



OPTION EXERCISE LOAN AGREEMENT AND APPENDIX 3Y

Many Peaks Minerals Limited (the Company) (ASX: MPK) is pleased to announce that the Company has issued 1,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) to Managing Director Mr Travis Schwertfeger on exercise of an aggregate of 1,000,000 unquoted options to acquire shares (**Options**) as follows:

- 500,000 Options (ASX:MPKAF) exercisable at \$0.25 each on or before 31 December 2025; and
- 500,000 Options (ASX:MPKAG) exercisable at \$0.30 each on or before 31 December 2025.

An Appendix 3Y is attached to this announcement.

To assist Mr Schwertfeger to exercise the Options prior to 31 December 2025 (being the date on which the Options expire), the Board (with Mr Schwertfeger abstaining) has resolved to provide a limited recourse loan for the exercise of the Options (**Loan**).

The Company has entered into a formal loan agreement with Mr Schwertfeger and Ms Liesbet Schwertfeger as the beneficial holders of the Options (**Optionholders**). The key terms of the Loan are detailed in Annexure A.

The Board considers that provision of the Loan supports Mr Schwertfeger's shareholding in the Company, which aligns the Managing Director's interests with those of the Company and its shareholders, benefitting shareholders in the longer term.

- Ends -

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

For further information, please contact:

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ANNEXURE A: Key Terms of Loan Agreement

Principal:	\$275,000
Interest:	Interest accrues daily at a commercial interest rate of 4.18% per annum
Payment of exercise price:	The Company is directed to apply the funds on behalf of the Optionholders towards payment of the relevant exercise price of each class of Options, totalling \$275,000
Limited recourse:	Recourse in respect of the Loan is limited to the amount (if any) received by the Optionholders upon the sale, transfer, or other disposal of the Shares; and
Repayment:	The Loan is repayable on the date that is two (2) years from the date of the agreement, or such later date agreed by the Board, provided that later date is not to be more than three (3) years from the date of the agreement. The Optionholders may make a voluntary repayment of the Loan and any accrued interest in respect of the Loan at any time.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MANY PEAKS MINERALS LIMITED
ABN	13 642 404 797

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Travis Schwertfeger
Date of last notice	24 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest(including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Liesbet Anne Schwertfeger <ATF the HGB Trust> - beneficiary
Date of change	24 December 2025
No. of securities held prior to change	<p>Travis Ray Schwertfeger:</p> <ul style="list-style-type: none">• 4,000,000 Incentive Performance Rights• 600,000 unquoted options, exercisable at \$0.25, on or before 31-Dec-2028 (ASX: MPKAA)• 600,000 unquoted options, exercisable at \$0.30, on or before 31-Dec-2028 (ASX: MPKAB)• 1,000,000 unquoted options, exercisable at \$1.00, on or before 31-Dec-2029 <p>Travis Ray Schwertfeger and Liesbet Anne Schwertfeger <ATF LTS Super Fund>:</p> <ul style="list-style-type: none">• 446,425 fully paid ordinary shares• 20,000 Unlisted Options exercisable at A\$0.25 each and expiring on 30 June 2026 (ASX: MPKAS) <p>Liesbet Anne Schwertfeger <ATF the HGB Trust></p> <ul style="list-style-type: none">• 1,200,000 fully paid ordinary shares• 500,000 Unlisted Options exercisable at A\$0.25 each and expiring on 31 December 2025 (ASX: MPKAF)• 500,000 Unlisted Options exercisable at A\$0.30 each and expiring on 31 December 2025 (ASX: MPKAG)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	<ul style="list-style-type: none"> • ASX: MPK • ASX: MPKAF • ASX: MPKAG
Number acquired	1,000,000 (ASX: MPK)
Number disposed	<ul style="list-style-type: none"> • 500,000 (ASX: MPKAF) • 500,000 (ASX: MPKAG)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$275,000 <ul style="list-style-type: none"> • 500,000 exercisable at A\$0.25 - \$125,000 • 500,000 exercisable at A\$0.30 - \$150,000
No. of securities held after change	Travis Ray Schwertfeger: <ul style="list-style-type: none"> • 4,000,000 Incentive Performance Rights • 600,000 unquoted options, exercisable at \$0.25, on or before 31-Dec-2028 (ASX: MPKAA) • 600,000 unquoted options, exercisable at \$0.30, on or before 31-Dec-2028 (ASX: MPKAB) • 1,000,000 unquoted options, exercisable at \$1.00, on or before 31-Dec-2029 Travis Ray Schwertfeger and Liesbet Anne Schwertfeger <ATF LTS Super Fund>: <ul style="list-style-type: none"> • 446,425 fully paid ordinary shares • 20,000 Unlisted Options exercisable at A\$0.25 each and expiring on 30 June 2026 (ASX: MPKAS) Liesbet Anne Schwertfeger <ATF the HGB Trust> <ul style="list-style-type: none"> • 2,200,000 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Option Exercise Loan Agreement to enable the exercise of 1,000,000 options expiring on 31 December 2025 (Options). The Options are exercisable at \$0.25 (500,000 tranche A) and \$0.30 (500,000 tranche B) respectively. The Options are held by the HGB Trust which is an entity associated with the Managing Director, Travis Schwertfeger.
Nature of interest	Indirect
Name of registered holder (if issued securities)	N/A
Date of change	24 December 2025

+ See chapter 19 for defined terms.

No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.