01 July 2026

ASX ANNOUNCEMENT

Multiple Targets at New Baga Gold Project with 14,000m Auger Campaign Underway

HIGHLIGHTS

- Option exercised to **acquire 100% of the Baga Gold Project** following extensive regional-scale soil sampling programme and identification of multiple extensive gold-in-soil anomalies.
- More than **7,500 soil samples collected** in wide-spaced reconnaissance programme (400 to 800m line spacing) highlights more than 16km of gold anomalism within the 644km² Côte d'Ivoire project
- **Planned 14,000m auger program** will target multiple zones of coherent gold anomalism; including multiple targets trending along favourable structural orientations associated with lithologic complexity outlined in the region

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or the **Company**) is pleased to announce it has exercised the option to acquire a 100% interest in the Baga Gold Project (**Baga)**. Baga is a strategic, 644km² landholding covering a regionally significant gold-bearing structural corridor, located 50km west of Endeavour Mining's (TSX:EDV) 5.2Moz Assafou gold deposit in central-eastern Côte d'Ivoire.

During the Option Period at Baga (refer to ASX announcement dated 1 July 2025), Many Peaks has systematically progressed regional mapping and modern geochemistry campaigns that have yielded several extensive zones of gold anomalism prioritised for reconnaissance auger testing.

A maiden auger drilling campaign is now underway, targeting 2,300 holes for an estimated 14,000m of drilling to test gold anomalism extending over more than 16km. This initial campaign at Baga will cover 9 coherent zones of gold anomalism ranging from 1.5km to 6km in lateral extent, including follow-up on a 4km long corridor of gold anomalism parallel to Assafou in the south of the Prikro permit area at Baga (Figure 1).

Many Peaks' MD, Travis Schwertfeger, commented:

> *"The decision to exercise the option over the Baga project reflects our confidence in its geological potential and scale. The initial soil geochemistry, coupled with improved geological understanding, has successfully identified multiple compelling targets, and the upcoming auger program represents the next step in rapidly advancing these targets toward drill testing.*
>
> *We believe this project complements Many Peaks' growing portfolio in Côte d'Ivoire and provides exposure to a highly prospective and underexplored gold corridor."*

Baga Soil Geochemistry

Results from the initial soil geochemistry campaign have delivered multiple soil anomalies and demonstrated a strong spatial association between anomalous gold values on wide spacings, in context of interpreted shear structures and favourable lithological contacts.

The 7,588 soil samples collected cover more than 275 km² of the Baga project area and were analysed with a portable X-ray fluorescence (**pXRF**) analyser, following utilisation of Portable PPB's patented DetectORE™ technology (Refer to Appendix A).

The hand-dug soil samples ranging from 20 to 70cm in depth were collected on 50m spaced intervals along east-west oriented lines. Sampling was initiated on 800m spaced lines and infilled to 400m spacing along potential zones of interest.

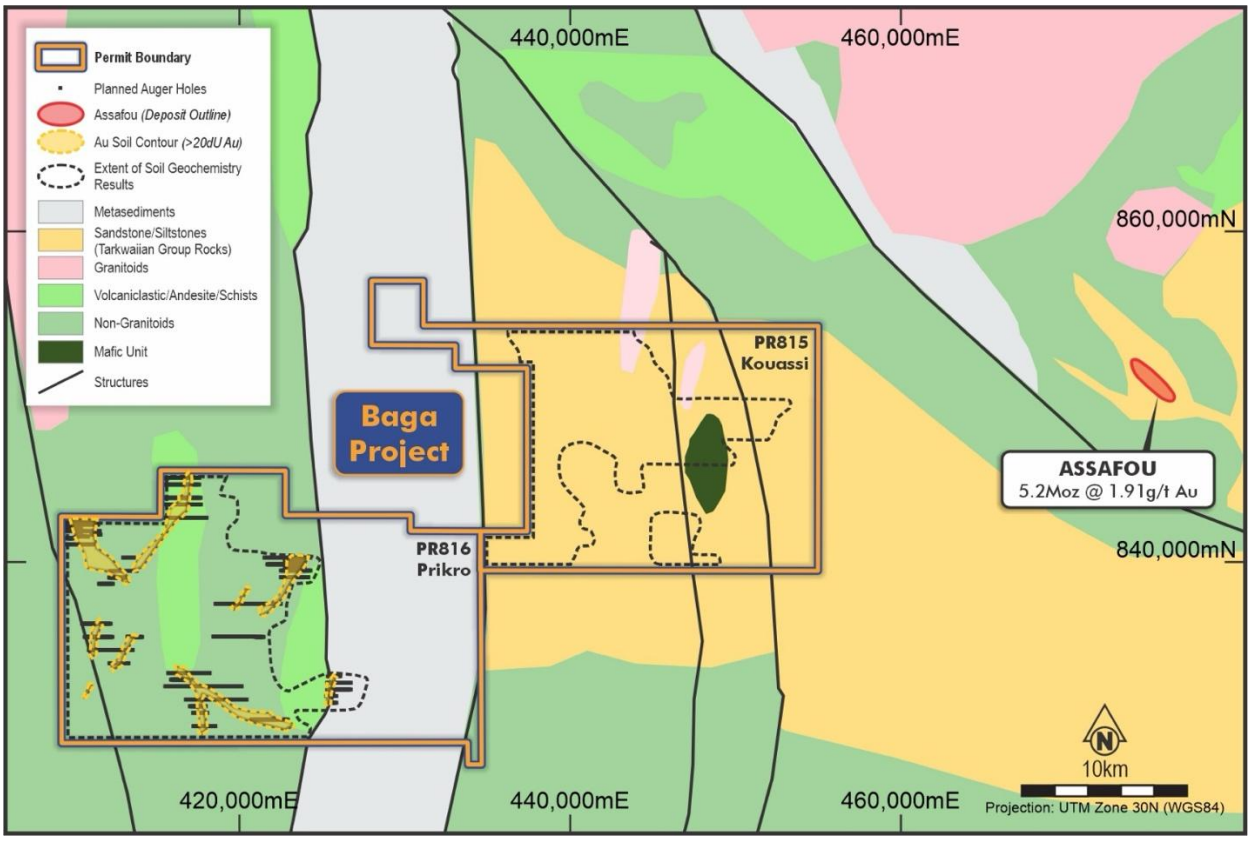

Figure 1 | Baga Project area with soil sampling grid outline and soil anomalism outlines at >20dU gold values, on revised diagrammatic geology interpretation for the region

Gold values were obtained from the pXRF utilising the DetectORE™ technology invented by CSIRO for the detection of low parts per billion gold in mineral exploration samples to provide in-field gold analysis, and is exclusively licensed for commercialisation to Portable PPB Pty Ltd (refer to Appendix A).

Results from the survey are reported in **DetectORE™ Units (dU)**, which are proprietary analytical response units generated by the DetectORE™ process. These values are not equivalent to conventional gold assays reported in parts per billion (ppb Au) and should not be interpreted as gold grades or concentrations but rather demonstrate relative anomalism in gold defining areas for follow-up exploration activities. Results at the Baga project include gold values ranging from below detection to a peak assay value of 151 dU.

Auger Drilling In-Progress

An auger campaign is now underway at Baga that will focus on extensive corridors of gold anomalism highlighted in wide spaced soil geochemical surveys. The auger drilling will aim to sample the base of laterite horizon, collecting a point geochemistry sampling to better understand bedrock geochemical signatures beneath potential transported and/or gold-depleted lateritic cover sequences identified in mapping across the Baga Project area.

The auger program is expected to comprise approximately **14,000m of drilling** generating more than 2,500 sample points on 400 to 800m spaced, east-west traverses, covering the highest-ranked gold in soil anomalies. Auger drilling is expected to refine target definition, and paired with pit and targeted follow-up trenching activities, is anticipated to i) yield infill testing across priority soil anomalies; ii) define structural controls on mineralisation; and iii) generate high-confidence drill targets for follow-up drilling.

Option Exercise

Following completion of due diligence, interpretation of exploration datasets and encouraging initial geochemical results, Many Peaks has elected to exercise its option to acquire the Baga Gold project.

The project comprises approximately **644km² of exploration tenure** situated along the southern extension of the highly prospective Ouango-Fitini shear corridor, approximately 150km east of Bouaké and 80km west of the Ghanaian border. The option agreement was originally executed on 26 June 2024 and subsequently amended 1 July 2025. Under the amended terms, exercise of the option will result in Many Peaks acquiring 100% of the issued capital of Atlantic Resources Côte d'Ivoire SARL, subject to settlement conditions.

In accordance with the amended agreement (refer to ASX announcement dated 1 July 2025), consideration payable upon settlement comprises:

a. 1,500,000 fully paid ordinary shares in Many Peaks; and

b. at the Company's election:

- either a cash payment of US$1,000,000 (in aggregate); or
- that number of Shares having an aggregate value of US$1,000,000, calculated on the volume weighted average price at which Shares trade on ASX over the 20 consecutive trading days immediately prior to the Option Exercise Date (together with the Shares described in item a above)

Additional deferred consideration is linked to future JORC Mineral Resource growth and remains payable until commercial production is achieved.

Settlement is scheduled to occur within two months after the option exercise date, unless otherwise agreed between the parties.

Indicative Timeline

Auger drilling activity is anticipated to complete over the next 3 to 4 months, with initial results anticipated by mid to late August. Systematic near surface geochemistry will continue through 2026 and is anticipated to include follow-up auger drilling on refined spacing by year-end, in combination with more detailed mapping, pit and trench sampling anticipated subject to results, with the objective to refine initial air core drill targeting at Baga for the 2027 field season.

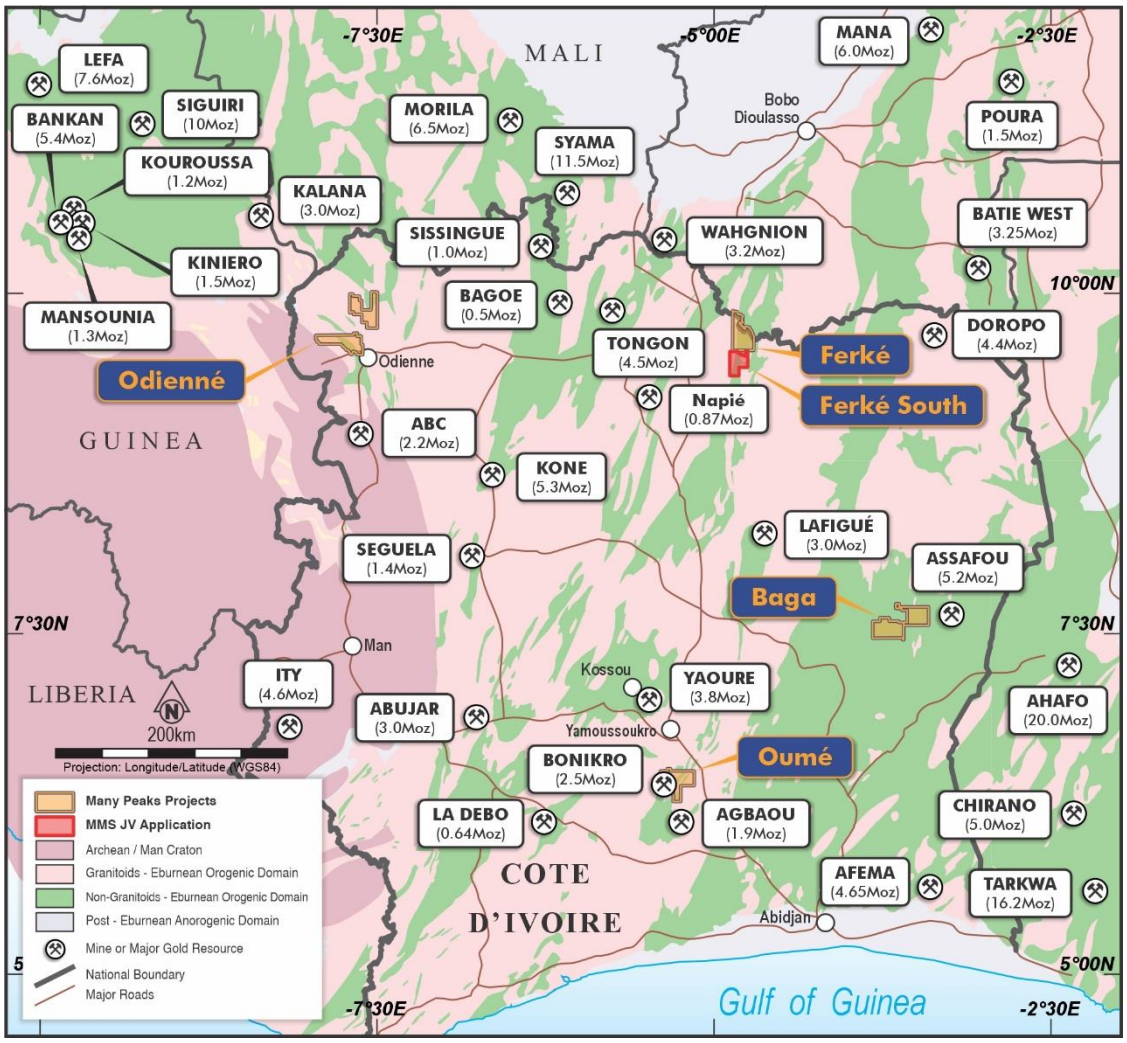

Figure 2 | Many Peaks Project Location map

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 attracts and retains an experienced team dedicated to cost-effective exploration, discovery and rapid development of quality gold projects 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.

For further information, please contact:

Travis Schwertfeger
Managing Director
T: +61 (8) 9480 0429
E: info@manypeaks.com.au

Alex Cowie
Investor Relations/Media
NWR Communications
E: alexc@nwrcommunications.com.au

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 (AIG). 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' (JORC Code). 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(s)

The information in this announcement that relates to previously reported Exploration Results is extracted from ASX announcements referenced in the body of this report. Those announcements are available to view on the Company's website at and on the ASX platform at under the ticker code MPK.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Exploration Results in those announcements continue to apply and have not materially changed.

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.*	○ A surface geochemistry sampling campaign was completed acquiring near-surface samples ranging 20cm to 70cm in depth were extracted from hand-dug holes. ○ No drilling or assay results included in the reported exploration activities.
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).*	○ No drilling is included in the reported exploration results
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.*	○ No drilling is included in the reported exploration results
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 drilling is included in the reported exploration results
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.*	○ No drilling, or physical sampling is included in the reported exploration results ○ For Soil Samples, the sample collection method and preparation technique involving drying and riffle splitting is assessed to be appropriate for sampling activity not intended to estimate mineral resources nor quantify gold content. ○ No size assessment studies completed for the current stage of exploration activity; however sample size is considered typical for the geochemical survey methodology used for similar mineralisation styles and exploration stage.
Quality of assay data	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the*	○ The detectORE™ and pXRF technique utilised is a partial analysis technique with results impacted by a range of factors

Criteria	JORC Code explanation	Commentary
and laboratory tests	*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.*	including geometallurgy, leach, and recovery properties of the material being analysed. Insufficient study work has been completed to report gold values in quantitative units, and the pXRF results utilised are for the purpose of rapid on-site assessment of relative gold anomalism at very low to high concentrations in the regolith horizons targeted. The detectORE™ results are not suitable or intended for use to estimate mineral resources nor quantify gold content. They are considered fit-for-purpose at the current exploration stage. ○ Results from the soil geochemistry survey are reported in DetectORE™ Units (dU), which are proprietary analytical response units generated by the DetectORE™ process. These values are not equivalent to conventional, full digestion gold assays reported in parts per billion (ppb Au) and should not be interpreted as gold grades or concentrations. The 'dU' units are *proportional to the amount of gold extracted* and can be converted to concentration units (µg/kg or ppb) through calibration, however sufficient study work to assess a conversion factor has not been completed.
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.*	○ No drilling is included in the reported exploration results ○ Reference materials, supplied by Portable PPB were run throughout the sample batches as checks that the leach and collection process worked as expected. Calibrated collector devices were run frequently as check on the pXRF. ○ The entire process was managed via pLIMS™ software. ○ No adjustments to data is made.
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.*	○ Reported data does not have a direct application for mineral resource estimation ○ 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 results are acquired on 50m sapcing, along 400m to 800m spaced lines of reconnaissance sampling across an aggregate area of multiple targets covering an over 275km2 area. ○ Reported results are reconnaissance in nature and the stage of exploration based on both the quality and density of data is insufficient to support mineral resource estimation. ○ No sample compositing has been applied
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	○ Sampling was completed on east-west oriented lines, targeting an overall north-south to northwest-northeast oriented structural fabric identified regional. ○ Adequate work has not been completed at the current stage of exploration to make assessment of the orientation, nore geometry of mineralisation targeted.
Sample security	*The measures taken to ensure sample security.*	○ Sample are transported from the field to a secure storage / base camp area maintained by Many Peaks staff or security engaged, and samples are handled under supervision of Many Peaks geologist during the logging and sampling processes. Custody of the samples is maintained by the Company throughout the sample acquisition and analytical processes.
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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>○ Many Peaks holds a 100% indirect shareholding in Predictive Discovery Côte d'Ivoire SARL (PD-CDI), which is a party to a joint venture agreement with Gold Ivoire Minerals SARL ("GIV") in resp
○ 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 Côte d'Ivoire. The allocation of a 10% interest is to be applied proportionally across holders in both the GIVJV and the MMS JV.
○ In accordance with the 2014 Mining code 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>3%</td></tr>
<tr><td>$1,000 – $1,500</td><td>4%</td></tr>
<tr><td>$1,500 – $2,000</td><td>5%</td></tr>
<tr><td>> $2,000</td><td>6%</td></tr>
</table>
○ Under the 2025 Finance Act, the Government of the Republic of Côte d'Ivoire has incremented each of the Ad Valorem Royalty Rates under the 2014 Mining Code by 2% (for an effective 8% royalty rate above US$2,000/oz)
○ 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>○ Baga Gold Project is grassroots, early-stage exploration project, and the Company is not aware of any previous exploration by other parties.</td></tr>
<tr><td>Geology</td><td>○ Deposit type, geological setting, and style of mineralisation.</td><td>○ The Company is targeting orogenic, shear-hosted gold mineralisation associated with major crustal-scale structures developed during the Eburnean Orogeny within the Birimian terrane of the Man Shield, West African Craton
○ The Baga permits are, situated where the southern extent of the Ouango-Fitini shear zone in Côte d'Ivoire's north forms a flexure or structural splay into Oumé-Fetekro parallel shears within Birimian metasediments and metavolcanics. At this change of orientation in structures within the Biriiman terrane the Baga project area also covers the intersection, or truncation of the Bui Belt which hosts Tarkwaiian sediments and conglomerate units that extend east and northeast into central Ghana, where the Tarkwaiian package hosts the 5.2Moz Au Assafou deposit located within Endeavour Mining's (TSX:EDV) Tanda-Iguela Project area approximately 50km to the northeast.</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>○ No Drilling in the reported exploration results</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</td><td>○ Reported assay results are not intended to estimate mineral resources nor quantify gold content. Single point samples are acquired to determine relative gold anomalism in the near surface environment, as such no weight averaging techniques are</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	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.*	applicable to the reported exploration method. ○ No upper or lower cut-offs are applied to the reported results ○ 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').*	○ No drilling included in the reported exploration results
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	○ Included in body of report as deemed appropriate by the competent person.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	○ Areas of coverage by soil sampling methodology are outlined in their entirety. And interpreted corridors of anomalism based on >20dU results from the DetectORE™ method have been outlined to highlight areas prioritised for follow-up exploration activity. ○ In total, the 7,588 soil sample results reported return a 95th percentile value of approximately 6ppb Au and 99th percentile value of approximately 14ppb Au, highlighting a strongly anomalous upper population above background values requiring follow-up investigation.
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.*	○ No previous exploration results material to the current stage of exploration activity have been generated, nor identified for the grassroots, early stage exploration campaign at the Baga Project area. ○ The Company is not aware of any historical metallurgical testing, geotechnical or groundwater tests, nor has initiated any tests completed on areas related to the reported exploration results.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* *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. ○ 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.