26 March 2026

ASX ANNOUNCEMENT

Ferké South Historical Data Extends Gold Corridor for 37km

HIGHLIGHTS

- Historical datasets for the Ferké South project have been compiled and field verified, including mapping, soil geochemistry, rock chip sampling, and shallow reconnaissance RC drilling
- Previous shallow RC drilling in 2010 by Newmont Overseas Exploration Limited confirmed the mineralised Leraba Gold corridor continues into the Ferké South permit area, testing only a 1.6km segment of the corridor with wide-spaced drill lines which remains open in all directions returning:
  - **6m @ 2.21g/t gold** from 4m, and **7m @ 0.7g/t** from 50m (end of hole) – SKRC37
  - **12m @ 1.13g/t gold** from surface – SKRC30
  - **10m @ 1.15g/t gold** from surface – SKRC28
  - **6m @ 1.01g/t gold** from 60m (end of hole) – SKRC31
- Significant intercepts returned on all lines of historical drilling, and gold mineralisation remains open in all directions, and confirms the mineralised Leraba gold corridor extends south and is only ten kilometres south of the Ouarigue prospect in the Ferke North Permit
- Extensive rock chip sampling across numerous artisanal workings located in granite host rocks demonstrate mineralised quartz veining and in the eastern half of the Ferké South area (Figure 2) individual veins demonstrate potential for increasing vein density that could outline zones with bulk tonnage potential
- Soil and rock chip geochemistry highlight numerous untested targets ready for follow-up. **Peak rock chip values included 118g/t gold and 56g/t gold**, and peak soil results exceeded **1g/t Au**
- 2 drill rigs on-site at Ferké North continue delineation and extension drilling and ready to step onto priority targets as soon as possible following grant of exploration permit for Ferké South

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce historical exploration results compiled for the Ferké South Gold Project (**Ferké South**) in Côte d'Ivoire. The historical data review follows the Ferké South application's recent approval by the inter-ministerial committee in Côte d'Ivoire. This key step towards a grant of exploration permit, has provided Many Peaks increased confidence to advance data compilation and field verification of historical exploration ahead of planning more detailed follow-up exploration activities.

Previous exploration activity from 2009 to 2010 by Newmont Overseas Exploration Limited was completed on a separate licence (since relinquished) that partially overlapped the current Ferké South permit application area. These historical results **confirm the presence of a coherent gold system** extending into Ferké South, more than doubling the extent of the Leraba Gold corridor to 37km.

With two diamond drill rigs currently in use, and with plans to mobilise an RC drill rig shortly, the Company is well positioned to immediately step onto priority targets within Ferké South following final grant of tenure, anticipated in the next quarter.

Many Peaks holds an exclusive right to earn up to an 80% ownership interest in the privately held Ivorian entity that holds the Ferké South application, which covers a 221km^2 land holding (refer to ASX announcement dated 3 July 2025).

Mr Travis Schwertfeger, Managing Director stated: *"The compilation of historical exploration data at Ferké South reveals a genuinely exciting gold system in the emerging Daloa greenstone belt. The numerous high-grade rock chips coincident with extensive soil anomalism defines several drill ready targets. In addition, follow-up drilling is required on a small RC campaign which confirmed shear-hosted gold that remains open in all directions and includes holes ending in gold mineralisation."*

"Following the rapid success at Ferké North, where we anticipate a maiden mineral resource estimate next quarter and a pre-feasibility study by year-end, we are pleased to see such high confidence exploration targets evolving along trend suggestive of continued growth for the Ferké Gold Project."

Ferké South Historical RC Drill Results

The historical RC drill campaign was undertaken in 2010, totalling 2,496m from 38 drill holes. Drilling was completed on 5 lines oriented along a 280 azimuth with nominal 50 to 100m spacing between holes and 400m to 800m spacing between drill lines. The shallow drill test covered only a 1.6km extent of the additional 30km of extent south of the Ouarigue prospect gold mineralisation.

On the southernmost line of RC, **6m @ 2.21g/t gold** was intersected from 4m in hole SKRC37, and the same hole continued to 57m and returned **7m @ 0.70g/t gold, ending in gold mineralisation** (Figure 1).

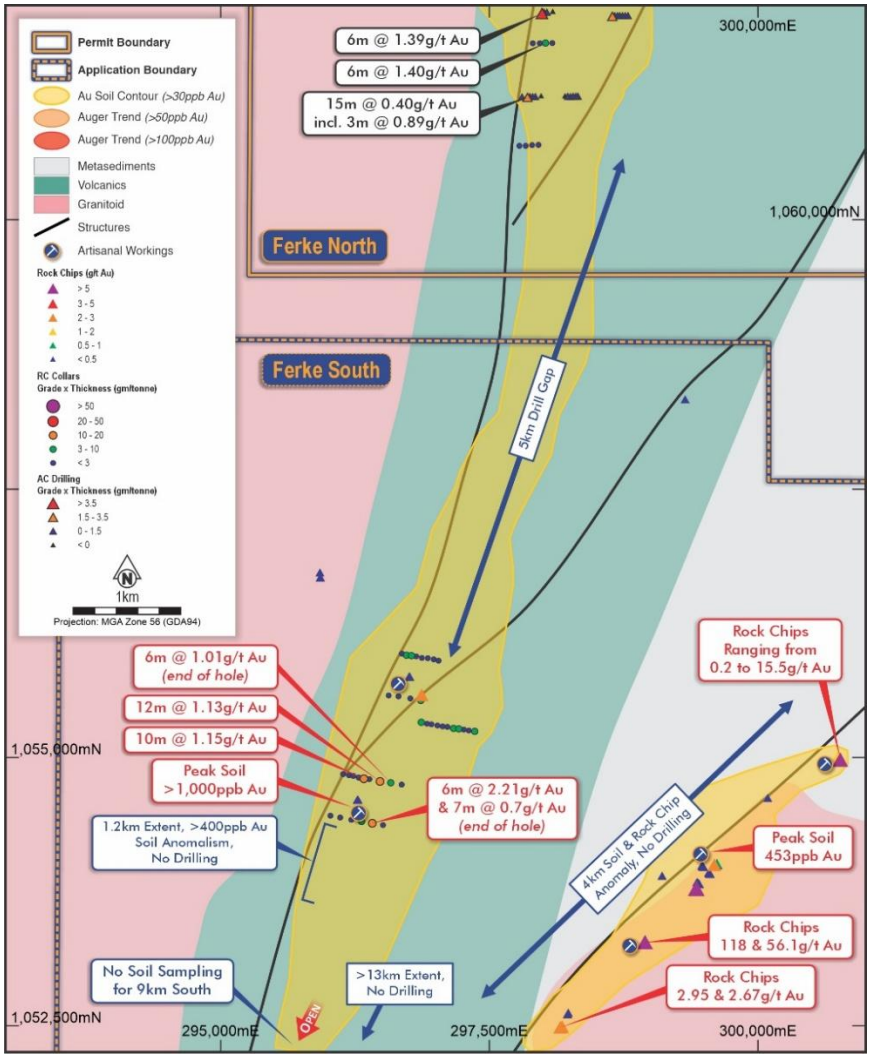

Figure 1 | Reported Historical results in context of previously reported exploration activity at Ferké North.

Significant intercepts reported at a >0.3g/t gold lower cut-off (Appendix A) are intersected on every line of drilling, and higher-grade intercepts were encountered on the southern 2 of 5 lines drilled with mineralisation open in all directions (Figure 1).

Two RC holes located 152m apart, and on a line of drilling 400m north of SKRC37 (above) each encountering mineralisation from surface, assayed **10m @ 1.15g/t gold** (SKRC28) and **12m @ 1.13g/t gold** (SKRC30). Down-dip potential of the shallow, near surface mineralisation is evidenced a further 98m east of SKRC30, where drill hole SKRC31 **ending in gold mineralisation with 6m @ 1.01g/t gold** to 66m depth (estimated 42m vertical depth).

The southern two fences of drilling each indicate mineralisation could extend at depth to the east, but with insufficient drilling to constrain mineralisation sufficiently for geologic or grade shell modelling. The geometry of mineralisation is not interpreted based on the available data density and data type, and no estimation of true thickness is made for any of the reported results, and further drilling is recommended ahead of any work to quantify or estimate gold mineralisation.

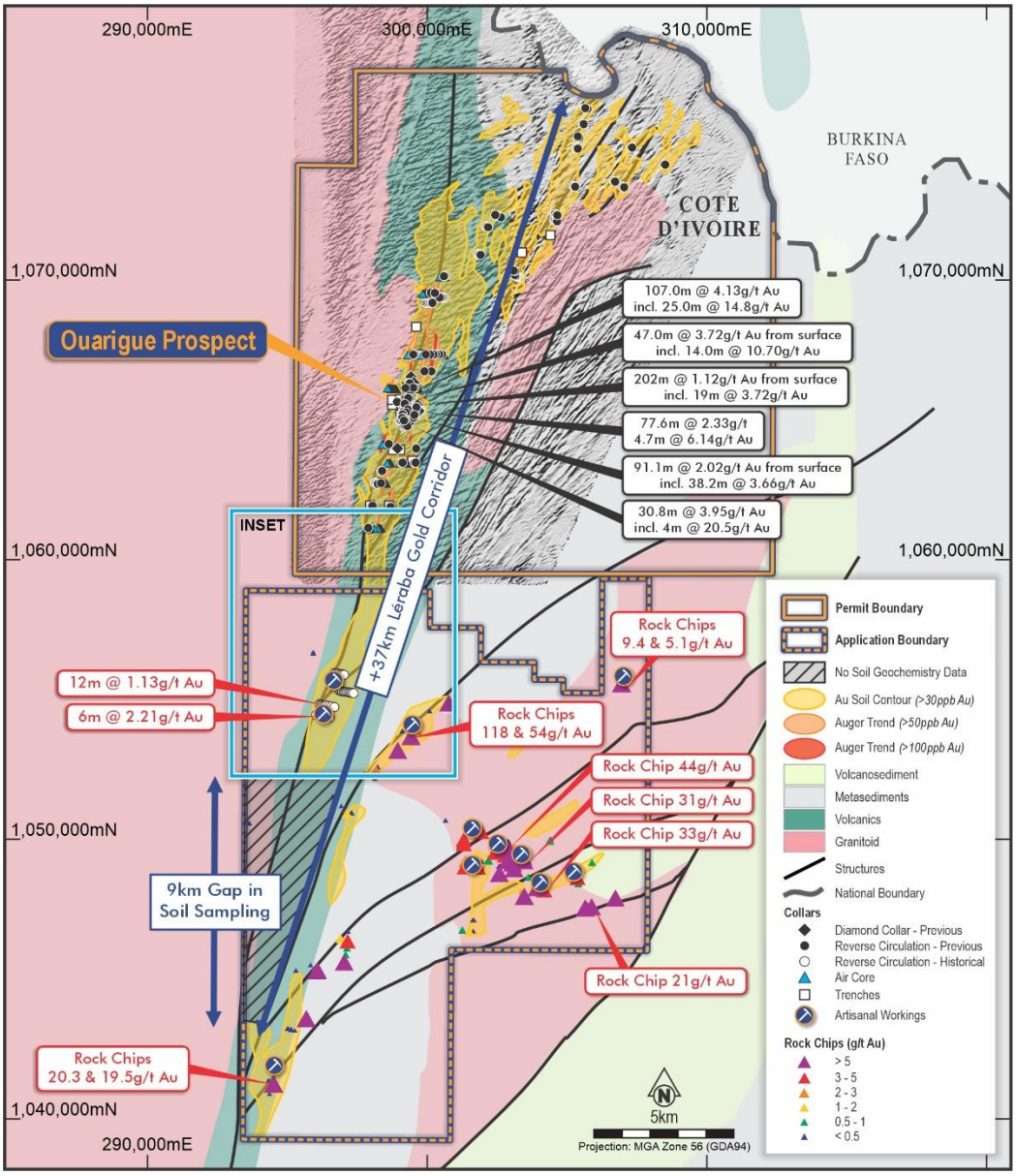

Figure 2 | Ferké Project area with location of reported RC collars, rock chip results, and gold in soil anomalism outlined in >30ppb gold contour on interpreted geology, and in context of previously reported diamond, RC, air core, and trench locations of Ferké North.

Ferké South Historical Surface Geochemistry Results

The historical surface geochemistry exploration data compiled comprises 4,530 soil samples, 253 rock chip samples and 476 near surface channel samples. Historical surface geochemistry datasets cover a large proportion of the Ferké South application (Figure 2), with gaps in data coverage along the western margin and northeast corner of the permit. Rock chip results are localised, targeting areas of outcrop and artisanal workings, and assays range up to **peak values of 118g/t gold and 56.1g/t gold** and down to less than a 0.005g/t gold lower detection limit.

The rock chip sampling highlighted a number of vein, and structural orientations within Ferké South, to drive targeting, and values such as **20.3g/t gold and 19.5g/t gold** in the southwest corner of the permit demonstrate the potential of the mineralised Leraba Corridor. In the Eastern half of the permit, extensive rock chip sampling across numerous artisanal workings located in granite host rocks demonstrate mineralised quartz veining. The individual samples focused on mineralised material is interpreted to represent relatively narrow widths, however Many Peaks will complete follow-up work proximal to the numerous high-grade rock chip results in the eastern half of the Ferké South area (Figure 2), where individual veins demonstrate potential for increasing vein density that could outline zones with bulk tonnage potential.

Surface geochemistry sample results range from <1ppb gold (lower detection limit) to **3 peak assay values exceeding 1,000ppb (>1g/t) gold in soils** (upper detection limit of the method used).

The systematic soil survey completed is collected on a sample grid of 50m intervals along 280 azimuth lines on 800m line spacing, with localised infill to 400m line spacing completed on a 2km wide by 7km zone in the application's northwest extent (coinciding with reported RC drill locations). However, no soil samples are reported for a 9km extent south along the projection of the mineralised trend (Figure 2).

Next Steps

The compiled data outlines some clear opportunities for Many Peaks to advance the modern systematic datasets for the full permit area, where size potential for the mineralising system has yet to be assessed.

Subject to grant of permit, Many Peaks plans to extend the systematic soil sampling grid to the western boundary of the application area, including some infill sampling from 800m to 400m line spacing along the anomalous Leraba gold corridor zone. The Company is also currently reviewing drill targeting and anticipates RC drill tests following on prioritised high-grade rock chip areas, along with follow-up RC drilling on open mineralisation in the historical RC results.

At present, Many Peaks continues its aggressive exploration drilling at the Ferké North permit, focused on both delineation at the Ouarigue prospect area, and extensional drilling on both initial drill tests of Geochemistry targets, and follow-up to success in recent RC drilling at Ferké (refer to ASX announcement dated 2 March 2026).

Drilling at Ferké North continues with 2 drill rigs on-site and with plans to mobilise an RC drill rig shortly, the Company is well positioned to immediately step onto priority targets within Ferké South following final grant of tenure, anticipated in the next quarter.

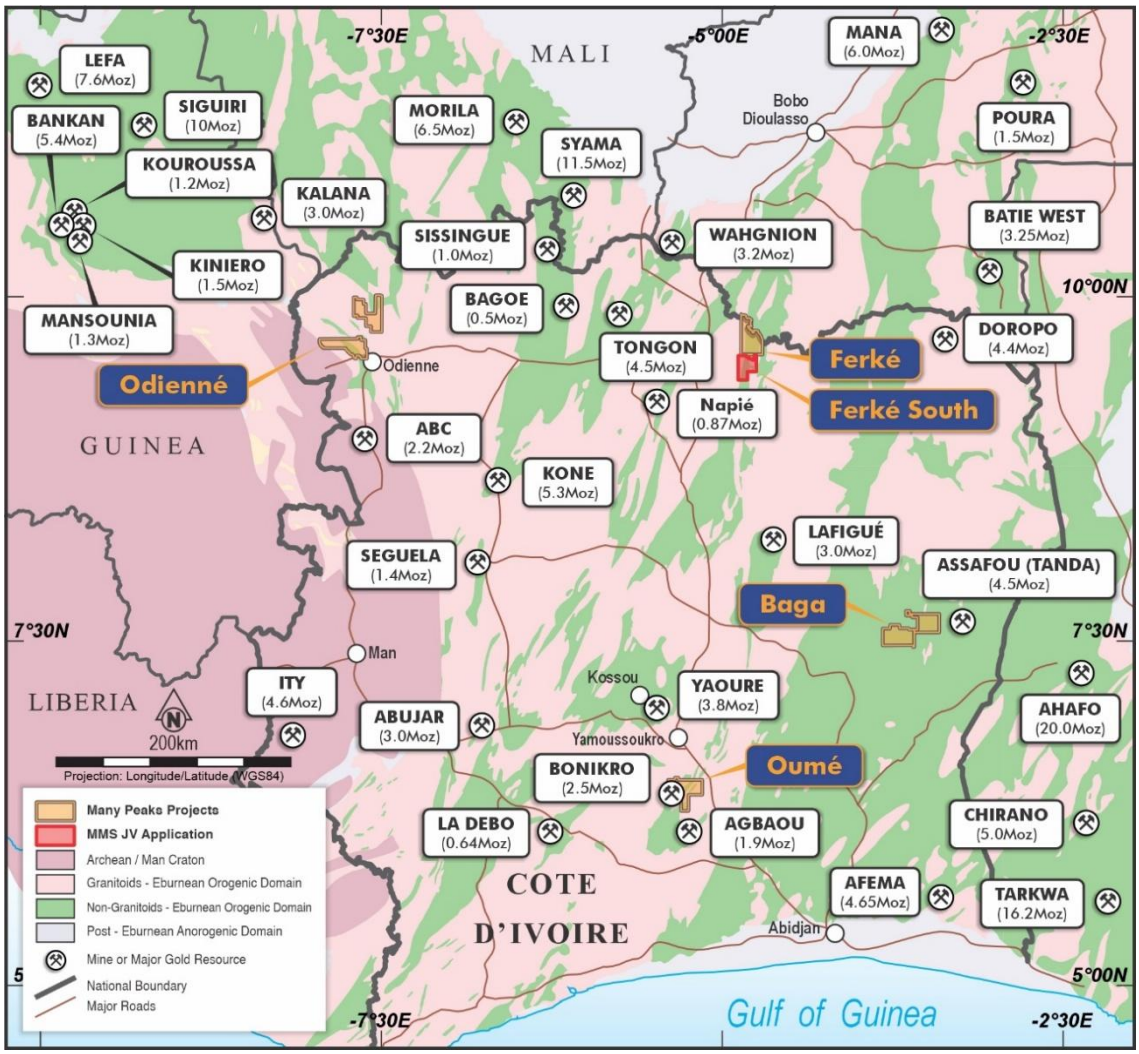

Figure 3 | Many Peaks Project Location map

About Many Peaks Minerals Limited

Many Peaks Minerals is an Australian listed exploration company focused on gold projects in Côte d'Ivoire, West Africa. The company is advancing exploration with an experienced team dedicated to cost-effective exploration, discovery and development in the highly prospective Birimian gold terrane in Côte d'Ivoire.

The Company is continually evaluating additional mineral exploration and development projects in both Côte d'Ivoire and elsewhere for potential joint venture or acquisition, focused on growth of the Company's project portfolio with the objective of developing a pipeline of projects that can add significant value through cost effective mineral exploration and discovery.

- Ends -

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

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is the Managing Director for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Compliance Statement

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

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

APPENDIX A - Significant Drill Intercepts

HoleID	Azimuth (°)	Dip (°)	Depth of Hole (m)	Easting (m)	Northing (m)	Elevation (m)	From (m)	To (m)	Drill Thickness (m)	Gold (g/t)
SKRC03	280	-45	84	296863	1055531	316	16	28	12	0.42
SKRC04	280	-45	75	296867	1055329	326	56	64	8	0.39
SKRC10	280	-45	66	297168	1055272	332	10	20	10	0.42
SKRC11	280	-45	69	297216	1055267	327	4	8	4	1.05
							56	60	4	0.99
SKRC14	280	-45	54	297366	1055243	330	14	16	2	1.56
SKRC17	280	-45	69	296731	1055953	305	36	44	8	0.81
SKRC18	280	-45	60	296776	1055948	312	40	42	2	3.39
							52	54	2	0.30
SKRC19	280	-45	66	296822	1055941	309	18	20	2	0.31
SKRC20	280	-45	63	296875	1055926	303	0	2	2	0.34
SKRC21	280	-45	51	296929	1055924	302	34	38	4	0.50
SKRC28	280	-45	42	296335	1054804	297	**0**	**10**	**10**	**1.15**
							26	30	4	0.56
SKRC30	280	-45	60	296485	1054778	310	**0**	**12**	**12**	**1.13**
							26	30	4	0.47
SKRC31	280	-45	66	296583	1054766	296	54	56	2	0.37
							60	**66**	**6**	**1.01**
SKRC32	280	-45	69	296686	1054746	324	16	20	4	0.35
SKRC33	280	-45	63	296023	1054457	301	48	50	2	0.30
SKRC35	280	-45	52	296217	1054419	313	42	46	4	0.51
SKRC36	280	-45	63	296314	1054405	298	0	2	2	0.30
							30	32	2	0.32
							52	54	2	0.83
SKRC37	280	-45	57	296413	1054389	307	**4**	**10**	**6**	**2.21**
							50	**57**	**7**	**0.70**
SKRC38	280	-45	60	296513	1054369	301	40	44	4	0.33
							50	52	2	0.42

Significant Intercepts calculated on a weight average basis for sample length, for sample intervals returning above a 0.30g/t gold lower cut-off, with no upper cut-off applied.

APPENDIX B - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *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.*	HISTORICAL DATA ○ Reported soil results from a previous operator are/were; • samples collected from hand dug pits at an interval of 50m along 280 azimuth-oriented grid lines on 400m to 800m spaced grid lines • A minimum 2kg of sample material was extracted from a depth of 20 to 30cm, and unsieved material was shipped for analyses ○ Reported rock chip samples from a previous operator are/were; • collected by hand and represent a combination of selective sampling from both sub crop and spoils from artisanal working and also includes measured widths of channel samples from in-situ sample locations in trench and artisanal workings. ○ Reported RC drill results from a previous operator are; • from reverse circulation (RC) method • Samples were collected on 1m intervals riffle split at the drill site to generate a 1m interval sample and a 2m composite sample between 2 and 3kg in size was shipped for analysis. ○ Alll samples for soil, rock chip and RC drill datasets were submitted to SGS laboratory in Ouagadougou for gold by Fire assay with an AAS finish. Historical reporting comments on samples being dried, crushed and pulverised, but with no detail on laboratory protocol in regard to the size of sub-sampling.
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).*	○ Reported drill results are from reverse circulation (RC) method drilling with no details provided in historical reports regarding bit diameter and sampling methods. It is noted the drilling is completed by Foraco, a reputable drilling provider, contracted by Newmont Overseas Exploration Limited, a division of a major mining company and best industry practices are anticipated to be employed.
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.*	○ For RC, Sampling results are reported on 2m intervals, however no lithologic logging or recovery data is included in the historical datasets. No relationship between sample recover and grade can be commented on, and RC drill data is not intended to be relied upon for mineral resource estimation work without establishing verification sampling, including both additional drilling and twin holes merited by follow-up work. ○ Further drilling and sampling is recommended before data is incorporated into any estimation or study to quantify mineralisation or review economic viability of the project.
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.*	○ No RC drill logging datasets are included in historical reports, other than to acknowledge all drilling intersected a package of metasedimentary units comprised of chlorite schist, schist and schistose mudstone units with variable magnetite and pyrite, and that metasedimentary assemblage hosted quartz veins generally correlate with the best gold grades. ○ For Soil and Rock Chip datasets, description and logging datasets are available, including lithologic observations and structural measurements, however assay results are not considered appropriate for mineral resource estimation. ○ At the time of this report no mining or metallurgical studies have been undertaken. ○ No photographs or logsheets of reported RC drill chips are available at the time of reporting.

Criteria	JORC Code explanation	Commentary
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.*	○ RC drilling is reported to originally be sampled and split on 1m intervals, and samples then composited to 2 to 3kg samples on 2m intervals for gold analysis. ○ To help ensure representative nature of RC sampling a riffle splitter was employed for generating 1m sub-samples prior to compositing ○ No size assessment studies completed for reported results. ○ Quality Control in the historical results is reported as targeting 10% of samples, including 4% field duplicates, 4% standards, and 2% blanks, however no results of Quality Control data is included in the reports. ○ Reporting does summarise Quality Control results, commenting that • Overall across both surface geochemistry and RC drilling, there is poor correlation in field duplicates, suggesting a potential issue with coarse gold in the original samples. • Lab duplicate samples and results of blanks and standards confirm reasonable accuracy of the laboratory analysis process.
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.*	○ The fire assay technique, with AAS finish is considered a total assay technique. Although no detail is provided in regard to 30g or 50g fire assay size, either technique would be considered appropriate for the early stage exploration results reported, and considered an appropriate assay methodology. ○ No lab certificates available for any reported data, and no detailed information provided on the lab protocols employed for the Fire Assay method utilised. ○ 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. ○ The laboratory completed repeat assays, which are included in the reported datasets and results indicate reasonable precision in relation to the laboratory sub-sampling techniques used at that time.
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.*	○ Many Peaks verified collar locations of several reported RC drill locations in the field, and observed sample RC drill spoils in some locations, where RC collars could no longer be recognised. ○ No drill holes were twinned ○ Reported rock chip locations were also reviewed in the field, with sample locations correlating to reported artisanal workings, and disturbance from several trench locations identified in the field, however trenches were found to be rehabilitated with re-growth. ○ Measured widths from channel sampling in trench and artisanal work locations could not be sufficiently verified in regard to representative sampling techniques, and in the absence of verification sampling, no sample widths to imply quantifying widths or volumes are reported at this time, and channel sample results are treated as point data (reported in their entirety in Figure 2) to indicate the presence of mineralised zones for the purpose of follow-up targeting. ○ Data acquisition is completed from the integration of summary datasets, maps, figures and tabulated data, which includes individual assay results analysed, but without original certificates to verify quality control in regard to independent blanks and standards, which were inserted on a regular basis, but not included in tabulated datasets. • Adequate quality control datasets have not been retained in the historical datasets sufficient for reported data to be included in a mineral resource estimation without further verification drilling comprised of recommended twinning of holes and offset drilling to assess continuity of mineralisation. ○ Integrated datasets have been uploaded to the Company's 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*	○ Drill results are reported using a handheld GPS with an expected location error of up to +/- 5m in the horizontal plane. Reported data does not have adequate vertical or horizontal control for mineral

Criteria	JORC Code explanation	Commentary
	locations used in Mineral Resource estimation. *Specification of the grid system used* *Quality and adequacy of topographic control.*	resource estimation. ○ No downhole Survey data was recorded for the historical RC Drilling. ○ Data is stored and reported in WGS84 Zone 30N
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.*	○ Reported soil results are completed on 50m intervals, along 280 azimuth oriented lines and collected on 800m spaced lines, with infill to 400m spacing constrained to a 2km x 7km area, which conincides with reported historical RC drill results. ○ Reported reconnaissance RC drilling targets a zone of soil anomalism, with drilling completed perpendicular to the anomalous trend identified. The spacing between drill collars varyies between 50m and 100m spacing along lines along a 280 azimuth, with holes drilled on a -45 degree angle along the same azimuth. Lines of drilling range between 400m and 800m apart, measured along the orientation of the anomalous trend. ○ Reported results are reconnaissance in nature and the drill spacing is not sufficient to quantify mineralisation for mineral resource estimation purposes. ○ For reported RC drill results, 1m intervals were field composited to 2m samples for gold analysis, however no data compositing is applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	○ Reported RC drilling is oriented perpendicular to overall mineralised trend based on geologic interpretation and regional scale geochemical datasets as at the time of drilling. Optimal drill orientation(s) and structural controls are part of an ongoing assessment of the project. ○ No assumption of true widths of mineralised zones made in reported results due to the reconnaissance stage of the reported exploration activity, lack of understanding about the geometry of mineralisation targeted, and the absence of any 3D geological modelling completed at the time of reporting.
Sample security	*The measures taken to ensure sample security.*	○ No detail in historical reports is provided regarding sample security and no chain of custody documentation available.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	○ No audits or reviews of reported data are completed

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 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). ○ Following delivering of a positive BFS and Many Peaks' acquisition of an aggregate 80% interest in MMS (and the Ferké South project), 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). ○ PR 1087 has approval from the Ivorian interministerial committee (CIM Approval, or COMINE approval) and final grant of tenure remains subject to signature of a presidential decree. ○ No field sampling activities can be undertaken until grant of tenure is formalised by presidential decree. ○ From the grant date, the PR 10878 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)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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The Company is not aware of any legal or material environmental permitting impediments to working in the Permits.
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, and retains a right to buy-in to an additional 15% of the share capital.
In accordance with the 2014 Mining code, and the 2025 Finance Act, the Government of the Republic of Côte d'Ivoire is entitled to a royalty on gold production as follows:
<table>
<tr><td>Gold Price (USD/oz)</td><td>Ad Valorem Royalty Rate</td></tr>
<tr><td>< $1,000</td><td>5%</td></tr>
<tr><td>$1,000 – $1,500</td><td>6%</td></tr>
<tr><td>$1,500 – $2,000</td><td>7%</td></tr>
<tr><td>> $2,000</td><td>8%</td></tr>
</table>

It is anticipated under a mining convention that 0.5% of profit is required to be paid into a community development fund

</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Ferké South

Reported exploration activity undertaken by Newmont Overseas Exploration Limited In the 2009 to 2012 period included soil, rock chip sampling and 2,496m of drilling in 38 RC drill holes, with data believed to be acquired in accordance with industry best practices, and field locations independently verified by Many Peaks competent person.

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<tr><td>Geology</td><td>Deposit type, geological setting, and style of mineralisation.</td><td>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.</td></tr>
<tr><td>Drill hole Information</td><td>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.</td><td>Refer to Appendix A for a significant intercepts table for reported historical RC drill results.
Surface geochemical sampling methodologies are described above and results not tabulated in this report, as results are not considered a sub-category of drilling, and represents a significant volume of tabular date where comprehensive reporting of all exploration results is not practicable and determined by the competent person that the soil and rock chip results are better represented spatially in figures provided.</td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>Significant intercepts for reported gold are calculated for samples above a 0.30g/t gold lower cut-off and may be inclusive of up to 2m of internal dilution in weight averaged significant intercepts reported.
No upper cut-offs are applied to the reported results.
Where aggregate intercepts incorporate short lengths of higher-grade results, such intervals are included (refer to Appendix A)
No metal equivalent reporting is applicable to this announcement</td></tr>
<tr><td>Relationship between</td><td>These relationships are particularly important in the reporting of Exploration Results.</td><td>Drilling is oriented near perpendicular to overall trend of mineralisation and regional geochemical trends. Downhole lengths for drilling with significant intercepts are reported in Appendix A. Style of</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*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').*	mineralisation is associated with veining and or foliation/deformation of host rocks. ○ No assumption of true widths of the mineralised zones is made in reported results, and all significant intercepts are reported as drilled lengths. Results are predominantly associated with reconnaissance stage drilling and no interpretive model to define geometry of mineralisation is completed at this stage of exploration to underpin the estimation of true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	○ Included in body of report as deemed appropriate by the competent person.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	○ The results for historical soil sampling total 4,530 sample locations and assay results range from <1ppb gold lower detection limit to >1,000ppb (>1g/t) gold upper detection limit for the fire assay analysis method with AAS finish utilised for gold. This includes 3 individual samples returning >1,000ppb gold among 53 of samples collected (1.1%) returning >100ppb gold and 4,269 of 4,530 sample sites (94.2%) returning <30ppb gold. ○ The results for historical rock chip and channel results total 729 samples reported, with assay results range from <5ppb gold lower detection limit, to a peak value of 118g/t gold. The rock chip results are reported in their entirety in Figure 2 in the body of the report, with 44 samples (6% of results) exceeding 5g/t gold and 556 samples (76% of results) returning <0.5g/t gold. ○ RC results with significant intercepts are included in the Appendix A and RC results are presented in their entirety in Figures 1 & 2 in the diagrams provided in the body of the report.
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.*	○ Results for the neighbouring Ferké North permit, demonstrating a significant mineralised trend, referred to as the Leraba Corridor, trending along the margin of the Daloa greenstone Belt are included in Figure 2. ○ The Company is not aware of any historical metallurgical testing, geotechnical or groundwater tests, nor has completed any tests on areas related to the reported exploration results.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* *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 is outlined in this report. ○ 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.