



ASX RELEASE

16 August 2019

Placement of Rights Issue Shortfall

Peako Limited (“Peako” or the “Company”) (ASX: PKO) is pleased to announce that it has completed a placement of 8,901,108 Shortfall Shares and 8,901,108 attaching New Options under the recently completed non-renounceable rights issue, raising an additional \$178,022 and representing a strong endorsement of the Company.

The Shortfall securities were issued under the same terms as the Rights Issue; being \$0.02 per Share plus one free attaching New Option for each share, exercisable at \$0.025 at any time up to 30 April 2020. The placement of the Shortfall means a 100% take-up of the offers under the Rights Issue and increases the total funds raised to \$756,945.

The funds will be directed towards drilling activities at Peako’s maiden drilling program at its VHMS copper project in the East Kimberley which is expected to commence at the end of this month. The drilling program has been designed to test compelling geophysical targets identified by induced polarisation (IP) method¹ along strike of known mineralisation, and is supported by a \$150,000 Environment Incentive Scheme drilling grant from the Western Australian government².

Peako Chairman Mr Geoff Albers commented “*We are delighted to have placed all of the shortfall under the Rights Issue and thank existing and new shareholders for their support*”.

A handwritten signature in black ink, appearing to read 'Rae Clark'.

Rae Clark
Director

¹ Refer to Peako’s ASX announcements 31 October 2018, 28 November 2018

² Refer to Peako’s ASX announcement 23 May 2019