

22 May 2026

ASX ANNOUNCEMENT

A$27.5 MILLION PLACEMENT TO COMPLETE PRE-FEASIBILITY STUDY IN Q4 AND EXTENSIVE DRILLING FOR RESOURCE EXPANSION

Many Peaks Minerals Limited (**Many Peaks**, or the **Company**) (ASX: **MPK**) is pleased to advise that it has completed a A$27.5 million equity raise from new and existing institutional, professional and sophisticated investors. The Company received firm commitments for a placement of approximately 30.6 million new fully paid ordinary shares (**New Shares**) at an issue price of A$0.90 per New Share (**Placement Price**) (**Placement**).

The Placement Price represented a 3,2% discount to the Company's last close price and a 10.7% discount to the 15-day VWAP through the close of trading on Tuesday, 19 May 2026. The Placement was led by Canaccord Genuity (Australia) Ltd and SCP Resource Finance LP as Joint Lead Managers. Blackwood Capital Pty Ltd acted as Co-Manager to the Placement. The Placement was strongly supported by new and existing institutional investors, including specialist international resources funds. Directors of Many Peaks have subscribed for $800,000 as part of the Placement, subject to shareholder approval which is to be sought at an upcoming extraordinary general meeting (**EGM**) expected to be held in July 2026.

The Placement provides Many Peaks with more than A$33 million at closing to fund continued growth across its project portfolio in Côte d'Ivoire, including rapid advancement of the Ferké Gold Project with its recently announced inaugural mineral resource estimate of **1.32Moz at 1.54g/t gold** (**Ouarigue MRE**)[1] (refer to ASX announcement dated 20 April 2026).

The issue of New Shares is intended to be utilised for:

- Ongoing +15,000m expansion and delineation resource drilling to grow and improve confidence in the existing 1.32Moz Ouarigue MRE at the Ferké Gold Project;
- Completion of pre-feasibility study for the Ouarigue prospect in Q4 2026;
- Planned +20,000m drilling at multiple high priority targets along the +37km Leraba mineralised corridor to develop a pipeline of prospects to drive near term MRE growth;
- Continuation of exploration activity across Many Peaks pipeline of projects including advancement of drilling, geochemistry and geophysical surveys at the Odienné and Baga gold projects;
- Fund costs of the offer, working capital and corporate and administrative costs

Placement Details

- Tranche 1: 28,433,331 New Shares (A$25,589,998) will be issued using the Company's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 14,884,829 New Shares will be issued under the LR7.1 placement capacity and 13,548,502 New Shares will be issued under the LR7.1A placement capacity.
- Tranche 2: 2,122,224 New Shares (A$1,910,000) will be issued in Tranche 2 of the Placement. Tranche 2 will include 888,889 New Shares proposed to be issued to Directors. Tranche 2 will be subject to shareholder approval at a EGM expected to be held in July 2026.

[1] Many Peaks Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed per Listing Rule 5.23.2.

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Proforma capital structure[1]

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

	Shares	Funds Raised
Existing shares on issue	137,301,747	
New Shares issued under Tranche 1	**28,433,331**	**~A$25.6m**
New Shares issued under Tranche 2	**2,122,224**	**~A$1.9m**
Shares on issue post-Offer	167,857,302	
Market Capitalisation @ Offer Price (A$0.90)	**A$151.1m**	

1. Table above excludes ~19.1 million options and performance rights on issue.

Placement and Indicative Timetable[1,2]

Event	Date (2026)
ASX announcement / resume trading	Friday, 22 May
Settlement of New Shares issued under Tranche 1	**Thursday, 28 May**
Allotment and trading of New Shares issued under Tranche 1	Friday, 29 May
EGM to approve Tranche 2	July
Settlement of New Shares issued under Tranche 2	July
Allotment of New Shares issued under Tranche 2	July

1. The Joint Lead Managers and the Company reserve the right to vary these dates.
2. All times are Australian Eastern Standard Time unless otherwise indicated.

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

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Compliance Statement

With reference to previously reported Exploration Results and Mineral Resource Estimation (MRE) reported in the ASX release dated 20 April 2026 (Original Market Announcement) 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 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. In regard to the MRE, 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.

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