



ASX RELEASE

7 August 2019

Peako Completes Rights Issue - Shortfall Notification

Peako Limited ("Peako" or the "Company") (ASX: PKO) advises that its pro-rata non renounceable rights issue ("Rights Issue") has closed. A total of 29,588,251 new shares and 29,588,251 free attaching New Options have been subscribed for, raising gross proceeds of \$578,923.

The results of the Rights Issue are as follows:

Total shares offered	38,489,359
Total options offered	38,489,359
Entitlement shares accepted	25,368,955
Shortfall shares accepted	3,577,179
Ineligible foreign shareholder shares ¹	642,117
Total PKO to be allotted	29,588,251
PKOO to be allotted	29,588,251
Remaining shares available under shortfall	8,901,108
Remaining options under shortfall	8,901,108

(1) To be allotted to the Nominee. Proceeds to be distributed pursuant to the Nominee Sale Procedure described in the Prospectus

The Peako Board may look to place some or all of any Rights Issue shortfall with sophisticated and institutional investors within three months of the Rights Issue closing date.

The Board of Peako is pleased with the take-up of the offer and wishes to thank shareholders for their participation and ongoing support.

Holding statements will be dispatched and the New Shares and New Options will be issued to shareholders on Friday 9 August 2019, as per the timetable in the Offer Document.

The Company is about to embark on its maiden drilling program at its VHMS copper project in the East Kimberley. The drill 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 pleased by the take-up of the Rights Issue and looking forward to deploying funds to advance our East Kimberley VHMS copper project with drilling forecast to commence at the Eastman and Landrigan prospects later this month"*.

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