

Announcement to the Australian Securities Exchange

20 December 2011

APPOINTMENT OF MANAGING DIRECTOR

Peak Resources Ltd is pleased to announce the appointment of Mr. Richard Beazley as its Managing Director. This appointment will be effective as of 16 January 2012.

Mr. Beazley steps into this role at a crucial stage in the Ngualla rare earth, niobium, tantalum and phosphate project located in southern Tanzania. Exploration work completed by Peak through this field season has confirmed a large new discovery and the maiden JORC compliant rare earth resource is scheduled for completion in March 2012. Mr. Beazley's technical and managerial expertise in mining and project development will prove invaluable as the Company moves the Ngualla Project forward from exploration discovery through scoping and feasibility studies and into development.

Mr. Beazley is a mining engineer with more than 25 years' experience in the resource sector and holds a Bachelor of Engineering from the University of New South Wales and a Master of Business Administration.

He has a strong operational background in a diverse range of minerals from bulk commodities of iron ore through to gold, manganese, copper and tantalum to boutique and market specific minerals of spodumene and kaolinite.

His previous appointment was as the General Manager, Technical Services & Corporate Development for Consolidated Minerals, owners and operators of the Woodie Woodie manganese mine - recognised internationally as a reliable independent supplier of high-grade, low-impurity manganese to global markets.

This role oversaw the development of Consolidated Minerals' infrastructure capital projects and mine planning and engineering requirements of the Australian and Ghanaian operations, and directed a specialised team dedicated to the Pilbara Manganese Development Project.

Prior to this, at Consolidated Minerals, Mr. Beazley was the General Manager Operations, where he was responsible for manganese production at Woodie Woodie, as well as overseeing chromite and nickel production at Consolidated Minerals Coobina and Beta-Hunt projects.

Mr. Beazley has previously held management and executive roles with a range of companies operating throughout Australia including St Barbara Limited, Aditya Birla Minerals Limited and Henry Walker Eltin Contracting Pty Ltd.

His career to date is typically highlighted by challenging roles from developing mining operations behind earthen walls constructed in the ocean at Cockatoo Island, to developing open cut operations in one of the wettest mines in the world at Woodie Woodie and installing an overhead conveyor system to hoist copper ore from an underground crushing chamber to a newly constructed concentrator and still have the ability to haul ore conventionally by truck at the same time at Nifty Copper.

Head Office

Level 1, 11 Ogilvie Road
Mount Pleasant,
Western Australia 6153

PO Box 1271,
Canning Bridge
Western Australia 6153

Directors:

Alastair Hunter
Executive Chairman

Dave Hammond
Technical Director

Jonathan Murray
Non-Executive Director

Linda Paini
Company Secretary

ASX Symbol:

PEK

Telephone:

+61 8 9316 9599

Facsimile:

+61 8 9316 9588

Email:

info@peakresources.com.au

ACN 112 546 700

Mr. Beazley is a member of Australasian Institute of Mining and Metallurgy where he has previously served as the Chairperson of the South West Branch for a number of years. It is through this organisation that he maintains his status as a Chartered Professional. He is also a member of the Canadian Institute of Mining, Metallurgy and Petroleum.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Alastair Hunter', written in a cursive style.

Alastair Hunter
Executive Chairman