



DEVELOPING A LOW COST RARE EARTH PROJECT

ASX Announcement

22 January 2014

ENTITLEMENT ISSUE CLOSES OVERSUBSCRIBED

Peak Resources Limited (**Peak or Company; ASX: PEK**) is pleased to advise that its pro-rata non-renounceable rights issue made pursuant to a prospectus dated 5 December 2013 has closed over-subscribed (**Entitlement Offer**). Subscriptions for shares (including shortfall) totaling \$3,520,335 were received.

In accordance with the Listing Rules, the Company confirms the following:

Total number of shares offered under the Entitlement Offer	55,111,377 shares
Total number of shares applied for by eligible shareholders under the Entitlement Offer	24,841,793 shares
Shortfall under Entitlement Offer	30,269,584 shares
Shortfall shares applied for	33,830,454 shares

The Company proposes to issue all of the shares made available under the Entitlement Offer. In addition, the Company has resolved to issue additional shares (being those Peak shares subscribed in excess of the Entitlement Offer shortfall) out of its 15% placement capacity under the Listing Rules.

It is anticipated that all shares (and free attaching Peak options) will be issued on or about 29 January 2014.

The Directors of Peak wish to thank shareholders for their participation and the successful outcome of this rights issue.

Alastair Hunter, Executive Chairman