

PRIVATE PLACEMENT COMPLETED TO RAISE A\$5.2M

Many Peaks Minerals Limited (**Many Peaks** or the **Company**) (ASX: **MPK**) is pleased to advise that it has completed a A\$5.2 million equity raise within a 24-hour period from a small number of high-net-worth and institutional investors to accelerate exploration over an extensive area of gold anomalous geochemistry with early but very encouraging drilling results at the Odienne and Ferke Gold Projects located in northwest Côte d'Ivoire.

The Company received firm commitments for a two-tranche placement of 23,636,364 new fully paid ordinary shares (**New Shares**) at a price of A\$0.22 per New Share (**Placement**). The Placement price was set at the Company's last closing price of A\$0.22 and represented a 1% discount to the Company's 15-day VWAP through the close of trading on Monday, 3 June 2024. The Placement, managed by Blackwood Capital Pty Ltd, was heavily supported, with applications being scaled back to an agreed A\$5.2 million total.

The Placement was made available to institutional and professional/sophisticated investors. Applications were received predominantly from existing shareholders, ranging from several long-term supporters of the Company to a number of new shareholders who have strongly participated in recent on-market buying following Many Peaks' acquisition of permits covering 1,275km² in Cote d'Ivoire (refer to ASX Announcement dated 26 March 2024).

Placement Details

- Tranche 1: 13,700,000 Placing Shares (A\$3,014,000) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 7,969,483 new ordinary shares will be issued under the LR7.1 placement capacity and 5,730,517 new ordinary shares will be issued under the LR7.1A placement capacity.
- Tranche 2: 9,936,364 Placing Shares (A\$2,186,000) and will be issued subject to shareholder approval at a general meeting expected to be held in July 2024.

Use of Funds

The capital raised by the issue of New Shares will be used to accelerate exploration activities in Cote d'Ivoire and fund costs of the offer, working capital and corporate and administrative costs.

Mandate - Blackwood Capital Pty

Under terms of the mandate with Blackwood Capital Pty Ltd, the Company will pay placing fees for the provision of services in relation to the Placement comprised of:

- 1) a placement fee of 4%, plus GST where applicable, for funds raised via the placement; and
- 2) the issue of 5,200,000 options, exercisable at \$0.33 on or before 30 June 2027. The Company will seek shareholder approval for the issue of these options at the July 2024 general meeting.

Pro forma capital structure

The Company's pro forma capital structure based on the effect of the Placement is as follows:

	Ordinary Shares	Options	Performance Rights
Existing Securities on Issue	57,351,321	28,839,836	2,550,000
Placement	23,636,364	5,200,000	-
TOTAL	80,987,685	34,039,836	2,550,000

- Ends -

This announcement has been approved for release by – Travis Schwertfeger (Executive Chairman)

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