20 April 2026

ASX ANNOUNCEMENT

Maiden MRE of 1.3 Moz at 1.54g/t Gold for Ferké

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce a maiden independent Mineral Resource Estimate (**MRE**), reported in accordance with the JORC Code (2012), for the Ouarigue prospect area (**Ouarigue**) within the Ferké Gold Project (**Ferké**) located in the Republic of Côte d'Ivoire.

Table 1 | Ouarigue MRE

Resource Category	Tonnes (Mt)	Gold Grade	Ounces
Measured	8.2	1.50g/t	398,000
Indicated	14.9	1.46g/t	700,000
Inferred	3.5	2.00g/t	225,000
Total	**26.7 Mt**	**1.54 g/t**	**1,323,000**

Differences may occur in totals due to rounding
Constrained by $2,400 USD optimised pit shell and 0.38 g/t Au lower cut-off

Resource Growth and Key Development Factors

- MRE is high confidence, with 83% in Measured and Indicated categories achieved for just over US$8.00 (A$11.25) per ounce Au discovery cost, inclusive of acquisition costs
- Resource is pit-constrained, with an economic driven lower-cut-off, derived from a single pit model, with 56^{o} pit slopes (this is considered conservative, with resource increases expected with steepening wall angles to be revised from ongoing geotechnical study work)
- Conservative metallurgy assumption of 90% gold recovery, following 94% average in preliminary tests
- Up to 95m true width mineralised zone yields an average 2,320oz Au per vertical meter down to 540m below surface, below which point gold mineralisation is data constrained, and immediate potential to increase MRE ounces if average ounce Au per vertical meter extends a further 400 to 500m in depth (to be incrementally targeted in continued diamond drilling),
- The upper 250m of the MRE reporting 45% of the contained metal supports a low strip ratio in initial stages of open pit mining scenarios
- Pre-Feasibility study (PFS) in progress, with metallurgical testing, ESIA studies and geotechnical programmes well underway, and on-track for December quarter reporting
- Extensive drilling for resource growth in progress at Ferké across multiple areas
  - Ongoing drilling at Ouarigue focuses on both resource expansion and conversion of Inferred resources ahead of planned December quarter MRE update to underpin a PFS, also planned for completion in CYQ4
  - RC drilling commencing later in April on priority expansion targets within the broader +37km Leraba gold corridor
  - Extensive drill-ready targets at Ferké South, subject to grant of permit, anticipated late Q2
- Cash balance at 31 March of A$9.6M to fund ongoing delineation drilling and PFS

Many Peaks MD Travis Schwertfeger said *"Our maiden MRE represents a critical milestone toward the rapid development of the Ferké Gold Project. Reported just 13 months after our initial drill results, we commend the exceptional efforts of our Ivorian technical team in delivering high-quality ounces at a low discovery cost of just over A$11 per oz, which forms a strong foundation for the Company's growth.*

Exploration momentum continues to accelerate, driven by the substantial resource expansion potential observed at the Ouarigue prospect. The Company is also actively broadening its exploration footprint beyond the initial 1.5km strike of Ouarigue and will be increasing drilling in the extensive gold corridor at Ferké, aiming for significant advancements in determining the scale of endowment at the project.

During resource growth drilling at Ferké, we have also recently engaged Matthew Scully as COO and Executive Director, to expand our team and advance mining studies. Our team now possesses the expertise and confidence to advance Ouarigue toward production efficiently, especially given the deposit's favourable geometry, combined with high-grade mineralisation. The geometry is comparable to other intrusion-hosted mining operations, such as Bonikro in Côte d'Ivoire and Okvau in Cambodia, enhancing open pit mining efficiency. This geometry combined with the strong average grades delivers significant ounces per vertical meter within a compact footprint, resulting in a favourable setting for high resource-to-reserve conversion ratio.

We look forward to outcomes of the PFS planned to be reported towards the end of this year underpinned by continuing resource growth at Ferké."

Ferké Gold Project, Ouarigue MRE

The **Ouarigue MRE is 26.7Mt @ 1.54g/t gold for 1,323,000 ounces** (at a lower cut-off of 0.38g/t Au) including **23.1Mt @ 1.47g/t gold Measured and Indicated**, and **3.5Mt @ 2.00g/t gold Inferred** (Table 1).

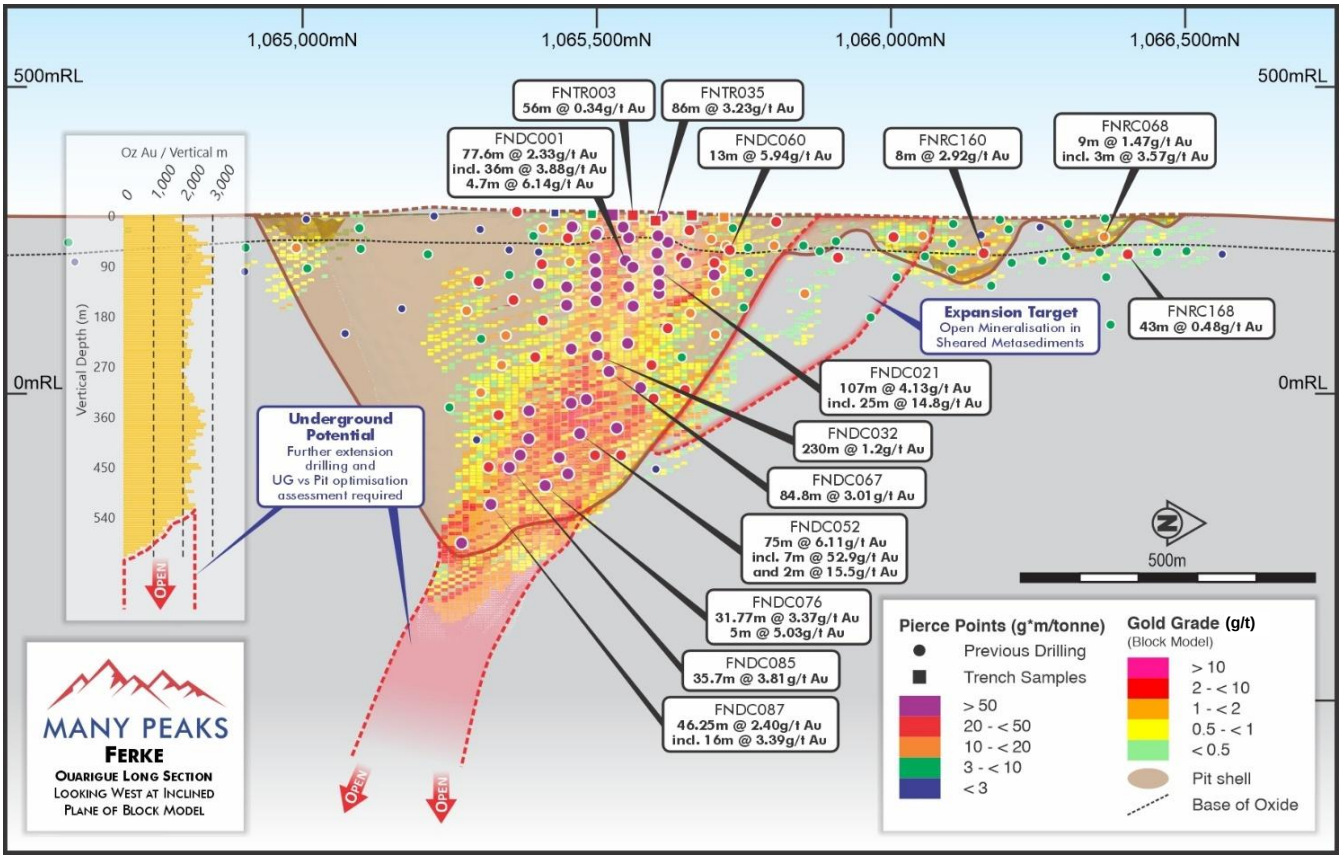

Figure 1 | Long Section of Ouarigue MRE, looking due west with mid-point of significant drill intercepts represented by the grade x thickness value at a 0.3g/t Au lower cut-off, and the projection of the mineralised intrusion domain – reported MRE is constrained by the optimised pit shell generated for a US$2,400 gold price.

The maiden MRE incorporates 193 diamond core (DC) and reverse circulation (RC) drill holes for 39,109m drilled at the Ouarigue prospect (Figure 2), including 141 drill holes for 33,617m drilled by Many Peaks since 2025. The independent MRE review, endorsement and underpinning technical report was completed by Mining One Consultants. The MRE supporting site visit and pit optimisation work was completed by a Competent Person under full-time contract with Many Peaks, with JORC Competent Person sign-off for Mineral Resources carried out by both parties.

Many Peaks regards this MRE as an 'interim' estimate that highlights the development potential of an emerging greenstone belt in northern Côte d'Ivoire, where outside the 1.6km extent of the resource modelling, exploration is at an early stage along the more than 37km of anomalous gold trend at Ferké. Reconnaissance results to date points to substantial additional exploration upside and potential project scale with continued exploration, that will operate concurrently with development and mining studies for Ouarigue. Many Peaks anticipates ongoing drilling programmes will deliver near-term resource growth at Ferké and also resource growth and increasing confidence in the Ouarigue MRE to underpin Pre-Feasibility studies.

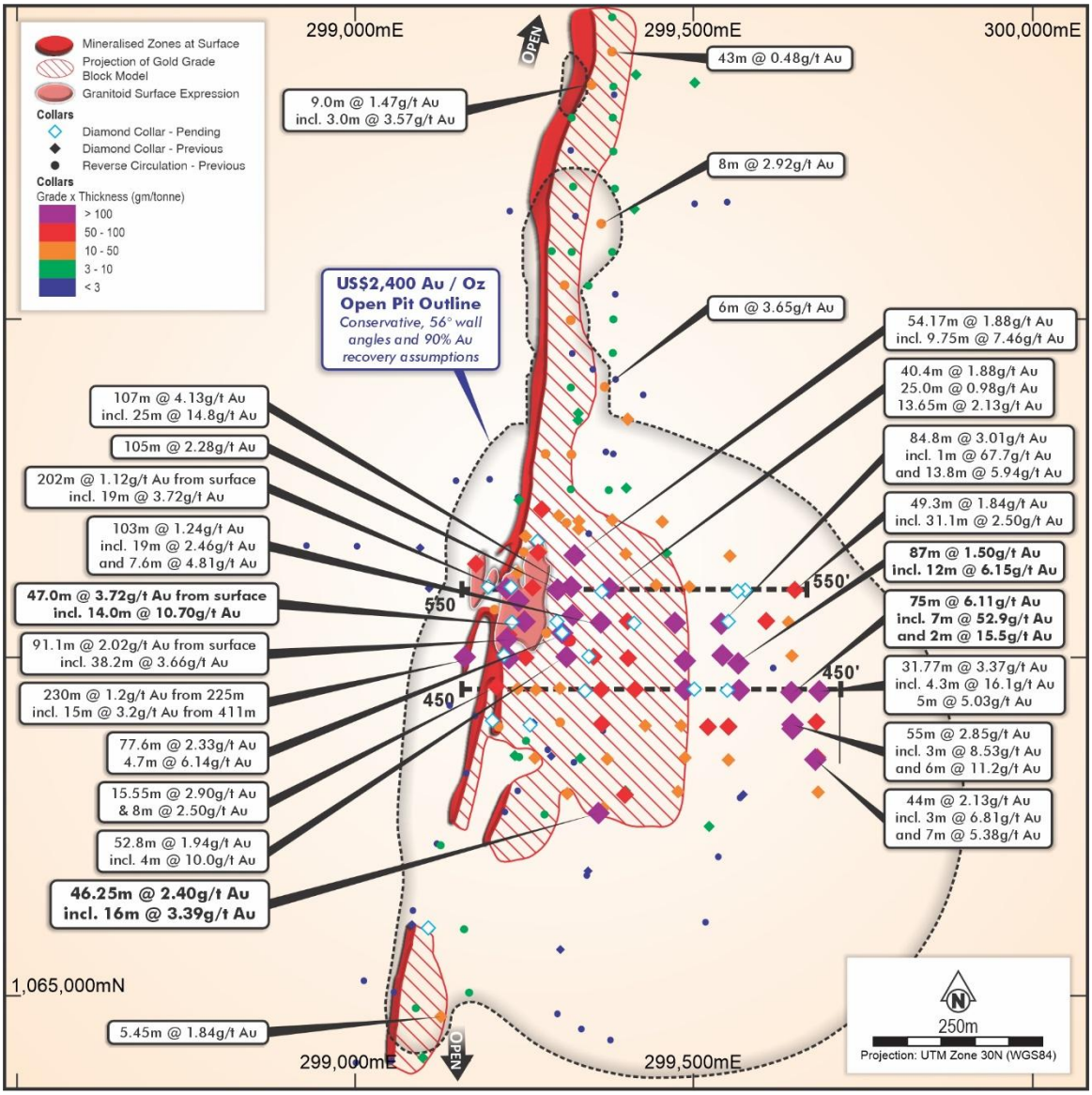

Figure 2 | Map of Ouarigue prospect with DC & RC drill collars with grade x thickness values for significant intercepts (>0.3g/t Au intervals) with surface projection of mineralised outline

The Ouarigue MRE has been generated with an economic cut-off of 0.38g/t gold defined by a US$2,400/oz gold price in context of assumed mining costs (Table 5). The US$2,400/oz gold price is also used to generate a Lerchs-Grossmann (LG) optimised pit shell to define the limits of mining for economically viable extraction, and the MRE is constrained to modelled resource blocks above cut-off within the pit shell.

For economic sensitivity, the pit constrained MRE has a relatively low sensitivity to variation of an assumed gold price, with immaterial changes to contained metal from either increasing or decreasing the gold price assumption from US$2,400, with the model being primarily data constrained. Sensitivity to changes in lower cut-off grade have an anticipated impact on tonnage and grade values, summarised in Table 2 and illustrated in Figure 3.

Table 2 | Ouarigue MRE In-Pit Resource Model Quantities

Cut-off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au (Moz)
0.0	39.9	1.10	1.41
0.2	32.3	1.33	1.39
0.4	26.5	1.56	1.33
0.6	21.9	1.79	1.26
0.8	17.6	2.05	1.16
1.0	14.3	2.32	1.07
1.2	11.6	2.60	0.97
1.4	9.6	2.88	0.89
1.6	7.9	3.17	0.81
1.8	6.6	3.46	0.73
2.0	5.3	3.83	0.66

Cautionary note, that the resource quantities presented in Table 2 and Figure 3 are not to be misconstrued with a Mineral Resource Statement. The resource quantities are only presented to show the sensitivity of the block model estimate in relation to various cut-off grades.

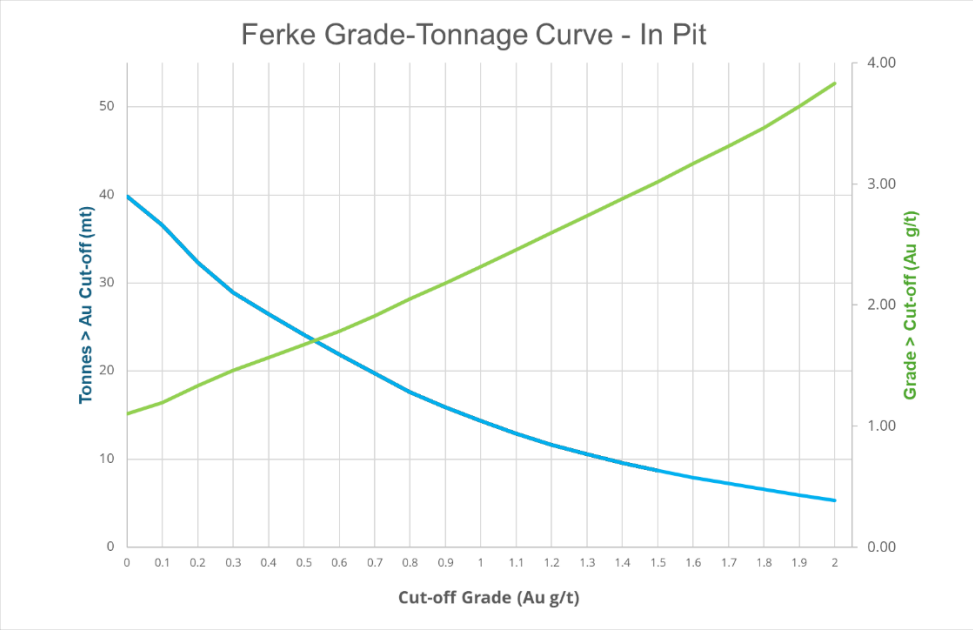

Figure 3 | Ferké Grade-Tonnage Curve for pit constrained model

Additional mineralised resource blocks outside the pit are primarily data constrained and represent the potential for resource increases through additional drilling. Significant resource potential also exists

through revision of parameters such as increasing pit slopes as part of the ongoing geotechnical study work that will form part of a MRE update with a PFS towards the end of 2026.

Ferké Gold Project Summary

Ferké comprises two permits (Figure 6): the main Ferké exploration permit (Ferké North) covering 300km^2 in northern Côte d'Ivoire, and the Ferké South permit application covering an additional 221km^2 immediately to the south (refer to ASX announcement dated 3 July 2025). The Ouarigue MRE is entirely located within the Ferké North (PR367) permit. Many Peaks is earning an 85% interest in the Ferké North exploration permit by sole funding exploration through to Definitive Feasibility study, having earned a 65% interest in the GIV Joint Venture (refer to ASX announcement dated 26 March 2024).

For the Ferké South expansion, Many Peaks entered into a binding agreement, securing exclusive rights to earn up to an 80% ownership interest in a privately held Ivorian entity that holds the application for the Ferké South permit (refer to ASX announcement dated 3 July 2025).

Gold mineralisation is primarily hosted in a south plunging mineralised intrusion with up to 95m true widths, and returning increasing gold grades with depth (Figure 4 & Figure 5).

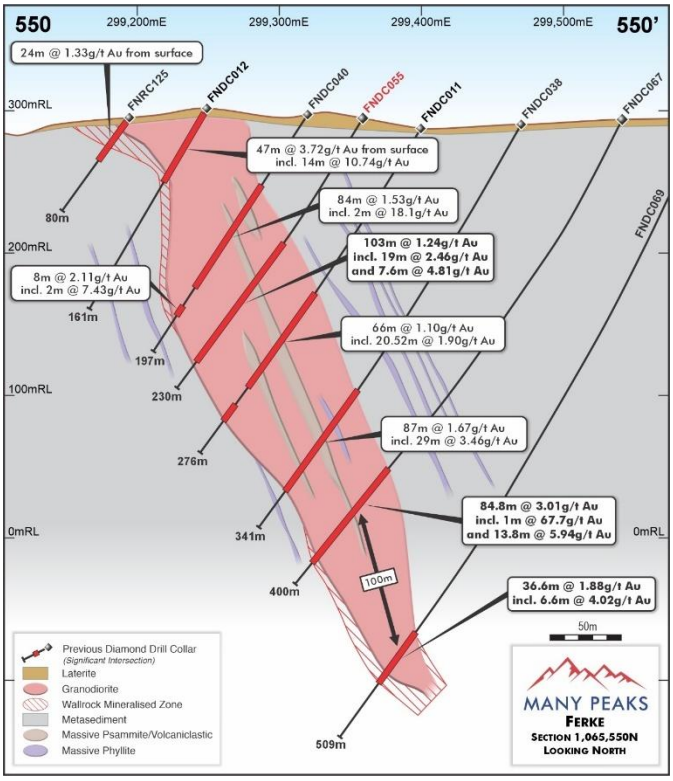

Figure 4 | 550N Ouarigue cross section, illustrating the mineralised intrusion coming near surface, with a 1 to 3m laterite cover at surface, and the mineralised intrusion body, plunging to the South (refer to ASX announcement dated 4 September 2025

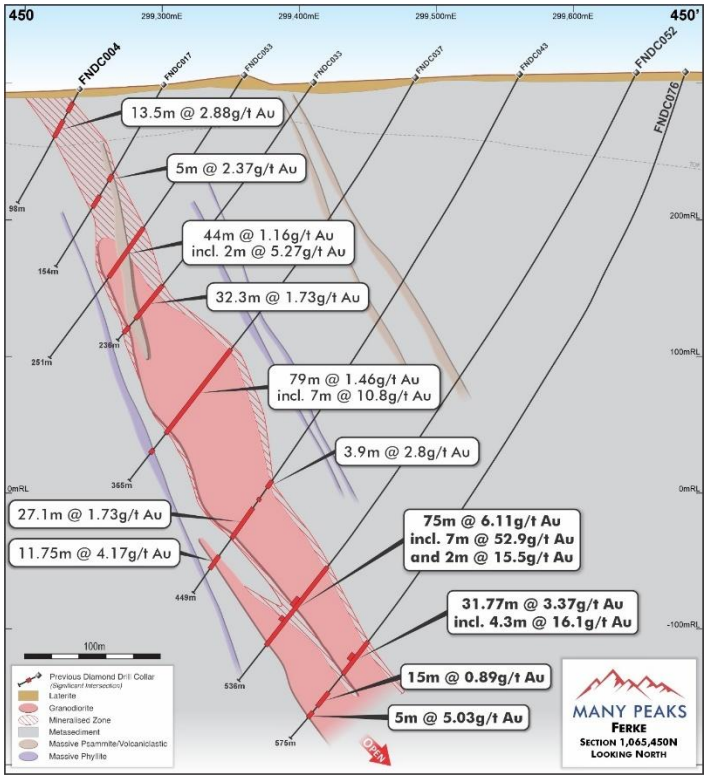

Figure 5 | 450N Ouarigue cross section, illustrating the mineralised intrusion plunging to the south and returning increasing grades with depth (refer to ASX announcement dated 7 October 2025)

Exploration Upside

Significant resource growth potential remains at Ouarigue for additional open-pit constrained ounces, with the northern limb of metasediment mineralisation drilled to less than 100m vertical depth, and the lower extent of the mineralised intrusion data being constrained (Figure 1). The full lateral of extent of the mineralised intrusion is not fully defined at the lower extent of the optimised pit.

Exploration Upside, continued…

The Ouargiue MRE yields an average 2,320oz Au per vertical meter down to 540m below surface, below which point gold mineralisation is data constrained. Deeper drilling offers potential for resource growth from extensions of the mineralisation along strike, and assuming similar gold per vertical ounce values continue with depth, there is significant underground potential a further 400 to 500m deeper, which the Company will target in incremental increasing depths.

Also, the addition of Ferké South will represent a 125% increase to the mineralised corridor held at Ferké (additional ~20km extent), and a 74% increase to the Ferké project (521km²) subject to grant of tenure.

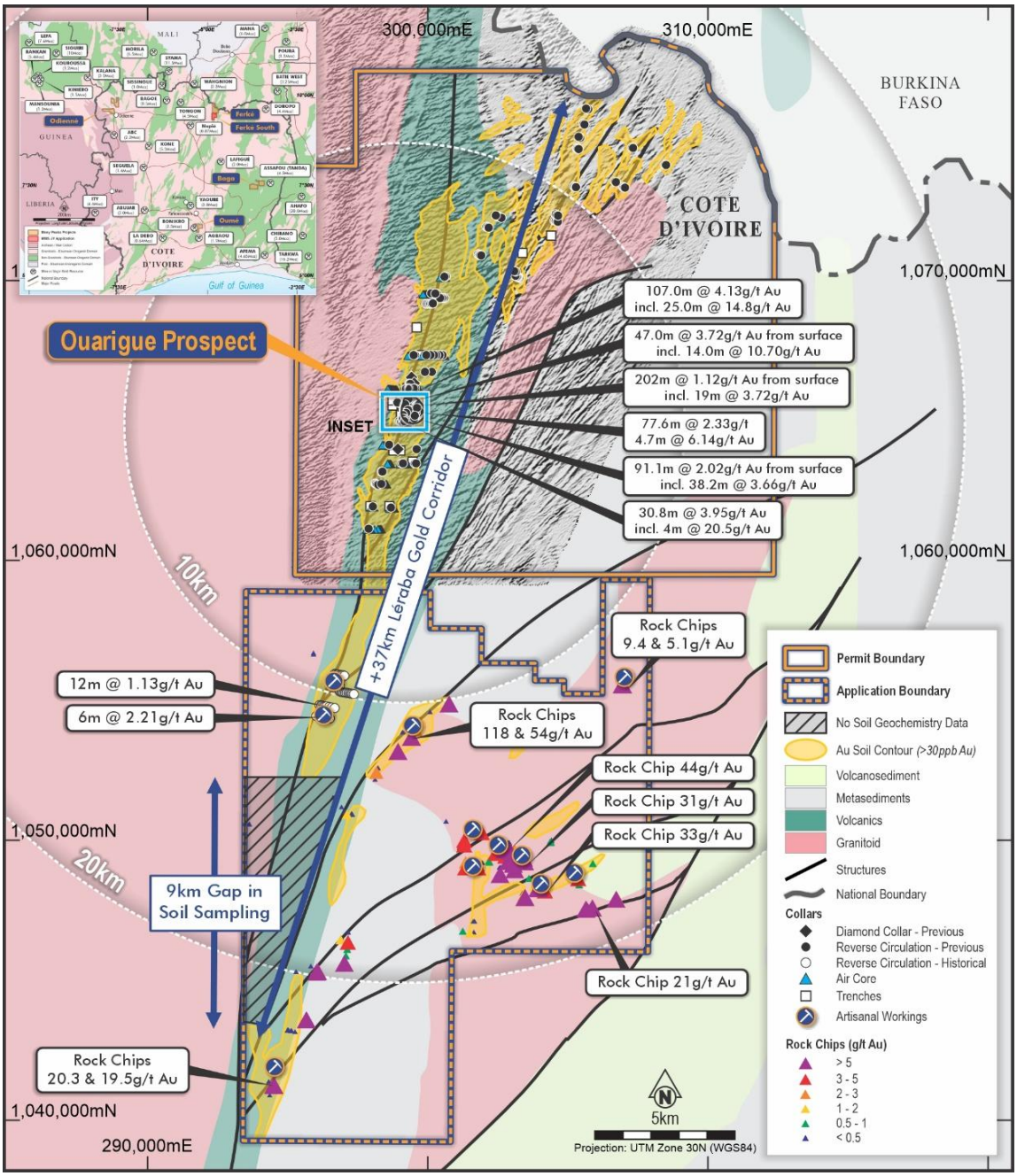

Figure 6 | Ouarigue Prospect's location within the Ferké Project, and summary of regional exploration results outlining multiple regional priority gold anomalies to be targeted for further resource growth from ongoing drilling activities

Planned Work – Ferké Gold Project

At present, Many Peaks continues aggressive exploration drilling at the Ferké North permit with 2 diamond core drill rigs on-site and plans to mobilise an RC drill rig shortly. The Company is concurrently advancing delineation at the Ouarigue prospect area, extensional drilling on initial drill tests of several geochemistry targets and follow-up drilling to successful recent RC drilling results from Ferké (refer to ASX announcement dated 2 March 2026).

Concurrent with exploration activities and resource delineation drilling, Many Peaks has initiated work on a PFS for Ouarigue to define the economic viability and development plan for the Ferké project. Recently completed metallurgical and geotechnical drilling, and ESIA study work is well underway. The Company plans to complete an updated MRE targeting resource growth and increased resource confidence to underpin a PFS to be completed in Q4 of this year.

Further metallurgical work, now in progress, will better refine recovery assumptions by confirming processing viability and assessing associated costs with both gravity and leach extraction methods being assessed. Planned work is anticipated to confirm that similar leach recoveries can be achieved to those observed in preliminary test work (averaging 94% recovery) by using commercially viable cyanide concentrations under a range of milling and processing conditions not assessed in the preliminary tests. Metallurgical studies will include comminution tests, optimisation of grind size, assessment of reagent consumption, and leach tests across varied parameters to define realistic leach times.

The Company is also reviewing drill targeting for the Ferké South permit for RC drill testing to commence as soon as feasible following grant of permit, on prioritised historical high-grade rock chip areas, along with follow-up RC drilling on open mineralisation in the historical RC results at the Ferké South permit (Figure 6). The Company is well positioned to readily step onto priority targets within Ferké South following final grant of tenure, anticipated later in the quarter.

Information in Compliance with Listing Rule 5.8.1

Geology and geological interpretation

The Ferké Gold Project is situated on the margin of the Daloa greenstone belt proximal to its contact with the Ferké granite batholith. An anomalous gold corridor extends for over 37km extent proximal to the eastern margin of the extensive Ferké batholith forming a north-northeast trend through Ferké, referred to as the Leraba gold corridor.

Local Geology

The Company's Ouarigue prospect is hosted within a mineralised shear zone which is a primary structural feature of the Leraba gold corridor. The dominant portion of the contained ounces in the MRE are hosted within a mineralised leucocratic intrusion body ranging from granodiorite to tonalite porphyry in composition and appears to be enveloped within the shear zone. The variable composition of the intrusion is interpreted to have resulted from assimilation of the surrounding lower greenschist facies marine metasedimentary package, comprised of schists, phyllite and psammite units with intercalated, stratiform mafic units.

The mineralised intrusion body is up to 200m in length along the direction of the shear corridor, and up to 95m in true width, plunging steeply to the south, along the east dipping shear corridor in the north-south extent. The geometry of the intrusion body is well defined in drilling and forms a high-confidence domain for modelling purposes, with the mineralised metasedimentary package forming a second domain.

Mineralisation Style

Gold mineralisation is predominantly hosted in a leucocratic intrusion ranging from granodiorite to tonalite composition. The mineralised intrusion is pervasively silicified and gold grades are primarily associated with the density and scale of narrow mineralised quartz and quartz-carbonate veinlets, with up to 10cm selvages of quartz-sericite-pyrite style alteration. The mineralised veining ranges in widths, but is dominated by <10cm scale veinlets, interpreted to form an orthogonal vein set (veins dipping to both east and west) within the leucocratic intrusion at Ouarigue.

Overall, there is a relatively low, (<2%) sulfide content associated with mineralisation, with higher gold grade intervals associated with up to 5% sulfide content in localised zones. Higher quartz content intervals, also associated with higher grade gold intervals, are associated with minor molybdenite mineralisation. No carbon is observed associated with the mineralisation and only rare trace copper sulfide minerals have been noted in logging. Multi-element assay analysis from 4-acid digest methods also reports low arsenic and low copper content.

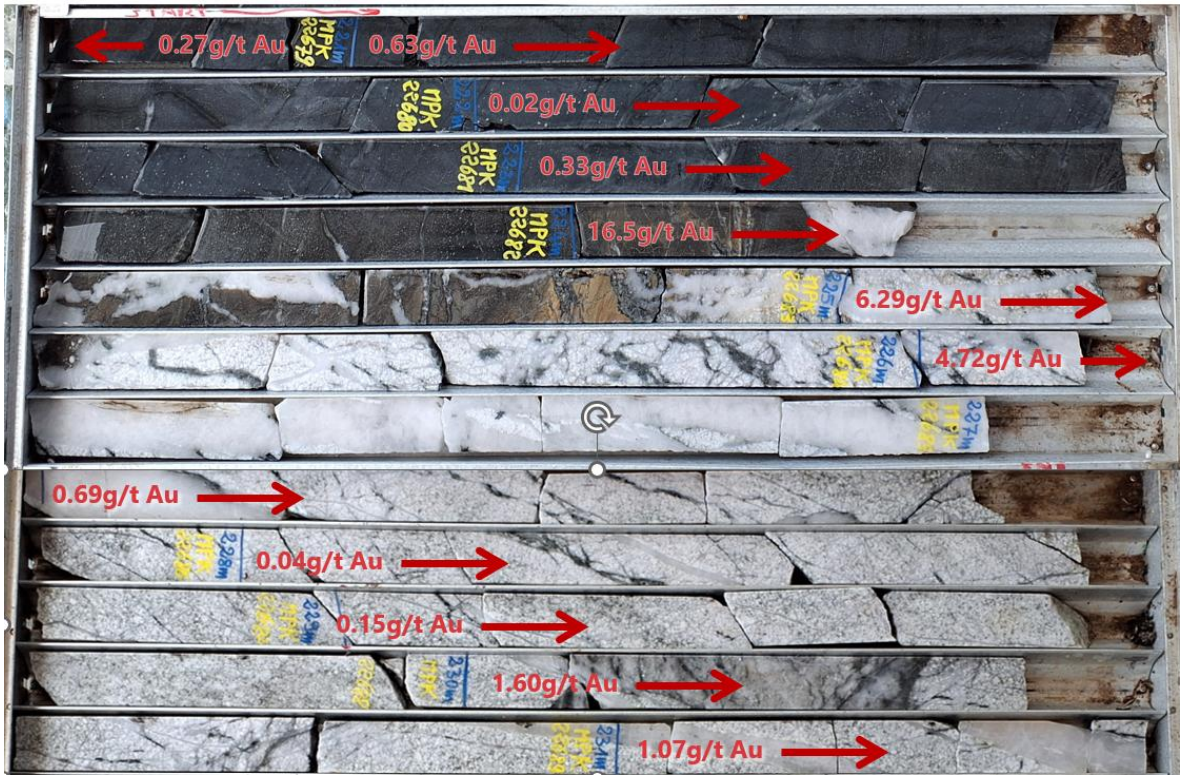

Figure 7 | FNDC038, 220.8m to 231.5m photo Interval to illustrate mineralisation style – Assay Interval 221m to 232m averages 11m @ 2.91g/t gold, located at the upper contact to the mineralised intrusion body, within the reported significant intercept of .74.5m @ 1.67g/t gold from 221m depth, including 29m @ 3.46g/t gold from 224m depth (ASX announcement 15 July 2025 & Refer to Figure 4 for cross section)

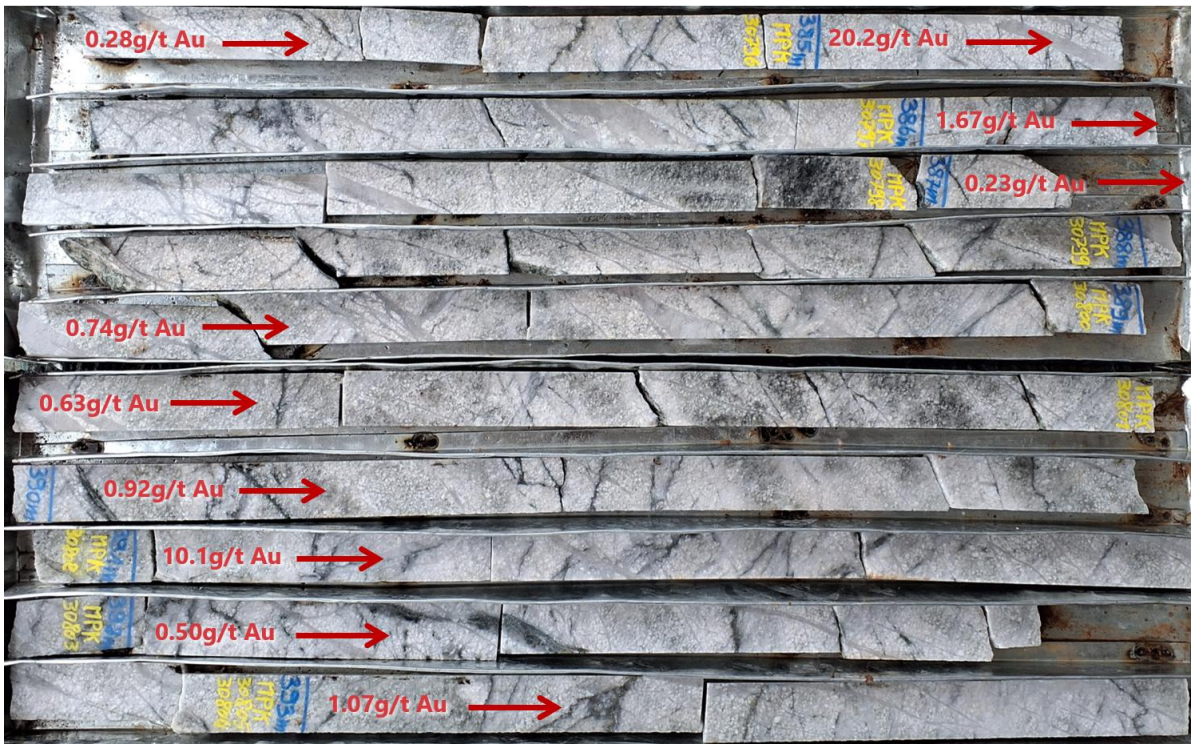

Figure 8 | FNDC051, 384.36m to 393.74m drill depth, illustrating -mineralised intrusion domain mineralisation style – Assay interval 10m @ 3.61 in image, located within a broader reported significant intercept of 35.85m @ 1.77g/t gold (ASX announcement 11 Aug 25)

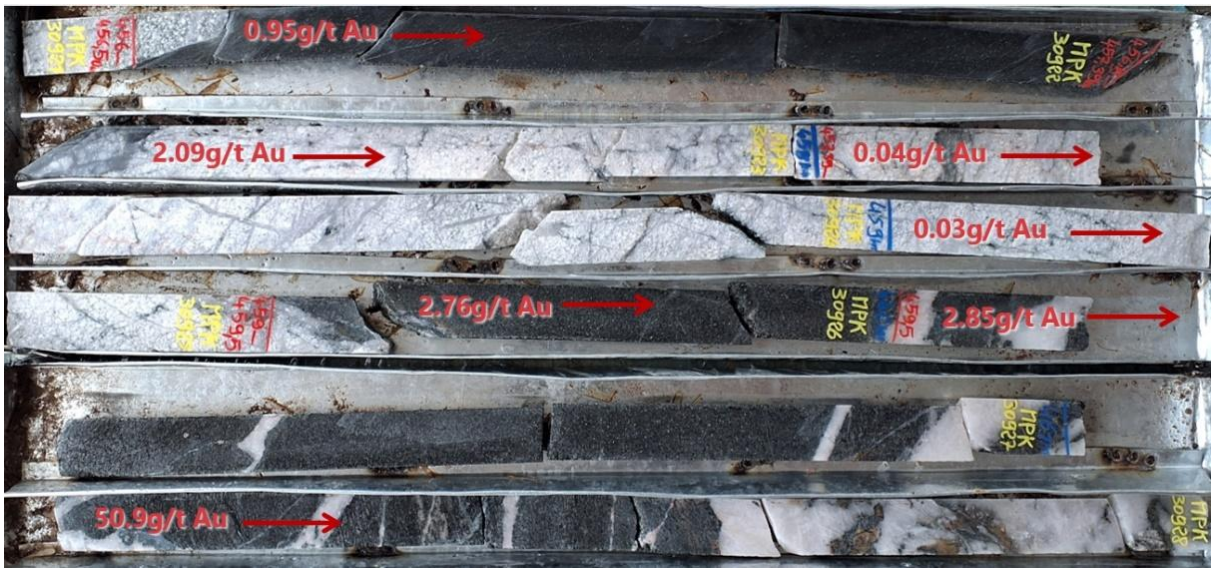

Figure 9 | FNDC052 - 456.4m to 462m photo interval to illustrate the contact zone into high grade vein hosted mineralisation associated with sediments within the broader mineralised intrusion intercept. Assay Interval 456.5m to 462m averages 5.5m @ 10.4g/t gold, within the reported significant intercept of .75m @ 6.11g/t gold from 340m depth. (Refer to ASX announcement 11 August 2025 and refer to Figure 5 for cross section)

Drilling techniques

The 39,109m of drilling underpinning the Ouarigue MRE is comprised of 103 DC holes totalling 29,159m of DC drilling, and 90 RC holes totalling 9,950m included in the MRE (Figure 10).

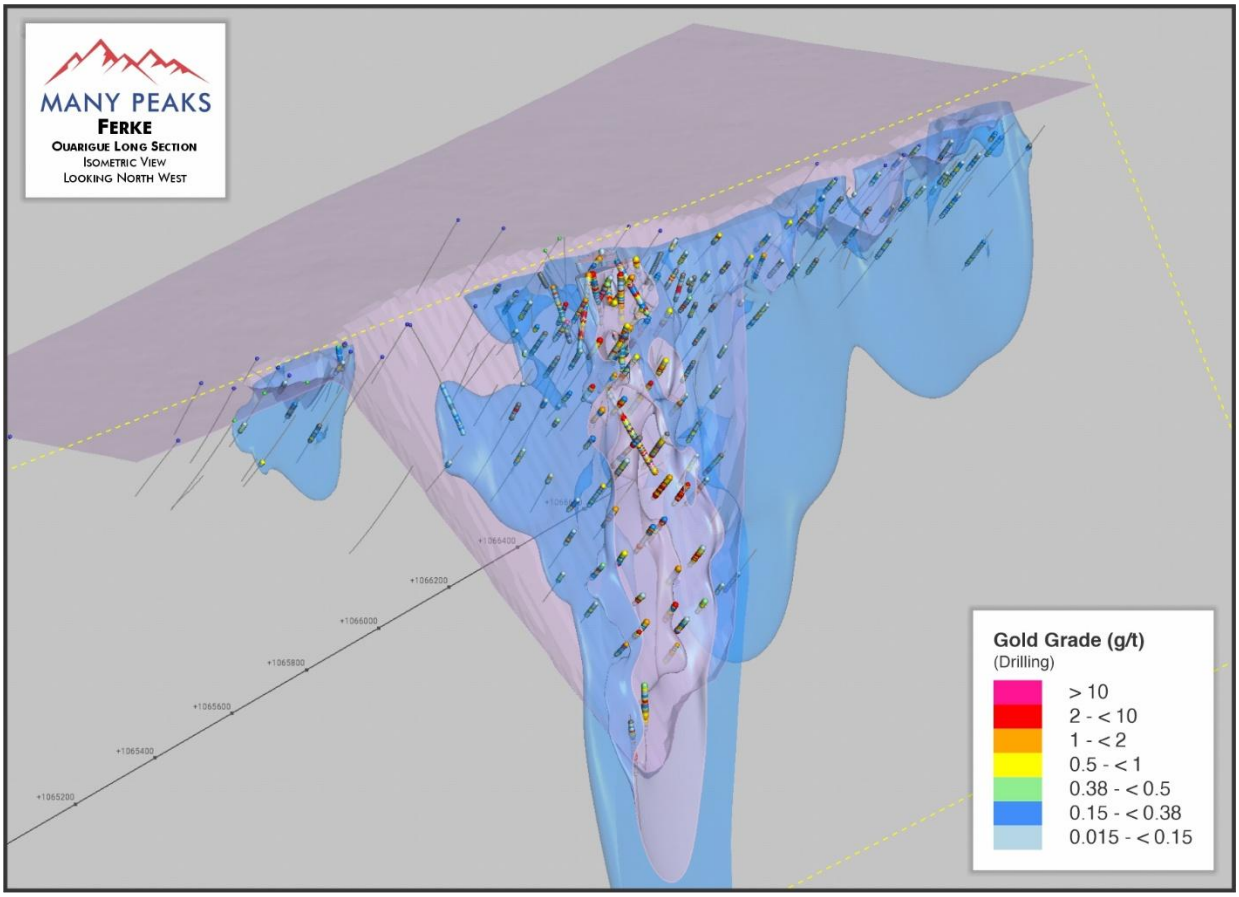

Figure 10 | Oblique perspective view, looking northwest (330 azimuth) at the mineralised intrusion lithologic domain and mineralised metasediment domain with DC & RC drill holes project onto the LG optimised pit shell constraining the MRE.

Results from drilling campaigns by previous operators (Toro Gold Ltd & Resolute Mining Ltd) completed 2018 through 2021 totals 5,491m comprised of 18 DC holes totalling 2719m and 34 holes totalling 2,772m, drilled with similar industry standard techniques and were reported under the JORC 2012 code by ASX listed joint venture partner Predictive Discovery Limited. In 2024, Many Peaks consolidated the Turaco Gold and Predictive Discovery joint venture in Côte d'Ivoire acquiring a 100% interest in Predictive Discovery Côte d'Ivoire.

From 2025 onward, Many Peaks has completed 423 holes totalling 53,822m of drilling (DC, RC and regional air core) at Ferké, including 141 holes for 33,617m drilled in the Ouarigue MRE. The Ouarigue MRE drilling is comprised of 85 DC holes totalling 26,439m drilled and 56 holes totalling 7,178m drilled.

The DC technique is wireline drilling, with HQ diameter core drilled to the fresh rock interface, then drilling reduced to NQ diameter drilling in fresh rock.

Results from the RC method are drilled with a face return, 5½ inch hammer bit, with sample collected from the centre return drill method to a cyclone discharge for initial sampling of all sample return on 1m intervals.

Sampling and sub-sampling techniques

For DC Drilling, an electric diamond bladed saw is used to produce half-core samples and quarter-core field duplicates, with half-core always retained in the core trays. 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. Typical sample lengths are 1m but may range from 0.5m up to 1.2m in length where sampling boundaries are adjusted according to geological contacts.

DC samples from the initial 18 DC holes drilled, were submitted for analysis as ½ core material and were shipped for a 50g fire assay analytical method where sub-sample preparation followed industry standards and was conducted by samples being crushed to 80% passing 10 mesh, riffle split (250g), and pulverized to 95% passing 75 microns, for a 50g aliquot taken for analysis to a 5ppb Au detection limit.

Subsequent DC drilling (from 2025 onward) samples were submitted to MSA labs in Yamoussoukro for sample preparation and PhotonAssay™ analysis method. Samples were dried and crushed to 70% passing 2mm and a 350g to 500g split assayed by gamma ray analysis for gold by PhotonAssay™ instrument to a 15ppb Au detection limit.

RC samples are collected at the rig and reduced via a riffle splitter as collected at the drill site to generate an approximate 1.5kg subsample on 1m interval sample with an additional 3m composite sample collected for selected intervals. A representative split is retained for chip tray logging and chip library storage at the Many Peaks guesthouse and offices located at Togoniéré. All sample bags are pre-labelled, filled, tied, and transported to Togoniéré for assembly and batch dispatch.

Sample analysis method

Historically, RC samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis for gold by 50g Fire Assay for samples collected from the first 19 DC holes and 34 of the first 90 RC drill holes at Ferké drilled in proximity to Ouarigue by Toro Gold Limited (in joint venture with Predictive Discovery Ltd) and Resolute Mining Ltd, and included in the MRE.

The PhotonAssay™ technique serves as the primary analytical method employed by Many Peaks', where samples are crushed to 70% passing 2mm with 350g to 500g sub-samples split and assayed. MSA Laboratories Yamoussoukro facility is the only PhotonAssay™ laboratory in the Repbulic of Côte d'Ivoire. The PhotonAssay™ technique was developed by CSIRO and commercialised with the Chrysos Corporation and is a non-destructive technique using high energy X-rays on a larger sample size (in contrast to the 30g to 50g sample charges of traditional fire assay techniques). The technique is accredited by the National Association Testing Authorities (NATA), and is considered a total assay technique, which the Company has verified with 3rd party 50g fire assay checks, 3rd party metallic screen fire methods, and 3rd party PhotonAssay™ check analyses in Tarkwa, Ghana.

Criteria used for classification

A combination of confidence in domain interpretation, data spacing and estimation performance metrics were used to categorise spatially continuous regions of Measured, Indicated and Inferred Mineral Resources within the block model. Specifically, a deterministic classification scheme was applied to the block model using estimation pass number, Kriging Efficiency (KE) and Slope of Regression (SoR) as primary inputs, consistent with JORC 2012 guidance.

Classification criteria applied in the final model were as follows:

- Measured (01): Maximum or near-maximum number of informing composites within Kr01 pass, SoR ≥0.8–0.9, corresponding to an average data spacing of approximately 25m
- Indicated (02): SoR ≥0.6, ≥ half of maximum allowable informing composites, within Kr01 pass, corresponding to an average data spacing of approximately 50m
- Inferred (03): SoR ≥0.3, ≥4 informing composites, within Kr01 or Kr02 pass, corresponding to an average data spacing of approximately 100m
- Unclassified (CLASS 05): Blocks outside the Inferred classification envelope, including deep high-grade INT blocks with limited composite support at the base of the domain

Estimation methodology

Domain modelling and resource estimation were performed in Leapfrog Geo and Edge, respectively, with four lithologic domains defined for the block model populated by an Ordinary Kriging (**OK**) method.

i) Surficial cover (alluvium, laterite, saprolite cap) averaging <2m in thickness and not resource-bearing; used for density assignment and model completeness.
ii) Mineralised intrusion (INT domain), leucocratic intrusive and primary host to gold mineralisation, defined by geological logging.
iii) Mineralised metasediments (MINMET domain), mineralisation by lower-grade and lower-variance gold relative to the intrusion domain, which represents the principal shear structure's preferred pathway, with increasing volumes of mineralisation associated with rheologically favourable lithologies with the metasedimentary sequence.
iv) Metasediments, outside the MINMET indicator shell, not included in the resource estimation volumes.

Gold grade is estimated using Ordinary Kriging (OK) as the primary estimation method. A Nearest Neighbour (NN) estimator is run concurrently using identical search ellipse parameters for validation purposes. All OK estimators use a 3 × 3 × 3 block discretisation. A 1m soft boundary is applied at the INT/MINMET contact, permitting limited cross-domain composite borrowing to produce a representative Au halo in the MINMET domain immediately adjacent to the INT contact. Composites extend across the entire drillhole for both domains under the soft boundary configuration. Trench samples are excluded from all estimation passes.

Search ellipse dimensions were derived by scaling the S2 variogram anisotropy ratios to a major axis dimension appropriate for the drill spacing and domain character. For INT the S2 anisotropy ratios are 1.0:0.433:0.267 (major:semi-major:minor); for MINMET 1.0:0.375:0.177. A two-pass OK structure is applied to both domains, with each successive pass using a tighter search ellipse and higher minimum composite requirement. Pass number is stored as a block model field and is used as the primary classification input in conjunction with Kriging Efficiency (KE) and Slope of Regression (SoR) outputs.

Table 3 | INT domain estimation parameters:

Parameter	Kr01 (base fill)	Kr02 (high-confidence overwrite)	NN (validation)
Search max / mid / minor	205m / 89m / 55m	120m / 52m / 32m	205m / 89m / 55m
Orientation (dip / azi / pitch)	65° / 095° / 112.5°	65° / 095° / 112.5°	65° / 095° / 112.5°
Discretisation	3 × 3 × 3	3 × 3 × 3	N/A
Min composites	4	6	—
Max composites	8	10	—
Max composites per hole	2 (per sector)	2 (per sector)	—
Soft boundary	1m	1m	1m
Variogram model	2mS_AUCAP_INTR_065-095-112.5	2mS_AUCAP_INTR_065-095-112.5	N/A

Kr01 provides base fill for all INT blocks meeting a minimum of 4 composites. Kr02 overwrites Kr01 in the well-drilled core where 6 or more composites are available within a tighter search ellipse (Kr02 major axis 58% of Kr01). Kr02 blocks are the primary Indicated classification candidates subject to KE and SoR thresholds.

Table 4 | MINMET domain estimation parameters:

Parameter	Kr01 (base fill)	Kr02 (quality overwrite)	NN (validation)
Search max / mid / minor	160m / 60m / 28m	100m / 38m / 18m	160m / 60m / 28m
Orientation (dip / azi / pitch)	65° / 095° / 112.5°	65° / 095° / 112.5°	65° / 095° / 112.5°
Discretisation	3 × 3 × 3	3 × 3 × 3	N/A
Min composites	4	6	—
Max composites	24	16	—
Max composites per hole	2 (per sector)	2 (per sector)	—
Soft boundary	1m	1m	1m
Variogram model	2mS_AUCAP_MINMET_065-095-112.5	2mS_AUCAP_MINMET_065-095-112.5	N/A

Kr01 provides base fill for MINMET blocks meeting a minimum of 4 composites. Kr02 overwrites Kr01 using a tighter 100m major axis (63% of Kr01) requiring a minimum of 6 composites. Kr02 blocks are the primary Indicated classification candidates for MINMET subject to KE and SoR thresholds. The maximum of 2 composites per drillhole per sector prevents single-hole domination across all passes.

The resource is constrained by a Lerchs-Grossmann (LG) pit cone optimisation generated using MinePlan v16.5.0 Evaluator module at a gold price of $2,400/oz Au using sulfide material pit slope parameters of 56°, mixed material pit slope of 36° and a 32° pit slope for oxide and cover materials, representing a reasonable prospect of eventual economic extraction (RPEEE) in accordance with JORC 2012. The reporting cut-off of 0.38 g/t Au is a calculated break-even cut-off based on the economic parameters in Table 5 | RPEEE Assumptions).

The reporting lower cut-off grade of 0.38g/t Au is a calculated break-even cut-off based on the economic parameters as shown in Table 5 below. The top-cutting is applied at the raw sample level prior to compositing, with a 55 g/t Au global upper cut applied across both estimation domains. The 55g/t top-cut affects 9 samples within the mineralised intrusion domain, resulting in a 3.59% metal reduction.

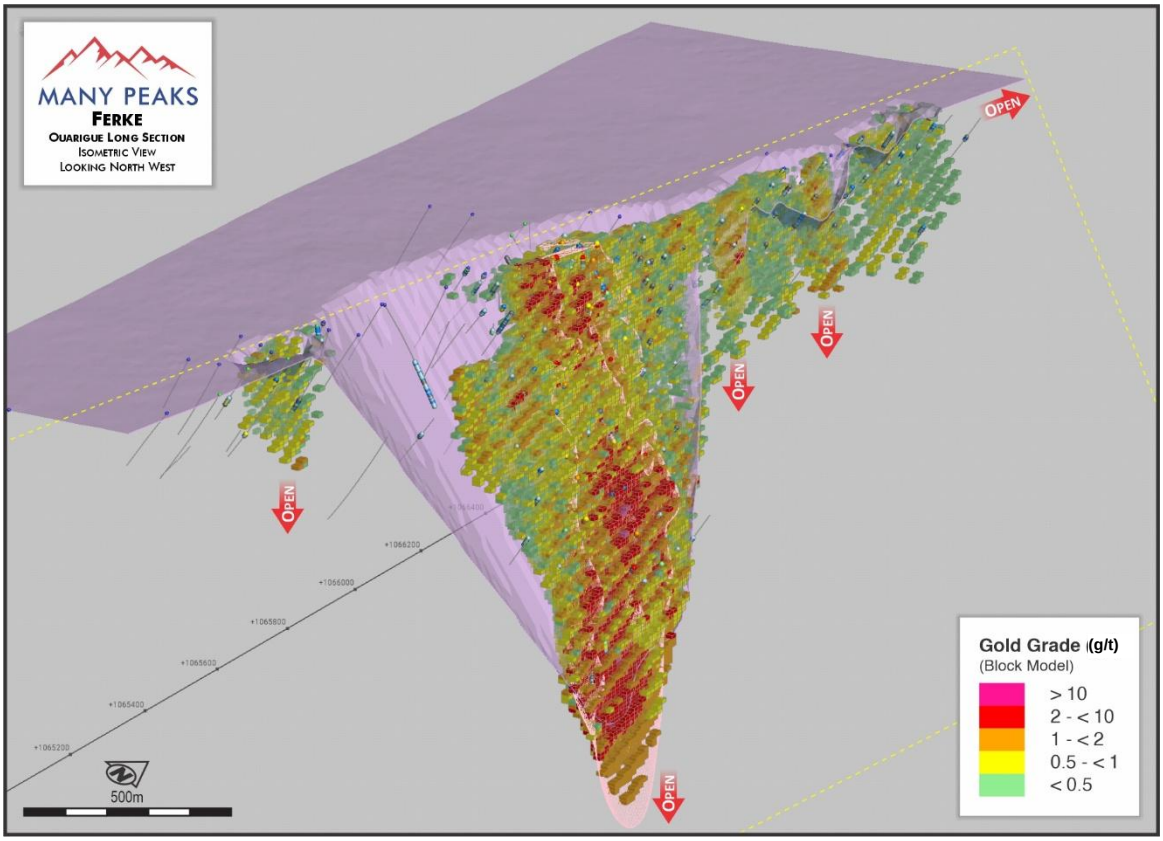

Figure 11 | Oblique Perspective View, looking northwest (330 azimuth) at Ordinary Kriging block model results with drill holes and LG optimised pit shell constraining MRE.

Assumptions for reasonable prospects for eventual economic extraction (RPEEE)

A summary table of the significant assumptions used to assess RPEEE are summarised in Table 5. A high-level open-cut pit shell, encapsulating the MRE is also provided in Figure 1. The assumptions from 2025 are all assessed as fit for the purpose for this level of assessment. Including mining and metallurgical methods and parameters, and other material modifying factors considered to date.

Table 5 | RPEEE Assumptions

Parameter	Value
Gold price	US$2,400/oz Au
Process recovery	90%
Royalty rate	10.5% gross
Mining Cost	US$3.50/t
Processing and G&A cost	US$20/t
Calculated break-even cut-off	0.38 g/t Au

Mining and Processing Cost Assumptions

To establish some guidelines for depth ranges for exploration drilling to target pit constrained gold mineralisation within economically viable parameters, Mining One Consultants were engaged in 2025 to substantiate cost assumptions and relevant mining parameters as part of a concept study for Ferké.

The concept study compiled various cost datasets from publicly available PFS and FS studies for similar production scenarios and jurisdictions as the conceptual exploration target at Ferké. The outputs from the work (Table 5 | RPEEE Assumptions) provided Many Peaks with the inputs required to complete Lerchs-Grossmann (LG) pit optimisation scenarios in the context of exploration drill planning and defining a depth range of exploration targeting.

Metallurgical Assumptions

Many Peaks also completed several campaigns of preliminary metallurgical assessment, with initial tests originally focused on quality checks for the PhotonAssay™ method being utilised, and assessing the potential for nugget effect associated with high-grade assay results. Bottle roll analyses then advanced to composite sampling, across a range of grades and domains with a focus on assessing risk of refractory gold mineralisation, or potential issues with other deleterious elements.

Preliminary metallurgical test results from sulfide-bearing fresh rock indicate gold mineralisation at Ferké is non-refractory, and bottle roll assays averaged 94% recovery (refer to ASX announcement dated 6 November 2025). Results to date suggest Ouarigue is amenable to cyanide leach processing, however given the ideal leaching conditions and fine grind (75 micron) utilised in preliminary tests, the Company is assuming a 90% recovery until follow-up metallurgical study work is completed.

Royalty Assumptions

In accordance with the 2014 Mining code, the Government of the Republic of Côte d'Ivoire is entitled to a royalty on gold production as set-out in Table 6 | Ivorian Royalty Rates as per 2014 Mining Code. In addition, the 2025 Finance Act increases the Ad Valorem Royalty Rate by 2% for each gold price threshold.

Table 6 | Ivorian Royalty Rates as per 2014 Mining Code

Gold Price (USD/oz)	Ad Valorem Royalty Rate
< $1,000	3%
$1,000 – $1,500	4%
$1,500 – $2,000	5%
> $2,000	6%

Additionally, for the Ferké Gold project, Resolute (Treasury) Pty Ltd ("Resolute") holds a 1% net smelter royalty ("NSR") on Many Peaks' share of future production from permits held in the GIV Joint Venture. And, 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 the GIV-JV or GIV may elect to convert all or part of their interest to a NSR at the rate of 1% NSR for each 10% of equity held in the JV entity. For the purpose of this MRE, the assumption is made that GIV will opt to convert it's 15% interest in the project to a 1.5% NSR, yielding a 2.5% NSR to project vendors. The royalties have been combined in the RPEEE and, for simplicity and a conservative economic approach, are applied in the economic modelling as a single 10.5% gross royalty (with NSR adjustment to be made in PFS) for the calculation of an economically viable lower cut-off grade and for use in defining constrained LG pit shells.

Previously Reported Information Relating to this Release

Additional details for Exploration Results and Drill Hole Information can be found in previous reports lodged with the ASX referenced in this report, or including in the following:

Table 7 | Summary of previous reports with Exploration Results and Drill hole Information relating to this release.

ASX Report Date	Company Releasing ASX Report	Title/Header of Report
29-Mar-16	ASX: PDI	PDI-Toro JV Doubles Area of Cote d'Ivoire Ground
14-Dec-16	ASX: PDI	17km long gold-anomalous soil trend on new Côte d'Ivoire Permit
04-Dec-17	ASX: PDI	5,000m Trenching Program on Toro Joint Venture, Côte d'Ivoire
26-Jun-18	ASX: PDI	Assays Confirm and Expand New Gold Discovery in Côte d'Ivoire
04-Jun-19	ASX: PDI	Confirmation of Significant New Gold Discovery at Ferkessedougou North, Côte d'Ivoire
31-Jul-19	ASX RSG	Resolute to Acquire Toro Gold
16-Apr-20	ASX: PDI	Diamond Drilling Extends Gold Mineralisation at Ouarigue South, Côte d'Ivoire
26-Mar-24	ASX: MPK	Acquisition of Advance Gold Projects in Côte d'Ivoire
14-Feb-25	ASX: MPK	Auger Results Define New Drill Ready Targets at Ferké
17-Mar-25	ASX: MPK	New High Grade Gold Shoot and substantial Extension to Mineralisation at Ferké Project
15-Apr-25	ASX: MPK	Diamond Drilling Commences at Ferké Gold Project
20-May-25	ASX: MPK	Diamond Drilling at Ferké Extends Gold Mineralisation
24-Jun-25	ASX: MPK	Gold Mineralisation Extends Along Strike and Down Dip at Ferké
03-Jul-25	ASX: MPK	Agreement Executed for Expansion of Ferké Gold Project
15-Jul-25	ASX: MPK	Drill Results add volume to Mineralised intrusion at Ferké
28-Jul-25	ASX: MPK	Oxide Drill Results Confirm Extensive Mineralised Corridor at Ferké Gold Project
11-Aug-25	ASX: MPK	High-Grade Gold in Deeper Delineation Drilling at Ferké
04-Sep-25	ASX: MPK	Increasing Grades with Depth in Extension Drilling at Ferké Gold Project
01-Oct-25	ASX: MPK	Reconnaissance RC Drilling Defines Multiple Extension Targets at Ferké
07-Oct-25	ASX: MPK	Emerging High-Grade Zones at Ferké
06-Nov-25	ASX: MPK	94% Average Gold Recovery from Preliminary Bottle Roll Tests
11-Nov-25	ASX: MPK	Diamond Drilling Delivers Further Extensions at Ferké
04-Dec-25	ASX: MPK	2025-26 Field Season Commences at Ferké Gold Project
02-Mar-26	ASX: MPK	Resource Delineation Drilling Expands Ferké Gold Project
26-Mar-26	ASX: MPK	Ferké South Data Shows Gold Corridor Extends for 37km
02-Apr-26	ASX: MPK	New High-Grade Diamond Assays to be included in Upcoming MRE

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

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Competent Person(s) Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Alex Lukomskyj, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Lukomskyj is a Principal Resource Geologist at Mining One Consultants 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' (**JORC Code**). Mr Lukomskyj is a full-time employee of Mining One Consultants and has no vested interest in Many Peaks Minerals Limited or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Lukomskyj consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources, Exploration Results, site visit(s), lab audit and pit optimisation work is based on information compiled by Mr Mark Shutty, who is a Member of the AIG. Mr Shutty is the Principal Geologist for Drift Geo LLC 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 Code. Mr Shutty is a full-time employee of Drift Geo LLC and is on retainer with Many Peaks for a minimum 80% of chargeable time and holds a vested interest in Many Peaks in the form of a shareholding and has been granted Performance Rights with vesting conditions including a >1Moz gold resource estimate. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Shutty consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to assumptions for 'reasonable prospects for eventual economic extraction' is based on information compiled by Mr Marcus Jacobs, who is a Member of the AusIMM. Mr Jacobs is the Principal Mining Engineer and Project Manager for Mining One Consultants 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 Code. Mr Jacobs consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

The metallurgy and the processing information in this report is based on and fairly represents information compiled or reviewed by Mr Nick Vines. Mr Vines is a full-time employee of Strategic Metallurgy Pty Ltd who is a Member of the AusIMM. Mr Vines has confirmed that he has read and understood the requirements of the JORC Code. Mr Vines is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the processing method and type of deposit under consideration and to the activity for which he is accepting responsibility. The information is extracted from the report entitled '94% Average Gold Recovery from Preliminary Bottle Roll Tests on the Ferké Gold Project created on 6 November 2025 and is available to view on https://api.investi.com.au/api/announcements/mpk/5e659dc6-5e6.pdf. 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.'

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 announcements. 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 - 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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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. ○ Reverse circulation (RC) method drilling, samples are collected from the centre return on 1m intervals and samples are riffle split at the drill site to generate an approximate 1.5kg subsample on 1m interval sample and a 3m composite sample is collected for selected intervals. ○ Diamond core 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. ○ 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 PhotonAssay™ (PA) 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. ○ Reported results from reverse circulation (RC) method drilling with a face return 5½ inch hammer bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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, ○ 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. ○ 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. ○ For RC method recovery is estimated by weight of recovered 1m intervals ○ 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. ○ There is minor sample loss associated with some wet intervals sampling, with both wet sample intervals and/or poor recovery noted during sampling.
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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	○ Both Diamond and RC samples are systematically logged to a level of detail to support mineral resource estimations. ○ 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. ○ 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. ○ Diamond drilling is logged qualitatively with respect to alteration intensity and logged quantitatively with respect to sulfide and veining content. ○ RC character reference chip trays are photographed for lithology and alteration review.

Criteria	JORC Code explanation	Commentary
		○ RC chips recovered in drilling are logged qualitatively with respect to alteration intensity and logged quantitatively with respect to sulfide and veining content. Chips are logged for colour, weathering, lithology and lithologic textures, and mineralisation where possible. ○ 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.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	○ 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. ○ 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. ○ RC drilling is sampled on 1m intervals with an approximately 1.5kg to 2kg size sample riffle split from the original sample from the drill. In reconnaissance drill holes, a 3m composite sample is also taken for first pass assay analysis and 1m samples retained for follow-up assay work where deemed necessary. ○ To help ensure representative nature of RC sampling a three-tier sample splitter is utilised for 1m sampling, and splitting material for 3m composites. ○ No size assessment studies completed for the current stage of 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.* *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.* *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 350 to 500g PA for nominal 1m sampling, with localised variations to sample interval widths to adjust for geological breaks in the core material. ○ The PA technique is considered a near total recovery technique and the utilisation of a large (approximately 500g) sample weight used by for gold assay by PA technique mean bigger sample representation and reduces potential for sampling error in heterogenous sample mediums. ○ 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. ○ Quality control procedures included the insertion of field duplicates (1/4 core material), blanks and commercial certified reference material for standards targeting a nominal 7% QAQC sampling. 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. ○ 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. ○ Program adequacy: A systematic, blind QAQC program was implemented across all phases of Ferké North drilling at an overall insertion rate of approximately one QAQC sample per 14 primary submissions (6.8% of all submissions), consistent with industry best practice for resource-stage drilling. MPK's 2025–26 PA program comprised 15,327 primary samples with 286 blanks (1.9%), 453 standards (3.0%), 328 field duplicates (2.1%), and 55 crushed (lab) duplicates (0.4%). The historical 2018–19 program of 4,797 primary samples was supported by a comparable QAQC suite at 7.7% of submissions. ○ Blank performance: PA blank results across 284 insertions are excellent, with all values below 0.031 g/t Au (less than one-tenth of the 0.38 g/t resource cut-off) and no systematic contamination

Criteria	JORC Code explanation	Commentary
		trends identified in any hole. Historical ALS fire assay blanks are similarly clean. Elevated blank values in ELAM_700 historical RC holes are acknowledged but considered immaterial given the shallow depth of those holes, their location within areas of high MPK drill density, and their limited influence on the resource estimate. ○ A total of 533 standard (CRM) insertions across both programs demonstrate adequate analytical performance overall. In the FN 2025–26 PA program, the MSA PA facility returns results within acceptable limits across the majority of the ten PA-certified CRMs assessed (453 insertions), with a small consistent positive bias of +2% to +4% observed across most IMS and OREAS PA-certified standards, within normal PA method variability. ○ Duplicate precision: Crushed duplicate (CDUP) results confirm excellent preparation and analytical precision across the full grade range: median HARD% of 2.5%, mean 3.1%, maximum 8.3%, and zero pairs exceeding 20% HARD across 19 analysable pairs. DC field duplicates were collected using an equal quarter-core split method, isolating field sampling variability while retaining intact half-core. DC FDUP precision is elevated (median HARD% 16.9%, 64 analysable pairs) relative to CDUPs and RC FDUPs (median 5.9%), interpreted as reflecting the primary geological heterogeneity of the shear-zone mineralisation rather than sampling or analytical deficiency. Mass-weighted averaging of paired quarter-core original and duplicate assays is applied in the resource database prior to estimation, reconstructing a half-core equivalent value for each duplicate interval. ○ Competent Person's statement: The Competent Person is satisfied that the QAQC program described above is adequate to support the declaration of a Mineral Resource under the JORC Code (2012). Notwithstanding identified limitations, including the use of uncertified blank materials, FA proxy values applied to non-PA-commutable CRMs, a systematic positive bias in OREAS 237b results, elevated blank values in historical ELAM_700 RC assays, none of these limitations are considered material to the integrity of the gold assay dataset. The blank, standard, and duplicate results collectively substantiate the quality of the primary sample data and establish reasonable confidence in the gold values supporting the MRE.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	○ For the reported exploration activity, no verification studies have been undertaken by either independent or alternative company personnel, however for the project area a number of check assays have been completed by alternate methods including 50g Fire Assay, metallic screen sampling and bulk leach extraction methods by 3rd party laboratories and reviewed by independent consultants, confirming repeat of assay values within acceptable limits. ○ No drill holes were twinned ○ 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. ○ 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.* *Specification of the grid system used* *Quality and adequacy of topographic control.*	○ Drill results for all DC and RC drill holes supporting the MRE (except for FNRC076) 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. ○ 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 an IMDEX compatible gyro tool for continuous down-hole survey capability,

Criteria	JORC Code explanation	Commentary
		○ Data is stored and reported in WGS84 Zone 30N, EGM008
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *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 and are found to be sufficient for mineral resource estimation. ○ A combination of confidence in domain interpretation, data spacing and estimation performance metrics were used to categorise spatially continuous regions of Measured, Indicated and Inferred Mineral Resources within the block model. Specifically, a deterministic classification scheme was applied to the block model using estimation pass number, Kriging Efficiency (KE) and Slope of Regression (SoR) as primary inputs, consistent with JORC 2012 guidance. ○ A uniform 2m fixed-length composite has been applied to all drillholes used within the estimation of resources within domains. The 2m composite length provides a 3:1 support ratio to the block model's 6m Z dimension, is within 2× the mean raw sample length of approximately 1m and is consistent with current industry practice for structurally-controlled open pit gold deposits at this stage of development.
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.* *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. ○ 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 geologists 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 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.* *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 (PCI), which is a party to a joint venture agreement ("GIV-JV")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") PCI have successfully met expenditure requirements 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. ○ In reference to the GIV-JV • Ferké (PR367), Odienné South (PR865) are both currently in good standing and the 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

Criteria	JORC Code explanation	Commentary
		et de la Géologie' ("DGMG"). • 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 the GIV-JV 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. • Resolute (Treasury) Pty Ltd ("Resolute") holds a 1% net smelter royalty ("NSR") on Many Peaks' share of future production from permits held in the GIV Joint Venture. o In reference to the Ferké South permit, • Many Peaks holds exclusive rights to earn up to an 80% ownership interest in the privately held Ivorian entity Magic Mineral Structure SARL (MMS) which is the 100% holder of the application for permis de recherche (exploration permit) number PR 1087 (MMS JV) (refer to ASX announcement dated 3 July 2025). • PR 1087 has approval from the Ivorian interministerial committee (CIM approval) and final grant of tenure remains subject to signature of a presidential decree, and no field sampling activities can be undertaken prior to the formal decree. From the grant date, the PR 1087 exploration permit will be valid for a four-year period of validity, and renewable for two additional 3-year periods of validity, subject to meeting conditions of grant (primarily based on meeting work commitments) • Following delivering of a positive BFS and Many Peaks' acquisition of an aggregate 80% interest in MMS (and the Ferké South permit), the Original Shareholders will be required to contribute to additional expenditure in relation to the Ferké South project, or elect within 35 business days to convert their equity holding in MMS to a net smelter return royalty (Royalty) under which each 1% of equity held in the Company will convert to a 0.075% Royalty (meaning that a 20% equity holding in MMS will convert to a 1.5% Royalty). o The Company is not aware of any legal or material environmental permitting impediments to working in the Permits. o Subsequent to grant of mineral rights for the Ferké Project, a classification of forestry area was declared over part of the Ferké permit and 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 from exploration to mining rights in these areas. 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. o In accordance with the 2014 Mining code, and the 2025 Finance Act, the Government of the Republic of Côte d'Ivoire is entitled to an aggregate royalty on gold production as follows: Gold Price (USD/oz) | Ad Valorem Royalty Rate < $1,000 | 5% $1,000 – $1,500 | 6% $1,500 – $2,000 | 7% > $2,000 | **8%** o It is anticipated under a mining convention that 0.5% of profit is required to be paid into a community development fund
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Ferké Project o 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

Criteria	JORC Code explanation	Commentary
		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. ○ 2017 to 2019 exploration activity included trench and reconnaissance RC drilling completed and reported to a JORC compliant standard ○ 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. ○ Previous work summarised in further detail in the ASX announcement dated 26 March 2024.
Geology	○ Deposit type, geological setting, and style of mineralisation.	○ The Ferké 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:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *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 understanding of the report, the Competent Person should clearly explain why this is the case.*	○ No new exploration results are reported in this announcement. ○ All collars have been included in presented drill plans along with representative cross sections, long sections and isometric images of block models to ensure the distribution and continuity of grade is adequately presented. ○ Significant intercepts that form the basis of these MRE's are a combination of historical drilling by Resolute Mining Ltd and Toro Gold, (reported by Predictive Discovery Ltd) and results from drilling by Many Peaks that have been released to the ASX in previous announcements with appropriate tables incorporating hole ID, easting, northing, dip, azimuth, depth and assay data.
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* *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.* *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 3m of internal dilution (or as otherwise indicated) in weight averaged significant intercepts reported, or as otherwise noted with the Appendix A. ○ 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	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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. ○ 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 in body of report as deemed appropriate by the competent person.

Criteria	JORC Code explanation	Commentary
	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.	
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 and RC drill 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.
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. ○ The Company is not aware of any historical metallurgical testing, geotechnical or groundwater tests (Refer to MPK ASX announcement dated 6 Nov 2025 for information regarding preliminary metallurgical test results for the Ouarigue prospect area located within the Ferké Project area).
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).* *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 DC drilling and PFS related study work ○ 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.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	○ During Site visits by the Many Peaks employed Competent Person, Mark Shutty (**MPK-CP**), recorded field observations were compared with the corresponding datasets to confirm consistency. ○ Visual checks were made to confirm that reported significant intercepts in assay datasets are evident as altered and mineralised intervals in the archived core material. ○ Collar positions were confirmed in the field, with locations of drilling in-progress at site, reconciled against subsequent survey data, and also, survey data checked against monumented drill sites in the field to confirm positional accuracy. ○ To reduce data entry errors, all analytical datasets are imported from original lab-issued certificates into the company's comprehensive SQLdrilling/sample database, which is maintained on offsite servers by professional administrators. Resource estimation is based on diamond core (DC) and reverse circulation (RC) drillhole data administered through a Microsoft Access interface connecting Leapfrog Geo/Edge to a SQL database for resource modelling via ODBC connection, which enables direct use of drilling datasets.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	○ The MPK-CP for Mineral Resources conducted five site visits to the Ferké North project area and associated facilities over an 18-month period spanning October 2024 to March 2026. ○ The MPK-CP conducted multiple site visits to the Ferké North Permit area and field offices during 2025, during which both DC and RC drilling operations were observed in progress. Observations encompassed the complete operational workflow from drill planning and execution through to review of collected data within the company's database using 3D software, and included core handling, core orientation and secure storage, structural measurement capture, geological and geotechnical logging, sample photography, sample marking and cutting, sample dispatch, chip logging, and digital data entry. All activities were carried out by experienced geologists and field technicians operating under the supervision of senior geological staff. Sample handling and storage procedures, data collection protocols, and

Criteria	JORC Code explanation	Commentary
		quality control procedures were found to be consistent with good industry practice throughout. The core management facilities were observed and found to be organised and well suited to managing the logging and sampling procedures efficiently. ○ Overall, The Ferké North drilling, sampling and other field operations observed during site visits meet or exceed industry standards for collecting high-quality, QAQC-supported drillhole sample and geological data suitable for use in geological modelling and the development of a mineral resource estimate reported in compliance with the principles of JORC-2012 Code. Core recovery, sample handling, chain of custody procedures, geological logging, and laboratory practice were all observed to be conducted at a level consistent with the preparation of an independently reviewed resource estimate supporting advanced economic evaluation.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	○ Three-dimensional geological models representing the principal lithological units, mineralisation domains, and weathering profile were constructed in Leapfrog Geo/Edge using logged interval and analytical sample data from all resource drillholes, constrained by a 1.5 m resolution orthophoto-derived digital terrain model. Wireframe solids defining the mineralised leucocratic intrusive domain (INT) and the N-S striking, east-dipping metasediment-hosted shear mineralisation domain (MINMET) were generated from drillhole data guided by structural and lithological logging observations. Domain orientations are corroborated by oriented core structural measurements recording consistent metasediment bedding and foliation orientations, INT-metasediment contact attitudes, and mineralised vein and structure orientations, all of which are consistent with the modelled domain geometries and provide confidence in the interpreted structural setting. ○ The INT domain exhibits a moderately to steeply south-plunging geometry and is modelled using logged leucocratic intrusive intervals. The MINMET domain reflects a planar shear structure with gold mineralisation concentrated along and proximal to the intrusive-metasediment contact and was constrained using an indicator-based grade shell with a 0.15 g/t Au threshold applied to define the mineralised envelope within the broader shear corridor. ○ Anisotropy observed in composited assay data, with grade continuity preferentially developed along the down-plunge axis relative to the across-structure direction, is consistent with the interpreted structural setting and is supported by experimental variography. Composite pair variance analysis in directional experimental variograms identifies a principal axis of continuity oriented with a plunge of −65° toward azimuth 095° and a rake/pitch bearing of 112.5° (from north, horizontal). ○ The limits of geological interpretation and projected mineralisation continuity are currently defined by drillhole coverage. Both the INT domain and the MINMET shear structure have been identified and tested only at projected drill intercepts, and mineralisation remains open along plunge (down dip) and along strike beyond the current drill extents. No major structural offsets, faulting, or other geological discontinuities disrupting the continuity of mineralisation have been identified within the modelled area, and the interpreted domains reflect a structurally coherent system. Confidence in domain geometry and grade continuity is therefore considered commensurate with the available drillhole data and appropriate for the declaration of a maiden Mineral Resource under the JORC Code (2012). Additional wireframe solids representing surficial cover, metasediment country rock, and fresh, transitional, and oxidised weathering overprints were constructed to support domain-specific density assignment and resource classification.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	○ The gold mineralisation has been delineated over a strike length of 1,675m in modelled blocks ranging from 1064600N to 1066712N, and the modelled mineralisation is contiguous along the northern 1,350m of total extent. ○ Plan width of contiguous mineralisation extends up to 650m wide in modelled blocks ranging from 299060E to 299515E. ○ Vertically, the model has been delineated over a 612m vertical extent from 300mRL to -312RL
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a*	○ Domain modelling and resource estimation were performed in Leapfrog Geo/Edge (v.2025.3.1) ○ Top-cutting is applied at the raw sample level prior to compositing. A global cap of 55 g/t Au has been applied to all samples across both estimation domains, reflecting the upper inflection of the probability plot for the global composite population. The global cap was adopted in preference to domain-specific caps to avoid conflict with the 1m soft boundary implementation between INT and MINMET: near-contact composites carrying INT-style grades would be inappropriately capped at a lower MINMET-specific threshold, undermining the purpose of the soft boundary. The 55 g/t cap affects 9 samples within the INT domain, resulting in a 3.59% metal

Criteria	JORC Code explanation	Commentary
	description of computer software and parameters used. *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	reduction. The capped assay is stored in the AUCAP field. ○ Geological domains and gold grades were estimated to blocks within a model having a 12m XY parent cell dimension, which aligns with approximately half drill spacing in the most densely drilled areas (20–30m spacing), consistent with industry practice for maiden resource block model design. A 6m Z dimension is aligned to the planned mining bench height. No sub-blocking was applied. ○ A uniform 2m fixed-length composite has been applied to all drillholes used within the estimation of resources in both domains. The 2m composite length provides a 3:1 support ratio to the block model's 6m Z dimension, is within 2× the mean raw sample length of approximately 1m, and is consistent with current industry practice for structurally-controlled open pit gold deposits at this stage of development. ○ Composites are constructed as fixed 2m intervals starting at the top of the drillhole. Any residual interval of less than 1m at a domain boundary is added to the preceding composite rather than treated as a standalone interval. A minimum composite coverage of 50% is applied. The use of a 1m soft boundary between INT and MINMET precludes strict domain-specific compositing; composites extend across the entire drillhole within each domained estimator. ○ Experimental variograms were calculated using pairwise relative semi-variograms on AUCAP 2m composites within each estimation domain. Pairwise relative variograms are used in preference to traditional variograms for gold systems due to their robustness against the influence of high-grade outlier composites on variance calculations, which is particularly important in the high-CV INT domain. ○ Variograms were calculated in three principal directions consistent with the structural orientation of the deposit's anisotropy (dip direction 095°, dip 65°, pitch 112.5°), which is consistent with logged lithologic data and structural measurements captured from oriented core. ○ Two nested exponential structures were modelled to both domains, using the observed geological anisotropy, which is reflected in search ellipsoid orientations applied during estimation. Geological/structural trends provided a stronger basis for variogram model geometry than composite pairs alone, using a pairwise relative type variogram. The observed trends were used to guide final parameters, particularly for the S2 semi-major and minor axes where across-strike pair coverage is limited at the 2m composite scale:

Variogram Parameter	INT Domain	MINMET Domain
Nugget	2.9	0.45
Nugget / Sill	20%	15%
Data variance	14.48	3
Variance capture (rel.)	88%	85%
S1 Major range	15 m	20 m
S1 Semi-major range	9 m	15 m
S1 Minor range	6 m	10 m
S2 Major range	300 m	480 m
S2 Semi-major range	130 m	180 m
S2 Minor range	80 m	85 m
Orientation (Dip/Az/Pitch)	65°/095°/112.5°	65°/095°/112.5°

○ Gold is estimated using Ordinary Kriging (OK) as the primary estimation method. A Nearest Neighbour (NN) estimator is run concurrently using identical search ellipse parameters for validation purposes. All OK estimators use a 3 × 3 × 3 block discretisation. A 1m soft boundary is applied at the INT/MINMET contact, permitting limited cross-domain composite borrowing to produce a representative Au halo in the MINMET domain immediately adjacent to the INT contact. Composites extend across the entire drillhole for both domains under the soft boundary configuration.

○ Gold grades were estimated into the block model using Ordinary Kriging (OK) in two sequential passes for each domain — a base-fill pass (Kr01) followed by a quality-overwrite pass (Kr02) — with a nearest-neighbour (NN) model run in parallel for validation. All passes share a common search ellipsoid orientation of 65° dip / 095° azimuth / 112.5° pitch, consistent with the interpreted structural anisotropy of both domains. Block discretisation of 3×3×3 sub-cells was applied for all OK passes. A 1 m soft boundary between the INT and MINMET domains was enforced in all estimation passes to permit limited grade influence across the diffuse intrusive-

Criteria	JORC Code explanation	Commentary
		metasediment contact. The variogram models applied were 2mS_AUCAP_INTR_065-095-112.5 for the INT domain and 2mS_AUCAP_MINMET_065-095-112.5 for the MINMET domain, both derived from 2 m composited, top-cut-applied assay data. A maximum of 2 composites per drillhole per octant sector was enforced across all passes in both domains to prevent single-hole domination. ○ For the INT domain, Kr01 fills all blocks satisfying a minimum of 4 composites within a search ellipsoid of 205 m / 89 m / 55 m (major / semi-major / minor). Kr02 overwrites Kr01 estimates in the well-drilled core using a tighter search of 120 m / 52 m / 32 m (58% of the Kr01 major axis) and a raised minimum of 6 composites, with a maximum of 10. Kr02 blocks represent the primary Indicated classification candidates for the INT domain, subject to kriging efficiency and slope of regression thresholds. ○ For the MINMET domain, Kr01 fills all blocks satisfying a minimum of 4 composites within a search ellipsoid of 160 m / 60 m / 28 m (major / semi-major / minor), with a maximum of 24 composites reflecting the higher drillhole density and greater number of composites available within the broader shear corridor. Kr02 overwrites Kr01 using a tighter search of 100 m / 38 m / 18 m (63% of the Kr01 major axis) and a raised minimum of 6 composites, with a maximum of 16. Kr02 blocks represent the primary Indicated classification candidates for the MINMET domain, subject to kriging efficiency and slope of regression thresholds. ○ Global model validation was performed at a 0.0 g/t Au cut-off using block model SG density. Final estimation parameters incorporate 2 m compositing, a 1 m soft boundary between the INT and MINMET domains. ○ Global OK vs nearest-neighbour (NN) comparison yielded a total bias of −0.8%, which is considered essentially flat and represents the primary global validation metric. At the domain level, the INT domain returned a +9.5% OK-above-NN bias, interpreted as a structural consequence of 2 m compositing relative to the short S1 variogram range of 15 m — within any search ellipse, kriging concentrates weights on the nearest composites which, in the high-CV INT domain, systematically coincide with high-grade S1-scale clusters. The MINMET domain returned a −11.6% OK-below-NN bias, the expected directional relationship for a high-CV shear-zone domain where the indicator-defined grade shell introduces peripheral dilution at current drill spacing. Both domain-level biases are understood, documented, and considered acceptable given the total model performance. ○ Declustered mean comparison was used to confirm minimal clustering bias in the INT composite dataset, with the input mean of 1.543 g/t close to the declustered mean of ~1.51 g/t; the gap between the OK grade and the declustered mean is consistent with the structural OK-above-NN bias described above. The MINMET declustered mean shows a monotonically declining cell declustering curve with no inflection plateau, consistent with persistent clustering bias from infill drilling targeting higher-grade intercepts. ○ Swath plots were completed for all classified blocks in X, Y, and Z directions comparing OK and NN estimators. OK and NN track closely through all high-volume central swaths. Swath plot results support the accepted global validation outcome.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	○ Tonnages estimated are dry tonnages and do not incorporate moisture content. ○ Bulk density measurements are collected from dried samples only.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	○ A lower cut-off of 0.38g/t Au grade was applied to the reported the MRE. The lower cut-off grade applied is estimated to be the minimum grade required for economic extraction, based on cost assumptions made for RPEEE in context of an assumed US$2,400/oz gold price. ○ The MRE's have been additionally reported at a range of other cut-offs to demonstrate the grade tonnage relationships of the deposits (Table 2 & Figure 3).
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for*	○ The resource model assumes open cut mining is completed and a moderate level of mining selectivity is achieved for a bulk tonnage mining method. ○ It is assumed that grade control will be applied to ore-waste delineation processes use industry standard grade control drilling techniques on the assumed 6m vertical Standard Mining Unit (SMU). ○ A SMU dimension of 6m in vertical has been selected for recoverable resource estimation. No study work has been completed to define an SMU for mining widths,

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</td><td>as such an overall block size of 12mE x 12mN x 6mRL has been selected with the horizontal dimension based on consideration for average sample spacing in the nominal 50m spaced lines of drilling.</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td>○ Preliminary metallurgical testwork in fesh rock, sulfide bearing material indicates acceptable recoveries for gold using conventional processing methods, with preliminary bottle roll tests showing a 94% recovery from a 75 micron grind with optimal leaching conditions, demonstrating the mineralised material is non-refractory in nature.
○ No metallurgical testwork has been undertaken on oxide or transitional material to date for the Ouarigue MRE.
○ Additional metallurgical study work is required to optimise grind size, reagent additions, gravity recovery potential, and variability testing of drill core along with additional comminution testing.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>○ Detailed Environmental and Social Impact assessment Studies have been initiated by Many Peaks on the broader Ferké project area, however no findings or reporting is available from this process.
No previously developed or cultivated areas are impacted by the footprint of the MRE, and none of the impacted communities defined as stakeholders require relocation based on initial MRE and infrastructure development assumptions.
○ Due to the low relief and reasonably open topography of the area, and the lack of land conflict issues, it is assumed that waste and process residue would not preclude the project from progressing.
○ Subsequent to grant of mineral rights for the Ferké Project, a classification of forestry area was declared over part of the Ferké permit and 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 from exploration to mining rights in these areas.</td></tr>
<tr><td>Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.

The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</td><td>○ Values are derived from 881 drill core measurements, comprised of 854 samples submitted for submersion method and 27 samples calculated from a calliper method, and results applied as fixed values per domain-oxidation combination
○ Bulk density (SG, g/cm³) is assigned to each mdoelled block using a conditional lookup based on the intersection of the modelled geological domain and the oxidation domain. The.Bulk Density Values by Domain are detailed in the table below:
<table>
<tr><th>Domain</th><th>ODMIN</th><th>SG (g/cm³)</th></tr>
<tr><td>COVER</td><td>All</td><td>1.65</td></tr>
<tr><td>INT</td><td>Oxide</td><td>2.30</td></tr>
<tr><td>INT</td><td>Mixed</td><td>2.55</td></tr>
<tr><td>INT</td><td>Sulfide</td><td>2.60</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	○

MINMET	Oxide	2.30
MINMET	Mixed	2.55
MINMET	Sulfide	2.70
METASED	Oxide	2.30
METASED	Mixed	2.50
METASED	Sulfide	2.65

Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	○ A combination of confidence in domain interpretation, data spacing and estimation performance metrics were used to categorise spatially continuous regions of Measured, Indicated and Inferred Mineral Resources within the block model. Specifically, a deterministic classification scheme was applied to the block model using estimation pass number, Kriging Efficiency (KE) and Slope of Regression (SoR) as primary inputs, consistent with JORC 2012 guidance. ○ Classification criteria applied in the final model were as follows: ○ Measured (01): Maximum or near-maximum number of informing composites within Kr01 pass, SoR ≥0.8–0.9, corresponding to an average data spacing of approximately 25m ○ Indicated (02): SoR ≥0.6, ≥ half of maximum allowable informing composites, within Kr01 pass, corresponding to an average data spacing of approximately 50m ○ Inferred (03): SoR ≥0.3, ≥4 informing composites, within Kr01 or Kr02 pass, corresponding to an average data spacing of approximately 100m ○ Unclassified (CLASS 05): Blocks outside the Inferred classification envelope, including deep high-grade INT blocks with limited composite support at the base of the domain
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	○ This independently reviewed inaugural MRE has not been audited
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	○ The relative accuracy of the MRE is reflected in the reporting of classified Mineral Resources, per JORC 2012 code guidelines. ○ No available production data for the reporting entity.