

Reconnaissance Air Core Drilling Yield Structural Targets at Odienné Project

HIGHLIGHTS

Odienné Gold Project

- Assays from reconnaissance air core drilling at Odienné confirm gold mineralisation on previously undrilled targets, identifying multiple mineralised structures for follow-up exploration
- Newly defined 3,800m gold bearing structure encountered with gold intersected on each of four wide spaced reconnaissance drill lines on Zone C's southern anomalous corridor
- Mineralisation at Zone C remains open at depth and along strike, with drill holes on northwestern most line ending in abundant quartz veining associated with mineralisation before the targeted transition to fresh rock, assay results include:
 - ODAC0352 ending in 3m @ 0.94 g/t gold to 48m depth
 - ODAC0353 ending in 3m @ 3.42 g/t gold to 33m depth
 - ODAC0354 3m @ 0.58g/t gold from 48m depth
- Results from Zone A expand gold bearing structure to over 2,000m (from 800m) and remains open

Ferké Gold Project

- 6 diamond drill holes totalling 1,285m now complete at Ouarigue South – Assays Pending
- Surface channel sampling over favourable gold geochemistry targets – In Progress
- 12,000m of follow-up drilling on priority targets planned - Commencing next month

Many Peaks Minerals Limited (**Many Peaks or the Company**) (ASX: MPK) is pleased to announce assay results for wide-spaced reconnaissance air core (AC) drilling at the Odienné Gold Project (Odienné) located in northwest Côte d'Ivoire. The AC drill campaign was part of our staged reconnaissance-exploration campaign, focused on progressively refining the area of exploration focus across the extensive corridor of gold anomalism at Odienné.

The AC programme has successfully identified both multiple gold-bearing structural corridors and favourable lithological settings at the Odienné project, including a new area of gold mineralisation at the emerging Zone C prospect area. These results enable the Company to vector in on targets where gold bearing structures and favourable geological settings may intersect.

The campaign was completed in December 2024 and comprised 8,089m of drilling in 240 drill holes, covering more than 16km of strike extent across three target areas on 400m to 1,300m-spaced drill lines.

Following completion of the Odienné AC programme in December, Many Peaks commenced diamond drilling activities at its Ferké gold project in January 2025, and recently completed six diamond drill holes totalling 1,285m drilled at the Ferké project's Ouarigue South prospect, with assays pending.

The diamond drilling campaign at Ferke was immediately followed with mapping and geochemistry work, including channel sampling at priority anomalies from auger sampling. The current sampling program is being completed concurrently with field activity in preparation of extensive AC and RC drilling programmes planned to commence in March 2025 on multiple un-drilled targets at Ferké.

Odienné South AC Results

The AC drilling results are successful in confirming subsurface mineralisation, with recently completed near surface auger sampling proving effective in highlighting corridors of gold bearing structures (refer to ASX announcement dated 20 August 2024). It is encouraging that gold anomalism is encountered on all drill grids, even at a wide reconnaissance drill line spacing. Given the wide spacing of the drill traverses, these individual zones remain open between lines, at depth, and along strike.

Results represent multiple gold trends identified within the larger Sassandra shear zone, which hosts significant mineralisation along the Archean craton margin, and extends to the south and is associated with multiple recent discoveries in Côte d'Ivoire and several deposits to the west in neighbouring Guinea.

Additionally, these preliminary results begin to outline lithologic and structural settings of interest for follow-up targeting. Targeted highly strained (shear zone) contacts between the metasedimentary packages and favourable intrusion host rocks have been identified for the first time at Zone C and Zone B.

Results demonstrate mineralisation at Odienné is associated with oxidized quartz-carbonate veinlets and silica alteration associated with both strongly foliated (and folded) metasedimentary units and silicified and foliated igneous units.

Zone C - AC drilling results

Most encouraging of the AC results across the various targets is the extensive structural corridor along the Zone C's southwest margin (Figure 1). Gold anomalism is intersected on each of four lines completed on 1.1km to 1.3km spaced reconnaissance drill lines covering 3,800m of extent (Figure 1).

The open gold anomalism at Zone C is highlighted by the northwestern-most line on the grid of drilling, where three consecutive drillholes (spanning 55m at surface) intersecting gold mineralisation (Figures 1 & 2) associated with strongly foliated diorite with oxidised quartz-carbonate veining. Holes ODAC0353 and ODAC0354 each end in abundant quartz veining in the AC drill method, and the holes do not fully test the extent of the oxidised horizon in the section.

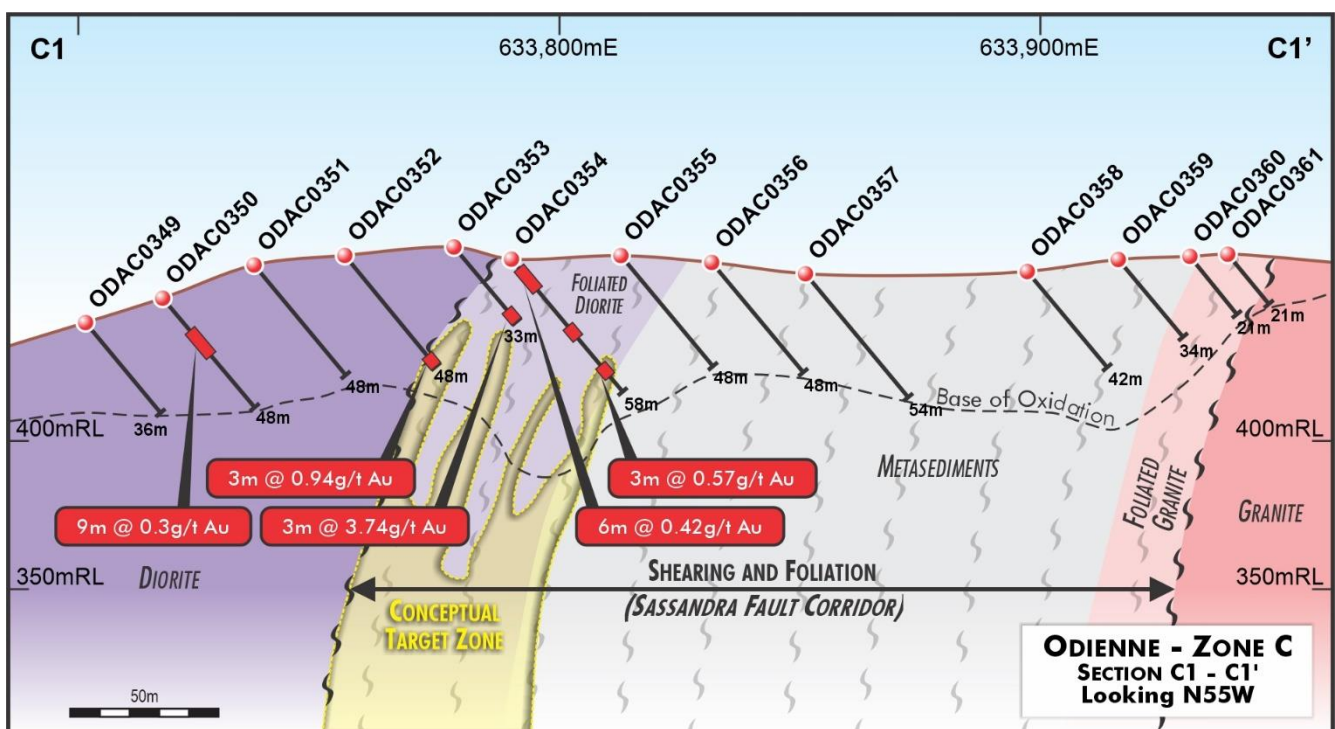


Figure 1 | Section C1-C1' at Odienné Zone C, with interpreted geology from drilling in the weathered/oxide profile

The three consecutive holes (ODAC0352 to ODAC0354) drilled in Section C1-C1' are associated with a structural contact between metasediments and an interpreted diorite intrusion on the western margin of the Sassandra fault corridor. Assay results include:

- 3m @ 3.74g/t gold from 30m depth to end of hole
- 3m @ 0.94g/t gold from 45m depth to end of hole
- 6m @ 0.42g/t gold from 6m depth followed by the hole ending in 3m @ 0.58g/t gold from 55 m depth

Of the 240 drill holes reported, 114 holes totalling 3,033m of AC drilling were completed at Zone C (Figure 2). The planned programme targeted three separate corridors of gold anomalism defined in the recent auger results. Overall, two of the three structural trends targeted at Zone C consistently intersected gold anomalism on each line drilled and highlight priority targets for follow-up drilling and potentially ground geophysics programmes.

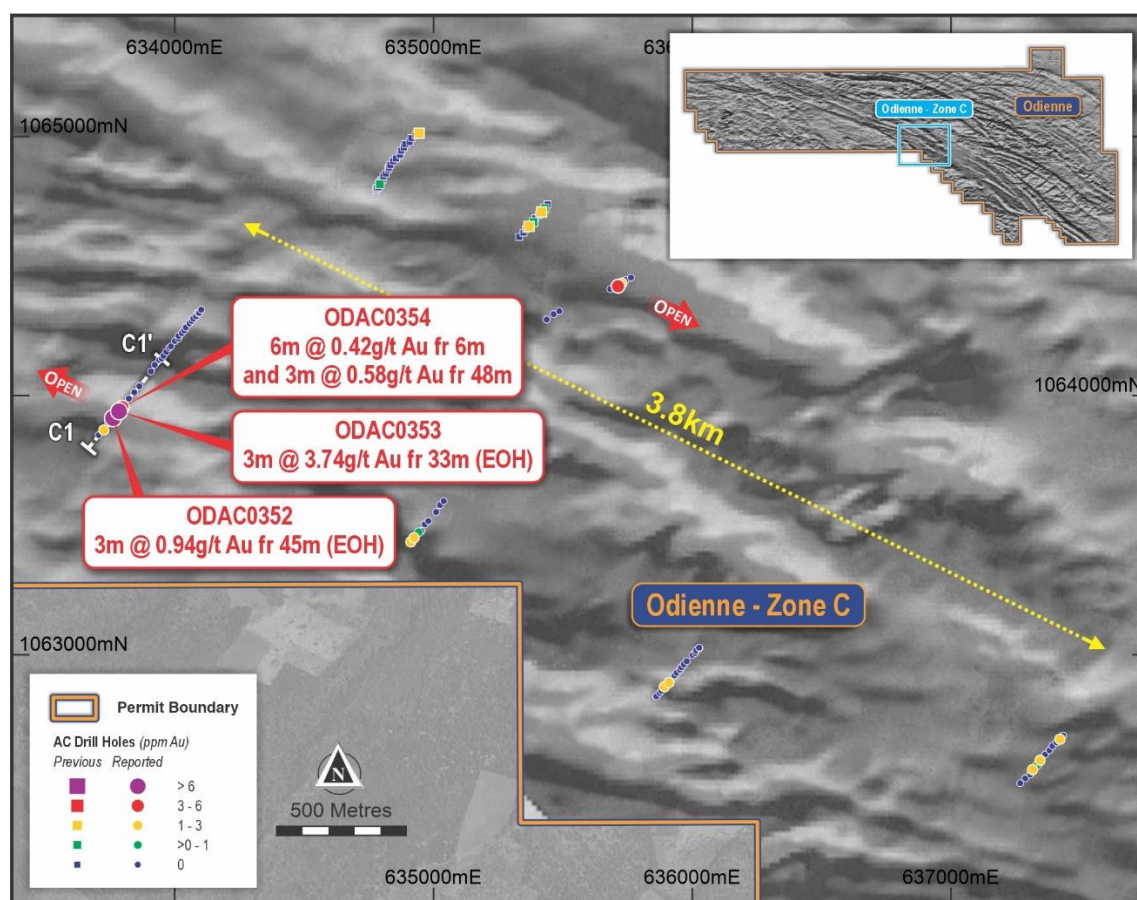


Figure 2 | Zone C Prospect area with AC collar locations projected on airborne magnetic imagery (1st Derivative, Reduced to Pole (RTP) processing)

Zone B drilling results

AC drilling at Zone B comprised testing of extension to previously drilled anomalism, including extensions to lines of drilling ending in mineralisation in previously reported 2023 drilling (Refer to ASX release dated 26 March 2024) and step-out lines of drilling along trend (Figure 4). Results include a best intercept of **3m @ 1.56g/t gold** in hole ODAC0251 (refer to Appendix B for list of all significant intercepts >0.2g/t gold).

Deeper samples drilled with preserved structural textures in the transition to fresh rock provide evidence of folding, and a potentially a fold closures at Zone B, indicating an enhanced potential for trap sites and is a favourable structural setting for targeting mineralisation in key lithologic settings.

Further detailed logging and review of work to date is required to outline to better outline targets and propose work for these areas. Updates will be provided as geology interpretations revised and exploration plans evolve.

Zone A drilling results

Of the 240 drill holes reported, 73 holes totalling 3,227m of AC drilling were completed at Zone A on 400m line spacing, with an additional reconnaissance line completed on a 1.1km step-out to the northwest along the structural corridor highlighted in high resolution magnetic datasets (Figure 3). The planned programme targeted two structural corridors of gold anomalism defined in previous drilling and from recently reported auger geochemistry.

Results are successful in identifying significant extensions to previously reported AC results along the eastern margin of the mapped Sassandra shear corridor at Odienné. In 2023, an AC drill campaign included 3 lines of drilling on 400m spacing, totalling 2,036m drilled in 44 AC drill holes at Zone A (refer to ASX announcement dated 26 March 2024). The previous work returned highly encouraging gold anomalism on each line across the 800m of extent tested, and significant results in previously reported drilling 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
- 16m @ 0.84g/t gold from 44m - ODAC0099

Many Peaks' AC drilling extends the 800m of previously drilled mineralisation at Odienné to over 2,000m, on 400m spaced extensional drill lines. Better results include:

- 30m @ 0.41g/t gold from 21m, including 3m @ 1.51g/t gold - ODAC0166
- 3m @ 0.45g/t gold from 36m, followed by 9m @ 0.2g/t gold at end of hole - ODAC0211
- 6m @ 0.83g/t gold from 24m, including 3m @ 1.28g/t gold - ODAC0212

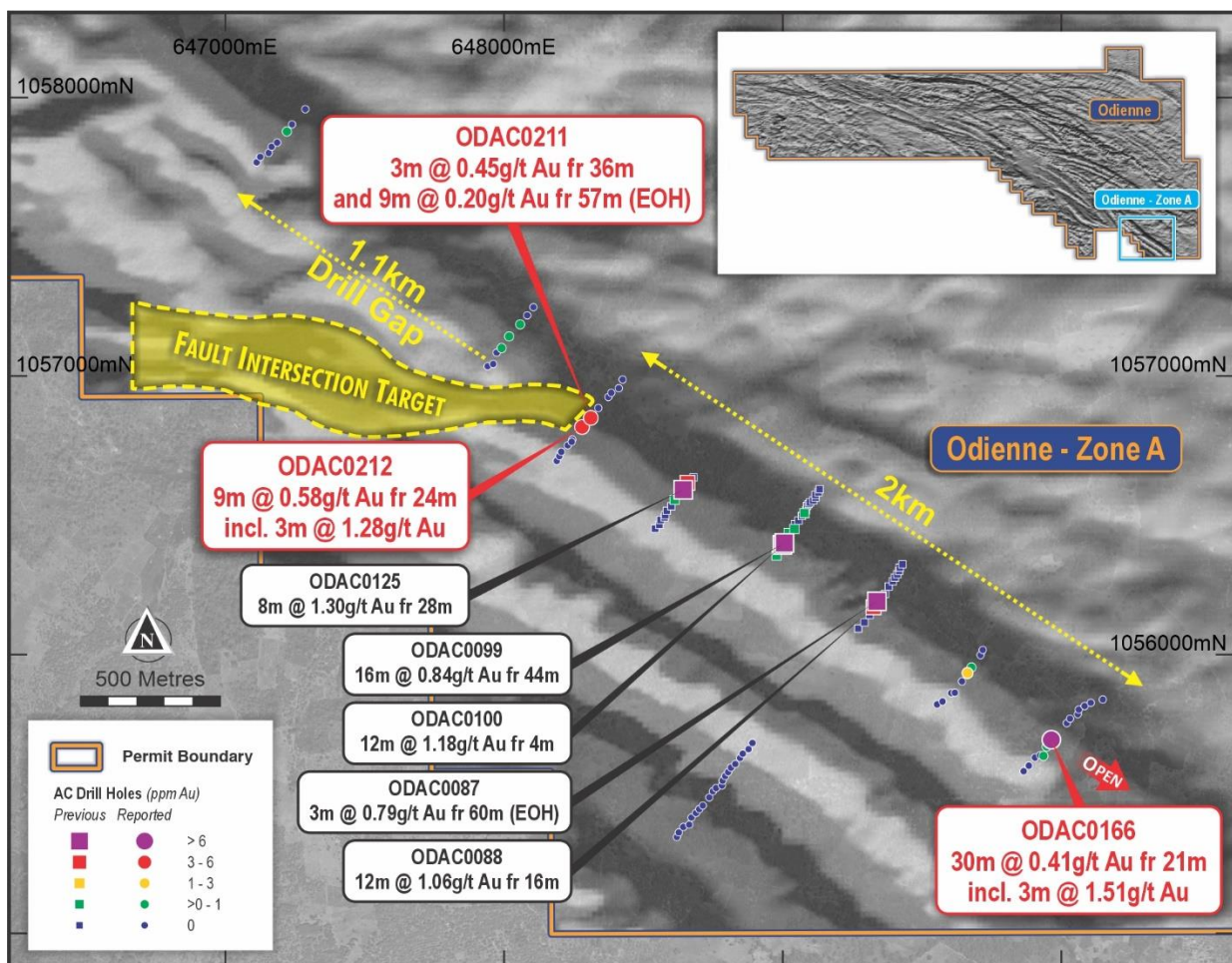


Figure 3 | | Zone A Prospect area with all drill collar locations projected on airborne magnetic imagery (1st Derivative, RTP processing)

AC drilling at Zone A located 400m and 1,500m northwest of drill hole ODAC0212 intersect broad zones of low-grade anomalism along the same structural corridor in wide spaced drilling, highlighting a 2km corridor of favourable gold anomalism within a 3.5km corridor of gold anomalism in drilling that remains open in all directions.

Also of note is a change in oxidation profile and tenor of mineralisation at the line of drilling containing drillholes ODAC0211 and 0212. Follow-up surface geochemistry is planned, and potentially ground geophysics is under review for targeting of a cross cutting structural feature at Zone A (Figure 3). The fault intersection target forms an east-west step in the structural fabric, offsetting the main structural trend and potentially provides a link between Zone A and Zone B gold mineralisation trends. The change of orientation in the structure is of interest for exploration targeting at Zone A in the near term.

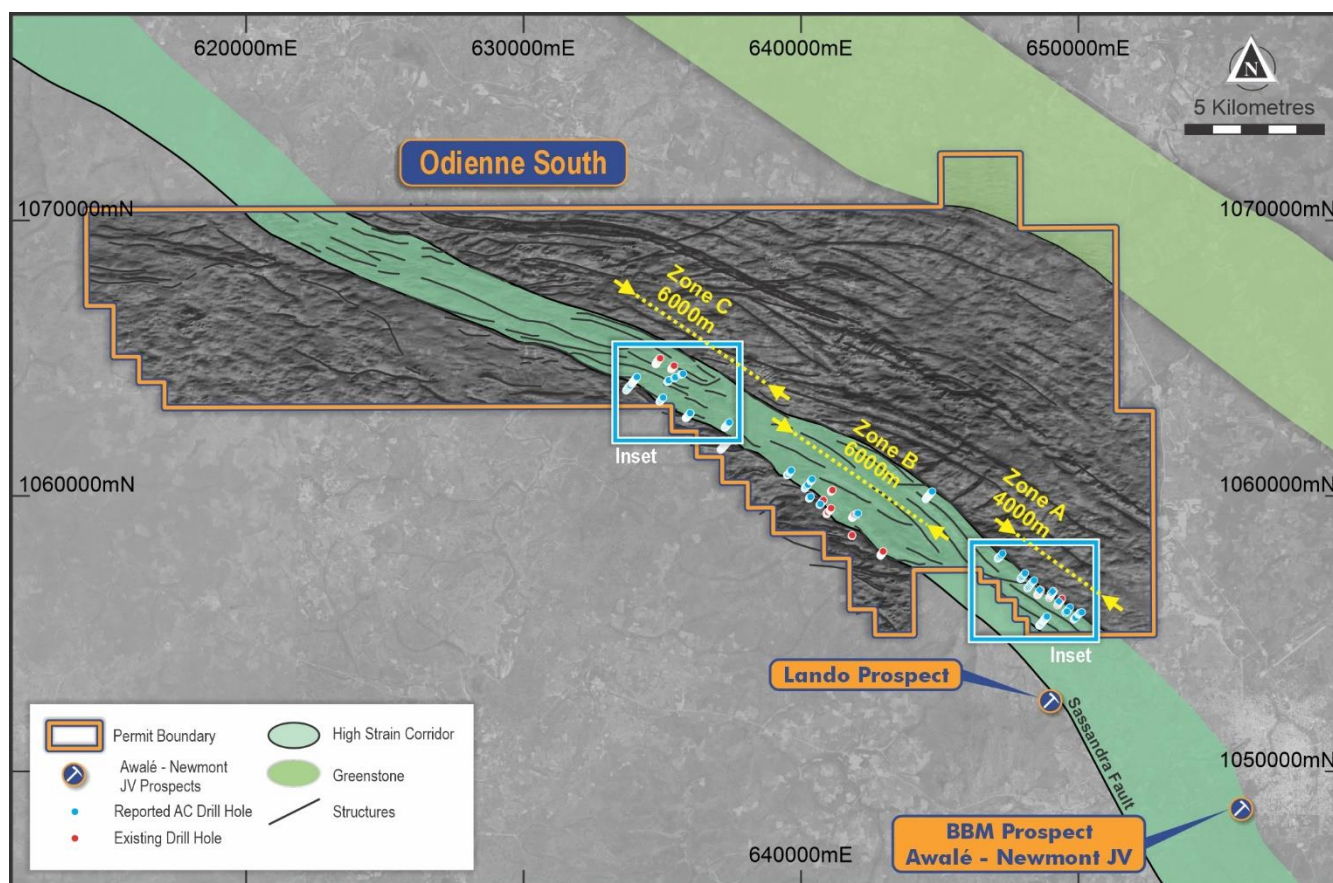


Figure 4 | Odienné Gold Project, Odienné South permit location with drill collar locations and location of inset maps (Figures 2 & 3) over previously reported airborne magnetic imagery (1st derivative, Reduced to Pole processing)

Across all zones reported, assaying of 1m intervals from anomalous 3m composites is being initiated, and updates regarding further work planned at Odienné is anticipated to be announced in context of those follow-up assay results and completion of a more detailed review of AC drill material on hand in context of assays results received.

Odienné Project Summary

Many Peaks completed reconnaissance AC drilling in December 2024, with the work program focused on +16km of gold targets across three prioritised zones of gold anomalism at the Odienné Project (Figure 4). The air core drilling is part of an ongoing staged exploration programme following systematic regolith mapping and auger geochemical sampling completed last year (refer to ASX announcement dated 20 August 2024).

The Odienné Project is located in northwest Cote d'Ivoire and comprises two granted exploration permits, covering a combined area of 758km² (Figure 5). Geologically, the Odienné south permit is located on a major flexure in the Sasandra Fault, a regional scale structure which marks the boundary between the Archean Man craton and the

Paleoproterozoic greenstone belts of the Birimian (Figure 6). Previous exploration at the Odienné South permit has defined an extensive +30km anomalous gold trend along the Sassandra Fault corridor defined in previously reported soil and termite sampling anomalism (refer to ASX Announcement dated 26 March 2024).

The margin boundary is a high strain corridor considered highly prospective for gold mineralisation with several emerging discoveries and developing projects located along the Sassandra Fault corridor. The Odienné South permit is 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) and Predictive Discovery’s 5.4Moz Bankan project (ASX: PDI).

Ferké Project Exploration Update

Following completion of Odienné air core drilling in December 2024, Many Peaks field teams mobilised back to Ferké to complete a diamond drilling campaign focused on extending gold mineralisation at the Ouarigue [whar-ee-gay] South prospect (refer to ASX announcement dated 15 January 2024).

The Company has now completed the diamond drilling campaign totalling 1,285m drilled in 6 drill holes. Drilling was planned with a focus on better defining structural controls to mineralisation already confirmed in drilling at Ouarigue and inform drill targeting for the multiple targets defined in recent auger sampling located along the predominantly undrilled +12km, north-south extent of the Leraba gold trend (refer to ASX announcement dated 14 February 2025).

The combined diamond and auger results are anticipated to provide predictive targeting capability for follow-up air core and RC drill work planned over the coming months. The diamond and auger results are anticipated to be further complemented by ongoing surface mapping and channel sampling being completed across priority, surface auger anomalies concurrently with field activity in preparation of an extensive (12,000m) air core drilling program commencing in March 2025.



Figure 5 | Many Peaks geology team reviewing structural features and lithology at Ferké ahead of drill assay results.

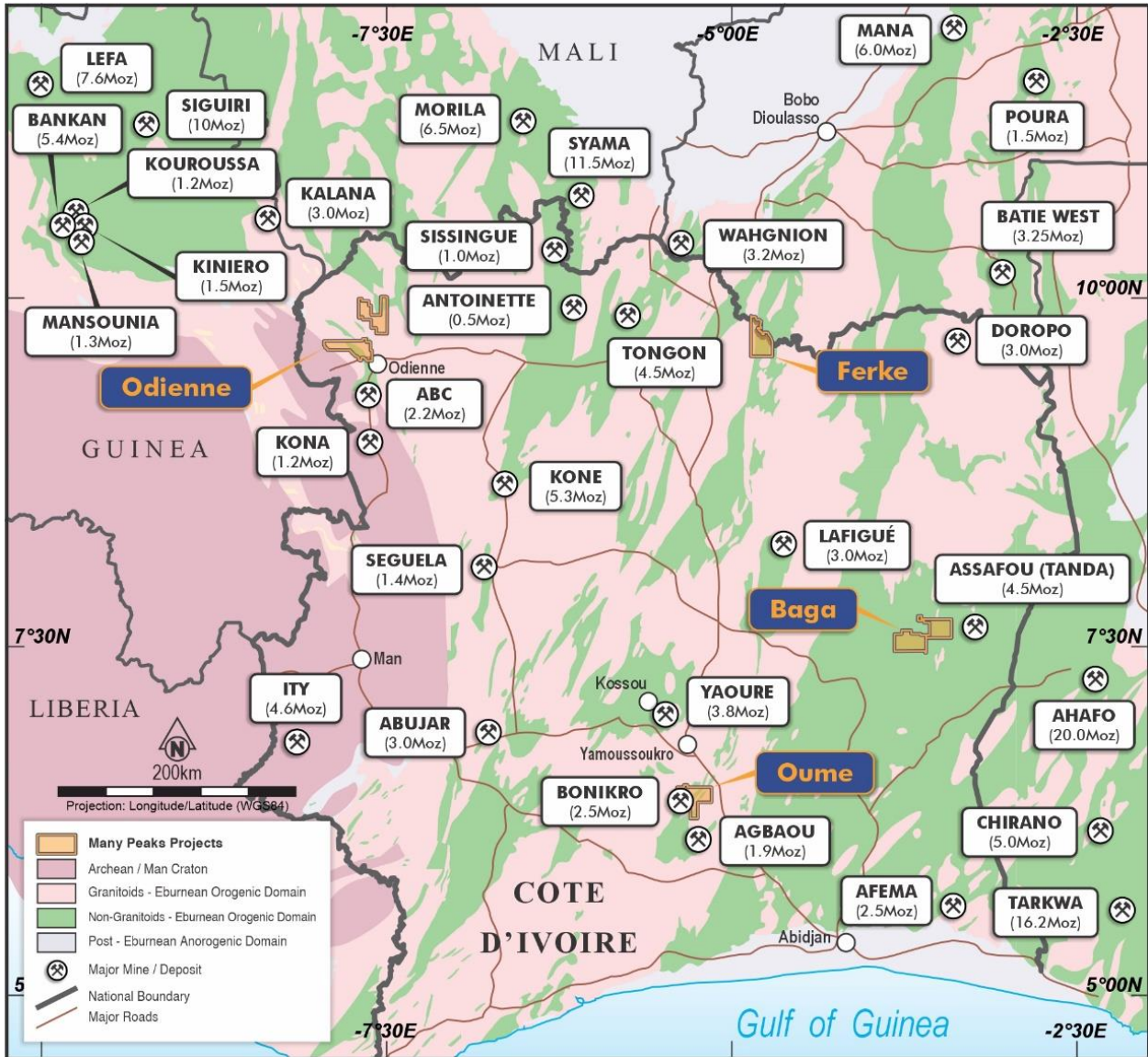


Figure 6 | Project Locations

- Ends -

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

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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.

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

APPENDIX A - Significant Drill Intercepts

PROSPECT	HoleID	Azimuth (°)	Dip (°)	Depth of Hole (m)	Easting (m)	Northing (m)	Elevation (m)	From (m)	To (m)	Drill Thickness (m)	Gold (g/t)
Zone A	ODAC0166	035	-50	72	649963	1055700	421	21	51	30	0.41
							including	36	42	6	1.04
Zone A	ODAC0211	035	-50	66	648280	1056822	412	36	39	3	0.45
								57	66	9	0.19
Zone A	ODAC0212	035	-50	69	648312	1056855	413	0	3	3	0.22
								24	30	6	0.83
Zone A	ODAC0221	035	-50	84	647992	1057104	416	57	60	3	0.27
Zone A	ODAC0222	035	-50	90	648018	1057146	416	12	15	3	0.23
Zone B	ODAC0251	035	-50	29	640725	1059749	476	9	15	6	0.92
							including	12	15	3	1.56
Zone B	ODAC0252	035	-50	31	640309	1059953	444	12	15	3	0.33
Zone B	ODAC0258	035	-50	31	640167	1060331	469	6	9	3	0.46
Zone B	ODAC0262	035	-50	52	640225	1060401	476	36	45	9	0.30
Zone B	ODAC0277	035	-50	47	639645	1060933	476	36	39	3	0.46
Zone B	ODAC0278	035	-50	42	639667	1060960	473	9	12	3	0.22
Zone C	ODAC0314	035	-50	36	637315	1062561	468	15	27	12	0.18
							including	24	27	3	0.30
Zone C	ODAC0315	035	-50	38	637333	1062578	451	21	24	3	0.24
Zone C	ODAC0316	035	-50	44	637345	1062596	449	33	36	3	0.34
Zone C	ODAC0321	035	-50	28	637421	1062678	454	18	21	3	0.47
Zone C	ODAC0326	035	-50	30	635893	1062881	448	15	30	15	0.17
							including	27	30	3	0.25
Zone C	ODAC0340	035	-50	36	634913	1063439	447	9	12	3	0.46
Zone C	ODAC0350	035	-50	48	633727	1063871	482	18	24	6	0.31

PROSPECT	HoleID	Azimuth (°)	Dip (°)	Depth of Hole (m)	Easting (m)	Northing (m)	Elevation (m)	From (m)	To (m)	Drill Thickness (m)	Gold (g/t)
Zone C	ODAC0352	035	-50	48	633762	1063919	496	45	48	3	0.94
Zone C	ODAC0353	035	-50	33	633785	1063946	465	30	33	3	3.74
Zone C	ODAC0354	035	-50	58	633799	1063961	461	6	12	6	0.42
								30	33	3	0.36
								48	51	3	0.58
Zone C	ODAC0389	035	-50	28	635714	1064427	442	9	26	17	0.23
							including	9	12	3	0.71
Zone C	ODAC0390	035	-50	24	635729	1064438	446	15	21	6	0.34

APPENDIX B - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> ○ Drilling samples are collected at 1m intervals, collected in plastic bags from the drill return and samples retained under supervision at the drill stie for sub-sampling. All sampling and sub-sampling was completed by Many Peaks employees. ○ 1m samples and 3m composite samples were collected at the drill sites and were transported daily to a secured location. ○ 1m samples are currently being stored for follow-up sampling. ○ 3m composite samples were submitted to MSA labs in Yamoussoukro for sample preparation and analysis. 1kg to 1.5kg composite samples were dried and crushed to 2mm and a 500g split placed in a plastic tub for Photon Assay method.
Drilling techniques	<p><i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> ○ Air core ("AC") drilling was completed with a truck mounted UDR650 rig equipped with 6m long, 3 ½ inch diameter rods, a blade bit and a 1200cfm compressor, with no survey tools utilised for shallow, non-percussion drilling in 'soft' oxidised material.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> ○ AC samples are collected directly from the drill rigs cyclone into large plastic bags and retained at the drill site under supervision until split utilising a 3-tier riffle splitter. ○ Recovery estimated by sample size, with poor recovery samples quantified in logging. ○ To help ensure representative nature of sampling, samples are passed through a riffle splitter to reduce to a 2kg split of sample retained in a numbered calico bag. ○ In AC drilling no significant sampling issues were noted to introduce a bias and sample recovery and quality is considered adequate for the technique utilised.
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> ○ Many Peaks geologist supervised drilling and collected representative chips from coarse fraction of a sieved sample collected for reference and stored these character reference samples in plastic chip trays in 1m intervals. ○ AC drilling is logged with a lithology type assigned where the level of texturally destructive weathering permits. Logs are qualitative with respect to structure and alteration intensity and logged quantitatively based on visual estimates with respect to veining content. ○ All reported drilling is logged in its entirety
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation</i></p>	<ul style="list-style-type: none"> ○ AC drilling is sampled on 1m intervals with an approximately 2kg size sample riffle split from the original sample from the drill bagged in its entirety, and the 1m split is placed into a numbered calico bag. Then, a 3m composite sample is obtained by spearing each 1m sample compositing an approximate 1kg to 1.5kg sample weight and placed in a separate numbered calico bag.

Criteria	JORC Code explanation	Commentary
	<p><i>technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> ○ No wet sampling was encountered in the drilling programme ○ To help ensure representative nature of core sampling a three-tier sample splitter is utilised for 1m sampling ○ No size assessment studies completed for the current stage of exploration activity; however sample size is typical for similar mineralisation styles.
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> ○ Assaying and Laboratory procedures completed by MSA laboratory in Yamousoukro, Côte d'Ivoire using 500g Photon assay for 3m composite AC drill samples reported. ○ The Photon assay technique is considered a near total recovery technique and the utilisation of a large (approximately 500g) sample weight used by for gold assay by Photon Analysis technique mean bigger sample representation and reduces potential for sampling error in heterogenous sample mediums. ○ No geophysical tools, spectrometers, or handheld XRF instruments have been used in the reported exploration results to determine chemical composition at a semi-quantitative level of accuracy. ○ Field quality control procedures included the insertion of field duplicates, blanks and commercial standards. The laboratory inserted commercial standards and also completed repeat assays. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits, and a review of results from both laboratory and Company inserted commercial standards indicate acceptable levels of accuracy have been established.
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> ○ For the reconnaissance stage exploration activity, no verification studies have been undertaken by either independent or alternative company personnel for assay results. Retained character reference material has been checked by Many Peaks senior geology staff and competent person. ○ Follow-up assay analysis of retained 1m samples is planned for anomalous samples in the reported 3m composite results. ○ No drill holes were twinned ○ Data acquisition is completed on a combination of paper log sheets, and entry into a self-validating Microsoft Excel file. Integrated datasets have been uploaded to the Company's cloud-based data storage system with physical back-up drives maintained. ○ No adjustment to data is made in the reported results
<p>Location of data points</p>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> ○ AC results are reported using a handheld GPS with a horizontal location error of +/- 5m, and vertical control (RL or elevation) is taken from gridded SRTM1 datasets. ○ Follow-up surveys with a differential GPS by independent survey provider reporting vertical and horizontal controls with sub centimetre accuracy is planned to be completed at the end of the field season, but for immediate reporting requirements and for the purpose of planning follow-up work the reported survey quality is considered sufficient for the stage of exploration activity, but is currently insufficient for mineral resource estimation work. ○ No downhole survey method is used in the reported results due to the relatively

Criteria	JORC Code explanation	Commentary
		<p>shallow nature of drilling and reconnaissance stage of exploration activity.</p> <ul style="list-style-type: none"> Data is stored and reported in WGS84 Zone 29N
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> Reported results are completed on 400m to 1,300m spaced lines of reconnaissance drilling with spacing between drill collars varying between 20m and 40m spacing along lines depending on various factors such as depth of holes, physical terrain or access, and resolution of the target being drilling. Reported results are reconnaissance in nature and the stage of exploration based on density of data and quantity of drilling is insufficient to support mineral resource estimation. No sample compositing has been applied
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<ul style="list-style-type: none"> Reported AC drilling is oriented perpendicular to overall mineralised trend based on geologic interpretation and regional scale geochemical datasets as at the time of drilling. Optimal drill orientation(s) and structural controls are part of an ongoing assessment of the project. No assumption of true widths of mineralised zones made in reported results due to the reconnaissance stage of the reported exploration activity, lack of understanding about the geometry of mineralisation targeted, and the absence of any 3D geological modelling completed at the time of reporting..
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> Sample are transported from the field to a secure storage / base camp area and chain of custody is passed directly to lab at time of shipment, with laboratory facilitating sample pick-up and transport.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No audits or reviews of reported data are completed

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<ul style="list-style-type: none"> Many Peaks holds a 100% indirect shareholding in Predictive Discovery Cote d'Ivoire SARL (PD-CI), which is a party to a joint venture agreement with Gold Ivoire Minerals SARL ("GIV") in respect to the Ferké (PR367), Odienné South (PR865), Odienné North (PR866) and Oumé Project (Beriaboukro Permit, PR464) granted exploration permits in Cote d'Ivoire (Permits) ("GIV Joint Venture") PD-CI have successfully funded in excess of a \$US3.5M expenditure requirement to acquire a 65% interest in the permits held by GIV and retain the exclusive right to acquire an 85% interest by sole funding projects to a definitive feasibility study ("DFS"). Ferké (PR367), Odienné South (PR865), Odienné North (PR866) and Oumé Project (Beriaboukro Permit, PR464) are each currently pending renewal with the Dept of Mines and Geology 'Direction Générale des Mines et de la Géologie' ("DGMG") for an

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		<p>additional three-year term, remaining subject to DGMG review and ministerial approval.</p> <ul style="list-style-type: none"> ○ At completion of a bankable feasibility study and completing an earn-in to an 85% interest in any one Permit, GIV will be required to fund all or part of their equity ownership in GIV Joint Venture, or GIV may elect to convert all or part of their interest to a net smelter return royalty (“NSR”) at the rate of 1% NSR for each 10% of equity held in the JV entity. ○ Resolute (Treasury) Pty Ltd (ACN 120 794 603) (“Resolute”) holds a 1% net smelter royalty (“NSR”) on Many Peaks’ share of future production from permits held in the GIV Joint Venture. ○ The Company is not aware of any legal or material environmental permitting impediments to working in the Permits. ○ Subsequent to grant of mineral rights for the Ferké Project, a classification of forestry area was declared over part of the Ferké permit subsequent to the issue of the exploration permit. Existing mineral rights persist within the newly formed classified forest areas the Republic of Cote d’Ivoire have provided a framework for Companies with existing mineral rights in Classified Forest areas to offset restoration efforts for continuity of mineral rights and provides a mechanism for converting to mining rights in these areas. ○ In accordance with the Ivorian mining code, the State has free carry rights and is automatically entitled to 10%, of the share capital of each Ivorian registered mining company upon issue of an exploitation licence in Cote d’Ivoire. The allocation of a 10% interest is to be applied proportionally across holders in the GIV Joint Venture.
<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Odienné Project</p> <ul style="list-style-type: none"> ○ In the 2018 to 2020 period, the joint venture between Predictive Discovery Ltd (ASX:PDI) and Toro Gold Limited completed systematic surface geochemistry and acquisition of remote sensing datasets. ○ 2022-23 Turaco Gold Limited (ASX:TCG) completed high resolution geophysics, follow-up infill soil geochemistry, a 2,137m auger sampling campaign, and a maiden air core drilling programme totalling 5,149 in 160 drill holes. ○ Previous work summarised in further detail in the ASX announcement dated 26 March 2024. ○ Previous exploration activity by other parties relied on for exploration and targeting purposes was acquired and reported in accordance with the principles of the JORC Code, 2012. No exploration results by other parties is of an exploration stage to be included in mineral resource estimations.
<p>Geology</p>	<ul style="list-style-type: none"> ○ Deposit type, geological setting, and style of mineralisation. 	<ul style="list-style-type: none"> ○ The Odienné Project is located in the north-west part of Cote d’Ivoire close to the margin of the Leo-Man Archean craton and Birimian volcanics and sediments belonging to the Siguiri basin. To the south these tectonic units are bounded by the Sassandra shear zone, host to Orogenic style gold and shear related gold mineralisation along the structural corridor to the northeast and southwest, with potential for iron oxide copper

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		<p>gold style mineralisation indicated in adjoining project areas to the southeast of Odienné South permit</p> <ul style="list-style-type: none"> ○ The Ferke Project is located on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones. Geology within the permit consist of granitoid intrusions, metasediments typical of granite -greenstone belt Birimian Terrane in West Africa hostin orogenic lode gold style mineralisation.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> ○ Refer to Appendix A for a significant intercepts table for reported results. ○ AC drill 3m composite results are generated for targeting purposes only and reported assay results are not to be relied upon to quantify gold mineralisation or used in a mineral resource estimate. Intervals upcycled with 1m repeat sampling may be sufficient to include in future mineral resource work, but in context of twin hole work and significant increase in drill density with both twinning and additional data density utilising a combination of RC and diamond drill methods to give confidence and assess reliability of AC drill results ○ A lower cut-off of 0.20g/t gold has been applied to generate a tabulation of significant intercepts and samples reporting below this cut-off are deemed not material for extensive tabulation. However, drill collar locations are represented in their entirety in a spatial context in graphics provided in the body of the report for balanced reporting.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> ○ Significant intercepts for reported gold are calculated for samples above a 0.20g/t gold lower cut-off, and inclusive of up to 3m of internal dilution in weight averaged significant intercepts reported. ○ No upper cut-offs are applied to the reported results. ○ Where aggregate intercepts incorporate short lengths of higher-grade results, such intervals are included in Appendix A ○ No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	<ul style="list-style-type: none"> ○ All holes are drilled on a 035 azimuth, with lines of drilling completed on 035 to 045 oriented lines. The orientation and geometry of mineralisation is unknown at this reconnaissance stage of work, however drilling is oriented near perpendicular to the regional scale trends of fabric interpreted from airborne geophysics and regional geochemical trends. Downhole lengths for drilling with significant intercepts is reported in Appendix A are reported. Style of mineralisation is associated with veining and or foliation/deformation of host rocks in and proximal to shear zones for which defining the extent and geometry of is an ongoing process. ○ No assumption of true widths of the mineralised zones is made in reported results and all significant intercepts are reported as drilled lengths.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<ul style="list-style-type: none"> ○ Included in body of report as deemed appropriate by the competent person.

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Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> ○ Reported AC drill collar locations are presented in their entirety in presented diagrams in context of all previous AC and diamond drill collar locations.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> ○ Previously reported results are included in this report where deemed pertinent by the competent person. ○ Public domain geophysical datasets are available for the project and historical reports and more detailed airborne geophysical results and surface geochemical survey results from systematic soil, termitaria sampling have been previously reported and are best summarised in previous ASX announcements as referenced in the body of the report. ○ The Company is not aware of any historical metallurgical testing, geotechnical or groundwater tests, nor has initiated any tests completed on areas related to the reported exploration results.
Further work	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> ○ Proposed work outlined in this report, to be comprised of follow-up 1m sampling and integration of reported results with previous work to define work programmes ○ Diagrams included in body of report as deemed appropriate by the competent person. ○ Defining areas of future drilling anticipated to accompany final results for the 1m follow-up sampling work for reported AC drilling pending analysis. At time of reporting further exploration activity remains subject to review of results received in context of integrating with existing geophysical, geochemistry and mapping datasets.