

Odienné Results Confirm Mineralised Structures, Extend Targets and Define New Anomaly

Highlights:

- Auger results highlight existing high priority targets, and additional new targets within the high strain Archean margin (Sassandra Fault) in northwest Côte d'Ivoire
- Newly defined 4km gold anomaly identified at 'Zone C' peripheral to previous soil anomaly
- Reconnaissance diamond drill holes into the 758km² Odienné Project confirm presence of extensive shearing coincident with gold mineralisation and favourable alteration
- Drilling to commence at Odienné and Ferke projects over the next two months

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce assay results for the Company's reconnaissance exploration campaign at the Odienné Project in Côte d'Ivoire. This program comprised 7,741m of auger sampling, and 1,069m of diamond drilling at Odienné South, which covers a 30km extent of the prolific Sassandra Fault corridor. This corridor trends through the adjoining Awalé/Newmont JV project host to recent discovery drilling, and northwest to Predictive Discovery's 5.4Moz gold deposit.

Auger drilling has delineated priority targets within zones A, B and C totalling >16km of shear zone within the corridor for staged follow-up exploration (Figure 1). With receipt of additional auger assays pending and integration of results with geophysical and mapping datasets, air core drilling to oxidation base in fences 400m apart will be drilled over Q4 post wet season to evaluate.

Concurrently, a reconnaissance diamond drill test targeted a favourable structural contact between igneous and sedimentary units identified in previous results. The maiden drill test did confirm low-level gold results throughout the 800m extent drilled within the 6km Zone A target zones, highlighting a coherent mineralised structure. However, visually the core indicates the targeted igneous body is a late intrusive into the existing structure and is now interpreted to post-date a gold mineralising event. Follow-up along strike to identify a more favourable lithologic and structural setting to focus gold mineralisation.

Many Peaks' Executive Chairman, Travis Schwertfeger commented:

"With receipt of our first set of assay results from our maiden program at Odienné, we are encouraged to see continuity of mineralisation through multiple lines of auger drilling. This further highlights the discovery potential at Odienné as the company consistently vectors in on more discrete targets with each step in the exploration process. While the diamond assay results are not high grade, they are significant, and the combined results from auger and diamond drilling mark a significant step towards a discovery at the Odienné South permit".

"We are very pleased with the achievements of our exploration team, and the results of the June-July campaigns across Odienné. Having successfully executed a significant amount of work so quickly on the heels of completing our project acquisition the Company is well positioned for aggressive and targeted drilling going into the upcoming field season in Côte d'Ivoire".



Odienné Project – Auger Results

The auger results successfully deliver on the key objectives of the programme, targeting extensions of gold anomalism into areas where previous soil sampling was interpreted to be ineffective due to shallow cover; and defines more discrete targets within the extensive surface anomaly for follow-up air core and diamond drilling.

End of hole assay results from 886 auger holes successfully extend several mineralised targets (with results of a targeted base of laterite horizon pending assay). A newly defined 4km gold anomaly has been identified at Zone C on the southern margin of the Sassandra Fault zone that is peripheral to previous gold-in-soil anomalism. The auger anomalies at Zone C demonstrate coherent gold anomalism through multiple 400m to 1,000m spaced lines and features the peak assay results in the reported auger of 456ppb gold.

Auger results have also refined targets within the extensive halo of surface gold anomalism at each zone, prioritising discrete 60 to 150m wide gold targets for drill testing within the 400m to 2,000m wide corridor of gold in soil anomalism.

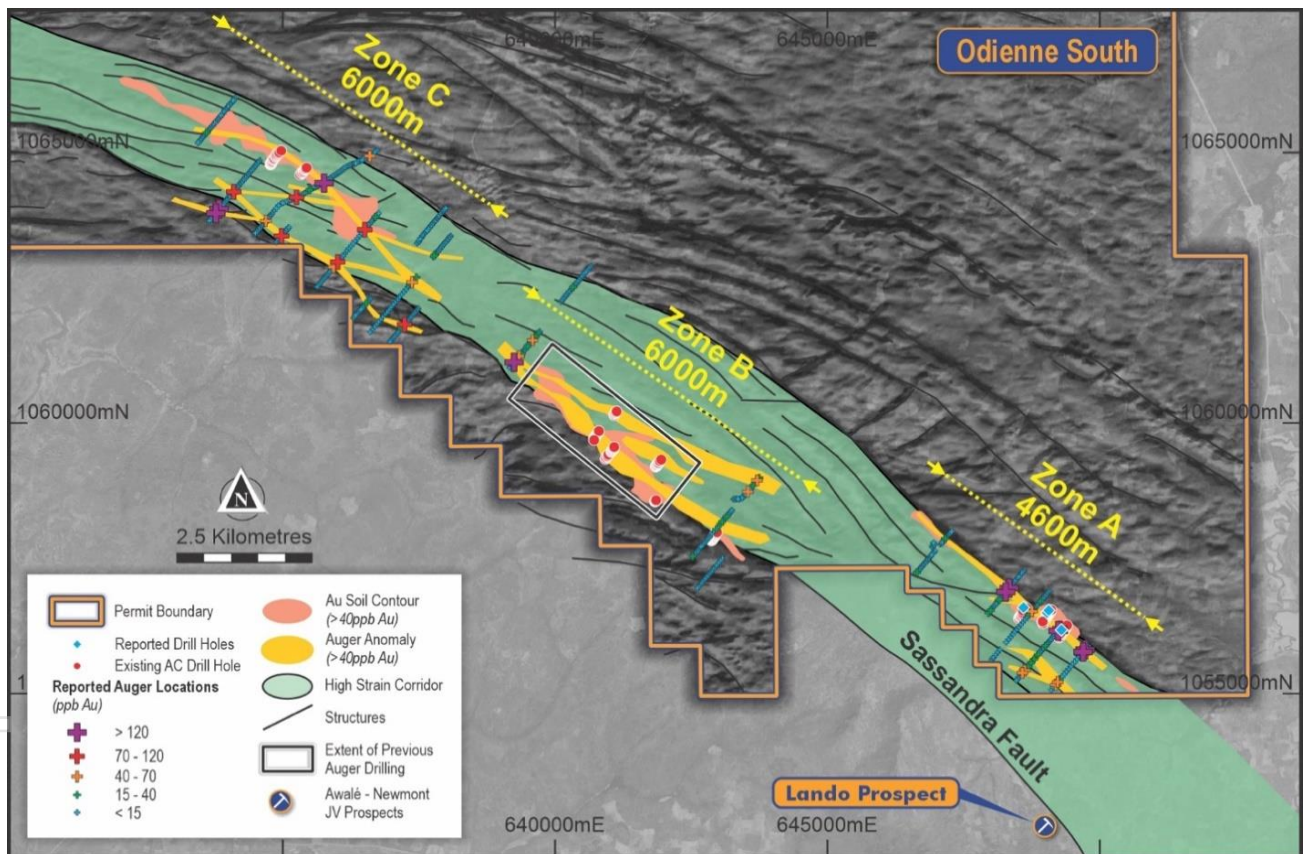


Figure 1 | Odienné South Auger Drilling - Sassandra Fault Corridor

The auger campaign undertaken is a continuation of auger sampling work completed in 2023 covering 3.2km extent central to Zone B (Figure 1). Auger drilling was completed as extensions to the previously reported zone B auger (which still remains open) and initial auger drill tests at Zone A and Zone C.

Samples were collected as base of laterite sample and a separate one metre bottom of hole sample in saprolite. A total of 1,864 samples were shipped for assay with gold assay results for end of hole samples now received. The base of laterite samples are currently pending analyses by an alternate method including multielement geochemistry. Assay results from end of hole sampling are demonstrated in Figure 1 above.

The reported auger was completed on 30m spacing along each line and drill depths ranging from 3m to 19m. Drill lines completed on 400m to 1.6km spacing (with up to 3km gaps between grids) and cover approximately 24km of anomalous strike extent across four target areas in the Odienné South permit (Figure 2).

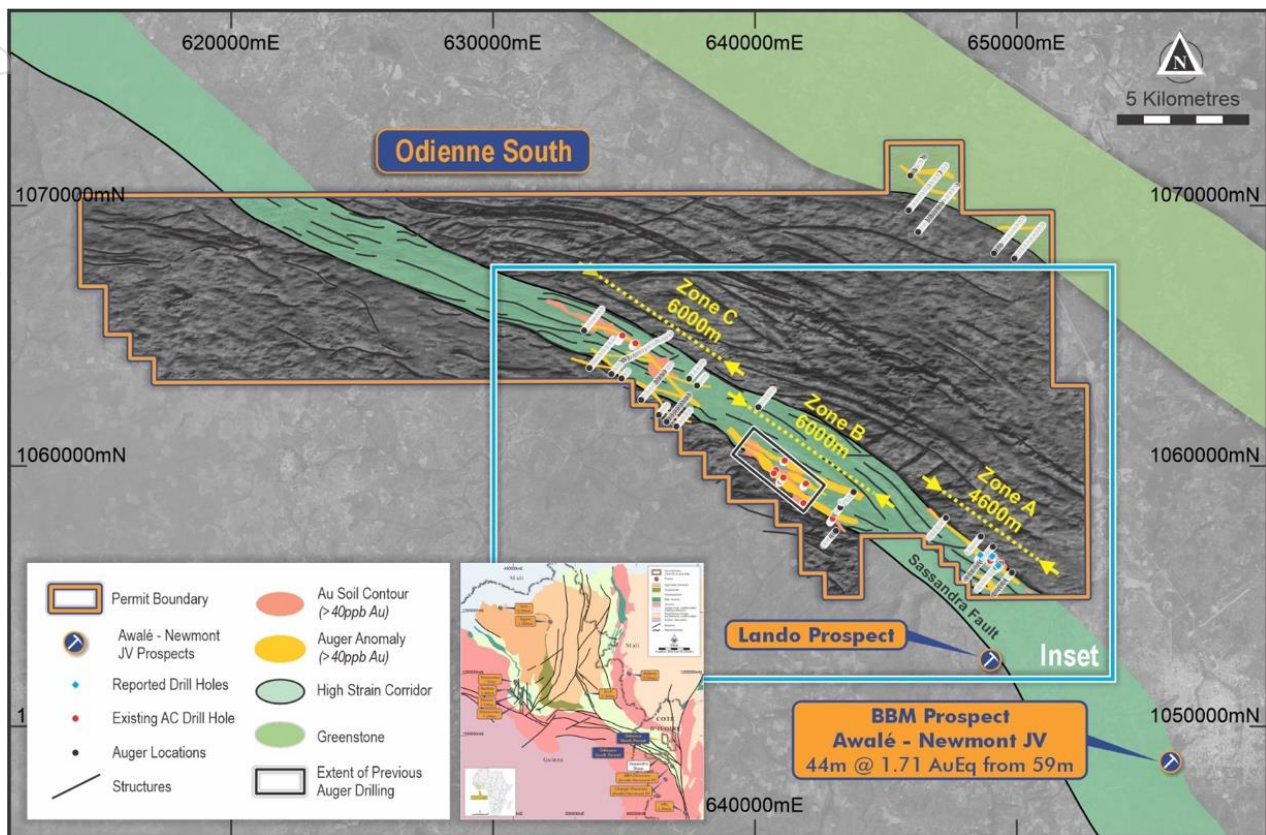


Figure 2 | Auger sampling locations for Odienné South with location of Figure 1 inset map.

Results are currently being integrated with recent field work and re-interpretation of high-resolution geophysical datasets to rank targets for follow-up air core and diamond drilling work planned in the coming months.

Odienné Project – Diamond Drill Hole Results

Concurrent with the auger campaign, Many Peaks also completed the first diamond drill holes into the vast 758km² land holding. Diamond drilling was completed within the Zone A target testing an 800m long target within the >24km extent of gold anomalism at Odienné.

The maiden drill test confirmed low-level gold results throughout the 800m extent completed on 3 lines at 400m spacing targeting mineralisation beneath air core drilling results from last year (refer to ASX release dated 26 March 2024) which returned 12m @ 1.06g/t gold from 16m (ODAC0088), 8m @ 1.30g/t gold from 28m (ODAC0125) and ODAC0099 ending at 60m depth in 1.44g/t gold.

The diamond core assays at Zone A confirm a mineralised shear zone, which is associated with relatively deep (>120m depth) oxidation profile (two holes failed to reach target depths due to the unexpected depth of weathering). Results successfully demonstrate continuity and define the orientation of a mineralised structure with better reported assay intercepts including **4m @ 1.14g/t gold (ODSD005)** and **7m @ 0.46g/t gold (ODSD001)**.

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The early diamond drilling focused on assessing the potential for a structural contact between metasediments and intrusive rocks proximal to the margin of the high strain Archean domain margin (Sassandra Fault) corridor. Where the targeted intrusion was intersected beneath the texturally destructive clay weathering horizon, the textures observed in core indicate the intrusion is likely a late intrusive body intruding into the existing fault (rather than shearing and mineralisation forming on the margins of an existing intrusion) and is may not be related to a gold mineralising event.

Along trend from the diamond drilling area, auger results have extended the Zone A target, yielding higher tenor auger results on step-out results from the diamond drilling target, highlighting where Zone A gold anomaly remains open with several untested targets drill ready.

Odienné Project – Summary

The Odienné Project (Odienné) is located in northwest Cote D'Ivoire and comprises two granted exploration permits covering a combined area of 758km² (Figures 3). The permits are held in joint venture with Gold Ivoire Minerals SARL (GIV Joint Venture) in which the Company holds a 65% interest and retains an exclusive right to earn-in to an 85% interest by sole funding any project within four mineral licences in Cote d'Ivoire to feasibility study (refer to ASX announcement dated 26 March 2024).

Many Peak's Odienné South permit is located on a major flexure in the Sassandra Fault, located contiguously to the north of recent exploration success by the Awalé/Newmont joint venture (TSXV: ARIC announcement dated 31 July 2024). 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 announcement dated 14 June 2023) and Predictive Discovery's 5.4Moz Bankan project (ASX: PDI announcement dated 7 August 2023).

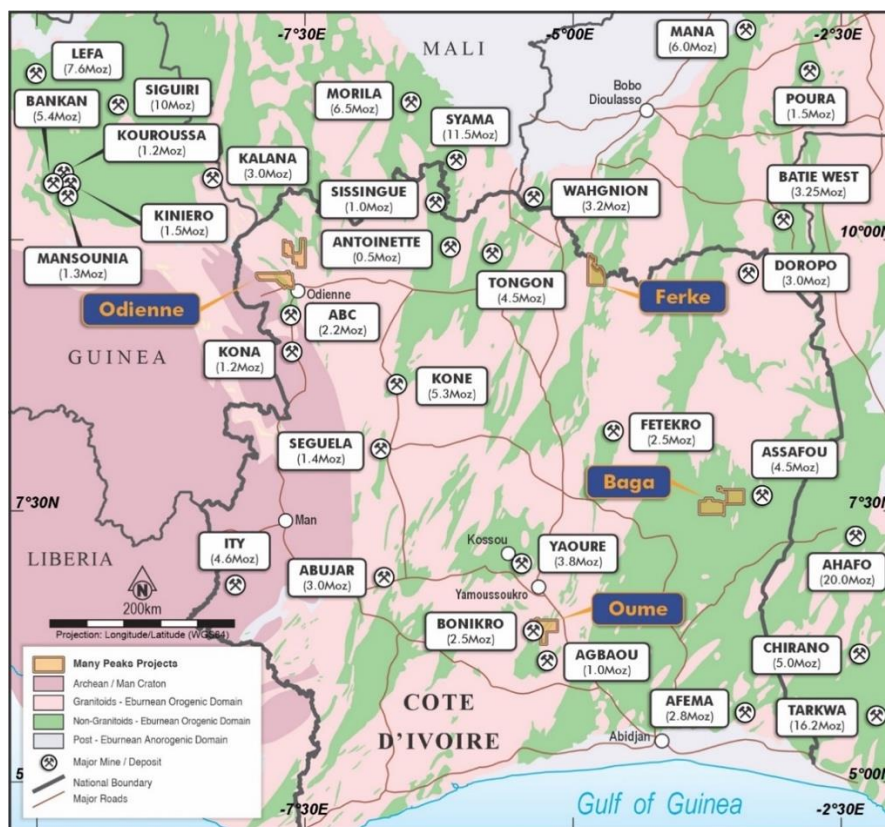


Figure 3: Many Peaks Project Locations - Côte d'Ivoire

Ferké Project – Planned Drilling

Located in northern Cote d'Ivoire the Ferké Gold Project (Ferké) is a 300km² land holding in a single granted exploration permit (Figure 3) currently undergoing a renewal process in Côte d'Ivoire with open mineralisation and permitted for exploration activity.

Our exploration team has initiated field reconnaissance and field logistics in support of exploration and drilling activities planned to commence next quarter comprising auger drilling and follow-on air core and diamond drilling campaigns. The auger campaign will be similar in scope and objective to the reported Odienné auger, focused on defining discrete drill targets within the extensive corridor of surface gold anomalism, and identify potential extensions to the previously reported diamond results at the Ouairgue prospect (refer to ASX announcement dated 26 March 2024), including **45.3m @ 3.16g/t gold** from 45.9m (FNDC001) and **39.7m @ 3.54g/t gold** from 51.4m (FNDC008). The initial programme is a 5,000m auger drilling campaign to cover the 12.5km north-south trending corridor of surface anomalism that remains predominantly undrilled beyond the limited extent of the Ouairgue drilling.

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

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For further information please contact:

Travis Schwertfeger

Executive Chairman

T: +61 (8) 9480 0429

E: info@manypeaks.com.au

Alex Cowie

Investor Relations/Media

NWR Communications

E: alexc@nwrcommunications.com.au

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

| HoleID | Sample Type | Azimuth (°) | Dip (°) | Depth of Hole (m) | Easting (m) | Northing (m) | Elevation (m) | From (m) | To (m) | Drill Thickness (m) | Gold (g/t) |
|----------|-------------|-------------|---------|-------------------|-------------|--------------|---------------|----------|-----------|---------------------|------------|
| ODSD001 | DDH | 035 | -55 | 160 | 648621 | 1056559 | 426.7 | 88 | 98.7 | 10.7 | 0.38 |
| | | | | | | | | | including | 7.7 | 0.46 |
| ODSD003 | DDH | 35 | -55 | 224 | 649311.5 | 1056145 | 438.2 | 83 | 97 | 14 | 0.29 |
| ODSD005 | DDH | 035 | -55 | 170 | 648951.7 | 1056320 | 436.5 | 131 | 135 | 4 | 1.14 |
| ODAG0547 | Auger | 0 | -90 | 9 | 633793 | 1063957 | 464 | 8 | 9 | 1 | 0.456 |
| ODAG1138 | Auger | 0 | -90 | 9 | 649297 | 1056156 | 439 | 8 | 9 | 1 | 0.358 |
| ODAG0967 | Auger | 0 | -90 | 7 | 647047 | 1071202 | 469 | 6 | 7 | 1 | 0.343 |
| ODAG1035 | Auger | 0 | -90 | 15 | 648330 | 1056872 | 428 | 14 | 15 | 1 | 0.294 |
| ODAG1025 | Auger | 0 | -90 | 9 | 648392 | 1056946 | 431 | 8 | 9 | 1 | 0.29 |
| ODAG1039 | Auger | 0 | -90 | 10 | 649791 | 1055810 | 417 | 9 | 10 | 1 | 0.289 |
| ODAG1041 | Auger | 0 | -90 | 10 | 649756 | 1055767 | 422 | 9 | 10 | 1 | 0.227 |
| ODAG0524 | Auger | 0 | -90 | 7 | 635733 | 1064435 | 443 | 6 | 7 | 1 | 0.183 |
| ODAG1196 | Auger | 0 | -90 | 15 | 639242 | 1061121 | 455 | 14 | 15 | 1 | 0.171 |
| ODAG0620 | Auger | 0 | -90 | 11 | 633734 | 1063879 | 461 | 10 | 11 | 1 | 0.127 |
| ODAG1136 | Auger | 0 | -90 | 9 | 649327 | 1056199 | 444 | 8 | 9 | 1 | 0.115 |
| ODAG0526 | Auger | 0 | -90 | 9 | 635220 | 1064172 | 446 | 8 | 9 | 1 | 0.089 |
| ODAG0480 | Auger | 0 | -90 | 6 | 635987 | 1062982 | 462 | 5 | 6 | 1 | 0.087 |
| ODAG0752 | Auger | 0 | -90 | 4 | 650034 | 1069197 | 410 | 3 | 4 | 1 | 0.086 |
| ODAG0658 | Auger | 0 | -90 | 10 | 637222 | 1061823 | 430 | 9 | 10 | 1 | 0.076 |
| ODAG0539 | Auger | 0 | -90 | 10 | 634943 | 1063461 | 446 | 9 | 10 | 1 | 0.073 |
| ODAG0577 | Auger | 0 | -90 | 8 | 636488 | 1063577 | 461 | 7 | 8 | 1 | 0.073 |
| ODAG0930 | Auger | 0 | -90 | 5 | 651036 | 1069242 | 413 | 4 | 5 | 1 | 0.072 |
| ODAG0607 | Auger | 0 | -90 | 7 | 634063 | 1064275 | 450 | 6 | 7 | 1 | 0.071 |
| ODAG1042 | Auger | 0 | -90 | 11 | 649734 | 1055744 | 422 | 10 | 11 | 1 | 0.071 |

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"> ○ Auger drill spoils collected at 1m intervals for sampling in a plastic container.at the drill collar for sampling of a targeted 1m horizon at the 'base of laterite', and a second 1m interval sample collected at end of hole. ○ Diamond core material sampled with NQ and HQ diameter wire line drilling and ½ core shipped for analytical analyses. ○ Samples were submitted to MSA labs in Yamousoukro for sample preparation and analysis. Samples were dried and crushed to 2mm and a 250g split was pulverised to 85% passing 75-micron pulp <ul style="list-style-type: none"> ○ For diamond core samples the 250g pulp is split to produce a 50g charge for fire assay method with AAS finish. ○ For the 'end-of-hole' auger samples the 250g pulp is split to produce a 30g charge for fire assay method with AAS finish. ○ For the auger samples targeting 'base of laterite' the 250g pulp is split to a 20g charge for a dilute aqua regia method with ICP-MS finish. |
| 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"> ○ A Landcruiser mounted auger rig with a 4-inch blade was used for auger sampling Diamond drill core material is collected from a combination of HQ and NQ diameter diamond drilling (collaring in HQ and change over to NQ diameter in fresh rock) obtained by wireline drilling with standard tube. |
| 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"> ○ Auger samples are collected directly into a plastic bucket fitted to the collar to minimise sample contamination. ○ Recovery estimated by measurement of recovered core lengths in diamond drilling, ○ To help ensure representative nature of core sampling, a cut line is marked on whole core material and same side of core is sampled for consistency. ○ In auger drilling no significant sampling issues were noted to introduce a bias and sample recover and quality is considered adequate for the technique utilised for sampling assessing relative anomalism and not intended for use in mineral resource estimation. |
| 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"> ○ Auger samples are laid out in meter intervals and visual estimate of recoveries is made and all samples recovered are photographed and logged for visual characteristics. ○ Diamond samples are systematically photographed as whole core and selected intervals re-photographed as ½ core. ○ Diamond drilling is logged qualitatively with respect to alteration intensity and logged quantitatively with respect to sulphide and veining content. ○ All reported drilling is logged in its entirety |
| Sub-sampling techniques and | <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> | <ul style="list-style-type: none"> ○ Diamond drill core assayed is split core in clay weathered material and sawn core in more competent and fresh rock material with one half submitted for laboratory analyses and the second half held for reference and audit purposes. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| sample preparation | <p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation 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"> ○ For auger intervals selected for sampling, the samples are blended in their plastic buckets to homogenise sample, then samples are scooped into sample bags targeting a 2-3kg sample weight. ○ Duplicate samples are submitted as two ¼ core samples for lab analysis, with ½ core consistently retained for reference and audit purpose. ○ To help ensure representative nature of core sampling, a cut line is marked on whole core material and same side of core is sampled for consistency. ○ No size assessment studies completed for the current stage of exploration activity, however sample size typical for similar mineralisation styles. |
| Quality of assay data and laboratory tests | <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 reported are completed by MSA laboratory in Yamousoukro, Côte d'Ivoire using 50g fire assay for diamond drilling and 30g fire assay for reported auger samples. The fire assay technique. ○ The fire assay techniques used is considered a total decomposition / near total recovery technique and considered best practice for the type and style of gold mineralisation being assayed for. ○ 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 repeat assays. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits. |
| Verification of sampling and assaying | <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. ○ 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 |
| Location of data points | <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"> ○ Auger results are reported using a handheld GPS with a location error of +/- 3m ○ Diamond drillhole collar location have been surveyed with a differential GPS by independent survey provider reporting vertical and horizontal controls with subcentimetre accuracy. Survey locations and downhole survey quality is sufficient for mineral resource estimation purposes. ○ All diamond drill holes were surveyed downhole on nominal 30m downhole spacing using the Reflex EZ-TRAC and orientation of NQ diameter core completed with a Reflex ACT II.. ○ 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</i></p> | <ul style="list-style-type: none"> ○ 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. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | <p>estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p> | <ul style="list-style-type: none"> No sample compositing has been applied |
| Orientation of data in relation to geological structure | <p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p> | <ul style="list-style-type: none"> Drill Orientations for reported diamond drilling and sampling orientation of auger programme are oriented perpendicular to overall mineralised trend based on geologic interpretation at the time. Optimal drill orientation(s) of sampling and structural controls are part of an ongoing assessment of the project. No assumption of true widths of mineralised zones made in reported results. |
| Sample security | The measures taken to ensure sample security. | <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 and no 3rd party transport required. |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | <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>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.</p> <p>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.</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 Ferke (PR367), Odienne South (PR865), Odienne North (PR866) and Oume Project (Beriboukro 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"). Ferke (PR367) and Beriboukro (PR464) are currently pending renewal with the Dept of Mines and Geology 'Direction Générale des Mines et de la Géologie' ("DGMG") for an additional three-year term, subject to ministerial approval. Odienne North (PR866) is currently due for renewal and subject to review by the GIV Joint Venture) 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. 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 Ferke Project, a classification of forestry area where the Ivorian government seeks to restore forests was declared over part of |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | | <p>the Ferke permit. Existing mineral rights persist within the newly formed classified forest areas and it is anticipated the Republic of Cote d'Ivoire will provide clarity over a process to offset restoration efforts for continuity of mineral rights converting to mining rights in these areas of predominantly existing disturbance.</p> <ul style="list-style-type: none"> o 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>Odienne Project</p> <ul style="list-style-type: none"> o 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. o 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. o Previous work summarised in further detail in the ASX announcement dated 26 March 2024. o 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"> o Deposit type, geological setting, and style of mineralisation. | <ul style="list-style-type: none"> o The Odienne 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 gold style mineralisation indicated in adjoining project areas to the southeast of Odienne South. o 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. |
| <p>Drill hole Information</p> | <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</i></p> | <ul style="list-style-type: none"> o Refer to Appendix A for a significant intercepts table for reported results. o Auger sampling is a geochemical technique generated for targeting purposes only. Auger holes returning a result >0.07g/t (70ppb) lower cut-off have been included in tabulation and samples reporting below this cut-off are deemed not material for extensive tabulation but are represented in their entirety in graphics provided in the body of the report for balanced reporting. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| | <i>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> | |
| 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 0.2g/t gold lower cut-off, and inclusive of up to 2m 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.</i></p> <p><i>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"> ○ Downhole lengths for the drilling are reported. Style of mineralisation is associated with 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. |
| Diagrams | <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> | <ul style="list-style-type: none"> ○ Included in body of report as deemed appropriate by the competent person. |
| 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"> ○ Diamond and auger results are reported in their entirety and drill locations are presented in diagrams in context of all previous drill collar locations and outlines of previous geochemical activities and/or results. |
| 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"> ○ Public domain geophysical datasets are available for the project and historical reports include various airborne geophysical results and will be included where deemed pertinent by the competent person. ○ 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 air core drilling to base of oxidation beneath reported auger results, and potentially include limited auger infill and extension work. ○ 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 auger drilling and at time of reporting remains subject to review of results received in context of integrating with existing geophysical, geochemistry and mapping datasets. |