MANY PEAKS

11 November 2025

**ASX ANNOUNCEMENT**

# Diamond Drilling Delivers Further Extensions to Ferké Gold Project, Cote d'Ivoire

## HIGHLIGHTS

- Final diamond drill results received for 20,951m campaign focused on the Ouarigue prospect, located within the Company's flagship Ferké Gold Project in Côte d'Ivoire
- Results further expand volume potential for a significant bulk tonnage project, with assay results including:
  - **35.7m @ 3.81g/t gold** from 512.3m – FNDC085
  - **8.0m @ 4.36g/t gold** from 483.0m
    **8.0m @ 5.13g/t gold** from 511.7m
    **9.0m @ 3.01g/t gold** from 523.75m
    } FNDC081
  - **46.25m @ 2.40g/t gold** from 556m – FNDC087
  - **13.0m @ 5.94g/t gold** from 57m – FNDC060
  - **8.0m @ 2.57g/t gold** from 140.0m – FNDC083
  - **12.4m @ 1.88g/t gold** from 177.5m – FNDC084
  - **11.0m @ 1.63g/t gold** from 47.0m – FNDC062
  - **10.27m @ 2.33g/t gold** from 484.23m, including **3.77m @ 4.92g/t gold** – FNDC086
  - **10.0m @ 2.25g/t gold** from 405.0m – FNDC082
- **RC drilling campaign** to commence in November, focused on expanding gold mineralisation, followed by resumption of diamond drilling

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce assay results from the final 16 diamond drill holes analysed in the recent 64 hole drilling campaign (for 20,951m) conducted at the Ferké Gold Project (**Ferké**) in Côte d'Ivoire. The campaign successfully extended gold mineralisation at the Ouarigue prospect in all directions, including north and south for the mineralised shear zone, and at depth as demonstrated by several deeper holes.

These results build on the model that has emerged from drilling completed this year, which has more than tripled the vertical extent of gold mineralisation at Ouarigue, and increased the widths identified in several locations. Additionally, strike extensions have outlined a substantial bulk tonnage target that repeatedly returns increasing gold grades with depth.

As reported recently, preliminary metallurgical results confirm sulfide mineralisation at the Ouarigue prospect is non-refractory, with preliminary tests returning 94% gold recovery under favourable leach conditions (refer to ASX announcement dated 6 November 2025).

All diamond drilling this year has focused on the Ouarigue prospect, a 1.5km segment of the more than 37km long Léraba gold trend positioned within the Ferké project. Reconnaissance drilling on the emerging gold trend along trend from Ouarigue is in its early stages, with further district scale RC and Diamond core drilling commencing soon.

## Extensions to Gold Mineralisation at Ouarigue

Results of diamond drilling include extensions to mineralisation in all directions, with the mineralised shear zone extended north and south, and several deeper holes confirming the mineralised intrusion body at Ouarigue remains open at depth (figure 1).

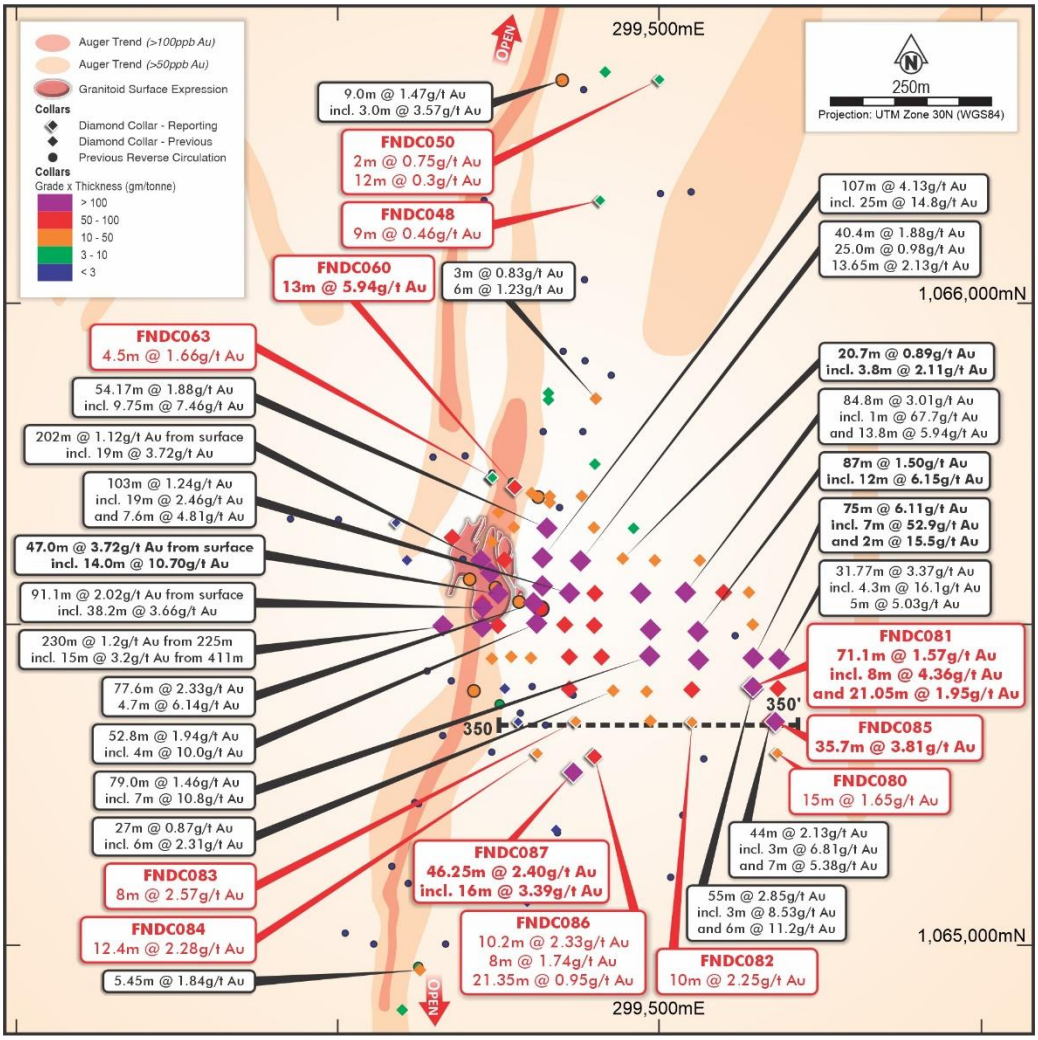


*Figure 1 | | Zoom-in Map of Ouarigue South prospect mineralised corridor with location of previously reported drilling and current drilling reported in context of near surface anomalism trends identified in recent auger sampling results.*

To the north of the Ouarigue mineralised intrusion, a higher-grade gold intercept in FNDC060 predominantly associated with sheared metasedimentary host rock returned **13.0m @ 5.94g/t gold** from 57m drill depth on a shallow step-out to the north of previous drilling. Hole FNDC060 assessed the potential for a structural offset of the mineralised trend, however no indication of a cross structure was observed, and demonstrates continuity of the mineralised corridor.

The mineralised shear is also extended to the south in reported results, with **8.0m @ 2.57g/t gold** and **10.0m @ 2.25g/t gold** returned in FNDC083 and FNDC082 on the 350N cross section (Figure 2). The intercepts both demonstrate increasing grades on the shear above and below the previously reported **13.35m @ 0.80g/t gold** in hole FNDC035 (ASX announcement dated 15 July 2025),

On the same 350N section, increasing grade with depth is confirmed with **35.7m @ 3.81g/t gold** returned in FNDC085 (Appendix A), intersected at a similar vertical depth and approximately 25m south of FNDC077 returning **55m @ 2.85g/t gold** (ASX announcement dated 7 October 2025), with both holes projecting onto the same cross section (Figure 2).

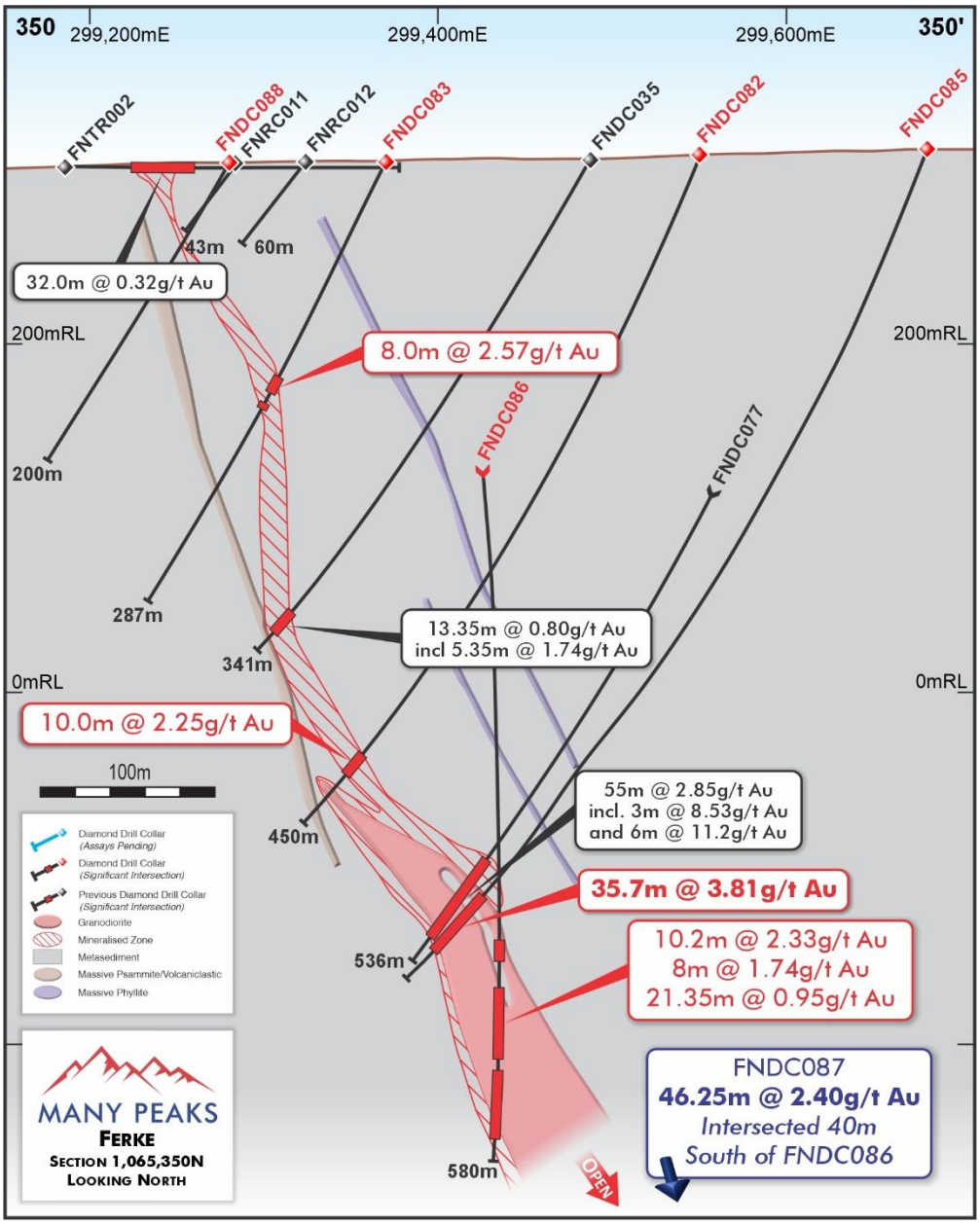


*Figure 2 | Cross Section 1,065,350N (refer to Figure 1 for location on plan map) with interpreted geometry of intrusions and location of significant intercepts in drilling*

Two deeper holes (FNDC086 and FNDC087) were drilled to identify if the mineralised intrusion persisted with depth. Both holes successfully intersected the mineralised intrusion, with FNDC086 (Figure 2) appearing to clip an uppermost contact of the intrusion and returning multiple zones of mineralisation intermittently across a combined 97m interval of drilling. Intervals of better mineralisation in FNDC086 include **10.27m @ 2.33g/t gold** from **484.23m, 8m @ 1.74g/t gold** from 523m, and **21.35m @ 0.95g/t gold** from 539.65 extending into the metasediment host rocks outside the mineralised intrusion target.

Drilled in follow-up to FNDC086 on an alternate orientation, FNDC087 intersected the intrusion body approximately 40m south and returned **46.25m @ 2.40g/t gold** from 556m drill depth, confirming the mineralised intrusion remains open at depth.

## Exploration Plans - Ferké

The diamond core drilling and sampling campaign initiated in April this year concluded late October with a total of 20,951m completed from 64 drill holes, with assay results now received. The recently concluded diamond drill campaign focused on the mineralised intrusion and shear-hosted gold mineralisation at the Ouarigue prospect.

Logging of recovered diamond core at Ferké for detailed lithology and geotechnical study requirements continues and will conclude in the lead-up to recommencement of drilling over the coming weeks.

Many Peaks is currently advancing field work to prepare for additional work programmes for the 2025-26 field season. Planned Exploration activities include ground geophysics and an RC drilling campaign anticipated to commence in November, targeting delineation drilling and follow-up of regional targets. Further diamond drilling is expected to begin shortly after the RC drill campaign and once ground geophysical survey work is successfully underway.

Exploration activities planned for the Ferké Gold project are fully funded for the entire 2025-26 field season.

**This announcement has been authorised for release by the Board of Directors.**

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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 Managing Director 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.

## Compliance Statement

With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## 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 | Azimuth (°) | Dip (°) | Depth of Hole (m) | Easting (m) | Northing (m) | Elevation (m) | | From (m) | To (m) | Drill Thickness (m) | Estimated True Width (m) | Gold (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FNDC048 | 270 | -55 | 280 | 299412 | 1066165 | 287.59 | | 130 | 139 | 9 | *6.9* | 0.46 |
| | | | | | | | | 159 | 160 | 1 | | 0.676 |
| FNDC049 | 270 | -55 | 200 | 299410 | 1066563 | 291.7 | | 53.3 | 54.3 | 1 | | 0.87 |
| | | | | | | | | 80 | 84 | 4 | *3.1* | 0.3 |
| FNDC050 | 270 | -55 | 262 | 299502 | 1066352 | 293.44 | | 209 | 211 | 2 | | 0.75 |
| | | | | | | | | 215 | 216 | 1 | *0.7* | 0.65 |
| | | | | | | | | 230 | 242 | 12 | | 0.32 |
| FNDC060 | 210 | -70 | 220 | 299275 | 1065719 | 294.37 | | **57** | **70** | **13** | ***7.3*** | **5.94** |
| | | | | | | | | 201 | 204 | 3 | | 0.34 |
| FNDC062 | 210 | -55 | 200.0 | 299274 | 1065719 | 294 | | **47** | **58** | **11** | ***6.2*** | **1.63** |
| FNDC063 | 210 | -55 | 176.0 | 299241 | 1065733 | 293 | | 6.5 | 11 | 4.5 | *2.5* | 1.66 |
| FNDC080 | 263 | -67 | 580 | 299685 | 1065300 | 318.17 | | 532 | 547 | 15 | *13.2* | 1.65 |
| | | | | | | | | 557 | 561 | 4 | *3.4* | 0.93 |
| FNDC081 | 271 | -65 | 566 | 299646 | 1065401 | 308 | | 463.85 | 500 | 36.15 | *31.1* | 1.75 |
| | | | | | | | including | **483** | **491** | **8** | | **4.36** |
| | | | | | | | | **511.7** | **519.7** | **8** | ***6.9*** | **5.13** |
| | | | | | | | | **523.75** | **532.75** | **9** | ***7.7*** | **3.01** |
| FNDC082 | 260 | -65 | 450.6 | 299552 | 1065348 | 307 | | 405 | 415 | 10 | *8.7* | 2.25 |
| FNDC083 | 270 | -60 | 287 | 299313 | 1065298 | 306 | | 112 | 113 | 1 | | 0.34 |
| | | | | | | | | 116 | 120 | 4 | *3.4* | 0.31 |
| | | | | | | | | 140 | 148 | 8 | *6.7* | 2.57 |
| | | | | | | | | 156 | 157 | 1 | *0.8* | 2.45 |
| | | | | | | | | 207 | 209 | 2 | *1.7* | 0.65 |
| | | | | | | | | 241 | 246 | 5 | *4.2* | 0.54 |
| FNDC084 | 270 | -60 | 224 | 299372 | 1065349 | 305 | | **177.5** | **189.9** | **12.4** | ***10.5*** | **1.88** |
| | | | | | | | including | 188.9 | 189.9 | 1 | | 22.3 |
| FNDC085 | 258 | -66 | 566.15 | 299680 | 1065349 | 310 | | 500.8 | 503 | 2.2 | | 0.46 |
| | | | | | | | | **512.3** | **548** | **35.7** | ***30.3*** | **3.81** |
| FNDC086 | 70 | -85 | 580 | 299398 | 1065296 | 307 | | 465 | 471 | 6 | *3* | 0.77 |
| | | | | | | | | 484.23 | 494.5 | 10.27 | *6.2* | 2.33 |
| | | | | | | | including | 484.23 | 488 | 3.77 | *2.3* | 4.92 |
| | | | | | | | | 495 | 512 | 17 | *10.2* | 0.4 |
| | | | | | | | | 523 | 531 | 8 | *4.8* | 1.74 |
| | | | | | | | | 539.65 | 561 | 21.35 | *12.81* | 0.95 |
| FNDC087 | 90 | -80 | 701 | 299358 | 1065270 | 310 | | **556** | **602.25** | **46.25** | ***22.5*** | **2.40** |
| | | | | | | | including | 584 | 600 | 16 | *7.8* | 3.39 |
| FNDC088 | 270 | -60 | 200.0 | 299289 | 1065353 | 304 | | 79 | 81 | 2 | *1.7* | 0.36 |
| FNDC089 | 270 | -65 | 317.0 | 299399 | 1065302 | 307 | | 245.7 | 250 | 4.3 | *3.7* | 1.2 |

'Significant intercepts for reported gold are calculated for samples above a 0.3g/t gold lower cut-off and may be inclusive of up to 4m of internal dilution in weight averaged significant intercepts reported, or as otherwise noted.

# APPENDIX B - 2012 JORC Table 1

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | *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.*<br>*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>*Aspects of the determination of mineralisation that are Material to the Public Report.*<br>*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.* | ○ Diamond drill core samples were submitted for analysis as ½ core material.<br>○ Samples were consistently cut on a nominal 10-degree rotation from the orientation line mark on the core (where orientation available, otherwise a consistent cutline is established) and the non-orientation/cutline marked side of the core is submitted for assay.<br>○ Samples were submitted to MSA labs in Yamoussoukro for sample preparation and analysis. Samples were dried and crushed to 70% passing 2mm and a 500g split assayed by gamma ray analysis for gold by photon assay instrument to a 15ppb Au detection limit. |
| ***Drilling techniques*** | *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).* | ○ 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*** | *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>*Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>*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.* | ○ Recovery estimated by measurement of recovered core lengths in diamond drilling,<br>○ 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.<br>○ There is minor core loss occurring in the weathered/oxidised profile however reported significant intercepts predominantly occur in zones of good recovery and no material bias is anticipated in diamond core sample material in the fresh rock horizon |
| ***Logging*** | *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.*<br>*Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>*The total length and percentage of the relevant intersections logged.* | ○ Diamond samples are systematically logged to a level of detail to support mineral resource estimations.<br>○ At the time of this report no mining or metallurgical studies have been finalised and additional geotechnical drilling will be required to underpin more detailed mining studies.<br>○ Diamond core material is photographed in its entirety as both whole core (For archive of geotechnical use) and re-photographed as ½ core for lithology and alteration review.<br>○ Diamond drilling is logged qualitatively with respect to alteration intensity and logged quantitatively with respect to sulphide and veining content.<br>○ All reported drilling is logged in its entirety |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all cores taken.*<br>*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>*For all sample types, the nature, quality, and appropriateness of the sample preparation technique.*<br>*Quality control procedures adopted for all sub-sampling stages to maximise representivity of* | ○ Diamond drill core assayed is split core in clay weathered material and sawn core in more competent oxide, transition and fresh rock material with one half submitted for laboratory analyses and the second half held for reference and audit purposes.<br>○ 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.<br>○ No size assessment studies completed for the current stage of |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *samples.*<br>*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.*<br>*Whether sample sizes are appropriate to the grain size of the material being sampled.* | exploration activity; however sample size is typical for similar mineralisation styles and considered to be in accordance with best practices. |
| ***Quality of assay data and laboratory tests*** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>*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.*<br>*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.* | ○ Assaying and Laboratory procedures completed by MSA laboratory in Yamoussoukro, Côte d'Ivoire using 500g Photon assay for nominal 1m sampling, with localised variations to sample interval widths to adjust for geological breaks in the core material.<br>○ The Photon assay technique is considered a near total recovery technique and the utilisation of a large (approximately 500g) sample weight used by for gold assay by Photon Analysis technique mean bigger sample representation and reduces potential for sampling error in heterogenous sample mediums.<br>○ 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.<br>○ Quality control procedures included the insertion of field duplicates (1/4 core material), blanks and commercial certified reference material for standards targeting a nominal 6% QaQc sampling, supplemented with an additional 4 to 5% check analysis work. Where ½ core samples are split to ¼ core for field duplicate sampling purposes (targeting 2% of sampled material), to support a representative volume of sample material reported the original and duplicate values are reviewed for sample heterogeneity and averaged together for reporting purposes.<br>○ The laboratory inserted commercial standards and completed repeat assays. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits, and a review of results from both laboratory and Company inserted commercial standards indicate acceptable levels of accuracy have been established. |
| ***Verification of sampling and assaying*** | *The verification of significant intersections by either independent or alternative company personnel.*<br>*The use of twinned holes.*<br>*Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>*Discuss any adjustment to assay data.* | ○ For the reconnaissance stage exploration activity, no verification studies have been undertaken by either independent or alternative company personnel.<br>○ No drill holes were twinned<br>○ Data acquisition is completed on a combination of paper log sheets, and entry into a self-validating data entry software package. Integrated datasets have been uploaded to the Company's Sequel hosted database and archived on a cloud-based data storage system with physical back-up drives maintained.<br>○ No adjustment to data is made in the reported results |
| ***Location of data points*** | *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.*<br>*Specification of the grid system used*<br>*Quality and adequacy of topographic control.* | ○ Drill results for diamond drill holes FNDC001 through FNDC073 are reported from DGPS survey work with sub-centimetre accuracy in the horizontal and 0.011m accuracy in the vertical, a level of detail sufficient to underpin mineral resource estimation work.<br>○ Drill Results for FNDC074 and incrementing upwards are reported using a handheld GPS with a location error of +/- 3m in the horizontal plane. Handheld data does not have adequate vertical or horizontal control for mineral resource estimation, however data will be up cycled with planned Differential GPS survey work to follow-up post completion of current drill campaign.<br>○ Diamond drill holes were surveyed downhole on nominal 30m downhole spacing using the Reflex system for the reported results, subsequent to FNDC044, the Company has switch from single shot to the REFLEX OMNIX42 gyro for down-hole surveys.<br>○ Data is stored and reported in WGS84 Zone 30N, EGM008 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | *Data spacing for reporting of Exploration Results.*<br>*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 estimation procedure(s) and classifications applied.*<br>*Whether sample compositing has been applied.* | ○ Data spacing targets a nominal 50m line spacing along strike of the mineralised trend and targets nominal 50 to 100m spacing down-dip along trend of the mineralised body, advancing towards <50m spacing in the vertical which is anticipated to be sufficient for mineral resource estimation procedures. Classifications to be applied remain subject to variography studies and financial considerations not yet completed, and input of an independent competent person not yet appointed for the purposed of a maiden mineral resource estimation. However, data spacing and distribution is anticipated to provide at least an inferred classification and localised zones of measured and indicated category remains subject to planned variography.<br>○ No mineral resource estimation is completed and no classification applied to reported drilling<br>○ No sample compositing has been applied |
| ***Orientation of data in relation to geological structure*** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>*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.* | ○ Drill Orientations for reported diamond drilling program 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, with indications in reported drilling that an additional drill orientation will likely be required to resolve geometry and orientation of gold mineralisation.<br>○ Estimated true widths of mineralised zones are provided where sufficient data for geometry of lithologic and structural controls on mineralisation can underpin interpretation and modelling efforts |
| ***Sample security*** | *The measures taken to ensure sample security.* | ○ Sample are transported from the field to a secure storage / base camp area by Many Peaks staff, and under supervision of Many Peaks geologist during the logging, cutting, and sampling process. Chain of custody is passed directly to lab following transport with Many Peaks at time of delivery to the laboratory with Many Peaks contract staff facilitating sample transport. |
| ***Audits or reviews*** | *The results of any audits or reviews of sampling techniques and data.* | ○ Check assay work by a 3rd party laboratory has been completed by Many Peaks to confirm photon assay (PA) results reported are repeatable. The Check assay methods include repeats utilising the PA method, and also check assays by a combination of 50g fire assay (FA), 1kg metallic screen assays and bulk leach extraction methods for gold. PA and FA check assay results both reported no material variance in results and check assays by screen-fire and bulk leach methods indicate no material assay issue, or sample size issue in relation to coarse gold material. |

## Section 2 - Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | *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.*<br>*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.* | ○ Many Peaks holds a 100% indirect shareholding in Predictive Discovery Cote d'Ivoire SARL (PD-CDI), which is a party to a joint venture agreement with Gold Ivoire Minerals SARL ("GIV") in respect to the Ferké (PR367), Odienné South (PR865), Odienné North (PR866) and Oumé Project (Beriaboukro 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 any one project to a definitive feasibility study.<br>○ Ferké (PR367), Odienné South (PR865), Odienné North (PR866) and Oumé Project (Beriaboukro Permit, PR464) are each 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, remaining subject to DGMG review and ministerial approval.<br>○ At completion of a definitive 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, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | 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 held in the JV entity.<br>○ 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.<br>○ The Company is not aware of any legal or material environmental permitting impediments to working in the Permits.<br>○ Subsequent to grant of mineral rights for the Ferké Project, a classification of forestry area was declared over part of the Ferké permit subsequent to the issue of the exploration permit. Existing mineral rights persist within the newly formed classified forest areas. The Republic of Cote d'Ivoire have provided a framework for Companies with existing mineral rights in Classified Forest areas to offset restoration efforts for continuity of mineral rights and provides a mechanism for converting to mining rights in these areas.<br>○ 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. |
| ***Exploration done by other parties*** | *Acknowledgment and appraisal of exploration by other parties.* | Ferké Project<br>○ Previously referred to as Ferkessédougou North project, in the 2016 to 2019 period, the joint venture between Predictive Discovery Ltd (ASX:PDI) and Toro Gold Limited initially completed several phases of surface geochemistry comprised of soils, rock chips, termite sampling and auger drilling, and acquisition of remote sensing datasets. Early geochemistry and geophysical surveys were followed by channel sampling, RC, and Diamond core drill tests.<br>○ 2017 to 2019 exploration activity included trench and reconnaissance RC drilling completed and reported to a JORC compliant standard<br>○ 2019 to 2020 two campaigns of diamond drilling were completed by listed company ASX:PDI totalling 2,718m of drilling in 18 holes acquired and analysed in accordance with best practices reported to a JORC compliant standard, with ½ core archive core material retained and held by the Company for audit and inspection.<br>○ Previous work summarised in further detail in the ASX announcement dated 26 March 2024. |
| ***Geology*** | ○ Deposit type, geological setting, and style of mineralisation. | ○ 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 hosting orogenic lode gold style mineralisation. |
| ***Drill hole Information*** | *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:*<br>*easting and northing of the drill hole collar*<br>*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>*dip and azimuth of the hole*<br>*down hole length and interception depth*<br>*hole length.*<br>*If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the* | ○ Refer to Appendix A for a significant intercepts table for reported results. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *understanding of the report, the Competent Person should clearly explain why this is the case.* | |
| ***Data aggregation methods*** | *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*<br>*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.*<br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | ○ Significant intercepts for reported gold are calculated for samples above a 0.3g/t gold lower cut-off and may be inclusive of up to 5m of internal dilution in weight averaged significant intercepts reported, or as otherwise noted with the Appendix A.<br>○ No upper cut-offs are applied to the reported results.<br>○ Where aggregate intercepts incorporate short lengths of higher-grade results, such intervals are included in Appendix A<br>○ No metal equivalent reporting is applicable to this announcement |
| ***Relationship between mineralisation widths and intercept lengths*** | *These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*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').* | ○ Downhole lengths for the drilling are reported. Style of mineralisation is associated with both shear zones and contiguous mineralised envelopes formed by networks of narrow quartz veining associated with brittle deformation of mineralised intrusion and other host rocks hosting mineralised shearing/faulting, for which defining the extent and geometry is an ongoing process.<br>○ An estimation of true width for the mineralised corridor is provided in the Appendix A based on cross section interpretation of results. |
| ***Diagrams*** | *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.* | ○ Included in body of report as deemed appropriate by the competent person. |
| ***Balanced reporting*** | *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.* | ○ Diamond assay 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.<br>○ Visual results from diamond drill holes are not systematically reported. Visual results are reported only for drill holes associated with relevant diagrams (cross sections) reporting assays results where completed drillholes are presented and the visual results from drilling can be presented in a geological context with proximal assay results relevant to the lithological and mineralogical intercepts. |
| ***Other substantive exploration data*** | *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.* | ○ 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.<br>○ 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*** | *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | ○ Proposed work outlined in this report, to be comprised of RC and diamond core drilling. Additionally assay results of reconnaissance air core drilling is pending analysis and integration of additional datasets is anticipated to have an impact on planned work.<br>○ Diagrams included in body of report as deemed appropriate by the competent person. Further work plans are subject to revision base on reported results and pending results to be announced as they become available and results are integrated and reviewed in context of existing geophysical, geochemistry, modelling and mapping datasets. |