



**Chairman's Address
2017 Annual General Meeting**

The 2016/17 year saw the completion of the reorganisation of the company. Shareholders approved the consolidation of the share capital and the change of the company's name to its present style, reflecting its positive approach to resources.

Exploration Licence E45/3278 at Sunday Creek, was granted following successful negotiations with Western Desert Lands Aboriginal Corporation which resulted in execution of a Land Access and Mineral Exploration Agreement.

The Sunday Creek Prospect, in the Paterson Province of Western Australia, had been held under application by the company for a number of years since ASX listing. The Paterson region is well known for its gold, base metals and uranium potential and is an active area of exploration for base and other minerals. Following grant, the Company undertook desktop studies and obtained samples and data previously acquired by a third party.

Data and geophysical interpretation resulting from exploration work undertaken pre-grant of the Licence and not yet evaluated, has also been identified. Evaluation of this previous work is assisting us in forming our exploration priorities and next activities.

Peako has recently agreed to earn an interest by way of farmin to the Eastman Project in the East Kimberley region of Western Australia. The tenement is prospective for gold and base metals in Volcanogenic Massive Sulphide (VMS) style mineralization and hosts several previously identified prospects. Our initial focus is to conduct an Induced Polarization (IP) Survey in order to delineate, rank and assess drill targets.

Peako is also reviewing a number of other exploration projects, with the objective of building a portfolio of potentially high-impact exploration tenements.

During the year shareholders approved the consolidated of the company's share capital on a 1 for 20 basis. This is anticipated to make the Company's share structure a more attractive investment vehicle for capital raising purposes and more compelling for potential project partners. The name of the Company was changed to Peako Limited to reflect the general nature of our resources involvement.

A modest pro rata share capital raising is presently underway via a non renounceable rights issue. Eligible shareholders may subscribe for 4 new shares for every 5 shares held. Each new share issued will be accompanied by the grant of a free option over a fully paid share exercisable at \$0.025 (2.5 cents) and expiring 30 June 2019. Funds raised will enable the Company to carry out initial exploration work and provide working capital. As an endorsement of my commitment to the Company, I intend to participate in the offer by taking up my full Entitlement, personally and in respect of entities that I control, (other than the entitlement of listed company, Octanex Limited).

Peako is now positioned to undertake the initial testing of minerals exploration interests, as well as to review and pursue other resource-based opportunities.

EG Albers
Chairman
Melbourne
29 November 2017