Peak Resources Limited - September Quarterly Activity Report and Appendix 5B

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Perth, Australia (ABN Newswire) - Peak Resources Ltd. (ASX:PEK) (OTCMKTS:PKRLY) announces the September Quarterly Activity Report for period ending 30 September, 2013, with the following highlights:

Solvent Extraction Pilot Plant, ANSTO

- The successful completion of the Solvent Extraction (SX) Pilot Plant program at ANSTO Minerals is a major milestone for the project, being the final step in the demonstration of the full metallurgical processing flow sheet

- Peak is one of a very few companies outside of China to have produced high purity separated products from a bulk sample of their projects mineralisation

- The ability to produce separated high purity rare earth oxide adds significant value to the project and allows access to wider markets

- Products are available for assessment by off take customers

- The Pilot Plant operation delivers important engineering, operating and cost data to feed into the Pre-Feasibility Study currently in progress

Rare Earth Prices

- Rare earth prices improved significantly over the Quarter, with Ngualla's main value drivers showing the most improvement. Ngualla's 'basket price' for 1kg of REO produced rose 31% over the period

- The majority (85%) of Ngualla's projected revenue is underpinned by high value and Critical rare earths including neodymium, praseodymium and europium

Pre-Feasibility Study

- The Pre-Feasibility Study (PFS) is on schedule for completion in the first Quarter 2014 and will include a revised economic assessment and maiden Reserve estimate for the Ngualla Project, which remains on track to achieve rare earth production in 2016.

Corporate

- The Company has received expressions of interest from several new potential funding partners for the development of the Ngualla Rare Earth Project and remains in advanced discussions with a number of these parties.

- Post Quarter end, a research and development (R&D) rebate of $1.39 million was received under the Federal Government's Research and Development Tax Incentive Scheme.

- The Company had $0.9 million cash on hand at 30 September 2013 (prior to and excluding the above rebate).

To view the quarterly report, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-PEK-653655.pdf

About Peak Resources Limited:

Listed on the Australian Stock Exchange (ASX:PEK) in November 2006 and based in Perth, Western Australia, Peak Resources Ltd. is developing the Ngualla Rare Earths Project in southern Tanzania. Peak also holds a number of gold projects comprising a mix of brownfield, greenfield and advanced exploration prospects in the highly prospective Lake Victoria Goldfields area of Tanzania.

Peak's goal is to generate shareholder value through:

- Development of the exciting new high-grade, low uranium and thorium Ngualla Rare Earth discovery into production

- Exploring for niobium-tantalum and phosphate at Ngualla to generate a pipeline of additional commodities

- Discovery of new gold deposits within its large, highly prospective portfolio of exploration projects in Tanzania

- Aggressive new project acquisition programmes in East Africa

Peak's head office is located in Perth, Western Australia with an exploration office in Mwanza, Tanzania.

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