SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

HighPeak Energy, Inc.

(Name of Issuer)

Common Stock, par value $0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

Fanissa Runalita
Wisma Danantara Indonesia, Jl. Jenderal Gatot Subroto Kav. 36-38
Jakarta Selatan, K8, 12190
62 811 811 51515

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/20/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person PT Danantara Energy International
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☑ (b)
3	SEC use only

	Source of funds (See Instructions)	
4	AF	
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5	☐	
	Citizenship or place of organization	
6	INDONESIA	
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power 7 0.00	
	Shared Voting Power 8 26,315,789.00	
	Sole Dispositive Power 9 0.00	
	Shared Dispositive Power 10 26,315,789.00	
	Aggregate amount beneficially owned by each reporting person	
11	26,315,789.00	
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
12	☐	
	Percent of class represented by amount in Row (11)	
13	17.2 %	
	Type of Reporting Person (See Instructions)	
14	OO	

Comment for Type of Reporting Person: 1. Shared voting power and shared dispositive power consists of 26,315,789 shares of Common Stock, issuable upon conversion of the 250,000 shares of Series A Preferred Stock, held directly by DEI, based on the initial conversion price of $9.50 per share of Common Stock. 2. The percentages used in this Schedule 13D are calculated based upon 126,539,533 outstanding shares of Common Stock outstanding as of November 5, 2026 as reported in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 9, 2026, plus 26,315,789 shares of Common Stock issuable upon conversion of the Series A Preferred Stock beneficially owned by the Reporting Persons at the initial Conversion Price, which amount has been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

SCHEDULE 13D

CUSIP No.

	Name of reporting person	
1	PT Danantara Investment Management	
	Check the appropriate box if a member of a Group (See Instructions)	
2	☐ (a) ☑ (b)	
3	SEC use only	
	Source of funds (See Instructions)	
4	WC	
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5	☐	

Number of Shares Beneficially Owned by Each Reporting Person With:	6	Citizenship or place of organization INDONESIA
	7	Sole Voting Power 0.00
	8	Shared Voting Power 26,315,789.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 26,315,789.00
	11	Aggregate amount beneficially owned by each reporting person 26,315,789.00
	12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
	13	Percent of class represented by amount in Row (11) 17.2 %
	14	Type of Reporting Person (See Instructions) OO

Comment for Type of Reporting Person: 3. Shared voting power and shared dispositive power consists of 26,315,789 shares of Common Stock, issuable upon conversion of the 250,000 shares of Series A Preferred Stock, held directly by DEI, based on the initial conversion price of $9.50 per share. 4. The percentages used in this Schedule 13D are calculated based upon 126,539,533 outstanding shares of Common Stock outstanding as of November 5, 2026 as reported in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 9, 2026, plus 26,315,789 shares of Common Stock issuable upon conversion of the Series A Preferred Stock beneficially owned by the Reporting Persons at the initial Conversion Price, which amount has been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

SCHEDULE 13D

Item 1.	Security and Issuer
(a)	Title of Class of Securities: Common Stock, par value $0.0001 per share
(b)	Name of Issuer: HighPeak Energy, Inc.
(c)	Address of Issuer's Principal Executive Offices: 421 W. 3RD STREET, SUITE 1000, FORT WORTH, TEXAS , 76102.
Item 2.	Identity and Background
(a)	This Schedule 13D is filed as a joint statement pursuant to Rule 13d-1(k) under the Act by each of the following persons (collectively, the "Reporting Persons"): PT Danantara Energy International ("DEI") and PT Danantara Investment Management ("DIM"). Information regarding each member of the board of directors and the board of commissioners of each of the Reporting Persons is set forth on Schedule I attached hereto.
(b)	Principal business address of the Reporting Persons: Wisma Danantara Indonesia Jl. Jenderal Gatot Subroto Kav. 36-38, Senayan, Kebayoran Baru Jakarta Selatan, Jakarta, Indonesia, 12190. Schedule I attached hereto sets forth the principal business address of each member of the board of directors and the board of commissioners of each of the Reporting Persons
(c)	Principal business: The Reporting Persons are primarily engaged in the business of investing in securities and other assets. DIM is DEI's ultimate parent entity.
(d)	No.
(e)	No.

(f) Place of organization/Citizenship: Each of the Reporting Persons is organized in the Republic of Indonesia. The citizenship of each member of the board of directors and the board of commissioners of each of the Reporting Persons is set forth on Schedule I attached hereto.

Item 3. Source and Amount of Funds or Other Consideration

On October 6, 2026, HighPeak Energy, Inc. (the "Issuer") entered into the Securities Purchase Agreement with DEI (as amended by the Amendment, dated as of November 14, 2026 (the "Amendment"), by and between the Issuer and DEI, the "Securities Purchase Agreement"). Also on October 6, 2026, the Issuer entered into a separate securities purchase agreement with another investor (the "Other Purchaser"). On November 20, 2026 (the "Closing Date"), DEI consummated the transactions contemplated by the Securities Purchase Agreement (the "Closing") and purchased 250,000 shares of Series A Convertible Preferred Stock, par value $0.0001 per share ("Series A Preferred Stock") at a price of $1,000 per share for aggregate consideration of $250,000,000 (the "Preferred Investment"). The Series A Preferred Stock is convertible in accordance with its terms into shares of Common Stock, at an initial conversion price of $9.50 per share of Common Stock, subject to certain customary adjustments (the "Conversion Price"). The working capital of DIM was the source of funds for the provision of capital contributions to DEI and DEI used the proceeds of such capital contributions to make the Preferred Investment. No borrowed funds were used to acquire the Series A Preferred Stock.

Item 4. Purpose of Transaction

The information in Items 3 and 6 of this Schedule 13D is incorporated herein by reference. The Reporting Persons intend to review their investment in the Issuer on an ongoing basis and, in the course of their review, may take actions (including through their affiliates) with respect to their investment or the Issuer, including communicating with the board of directors of the Issuer (the "Board of Directors"), members of management or other security-holders of the Issuer, or other third parties from time to time, and taking steps to explore, prepare for or implement a course of action, including, without limitation, engaging advisors, including legal, financial, regulatory, technical and/or industry advisors, to assist in any review, evaluating strategic alternatives as they may become available and entering into confidentiality, standstill or other similar agreements with the Issuer, its subsidiaries and/or any advisors or third parties. Such discussions and other actions may relate to, subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, various alternative courses of action, including, without limitation, those related to an extraordinary corporate transaction (including, but not limited to a merger, reorganization or liquidation) involving the Issuer or any of its subsidiaries; business combinations involving the Issuer or any of its subsidiaries, a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; material asset purchases; the formation of joint ventures with the Issuer or any of its subsidiaries or the entry into other material projects; changes in the present business, operations, strategy, future plans or prospects of the Issuer, financial or governance matters; changes to the Board of Directors (including board composition) or management of the Issuer; acting as a participant in debt or equity financings of the Issuer or any of its subsidiaries; changes to the capitalization, ownership structure, dividend policy, business or corporate structure or governance documents of the Issuer; de-listing or de-registration of the Issuer's securities, or any action similar to those enumerated above. The Reporting Persons may participate in an auction or similar process regarding any such courses of action (including, but not limited to, an extraordinary corporate transaction) with respect to the Issuer or its subsidiaries, including submitting an indication of interest, letter of intent, term sheet, offer letter or other similar expression of interest and in connection therewith; engaging advisors; communicating with the Issuer, its subsidiaries and other third parties (including various advisors), taking actions regarding prospective financing for any such course of action, including, without limitation, exchanging information, negotiating terms and entering into commitment letters and related agreements and/or any other similar agreements; and preparing, revising, negotiating into agreements with Issuer and its subsidiaries. Such discussions and actions may be preliminary and exploratory in nature, and not rise to the level of a plan or proposal. Subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, the Reporting Persons or their affiliates may seek to acquire securities of the Issuer, including Series A Preferred Stock, Common Stock and/or other equity, debt, notes or other financial instruments related to the Issuer, the Series A Preferred Stock or the Common Stock (which may include rights or securities exercisable or convertible into securities of the Issuer), and/or sell or otherwise dispose of some or all of such Issuer securities or financial instruments (which may include distributing some or all of such securities to such Reporting Person's respective members, stockholders, partners or beneficiaries, as applicable, transferring securities to affiliated transferees, or the entry into a total return swap, asset swap or repurchase transaction) from time to time, in each case, in open market or private transactions, block sales or otherwise. The Reporting Persons may engage from time to time in ordinary course transactions with financial institutions with respect to the securities described herein. Any transaction that any of the Reporting Persons or their affiliates may pursue, subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, may be made at any time and from time to time without prior notice and will depend on a variety of factors, including, without limitation, the price and availability of the Issuer's securities or other financial instruments; an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; general industry and economic conditions; the securities markets in general; tax considerations; the Reporting Persons' or such affiliates' trading and investment strategies, other investment and business opportunities, applicable legal and/or contractual restrictions and liquidity requirements; and other factors deemed relevant by such Reporting Persons and such affiliates. Any discussions and actions undertaken with respect to the foregoing may be preliminary and exploratory in nature and not rise to the level of a plan or proposal. In addition, the Reporting Persons' designee(s) to the Board of Directors may engage in discussions with management, other members of the Board of Directors, and shareholders of the Issuer and other relevant parties which may include discussions regarding the corporate governance, financial condition, strategic or extraordinary corporate transactions and/or operations of the Issuer and be afforded access to information and deliberations relating to the foregoing.

Item 5. Interest in Securities of the Issuer

(a) The information contained in Rows 7 through 11 and 13 on the cover page of this Schedule 13D and the information set forth or incorporated by reference in Items 2, 3 and 6 of this Schedule 13D are incorporated herein by reference. The number of shares of Common Stock beneficially owned by the Reporting Persons consists of 250,000 shares of Series A Preferred Stock, which, upon the conversion of the Series A Preferred Stock at the initial Conversion Price, would convert into 26,315,789 shares of Common Stock. The percentages used in this Schedule 13D are calculated based upon 126,539,533 outstanding shares of Common Stock outstanding as of November 5, 2026 as reported in the Quarterly Report on Form 10-Q filed by the Issuer with the SEC on November 9, 2026, plus 26,315,789 shares of Common Stock issuable upon conversion of the Series A Preferred Stock beneficially owned by the Reporting Persons at the initial Conversion Price, which amount has been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

(b) The information set forth in Item 5(a) of this Schedule 13D is incorporated herein by reference. The Reporting Persons expressly disclaim beneficial ownership of any shares of Common Stock or Series A Preferred Stock held by any other person, except to the extent of its pecuniary interest therein. The Reporting Persons and the Other Purchaser are not acting in concert or as a group with respect to the Issuer, and the Reporting Persons expressly disclaim beneficial ownership of the shares of Series A Preferred Stock and any Common Stock issuable upon conversion thereof held by the Other Purchaser.

(c) Except as described in this Schedule 13D, during the past 60 days, neither the Reporting Persons nor, to the knowledge of the Reporting Persons, any other person named in response to Item 2, have effected any transactions in the Common Stock.

(d) No.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The information set forth in or incorporated by reference in each of Item 3 and Item 4 of this Schedule 13D is hereby incorporated by reference in its entirety into this Item 6. All capitalized terms used but not defined have the meanings given to those terms in the Securities Purchase Agreement or the Certificate of Designation of the Series A Preferred Stock (the "Certificate of Designation"), as applicable. Securities Purchase Agreement. On October 6, 2026, the Issuer entered into the Securities Purchase Agreement with DEI, pursuant to which DEI agreed to purchase from the Issuer 250,000 shares of Series A Preferred Stock. On the Closing Date, the transactions contemplated by the Securities Purchase Agreement were consummated and the Closing occurred. Designation of Series A Preferred Stock. The Series A Preferred Stock issued to DEI at the Closing has the powers, designations, preferences and other rights set forth in the Certificate of Designation. Cumulative cash dividends on the Series A Preferred Stock will be payable quarterly in arrears, on March 31, June 30, September 30 and December 31 of each year, expected to commence on December 31, 2026, when, as and if declared by the Board of Directors. Dividends will be paid at a rate (i) from the Closing to, but excluding, the second anniversary of the Closing, 6.0% per annum if paid in cash or 7.5% per annum if paid in kind, (ii) from the second anniversary to, but excluding, the fifth anniversary of the Closing, 7.5% per annum if paid in cash or 9.0% per annum if paid in kind, and (iii) from and after the fifth anniversary of the Closing, 10.0% per annum. The Series A Preferred Stock ranks senior to the Common Stock with respect to distribution rights and rights upon liquidation, dissolution or winding up. Each share of Series A Preferred Stock has a liquidation preference of $1,000 per share, plus accumulated but unpaid dividends. Conversion Rights. Each share of Series A Preferred Stock is convertible at the Holder's option at any time into shares of Common Stock, at the rate per share determined by dividing (i) the sum of (x) the Stated Value per share and (y) the accrued and unpaid dividends since the immediately preceding preferred dividend by (ii) the Conversion Price. Cash will be paid in lieu of fractional shares. The Series A Preferred Stock will be mandatorily convertible at the option of the Issuer after the third anniversary of the Closing if the closing price of the Common Stock exceeds 150% of the Conversion Price for thirty out of forty consecutive market trading days, subject to satisfaction of certain liquidity conditions set forth in the Certificate of Designation. Redemption and Repurchase Rights. Subject to the right of the Holders to convert the Series A Preferred Stock to Common Stock prior to such redemption, the Issuer may redeem any or all shares of Series A Preferred Stock on or after the third anniversary of the Closing at a price in cash that, when taken together with any cash dividends or payment received by the Holder in respect of each share of Series A Preferred Stock, will result in the Holder receiving a 10% internal rate of return. Upon a Change of Control, each Holder may, but is not required to, convert its shares of Series A Preferred Stock to Common Stock or require the Issuer to repurchase the Series A Preferred Stock at a price in cash that, when taken together with any cash dividends or payment received by the Holder in respect of each share of Series A Preferred Stock, will result in the Holder receiving a 10% internal rate of return in respect of each share of Series A Preferred Stock, and Holders have a separate repurchase right after five years and six months at a price in cash that, when taken together with any cash dividends or payment received by the Holder in respect of each share of Series A Preferred Stock, will result in the Holder receiving a 10% internal rate of return in respect of each share of Series A Preferred Stock. Voting & Consent Rights. Holders vote with the holders of Common Stock as one class on an as-converted basis. The Requisite Holders, meaning holders of at least two-thirds of the outstanding voting power of the Series A Preferred Stock, must consent to amendments of Series A Preferred Stock or the Holders, amendments to the Issuer's governing documents adversely affecting the Series A Preferred Stock, the issuance or creation of senior or pari passu securities or classes, increasing the Board of Directors above nine directors, and, during a Repurchase Failure, incurring certain indebtedness or undertaking material asset transactions. So long as DEI and the Other Purchaser hold more than two-thirds of the outstanding shares of Series A Preferred Stock, consent of the Requisite Holders, voting as a separate series, is also required to incur certain indebtedness. So long as DEI, the Other Purchaser and their respective Designated Transferees have the right to appoint and elect two Series A Directors

in the aggregate, the prior consent of each Holder then-entitled to appoint and elect a Series A Director is required to decrease the size of the Board of Directors to fewer than nine directors. Registration Rights Agreement. On the Closing Date, the Holders and the Issuer entered into a Registration Rights Agreement (the "Registration Rights Agreement"). According to the terms of the Registration Rights Agreement, the Holders will have among other things, certain demand and piggyback registration rights, related to the resale of the shares of Common Stock issuable upon conversion of the Series A Preferred Stock. Board Rights. Under the Certificate of Designation, if and for so long as DEI or its Designated Transferee beneficially owns at least 5%, on an aggregate basis, of the outstanding shares of Common Stock (including shares of Common Stock issuable upon conversion of the Series A Preferred Stock), DEI shall have the right to elect one Series A Director to the Board of Directors, subject to certain qualification criteria. The Other Purchaser has an equivalent right to elect a Series A Director. If DEI beneficially owns at least 10%, on an aggregate basis, of the outstanding shares of Common Stock (including shares of Common Stock issuable upon conversion of the Series A Preferred Stock) and the Other Purchaser is no longer entitled to elect a Series A Director to the Board of Directors, DEI will have the right to elect an additional Series A Director to the Board of Directors. DEI, the Other Purchaser and their respective Designated Transferees are not entitled to appoint and elect a number of Series A Directors in the aggregate (together with any directors nominated under the Securities Purchase Agreements) that would exceed the number obtained by multiplying the aggregate ownership percentage of DEI, the Other Purchaser and their respective Designated Transferees by the then-current total number of directors on the Board of Directors, rounded up to the nearest whole number. If DEI and its Designated Transferee collectively have an ownership percentage of at least 10%, the Other Purchaser does not then have a right to appoint and elect a director to the Board of Directors and the application of the restriction in the preceding sentence would result in a reduction in the number of directors DEI and its Designated Transferee would be entitled to nominate or designate to the Board of Directors, then, upon notice from DEI or its Designated Transferee, within 90 days of the notice, the Board of Directors will increase the size of the Board of Directors by one director and appoint an independent director (as defined under Nasdaq rules) to the Board of Directors such that the limitation described in this paragraph is not triggered. Under the Securities Purchase Agreement, if and for so long as DEI, together with its affiliates beneficially owns shares of Common Stock issued or issuable upon conversion of the Series A Preferred Stock ("Conversion Shares") collectively representing 5% or more of the outstanding shares of Common Stock (assuming the conversion of all outstanding shares of Series A Preferred Stock), then DEI will have the right to nominate one director for election to the Board of Directors, subject to certain qualification criteria. For so long as DEI, together with its affiliates, beneficially owns shares of Series A Preferred Stock issued to it at the Closing and/or Conversion Shares collectively representing 10% or more of the outstanding shares of Common Stock (assuming the conversion of all outstanding shares of Series A Preferred Stock) and the Other Purchaser ceases to have a right to nominate a director to the Board of Directors pursuant to the securities purchase agreement entered into by the Other Purchaser, then DEI will have the right to nominate an additional director for election to the Board of Directors, subject to certain qualification criteria, and that director will be promptly appointed to the Board of Directors to fill the vacancy caused by the Other Purchaser's loss of director nomination rights. In no event will DEI be able to nominate more than two directors to the Board of Directors. At the Closing, the size of the Board of Directors was increased by two directors and Manish Madhukar Chiddarwar was appointed to the Board of Directors as a Class A Director designated by DEI and an additional person was appointed to the Board of Directors as a Class A Director designated by the Other Purchaser. Standstill. Until 24 months following the Closing, DEI will be subject to certain standstill restrictions pursuant to which it will not, nor will it cause or permit any of its affiliates to, among other things and subject to certain customary exceptions, (i) acquire additional equity securities (or beneficial ownership thereof), rights or options to acquire any equity securities (or beneficial ownership thereof), or any securities convertible into or exchangeable for equity securities of the Issuer (or beneficial ownership thereof); (ii) make, participate in, or knowingly encourage any solicitation of proxies or consents, or become a participant in any such solicitation or any "vote no," "withhold" or similar campaign with respect to the Issuer; (iii) otherwise act to seek representation on or to control or influence the management or policies of the Issuer, or to obtain representation on the Board of Directors (beyond the right of the holders of Series A Preferred Stock to elect directors under the Certificate of Designation and DEI's rights to nominate a director under the Securities Purchase Agreement); (iv) submit any shareholder proposal for inclusion in the Issuer's proxy materials; (v) publicly propose any change of control or other material transaction involving the Issuer; or (vi) knowingly support or encourage any third party in doing any of the foregoing. Lock-Up. The Securities Purchase Agreement provides for a two-year lock-up applicable to the Series A Preferred Stock purchased under the Securities Purchase Agreement, subject to limited exceptions, with releases of the Series A Preferred Stock purchased under the Securities Purchase Agreement at the 24-, 30- and 36-month anniversaries of the Closing, and restrictions on transfers to Competitors or Activist Investors. Right of First Offer. The Securities Purchase Agreement gives DEI a right of first offer on specified new securities offered by the Issuer in a private placement. Information Rights. The Securities Purchase Agreement provides DEI with information rights concerning the Issuer. Secondment Agreement. On October 6, 2026, the Issuer and DIM entered into a Secondment Agreement, pursuant to which, for so long as DEI and its affiliates own at least 5% of the Issuer, on an as-converted basis, the Issuer agreed to facilitate one secondment per calendar year for up to one professional from DIM or one of its affiliates for up to 12 months each. The foregoing descriptions do not purport to be complete and are qualified in their entirety by reference to the Securities Purchase Agreement, the Amendment, the Certificate of Designation, the Registration Rights Agreement and the Secondment Agreement, which are incorporated by reference as Exhibits 99.1, 99.2, 99.3, 99.4 and 99.5, respectively. On the Closing Date, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by law. The Joint Filing Agreement is attached hereto as Exhibit 99.6 and incorporated herein by reference. Except as set forth herein, none of the Reporting Persons have any contracts, arrangements, understandings or relationships with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 - Securities Purchase Agreement, dated as of October 6, 2026, by and between HighPeak Energy, Inc. and PT Danantara Energy International (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed October 6, 2026) https://www.sec.gov/Archives/edgar/data/1792849/000143774926032094/ex_1022299.htm Exhibit 99.2 - Amendment to Securities Purchase Agreement, dated as of November 14, 2026, by and between HighPeak Energy, Inc. and PT Danantara Energy International (incorporated by reference to Exhibit 10.6 to the Issuer's Current Report on Form 8-K filed November 23, 2026) https://www.sec.gov/Archives/edgar/data/1792849/000143774926037963/ex_1049787.htm Exhibit 99.3 - Certificate of Designation of Series A Convertible Preferred Stock of HighPeak Energy, Inc. (incorporated by reference to Exhibit 3.1 to the Issuer's Current Report on Form 8-K filed November 23, 2026) https://www.sec.gov/Archives/edgar/data/1792849/000143774926037963/ex_1049783.htm Exhibit 99.4 - Registration Rights Agreement, dated as of November 20, 2026, by and between HighPeak Energy, Inc., PT Danantara Energy International and PT Tunas Harapan Perkasa (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed November 23, 2026) https://www.sec.gov/Archives/edgar/data/1792849/000143774926037963/ex_1049785.htm Exhibit 99.5 - Secondment Agreement, dated as of October 6, 2026, by and between HighPeak Energy, Inc. and PT Danantara Investment Management Exhibit 99.6 - Joint Filing Agreement, dated as of November 23, 2026, by and between the Reporting Persons

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

PT Danantara Energy International

Signature: /s/ Roy Kosasih
Name/Title: Roy Kosasih / Authorized Signatory
Date: 11/23/2026

PT Danantara Investment Management

Signature: /s/ Pandu Patria Sjahrir
Name/Title: Pandu Patria Sjahrir / Authorized Signatory
Date: 11/23/2026

Exhibit 99.5

October 6, 2026

PT Danantara Investment Management
Wisma Danantara Indonesia
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta Selatan, Indonesia
12190

Ladies and Gentlemen:

This letter agreement (this "Agreement") by and between HighPeak Energy, Inc. ("HighPeak") and PT Danantara Investment Management (including any applicable affiliate thereof, "Danantara") is entered into as of October 6, 2026 (the "Effective Date"), and sets forth the understanding of the parties hereto (each, a "Party" and collectively, the "Parties") regarding certain secondment opportunities for employee(s) of Danantara as mutually agreed upon between the Parties. The Parties agree that to the extent applicable law, business needs, or reasonable practicalities require revisions to this Agreement, the Parties shall work to mutually revise the Agreement accordingly.

1. Secondment.

(a) Secondment Program.

(i) HighPeak agrees to facilitate one (1) secondment (a "Secondment") per calendar year for up to one (1) professional (the "Secondee")) from Danantara (or any of its affiliates), with each session lasting for a period of up to 12-months (such period, "Secondment Period" and, such program "Secondment Program").

(ii) The Parties acknowledge that the Secondment Program is a part of Danantara's talent development initiative and HighPeak shall, in good faith, design the Secondment Program and the scope of work of the Secondee to fulfill this objective. This may include, amongst others, training, field experience, and job rotations across various departments. The Secondee shall be working full-time with HighPeak during the period of the Secondment and HighPeak shall involve them in projects and decision-making as appropriate, and in accordance with their seniority level, in each case as determined in good faith by HighPeak.

(iii) The identity of each Secondee shall be mutually agreed between Danantara and HighPeak. Engagement of the Secondee will remain subject to such Secondee meeting criteria as mutually agreed by the Parties in addition to any work authorization requirements.

(iv) The Parties acknowledge and agree that during the Secondment Period each Secondee will continue to be employed by Danantara and to owe certain obligations to Danantara under the contract of employment between the Secondee and Danantara (the "Employment Contract") and in relation to the relevant Employment Contract, Danantara continues to have, inter alia, the right to take disciplinary action against the Secondee or terminate the Secondee's employment with Danantara in accordance with the terms of such Employment Contract between the Secondee and Danantara and applicable law.

(v) Each Secondee shall comply, during the Secondment Period, with certain HighPeak workplace, secondment and/or business protection policies, including internal compliance, confidentiality, or intellectual property policies, as well as all of HighPeak's office rules, safety and other policies, internal procedures and compliance and professional conduct regulations, including such rules relating to information barriers and/or conflicts of interest as are notified or made available to the Secondee from time to time.

(vi) Each Secondee, as a condition precedent to such Secondee's secondment hereunder, shall enter into a secondee agreement in a form reasonable acceptable to High Peak.

(vii) The Parties acknowledge and agree that, with respect to itself (A) in connection with the Secondment Program, Danantara and HighPeak have complied and will comply with the UK Bribery Act 2010, Foreign Corrupt Practices Act of 1997, Corruption of Foreign Public Officials Act 1998 to the extent applicable, and any other applicable laws relating to bribery or corruption; (B) the Secondment Program is consistent with the employment policies and procedures of Danantara and HighPeak; and (C) neither HighPeak nor Danantara will provide any improper benefit to each other, or to any third party, in connection with or as a result of the Secondment Program.

(b) Expenses.

(i) During the Secondment Period, depending on visa requirements and limitations, HighPeak may provide remuneration to the Secondee in line with remuneration provided by HPK to its similarly situated employees, taking into account HighPeak's compensation policies and the Secondee's qualifications and experience. HighPeak shall also provide benefits the Secondee that are substantially similar to those benefits provided by HPK to its similarly situated employees, according to HighPeak's policies.

(ii) During the Secondment Period, Danantara shall be solely responsible for, and shall bear the expenses of, and shall defend, hold harmless and indemnify HighPeak with respect to liabilities related to, complying with all applicable statutory requirements under any applicable law in respect of the employment of the Secondee by Danantara and all relocation costs, shipment of household goods, housing allowance, and tax equalization.

(c) Term.

(i) The terms of the Secondment Program shall begin on the Effective Date and shall continue as long as Danantara owns 5% or more of HighPeak (on an as converted basis). Should Danantara cease to own 5% or more of HighPeak during the Secondment Period ("Divestment Date"), then any ongoing Secondment of a Secondee shall terminate on the last day of the applicable Secondment Period or 2 (two) months after such Divestment Date, whichever is earlier.

(ii) Each Party shall be entitled to terminate the Secondment Period with respect to the applicable Secondee at any time immediately by written notice to the other Party in the event that:

(A) the employment of such Secondee by Danantara is terminated or ceases for any reason;

(B) the Secondee ceases to hold or fails to maintain any visa, work authorization, license, certification or other permission required for the Secondee to lawfully perform the services in the United States;

(C) either Party commits any material breach of any terms of this Agreement;

(D) the Secondee has:

(i) engaged in misconduct, including without limitation, any act of dishonesty, fraud, theft, harassment, discrimination, retaliation, violence or threatened violence, or any conduct that, in HighPeak's good faith determination, brings or is likely to bring HighPeak or any of its affiliates into disrepute or adversely affects HighPeak's business, operations or relationships;

(ii) neglected, refused or failed to attend to or perform the services, or performed the services in a manner that HighPeak, in its sole discretion, considers unsatisfactory, incompetent or not in accordance with HighPeak's standards or reasonable instructions as to the work to be performed;

(iii) failed to perform or observe any of his or her obligations, or breached any of the terms of any agreement, acknowledgment, undertaking or policy certification entered into or given by such Secondee in favor of HighPeak, whether in connection with the onboarding of such Secondee or otherwise;

(iv) failed to observe any of HighPeak's policies, procedures, codes of conduct, health, safety and environmental rules, information security requirements, site rules or other rules or regulations from time to time in force and made available to the Secondee;

(v) breached any obligation of confidentiality, data protection or intellectual property owed to HighPeak or any of its affiliates;

(vi) reported to work under the influence of, or possessed or used on HighPeak's premises or in the course of the services, alcohol, illegal drugs or controlled substances, or refused to submit to any testing required under HighPeak's policies;

(vii) been charged with, convicted of, or pleaded guilty or no contest to any felony or any crime involving dishonesty or moral turpitude, or become the subject of any investigation or proceeding by any governmental or regulatory authority that, in HighPeak's reasonable opinion, may adversely affect HighPeak; or,

(viii) become subject to an actual or potential conflict of interest with HighPeak that has not been disclosed to and approved in writing by HighPeak; or

(E) with respect to Danantara's right to terminate, HighPeak, and with respect to HighPeak's right to terminate, Danantara, in each case, fails to obtain or maintain in force throughout the Secondment Period all applicable requisite governmental approvals, permits and licenses under any applicable law for such Secondee to be seconded to HighPeak and employed by Danantara.

(d) Work Authorization

(i) HighPeak shall apply for the relevant visa, work permit, or other employment authorization allowing the Secondee to work in the United States, and Danantara shall provide assistance as needed for such application. Danantara shall be solely responsible for all costs and expenses associated with the application for (and shall reimburse HighPeak to the extent necessary), or otherwise in connection with, the relevant visa, work permit, or other employment authorization allowing the Secondee to work in the United States. No individual shall become a Secondee unless and until such individual has the necessary work authorization to do so.

(ii) Upon the termination of each Secondee's Secondment Period, Danantara shall be solely responsible for and shall defend, hold harmless and indemnify HighPeak with respect to liabilities related to, the Secondee's departure from the United States in a lawful manner and all expenses related to the Secondee's relocation.

2. Training

(a) Training Program

(i) HighPeak and Danantara shall jointly develop a training program on unconventional hydrocarbon exploration and production which shall cover technical, commercial, environmental, and regulatory aspects.

(ii) The training program shall include theorical foundations, data review, and field work modules and shall be conducted by HighPeak employees and / or contractors.

(iii) Danantara may nominate up to ten (10) participants per batch of trainees (the "Trainees").

(b) Term

(i) Danantara shall be entitled to request for a Training Program from the Effective Date and until the time that Danantara owns 5% or more of HighPeak (on an as converted basis).

(ii) Danantara may request for the training to be conducted no more than once per year and for a period of no more than two (2) weeks or another period as agreed by the Parties.

(c) Expenses

(i) Danantara shall be solely responsible for, and shall defend, hold harmless and indemnify HighPeak with respect to liabilities related to, all liabilities and expenses incurred in connection with the Training Program and all compensation and benefits which the Trainees are entitled to receive (including without limitation, remuneration, allowances, expense reimbursements, relocation and housing expenses, health insurance). To the extent the Trainee work in the United States, Danantara shall ensure such Trainees are authorized to work in the United States during such period. HighPeak shall have no obligation to provide the Trainees with any compensation or benefit and shall have no liabilities with respect to the employment, or otherwise, of the Trainees.

3. Confidentiality.

(a) HighPeak acknowledges and agrees that the Secondees shall, subject to paragraph 3(c) below, hold and keep in confidence any and all of Danantara's Confidential Information (including without limitation, all confidential information as is contemplated in the Employment Contract) which the Secondees possesses and which came into his or her possession pursuant to performing services or duties for or on behalf of Danantara prior to or during the Secondment Period, and not disclose such Confidential Information to HighPeak, any of its affiliates or its or their officers, directors, employees, representatives or agents. Danantara acknowledges and agrees that the Secondees shall, subject to paragraph 3(c) below, hold and keep in confidence any and all of HighPeak's Confidential Information (including without limitation, all confidential information as is contemplated in the Employment Contract) which the Secondees possesses and which came into his or her possession pursuant to performing services or duties for or on behalf of HighPeak, and not disclose such Confidential Information to Danantara, any of its affiliates or its or their officers, directors, employees, representatives or agents. "Confidential Information" means in relation to or in connection with Danantara, HighPeak or any of their respective affiliates, clients or customers, competitively sensitive or confidential information including, without limitation, account details, business plans, financial information, technical processes, systems designs, finances, computer programs, cost and pricing data, margin information, client customer lists and details, inventions, business strategies, sales and marketing strategies, products, services, profit plans, personal details, remuneration arrangements, investment and sourcing strategies, fund formation and related private fundraising efforts and any related matters, and intellectual property.

(b) Notwithstanding any provision in this Agreement to the contrary, the Parties acknowledge and agree that nothing in this Agreement shall restrict the Secondees from disclosing information to either Party, any of their affiliates or their officers, directors, employees, representatives or agents, for the purposes of observing and complying with any applicable law (including compliance with insider trading laws). Further, pursuant to the federal Defend Trade Secrets Act of 2016, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; (ii) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (iii) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal.

(c) Each Party ("Receiving Party") acknowledges that any and all information relating to the operations, businesses and/or activities of the other Party ("Disclosing Party") provided, furnished or communicated to the Receiving Party is confidential. The Receiving Party shall maintain and cause to be maintained (including by the Secondees and Trainees, where applicable, by contractual obligations of confidentiality provided to Danantara or HighPeak (as applicable)) the confidentiality of all such information and shall not copy or use or disclose to any person any such information, whether during or after the Secondment Period or Training, save and to the extent that:

(i) such use or disclosure is necessary for the Receiving Party's discharge or performance of its duties or obligations under this Agreement;

(ii) such use or disclosure is made in confidence to professional consultants, advisers or representatives of the Receiving Party, who in each case needs to know such information for the purposes of or in connection with the Receiving Party's discharge or performance of its duties or obligations under this Agreement;

(iii) such use or disclosure is necessary to comply with any applicable law; or

(iv) the Disclosing Party has consented in writing to such use or disclosure.

(d) Each Party shall, upon the disclosure of any information which is the subject of paragraph 3(c) to any third party (other than pursuant to paragraph 3(c)(iii)), procure that such third party complies with such obligations of confidentiality which are set out in this paragraph 3.

(e) Notwithstanding the foregoing, this paragraph 3 shall not apply to any information which was known to a Party or its consultants, advisors or representatives prior to receipt of such information from the other Party or their respective consultants, advisors or representatives, or is part, or has become part, of the public domain other than through a breach of this paragraph 2.

(f) The confidentiality obligations of the Parties under this paragraph 3 shall survive the termination of this Agreement.

4. Miscellaneous.

(a) This Agreement incorporates the entire understanding of the Parties with respect to the Secondment Program as of the date hereof, and supersedes all previous understandings and agreements, written or oral, with respect to the Secondment Program and the matters discussed herein.

(b) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, without regard to any conflict of law principles.

(c) Any dispute relating hereto shall be heard in the applicable state or federal court located in Fort Worth, Texas. EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY AND VOLUNTARILY WAIVES ITS RIGHTS TO TRIAL BY JURY IN ANY PROCEEDING INVOLVING OR IN ANY WAY RELATING TO ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY.

(d) This Agreement may be executed in one or more counterparts (by facsimile, PDF or otherwise), and all such counterparts so executed shall constitute an original agreement, but together shall constitute but one instrument. For the avoidance of doubt, a Party's execution and delivery of this Agreement by electronic signature and electronic transmission, including via DocuSign or other similar method, shall constitute the execution and delivery of a counterpart of this Agreement by or on behalf of such Party.

(e) All notices, requests, consents, demands and other communications under this Agreement shall be in writing in the English language and shall be deemed duly given: (i) when delivered by hand, with written confirmation of receipt; (ii) when sent by email, with no automated notice of delivery failure, if sent before 5:00 p.m. (recipient's local time) on a business day, and otherwise on the next business day; or (iii) when actually received if sent by an internationally recognized overnight courier, with all fees prepaid. Notices shall be sent to the following addresses, or to such other address as a Party may designate by notice given in accordance with this paragraph:

If to HighPeak:

HighPeak Energy, Inc.
421 W 3rd Street
Fort Worth, Texas 76102
Attention: Daniel Silver
Email: dsilver@highpeakenergy.com

If to Danantara:

PT Danantara Investment Management
Wisma Danantara Indonesia
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta Selatan, Indonesia
12190
Attention: Managing Director Global Business Dev., Corporate Finance and & Investments
Email: halmahera2026.dim@danantaraindonesia.com

Notwithstanding the foregoing, notice ending a Secondment under paragraph 1(c) may be given by email alone and shall be effective upon sending.

(f) Neither Party may assign, delegate or otherwise transfer this Agreement or any of its rights or obligations under this Agreement, whether voluntarily, by operation of law or otherwise, without the prior written consent of the other Party. However, HighPeak may, without Danantara's consent, assign or delegate any or all of its rights or obligations under this Agreement to any of its affiliates or to any successor to all or substantially all of its business or assets, by merger, sale of equity or assets or otherwise, upon written notice to Danantara. A Secondee's services may be performed for, and directed in part by, any affiliate of HighPeak. Any purported assignment, delegation or transfer in violation of this paragraph shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(g) This Agreement may be amended, modified or supplemented only by a written instrument that expressly refers to this Agreement and is signed by an authorized representative of each Party. No waiver of any provision of this Agreement, or of any breach of it, shall be effective unless it is in writing and signed by the Party against whom the waiver is to be enforced. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver of it. No single or partial exercise of any right, power or remedy shall preclude any other or further exercise of it or of any other right, power or remedy. A waiver of any breach shall not be deemed a waiver of any subsequent breach, whether or not similar.

(h) If any provision of this Agreement, or its application to any person or circumstance, is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, (i) that provision shall be modified to the minimum extent necessary to make it valid, legal and enforceable while preserving, as nearly as possible, the original intent of the Parties, and (ii) the validity, legality and enforceability of the remaining provisions of this Agreement, and of that provision as applied to other persons or circumstances, shall not in any way be affected or impaired. If such modification is not possible, the Parties shall negotiate in good faith a valid and enforceable substitute provision that most nearly achieves the Parties' original intent.

(i) This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon any other person, including any Secondee, any Trainee or any other employee of Danantara or its affiliates, any legal or equitable right, benefit or remedy of any nature, including any right to employment, continued secondment, compensation or benefits from HighPeak. Each indemnified person under this Agreement that is an affiliate, officer, director, employee or agent of HighPeak shall, however, be an express third-party beneficiary of, and may enforce, the indemnification provisions of this Agreement. No Secondee or Trainee shall have any right to enforce, or to bring any claim against HighPeak under or by reason of, this Agreement.

(j) This Agreement shall be executed in English and Indonesian languages. The Parties agree to procure that a Bahasa Indonesia version of this Agreement is executed by the Parties within thirty (30) calendar days as of the date of this Agreement. The Parties acknowledge and agree that such Bahasa Indonesia version of this Agreement will be prepared for convenience only and for the purpose of regulatory filings in Indonesia (if applicable), and that the English language version of this Agreement shall be the only binding and governing version. In the event of any inconsistency or different interpretation between the Bahasa Indonesia version and the English language version, the English language version shall prevail and the Bahasa Indonesia version shall be deemed to be automatically amended to make the relevant part of the Bahasa Indonesia version consistent with the relevant part of the English language version.

[Signature Page Follows]

Sincerely,

HIGHPEAK ENERGY, INC.

By: /s/ Daniel Silver
Name: Daniel Silver
Title: Executive Vice President

[Signature Page to Secondment Agreement]

Acknowledged and agreed to, as of the Effective Date, by:

PT DANANTARA INVESTMENT MANAGEMENT

By: /s/ Pandu Patria Sjahrir, Authorized Signatory
Name: Pandu Patria Sjahrir
Title: Authorized Signatory

[Signature Page to Secondment Agreement]

Exhibit 99.6

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: November 23, 2026

PT Danantara Energy International

Signature: /s/ Roy Kosasih
Name/Title: Roy Kosasih / Authorized Signatory
Date: November 23, 2026

PT Danantara Investment Management

Signature: /s/ Pandu Patria Sjahrir
Name/Title: Pandu Patria Sjahrir / Authorized Signatory
Date: November 23, 2026

Schedule I

Name, Business Address, Present Principal Occupation or Employment and Place of Citizenship of Each Member of the Board of Directors and the Board of Commissioners of Each Reporting Person

The business address for each of the persons listed below is Wisma Danantara Indonesia Jl. Jenderal Gatot Subroto Kav. 36-38, Senayan, Kebayoran Baru Jakarta Selatan, Jakarta, Indonesia, 12190.

Name	Present Principal Occupation/Employment	Place of Citizenship
Pandu Patria Sjahrir	President Director of DIM	Jakarta, Indonesia
Bono Daru Adji	Director of DIM	Jakarta, Indonesia
Stefanus Ade Hadiwidjaja	Director of DIM	Jakarta, Indonesia
Ali Setiawan	Director of DIM	Jakarta, Indonesia
Pahala Nugraha Mansury	President Commissioner of DIM	Jakarta, Indonesia
Arief Budiman	Commissioner of DIM	Jakarta, Indonesia
Ariani Vidya Sofjan	Independent Commissioner of DIM	Jakarta, Indonesia
Roy Kosasih	Director of DEI	Jakarta, Indonesia
Djamal Nasser Attamimi	Commissioner of DEI	Jakarta, Indonesia