

AIR CORE DRILLING COMMENCES ON PRIORITY TARGETS AT FERKE GOLD PROJECT

HIGHLIGHTS

- Air core drilling comprising >5,000m has commenced at the Ferké Gold Project
- Drilling focused on testing multiple un-drilled gold targets prioritised in recent auger sampling programmes in the southern 9km extent of the +16km long Leraba gold trend at Ferké
- First assay results from air core programme anticipated by mid-April, with updates to be provided as results become available
- Deeper RC drilling planned to immediately follow completion of air core drilling
- Assay results imminent for six diamond holes totalling 1,285m drilled at the Ouarigue prospect, located central to the corridor of targeted drilling
- Assay results pending for near surface channel sampling across several shallow auger anomalies, where detailed mapping and further sampling are in progress for an aggregate 2 linear kilometres of planned sampling with results anticipated early-April

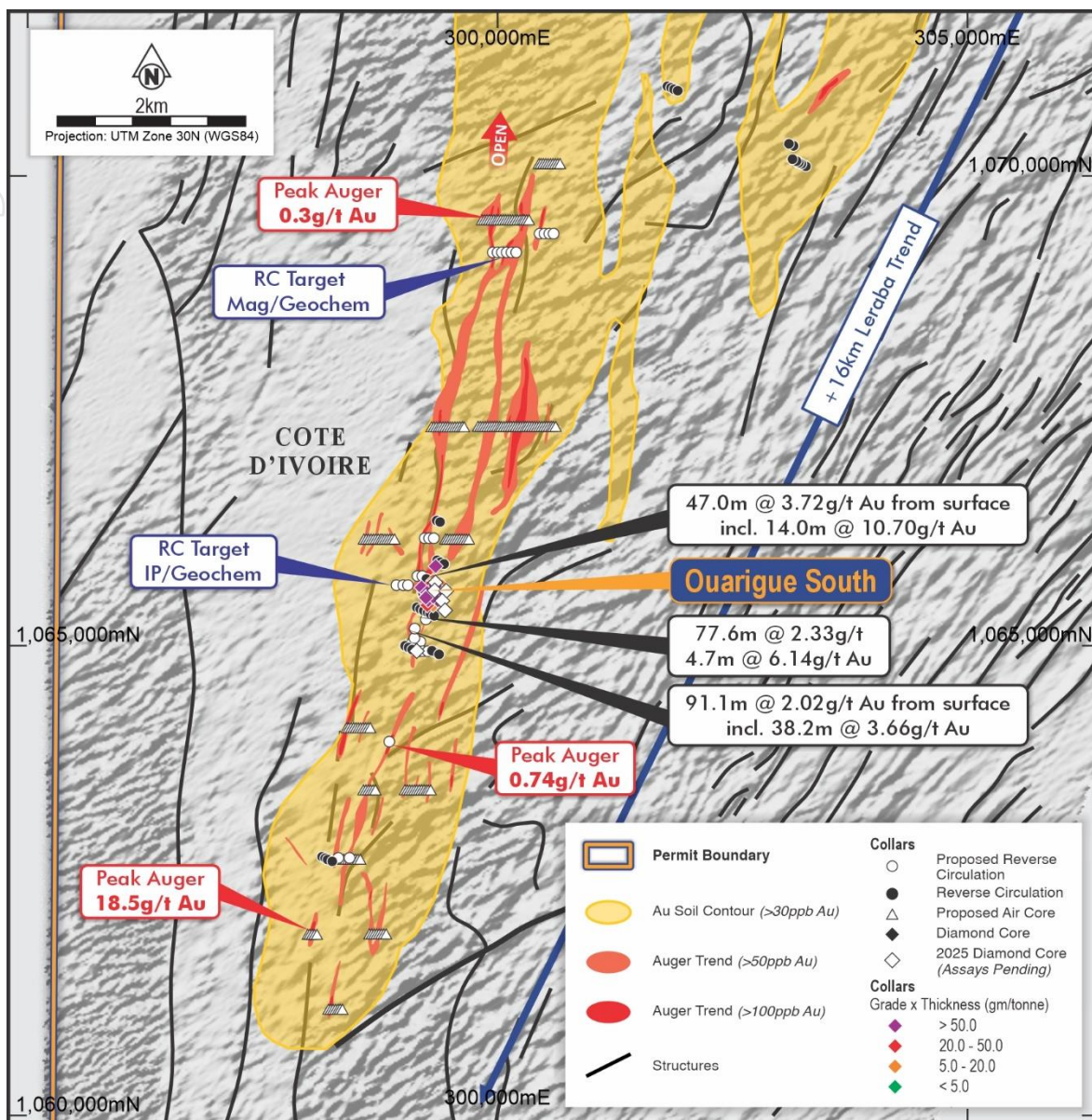
Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce the commencement of air core (AC) drilling at its flagship Ferké Gold Project (**Ferké**) in Côte d'Ivoire. The AC drilling campaign is a significant step in the Company's staged exploration campaign at Ferké which seeks to grow the footprint of high-grade gold mineralisation already confirmed at the project's Ouarigue Prospect.

The programme's focus is to confirm sub-surface gold anomalism in the weathered/oxide profile at prioritised gold anomalies highlighted in recent auger sampling (refer to ASX announcement dated 29 January, as amended 14 February 2024).

The AC drilling campaign comprises a planned 160 drill holes for an anticipated 5,000m of drilling (Figure 1). The AC programme is anticipated to continue over the next 3 to 4 weeks. Initial results from AC drilling are anticipated by mid-to-late April.

Following completion of the AC work programme, a >4,000m RC drilling campaign (Figure 1) is planned to run mid-April to mid-May. Several robust targets for RC are drill-ready based on integrated geophysical and geochemical datasets, highlighting targets below the weathering to fresh rock interface, allowing the Company to proceed before the AC assays are received. Diamond drill follow-up is planned for the following quarter.





Also, at Ferké, mapping and channel sampling continues concurrent with commencement of AC drilling. The Many Peaks team commenced a detailed mapping and channel sampling campaign in February immediately following completion of diamond drilling.

- Channel sampling continues and is anticipated to exceed over two linear kilometres of sampling across multiple targets located several kilometres to the north and south of the recently completed diamond drilling at the Ouargue Prospect.
- The diamond drilling campaign completed in early February focused on better defining the geologic controls to high-grade gold intercepted in previous drilling (Refer to ASX announcement dated 26 March 2024), which included:
 - 45.3m @ 3.16g/t gold from 45.9m (FNDC001)
 - 39.7m @ 3.54g/t gold from 51.4m (FNDC008)

Assay results are pending for both the diamond and channel sampling programmes, with diamond results expected over the coming week, and channel sampling results anticipated by early April.

About Ferké

Located in northern Côte d'Ivoire, Ferké is a 300km² exploration permit located approximately 40km east of the city of Ferkessédougou, and 90km east of Korhogo (Figure 2), which is serviced by daily flights from Abidjan, Côte d'Ivoire's largest city.

Ferké is situated on the eastern margin of the Daloa greenstone belt at the intersection of major regional scale shear zones and is host to the >16km Leraba gold trend (Figure 1) identified in previous systematic geochemistry and high-resolution geophysical work completed on the project by previous operators (Refer to ASX announcement dated 26 March 2024). Many Peaks is leveraging data gained from more than US\$4 million of previous successful exploration expenditure, with follow-up activity focused on extending confirmed gold mineralisation at Ferké.

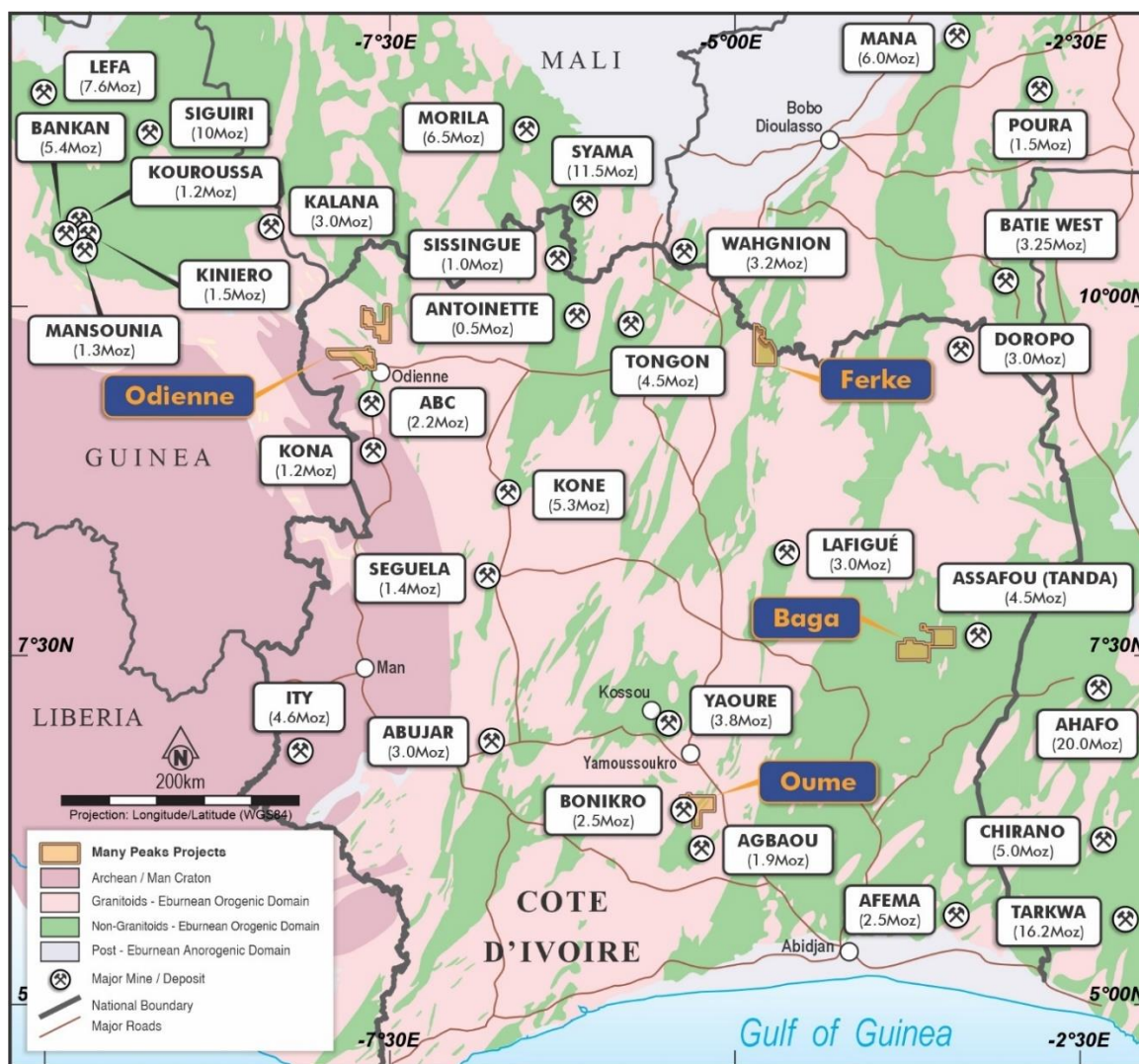


Figure 2 | Many Peaks Project Locations - Côte d'Ivoire

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

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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.

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.