

27 October 2025

ASX ANNOUNCEMENT

September 2025 Quarterly Report

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HIGHLIGHTS

Ferké Gold Project

- Positive assay results from diamond drill programs were announced through the quarter including:
  - **75.0m @ 6.11g/t gold** from 427.0m, including **7.07m @ 52.9g/t gold** – FNDC052
  - **84.8m @ 3.01g/t gold** from 295.8m, including **7.5m @ 9.27g/t gold** – FNDC067
- Encouraging assays from the AC and RC drilling programs were also announced
- Diamond Drilling continued through the quarter with scope of program increased significantly given the positive assay results
- Binding agreement executed to acquire an application for exploration permit covering Ferké South

Odienné Gold Project

- Positive results from 32-hole RC program including **21m @ 1.21g/t gold** at the Zone C prospect

Corporate

- The Company completed a A$13.5 million equity raise during the quarter
- A$15.8M cash at hand and investments as of 30 September 2025
- Company has elected to maintain its existing 24-month exclusive option to acquire up to 100% of the Baga Gold Project

Many Peaks Minerals Limited (ASX:MPK) (**Many Peaks** or **the Company**) is pleased to provide the Quarterly Activities Report for the period ending 30 September 2025. In this reporting period the Company completed 13,137m of diamond core drilling (**DD**) and reverse circulation (**RC**) drilling at the Ferké Gold Project (**Ferké**) and assay results were received for a 3,794m RC campaign completed in the previous quarter at the Odienné Gold Project (**Odienné**). Since the acquisition of projects in mid-2024, the Company has progressed an aggressive exploration programme with 59,355m of reconnaissance and targeted follow-up drilling across Ferké and Odienné.

Ferké Project:

At the start of the quarter, Many Peaks announced its 100% owned subsidiary Ferke South Holdings Pty Ltd had entered a binding agreement with Magic Mineral Structure SARL (MMS) and MMS' shareholders, securing exclusive rights to earn up to an 80% ownership interest in MMS, a privately held Ivorian entity that holds an application for an exploration permit covering approximately 221km^2, located immediately south of the Company's flagship Ferké Gold project (Figure 1).

The addition of Ferké South will represent a 125% increase to the mineralised corridor held at Ferké (additional ~20km extent), and a 74% increase to the size of the Ferké project to 521km^2, subject to grant of tenure, increasing the Company's interest-holdings in Côte d'Ivoire to an aggregate 2,140km^2.

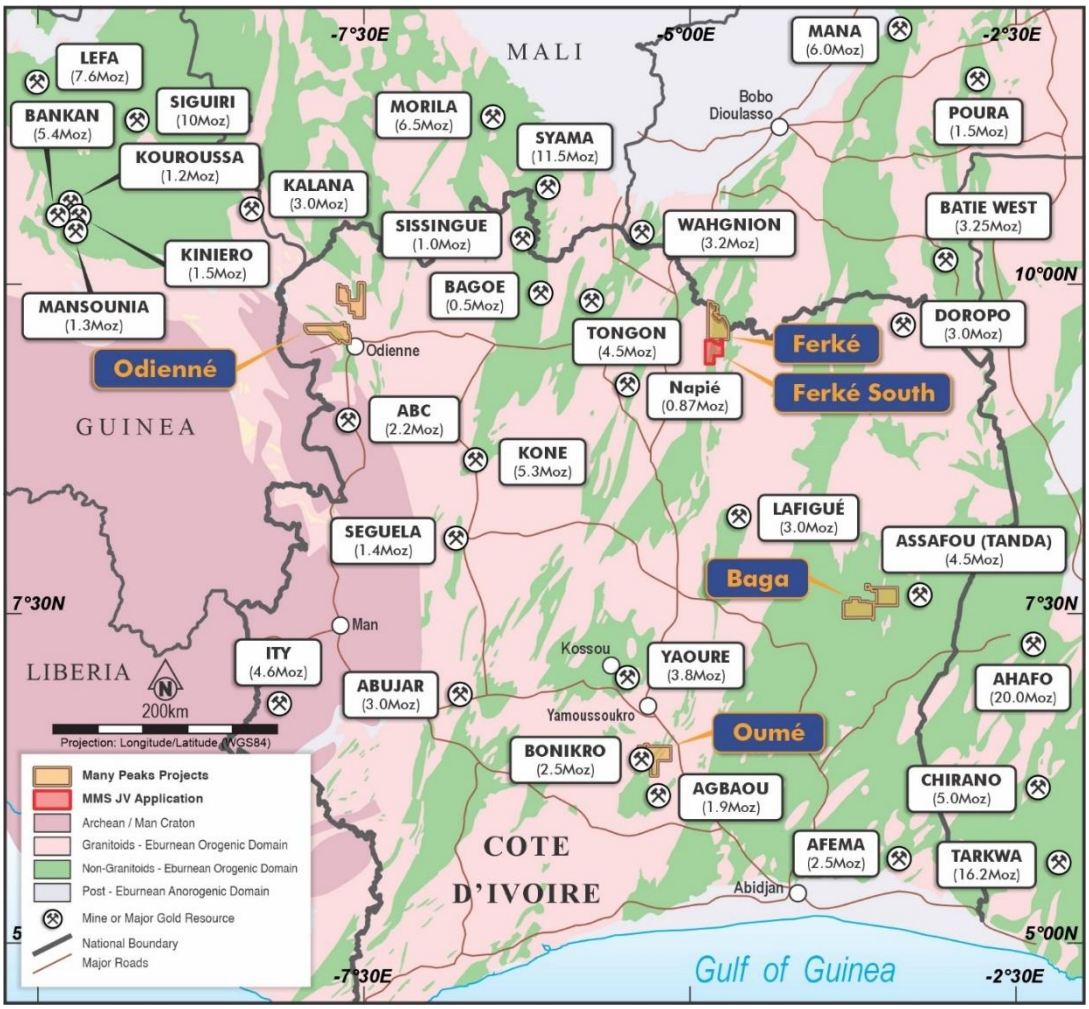


Figure 1 | Many Peaks Project Locations - Côte d'Ivoire

Diamond drilling continued through the quarter at the Ferké Gold Project, with the proposed scale of the program increased as assay results continued to demonstrate a large target at the Ouarigue prospect, a 1.5km segment of the 37km extent of Leraba gold corridor at Ferké (Figure 3). Gold mineralisation remains open in all directions at Ferké, centred on the Ouarigue intrusion, a bulk tonnage target that is granodiorite, approaching tonalite in composition and is intersected along more than 400m strike extent in drilling down to more than 350m below surface, and demonstrates increasing gold grade with depth. The mineralised intrusion is pervasively mineralised, and ranges from a few meters in width at its northern and southern limits and increases up to 95m estimated true thickness near the middle of its strike extent.

Gold mineralisation continues in the mineralised shear beyond the extent of the Ouarigue intrusion where reconnaissance RC drilling has confirmed significant gold intercepts in wide spaced drill tests. Gold mineralisation was intersected on each line of drilling in the combined AC and RC programmes (refer to ASX announcements dated 28 July and 1 October 2025), and importantly, the results demonstrate continuity of the structural corridor of gold mineralisation, **with room to fit several Ouarigue-scale targets between drill spacing achieved to date**. The mineralised gold corridor remains open more than 4km south of the Ouarigue gold mineralised prospect, with both extensional drilling and in-fill RC drilling campaign on priority target zones planned to commence in the current quarter.

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Diamond Drill Results – Ouarigue Prospect

High grade gold intercepts at Ferké through the quarter, such as 75m @ 6.11g/t, have continued to underpin the likelihood of a significant discovery in progress at our flagship project in Côte d'Ivoire. Our team has been pleased to see a strong continuity of gold mineralisation in context of a bulk tonnage target at Ouarigue, and we are excited about the significant underground potential the high-grade intercepts represent for continuing exploration upside.

Ferké diamond drilling assays announced in the quarter (refer ASX release dated 15 July 2025) include:

- **87m @ 1.67g/t gold** from 221m, including **29.0m @ 3.46g/t gold** from 224.0m – FNDC038
- **84m @ 1.53g/t gold** from 58m, including **2m @ 18.1g/t gold** from 83m and **8m @ 2.11g/t gold** from 158m, including **2m @ 7.43g/t gold** – FNDC040
- **55.0m @ 1.94g/t gold** from 68m, including **4.0m @ 10.03g/t gold** from 76.0m – FNDC039
- **89m @ 0.92g/t gold**, including **12.0m @ 1.48g/t gold** from surface – FNDC041
- **11.0m @ 0.87g/t gold** from 191m and **5m @ 1.27g/t gold** from 217m – FNDC044

Assays received at the Ouarigue Prospect mid-quarter include results with a 110m down-dip offset intersecting a 74.8m true width zone of mineralisation adding significant volume potential on the 500N section (Figure 2, left), and 2 holes drilled on the 450N Section (Figure 4, below) where higher-grade gold mineralisation was again confirmed on a down-dip extension in hole FNDC052 (refer ASX release dated 11 August 2025). Results included:

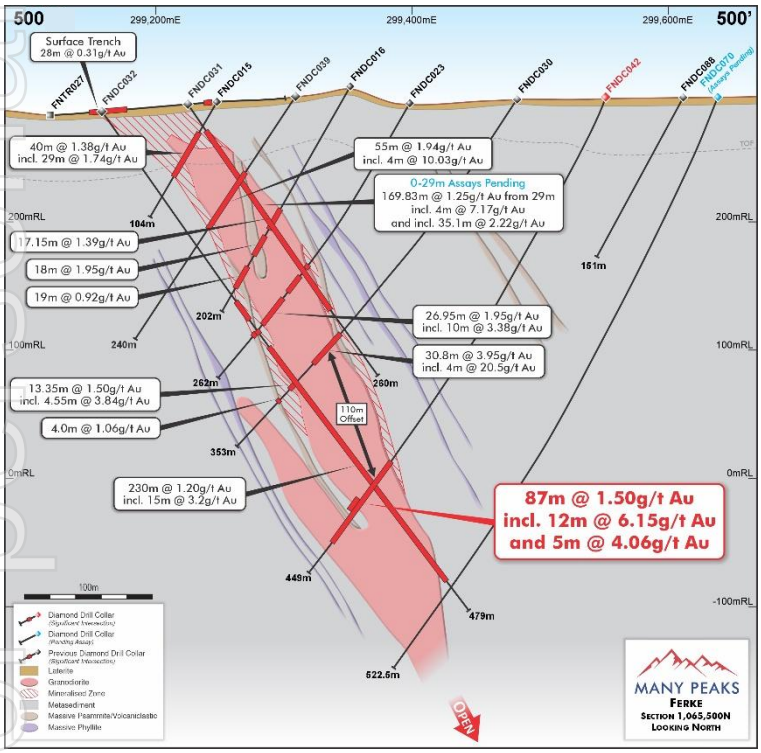


Figure 2 | Cross Section 1,065,500N with interpreted intrusion and location of significant intercepts in drilling (refer to Figure 3 for location on plan map)

- **75.0m @ 6.11g/t gold** from 427.0m, including **7.07m @ 52.9g/t gold**, FNDC052
- **87.0m @ 1.50g/t gold** from 340.0m, including **12m @ 6.15g/t gold**, FNDC042
- **35.85m @ 1.77g/t gold** from 378.15m, including **10m @ 4.14g/t gold**, FNDC046
- **44.0m @ 1.16g/t gold** from 135.0m including. **2m @ 5.27g/t gold,** FNDC053

Results for an additional 11 DD holes were released later in the quarter from the Ouarigue prospect, with significant gold intercepts received in all holes (refer to ASX release dated 4 September 2025) included:

- **84.8m @ 3.01g/t gold** from 295.8m, including **7.5m @ 9.27g/t gold** – FNDC067
- **103.0m @ 1.24g/t gold** from 103.0m, including **7.6m @ 4.81g/t gold** – FNDC055
- **36.6m @ 1.88g/t gold** from 418.3m, including **6.6m @ 4.02g/t gold** – FNDC069
- **17.15m @ 2.72g/t gold** from 142.0m including **1m @ 23.6g/t gold** – FNDC053

Combined DD results during the reporting period cover over 500m of strike extent at Ouarigue and include increases in volume to mineralisation from both infill and extension drilling. Volume increases to mineralisation are evidenced by increasing width of mineralisation intersected, and down-dip extensions encountered on each section drill tested. Also, the mineralised shear zone at Ferké extends beyond the limit of the mineralised intrusion, and holes FNDC035 and FNDC044 (ASX announcement dated 15 July 2025) confirming the mineralised shear exists on a more north-easterly trend extending south of the mineralised intrusion.

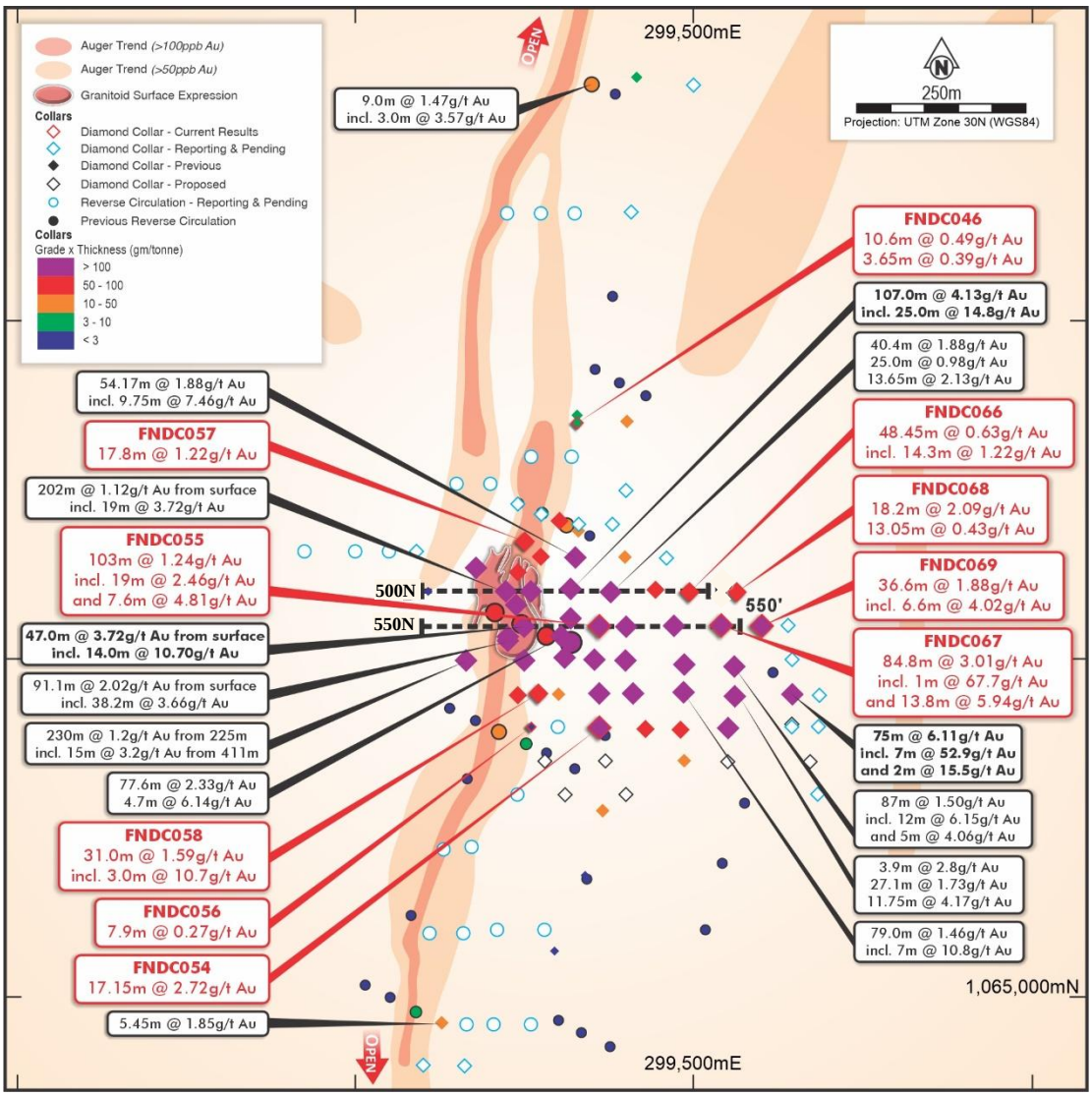


Figure 3 | Zoom-in Map of Ouarigue South prospect mineralised corridor with location of reported drilling through the reporting period (Highlighting in red significant intercepts announced 4 September 2025)

Reported results consistently intersected down-dip extensions of the mineralised intrusion on the 50m spaced lines of drilling targeted, and the 450N section (Figure 2 above) demonstrates a significant increase in grade with depth returning **75m @ 6.11g/t gold** from 427m (FNDC052), including **7m @ 52.9g/t gold** associated with a structural zone of increased quartz veining. The FNDC052 intercept outlines an estimated 64.5m true width zone from 350m vertical depth that supports potentially extending the depth of a conceptual open pit target and also provides merit for deeper drilling to assess conceptual underground potential of the expanding exploration target at Ouarigue.

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Post- quarter, additional positive results were announced for extensional and infill drilling focused on defining the extent of gold mineralisation at the Ouarigue prospect (refer to ASX announcement dated 7 October 2025), with assays including:

- **55.0m @ 2.85g/t gold** from 463m, including **6.0m @ 11.2g/t gold** – FNDC077
- **31.77m @ 3.37g/t gold** from 485m, including **4.25m @ 16.1g/t gold** – FNDC076
- **44.0m @ 2.13g/t gold** from 476m, including **7.0m @ 5.38g/t gold** – FNDC073
- **75m @ 1.14g/t gold** from 513m, including **2m @ 11.3g/t gold** – FNDC079
- **7.0m @ 4.81g/t gold** from 98m – FNDC061

Continuity of high-grade zones is interpreted in several holes, including within the **31.37m @ 3.37g/t gold** returned in FNDC076, which included **4.3m @ 16.1g/t gold** and followed by an additional **5m @ 5.03g/t gold** intersected further downhole. These intercepts are located on the same 450N panel of drilling in a 60m down-dip offset of the **75m @ 6.11g/t gold**, including **7m @ 52.9g/t gold** reported 11 August 2025, that highlighted increasing widths and grades of mineralisation down dip at Ferké (Figure 4).

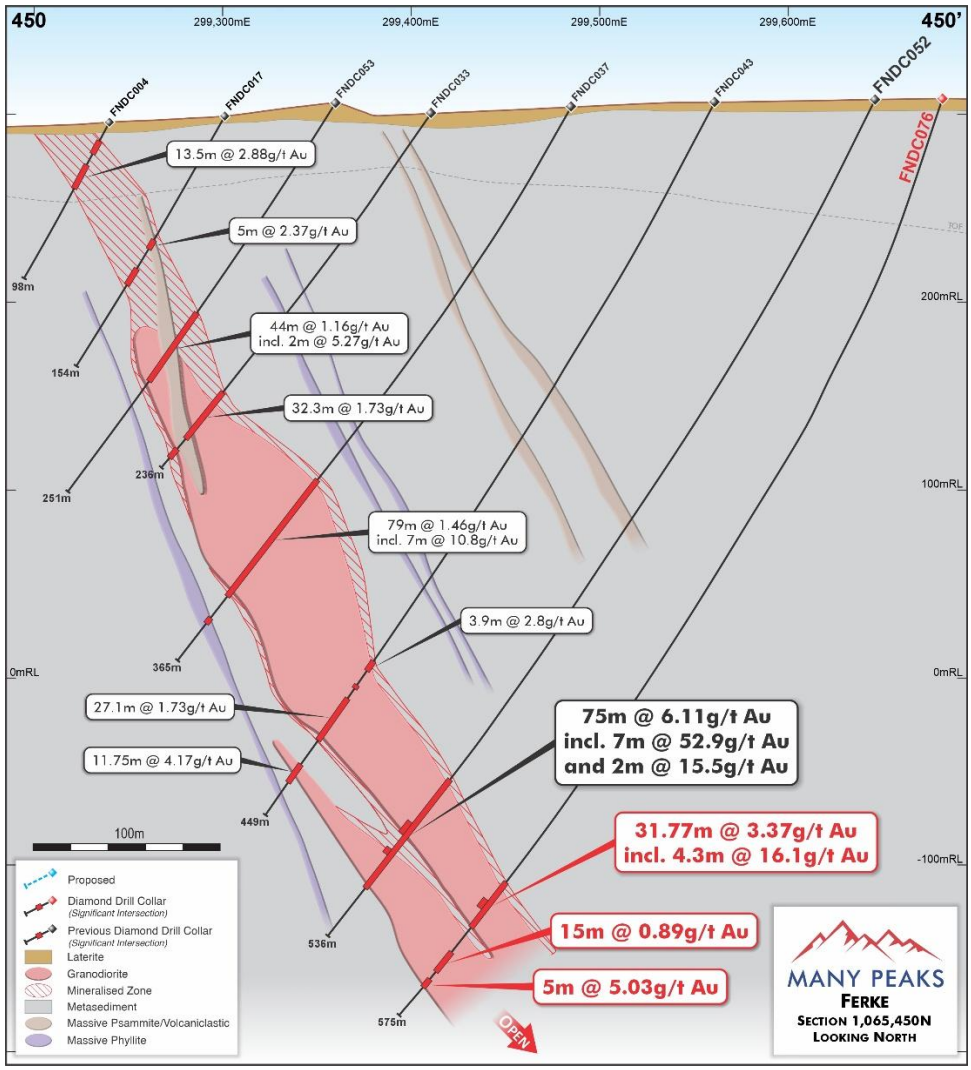


Figure 4 | Cross Section 1,065,450N (refer to ASX announcement dated 11 August for location on plan map) with interpreted geometry of intrusion and location of significant intercepts in drilling

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Diamond core drilling continues at Ferké targeting the mineralised intrusion and shear-hosted style of gold mineralisation extending beyond the mineralised intrusion to the north and south at the Ouarigue prospect. Systematic drilling is targeting 50m drill spacing along strike and targeting approximate 60-80m spaced drilling down-dip to define the extent of gold mineralisation.

The ongoing and repeated success at Ferké has continually expanded the lateral and down-dip extent of the Ouarigue gold prospect mineralised intrusion. Planned meters for diamond core drilling have been regularly revised upwards as extension targets are tested, to define the expanding limits of mineralisation. The current campaign is expected to complete in October with over 21,000m of diamond core drilled since commencement in April (increased from an original 6,000m campaign).

Exploration at Ferké will continue, with processing and assay of core anticipated to extend into November. Many Peaks is currently advancing plans to recommence RC drilling in November, targeting follow-up on regional targets, followed by additional diamond drilling, expected to commence shortly after, and operate concurrent with the RC drilling campaign.

Air Core and Reverse Circulation Drilling Results at Ferke

A combination of Air core (**AC**) and RC drilling, targeting a >9km segment of the >37km Leraba gold corridor at Ferké, was commenced in the previous quarter, providing initial drill tests into multiple gold anomalies defined from Auger drill results reported in the March quarter (refer to ASX announcement dated 29 January 2025).

Assays results were received during the quarter for 5,447m of air core drilling, comprising 172 shallow holes (averaging 31m depth), drilled on 600m to 2.2km spaced lines (refer to ASX announcement dated 28 July 2025 & Figure 7).

The RC campaign was completed, with a total of 3,283m of RC drilled in the reporting period as part of the aggregate 6,673m of RC completed in 58 drill holes, with RC results returned subsequent to the reporting period (refer to ASX announcement dated 1 October 2025 & Figure 8 below).



Figure 5 | RC drilling in September quarter at Ferké



Figure 6 | AC drilling in June quarter at Ferké

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The AC and RC results confirm an extensive mineralised corridor at Ferké and further refine targeting for staged exploration including further RC drilling and ground geophysical survey programmes planned . Results from the AC campaign included:

- **15m @ 0.72g/t gold** from 9m, including **3m @ 2.30g/t gold** – FNAC158
- **15m @ 0.32g/t gold** from 15m, including **3m @ 0.93g/t gold at End of Hole**– FNAC107
- **7m @ 0.63g/t gold at End of Hole**, including **3m @ 1.45g/t gold** – FNAC074
- **12m @ 0.31g/t gold** from surface – FNAC055
- **6m @ 0.59g/t gold** from 12m – FNAC143
- **3m @ 0.52g/t gold at End of Hole** – FNAC020

Results of the air core were above expectations, with extensive anomalism delivered from wide spaced, drilling and a more shallowly weathered environment than anticipated. The broad zones of gold anomalism are indicative of a strong mineralising system, and results are further encouraged by localised intrusion material intersected on several lines of drilling, helping to vector towards the coincidence of favourable lithologic and structural settings to define additional bulk tonnage targets for systematic drilling.

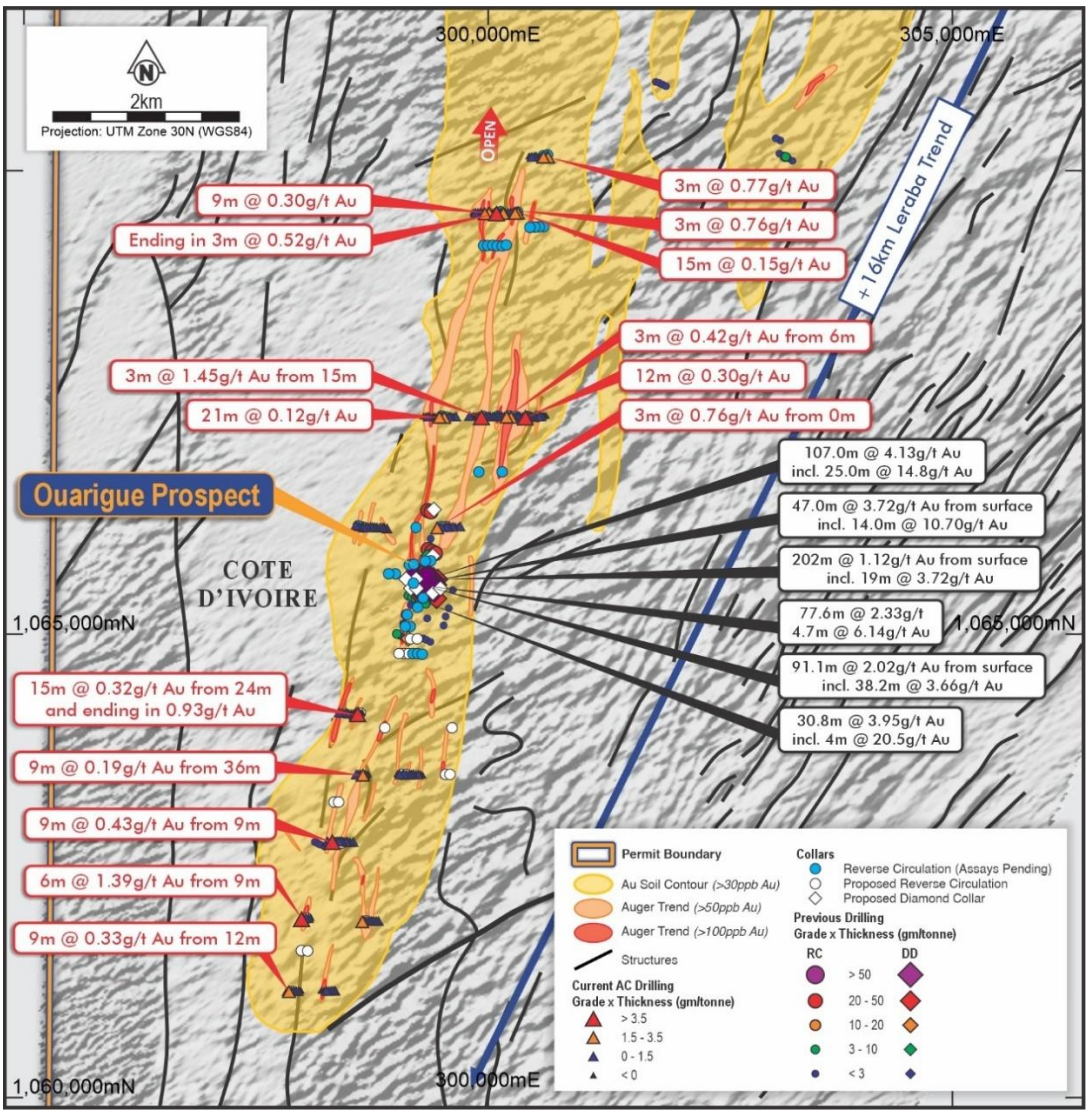


Figure 7 | Air core collar locations with significant intercepts annotated in red, in context of previous diamond and RC drilling locations and pending RC collar locations on airborne magnetic geophysics

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Assay results for 6,673m of Reverse Circulation (RC) drilling over 58 RC holes were announced subsequent to the reporting period (refer to ASX announcement dated 1 October 2025) and included;

- **24m @ 1.33g/t gold**, from surface – FNRC125
- **7m @ 3.16g/t gold**, from 77m depth – FNRC126
- **8m @ 1.80g/t gold**, from 61m – FNRC123
- **27m @ 0.54g/t gold**, from 51m including **9m @ 0.92g/t gold** – FNRC108
- **3m @ 4.55g/t gold**, from 114m – FNRC143
- **7m @ 0.96g/t gold**, from 27m – FNRC131

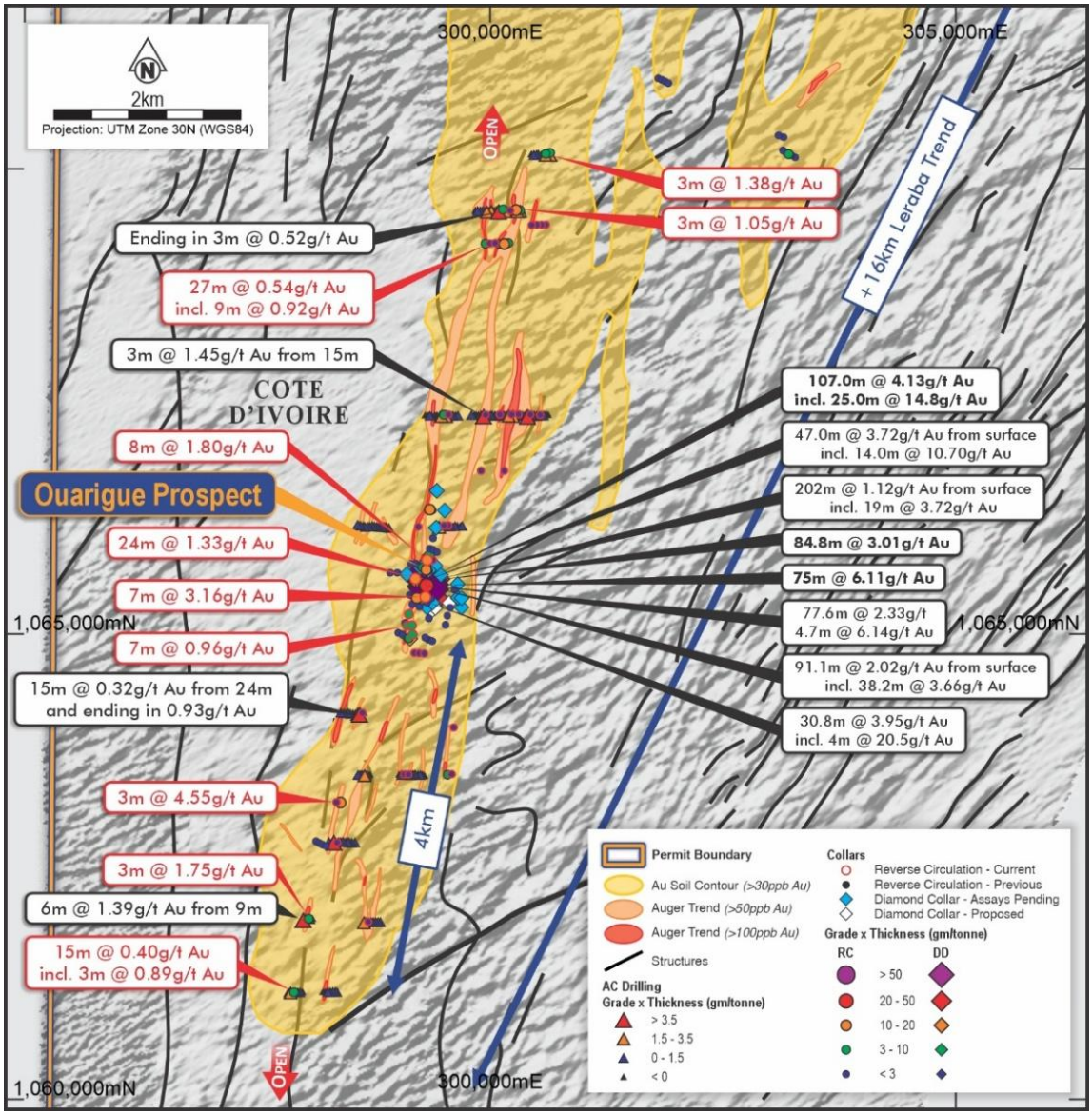


Figure 8 | Ferké North drill collar location map with outlined soil and auger geochemistry anomalism, with key drill intercepts labelled, and significant intercepts for reported RC results (in red)

The RC campaign, in conjunction wide-space auger sampling earlier this year (refer to ASX announcement dated 29 January 2025) and followed by the AC drill program comprised a systematic reconnaissance program at Ferké. The combined data from these campaigns confirmed continuity of a mineralised structural corridor for over 9km extent and prioritised several new targets ready for follow-up drilling.

Odienné Project: Positive results from RC campaign

The Odienné RC campaign comprised 3,794m of drilling in 32 RC holes covering a >18km extent of the mineralised Sassandra shear corridor in the emerging Odienné gold district (Figure 9). The reconnaissance RC work focused on several mineralised structural corridors highlighted in recent AC results. Previous AC results targeted were drilled on wide spaced reconnaissance lines (400m to 1,300m spaced drill lines) across multiple targets (refer to ASX announcement dated 24 February 2025).

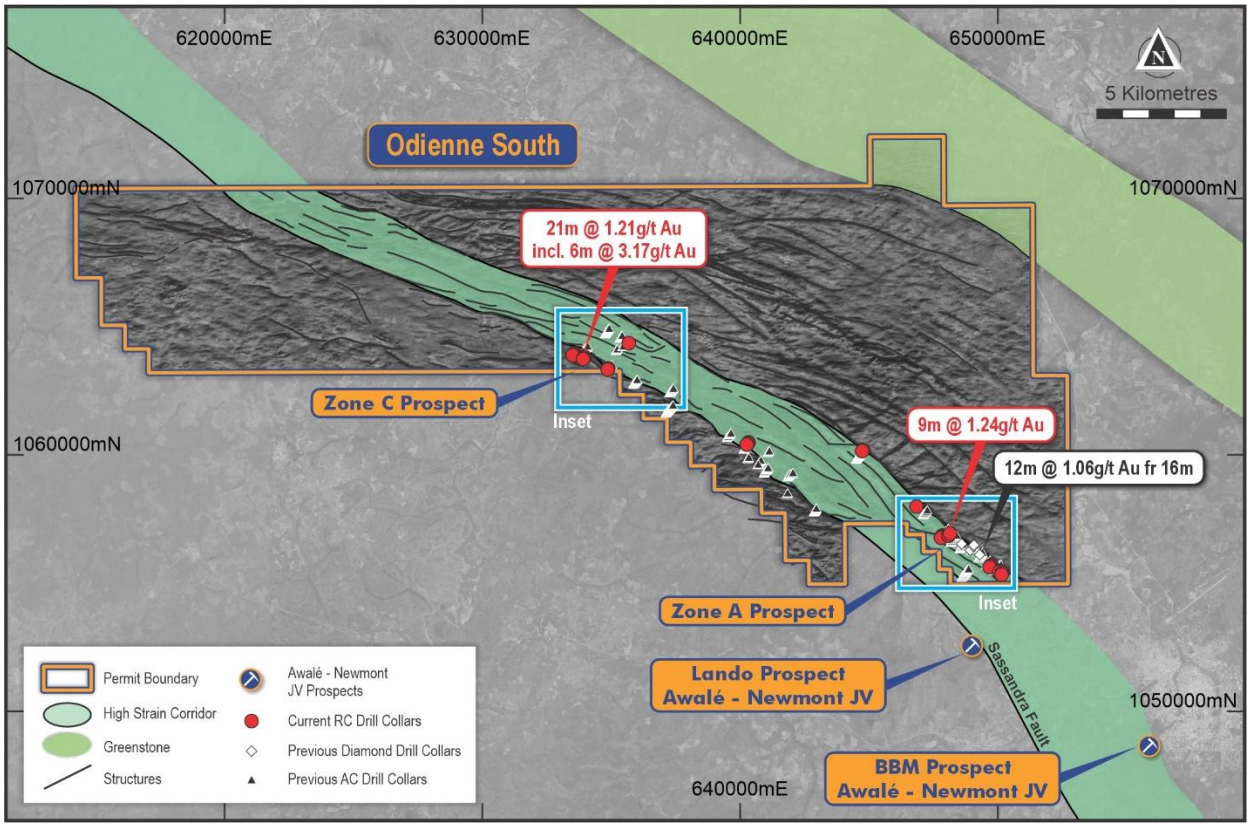


Figure 9 | Odienné Gold Project, Odienné South permit location with all drill collar locations and location of Zone A and Zone C inset maps (refer to ASX announcement dated 5 August 2025) on previously reported airborne magnetic imagery

The Zone A and Zone C prospect areas at Odienné each intersected gold mineralisation that demonstrates the presence of open-ended gold mineralisation. These results highlight further gold potential in the emerging Odienné Gold District, which is located on trend with major regional deposits such as Robex's 3.7Moz Kiniero Project (ASX:RXR) and Resolute Mining's 2.2Moz ABC Project (ASX:RSG).

RC drill results at Odienné successfully extended gold mineralisation identified in previous air core (**AC**) programs and further defined the structural and lithological controls on gold mineralisation identified from limited wide-spaced reconnaissance drill tests. Odienné assay results include **21m** @ **1.21g/t gold** at the Zone C prospect, significantly elevating the target's ranking for follow-up work.

The Zone A prospect continues to expand and results from both prospects highlight a significant mineralised structural feature situated along trend of the BBM prospect discovery located less than 10km southeast on the adjoining permit being explored by Awalé Resources Ltd (ARIC.V) being funded in joint venture with Newmont Ventures Ltd. Each zone of gold mineralisation identified on the Many Peaks Odienné gold project remains open along strike, with ground geophysics currently being planned for the coming field season to further refine drill targeting.

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Baga Gold Project retained

The Baga Gold Project covers a strategic land position within the Birimian greenstone belts of West Africa, a region well-endowed with world-class gold deposits. Initial fieldwork completed by Many Peaks has identified encouraging structural and geological features warranting follow-up investigation.

Systematic surface soil geochemistry survey programmes have been initiated, with all results pending. The Company will continue advancing exploration activities during its 24-month option period and further updates will be provided as results and progress milestones are achieved.

The Company has maintained its 24-month option on an exclusive right to acquire up to 100% of the Baga Gold Project and will proceed with a 12-month option fee to maintain the option (refer to ASX announcement dated 27 June 2024).

The decision to maintain the option over the Baga Gold Project aligns with the Company's strategic focus on gold exploration in Côte d'Ivoire. Early work is progressing across the vast landholding, and this payment allows the Company to continue building its geological understanding ahead of more advanced exploration efforts.

Corporate: $13.5 million equity raise, and appointment of COO

The Company completed a A$13.5 million equity raise during the quarter from a restricted group of pre-existing high-net-worth investors and institutional investors in the Company. The Company completed the placement with the issue of 18,750,000 new fully paid ordinary shares at a price of A$0.72 per New Share.

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.

Use of Funds

The capital raised by the issue of the New Shares is being 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 Ferké South Exploration Licence Application, fund costs of the offer, working capital and corporate and administrative costs.

Appointment of Executive Director & COO – *commencing 1 November 2025*

During the quarter, The Company was pleased to announce the appointment of Mr Matthew Scully as Executive Director and Chief Operating Officer. Mr Scully brings the highest level technical and operational expertise to Many Peaks with over two decades of managing feasibility studies, project development and operational experience in the minerals sector. Mr Scully has established a robust reputation for delivering greenfields development projects in challenging, remote terrains across West Africa and Australia through extensive experience in previous roles with West African Resources, Perseus Mining and Evolution Mining Limited.

Mr Scully's appointment strengthens Many Peaks' leadership team, and his development and operating record, with the last nine years of which was in West Africa, complements the existing geological and financing skill sets across board and management. His proven track record in large scale project management and technical leadership will be invaluable as the Company progresses its development activities in Côte d'Ivoire.

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Financial Commentary

The Quarterly Cashflow Report for the period ending 30 Sept 2025 provides an overview of the Company's financial activities.

- The Company is in a strong financial position with A$13.8 million in cash at the end of the quarter, which excludes investment holdings of A$2.0 million convertible into cash within 3 business days. This strong financial position is due to funds raised from equity placements of A$13.5 million (before costs) and funds raised from options converted of A$1.0 million during the quarter.
- Expenditure on exploration during the reporting period amounted to A$5.7 million and included ongoing drilling and exploration programmes and related field expenses primarily relating to diamond and RC drilling at the Ferké Gold Project, assaying of RC drilling at the Odienné Project, and geochemistry survey programmes at the Baga Project.
- Payments for administration and corporate costs amounted to A$417k. The aggregate amount of payments to related parties and their associates included in the September Quarter cash flows, as per Item 6.1 from the Appendix 5B from operating activities was A$104k comprising Director and consulting fees and remuneration (including superannuation) and the total amount paid to related parties and their associates, as per Item 6.2 from the Appendix 5B from investing activities was A$47k comprising Director and consulting fees and remuneration.

- Ends –

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

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No New Exploration Information

This announcement contains references to prior exploration results, which have been cross-referenced to previous market announcements made by the Company. There is no new exploration information in this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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.

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.

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APPENDIX A - Mining tenements

Mining tenements held at the end of September 2025 quarter:

Project	Location	Tenement	Interest at end of quarter
Baga	Côte d'Ivoire	PR815	100%[1]
Baga	Côte d'Ivoire	PR816	100%[1]
Ferké North	Côte d'Ivoire	PR367	65%[2]
Ferké South	Côte d'Ivoire	Application 0850	0%[3]
Odienné	Côte d'Ivoire	PR865	65%[2]
Odienné	Côte d'Ivoire	PR866	65%[2]
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	65%[2]
Aska Lithium	Labrador & Newfoundland	035267M	100%
Aska Lithium	Labrador & Newfoundland	035268M	100%
Aska Lithium	Labrador & Newfoundland	035270M	100%
Aska Lithium	Labrador & Newfoundland	035271M	100%
Aska Lithium	Labrador & Newfoundland	035272M	100%

Note 1: The Company retains an exclusive option to acquire a 100% interest in the Tenements subject to the key terms and conditions precedent as outlined in the ASX release dated 27 June 2024 and 1 July 2025.

Note 2: The Company's wholly-owned Ivorian subsidiary (PD-CI SARL) is party to a joint venture with Gold Ivoire Minerals SARL (GIV Joint Venture) in Cote d'Ivoire in which the Ivorian subsidiary has earned a 65% interest and the Company now retains an exclusive right to earn-in to an 85% interest for the group of projects by sole funding any project within the four exploration permits in Cote d'Ivoire to feasibility study. (Refer to ASX Announcement dated 8 May 2024.)

Note 3: The Company retains an exclusive option to earn-in to an incorporated joint venture that holds an application for a single exploration permit in Côte d'Ivoire subject to grant of the permit, earning into equity ownership of the Ivorian entity holding the permit in stages (up to 80% interest by sole funding to a bankable feasibility study) per the terms of the terms of the Earn-in and Joint Venture Agreement (refer to ASX announcement dated 3 July 2025.)

Mining tenements acquired during the September 2025 quarter:

Project	Location	Tenement	Interest at end of quarter
Ferké South	Côte d'Ivoire	Application 0850	0%[3]

Mining tenements disposed during the September 2025 quarter:

None Applicable

Beneficial percentage interests held in farm-in or farm-out agreements:

Project	Location	Tenement	Registered Owner	Structure and Ownership
Ferké North	Côte d'Ivoire	PR367	Gold Ivoire Minerals SARL	65% (earning to 85%)
Odienné	Côte d'Ivoire	PR865	Gold Ivoire Minerals SARL	65% (earning to 85%)
Odienné	Côte d'Ivoire	PR866	Gold Ivoire Minerals SARL	65% (earning to 85%)
Oumé (Beriaboukro)	Côte d'Ivoire	PR464	Gold Ivoire Minerals SARL	65% (earning to 85%)
Ferké South	Côte d'Ivoire	Application 0850	Magic Minerals Structure SARL	0% (earning to 51% and up to 80%)

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed:

None Applicable

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Many Peaks Minerals Limited

ABN	Quarter ended ("current quarter")
13 642 404 797	**30 September 2025**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(417)	(417)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	65	65
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(352)**	**(352)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(155)	(155)
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) exploration & evaluation	(5,681)	(5,681)
	(e) investments	(2,000)	(2,000)
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(7,841)**	**(7,841)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13,500	13,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,010	1,010
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(949)	(949)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	Proceeds from shares not yet issued	2	2
3.10	**Net cash from / (used in) financing activities**	**13,563**	**13,563**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	8,468	8,468
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(352)	(352)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,841)	(7,841)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	13,563	13,563
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**13,838**	**13,838**

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5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,818	5,448
5.2	Call deposits	10,020	3,020
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**13,838[1]**	**8,468**

[1] Excludes $2,000,000 investment (at cost) convertible into cash within 3 business days.

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	104
6.2	Aggregate amount of payments to related parties and their associates included in item 2	47

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(352)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,681)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,033)
8.4	Cash and cash equivalents at quarter end (item 4.6)	13,838
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	13,838
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.3

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 October 2025

Authorised by: **The Board of Many Peaks Minerals Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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