



ASX RELEASE

28 February 2007

Peak Resources Limited

Level 2
61 Kishorn Road
Mount Pleasant
Western Australia 6153

PO Box 1271
Canning Bridge
Western Australia 6153

Stock Exchange

Australian Stock Exchange
Symbol: **PEK**

Issued Capital

43.95 Million Shares

www.peakresources.com.au

Contact:

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Gold Projects:

Peak Hill
Doolgunna
Menzies

Nickel Projects:

Yellowdine
Lake Ballard

Uranium Projects:

Cosmo
Lake Darlot
Cogla Downs
Gabyon

Base Metal Project:

Ashburton

OPTIONS RIGHTS ISSUE

Peak Resources Limited (ASX: PEK) is please to advise that the prospectus for a non renounceable rights issue to shareholders of options over shares in Peak Resources Limited, as foreshadowed in the IPO prospectus, will be lodged on or around Thursday 8 March 2007.

Shareholders acquiring shares before the "ex" date (anticipated to be Thursday 22 March 2007) and holding shares on the Record Date will be entitled to Options on the basis of one option for every two shares held. The options will be issued at 1 cent per option with an exercise price of 25 cents and expiring on 30 September 2009.

The following dates of the offer are anticipated to be:

EVENT	DATE
Prospectus lodgement with the ASIC and ASX.	Thursday 8th of March
Shares quoted on an "ex" basis	Thursday 22 nd of March
Record Date for determining entitlements	Wednesday 28 th March
Dispatch Prospectus / Opening Date	Monday 2 nd of April
Closing Date	Thursday 19 th of April
Options quoted on a deferred settlement basis	Friday 20 th of April

Inquiries:

Inquiries
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About Peak Resources

Peak Resources is a Perth-based exploration company with a selection of projects in Western Australia. The company's prospects have the potential to host large deposits of gold, nickel, copper, base metals and uranium. Peak's immediate focus is on its Menzies and Peak Hill gold projects, with the Menzies Project at an advanced exploration stage.