

Peak Resources Limited

Level 2
61 Kishorn Road
Mount Pleasant
Western Australia 6153

PO Box 1271
Canning Bridge
Western Australia 6153

www.peakresources.com.au

Stock Exchange

Australian Stock Exchange
Symbol: **PEK**

Contact:

Mark Maine
Managing Director
Mob 0416107244

Kell Nielsen
Technical Director
Mob 0417914328

Tel: +61 8 9316 9599
Fax: +61 8 9316 9588

Email:

info@peakresources.com.au

Gold Projects:

Peak Hill West
Peak Hill East
Doolgunna (Peak Hill)
Menzies

Nickel Projects:

Yellowdine
Lake Ballard

Uranium Projects:

Cosmo
Lake Darlot
Cogla Downs
Gabyon

Base Metal Project:

Ashburton

ENCOURAGING URANIUM ASSAYS RETURNED FROM LAKE DARLOT

Highlights

- Surface samples from shallow calcrete pit returns up to 384 ppm U_3O_8
- Anomalous soil samples returned from recent field reconnaissance
- Follow-Up drilling currently being planned

Lake Darlot Uranium Project

(Peak Resources 100%)

Peak Resources Limited (PEK) is pleased to announce highly encouraging assay results from initial exploration work carried out at its Lake Darlot Uranium Prospect.

The Lake Darlot Prospect comprises broad calcareous sedimentary deposits up to 10 metres thick at the margins of Lake Darlot. The calcareous sediments have been identified as being enriched in uranium by precipitation from drainage inflows from nearby catchments that host "hot" granites (high uranium levels).

Regional radiometrics data has identified a broad zone of anomalous uranium in sediments that is approximately 7 km long x 2.4 km wide. PEK completed a sample traverse over part of the anomaly in March to verify the radiometrics and delineate background U_3O_8 within the Prospect.

During the sampling programme, the uranium rich mineral carnotite was identified in a shallow calcrete pit (< 1 metre deep) located on the edge of Lake Darlot.

Sample results from grab sampling within the shallow pit has returned highly encouraging results of 147 and 384 ppm U_3O_8 with soil sampling returning a peak result of 186 ppm U_3O_8 .

PEK now plans to commence drill testing of the radiometric anomaly at Lake Darlot during the June quarter subject to the availability of appropriate drilling equipment and field crew.

Uranium Projects Background

Lake Darlot is one of four prospects comprising PEK's Goldfields Uranium Projects ("GUP") The project group includes Lake Darlot, Cogla Downs, Gabyon and Cosmo Prospects. GUP run in an east-west band across the mid west of Western Australia. The prospects were selected in mid 2005 based upon work completed by the CSIRO in the mid 1970's in identifying uranium occurrences within calcrete sediments.

Field work by PEK commenced in March with a field reconnaissance programme over Lake Darlot and the Cogla Downs prospect.

LAKE DARLOT SHALLOW CALCRETE PIT

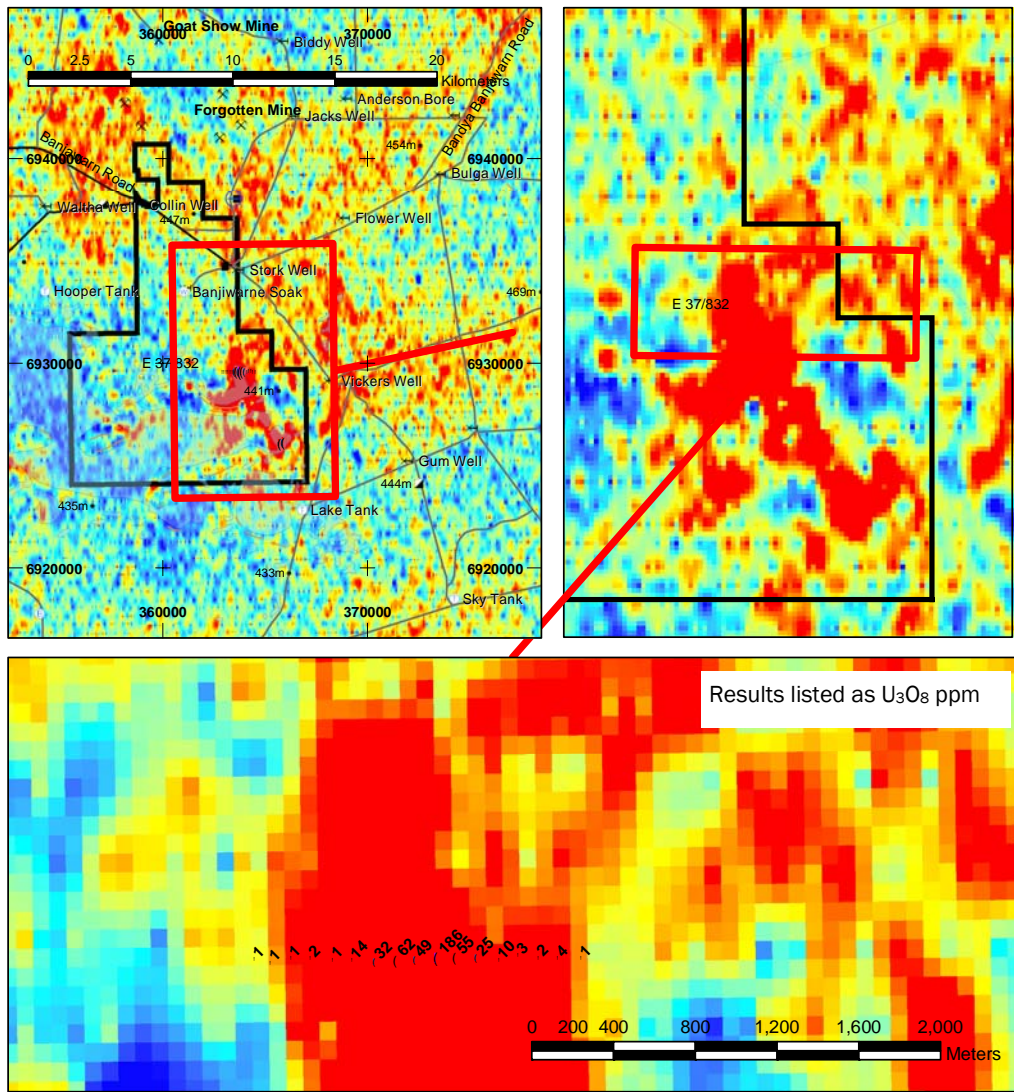


*384 ppm U3O8
returned from
sampling in shallow
calcrete Pit*

SIGNIFICANT RESULTS — LAKE DARLOT

Sample Type	Sample Number	North	East	Grid	(U ₃ O ₈ ppm)	Comments
Grab Sample	2044861	363909	6929267	MGA94_51	33.72	Shallow Calcrete Pit
Grab Sample	2044862	363909	6929267	MGA94_51	146.79	Shallow Calcrete Pit
Grab Sample	2044863	363909	6929267	MGA94_51	384.35	Shallow Calcrete Pit
Soil	2044850	363544	6929600	MGA94_51	31.72	Surface Soil Sample
Soil	2044851	363650	6929607	MGA94_51	61.9	Surface Soil Sample
Soil	2044852	363742	6929611	MGA94_51	48.93	Surface Soil Sample
Soil	2044853	363849	6929617	MGA94_51	185.69	Surface Soil Sample
Soil	2044854	363940	6929620	MGA94_51	54.59	Surface Soil Sample

LAKE DARLOT— URANIUM RADIOMETRICS & SAMPLING TRAVERSE



The information in this report is based on information compiled by Mr. Kell Nielsen, a Member of the Australian Institute of Mining and Metallurgy. Mr. Nielsen is a full-time employee of Peak Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Nielsen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.