

SEPTEMBER 2024 QUARTERLY REPORT

HIGHLIGHTS

- Recent auger results at Odienné gold project, Côte d'Ivoire, highlight +16km of priority targets within the high strain Archean margin (Sassandra Fault) ready for air core follow-up
- Assay results from reconnaissance diamond drill holes at Odienné confirm presence of extensive shearing coincident with gold mineralisation and favourable alteration that remains largely untested within the Odienné South permit
- Budgeted Exploration includes over 10,000m of drilling planned for the December quarter, to follow-up on previous drilling success at Odienné gold project, and the Ferké gold project, also in Côte d'Ivoire

Ferké Gold Project, 300km²

- Commencement of Ferké auger drilling campaign imminent as wet season in Côte d'Ivoire draws to a close
- >9km segment of Ferké gold anomaly will be covered with 5,000m auger campaign over the next month
- Auger drilling targets extensions to open gold mineralisation confirmed in previous drilling returning:
 - 47m @ 3.72g/t gold from surface
 - 77.6m @ 2.33 g/t gold from 45.9m
 - 91.1m @ 2.02 g/t gold from surface
 - 45.3m @ 3.16g/t gold from 45.9m

Odienné Project, 758km²

- 5,000m air core drilling campaign to commence immediately after Ferké drilling, targeting the same high-strain corridor that hosts Predictive's 5.4Moz Au Bankan deposit, and recent discovery drilling by Awalé Resources/Newmont joint venture located on contiguous land holding
- Follow-up diamond and RC drilling fully funded and planned across both Ferké and Odienné projects as part of a staged exploration campaign over the upcoming 2024-25 field season

Corporate

- Fully funded exploration campaigns through CY2025 with A\$6.8M cash at hand as at 30 September 2024

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

In the previous quarter, Many Peaks completed two separate transactions for the acquisition of four highly prospective gold projects in Côte d'Ivoire totaling 1,919km² across the Birimian Gold Terrain of West Africa, which remains among the fastest growing regions globally for gold production and discovery over the past decade.

In this reporting period the Company finalized and received results for an initial 8,810m of reconnaissance drilling at the Odienné Gold Project. Results successfully delineated priority targets totalling >16km of shear zone. This positions Many Peaks well for further exploration success with staged follow-up drilling planned for the upcoming field season.

With the wet season in Côte d'Ivoire drawing to an end, an auger drill campaign is anticipated to commence at Ferké in the coming week. Following this, an air core drilling campaign is expected to commence at Odienné in late November, with field work having already recommenced in preparation.



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 Ivorian acquisitions represent a transformative opportunity for the Company with viable near-term gold resource potential at its flagship Ferké project with confirmed high-grade gold mineralisation from surface ready for follow-up, and drill ready targets at its Odienné project located in an emerging gold district with multiple recent discoveries located on the Archean margin in northwest Côte d’Ivoire.

The Company’s acquisitions include the consolidation of a 100% ownership in Predictive Discovery CI SARRL (**PD-CI**) from Turaco Gold Ltd (**Turaco**) and Predictive Discovery Ltd. PD-CI is incorporated in the Republic of Côte d’Ivoire and party to a joint venture with Gold Ivoire Minerals SARRL (**GIV Joint Venture**). Whereby Many Peaks retains a 65% interest in the GIV Joint Venture with 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).

In a separate transaction, the Company secured an exclusive right to acquire a 100% interest in Atlantic Resources CI SARRL holding two (2) granted permits referred to as the Baga Gold Project totalling 644Km² in eastern Cote d’Ivoire. (Refer to ASX Announcement dated 27 June 2024.)

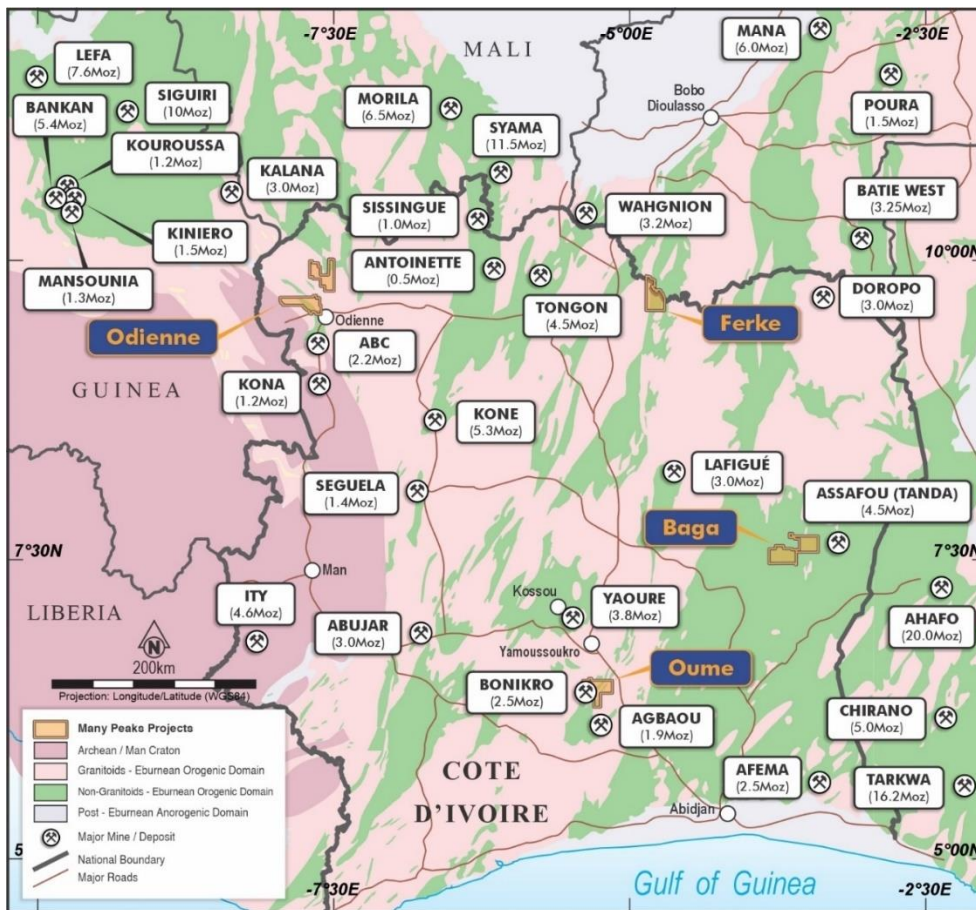


Figure 1 | Project Locations

The Ferké and Odienné Projects in Cote d’Ivoire party to the GIV Joint Venture delivered Many Peaks a solid foundation of exploration success to build on, offering both the potential for additional discovery along with resource definition of significant high-grade ounces in the near term. Both projects benefit from existing systematic geochemical coverage, high-resolution geophysical datasets and gold mineralisation confirmed through initial drill testing. This has provided Many Peaks significant leverage to add value from more than US\$4 million of previous expenditure which has identified multiple targets ready-for-follow-up.

Ferké Gold Project

Located in northern Cote d'Ivoire, the Ferké Gold Project (**Ferké**) is 300km² in a single granted exploration permit currently undergoing a renewal process in Côte d'Ivoire and remains permitted for exploration activity. Ferké is situated on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones (Figures 1 & 2).

Planned Work

Many Peaks' initial field programme planned for Ferké is an expansion of auger drilling to cover the southern 9km of the 12.5km north-south trending corridor of surface anomalism (Figure 2). The north-south trending anomalism remains predominantly undrilled beyond the limited extent of the Ouarigue South drilling, which remains open in all directions. Planned auger work is focused on expanding the footprint of previous success at Ferké and generating extensional targets within the extensive gold anomaly to expand planned follow-up diamond drilling work.

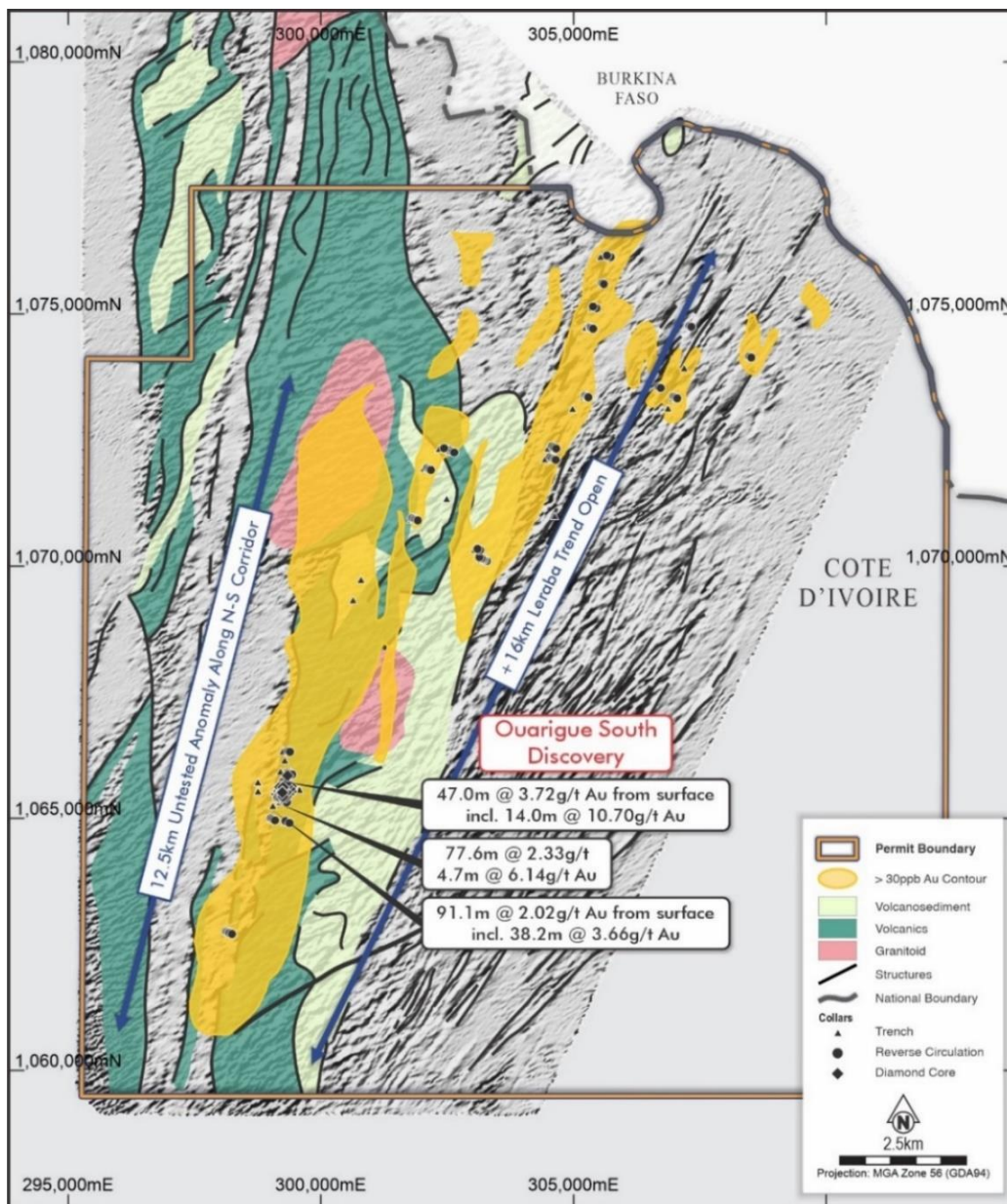


Figure 2 | Ferké Gold Project outline with drill collar locations, including the location of the Ouarigue discovery within the >16km Leraba Gold Trend

Ferké 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 (refer to ASX Announcement dated 26 March 2024) 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 included within **91.1m @ 2.02 g/t gold** from surface– 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
- **16.5m @ 2.43g/t gold** from 24m – FNDC004

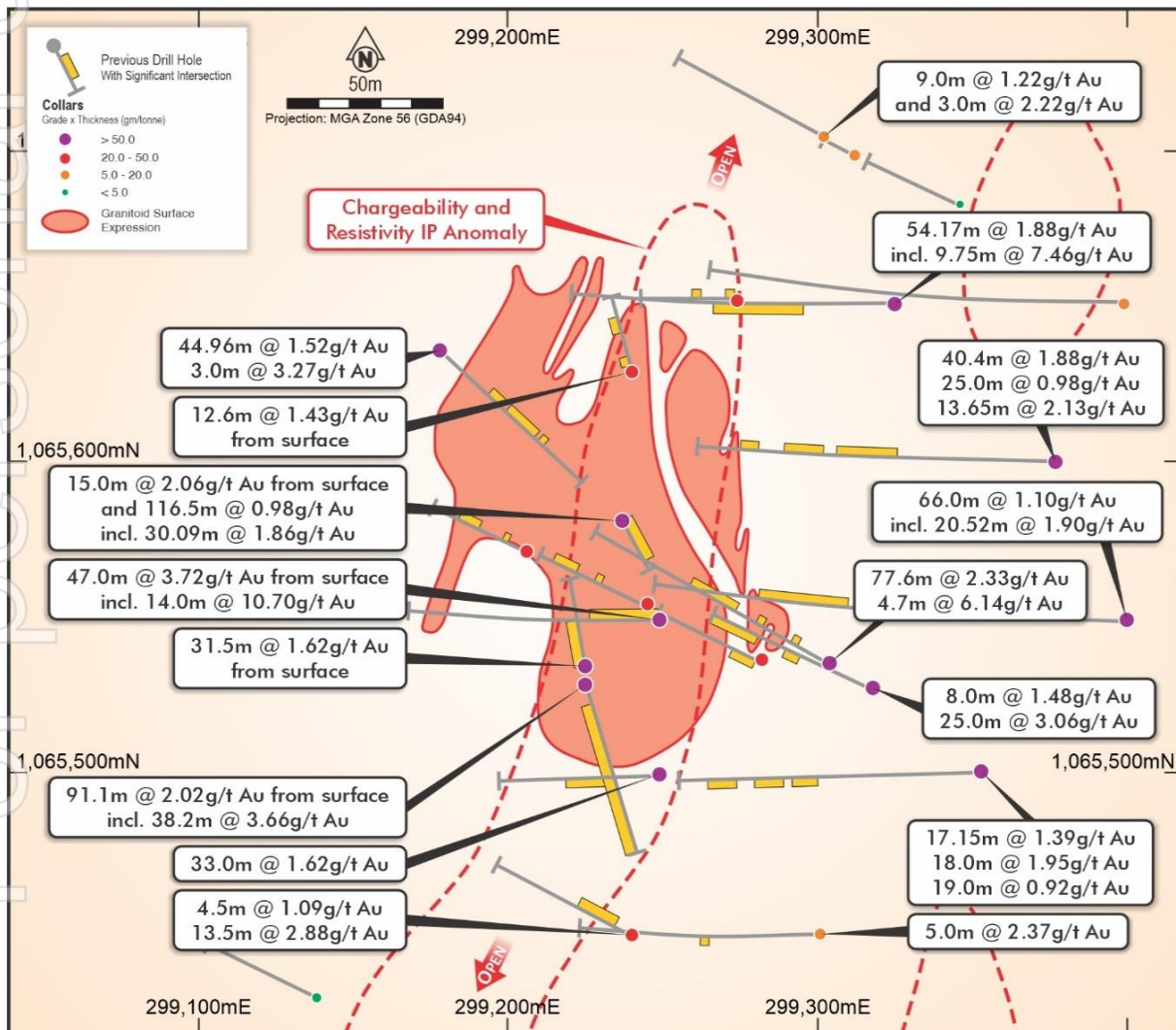


Figure 3 | Ouarigue South prospect drilling locations with significant drill intercepts and outline of ground geophysical survey work

Historical Geophysics, Trench and RC Drilling Results

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 Ouarigue South discovery (Figure 3) and the potential for further discoveries along the 12.5km long N-S segment of the Leraba Gold Trend.

Initial exploration included systematic surface geochemistry, trenching and reverse circulation (“RC”) drilling across the broader Ferké area. 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**

Odienné Project

The Odienné Project (**Odienné**) is located in northwest Cote d’Ivoire and comprises two granted exploration permits covering a combined area of 758km² (Figures 1 and 4) held in the GIV Joint Venture.

Geologically, Odienné South permit is located on a major flexure in the Sassandra Fault, a highly significant tectonic domain that remains underexplored in the Odienné region. Located contiguously to the north of recent exploration success by the Awalé/Newmont joint venture (TSXV: ARIC). 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).

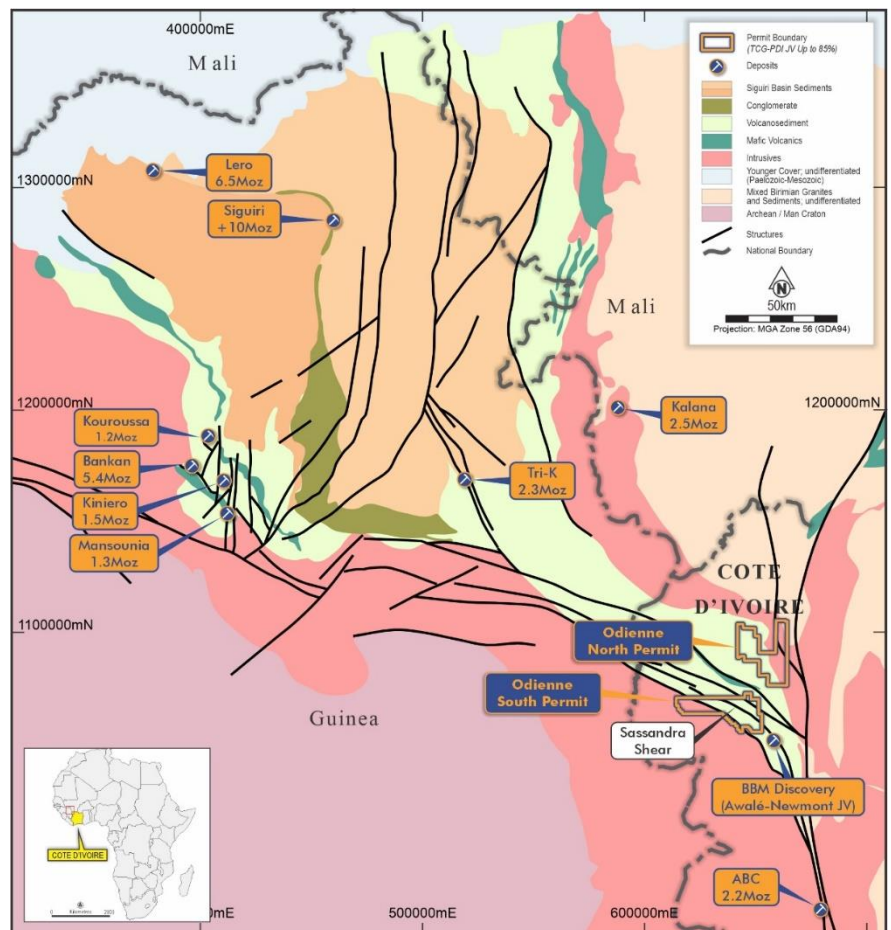


Figure 4 | | Odienné Project location in the context of Sigouri Basin geology compilation and gold project locations regionally

During the reporting period, Many Peaks completed an 8,810m reconnaissance drill campaign at the Odienné Project (refer to ASX releases dated [26 July 2024](#) and [20 August 2024](#)) comprising 1,069m of core drilling and 7,741m of auger drilling from 886 sample locations.

Many Peaks' drilling results delineated several priority targets within zones A, B and C totalling >16km of shear zone within the corridor for staged follow-up exploration (Figure 5).

Planned Work – Odienné Project

The company has planned for an estimated 5,000m air core drilling campaign to commence immediately after the Ferké auger drilling campaign. The air core program will cover the priority targets generated across zones A, B & C, which are each located within the same high-strain corridor that hosts Predictive's 5.4Moz Au Bankan deposit and recent discovery drilling by Awalé Resources/Newmont joint venture located on contiguous land holding

The Company has budgeted for and is fully funded to complete follow-up diamond and/or RC drilling across both Ferké and Odienné projects as part of a staged exploration campaign over the upcoming 2024-25 field season.

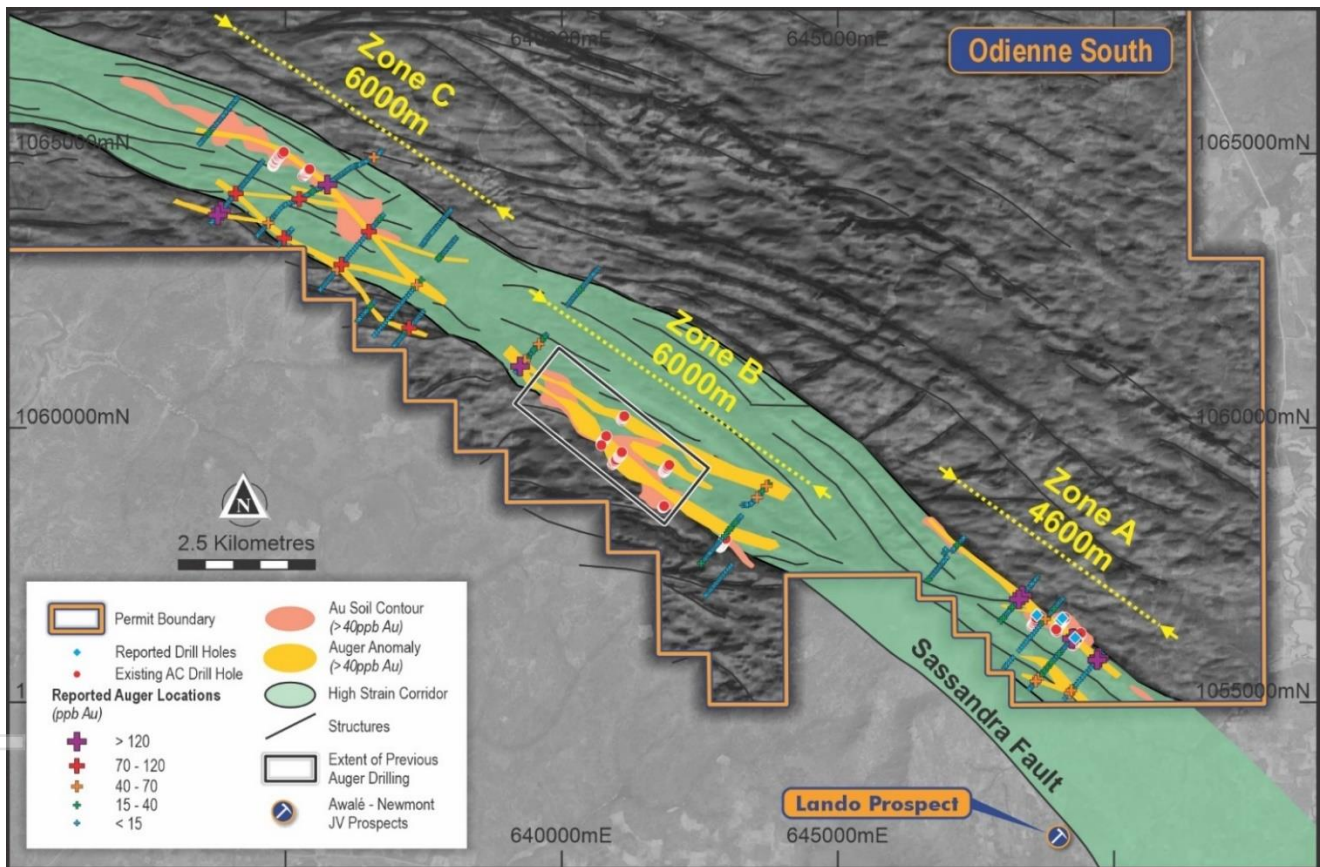


Figure 5 | Odienné south gold in soil anomaly outlines with air core collar locations

Concurrently with the reported auger campaign completed in July, a reconnaissance diamond drill test targeted a favourable structural contact between igneous and sedimentary units. The maiden drill test confirmed a mineralised structure at zone returning low-level gold on a limited strike extent test covering only 800m within the more than 6km of anomalous trends at Zone A. Visually the results confirm both favourable mineralisation and mineral alteration associated with the structural target, however the targeted igneous body appears to be a late intrusive into the existing structure and interpreted to post-date a gold mineralising event.

Follow-up work along strike at Zone A is planned to identify more focused gold mineralisation along the same structure, where recent auger results highlight higher tenor anomalies along strike from the reconnaissance drillholes.

Summary of Previous Drilling Results – Odienné South

2023 auger and air core drilling successfully defined coherent gold in saprolite anomalism over limited strike extent tests within the extensive corridor of gold anomalism on the Sassandra Fault corridor at the Odienné South permit. A maiden drill test of 5,149m of air core drilling from 160 drill holes define a mineralised structure over 800m extent within the 4,600m anomaly at Zone A that remains predominantly untested. Significant results include:

- 12m @ 1.18g/t gold from 4m (ODAC0100)
- 8m @ 1.30g/t gold from 28m (ODAC0125)
- 12m @ 1.06g/t gold from 16m (ODAC0088)
- 4m @ 2.07g/t gold from 4m (ODAC0035)

Oume Gold Project

The Oumé Gold Project (**Oume**) is located in central Cote d'Ivoire. It comprises 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.

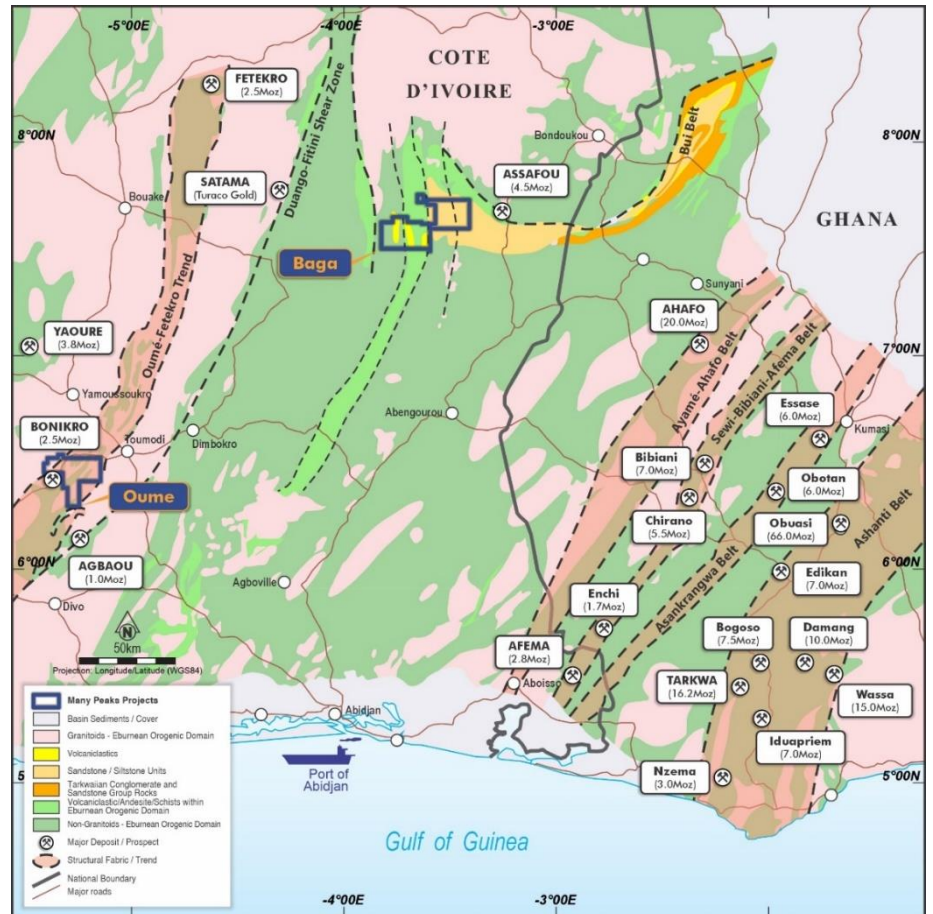


Figure 6 | Baga and Oumé project locations on generalised regional scale geology

Baga Gold Project

Comprised of two recently granted permits totalling a 644km² land position, the Baga Project is located 150km east of the city of Bouaké in central Côte d'Ivoire (Figures 1 & 6) and covers an underexplored region of structural complexity located just 21km west 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.

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 covers an underexplored region of structural complexity located just 21km west of a recent greenfield gold discovery by Endeavour Mining who have defined the 4.5Moz Assafou gold resource estimate within their Tanda-Iguela permit areas over the past three years.

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.

Corporate

Placement – August 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 was completed 21 August 2024 with 9,936,364 Placing Shares (A\$2,186,000) issued subsequent to shareholder approval at the Company's general meeting held 16 August 2024.

Under terms of a mandate with Blackwood Capital Pty Ltd, the Company paid 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 and complimentary acquisitions for the Company in West Africa, costs of the offer, working capital and corporate and administrative costs.

Director Performance Rights

The Company issued 2,150,000 Performance Rights following shareholder approval at the General Meeting on 16 August 2024 as performance linked incentive remuneration to Directors.

Pro forma capital structure

The Company's capital structure based on the effect of the Baga Project Option fee, Placements and Incentives is as follows:

Table 1: Changes to Capital Structure during the September Quarter reporting period

| | Ordinary Shares | Options | Performance Rights |
|---|-------------------|-------------------|--------------------|
| Existing Securities on Issue <i>(as at 1 July 2024)</i> | 71,051,321 | 19,171,569 | 2,550,000 |
| Option Fee, Baga Project (Issued 3 July 2023) | 500,000 | - | - |
| Placement, Tranche 2 <i>(Announced 21 August 2024)</i> | 9,936,364 | 5,200,000 | - |
| Director Incentives | - | - | 2,150,000 |
| TOTAL <i>(as at 30 September 2024)</i> | 81,487,685 | 24,371,569 | 4,700,000 |

Sale Agreement, EPM26317 & EPM27252 - Queensland

During the reporting period, the Company 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.

Boundiali Sale Agreement – Côte d'Ivoire

The Company's wholly owned Ivorian subsidiary, Predictive Discovery Côte d'Ivoire SARL (**PD-CI**) 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 Gold Limited, CDI Holdings and Predictive Discovery Cote d'Ivoire SARL as announced by both Turaco and Aurum Resources Limited on 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 Discovery Ltd all future proceeds and consideration received for the sale of the Boundiali South Permit (Exploration Permit PR414) pursuant to Boundiali Sale Agreement, which at the time of this report remains subject to conditions precedent under the Boundiali Sale Agreement.

Financial Commentary

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

- The Company is in a strong financial position with A\$6.8 million in cash at the end of the quarter. This is considered sufficient to fund Many Peaks' budgeted drilling and exploration activities in West Africa through the 2025 calendar year.
- Expenditure on exploration during the reporting period amounted to A\$555k and included ongoing drilling and exploration programmes and related field expenses at the Odienné Project and activities to prepare for the imminent drilling programme the Ferké Gold Project.
- Payments for administration and corporate costs amounted to A\$274K. The aggregate amount of payments to related parties and their associates included in the September Quarter cash flows, as per Item 6.1 from the Appendix 5B from operating activities was A\$55k comprising Director and consulting fees and remuneration (including superannuation) and the total amount paid to related parties and their associates, as per Item 6.2 from the Appendix 5B from investing activities was A\$33k comprising Director and consulting fees and remuneration.

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.

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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.

No New Exploration Information

This announcement contains references to prior exploration results, which have been cross-referenced to previous market announcements made by the Company. There is no new exploration information in this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

APPENDIX A - Mining tenements

Mining tenements held at the end of September 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 |
| 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.)

Mining tenements acquired and disposed during the September 2024 quarter:

| Project | Location | Tenement | Interest at beginning of | Interest at end of |
|--------------------|------------|----------|--------------------------|--------------------|
| Mt Weary / Rawlins | Queensland | EPM26317 | 80% | 0% |
| Monal | Queensland | EPM27252 | 80% | 0% |
| Yarrol | Queensland | EPM8402 | 100% ⁴ | 0% |
| Yarrol | Queensland | EPM27561 | 100% ⁴ | 0% |
| Yarrol | Queensland | EPM28230 | 100% ⁴ | 0% |
| Yarrol | Queensland | EPM28658 | 100% ⁴ | 0% |
| Mt Steadman | Queensland | EPM12834 | 100% ⁴ | 0% |
| Mt Steadman | Queensland | EPM27750 | 100% ⁴ | 0% |

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

| Project | Location | Tenement | Registered Owner | Structure and |
|--------------------|---------------|----------|---------------------------|----------------------|
| 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:

None Applicable

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 September 2024

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (3 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 | (274) | (274) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 33 | 33 |
| 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) | (8) | (8) |
| 1.9 Net cash from / (used in) operating activities | (249) | (249) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | (60) | (60) |
| (b) tenements | - | - |
| (c) property, plant and equipment | (111) | (111) |
| (d) exploration & evaluation | (555) | (555) |
| (e) investments | - | - |
| (f) other non-current assets | - | - |
| 2.2 Proceeds from the disposal of: | | |
| (a) entities | - | - |
| (b) tenements | 50 | 50 |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (3 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) | - | - |
| 2.6 Net cash from / (used in) investing activities | (676) | (676) |
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | 2,186 | 2,186 |
| 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 | (104) | (104) |
| 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 | 2,082 | 2,082 |
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of period | 5,630 | 5,630 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (249) | (249) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | (676) | (676) |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above) | 2,082 | 2,082 |
| 4.5 Effect of movement in exchange rates on cash held | - | - |
| 4.6 Cash and cash equivalents at end of period | 6,787 | 6,787 |

| 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 | 2,767 | 4,610 |
| 5.2 Call deposits | 4,020 | 1,020 |
| 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) | 6,787 | 5,630 |

| 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 | 55 |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2 | 33 |

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.</i> <i>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) | (249) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (555) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (804) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 6,787 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 6,787 |

8.7 **Estimated quarters of funding available (item 8.6 divided by item 8.3)** 8.4

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.

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

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.

Compliance statement

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

Date: 31 October 2024

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

Notes

1. 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.
2. 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.
3. 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.
4. 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".
5. 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.