

ASX Announcement

18 July 2013



DEVELOPING A LOW COST RARE EARTH PROJECT

Ngualla Rare Earth Project

Peak Resources Limited (Peak; ASX:PEK; OTCQX: PKRLY) wishes to advise the market that it has terminated negotiations with the potential cornerstone investor as per the company's announcement on 23rd April 2013.

This announcement outlined the Company's entry into a non-binding Memorandum of Understanding (MoU) with a prospective funding partner. Negotiations to complete a binding formal agreement over the past month have from Peaks perspective shown insufficient progress. The prospective partner has failed to meet previously agreed deadlines and as a consequence the Company has elected to terminate discussions as of today, 18th July 2013.

The Company continues to hold discussions with other potential cornerstone investors and further details will be released as they become available.

Alastair Hunter, Executive Chairman