



Projects Update

November 2018

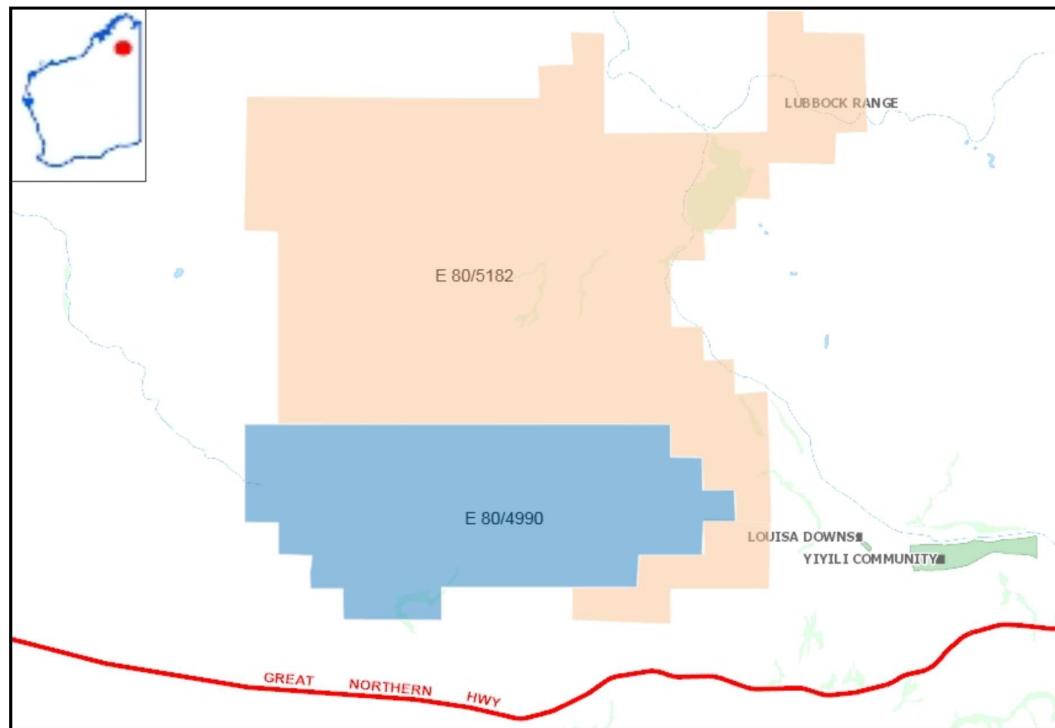
ASX: PKO

Projects

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East Kimberleys

Potential Targets: VMS Zn-Cu-Ag-Au, PGE, Cu, Co, diamonds

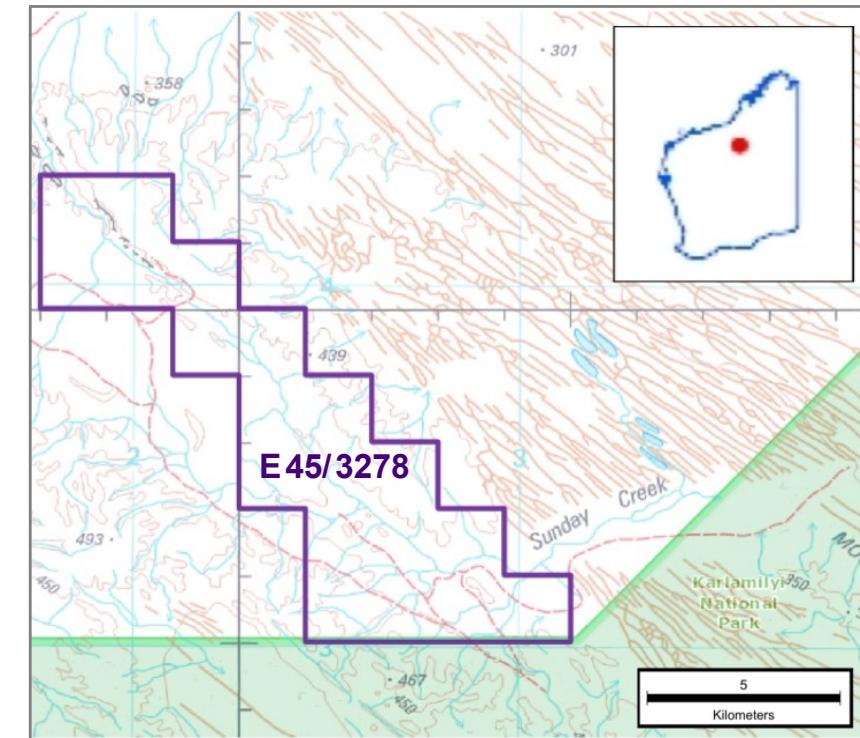


E80/4990 (Eastman) - earning 60%

E80/5182 - 100%

Paterson Province

Potential Targets: Nifty style Cu, Pb-Zn and U

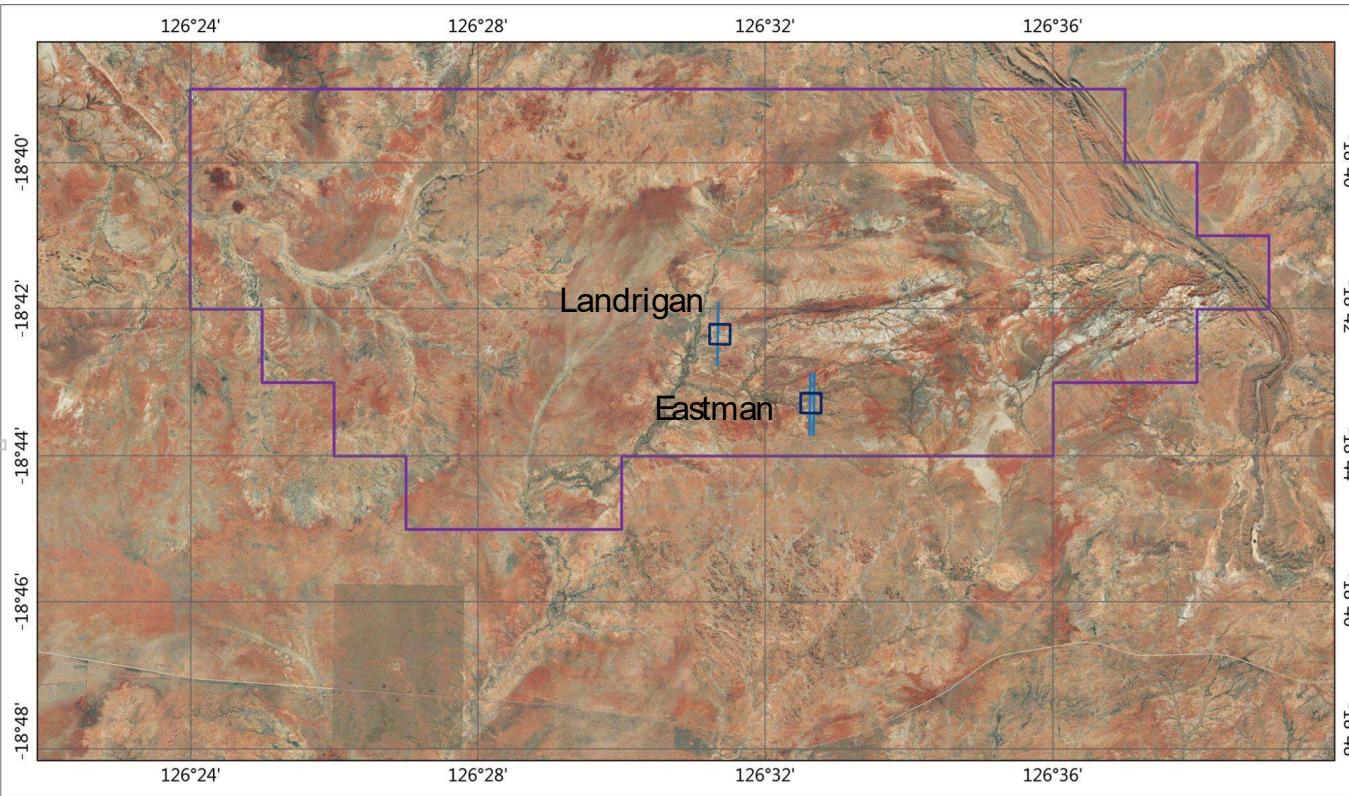


E45/3278 (Broadhurst) - 100%

+ 3 EL applications

Eastman Project IP Survey Design

- Induced polarisation (IP) surveys designed to test whether known base metal sulphide mineralisation at Eastman and Landigan prospects would provide an IP chargeability response, and if new target areas could be identified



Eastman Prospect

- 1 survey block of Gradient Array IP (GAIP)
- 2 traverses of Dipole-Dipole IP (DDIP)

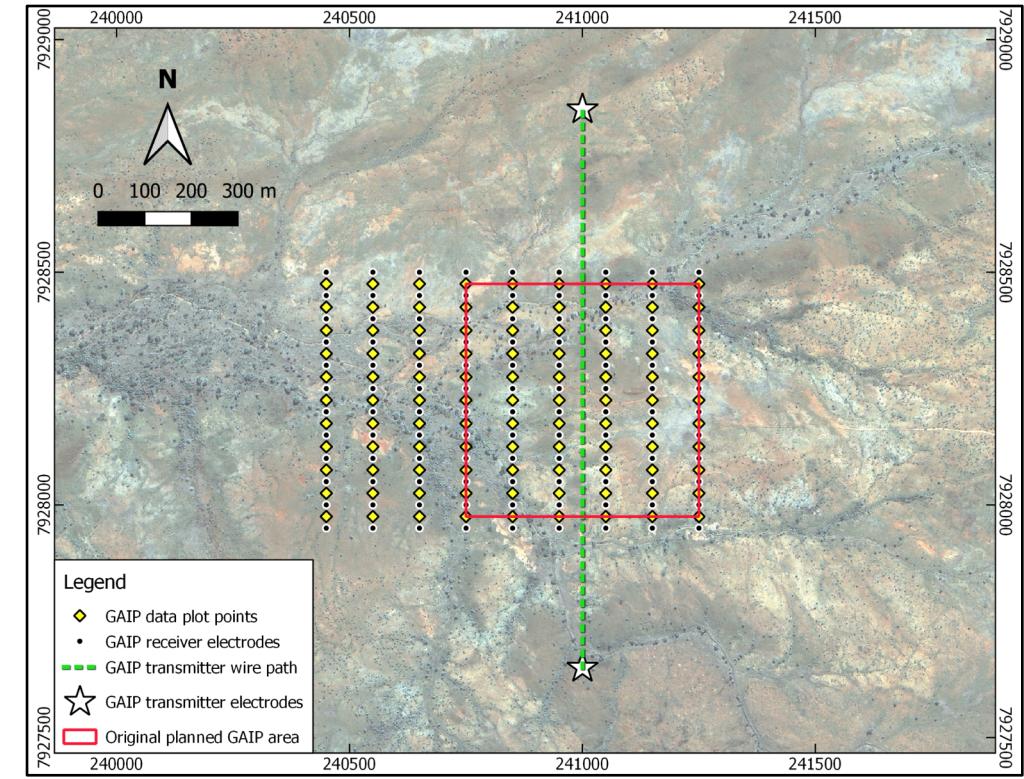
Landigan Prospect

- 1 survey block of GAIP
- 1 DDIP traverse

Eastman Prospect IP Survey Results¹

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- Eastman Proper has a weak GAIP anomaly
- New 'Eastman West' IP anomaly
 - GAIP chargeability anomaly high
 - along strike to the west of Eastman
 - not tested by existing drillholes.
 - a follow-DDIP traverse over this feature confirms the shallow GAIP anomaly source likely continued south at depth
- DDIP chargeability anomaly to the south of the GAIP response
- Large GAIP anomaly at south-west margin of survey grid



Completed GAIP survey layout at Eastman Prospect over an IKONOS orthophoto image

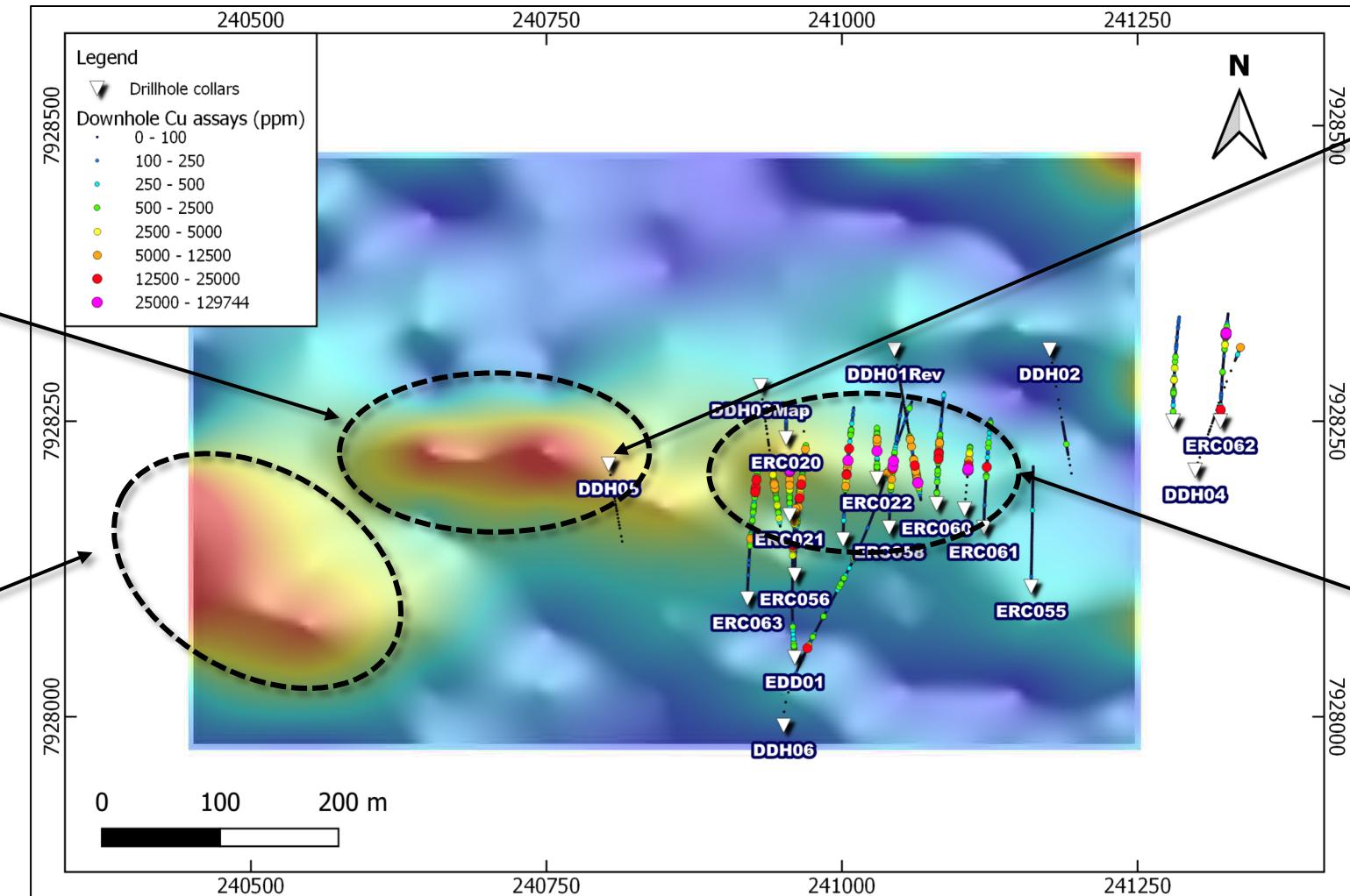
Eastman Prospect GAIP Survey Results – Chargeability



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Chargeability anomaly
to the west of the
Eastman Proper—
"Eastman West"

Chargeability
anomaly to the
south west of
Eastman Proper



Existing drillhole
DDH05 would not
have provided an
adequate test of
the GAIP
chargeability
anomaly

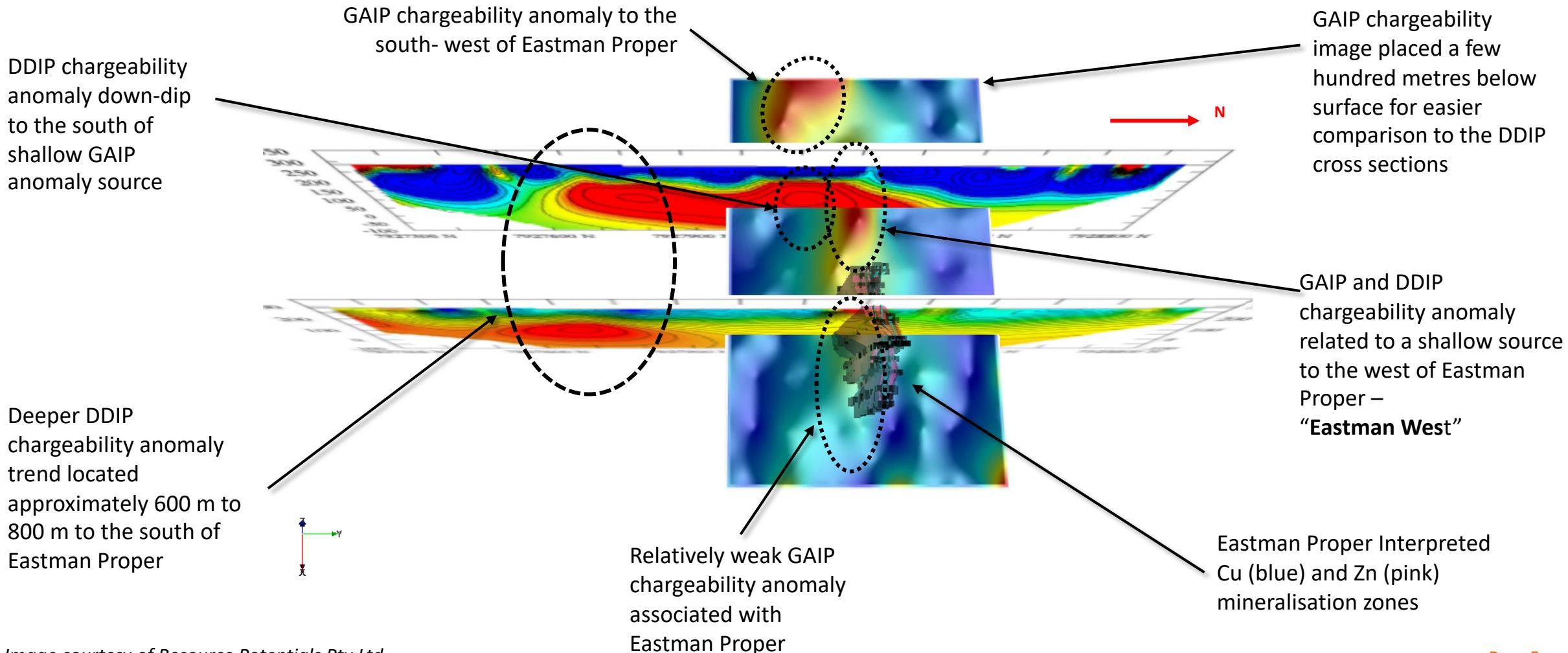
Relatively weak
chargeability anomaly
associated with the
Eastman Cu-Zn
mineralisation
"Eastman Proper"

Image courtesy of Resource Potentials Pty Ltd

Eastman Prospect 3D view of IP Chargeability Results

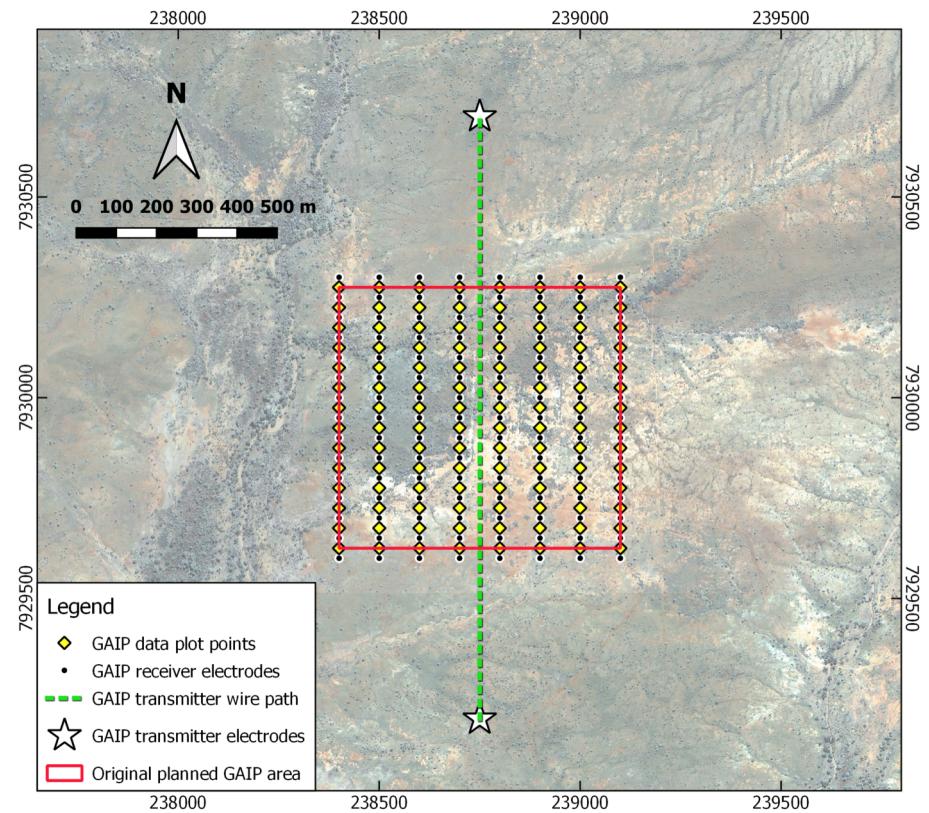


3D view looking down and towards the west at the Eastman GAIP chargeability image, DDIP chargeability cross section models and outlines of interpreted Cu and Zn mineralisation zones



Landrigan Prospect Survey Results¹

- New GAIP and DDIP chargeability anomaly highs
- IP anomalies appear to be closely correlated with elevated Cu assays at the end of hole in historical RAB drilling and in diamond drillhole EYD20².
- GAIP chargeability anomaly trends to east and west of existing drillholes provide targets for drill testing to expand the base metal mineralised zone



Completed GAIP survey layout at Landrigan Prospect over an IKONOS orthophoto image

¹ Refer to the Company's quarterly activities report dated 31 October 2018

² Refer to the Company's ASX Announcement dated 15 August 2018

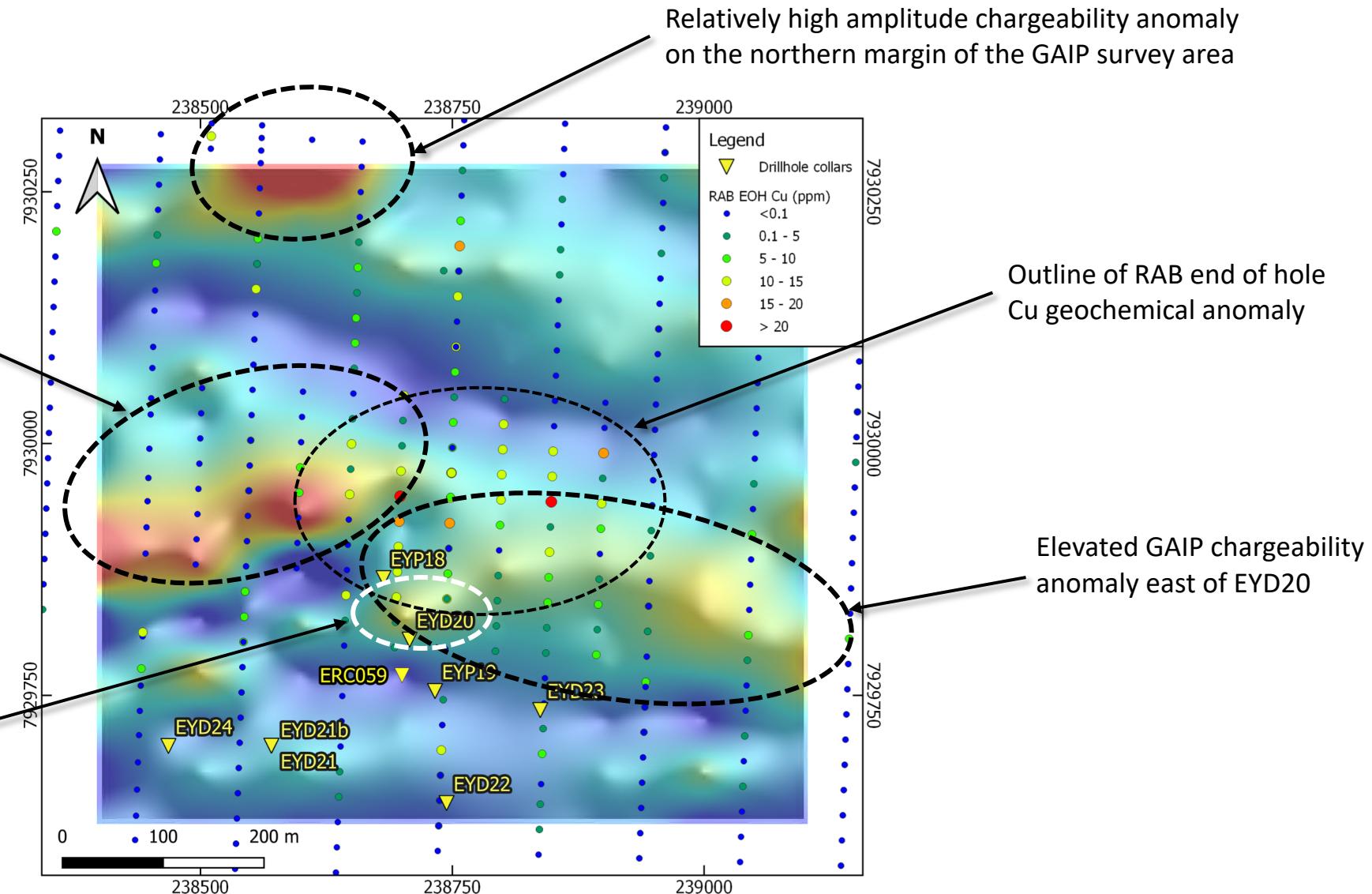
Landrigan Prospect GAIP Survey Results - Chargeability



Image courtesy of Resource Potentials Pty Ltd

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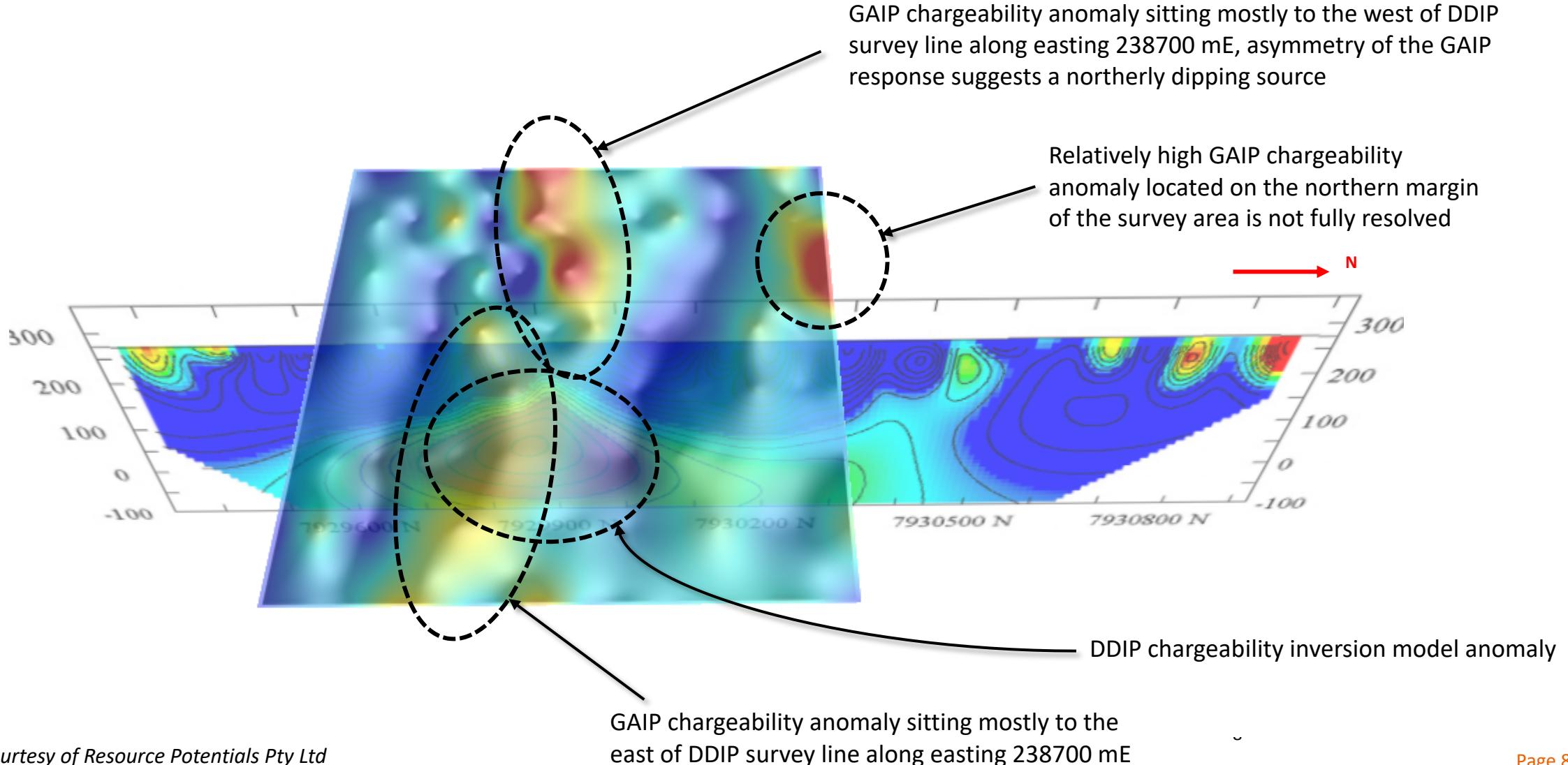
Elevated GAIP chargeability anomaly maximum north-west of EYD20



Landrigan Prospect 3D view of IP Chargeability Results



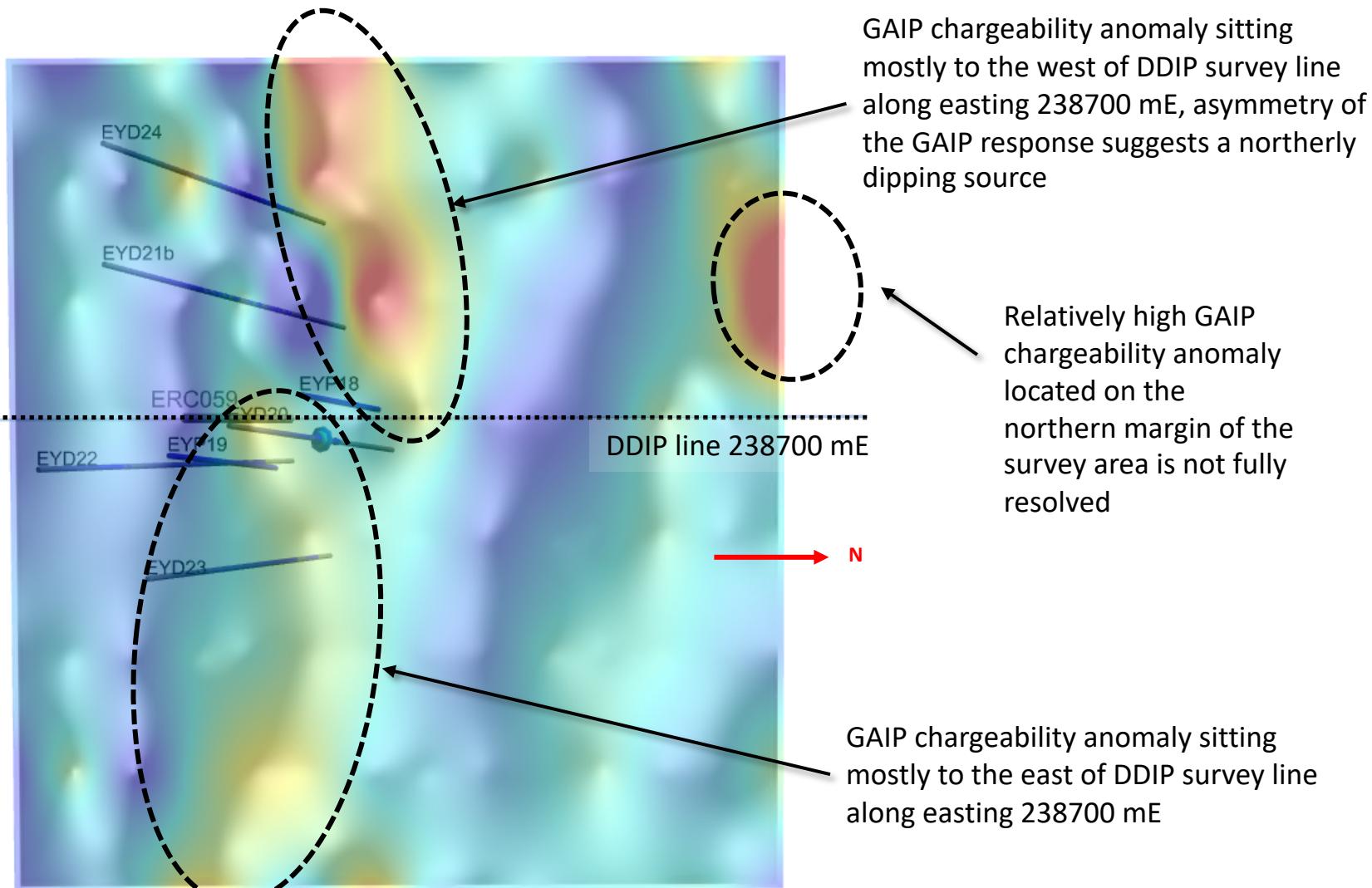
3D view looking down and towards the west at the Landrigan GAIP image and the DDIP chargeability cross section model for the line 238700 mE



Landrigan Prospect 3D view of IP Chargeability Results



3D view looking down at the Landrigan GAIP chargeability image, which is transparent above existing RC and diamond drillhole traces.



- Historical exploration work projected the mineralised sulphide zone upward and to the north, indicating a south dipping source for the stronger bedrock Cu-Pb-Zn geochemical anomalism.
- GAIP chargeability response suggests a northerly dipping source.

Eastman Project Summary



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- IP surveying shown to be an effective tool for detecting anomalous zones that could be caused by disseminated to brecciated sulphide minerals associated with base metal mineralisation along strike of known base metal sulphide Cu-Zn-Ag-Au mineralisation
- Compilation, integration and analysis of historical drilling, geochemical, geological and other geophysical data sets with the new IP data is being used for planning Peako's maiden drilling program to test anomalous and untested new IP anomaly responses

- Tenement granted September 2018
- Previous exploration sparse and sporadic
- Small number of explorers having pursued a wide range of mineralisation styles and different commodities over a large area
- Wide-spaced and generally shallow drill intercepts of strongly anomalous gold and base metal mineralisation identified, but not been effectively followed up
- Historical data compilation, integration, analysis and interpretation underway to identify and rank prospective target areas

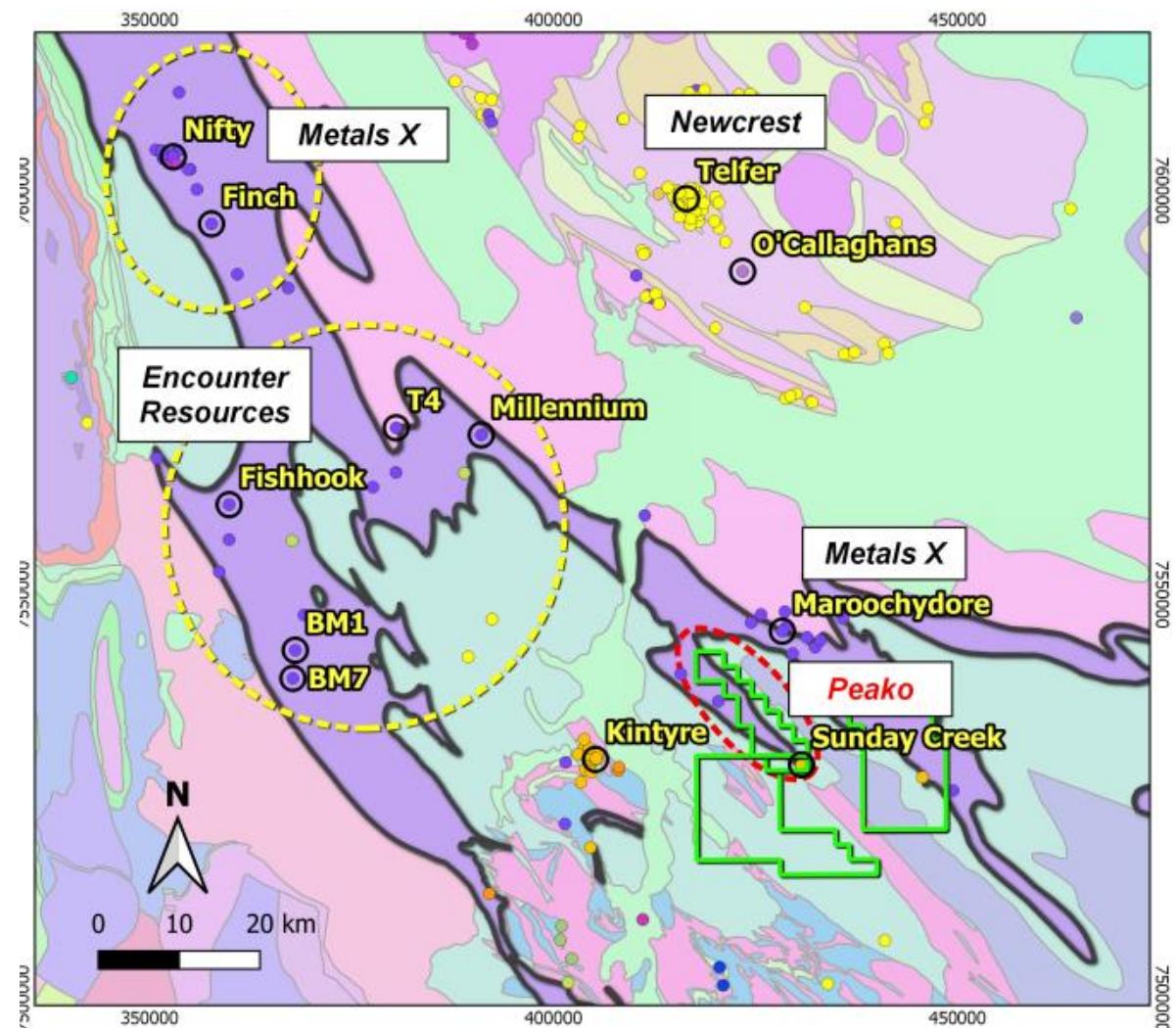


- E45/3278 mostly explored for uranium mineralisation historically
- Little exploration carried out for base metal mineralisation
- Identification of base metal target zones for investigation using regional geophysical methods:
 - re-processing of airborne EM survey data
 - 3D inversion modelling on high-resolution airborne magnetic survey data
 - integration of existing exploration data sets for base metal targeting: Cu, Pb, Zn

Broadhurst Project, Paterson Province (cont'd)

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- Bedrock geology entirely made up of carbonaceous shales and siltstones of the Broadhurst Formation, and quartz sandstones and siltstones of the underlying Coolbro Sandstone Formation
- Broadhurst Formation shales shown in regional bedrock geology maps to extend along strike to the north west, where the same shale units host the Metals X Nifty Cu deposit, as well as several Cu and other base metal prospects (mainly Pb-Zn) held by Encounter Resources and others



Broadhurst formation overlain on aeromagnetic image mosaic
Image courtesy of Resource Potentials Pty Ltd

Competent Person's Statement

The information in this report that relates to Geophysical Results is based on information compiled by Dr Jayson Meyers who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a consultant to Peako Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Meyers consents to the inclusion in this presentation of the matters based on information provided by him and in the form and context in which it appears.

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