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OVERNIGHT PRIVATE PLACEMENT RAISES A$6.22M TO INTENSIFY DRILLING AT FERKE

Many Peaks Minerals Limited (**Many Peaks** or the **Company**) (ASX: **MPK**) is pleased to advise that it has completed a A$6.22 million equity raise overnight from a restricted group of high-net-worth investors. The Company received firm commitments for a placement of 17,757,433 new fully paid ordinary shares (**New Shares**) at a price of A$0.35 per New Share (**Placement**).

The Placement price represented a 6% premium to the Company's 15-day VWAP through the close of trading on Wednesday, 19 March 2025. The Placement, managed by Blackwood Capital Pty Ltd, was heavily supported, with applications being scaled back to an agreed A$6.22 million total.

The Placement was made to existing shareholders, ranging from several long-term supporters of the Company to a number of new shareholders who have strongly participated in recent on-market buying.

Placement Details

- Tranche 1: 14,720,293 Placing Shares (A$5,152,103) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 6,501,524 new ordinary shares will be issued under the LR7.1 placement capacity and 8,218,769 new ordinary shares will be issued under the LR7.1A placement capacity.
- Tranche 2: Directors of the Company intend to participate in the Placement. 3,037,140 Placing Shares (A$1,062,999) will be issued to Directors, subject to shareholder approval at a general meeting expected to be held in May 2025.

Use of Funds

The capital raised by the issue of New Shares will be used to accelerate exploration activities in Cote d'Ivoire, fund costs of the offer, working capital and corporate and administrative costs.

Mandate - Blackwood Capital Pty Ltd

Under terms of the mandate with Blackwood Capital Pty Ltd, the Company will pay placing fees for the provision of services in relation to the Placement of 6%, plus GST where applicable, for funds raised via the placement.

Pro forma capital structure

The Company's pro forma capital structure based on the effect of the Placement is as follows:

	Ordinary Shares	Options	Performance Rights
Existing Securities on Issue	82,687,685	24,971,569	5,000,000
Placement	17,757,433	-	-
TOTAL	**100,445,118**	**24,971,569**	**5,000,000**

- Ends -

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

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