

## Cote d'Ivoire Acquisition Completes

Many Peaks Minerals Limited (the **Company**) (ASX: **MPK**) is pleased to advise that it has completed its acquisition of 100% ownership of CDI Holdings (Guernsey) Ltd from Turaco Gold Ltd ('Turaco') and Predictive Discovery Ltd ('Predictive'), which holds the right to acquire an 85% interest in four mineral permits in Cote d'Ivoire, with recent gold discoveries and over US\$4 million in prior exploration expenditure.

The four mineral permits encompass a vast 1,275km<sup>2</sup> land package including advanced stage exploration projects (see Figure 1).

The consideration paid by the Company for a 100% interest in CDI Holdings (Guernsey) Ltd for the acquisition included:

- The issue a 5,617,978 fully paid ordinary shares in Many Peaks under the Company's capacity under ASX listing rule 7.1 to:
  - 5,000,000 shares issued to Turaco; and
  - 617,978 shares issued to Predictive.
- Assumption of a 1.0% net smelter royalty ("**NSR**") payable to Resolute (Treasury) Pty Ltd (ACN 120 794 603) ("**Resolute**").
- The Company will also pay to Turaco and Predictive all future proceeds and consideration received for the sale of the Boundiali South Permit (Exploration Permit PR414) pursuant to a binding term sheet between Aurum Resources Limited (ASX:AUE), Turaco, CDI Holdings and Predictive Discovery Cote d'Ivoire SARL (refer to Turaco's ASX announcement dated 19 March 2024).

### Future Work Programs

Many Peaks plans to immediately commence initial diamond drill tests concurrent with auger drilling and surface geochemistry activity at the Odienne project in the current quarter. Concurrent with auger work, the company has already initiated field work complete mapping, regolith studies and modelling reviews with a focus on identifying extensions to open gold mineralisation defined in the successful air core drilling tests completed last year at Odienne.

At the Ferke project auger drilling is anticipated to commence next quarter with a focus on defining additional targets to extend mineralisation. Follow-up drilling to expand on the initial discovery success at Ferke generated from limited RC and diamond drilling coverage is planned to complete before year end within the 17km gold anomaly hosting the Ouarigue South discovery within the Ferke Project. (refer to ASX release dated 26 March 2024).



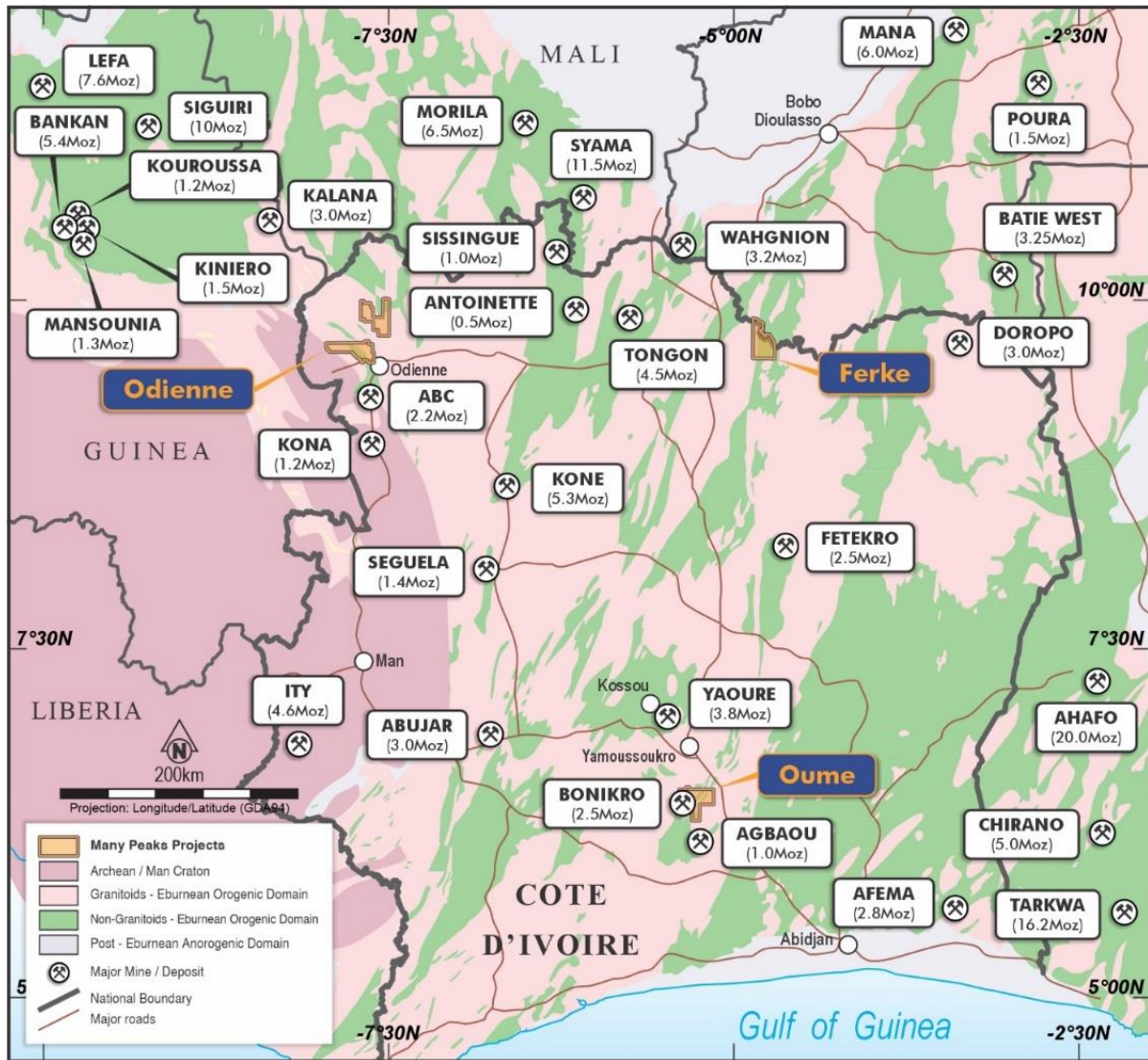


Figure 1 | Project Locations

- Ends -

This announcement has been approved for release by the Board.

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