

Announcement to the Australian Securities Exchange  
16 February 2012

**Peak Resources Announces \$4.0 million Placement**

- **Peak Resources completes successful placement of \$4.0 million to one US based Institutional investor.**
- **Funds raised will be utilised to complete the assay testing and initial beneficiation and metallurgical test work on samples from the recently completed drilling program at the Ngualla Rare Earth Project in southern Tanzania.**
- **Maiden JORC compliant rare earth resource estimate for Ngualla scheduled for completion in 1<sup>st</sup> quarter 2012.**

The Directors of Peak Resources Limited ("**Peak**" or "**the Company**") are pleased to announce that the Company has successfully received firm commitments to raise A\$4 million, before cost, through the placement of 8.3 million new ordinary shares ("**Shares**") at \$0.48 per share and 3 free options for every 4 shares applied for. Options are exercisable at \$0.55 on or before 5 years from date of grant. ("**Placement**").

Roth Capital Partners (US) acted as Lead Manager to the Placement. Shaw Corporate Finance Pty Ltd has acted as advisors to the Company to the Placement.

Funds raised from the Placement will be used

- Beneficiation and metallurgical test work;
- Completion of the maiden JORC compliant rare earth resource estimate at the Ngualla project;
- Commencement of drill program scheduled for May 2012; and
- General working capital requirements.

The Placement will be made is to be issued under the Company's 15% capacity, pursuant to ASX Listing Rule 7.1. Settlement is scheduled for Tuesday, 21 February 2012.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the Securities Act) except in compliance with the registration requirements or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This exposure into the North American financial market represents a significant milestone for Peak in acquiring international support for the company's growth plan into the future.

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