

## DECEMBER 2024 QUARTERLY REPORT

### HIGHLIGHTS

- 14,845m of drilling completed across the Ferké and Odienné gold projects in Côte d'Ivoire during the December quarter period

#### Ferké Gold Project, 300km<sup>2</sup>

- Auger results from December quarter drilling successfully identify multiple targets for extension of gold mineralisation at the Ferké gold project.
  - 948 auger sample locations completed totalling 6,756m drilled
  - Multiple undrilled targets defined, including 340m wide and 650m wide gold anomalies at 1.9km and 3.8km respectively to the north of Ouarigue - anomalism remains open to the north
  - Peak assay result of 18.5g/t gold in auger located 3.8km south of Ouarigue target, refines targeting on extensive undrilled gold anomalism at surface
- Initial 1,000m diamond drilling campaign commenced at the Ferké gold project, being the first deeper drilling at Ferké since 2021
- Air Core and RC drilling on priority auger anomalies planned to commence in March quarter

#### Odienné Project, 758km<sup>2</sup>

- Air core drilling campaign completed in December – Assays Pending
- 8,089m of air core drilling cover +16km extent of gold anomalism targeting the same high-strain corridor that hosts Predictive's 5.4Moz Au Bankan deposit, and recent discovery drilling by Awalé Resources/Newmont joint venture located on contiguous land holding

### Corporate

- Appointment of Mr Franics Harper as Non-Executive Chairman effective 1 December 2024
- Fully funded for advancing planned exploration campaigns through CY2025
- \$5.9M cash at hand as at 31 December 2024

Many Peaks Minerals Limited (ASX:MPK) (Many Peaks or the Company) is pleased to provide the Quarterly Activities Report for the period ending 31 December 2024.

In this reporting period the Company completed 14,845m of reconnaissance drilling across the Odienné and Ferké gold projects, for a total of 23,655m of reconnaissance drilling completed in four drill campaigns since the acquisition of projects in mid-2024.

## Ferké Gold Project

Located in northern Cote d'Ivoire, the Ferké Gold Project (**Ferké**) is 300km<sup>2</sup> in a single granted exploration permit currently undergoing a renewal process in Côte d'Ivoire, and remains permitted for exploration activity. Ferké is located approximately 40km east of the city of Ferkessédougou, and 90km east of Korhogo, which is serviced by daily flights from Abidjan, Côte d'Ivoire's largest city.

Geologically, the project is situated on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones (Figure 2).

### Ferké Project – Auger Results

Auger results at Ferké successfully delivered on all key objectives of the programme, including the identification of extensions of gold anomalism and additional discrete targets ready for initial air core and RC drilling within the extensive Leraba surface gold anomaly (refer to ASX release dated 29 January 2025).

The auger results highlight several anomalies, including two large gold anomalies situated 1.9km and 3.8km north of the Ouarigue South prospect (Ouarigue) gold mineralisation (Figures 1 & 3). These anomalies are 340m and 650m in width respectively and highlight a larger footprint of gold anomalism than recognised at the Ouarigue South Prospect (Ouarigue). The northernmost anomaly along the sampled north-south trend remains open to the north.

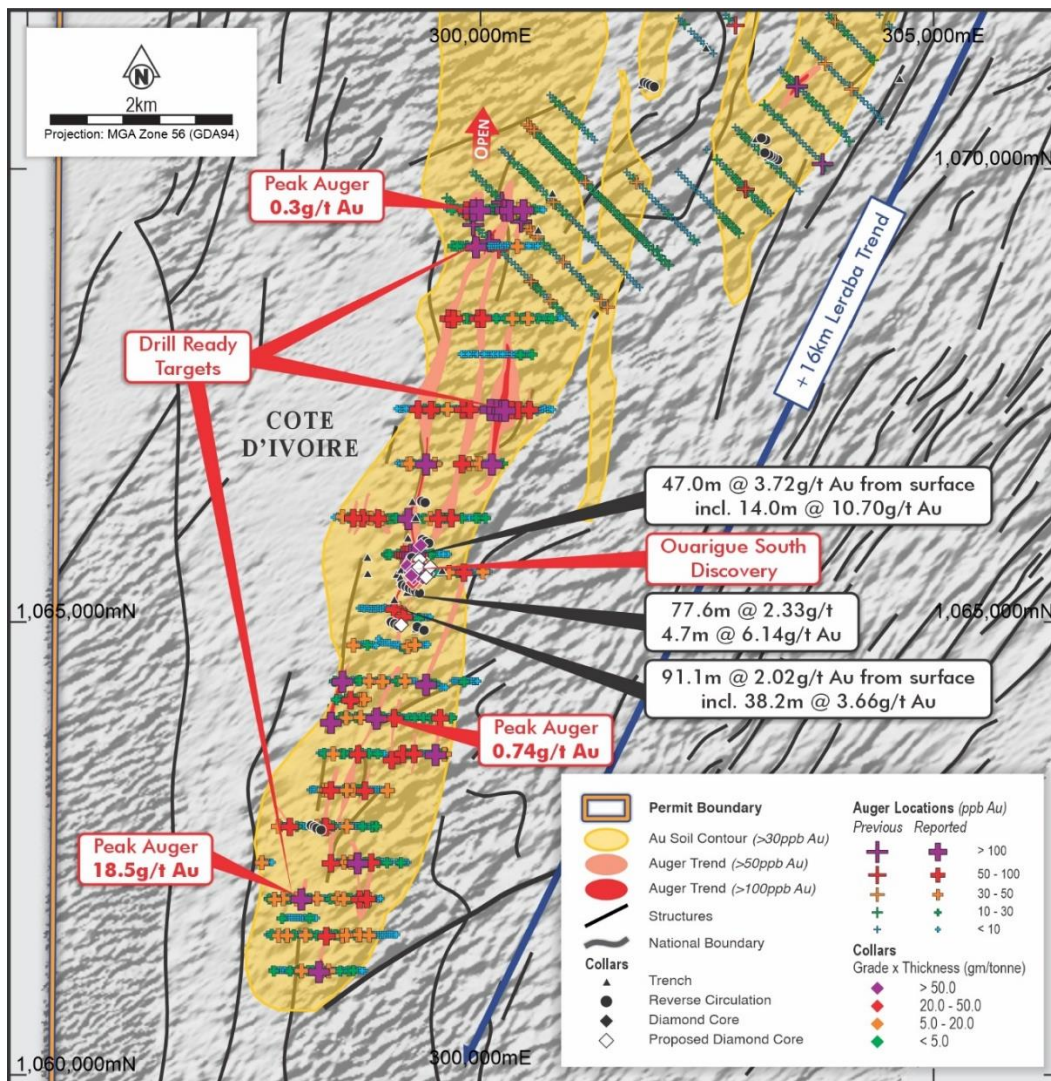


Figure 1 | Auger sample locations with target outlines at 50ppb Au and 100ppb Au cut-offs, overlaying the previously defined gold in soil anomaly outline



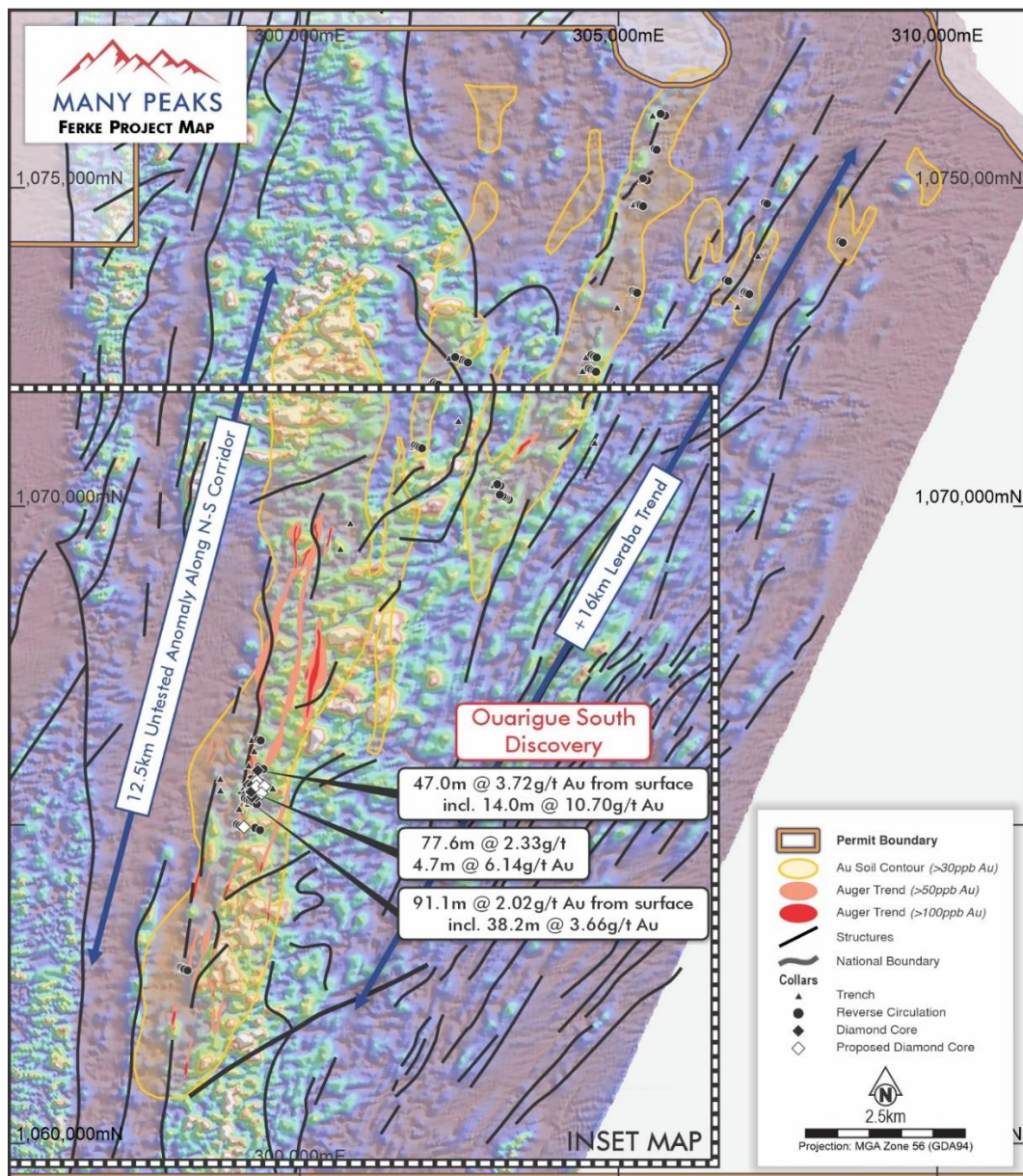


Figure 2 | Ferké Project area with location of previous soil, trench, RC and diamond locations in context of the reported auger target outlines. Refer to Inset Map (Figure 1) for reported auger sample locations.

To the south, the auger campaign returned a **peak assay result of 18.5g/t gold** located 3.8km south of the Ouarigue target (Figure 1). This result is unusually high for an auger drilling result and was associated with previously defined gold in soil anomalism of >30ppb gold. The next highest assays results are 0.74g/t gold and 0.3g/t gold, with the former located 1.6km along trend to the south of Ouarigue diamond drilling, and the latter associated with the open, 650m wide anomaly on the northernmost auger line drilled. Peak results in the auger each provides a more discrete target for drilling within the extensive anomalous gold corridor at Ferké.

Auger drilling at Ferké was completed on 400m to 600m spaced lines covering 9km of strike along the southern extent of the Leraba gold trend with nominal 25m drill spacing along each line. Auger drilling depths averaged 7m, ranging from 3m to 15m in depth. The auger programme was designed to collect a point sample of in-situ clay weathered material located beneath a shallow horizon of either transported, and/or in-situ indurated material (referred to as ferricrete or cuirasse).

The ferricrete material, resistant to erosion and found as outcropping plateaus across much of the project area, is interpreted to be depleted (leached) of gold. Soils and shallow trenching can be an ineffective test of the tenor and

continuity of mineralisation in the near surface environment and auger offers a cost-effective approach to locating and defining higher tenor and more discrete gold anomaly targets within the extensive footprint of surface gold anomalism at the Ferké project.

Samples in auger holes were collected at targeted horizons, with sampling collecting the 1m interval intersecting the base of ferricrete horizon/contact, then a separate one metre sample is collected several meters deeper at the end of hole (last meter) for a point sample in the clay weathered material. A ferricrete sequence was logged and sampled in 798 of the 948 holes drilled and the samples from that interface were shipped for a gold only assay by photon analysis.

The end of hole samples were collected in all 948 holes drilled and analysed with a portable X-ray fluorescence (**pXRF**) analyser. A gold value was obtained from the pXRF utilising the detectORE™ technology invented by CSIRO for the detection of low parts per billion gold in mineral exploration samples to provide in-field gold analysis and exclusively licensed for commercialisation to Portable PPB Pty Ltd (refer to ASX announcement dated 29 January 2025).



*Figure 3 | Auger drilling at Ferké Gold Project*

Assay results from each of the two targeted regolith sampling horizons in the auger holes correlate well, providing sufficient confidence in the results to date to move forward with integrating these auger assays with high-resolution geophysics for drill planning, with follow-up mapping and sampling activity now in progress at the Ferké gold project.

### **Ferké Project - Diamond Drilling**

Subsequent to the reporting period, Many Peaks commenced its initial diamond drilling at Ferké, with a minimum of five holes planned for over 1,000m located proximal to the Ouarigue South prospect (Ouarigue) (refer to ASX release dated 15 January 2025). Both the auger and diamond programmes are focused on identifying extensions to high-grade gold mineralisation at Ouarigue and along the predominantly undrilled Leraba gold trend.

The combined diamond and auger programmes are anticipated to provide predictive targeting capability for follow-up air core and RC drill work in the coming months.

The current diamond drilling is focused on better defining the geologic controls to high grade gold intercepts reported in previous drilling. From 2019 through early 2020, two campaigns of diamond drilling at the Ouarigue prospect completed 18 holes totalling 2,718m of drilling (refer to ASX Announcement dated 26 March 2024) with drill intercepts including:

- **45.3m @ 3.16g/t gold** from 45.9m, **10.9m @ 1.94g/t gold** from 95.7m and **4.7m @ 6.14g/t gold** from 134m – FNDC001
- **39.7m @ 3.54g/t gold** from 51.4m included within **91.1m @ 2.02 g/t gold** from surface– FNCD008
- **14m @ 10.74g/t gold** within 47m @ **3.72g/t gold** from surface – FNDC012
- **15m @ 2.06g/t gold** from 0m, **10.5m @ 1.71g/t gold** from 34.5m and **59.7m @ 1.35g/t gold** from 49.5m – FNDC005
- **8m @ 3.38 g/t gold** within **40.4m @ 1.88g/t gold** from 105.6m and **13.65m @ 2.13 g/t gold** from 194m - FNDC018
- **54.17m @ 1.88 g/t gold from 59.58m** including **9.75m @ 7.46g/t gold** – FNDC019
- **16.5m @ 2.43g/t gold** from 24m – FNDC004



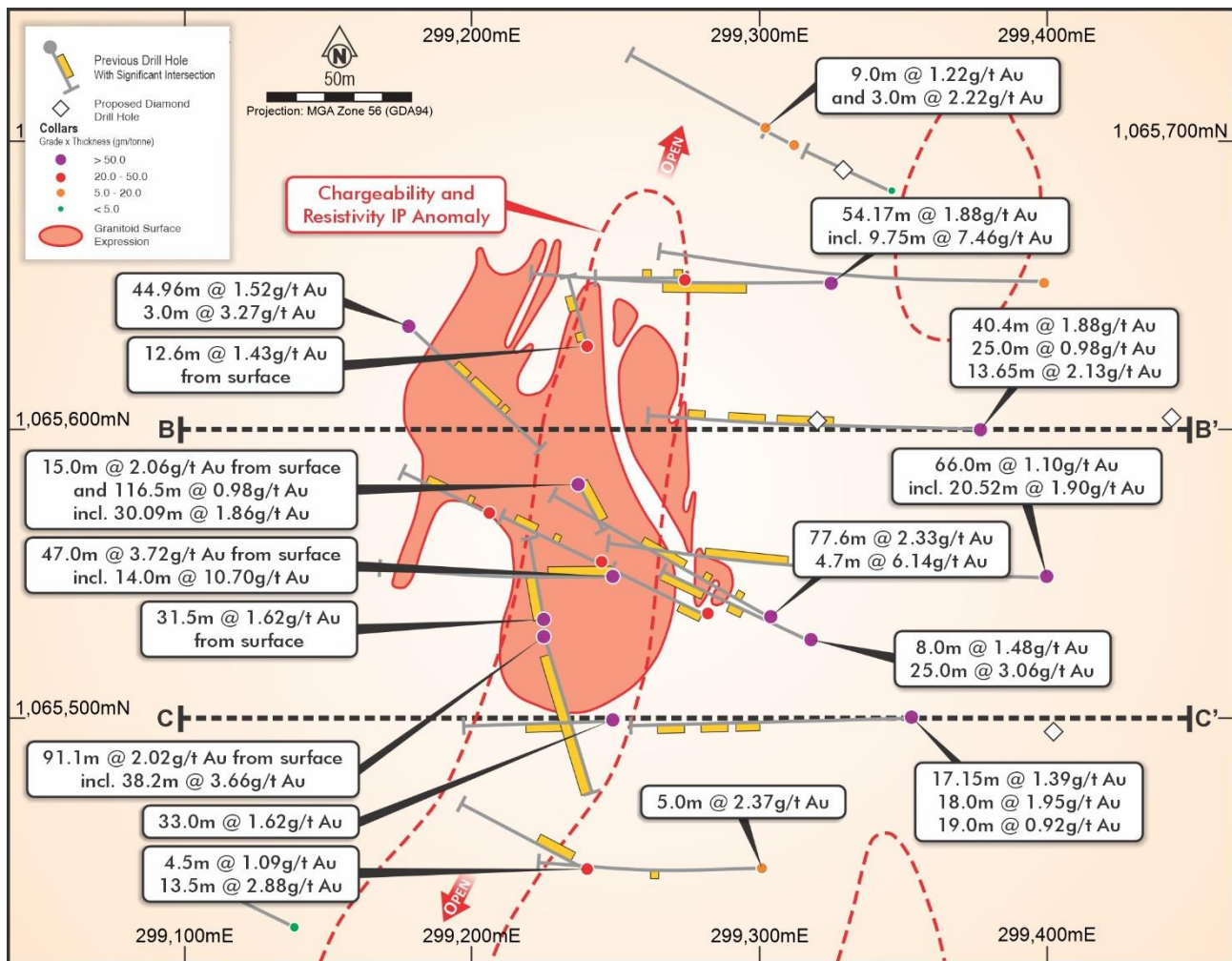


Figure 4 | Ouarigue South prospect with 2025 proposed and previously reported drilling locations with significant drill intercepts and outline of ground geophysical survey work

## Historical Geophysics, Trench and RC Drilling Results

High resolution aeromagnetic datasets acquired in the previous US\$4M of expenditure completed on the project indicate the Leraba Gold Trend is associated with a large-scale flexure on regional-scale shear zones. Previous operators completed a limited amount of drilling from 2018 through 2020, with localised drilling highlighting the Ouarigue South discovery (Figures 2 & 4) and the potential for further discoveries along the 12.5km long N-S segment of the Leraba Gold Trend.

Initial exploration included systematic surface geochemistry, trenching and reverse circulation (“RC”) drilling across the broader Ferké area. Early success in RC drilling included initial intercepts into the Ouarigue target area, including **25m @ 3.06g/t gold** from 64m in hole FNRC016. The success in RC drilling was followed up with trenching, which confirmed a significant outcropping mineralised body associated with an intrusion body with results including:

- **34m @ 5.29g/t gold**
- **92m @ 1.76g/t gold**
- **78m @ 1.30g/t gold and**
- **22m @ 1.6g/t gold**

## Odienné Project

The Odienné Project (**Odienné**) is located in northwest Cote d'Ivoire and comprises two granted exploration permits covering a combined area of 758km<sup>2</sup> (Figures 5 and 9) held in the GIV Joint Venture.

Geologically, Odienné South permit is located on a major flexure in the Sassandra Fault, a highly significant tectonic domain that remains underexplored in the Odienné region. Located contiguously to the north of recent exploration success by the Awalé/Newmont joint venture (TSXV: ARIC). 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, including Robex Resources' 1.5Moz Kiniero Gold Project (TSXV:RBX announcement dated 14 June 2023) and Predictive Discovery's 5.4Moz Bankan project (ASX: PDI)

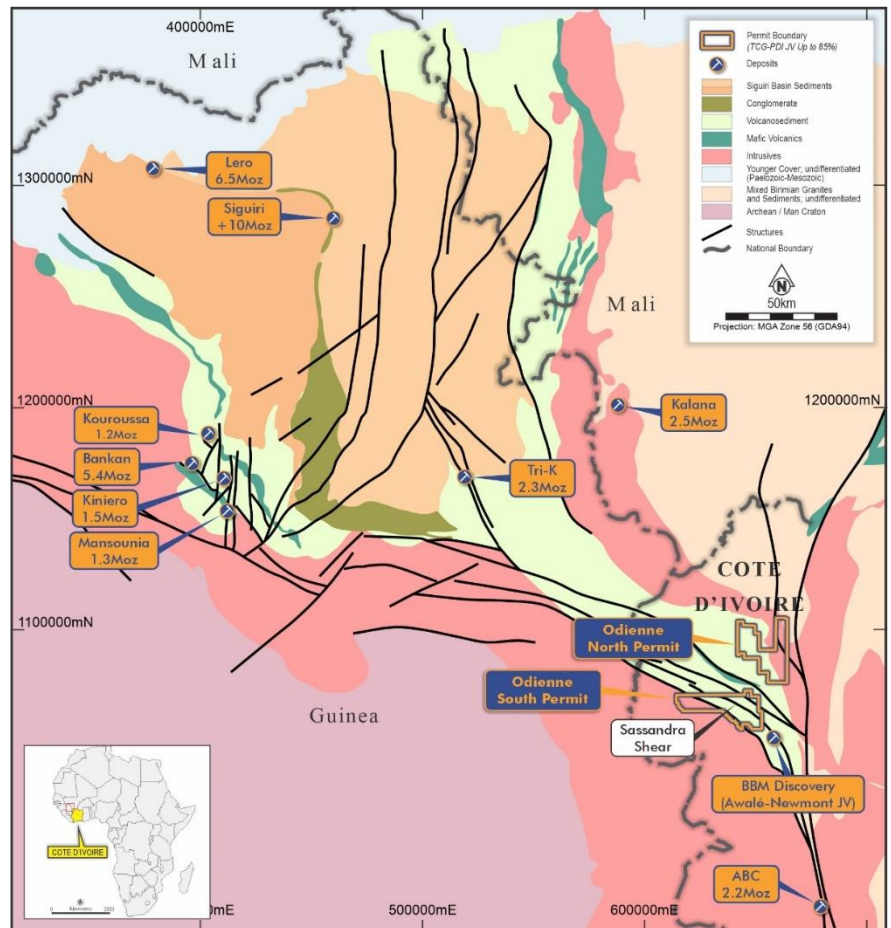


Figure 5 | Odienné Project location in the context of Sigiuri Basin geology compilation and gold project locations regionally

## Odienné Project – Air Core Drilling

The air core drilling campaign at Odienné referred to in the Company's ASX announcement dated 9 December 2024 was completed in December, and subsequent to the reporting period 3m composite samples from drilling have been shipped to laboratory for assay. A total of 240 holes were drilled to an average depth of 34m totalling 8,089m drilled, assays pending.

The air core drilling focuses on priority targets generated from the previous quarter's auger results integrated with previous drilling success and high resolution airborne geophysical datasets.

The priority targets comprise three zones at the Odienné project, Zones A, B, and C, each 5 to 6km in extent and in aggregate forming over 16km of anomalous extent within the more than 30km of gold in soil anomalism that extends along the length of the Sassandra Fault Corridor segment located within the Odienné South permit area.

Follow-up work plans on the project remain subject to assay results and integration with datasets obtained to date.

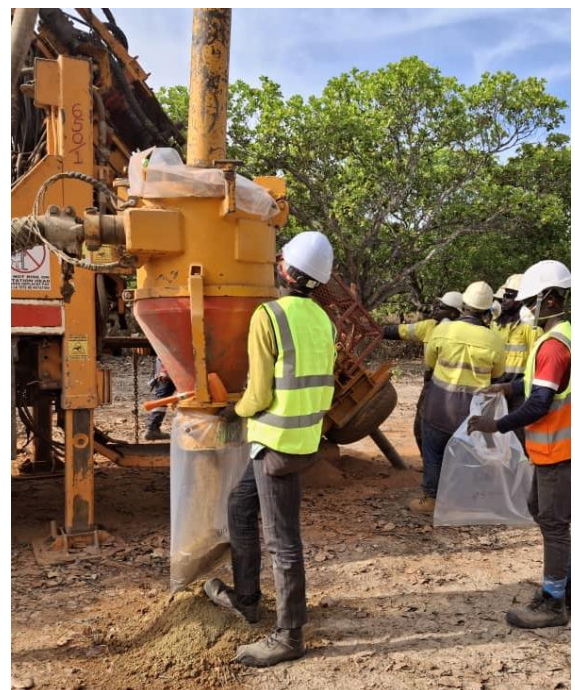


Figure 6 | Air Core drilling and sample collection at Odienné project



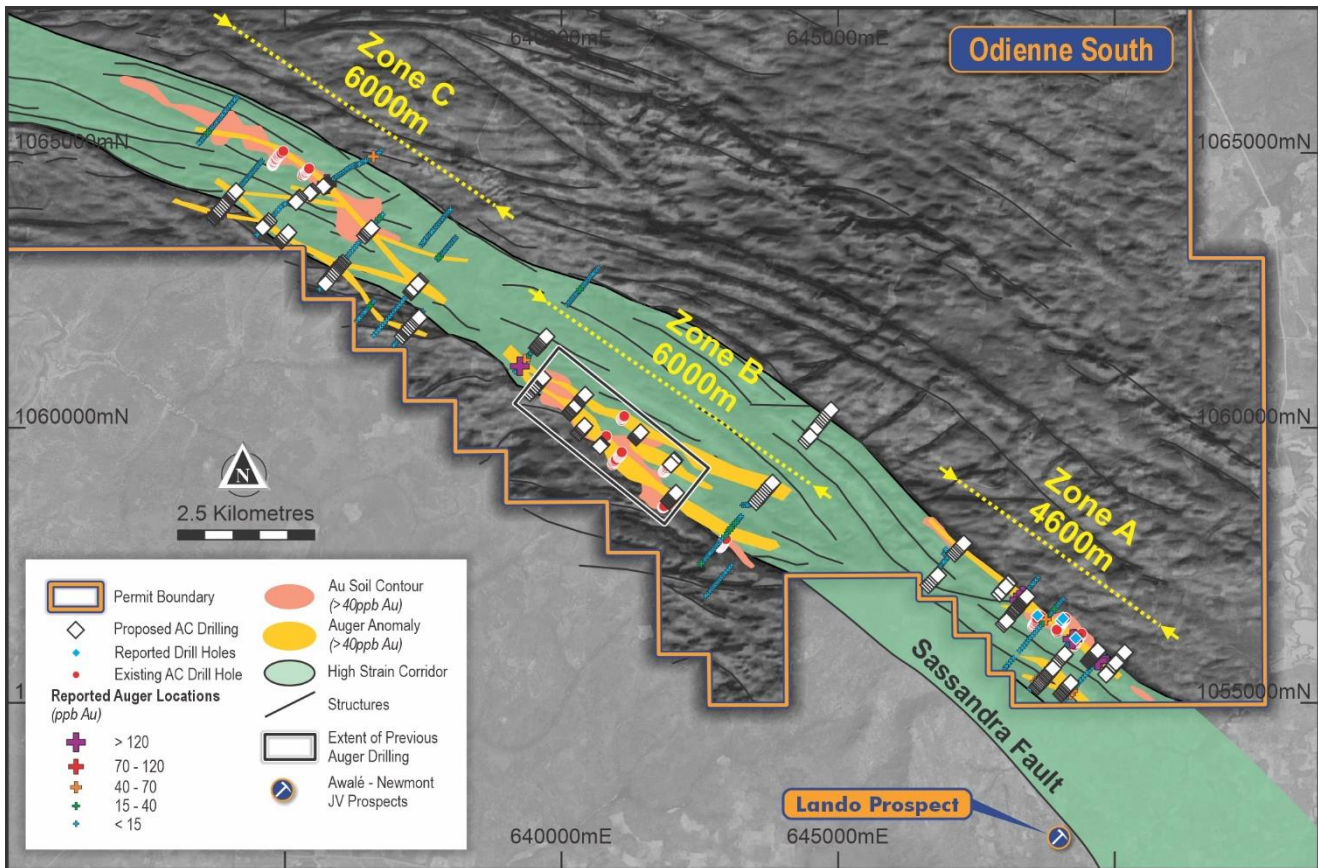


Figure 7 | Odienné south permit, planned air core drilling locations with gold in soil anomaly target outlines within the Sassandra Fault Corridor

### Summary of Previous Drilling Results – Odienné South

In the previous quarter Many Peaks completed an 8,810m reconnaissance drill campaign at the Odienné Project (refer to ASX releases dated [26 July 2024](#) and [20 August 2024](#)), comprising 1,069m of core drilling and 7,741m of auger drilling from 886 sample locations (Figure 7).

Many Peaks' drilling results reported to date have delineated several priority targets within zones A, B and C totalling >16km of shear zone on both previously undrilled targets and in follow-up to the first drilling on the property completed in 2023. The previous year's maiden drilling campaign on the project confirmed gold mineralisation within the Sassandra Fault corridor at the Odienné South permit (refer to ASX release dated 26 March 2024). The maiden drill test of 5,149m of air core drilling from 160 drill holes defined approximately 800m of mineralised extent within the 4,600m anomaly at Zone with significant results that include:

- 12m @ 1.18g/t gold from 4m (ODAC0100)
- 12m @ 1.06g/t gold from 16m (ODAC0088)
- 8m @ 1.30g/t gold from 28m (ODAC0125)
- 4m @ 2.07g/t gold from 4m (ODAC0035)

## Oumé Gold Project

The Oumé Gold Project (**Oumé**) is located in central Cote d'Ivoire. It comprises a single exploration permit (Beriaboukro Licence) that is a party to the GIV Joint Venture and is currently pending renewal with the Direction Générale des Mines et de la Géologie (DGMG). The Oumé-Fetekro belt is situated within one of Cote d'Ivoire's most productive greenstone belts, host to Allied Gold's 2.5Moz Bonikro, the 1.0Moz Agbaou gold operations and Endeavour's 2.5Moz Fetekro gold project (Figures 8 & 9).

Oumé is an early-stage exploration project with limited soil and rock chip geochemistry sampling completed to date. No exploration activity completed in the reporting period.



Figure 8 | Baga and Oumé project locations on generalised regional scale geology

## Baga Gold Project

Baga comprises two recently granted permits totalling a 644km<sup>2</sup> land position, and is located 150km east of the city of Bouaké in central Côte d'Ivoire (Figures 8 & 9) and covers an underexplored region of structural complexity located just 21km west of a recent greenfields gold discovery by Endeavour Mining plc (LSE/TSX:EDV) who have rapidly defined the 4.5Moz Assafou gold resource estimate over the past three years.

The intersection of multiple regional scale structures in combination with identification of previously un-mapped lithologic complexity associated with evidence of alteration and sulphide minerals proximal to shear corridors identified in reconnaissance mapping by Many Peaks highlight a highly prospective area to advance exploration activity.

No activity was completed at the Baga project in the reporting period however the Company is currently planning systematic soil geochemistry work anticipated to commence over the coming months.



## Project Acquisition Overview

In May-June of 2024, Many Peaks completed two separate transactions for the acquisition of four highly prospective gold projects in Côte d'Ivoire totaling 1,919km<sup>2</sup> across the Birimian Gold Terrain of West Africa, which remains among the fastest growing regions globally for gold production and discovery over the past decade (Figure 9).

Many Peaks' board, management and exploration team boasts extensive West African operating experience tied to multiple discovery and development projects over the past 15 years in a region that continues to be a global leader in terms of both discovery and development of gold. The Ivorian acquisitions represent a transformative opportunity for the Company with viable near-term gold resource potential at the flagship Ferké gold project with confirmed high-grade gold mineralisation from surface and drill ready targets at the Odienné project located in an emerging gold district with multiple recent discoveries located on the Archean margin in northwest Côte d'Ivoire.

The Company's acquisitions mid-2024 include the consolidation of a 100% ownership in Predictive Discovery CI SARL (**PD-CI**) from Turaco Gold Ltd (**Turaco**) and Predictive Discovery Ltd. PD-CI is incorporated in the Republic of Côte d'Ivoire and party to a joint venture with Gold Ivoire Minerals SARL (**GIV Joint Venture**). Whereby Many Peaks retains a 65% interest in the GIV Joint Venture with an exclusive right to earn-in to an 85% interest by sole funding any project within four exploration permits in Cote d'Ivoire to feasibility study (Refer to ASX Announcement dated 8 May 2024).

In a separate transaction, the Company secured an exclusive right to acquire a 100% interest in Atlantic Resources CI SARL holding two (2) granted permits referred to as the Baga Gold Project totalling 644Km<sup>2</sup> in eastern Cote d'Ivoire. (Refer to ASX Announcement dated 27 June 2024.)

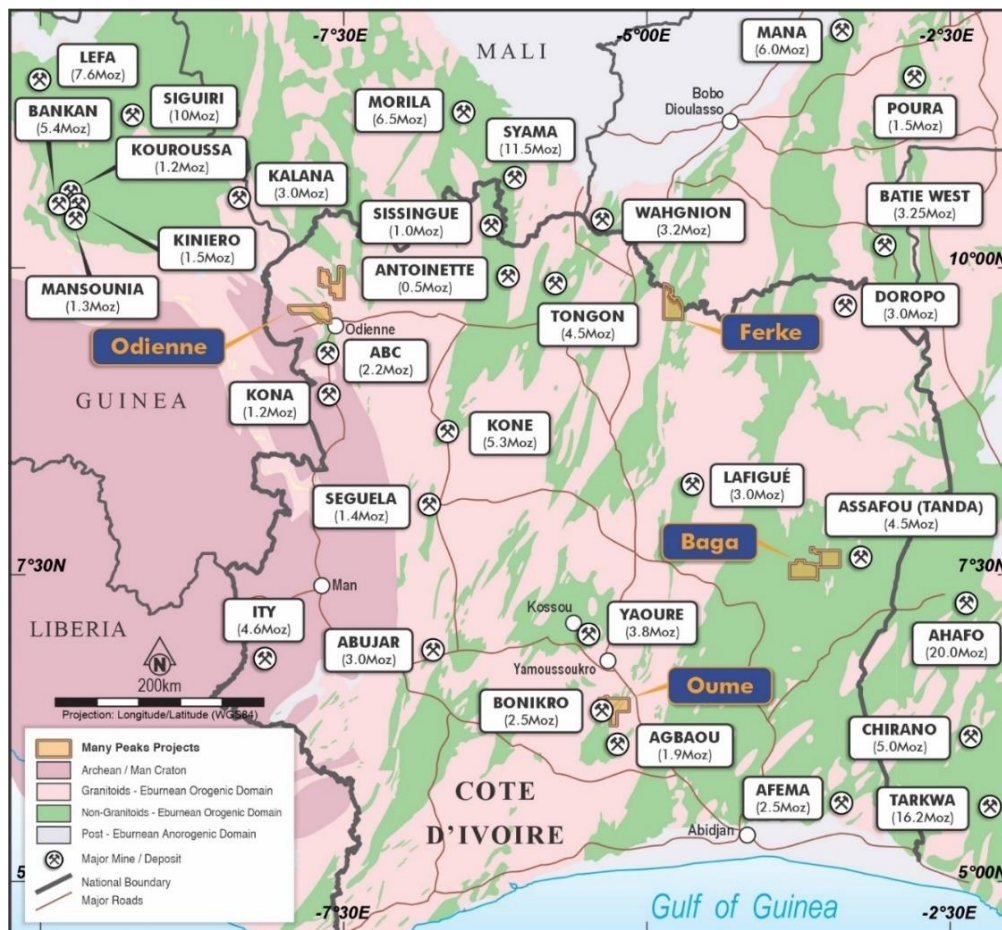


Figure 9 | Project Locations

## Corporate

### Appointment of Non-Executive Chairman

On 18 November, Many Peaks announced the appointment of Mr Francis Harper as independent Non-Executive Chairman, effective 1 December 2024 and receive a fee of A\$60,000 per annum.

Mr. Harper was formerly Chairman of ASX 300 gold miners Tietto Minerals Limited and West African Resources Limited, and was Chairman at gold explorers Predictive Discovery Limited and Manas Resources Limited, now known as Turaco Gold Limited.

Mr. Harper has also played a significant role in raising over \$1 billion for ASX-listed resources companies, as the Co-founder and Director of resources specialist equity capital markets group, Blackwood Capital. His transactions at Blackwood include the initial public offerings (IPOs) of Tietto Minerals, West African Resources, Azumah Resources, and Manas Resources.

Prior to co-founding Blackwood Capital, Mr. Harper spent 15 years with NM Rothschild in resources mergers and acquisitions, and project finance advisory across the US, the UK and, latterly, as an Executive Director of Rothschild Australia. He holds Bachelor of Laws (Honours) and Bachelor of Economics degrees.

### Appointment of Managing Director

Effective 1 December 2024, Executive Chairman Travis Schwertfeger transitioned to the role of Managing Director. In this role, Mr Schwertfeger will continue driving near-term growth in the Company's scale and operations, focusing on operational leadership, overseeing exploration activities, and maintaining key stakeholder relationships, ensuring the Company remains focused on value-creation for shareholders.

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms in respect of Mr Schwertfeger's position of Managing Director:

- Commencement date of 1 December 2024;
- Base salary of A\$260,000 per annum (plus superannuation); and
- Termination notice period of 3 months by either party or by the Company paying the equivalent of 3 months' notice in lieu of service.

All other executive engagement terms are standard for this type of agreement.

### Director and Employee Incentive Options

Following a review of remuneration for the 2025 year, the MPK board resolved to complete an issue of incentive options and performance rights to certain directors and employees. The objectives of including this incentive issue included:

- Ensuring employee retention.
- Creating long term shareholder value with employees and contractors aligned with exploration objectives focused on adding value to the Company.
- Ensuring that MPK maintains its ability to retain and attract professionals in a highly competitive market by being a preferred employer of choice.

The Company proposed to issue 3,000,000 unlisted incentive options (Incentive Options) which will comprise of the following:

- 1,300,000 Incentive Options, exercisable at A\$0.25 and with an expiry date of 31 January 2028, issued to Directors, subject to shareholder approval, at a general meeting to be held on 21 February 2025;



- 1,300,000 Incentive Options, exercisable at A\$0.30 and with an expiry date of 31 January 2028, issued to Directors, subject to shareholder approval, at a general meeting to be held on 21 February 2025;
- 200,000 Incentive Options, exercisable at A\$0.25 and with an expiry date of 31 January 2028, issued under the Company's Incentive Option Plan (refer to ASX release dated 14 March 2022 for full terms of the plan); and
- 200,000 Incentive Options, exercisable at A\$0.30 and with an expiry date of 31 January 2028, issued under the Company's Incentive Option Plan (refer to ASX release dated 14 March 2022 for full terms of the plan).

In addition to the Director and Employee Incentive Options, the Company will issue the following securities to Mr. Mohamed Niaré (In-country Tenement Manager):

- 250,000 Incentive Options, exercisable at A\$0.25 and with an expiry date of 31 January 2028, issued under the Company's existing ASX Listing Rule 7.1 placement capacity;
- 250,000 Incentive Options, exercisable at A\$0.05 and with an expiry date of 31 January 2028, issued under the Company's existing ASX Listing Rule 7.1 placement capacity; and
- 300,000 Performance Rights. The Performance Rights are to be issued using the Company's existing ASX Listing Rule 7.1 placement capacity and will vest with upon any permit held by the Company, in accordance with the GIV JV Agreement, successfully being transferred with government approval into an incorporated JV structure. The Performance Rights will expire three (3) years from the date of issue, or with termination.

### Boundiali Sale Agreement – Côte d'Ivoire

The Company's wholly owned Ivorian subsidiary, Predictive Discovery Côte d'Ivoire SARL (**PD-CI**) is also the 100% holder and owner of the Boundiali South Project (PR414) which is subject to a binding term sheet between Aurum Resources Limited (ASX:AUE), Turaco Gold Limited, CDI Holdings and Predictive Discovery Cote d'Ivoire SARL as announced by both Turaco and Aurum Resources Limited on 19 March 2024 (Boundiali Sale Agreement).

In accordance with the Boundiali Sale Agreement and the agreement between Many Peaks and Turaco announced 8 May 2024, the Company will pay to Turaco and Predictive Discovery Ltd all future proceeds and consideration received for the sale of the Boundiali South Permit (Exploration Permit PR414) pursuant to Boundiali Sale Agreement, which at the time of this report remains subject to conditions precedent under the Boundiali Sale Agreement.

### Financial Commentary

The Quarterly Cashflow Report for the period ending 31 December 2024 provides an overview of the Company's financial activities.

- The Company is in a strong financial position with A\$5.88 million in cash at the end of the quarter. This is considered sufficient to fund Many Peaks' budgeted drilling and exploration activities in West Africa through the 2025 calendar year.
- Expenditure on exploration during the reporting period amounted to A\$736k and included ongoing drilling and exploration programmes and related field expenses relating to auger drilling at the Ferké project, completion of air core drilling at the Odienné Project, and activities to prepare for diamond drilling at the Ferké Gold Project in the subsequent reporting period.
- Payments for administration and corporate costs amounted to A\$215k. The aggregate amount of payments to related parties and their associates included in the December Quarter cash flows, as per Item 6.1 from the Appendix 5B from operating activities was A\$66k comprising Director and consulting fees and remuneration (including superannuation) and the total amount paid to related parties and their associates, as per Item 6.2 from the Appendix 5B from investing activities was A\$38k comprising Director and consulting fees and remuneration.

## About Many Peaks

Many Peaks is a gold exploration company focused on the highly prospective portfolio of gold exploration assets in the Birimian terrane of Côte d'Ivoire, a top jurisdiction for both discovery and mine development potential.

Our board and management team have a strong background in West African gold exploration, discovery, resource definition, and project acquisition, delivering a portfolio of gold projects with exceptional discovery and development opportunities.

The Company is continually evaluating additional mineral exploration and development projects both in West Africa and abroad for potential joint venture or acquisition with the objective of developing a pipeline of assets for growth and adding value for shareholders.

### For further information please contact:

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Investor Relations/Media

NWR Communications

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### Competent Person Statement

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.



## APPENDIX A - Mining tenements

### Mining tenements held at the end of December 2024 quarter:

Project	Location	Tenement	Interest at end of quarter
Baga	Côte d'Ivoire	PR815	100% <sup>1</sup>
Baga	Côte d'Ivoire	PR816	100% <sup>1</sup>
Ferké	Côte d'Ivoire	PR367	65% <sup>2</sup>
Odienné	Côte d'Ivoire	PR865	65% <sup>2</sup>
Odienné	Côte d'Ivoire	PR866	65% <sup>2</sup>
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	65% <sup>2</sup>
Aska Lithium	Labrador & Newfoundland	035267M	100%
Aska Lithium	Labrador & Newfoundland	035268M	100%
Aska Lithium	Labrador & Newfoundland	035270M	100%
Aska Lithium	Labrador & Newfoundland	035271M	100%
Aska Lithium	Labrador & Newfoundland	035272M	100%

Note 1: The Company retains an exclusive option to acquire a 100% interest in the Tenements subject to the key terms and conditions precedent as outlined in the ASX release dated 27 June 2024.

Note 2: The Company's wholly-owned Ivorian subsidiary (PD-CI SARL) is party to a joint venture with Gold Ivoire Minerals SARL (GIV Joint Venture) in Cote d'Ivoire in which the Ivorian subsidiary has earned a 65% interest and the Company now retains an exclusive right to earn-in to an 85% interest for the group of projects by sole funding any project within the four exploration permits in Cote d'Ivoire to feasibility study. (Refer to ASX Announcement dated 8 May 2024.)

### Mining tenements acquired and disposed during the December 2024 quarter:

None Applicable

### Beneficial percentage interests held in farm-in or farm-out agreements:

Project	Location	Tenement	Registered Owner	Structure and
Ferké	Côte d'Ivoire	PR367	Gold Ivoire Minerals SARL	65% (earning to 85%)
Odienné	Côte d'Ivoire	PR865	Gold Ivoire Minerals SARL	65% (earning to 85%)
Odienné	Côte d'Ivoire	PR866	Gold Ivoire Minerals SARL	65% (earning to 85%)
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	Gold Ivoire Minerals SARL	65% (earning to 85%)

### Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed:

None Applicable

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**Many Peaks Minerals Limited**

ABN

**13 642 404 797**

Quarter ended ("current quarter")

**31 December 2024**

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	43	43
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(215)	(498)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	19	52
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(153)</b>	<b>(403)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	(60)
(b) tenements	-	-
(c) property, plant and equipment	(10)	(121)
(d) exploration & evaluation	(736)	(1,290)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	50



<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(746)</b>	<b>(1,421)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,186
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(104)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>2,082</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	6,787	5,630
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(153)	(403)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(746)	(1,421)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2,082
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>5,888</b>	<b>5,888</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	1,168	2,767
5.2 Call deposits	4,720	4,020
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,888</b>	<b>6,787</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	66
6.2 Aggregate amount of payments to related parties and their associates included in item 2	38

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(153)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(736)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(889)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,888
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,888
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.6</b>

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*



8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: The Board of Many Peaks Minerals Limited

(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively