



Near-Term Discovery Potential in the Critical Minerals Sector

Compelling Valuation for Exploration Upside in Tier One Jurisdictions

May 2023

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The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Travis Schwertfeger, who is a Member of the Australasian Institute of Geoscientists. Mr Schwertfeger is the Executive Chairman of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Schwertfeger consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.

Released with the authority of the board of Many Peaks Gold Limited

Many Peaks Portfolio - Drill ready targets, Canada and Australia



Critical Minerals Projects

Yarrol Cobalt Project, Queensland

- **>1% cobalt** rock chips demonstrated for over 4km strike
- Drilling visually confirms cobalt hosted in manganese oxides – assay results pending

Odyssey Rare Earth Element (REE) Project, Canada

- **Drill ready targets with up to 9.3% TREO** (total rare earth oxide)
- **>3 kilometres extent** with extensive outcropping anomalism hosting >1% TREO results at surface

Aska Lithium Project, Canada

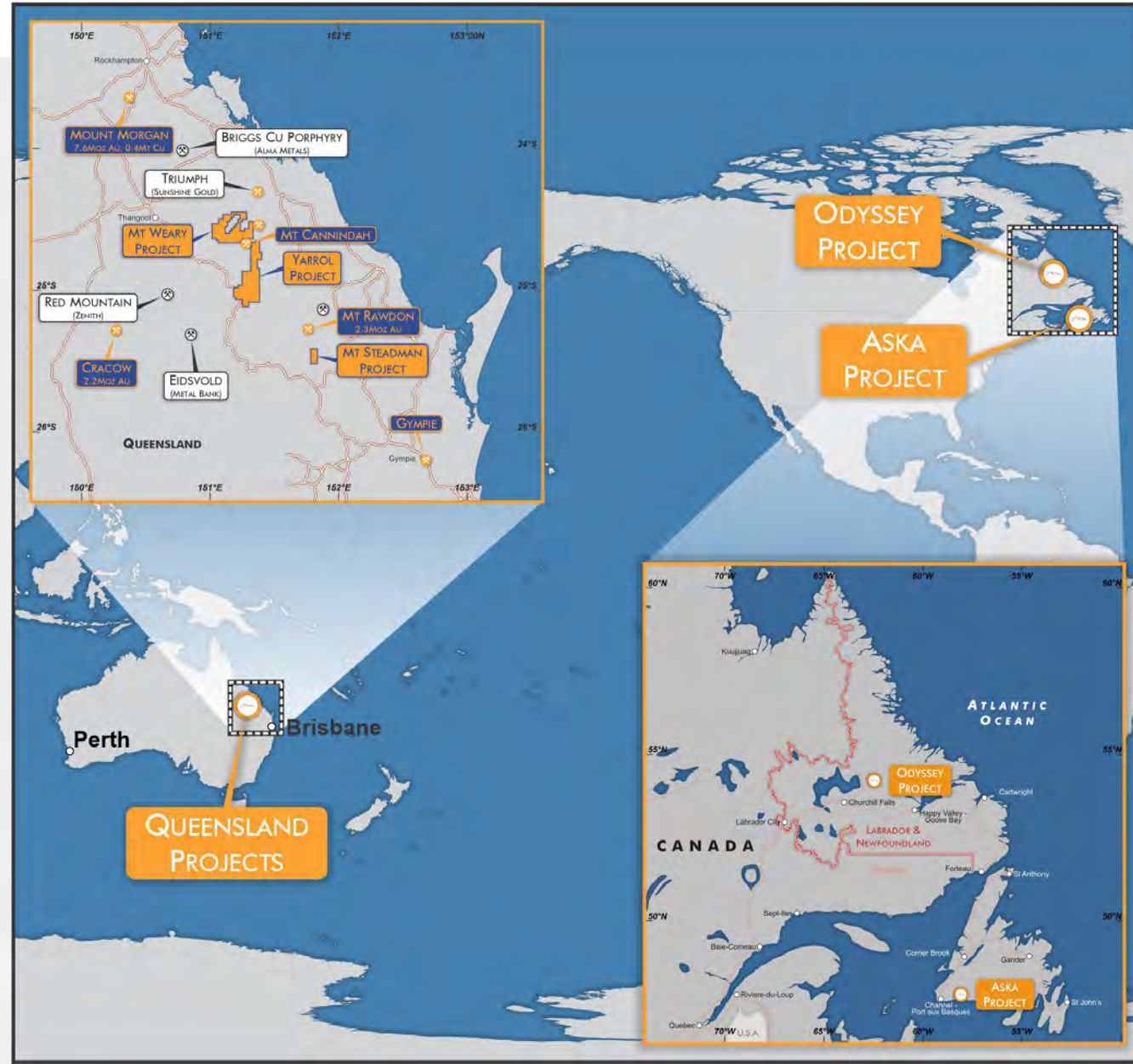
- **193km² position in a proven Lithium terrane**
- Strategic holding in same terrane hosting Piedmont, Kings Mtn and Avalonia Lithium deposits

Gold & Copper Projects

Yarrol, Mt Weary, Mt Steadman, Monal & Rawlins, Queensland

- **1,080km²** position in central Queensland
- **Drill ready targets** hosted in a proven gold province

ASX: MPG



Investment Highlights

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Critical Mineral exploration portfolio that underpins growth and value-add to the Company in Tier one jurisdictions



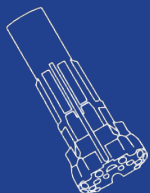
Multiple advanced stage gold exploration projects in Queensland with open mineralisation ready for drilling



Experienced team with relevant exploration and production track record



Exposure to an emerging critical mineral sector



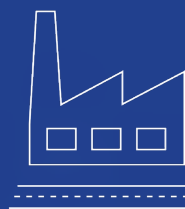
A pipeline of drill ready targets established on outcropping mineralised zones being advanced



Opportunity to leverage off an extensive high-quality geotechnical database assembled over decades



Australia and Canada globally attractive & proven mining jurisdictions



Access to quality infrastructure and proximal to maintained roads for all projects

Corporate Snapshot



Travis Schwertfeger - Executive Chairman

- Geologist with +25yrs global industry experience in North America, South America, Australia, and West Africa
- Previously held roles with Newmont Mining Corporation, Hecla mining and Exec and Non-Exec Director of various ASX and TSX companies

Marcus Harden - Non-Executive Director

- Geologist with extensive experience throughout North America, South America, Australia, Africa, and Asia.
- Recent roles include Chief Geologist of AuTECO Minerals, Head of Regional Exploration for Bellevue Gold Ltd, Chief Geologist of Alicanto Minerals Ltd, and other senior exploration roles with Gryphon Minerals Ltd and First Quantum Minerals Ltd.

Adam Beamond - Non-Executive Director

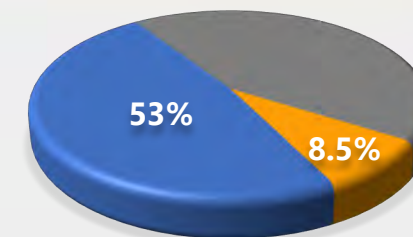
- Resource financier with over 20 years' experience in arranging and providing both project and corporate finance, risk management strategies to companies in the resource sector, both within Australia and internationally.
- Previously held senior roles with NM Rothschild & Sons and Investec Bank Australia.

Aaron Bertolatti - CFO & Co Secretary

- Qualified Chartered Accountant and Company Secretary with +15 yrs experience in the mining industry and accounting profession

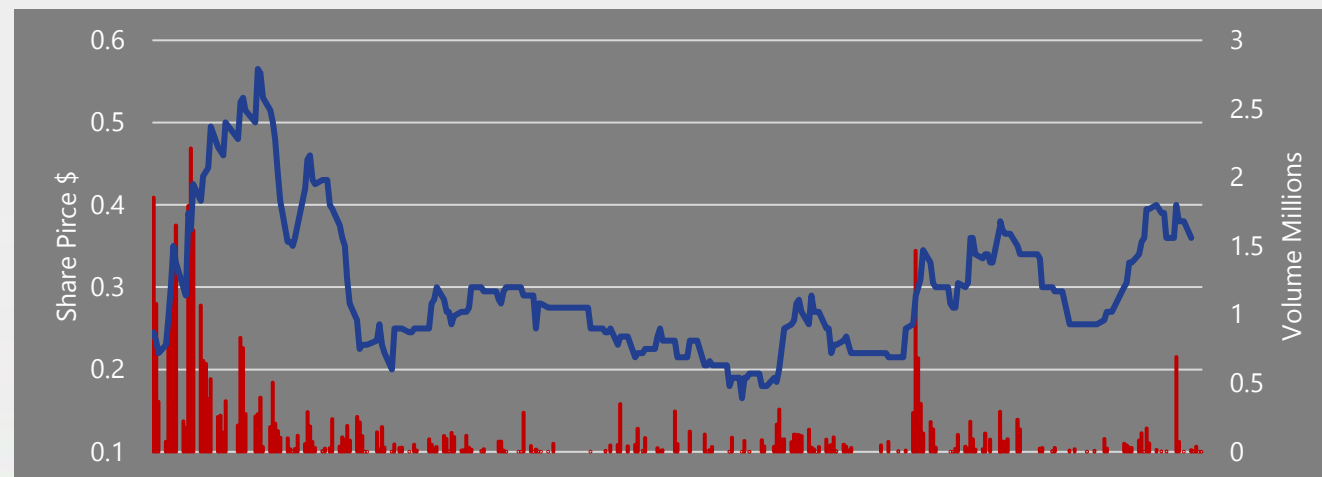
Share Price

Share Price	A\$0.315
Shares Issued	39,992,000
Listed 30c Options (Jun '24) (MPGO:ASX)	9,668,750
Unlisted Options & Perf. Rights	10,850,000
Market Cap. (undiluted)	A\$12.6M
Cash (at 31 March 2023)	A\$3.75M
52 Week Trading Range	\$0.155 – \$0.57



- Top 20 Shareholders
- Board and Management

- ✓ **Tight Capital Structure**
- ✓ **Top 20 Shareholder and Board > 55%**



Labrador and Newfoundland Province, Canada



Exposure to burgeoning Critical Minerals sector

Odyssey REE Project, Canada

- Right to acquire 100% interest¹⁾ with;
 - Minimum A\$150k spend in 2023
 - Notice of exercise and A\$40,000 cash
 - 1.2M fully paid shares in MPG
 - Grant a 2.5% net smelter royalty
- Located 125km NE of Churchill Falls in central Labrador
- Drill ready with >3km of +1% TREO at surface with multiple >4% TREO assay results (up to 9.3% TREO)

Aska Lithium Project, Canada

- 100% held, located proximal to Newfoundland's southern coast, ~45km east of Cape Ray
- Located in a proven Lithium terrane and situated in an emerging lithium district hosting lithium-caesium-tantalum (LCT) type pegmatites



¹⁾ Refer to ASX release dated 17 January 2023

Odyssey REE Project, Canada

No Previous Drilling at Odyssey

Mann #2 Prospect

- Drill ready targets with up to 9.3% TREO
- Over 2.2km long mineralised corridor with **multiple >4% TREO** results with peak results of:

9.3% TREO including 1.84% NdPr | Mann 2 West

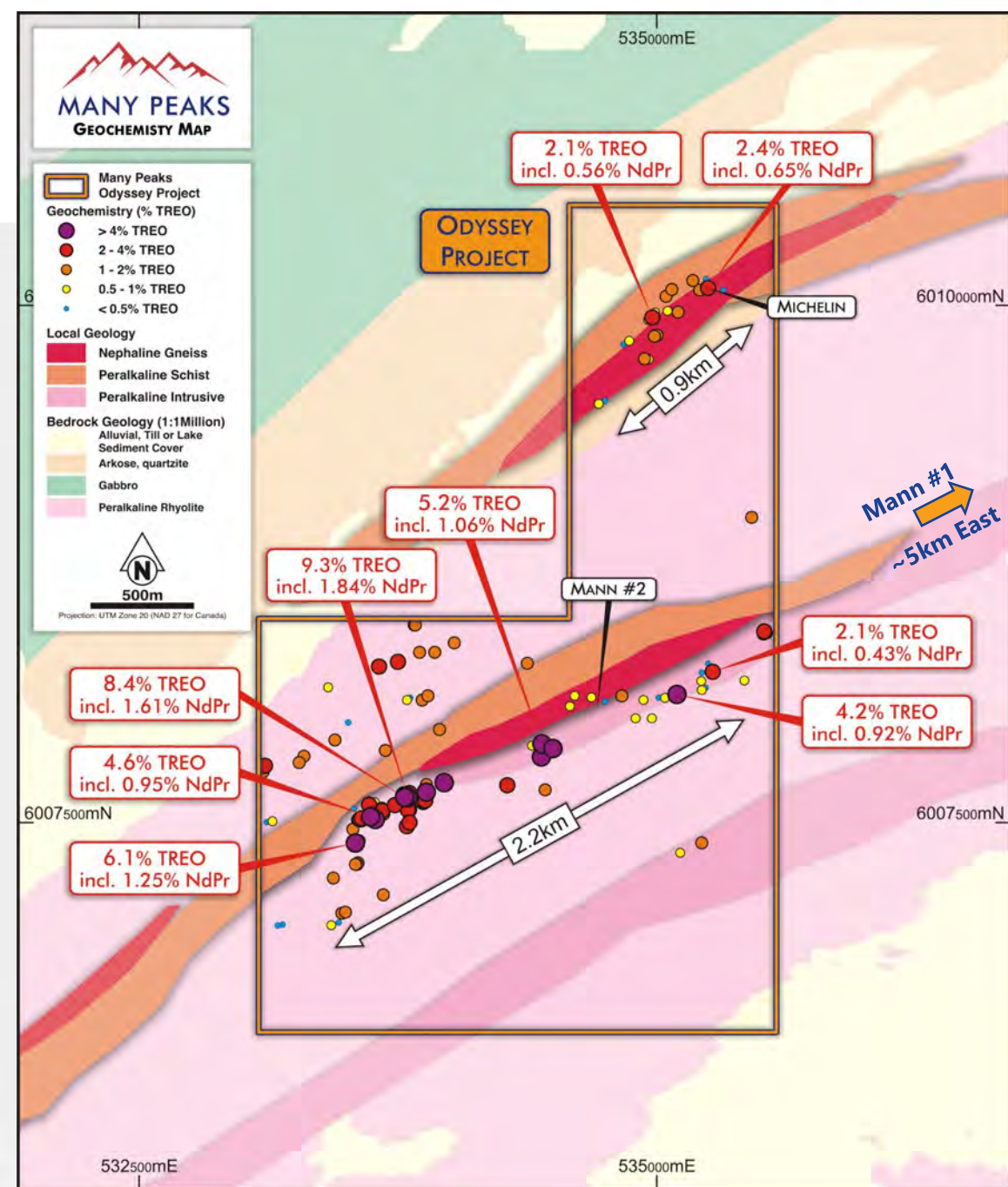
Michelin Prospect

- Over 0.9km corridor of favourable lithology hosting **multiple >1% TREO** results along a 500m window of exposure with peak rock chip value of **2.6% TREO including 0.64% NdPr**
- Sub-parallel trend 1.7km north of Mann #2

Adjoining Property Hosting Mann #1 Prospect (5km east of Odyssey)

Hosted in the same peralkaline syenite host rocks, historical trenching and drilling returned results including including:

- 44m @ 1.22% TREO, 0.16% Nb_2O_5 , and 0.08% BeO in channel
- 27m @ 1.71% TREO, 0.24% Nb_2O_5 , and 0.20% BeO within 70.5m @ 1.04% TREO in drilling



Aska Lithium Project, Canada



Aska is hosted in the same tectonic Terrane as the;

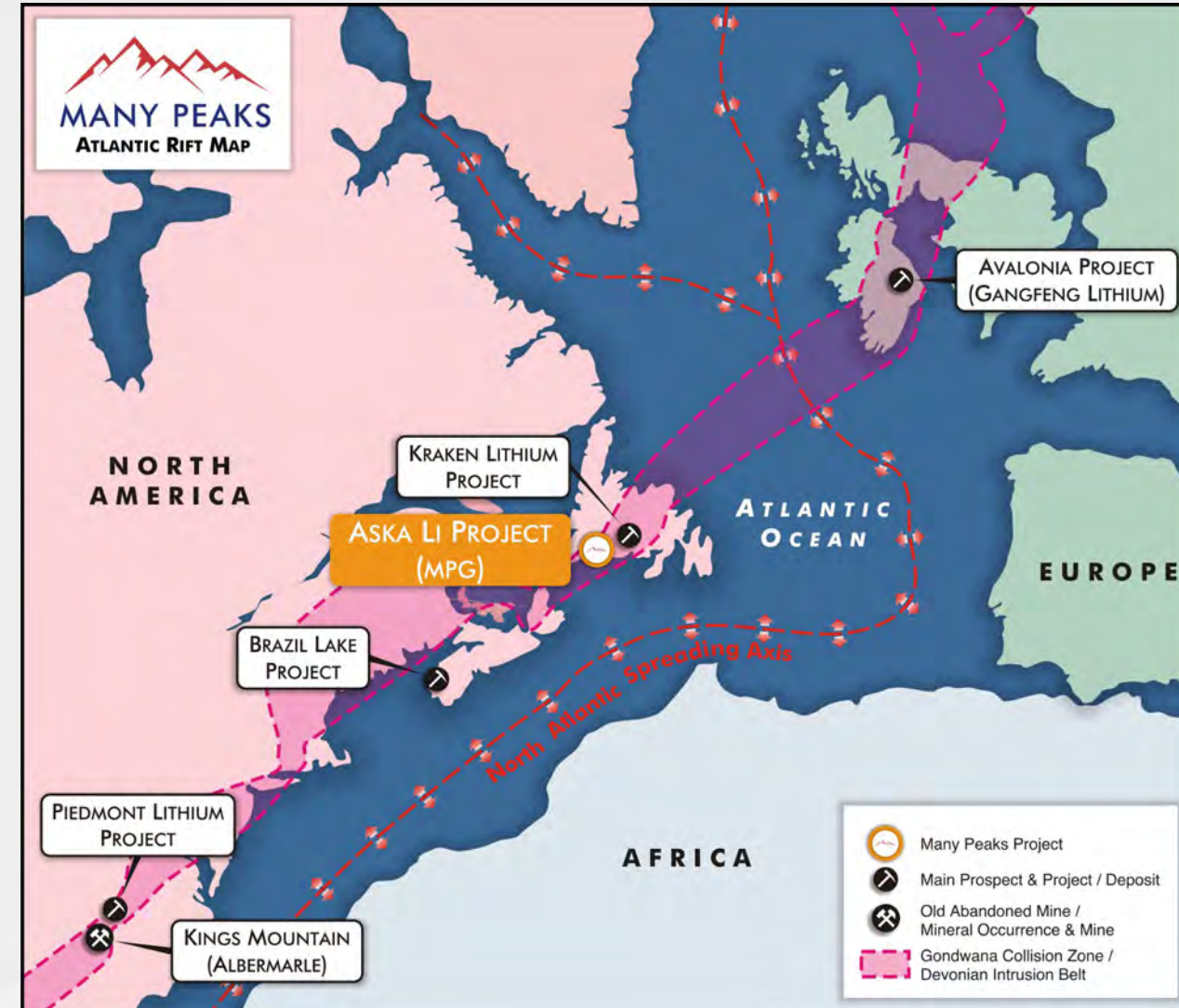
- **World class Carolina Tin-Spodumene Belt** (Piedmont Lithium Project and Kings Mountain deposit) and;
- **Avalonia Project in Ireland** being explored by Ganfeng Lithium Corp's subsidiary GFL International Co. Ltd.

The tectonic scale terrane is a major collision zone between plates at the formation of the Gondwanan supercontinent

With the opening of the Atlantic Ocean the terrane was fragmented and is located across present day Carolinas, Nova Scotia, Newfoundland, Ireland and extends into northern Europe.

Multiple pegmatites confirmed in reconnaissance work

Further exploration planned to define metallogenic zonation to the pegmatite field and **advance targeting of a 'goldilocks zone' hosting spodumene mineralisation** in zonation with other diagnostic minerals for LCT pegmatites



Queensland Projects

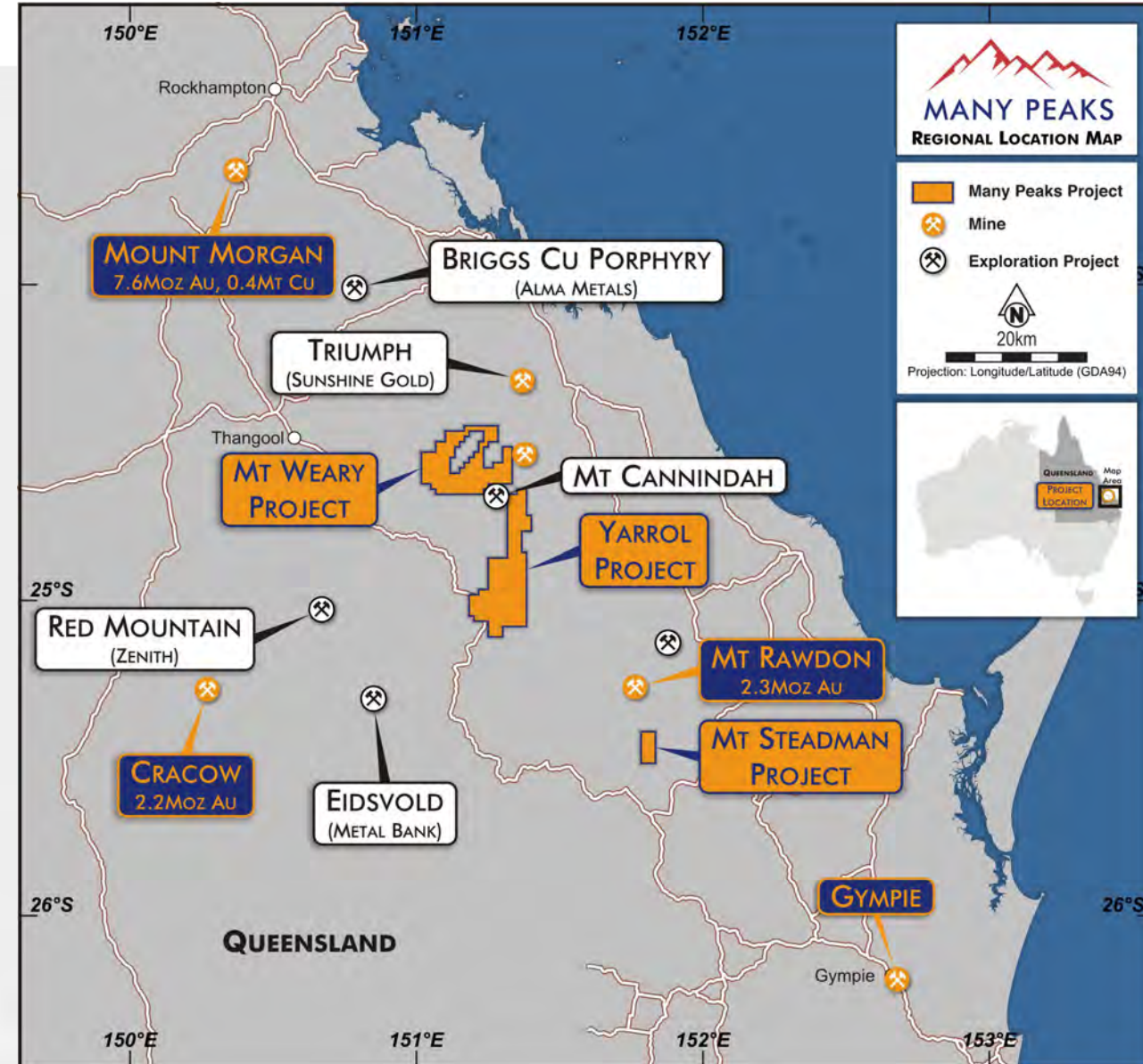


- Large **1,080km²** position
- **Excellent infrastructure**, drilled mineralisation 3km from maintained access roads and existing power and <100km from Gladstone, QLD
- Host to intrusion related gold (IRG) systems and copper-gold porphyry style mineralisation
- Mt Weary, Yarrol and Mt Steadman each have drill gold mineralisation open, and **drill ready**
- Untested geochemistry anomalies at Mt Weary – Drill Ready
- **Results Pending for Yarrol Cobalt reconnaissance drilling²⁾**

Project Ownership

- Mt Weary, Monal and Rawlins Projects - 80% interest held with option over the remaining 20%¹⁾
- Yarrol and Mt Steadman Projects - Option to acquire 100% interest in subject to completing 10,000m drilling by 1 August 2024²⁾

Refer to ASX releases dated 1) 14 March 2022 and 2) 2 May 2023



Yarrol Cobalt Project, Queensland



> 1% cobalt rock chip in outcrop span a 4km extent

Cobalt mineralisation identified on margins of basalt plateau within the Yarrol Project

- First 65 rock samples from the Co-Mn horizon average 1% Co and 12.8% Mn
- Peak results of 2.24% cobalt and 1.68% cobalt both in > 15% manganese
- Amenable to gravity concentration – preliminary tests in progress

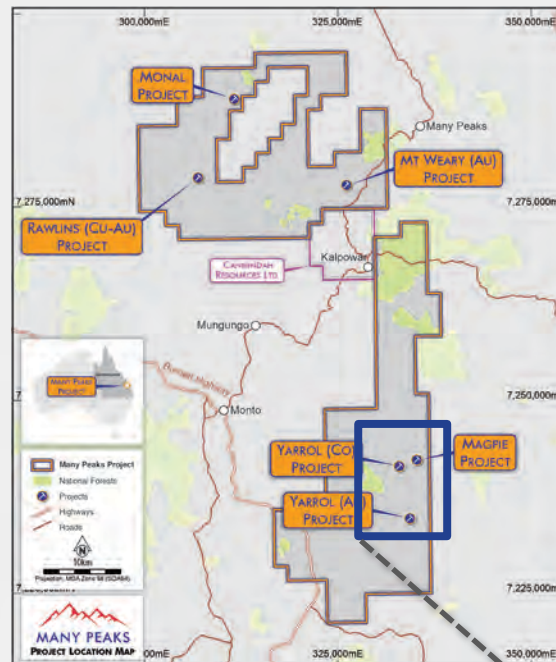
Initial Drilling Completed – Results Pending

- Drilling visually confirms cobalt extends laterally beneath 2km x 4km target area.
- Stacked horizons of Cobalt mineralisation observed overprinting broader zones of heavy mineral sands

Next Steps

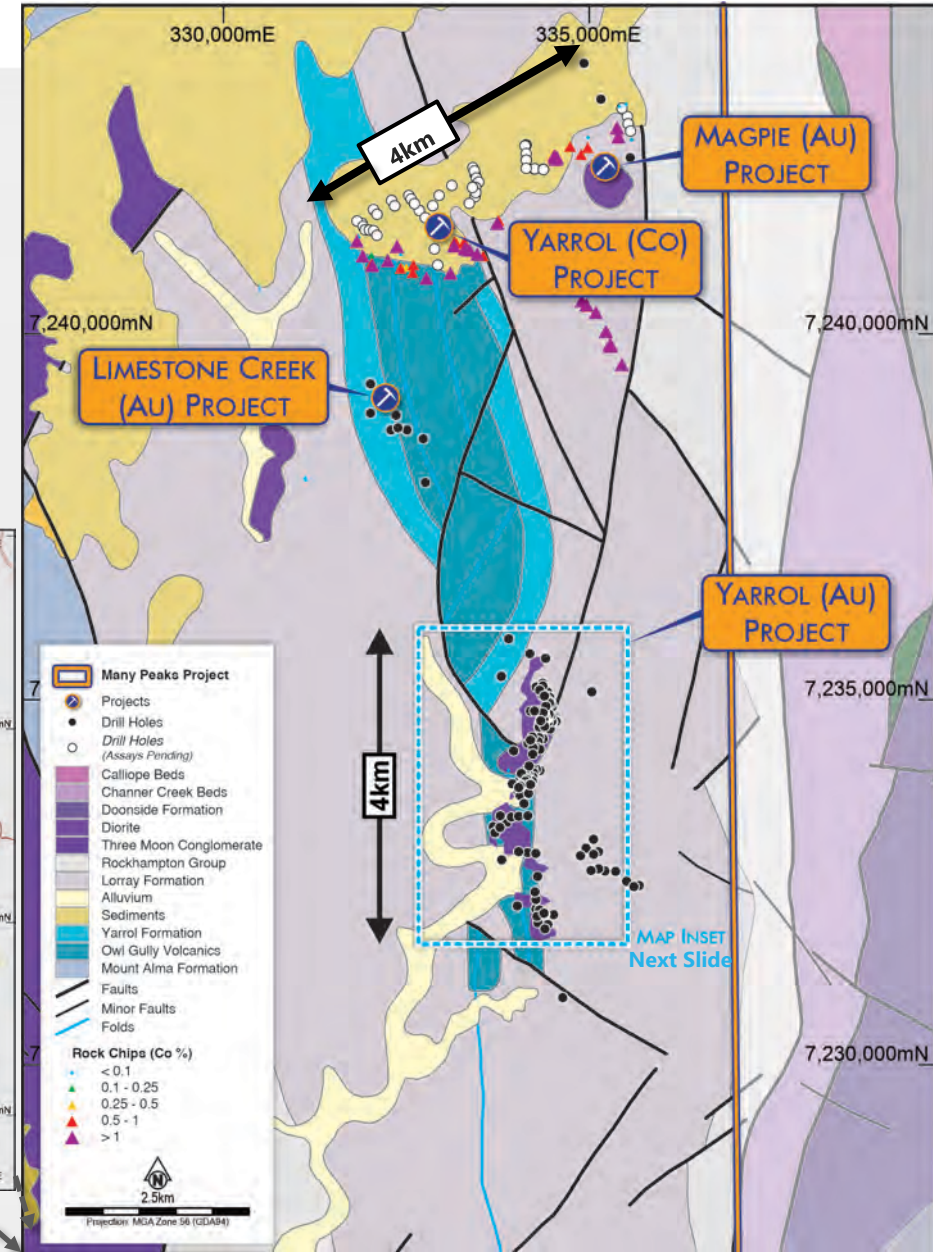
- Air Core drilling commencing in next month
- Step-outs to assess 18km x 8km plateau target to north
- Gravity and magnetic separation metallurgical testwork
- Queensland CEI Grant funded seismic survey program

Refer to ASX release dated 2 March 2023



ASX: MPG

www.manypeaks.com.au



Yarrol Gold Project, Queensland

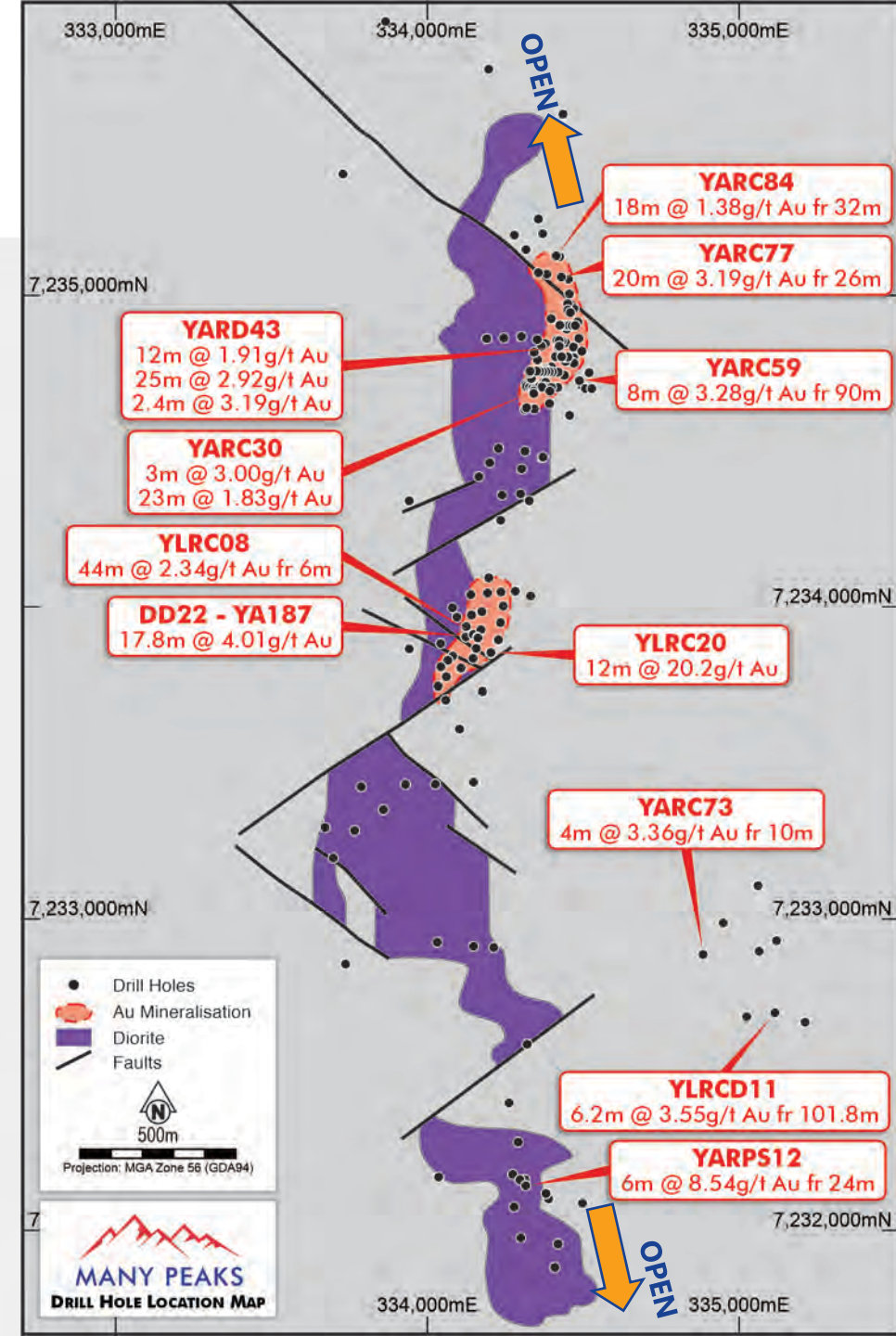
Shallow drilling to date on multiple gold targets...

- 201 drill holes in historical data covering over 8km strike extent average 89m in length
- 4 holes to date exceeding 160m drill depth
- Deepest hole 300.2m vertical hole returning **4m @ 3.63g/t gold from 192m depth** Better intercepts ¹⁾ for historical drill assay results:
 - **12.0m @ 20.2g/t gold** from 100m including **2m @ 58.6g/t gold** – YLRC020
 - **12.0m @ 1.91g/t gold** from 18m and; **25.0m @ 2.92g/t gold** from 42m including **15m @ 4.37g/t gold** and; **2.4m @ 3.19g/t gold** at end of hole – YARD043
 - **20.0m @ 3.19g/t gold** from 26m – YARC077

Next Steps

Oriented Diamond drilling and structural analysis work planned for second half of the year to define step-out and down-dip targets on high grade gold shoots

¹⁾ Refer to ASX release dated 2 May 2023



Mt Steadman Gold Project, Queensland



- Mt Steadman project is a 56km² holding,
- Intrusion-related gold ("IRG") system situated in the New England Orogenic Province
- Previous drill intercepts within 50m of surface
- Pending soil results to infill/extend newly defined N-21 gold anomaly

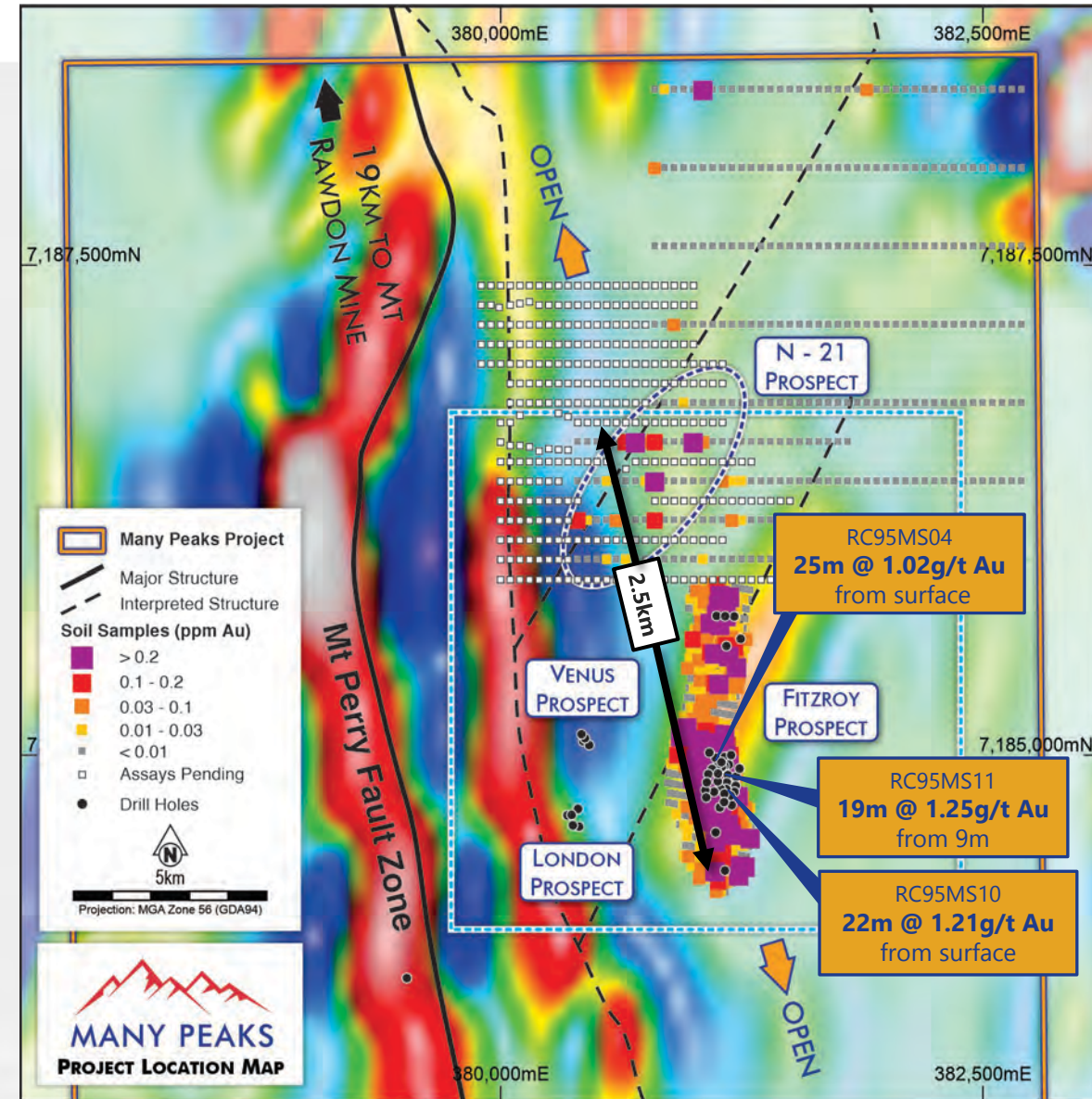
Historical Drill Results

- Shallow drill tests completed proximal to outcropping mineralisation in historic drilling at Mt Steadman include:

2m @ 110g/t gold	22m @ 1.21g/t gold
2m @ 12.5g/t gold	25m @ 1.02g/t gold
19m @ 1.25g/t gold	23m @ 1.04g/t gold

Next Steps

- Oriented Diamond drilling and structural analysis work planned for second half of the year to define step-out and down-dip targets on high grade gold shoots



Mt Weary, Monal & Rawlins Projects, QLD



Mt Weary Gold Project

- +3.5km gold anomaly at surface ¹⁾
- Extensions defined in recent geochem
- Open-ended gold mineralisation
- Drill Ready



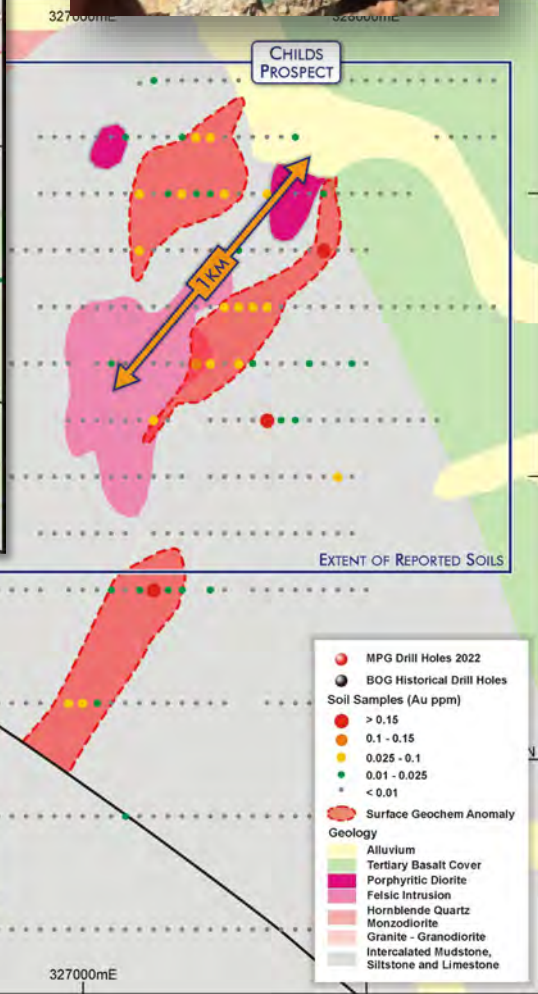
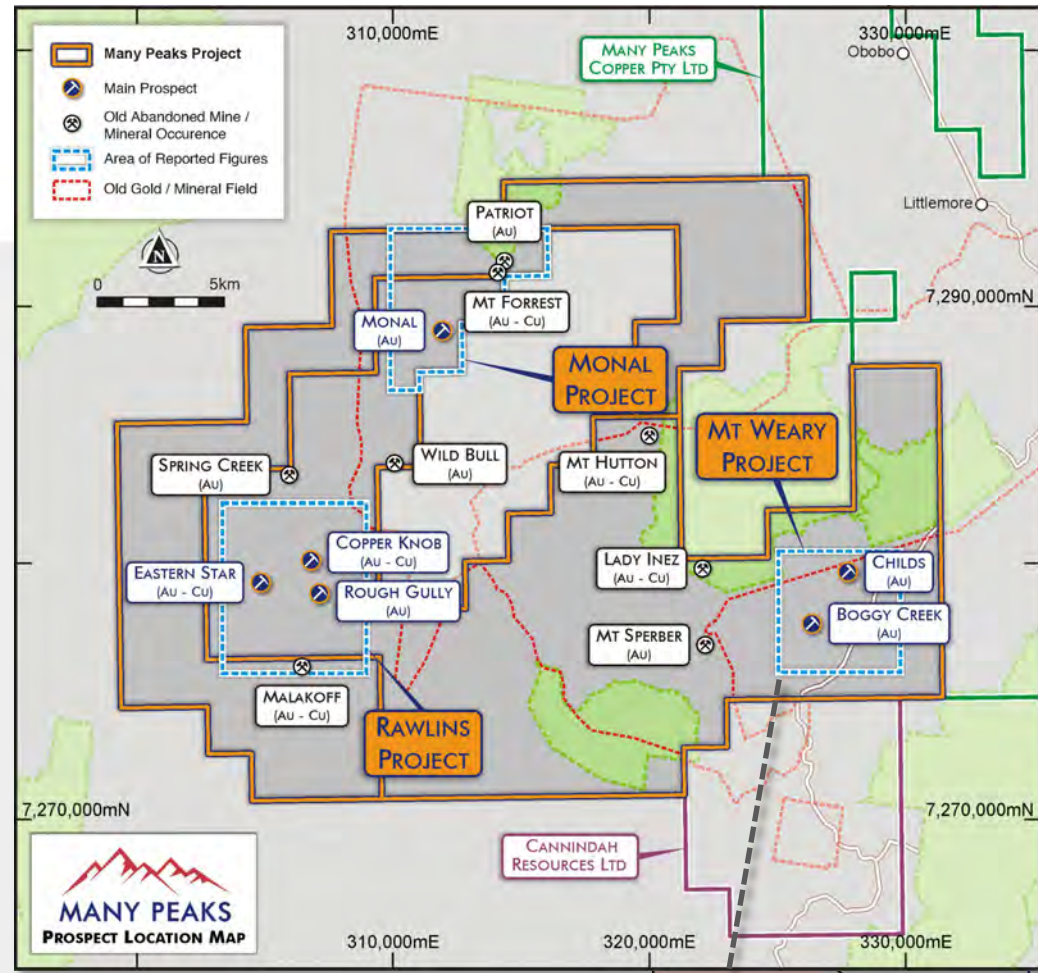
Monal Gold Project

- Extensive (>5Km) corridor of historical underground and surface workings
- Historical goldfield hosting high-grade mineralisation in quartz veining and breccias



Rawlins Gold-Copper Project

- 5km x 5km copper-gold anomaly located 20km NE of Mt Cannindah resource ²⁾
- Alteration indicative of Cu-Au porphyry style system
- Channel Sampling up to **5.4m @ 2.64g/t gold, 20g/t Silver, and 0.3% Copper** ³⁾
- Rock Chip results include: **9.55 g/t Au, 59.2 g/t Silver, and 2.84% Copper & 31.1g/t gold, 56.1g/t Silver, 0.6% Copper** ³⁾



Refer to ASX releases dated 1) 13 December 2022 2) 27 June 2022 and 3) 14 March 2022

2023-24 Proposed Work Programmes

	Q3 2023	Q4 2023	Q1 2024	Q2 2024
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Yarrol Cobalt Project, Queensland

Yarrol Cobalt Air Core Drilling

Preliminary Metallurgical Study work for Yarrol Project

Yarrol cobalt ground geophysics (Qld CEI Grant funded)

Odyssey REE Project, Canada

Rock Chip and Channel Sampling

Maiden Diamond Drill Test of High-Grade Prospects

Aska Lithium Project, Canada

Reconnaissance Mapping and Surface Geochemistry

Follow-up Mapping and Channel Sampling

Gold & Copper Exploration, Queensland

Diamond & RC Drilling at Yarrol Gold and Mt Steadman

Follow-up Air Core and RC drilling

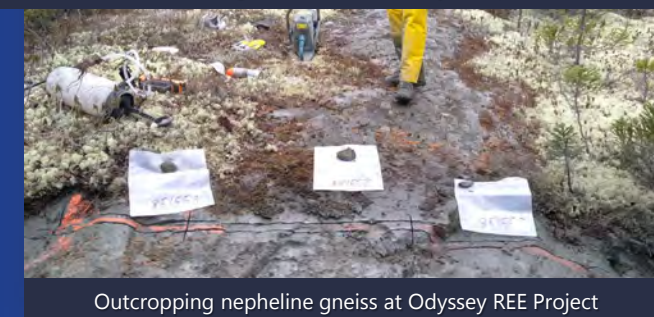
Summary

- Drill ready targets in both Canada and Australia
- Tight capital structure (~39M shares issued & \$3.7M cash)
- Supportive share register
- Strong technical team with experience acquiring and cost effectively advancing assets

Exposure to burgeoning Critical Minerals sector from 3 project acquisitions in early 2023

- **Yarrol Cobalt Project** – Cobalt associated with Mn Oxide mineralisation with drilling and metallurgical study work in progress
- **Odyssey REE Project** - maiden drillholes into an extensive corridor with high-grade TREO at surface and significant bulk tonnage potential
- **Aska Lithium Project** significant discovery potential in a well known LCT pegmatite terrane for generative growth

Queensland Gold & Copper portfolio – significant gold mineralisation demonstrated in drilling on open-ended targets ready for follow-up and extension drilling programs





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