

JUNE 2024 QUARTERLY REPORT

HIGHLIGHTS

- Two successive transactions completed to acquire four highly prospective gold projects comprising 1,919km² of land holdings in Côte d'Ivoire
- Ivorian acquisitions establish a pipeline of development opportunities for the Company, in a jurisdiction with a recent track record of gold discovery and production development
- Exploration activity initiated on both the Odienne and Baga projects within weeks following completion of each transaction
- Reporting of results from core drilling, auger sampling and surface geochemistry programmes anticipated in the coming weeks

Odienne Project, 758km²

- Results pending analyses for 1,069m of diamond core drilling and 7,741m of auger drilling sampling
- Recent drilling targets vast surface gold anomalism and follow-up drilling on 2023 success in air core drill results that returned;
 - 12m @ 1.18g/t gold from 4m
 - 4m @ 2.07g/t gold from 4m
 - 12m @ 1.06g/t gold from 16m
 - 16m @ 0.84g/t gold from 44m
 - 8m @ 1.30g/t gold from 28m
- Drill targets located along trend from recent discovery drilling by Awalé Resources/Newmont joint venture Project on contiguous land holdings
- Ongoing exploration targeting the same high-strain corridor as Predictive's 5.4Moz Au Bankan and Centamin's 2.16Moz ABC Projects

Ferke Gold Project, 300km²

- Drilling with open mineralisation ready for follow-up, previously reported intercepts include;
 - 47m @ 3.72g/t gold from surface
 - 91.1m @ 2.02 g/t gold from surface
 - 77.6m @ 2.33 g/t gold from 45.9m
 - 45.3m @ 3.16g/t gold from 45.9m
- 12.5km gold-in-soil anomaly remaining undrilled outside a 1km segment hosting intercepts listed above

Baga Gold Project, 644km²

- Binding agreement completed securing the right to acquire 100% ownership
- Subsequent to reporting period, first surface geochemistry campaign completed, results pending analysis
- Recently granted exploration permits cover an underexplored area of structural complexity in the highly prospective Birimian gold terrane

Corporate

- \$5.6 Million cash at hand as at 30 June 2024
- Firm commitments received for an additional \$2,186,000 to be raised subject to shareholder approval



Many Peaks Minerals Limited (ASX:MPK) (Many Peaks or the Company) is pleased to provide the Quarterly Activities Report for the period ending 30 June 2024.

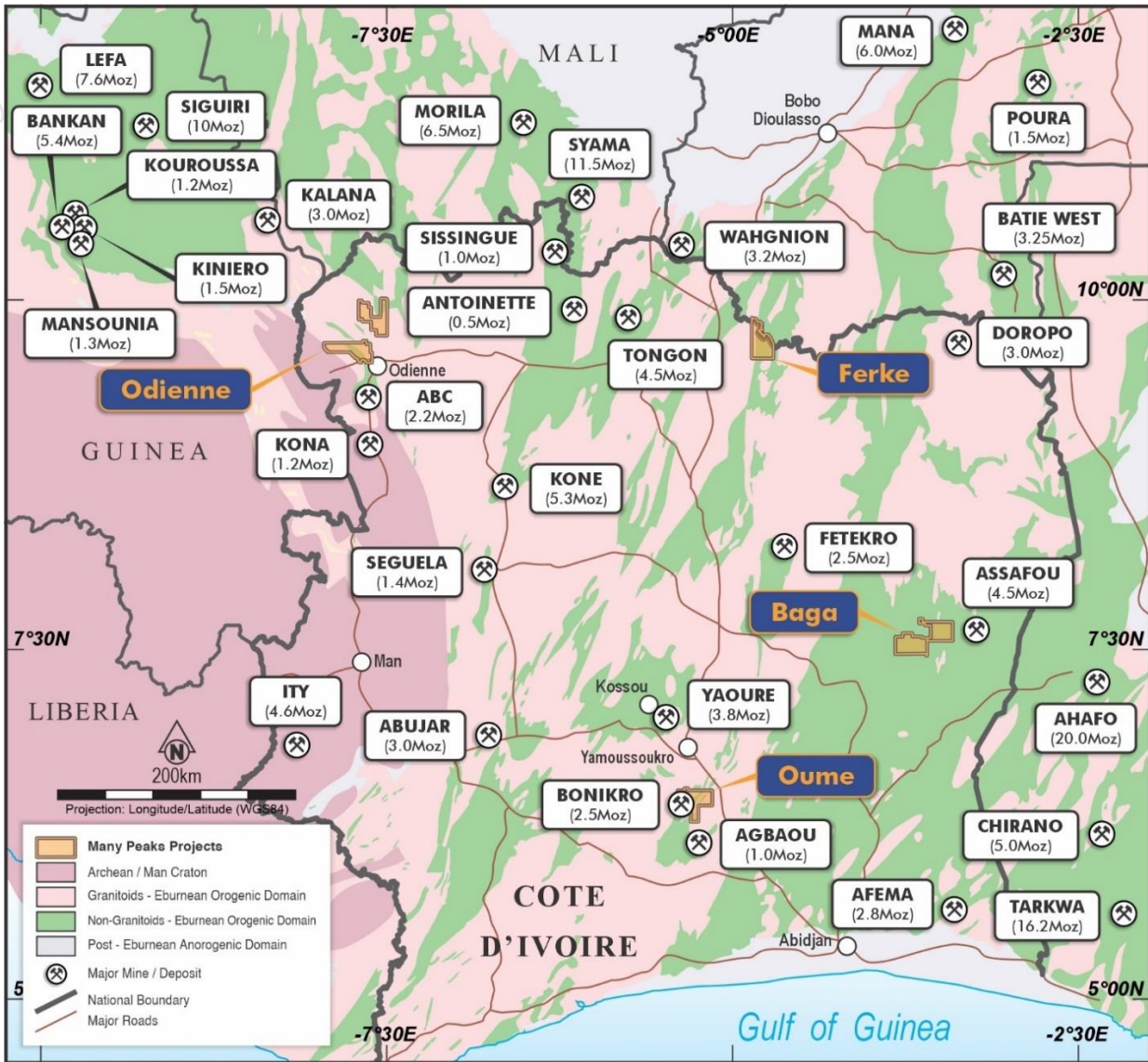


Figure 1 | Project Locations

During the quarter, the Company completed two separate transactions for the acquisition of four highly prospective gold projects including advanced stage projects in Côte d'Ivoire. This establishes a vast land holding comprising 1,919km² across six (6) exploration permits within the Birimian Gold Terrain of West Africa, among the fast growing regions of gold production and discovery over the past decade.

- During the reporting period, Many Peaks announced completion of a share sale agreement with Turaco Gold Ltd (**Turaco**) to consolidate a 100% ownership in CDI Holdings (Guernsey) Ltd (**CDI Holdings**). CDI Holdings is the holding company for a wholly-owned Ivorian subsidiary (**PD-CI SARL**) party to a joint venture with Gold Ivoire Minerals SARL (**GIV Joint Venture**) in Cote d'Ivoire in which PD-CI SARL has earned a 65% interest and the Company now retains 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).
- The Company also 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 totaling 644km² in eastern Cote d'Ivoire. (Refer to ASX Announcement dated 27 June 2024.)

The Ivorian acquisitions represent a transformative opportunity for the Company with viable near-term gold resource potential. 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 Ferke and Odienne Projects in Cote d'Ivoire party to the GIV Joint Venture deliver Many Peaks a solid foundation of exploration success, offering both the potential for additional discovery and resource definition of significant high-grade ounces in the near term. Both projects benefit from systematic geochemical coverage, high-resolution geophysical datasets and gold mineralisation confirmed through initial drill testing. Leveraging over US\$4 million of previous expenditure has identified multiple targets ready-for-follow-up.

- At the Odienne Gold Project Many Peaks immediately commenced exploration activities following completion of the transaction comprised of diamond drilling and auger sampling ([Refer to ASX Announcement dated 8 May 2024](#)). The Company has recently completed an 8,810m drill campaign with assay results imminent from both auger and initial diamond core drilling campaigns.
- At the Ferke Gold Project, the Company has commenced reconnaissance programs and is working towards establishing a base of operations and associated logistics in support of exploration activities planned to commence next quarter.
- At the Baga Gold Project, within weeks of securing the option to acquire a 100% interest in the Baga Gold Project, the Company is very pleased to have already completed the first surface geochemical campaign covering the 644km² project area with results anticipated over the next 5 to 8 weeks.

Comprised of two recently granted permits in Côte d'Ivoire, the Baga Project is located 150km east of the city of Bouaké (Figures 1 & 6) and covers an underexplored region of structural complexity located just 21km east 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.

Odienne Project

The Odienné Project (**Odienne**) is located in northwest Cote D'Ivoire and comprises two granted exploration permits covering a combined area of 758km² (Figures 1 and 2) held in the GIV Joint Venture.

During the reporting period, Many Peaks has completed an 8,810m drill campaign at the Odienne Project (refer to ASX releases dated [27 May 2024](#) and [26 July 2024](#)) comprised of 1,069m of core drilling completed in five drill holes designed to review the style and setting of significant gold mineralisation identified in air core drilling results from last year (refer to Turaco's ASX announcement dated 8 May 2023 and Summary of Previous Drill Results section below). Concurrently, 7,741m of auger drilling was recently completed in 886 sample locations. Results are anticipated to enhance targeting within the extensive footprint of surface gold anomalism for planned follow-up work later this quarter.

The auger sampling program covers over 26km strike extent of surface gold anomalism (Figure 3) with final sample shipments for both core and auger sampling have been submitted for assay analyses with results expected in the coming weeks.

Geologically, the Odienne South permit area lies on the Sassandra regional scale shear corridor, which is considered a highly significant tectonic domain host to Predictive Discovery Ltd's 5.4Moz Bankan discovery along with several other gold occurrences in Guinea (Figure 2). This shear corridor forms the partition between the Archean Kenema Man domain and the Proterozoic Baoule-Mossi Domain.

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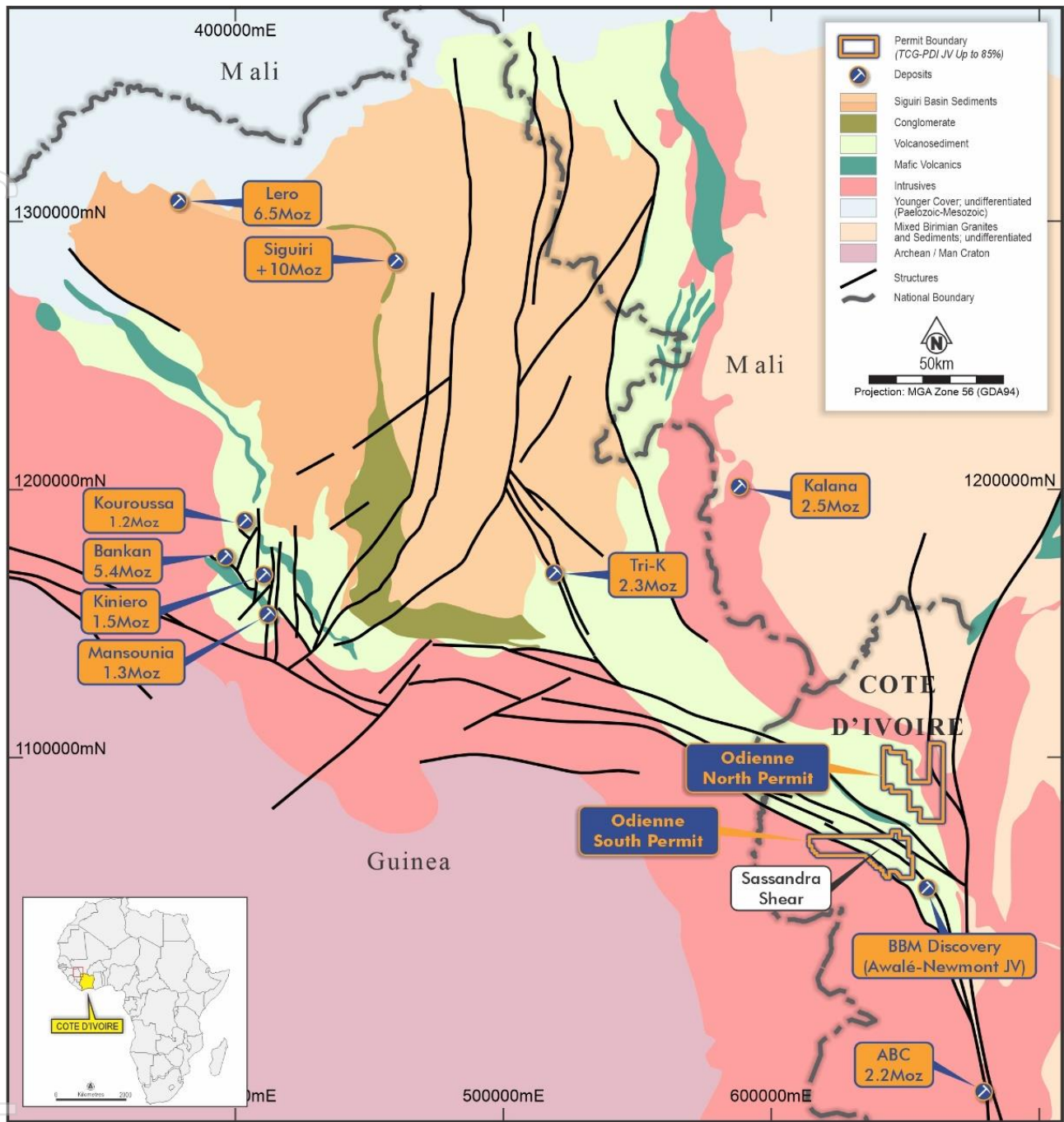


Figure 2 | Odienne Project location in the context of Siguri Basin geology compilation and gold project locations regionally

The Odienne region remains largely under explored, though recent exploration success on the Cote d'Ivoire extent of the Sassandra shear includes Centamin PLC's 2.2Moz ABC gold discovery (refer to Centamin PLC (TSX:CEE) announcement dated 19 December 2023 and available on [SEDAR+ - Landing Page \(sedarplus.ca\)](https://www.sedarplus.ca)) which is located along strike to the south, along with the emerging gold discoveries contiguous with Odienne South on permits held by Awalé Resources (Awalé) and being operated in joint venture with Newmont Corp.

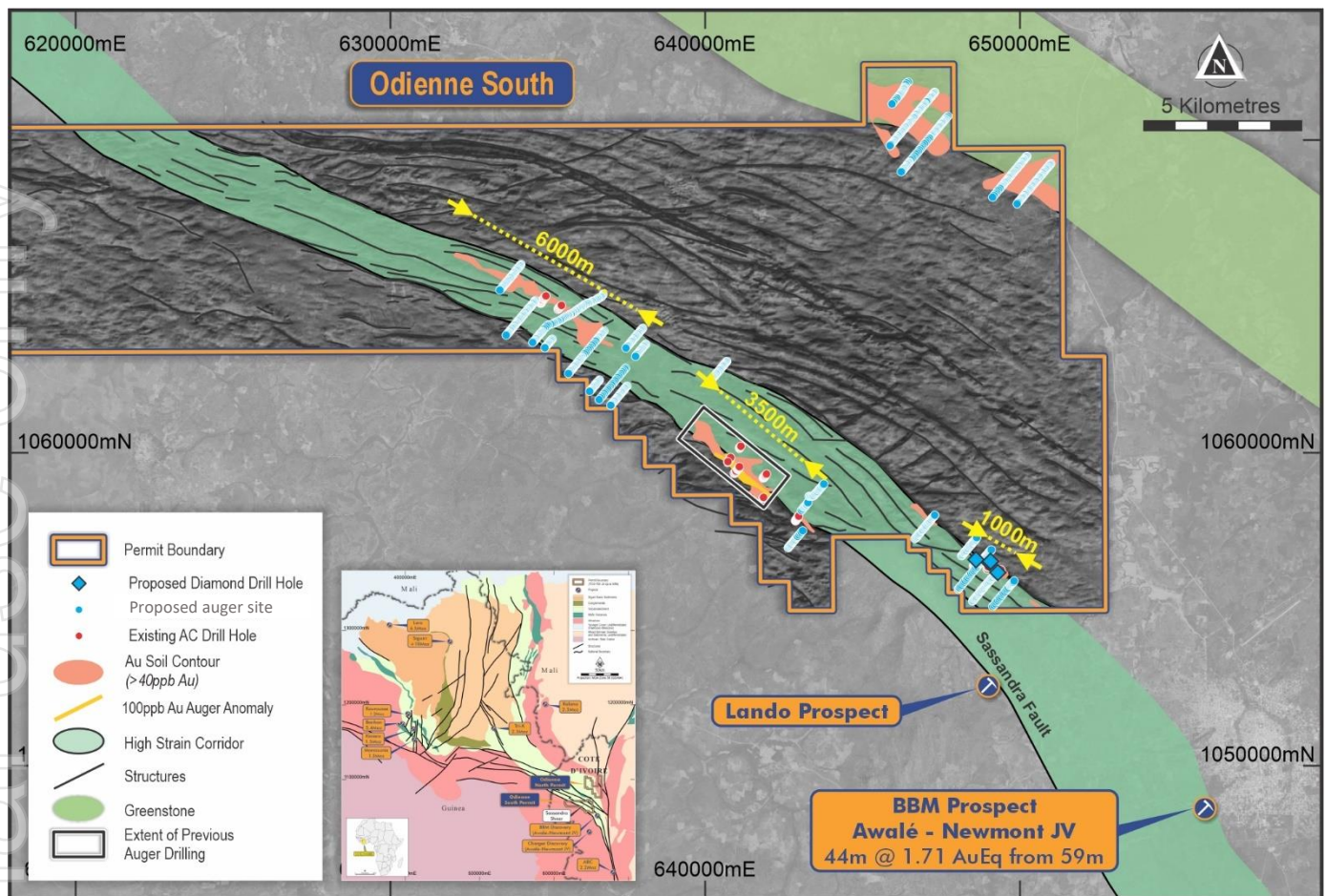


Figure 3 | Odienne south gold in soil anomaly outlines with air core collar locations

Summary of Previous Drilling Results – Odienne South

Previous auger drilling successfully defined coherent gold in saprolite anomalousness prompted a maiden air core drilling campaign in late 2023 (refer to Turaco’s ASX announcement dated 8 May 2023). Turaco subsequently completed 5,149m of air core drilling from 160 drill holes across three prioritised targets within the extensive gold anomaly at Odienne South.

Broadly spaced air core drilling from the initial reconnaissance work returned its strongest results in 8 to 16m zones of mineralisation at 1.0 to 1.30g/t gold along a strike of 1,200m extent (Refer to Turaco’s ASX Announcement dated 25 September 2023). It is highly encouraging that favourable gold results were intersected on all drilling grids, even at wide spacing (up to 1,200m line spacing between drill holes). Individual zones remain open given the wide spacing of the reconnaissance drill test, and soil geochemistry highlights a further 5km of anomalous strike extent that remains to be tested.

Significant results 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)

Ferke Gold Project

This reporting period the Company has completed preliminary modelling reviews of the Ouarigue South (Ouarigue) drilling to define follow-up drilling targets on open mineralisation. Our exploration team has initiated field reconnaissance and field logistics in support of exploration and drilling activities planned to commence next quarter comprised of auger drilling and follow-on proposed air core and diamond drilling campaigns. The initial programme is planned auger sampling to cover the 12.5km north-south trending corridor of surface anomalism (Figure 4) that remains predominantly undrilled beyond the limited extent of the Ouarigue drilling.

Located in northern Cote d'Ivoire the Ferké Gold Project (**Ferke**) is 300km² in a single granted exploration permit currently undergoing a renewal process in Côte d'Ivoire and remains open and permitted for exploration activity. Ferke is situated on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones (Figures 1 & 4).

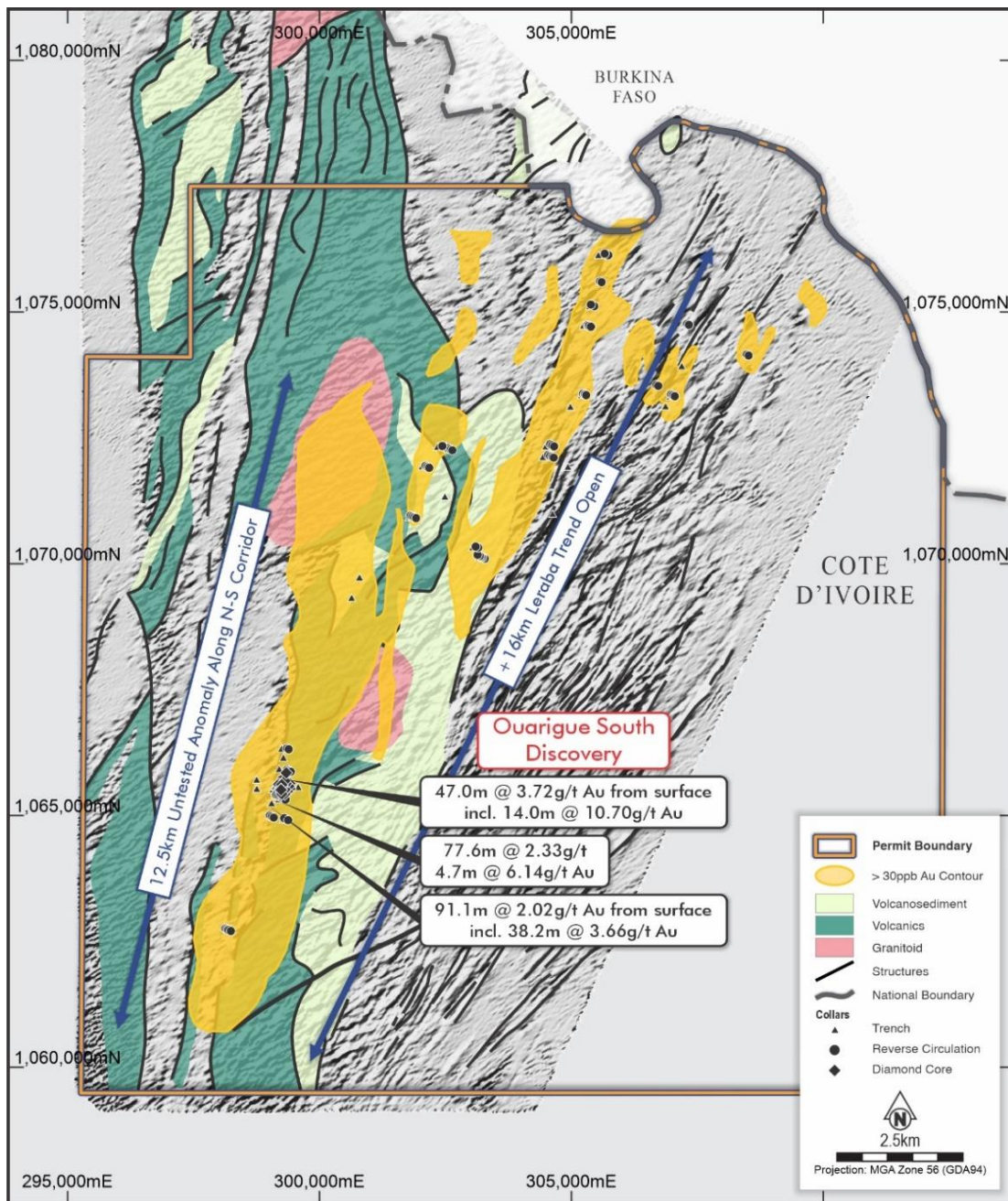


Figure 4 | Ferke Gold Project outline with drill collar locations, including the location of the Ouarigue discovery within the >16km Leraba Gold Trend

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 Ourague South discovery (Figure 5) and the potential for further discoveries along the 12.5km long N-S segment of the Leraba Gold Trend.

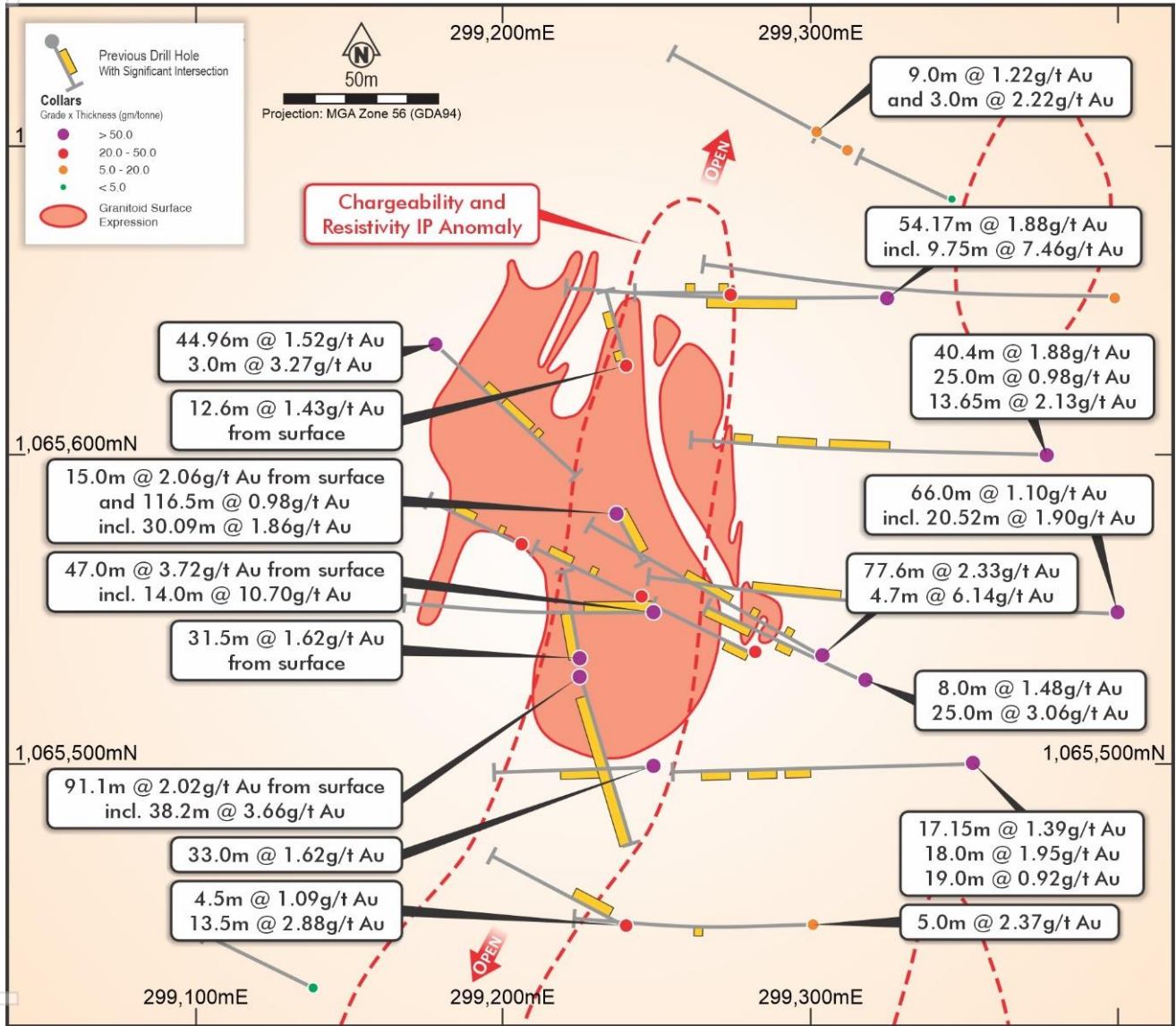


Figure 5 | Ouarigue South prospect drilling locations with significant drill intercepts and outline of ground geophysical survey work

Historical Trench and RC Exploration Results

Initial exploration included systematic surface geochemistry, trenching and reverse circulation (“RC”) drilling across the broader Ferke area (refer to Predictive’s ASX announcements dated 2 February 2017, 26 June 2018 and 13 February 2019). 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**

Ferke Previous Diamond Core Drill Results

From 2019 through early 2020, two campaigns of diamond drilling at the Ouarigue prospect completed 18 holes totalling 2,718m of drilling were completed (Figure 5 and refer to Predictive ASX announcements dated 4 June 2019 and 16 April 2020 and Turaco's (formerly Manas Resources) ASX announcement dated 21 May 2021). Many Peaks has compiled and completed a targeting review based on drilling completed to date for the Ferke Project 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 – 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
- **45m @ 1.52g/t gold** from 42.1m – FNDC002
- **33m @ 1.62g/t gold** from 28m – FNDC015
- **16.5m @ 2.43g/t gold** from 24m – FNDC004

Oume Gold Project

The Oumé Gold Project (**Oume**) is located in central Cote d'Ivoire. It is comprised of 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 Oume-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 1 & 6).

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

Baga Gold Project

At the Baga Gold Project (Baga), within weeks of securing the option to acquire a 100% interest Baga, the Company was pleased to have already completed the first surface geochemical campaign covering the 644km² project area. A total of 69 stream sediment samples and 31 rock chip samples from reconnaissance mapping are in transit for assay analysis with results anticipated over the next 5 to 8 weeks ([Refer to ASX Announcement dated 26 July 2024](#)).

The Baga Gold Project is a 644km² landholding comprised of two recently granted permits in Côte d'Ivoire (Table 1) located 150km east of the city of Bouaké (Figure 6) and covers an underexplored region of structural complexity located just 21km east of a recent greenfields gold discovery by Endeavour Mining who have rapidly defined a 4.5Moz Assafou gold resource estimate within their Tanda-Iguela permit areas over the past three years (Figures 1 & 6).

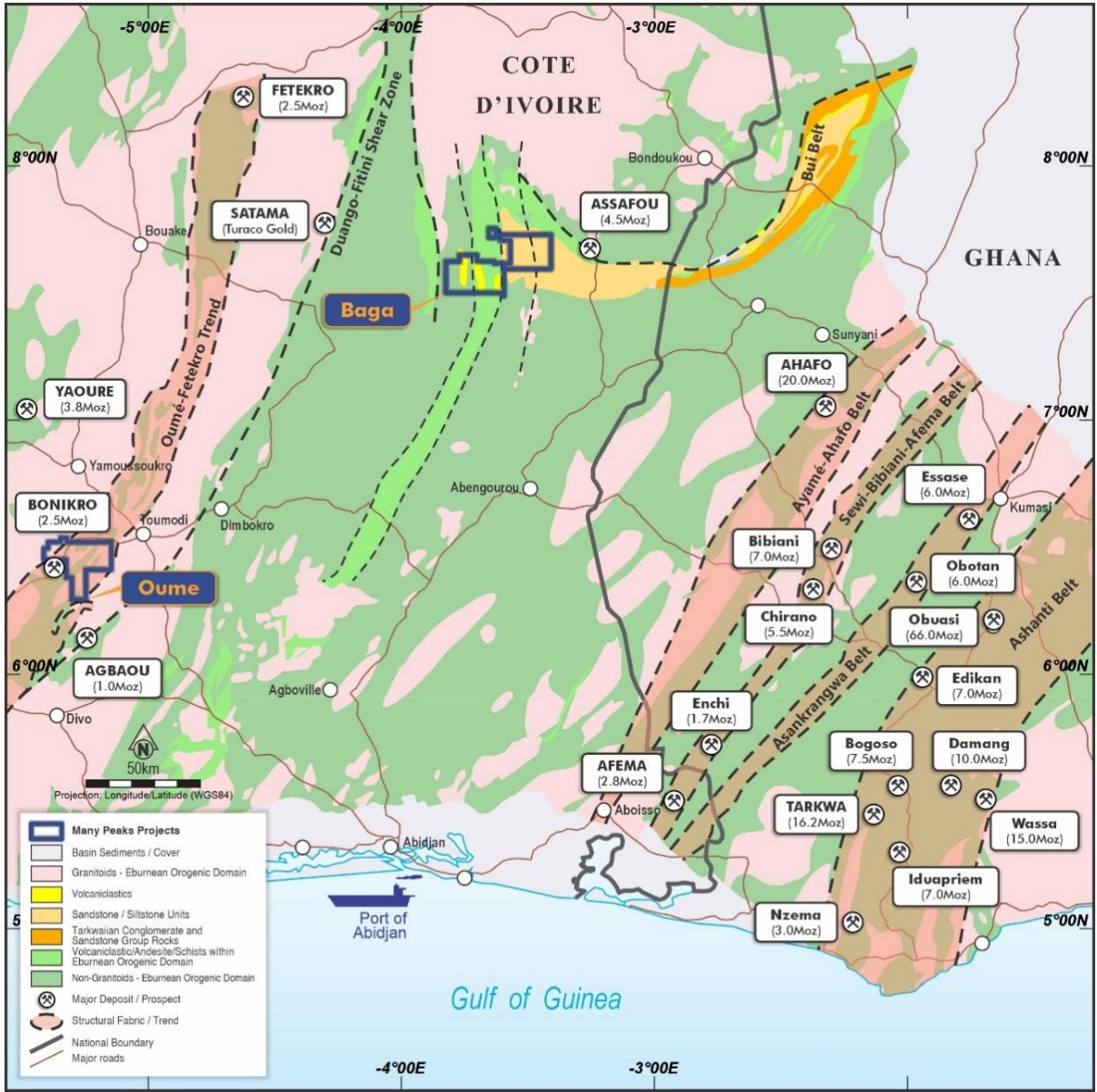


Figure 6: Baga and Oumé project locations on generalised regional scale geology interpretation

The permits are, situated where the southern extent of the Duango-Fitini shear zone in Côte d'Ivoire's north forms a flexure or structural splay into the Oumé-Fetekro parallel shears within Birimian metasediments and metavolcanics. At this change of orientation in structures within the Birimian terrane the Baga project area also covers the intersection, or truncation of the Bui Belt structural trend which hosts Tarkwaian sediments and conglomerate units extending east and northeast into central Ghana (Figure 6).

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.

Table 1: Baga Project Permits

Permit ID	Permit Name	Registered Holder	Grant Date	Expiry Date	Area (km ²)
PR0815	Bagayokobougou	Atlantic Resources CI SARL	23 Nov 2023	22 Nov 2027	289.1
PR0816	Kouassi	Atlantic Resources CI SARL	28 Feb 2024	27 Feb 2028	355.1

Corporate

Share Sale Agreement, Acquisition of GIV Joint Venture

On 8 May, Many Peaks announced completion of its acquisition of 100% ownership of CDI Holdings (Guernsey) Ltd (**CDI Holdings**) from Turaco. CDI Holdings was an 89% subsidiary of Turaco, held with Predictive Discovery Limited (Predictive) holding an 11% free carry ownership in a joint venture with Turaco. The Agreement with Turaco (refer to ASX Announcement dated [26 March 2024](#).) triggered Turaco's drag-along right in its joint venture with Predictive, whereby Many Peaks also acquired Predictive's remaining 11% interest and consolidated 100% ownership of the joint venture entity CDI Holdings.

The consideration for the purchase of 100% of CDI Holdings was an aggregate 5,617,978 fully paid ordinary shares in Many Peaks issued under the Company's capacity under ASX listing rule 7.1 and subject to a 12-month voluntary escrow. Upon completion, Many Peaks assumed a royalty deed for a 1% net smelter return royalty payable to Resolute (Treasury) Pty Ltd (**Resolute**).

Table 2: Details of exploration permits (de permis de recherche) acquired in transaction with Turaco completed 8 May 2024

Permit ID	Permit Name	Registered Holder	Grant Date	Expiry Date	Area (km ²)
PR367	Ferke Permit	Gold Ivoire Minerals SARL	30/09/2015	Under Renewal Application	300.0km ²
PR865	Odienne South Permit	Gold Ivoire Minerals SARL	09/12/2020	Valid Under first term, Due for Renewal 8 Dec 2024	366.7km ²
PR866	Odienne North Permit	Gold Ivoire Minerals SARL	05/08/2020	Valid Under first term, Due for Renewal 5 Aug 2024	391.4km ²
PR464	Beriaboukro Permit	Gold Ivoire Minerals SARL	30/09/2015	Under Renewal Application	399.6km ²
PR414	Boundiali South	Predictive Discovery Cote d'Ivoire SARL		Under Renewal Application	

CDI Holdings is the holding company for **PD-CI SARL**, a wholly-owned Ivorian entity party to a joint venture with Gold Ivoire Minerals SARL (**GIV Joint Venture**) in respect to the Ferke (PR367), Odienne South (PR865), Odienne North (PR866) and Beriaboukro (PR464) permis du recerche (Exploration Permits) in Cote d'Ivoire. PD-CI SARL has earned a 65% interest in the Exploration Permits and retains 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.

The Company's wholly owned **PD-CI SARL** 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, CDI Holdings and Predictive Discovery Cote d'Ivoire SARL (refer to Turaco's ASX announcement dated 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) all future proceeds and consideration received for the sale of the Boundiali South Permit (Exploration Permit PR414) pursuant to Boundiali Sale Agreement

Option Agreement, Baga Gold Project

Many Peaks has entered into a binding agreement with Atlantic Resources CI SARL (Atlantic) and the shareholders of Atlantic (Vendors) to secure an exclusive right to acquire a 100% of the issued capital of Atlantic which holds the PR0815 and PR0816 granted Permis de Recherche (refer to Table 1) in Cote d'Ivoire (Option Agreement). The Company confirms that none of the shareholders, directors, or officers of Atlantic are parties to whom Listing Rule 10.1 applies.

The material terms of the Option Agreement are set out below:

- To obtain an exclusive option to acquire the 100% interest in Atlantic for 24 months (**Option Period**), Many Peaks must:
 - pay Atlantic US\$40,000 upon signing of Option Agreement [**PAID**];
 - issue to the Vendors 500,000 fully paid ordinary Many Peaks shares using the Company's 15% placement capacity pursuant to ASX Listing Rules 7.1. These shares will be subject to voluntary escrow arrangements for 12 months from the date of issue; [**ISSUED 3 JULY 2024**] and
 - if the Company has not exercised the option, or the option has not been terminated within the first 12 months of signing the Option Agreement, the Company will issue the Vendors an additional 500,000 fully paid ordinary Many Peaks shares.
- Exercise of the option is subject to satisfaction of certain conditions precedent, such as Many Peaks completing and being satisfied in its sole discretion with its due diligence investigations on the project and Many Peaks obtaining all necessary shareholder and regulatory approvals required to complete the transaction.
- The Option can only be exercised before the expiry of the Option Period, where Many Peaks Issues 6,000,000 fully paid ordinary shares in Many Peaks to the Vendors
- Subject to the terms and conditions of the Option Agreement, the Company agrees to pay the Vendors upon the first declaration of a mineral resource estimation published in compliance with the principles of the JORC Code (Resource Estimate) a milestone payment calculated on the basis of one (1) USD per each ounce of gold in the Resource Estimate in either the "Measured" or "Indicated" categories (Resource Ounces) capped at US\$1M (Deferred Consideration).

Where the first declaration a Resource Estimate is less than one million Resource Ounces, then for each subsequent Resource Estimate an additional milestone payment will be calculated on the basis of (1) USD per Resource Ounce less the aggregate total of all previous milestone payments, to be capped at an aggregate total of US\$1M.

Sale Agreement, EPM26317 & EPM27252 - Queensland

The Company has executed an unconditional binding agreement with EMX Broken Hill Pty Ltd (**EMXBH**) to sell Many Peaks' 80% interest in the EPM26317 and EPM27252 permits (**Tenements**) located in central Queensland (**Sale Agreement**). EMXBH is the 20% owner of the Tenements and seeks to consolidate ownership of the Mt Weary, Rawlins and Monal project areas. The consideration for the acquisition of Many Peaks' interest in the Tenements is a A\$50,000 cash payment. The Company confirms that none of the shareholders, directors, or officers of EMXBH are parties to whom Listing Rule 10.1 applies. Completion is expected to occur pursuant to the Sale Agreement on or about 30 July 2024 ([Refer to ASX Announcement dated 26 July 2024](#)).

Yarrol and Mt Steadman Option Agreement - Queensland

On 2 May 2023, Many Peaks announced it had entered into a binding agreement to secure an exclusive right to acquire a 100% interest in the Yarrol and Mt Steadman projects located in Central Queensland for a 15 month option period. Following completion of reconnaissance air core and confirmatory diamond drilling meeting conditions precedent of the Option Agreement (refer to ASX releases dated 29 January 2024, 23 August 2023, 29 August 2023, 13 June 2023 and 25 May 2023) the Company has notified the Vendors party to the Option Agreement that Many Peaks will not exercise its right to acquire the project and the Company's rights over the projects will terminate.

Capital Raisings

The Company announced two separate, two tranche capital raisings during the reporting period:

Placement – April 2024

On 3 April, Many Peaks advised the Company received firm commitments for a non-brokered two-tranche placement of 11,764,706 new fully paid ordinary shares (New Shares) at a price of A\$0.17 per New Share to raise A\$2 million before costs (Placement). The Placement included, 1 free attaching option exercisable at A\$0.25 and expiring 30 June 2026 for each 3 New Shares issued under the Placement. ([Refer to ASX Announcement 3 April 2024](#).)

Placement – June 2024

On 5 June, the Company announced receiving firm commitments for a two-tranche placement of \$5,200,000, managed by Blackwood Capital Pty Ltd, of 23,636,364 new fully paid ordinary shares (New Shares) at a price of A\$0.22 per New Share(Placement). ([Refer to ASX Announcement 5 June 2024](#).)

Tranche 1 of the Placement was completed on 14 June 2024 with 13,700,000 Placing Shares (A\$3,014,000) issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

Tranche 2 of the Placement, consisting of 9,936,364 Placing Shares (A\$2,186,000) and will be issued subject to shareholder approval at a general meeting to be held 16 August 2024.

Under terms of a mandate with Blackwood Capital Pty Ltd, the Company will pay fees for the provision of services in relation to the June 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 capital raised from both Placements will be used to fund exploration activity at complimentary acquisitions for the Company in West Africa, costs of the offer, working capital and corporate and administrative costs.

Corporate Advisory Options

Many Peaks issued 1,500,000 corporate advisor options, exercisable at A\$0.25 on or before 30 June 2027 following approval by shareholders at the general meeting held 24 May 2024.

Expiry of Listed Option

Listed Options offered under the Company's loyalty option entitlement issue in December 2022 totalling 9,668,267 listed options on issue exercisable at \$0.30 each expired on Friday, 14 June 2024.

Pro forma capital structure

The Company's capital structure based on the effect of the Cote d'Ivoire acquisitions, Placements and Incentive and Corporate Advisor options is as follows:

Table 3: Changes to Capital Structure during the June Quarter reporting period

	Ordinary Shares	Options	Performance Rights
Existing Securities on Issue (as at 1 April 2024)	39,968,637	20,268,267	2,550,000
Placement (Announced 3 April 2024)	11,764,706	5,921,569	-
Acquisition - GIV Joint Venture	5,617,978	-	-
Corporate Advisory	-	1,500,000	-
Director and Employee Incentives	-	1,150,000	-
Expiry of Listed Option (14 June 2024)	-	(9,668,267)	-
Placement, Tranche 1 (announced 5 June 2024)	13,700,000	-	-
TOTAL (as at 30 June 2024)	71,051,321	19,171,569	2,550,000

Table 4: Proforma Capital Structure of the Company subsequent to the reporting period

	Ordinary Shares	Options	Performance Rights
Existing Securities on Issue (as at 30 June 2024)	71,051,321	19,171,569	2,550,000
Option Fee, Baga Project (Issued 3 June 2023)	500,000	-	-
Placement, Tranche 2 (announced 5 June 2024)	9,936,364	5,200,000	-
Director Incentives	-	-	2,150,000
TOTAL	81,487,685	24,371,569	4,700,000

Financial Commentary

The Quarterly Cashflow Report for the period ending 30 June 2024 provides an overview of the Company's financial activities.

- The Company is in a strong financial position with A\$5.63 million in cash at the end of the quarter and firm commitments for Tranche 2 of the placement announced 5 June 2024 for a further placement of A\$2,186,000 (before fees) subject to approval by shareholders at a general meeting to be held on 16 August 2024. This is considered sufficient to fund Many Peaks through the 2025 calendar year with a sufficient balance sheet to continue drilling and exploration activities in West Africa.
- Expenditure on exploration during the reporting period amounted to A\$625k and included commencement of exploration activities including initial geological modeling at the Ferke Gold Project and at the Odienne Project included auger sampling, diamond drilling programmes and related field expenses.
- Payments for administration and corporate costs amounted to A\$233K. The aggregate amount of payments to related parties and their associates included in the June Quarter cash flows (Item 6.1 from the Appendix 5B) from operating activities was A\$85k comprising Director and consulting fees and remuneration (including superannuation).

About Many Peaks

Many Peaks is an ASX listed mineral exploration company with a focus on gold exploration in the highly prospective Birimian Gold Terrane of West Africa. Our team is aggressively exploring a portfolio of gold exploration assets within the Republic of Côte d'Ivoire, a top jurisdiction in the region 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. Our team is focused on adding value through innovative and cost-effective mineral exploration underpinning new discovery and mineral resource definition.

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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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 March 2024 quarter:

Project	Location	Tenement	Interest at end of quarter
Baga	Côte d'Ivoire	PR815	100% ¹
Baga	Côte d'Ivoire	PR816	100% ¹
Ferké	Côte d'Ivoire	PR367	65% ²
Odienné	Côte d'Ivoire	PR865	65% ²
Odienné	Côte d'Ivoire	PR866	65% ²
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	65% ²
Mt Weary / Rawlins	Queensland	EPM26317	80% ³
Monal	Queensland	EPM27252	80% ³
Yarrol	Queensland	EPM8402	100% ⁴
Yarrol	Queensland	EPM27561	100% ⁴
Yarrol	Queensland	EPM28230	100% ⁴
Yarrol	Queensland	EPM28658 - Application	100% ⁴
Mt Steadman	Queensland	EPM12834	100% ⁴
Mt Steadman	Queensland	EPM27750	100% ⁴
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.)

Note 3: Subsequent to the reporting period, the Company has announced a binding agreement to divest its 80% interest in the Tenements (refer to ASX release dated 26 July 2024) with change of interest to be included in the Company's next quarterly report

Note 4: Subsequent to the reporting period, the Company terminated its exclusive option to acquire a 100% interest in the Tenements (refer to ASX release dated 26 July 2024) with change of interest to be included in the Company's next quarterly report

Mining tenements acquired and disposed during the March 2024 quarter:

Project	Location	Tenement	Interest at beginning of	Interest at end of
Baga	Côte d'Ivoire	PR815	0%	100%
Baga	Côte d'Ivoire	PR816	0%	100%
Ferké	Côte d'Ivoire	PR367	0%	65%
Odienné	Côte d'Ivoire	PR865	0%	65%
Odienné	Côte d'Ivoire	PR866	0%	65%
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	0%	65%

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

Project	Location	Tenement	Registered Owner	Structure and Ownership
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:

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
Ferké	Côte d'Ivoire	PR367	0%	65 % (earning to 85%)
Odienné	Côte d'Ivoire	PR865	0%	65 % (earning to 85%)
Odienné	Côte d'Ivoire	PR866	0%	65 % (earning to 85%)
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	0%	65 % (earning to 85%)

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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")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(233)	(684)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	76
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)	-	-
1.9 Net cash from / (used in) operating activities	(218)	(608)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(625)	(1,748)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
(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)	5	5
- Reclamation bond	-	131
2.6 Net cash from / (used in) investing activities	(620)	(1,612)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	5,014	5,014
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	(292)	(292)
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)	-	-
3.10 Net cash from / (used in) financing activities	4,722	4,722
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,746	3,128
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(218)	(608)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(620)	(1,612)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	4,722	4,722
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	5,630	5,630

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	4,610	746
5.2 Call deposits	1,020	1,000
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,630	1,746

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	85
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(218)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(625)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(843)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,630
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,630
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.7
<i>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.</i>	
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	
<i>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.</i>	

Compliance statement

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

Date: 29 July 2024

Authorised by: The Board of Many Peaks Minerals Limited
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.
- 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.
- 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".
- 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