

16 July 2025

ASX ANNOUNCEMENT

OVERNIGHT PRIVATE PLACEMENT RAISES A$13.5M FOR MINERAL RESOURCE ESTIMATE AT FERKE AND EXPLORATION AT FERKE SOUTH ELA

Many Peaks Minerals Limited (**Many Peaks** or the **Company**) (ASX: **MPK**) is pleased to advise that it has completed a A$13.5 million equity raise overnight from a restricted group of pre-existing high-net-worth investors and institutional investors in the Company. The Company received firm commitments for a placement of 18,750,000 new fully paid ordinary shares (**New Shares**) at a price of A$0.72 per New Share (**Placement**).

The Placement price represented a 5% premium to the Company's 15-day VWAP through the close of trading on Tuesday, 15 July 2025. The Placement, co-managed by Blackwood Capital Pty Ltd, and Canaccord Genuity (Australia) Ltd was heavily supported, with applications being scaled back to an agreed A$13.5 million total.

Placement Details

- Tranche 1: 16,606,667 Placing Shares (A$11,956,800) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 6,125,296 new ordinary shares will be issued under the LR7.1 placement capacity and 10,481,371 new ordinary shares will be issued under the LR7.1A placement capacity.
- Tranche 2: 2,143,333 Placing Shares (A$1,543,200) will be issued in Tranche 2 of the Placement. This tranche will comprise of the following:
    i. 1,388,889 new ordinary shares to be issued under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1; and
    ii. 754,444 new ordinary shares proposed to be issued to Directors, which will be subject to shareholder approval at a general meeting expected to be held in August 2025.

Use of Funds

The capital raised by the issue of New Shares will be used to complete drilling and studies for preparation of the Company's inaugural Mineral Resource Estimate, to initiate extensive exploration following the granting of the Ferke South Exploration Licence Application, 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	105,213,718	21,874,397	4,750,000
Placement	18,750,000	-	-
TOTAL	**123,963,718**	**21,874,397**	**4,750,000**

Director Remuneration

Following a recent remuneration review, the Board has resolved to increase Directors' fees effective from 1 August 2025. The adjustment reflects the Board's commitment to ensuring that remuneration remains competitive and appropriate given the Company's growth, scale of operations, and the increased demands on Directors' time and responsibilities.

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The table below summarises the revised fee structure:

Director	Role	Annual Fee	
		FY2025	Effective 1 August 2025
Francis Harper	Non-Executive Chairman	A$60,000 (inc. super)	A$100,000 (plus super)
Travis Schwertfeger	Managing Director	A$260,000 (plus super)	A$400,000 (plus super)
Marcus Harden	Non-Executive Director	A$36,000 (inc. super)	A$50,000 (plus super)
Ben Phillips	Non-Executive Director	A$36,000 (inc. super)	A$50,000 (plus super)

All other engagement terms are standard and remain unchanged.

- Ends-

This announcement has been authorised for release by the Board.

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