploration activities are focused on its ground-holdings in the East Kimberley region of Western Australia (**Figure 1**).

The project area is situated within the Halls Creek Orogen, an established mineral province characterised by diverse geological settings that have supported the development of multiple mineralisation styles. The region remains under-explored in areas of structural complexity and cover, highlighting the opportunity for modern systematic exploration to refine targets and enhance geological understanding.

Peako's tenements host geological units from both the Koongie Park Formation and the Lamboo Ultramafic Belt. These sequences represent a Paleoproterozoic succession intruded by granitoid phases and deformed through several orogenic events, providing a geological setting known to be prospective for a range of precious (Au, Ag, PGE), base (Cu, Ni, Pb, Zn) and critical metals (REE, Ga, Ta, Hf).

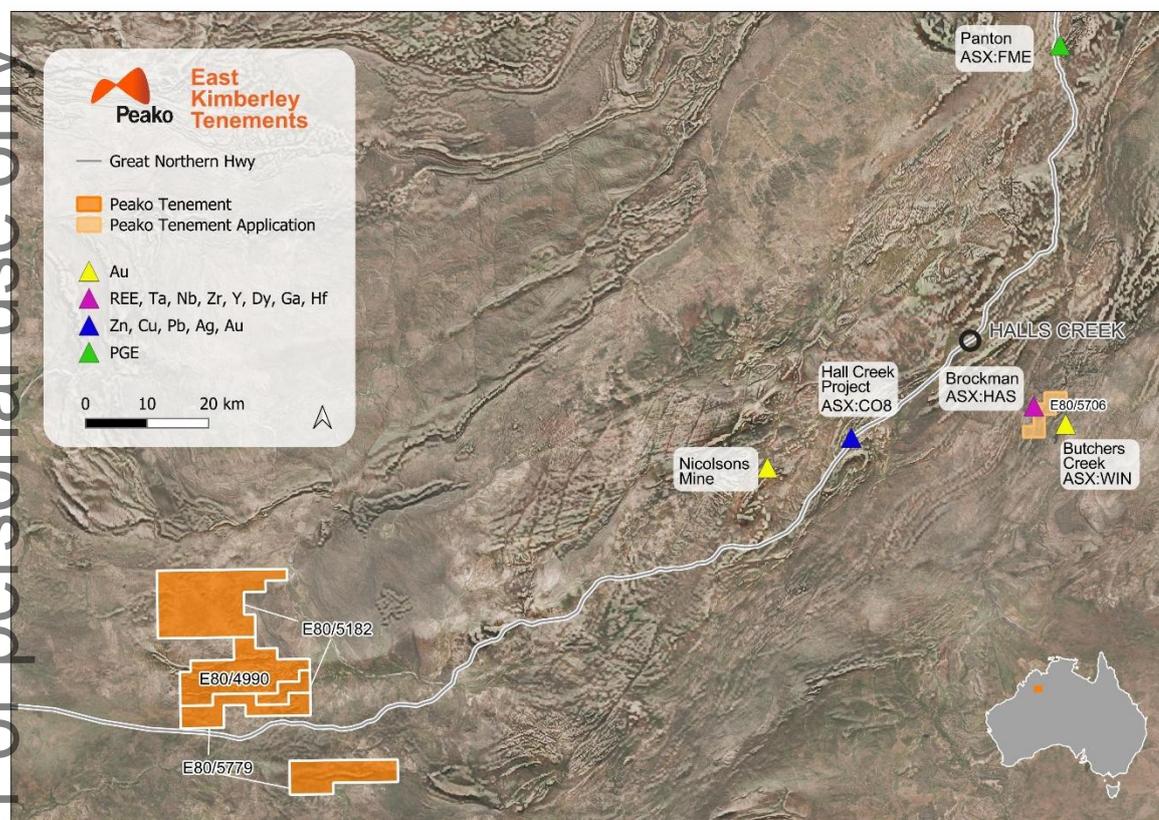


Figure 1. Peako's East Kimberley tenement package.

Multiple mineralisation styles have been identified within Peako's tenement package, including structural / shear hosted to intrusion-related gold and base metal systems and magmatic Cu-Ni, and ultramafic-hosted PGE systems which subsequently require a multi-commodity exploration approach.

During the December half-year period, Peako expanded its desktop geological review over its Wirana Tenement (E80/5182; **Figure 1**). Previous work focused on consolidating available geological and historical datasets to improve our understanding of the northern extension of prospective sequences already recognised in the south. Focus has now been directed to looking at the geochemistry of the intrusion related gold deposits (& orogenic gold deposits) to identify the potential causative-intrusions responsible for gold mineralisation. A multi-element geochemical rock chip sampling program has been designed based on satellite spectral imagery and will be undertaken following the end of the wet season when access is possible. This new geochemical data will then be integrated into the detailed mapping and tectono-stratigraphic architectural studies completed across the adjoining Eastman tenement (E80/4990) to highlight those areas best suited to host gold mineralisation.

The Company has also commenced assessment of the recently granted E80/5779 (**Figure 1**) and completed a compilation of available geological and historical datasets. A wide spaced multi-element geochemistry soil sampling program has been designed over this tenement to establish the potential location of precious (Au, Ag, PGE), base (Cu, Ni, Pb, Zn) and critical metals (REE, Ga, Ta, Hf) that will require additional follow-up exploration programs.

The PGE potential of the eastern region of E80/4990 (**Figure 1**) has clearly been demonstrated in previous exploration programs across the Eastman Project with intercepts of: **30m @ 1.44 g/t PdEq** from 48m *including* **6m @ 2.93 g/t PdEq** and **33m @ 1.34 g/t PdEq** from 70m *including* **7m @ 2.75 g/t PdEq** (ASX Release 14 February 2023). The western domain of the Eastman Project, which occurs completely undercover, has not been systematically explored and will require formation of new tracks into this region to undertake future work programs.

The Company also continues to assess opportunities associated with its application area E80/5706 (**Figure 1**). This area lies adjacent to the Brockman Rare-Earths Project, which is owned by Hastings Technology Metals Limited, and is recognised as Australia's largest heavy rare-earths (HREO) project. Brockman hosts a JORC Indicated and Inferred resource of approximately 41.4 million tonnes at ~2,100 ppm TREO1 (including ~1,800 ppm HREO), ~3,590 ppm Nb₂O₅ and ~8,990 ppm ZrO₂ (Hastings Rare Metals Ltd. ASX Release 29 January 2016). It also contains large resources of the rare metals Tantalum (Ta), Hafnium (Hf) and Gallium (Ga).

Corporate

Business Development

Peako continued to review new project opportunities, primarily precious and base metals, both in Australia and overseas, to complement its Eastman Project and to drive value to shareholders. Discussions and due diligence are on-going with several opportunities, but no decisions have been made at this stage.

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**Peako Limited
Directors' Report
31 December 2025**

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'the Group') consisting of Peako Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were Directors of Peako Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Gernot Abl (Non-Executive Chairman)
Paul Kitto (Non-Executive Director)
Louis Bucci (Non-Executive Director)
Raewyn Clark (Non-Executive Director)

Principal activities

The principal activities of the Group during the half year continued to be advancing the exploration for and development of natural resources including but not limited to gold, copper, zinc, nickel and rare earths. The exploration was all conducted within its tenements in Western Australia.

Review of operations

The loss for the consolidated entity after providing for income tax and non-controlling interest amounted to \$597,153 (31 December 2024: \$626,995).

During the half-year the Group continued its activities as per above as outlined in principal activities.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is set out immediately after this Directors' Report.

This report is made in accordance with a Resolution of Directors, pursuant to Section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Gernot Abl
Non-executive Chairman

13 March 2026

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Peako Limited

As lead auditor for the review of Peako Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Peako Limited and the entities it controlled during the period.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

N. S. Benbow

N. S. Benbow
Director
Melbourne, 13 March 2026

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Peako Limited
Statement of Profit or Loss and other comprehensive income
For the half-year ended 31 December 2025

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Interest income	36,274	-
Expenses		
Corporate and administrative expenses	(244,015)	(241,929)
Professional and consultancy expenses	(163,058)	(223,572)
Exploration expenses	(226,354)	(154,775)
Depreciation expenses	-	(6,719)
	<hr/>	<hr/>
Operating loss	(597,153)	(626,995)
Loss before income tax expense	(597,153)	(626,995)
Income tax expense	-	-
	<hr/>	<hr/>
Loss after income tax expense for the half-year attributable to the owners of Peako Limited	(597,153)	(626,995)
Other comprehensive income		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
<i>Items that may be reclassified subsequently to profit or loss</i>		
	<hr/>	<hr/>
Other comprehensive income for the half-year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the half-year attributable to the owners of Peako Limited	<u>(597,153)</u>	<u>(626,995)</u>
	Cents	Cents
Basic earnings per share	(0.04)	(0.09)
Diluted earnings per share	(0.04)	(0.09)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Peako Limited
Statement of Financial Position
As at 31 December 2025

Consolidated
31 December
2025 **30 June 2025**
\$ **\$**

Assets

Current assets

Cash and cash equivalents	1,056,878	1,655,174
Trade and other receivables	18,537	40,296
Prepayments	3,277	14,868
Total current assets	1,078,692	1,710,338

Total assets

1,078,692 **1,710,338**

Liabilities

Current liabilities

Trade and other payables	127,873	149,935
Provisions	-	12,431
Total current liabilities	127,873	162,366

Total liabilities

127,873 **162,366**

Net assets

950,819 **1,547,972**

Equity

Issued capital	49,524,173	49,524,173
Reserves	-	26,652
Accumulated losses	(48,573,354)	(48,002,853)

Total equity

950,819 **1,547,972**

The above statement of financial position should be read in conjunction with the accompanying notes

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Peako Limited
Statement of Changes in Equity
For the half-year ended 31 December 2025

	Issued capital	Share compensation reserve	Accumulated losses	Total equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2024	46,731,719	77,248	(46,726,080)	82,887
Loss after income tax expense for the half-year	-	-	(626,995)	(626,995)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(626,995)	(626,995)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,621,302	-	-	1,621,302
Expiry of share options	-	(10,197)	10,197	-
Balance at 31 December 2024	<u>48,353,021</u>	<u>67,051</u>	<u>(47,342,878)</u>	<u>1,077,194</u>

	Issued capital	Share compensation reserve	Accumulated losses	Total equity
Consolidated	\$	\$	\$	\$
Balance at 1 July 2025	49,524,173	26,652	(48,002,853)	1,547,972
Loss after income tax expense for the half-year	-	-	(597,153)	(597,153)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(597,153)	(597,153)
<i>Transactions with owners in their capacity as owners:</i>				
Expiry of share options	-	(26,652)	26,652	-
Balance at 31 December 2025	<u>49,524,173</u>	<u>-</u>	<u>(48,573,354)</u>	<u>950,819</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

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Peako Limited
Statement of Cash Flows
For the half-year ended 31 December 2025

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Cash flows from operating activities		
Interest received	29,376	-
Payments for exploration and evaluation	(226,354)	(154,775)
Payments to suppliers and employees (inclusive of GST)	(401,318)	(393,156)
	<u>(598,296)</u>	<u>(547,931)</u>
Net cash used in operating activities		
Net cash from investing activities	-	-
Cash flows from financing activities		
Proceeds from issue of shares	-	1,704,170
Share issue transaction costs	-	(82,868)
	<u>-</u>	<u>1,621,302</u>
Net cash from financing activities		
Net increase/(decrease) in cash and cash equivalents	(598,296)	1,073,371
Cash and cash equivalents at the beginning of the financial half-year	1,655,174	82,161
Cash and cash equivalents at the end of the financial half-year	<u>1,056,878</u>	<u>1,155,532</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

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Peako Limited
Notes to the Financial Statements
31 December 2025

Note 1. General information

The financial statements cover Peako Limited as a consolidated entity consisting of Peako Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Peako Limited's functional and presentation currency.

Peako Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 1, Level 6
350 Collins Street,
Melbourne, VIC 3000
+61 3 8630 3321

A description of the nature of the consolidated entity's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 13 March 2026.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the Annual Report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The impact of the new standards are not material for the current financial period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 3. Operating segments

Under AASB 8 Operating Segments, segment information is presented using a 'management approach', i.e. segment information is provided on the same basis as information used for internal reporting purposes by the Board of Directors.

At regular intervals the Board is provided management information at a consolidated entity level for the consolidated entity's cash position, the carrying values of exploration permits and a consolidated entity cash forecast for the next twelve months of operation. On this basis, no segment information is included in these financial statements.

All interest received has been derived in Australia. All exploration and evaluation assets are held in Australia.

Note 4. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Peako Limited
Directors' Declaration
31 December 2025

In the Directors' opinion:

- the attached Financial Statements and Notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached Financial Statements and Notes give a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a Resolution of Directors made pursuant to Section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Gernot Abl
Non-executive Chairman

13 March 2026

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Independent auditor's review report to the members of Peako Limited

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Peako Limited (the Company), and its controlled entities (together, the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2025,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including a material accounting policy information, and
- the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



N. S. Benbow
Director
Melbourne, 13 March 2026