

MANY PEAKS COMMENCES DRILLING AT ODIENNE GOLD PROJECT, COTE D'IVOIRE

HIGHLIGHTS

- **5,000m air core drilling program has commenced at the Odienné gold project, Cote d'Ivoire, targeting 16km of high-priority zones within over 30km of identified anomalous gold trends**
- **The Odienné drill program is designed to test multiple priority gold anomalies defined in recent auger results, and target extensions to gold anomalism defined by previous drilling**
- **Ferké auger campaign completes this week with results expected in the coming month**
- **Field work is in progress at Ferké, in preparation for diamond drilling planned to commence in January**
- **Both Odienné and Ferké fully funded for further follow-up diamond and RC drilling based on results of current auger, air core and diamond drilling activity, with further drilling planned through the 2024/25 field season**
- **Strong cash balance of \$6.8 million as at 30 September 2024**

Many Peaks Minerals Limited (ASX:MPK) (Many Peaks or the Company) is pleased to announce air core drilling has commenced at its Odienné gold project in Côte d'Ivoire. Drilling is designed to assess priority targets highlighted in the extensive auger drilling campaign completed in June-July this year (refer to ASX announcement dated 20 August 2024).

Recent auger drilling work, integrated with results from previous drilling success, mapping work and high resolution airborne geophysical datasets have highlighted three priority zones at the Odienné project, each 5 to 6km in extent. The prioritised targets within the extensive anomalous gold corridor at Odienné are located within the same high-strain corridor that hosts Predictive Discovery's 5.4Moz Au Bankan deposit (ASX:PDI announcement dated 7 August 2023) in neighbouring Guinea, as well as the recent discovery by Awalé Resources/Newmont joint venture (TSXV: ARIC), which is located immediately to the south on the adjoining land holding.

The Company has planned 180 air core holes in the coming month, anticipated to total over 5,000m of drilling. The air core program will cover the priority targets generated from the auger drilling conducted in the September quarter across zones A, B & C (Figure 2). The September quarter results prioritise approximately 16km of mineralised structural corridor for drill testing on several discrete targets generated by the Company within the more than 30km extent of gold anomalism at Odienné South.

Odienné Project

The Odienné Project (Odienné) is located in northwest Cote d'Ivoire and comprises two granted exploration permits covering a combined area of 758km² (Figures 3). The Odienné South permit is located on a major flexure in the Sassandra Fault, located contiguously to the north of recent exploration success by the Awalé/Newmont joint venture. Recent drilling on the adjoining permits demonstrate the Odienné district as an emerging gold and gold-copper district located along trend from the >10Moz gold district in neighbouring Guinea, where recent discoveries include Robex Resources' 1.5Moz Kiniero Gold Project (TSXV:RBX announcement dated 14 June 2023) and Predictive Discovery's 5.4Moz Bankan project (ASX: PDI).

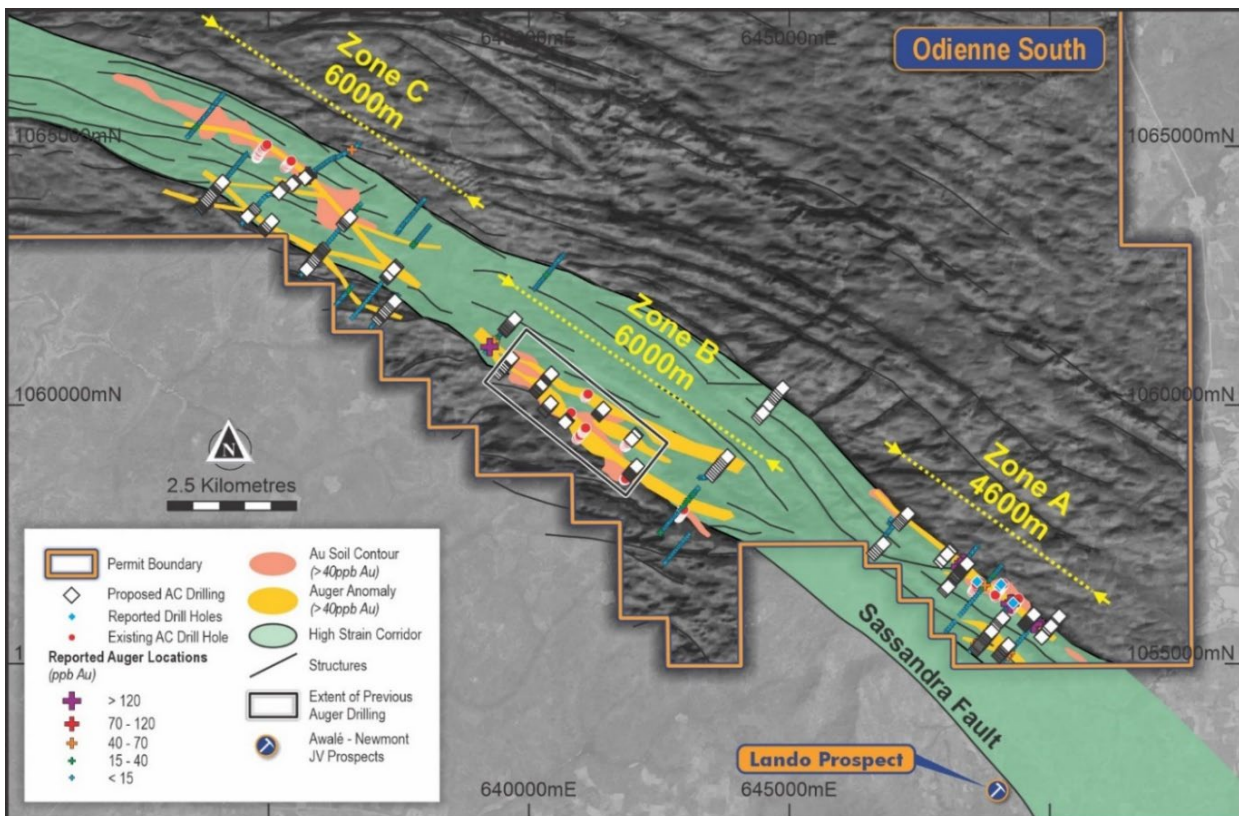


Figure 1 | Planned air core drilling locations at Odienné South - Sassandra Fault Corridor

Ferké Gold Project

The Ferké Gold Project (**Ferké**) comprises 300km² in a single granted exploration permit in northern Côte d'Ivoire currently undergoing a renewal process and remaining permitted for exploration activity. Ferké is situated on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones (Figures 1 & 3). The project area has seen substantial previous exploration activity confirming gold mineralisation but with limited follow-up work. Previous work includes high resolution geophysics, soil sampling, trenching, and RC and Diamond drilling (refer to ASX release dated 26 March 2024)

Ferké Auger campaign

The Auger drilling campaign at Ferké (refer to ASX announcement dated 12 November 2024) is nearing completion, where three drill rigs have completed over 950 auger holes totalling more than 6,800m drilled to date. Assay results are anticipated to be finalised over the coming month.

The auger holes were drilled on nominal 25m drill spacing along east-west lines, completed on 400 to 600m spaced lines covering a 9km extent along the highly prospective structural corridor hosting the Ouarigue South prospect. This program is designed to delineate extensional targets targeting open gold mineralisation confirmed in previous drilling.

Previous drilling covers less than 1.5km of a 12.5km long gold in soil anomaly and returned encouraging results that include **45.3m @ 3.16g/t gold** from 45.9m in hole FNDC001, and **39.7m @ 3.54g/t gold** from 51.4m in hole FNCD008 (refer to ASX announcement dated 26 March 2024).

Results are anticipated to refine targeting for follow-up drilling within the extensive gold anomalism and identify additional targets for Air Core, RC and diamond drilling over the coming field season, and complement drill ready targets already defined for planned diamond drill tests on open mineralisation at the Ouarigue South prospect.

Follow-up diamond drilling is anticipated to commence in early January at the Ouarigue South prospect. Several drill targets have been defined based on modeling and re-logging of previous core drilling completed in recent months. The scope and extent of the diamond drilling program is open to variation subject to auger results pending. The company will provide timely updates to planned follow-up drilling at the Ferké project as pending results are received and staged exploration work progresses.

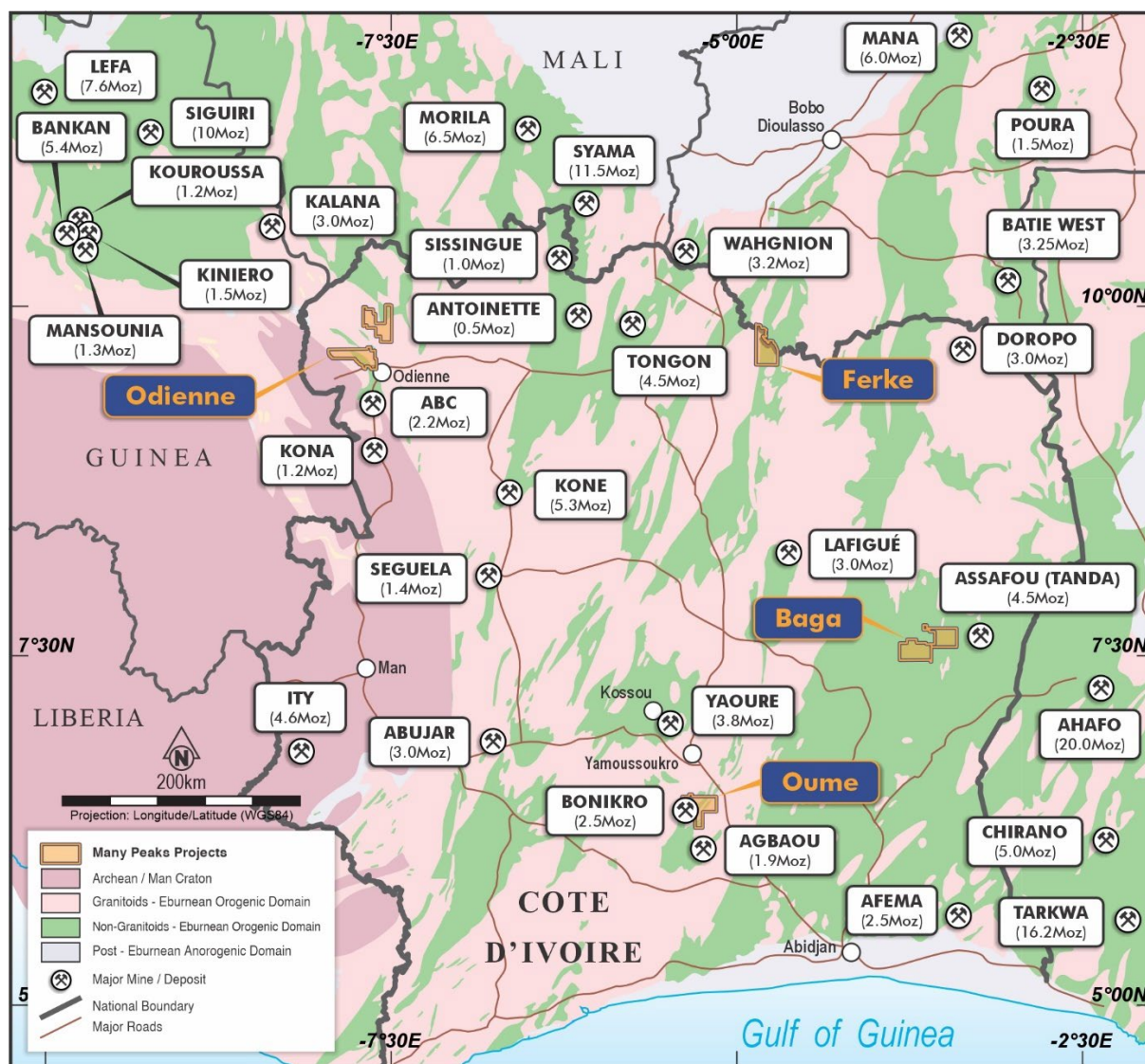


Figure 2: Many Peaks Project Locations - Côte d'Ivoire

- Ends -

This announcement has been approved for release by the Board of Many Peaks Minerals Limited

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The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is the Executive Chairman for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.