

## Quarterly Activities & Cash Flow Report – December 2023

### HIGHLIGHTS

#### Yarrol Gold Project, Queensland

- Diamond drilling confirms additional gold targets at Yarrol associated with geophysical anomalies on margins of 4km long mineralised diorite body
- 2023 drill results cover 2.2km extent of mineralised corridor in initial drill tests by Many Peaks to confirm and extend gold mineralisation in historical drilling, with better results returning;
  - 40.8m @ 2.80 g/t gold from 38m depth – YA187  
Including 17.8m @ 4.01g/t gold from 61m depth
  - 11.15m @ 1.15 g/t gold from 32.25m depth - YA188
  - 16m @ 0.75g/t gold from
- First oriented diamond drilling completed, informing on key structural controls to mineralisation and optimal drill orientations

#### Mt Steadman Gold Project, Queensland

- Drilling at Mt Steadman identifies significant extension to shallow gold mineralisation returning 8m @ 2.63gt gold from 8m depth
- Continued mapping and surface sampling on the recently identified N-21 target at Mt Steadman outlines an intrusive breccia target associated with recent extensions to surface gold anomalism

Many Peaks Minerals Limited (ASX:MPK) (Many Peaks or the Company) is pleased to provide the Quarterly Activities Report for the period ending 31 December 2023. During the quarter, the Company completed drilling activities at the Yarrol and Mt Steadman projects in Queensland and completed surface sampling and mapping campaigns at the Odyssey rare earth element project.



## Yarrol Project

The Yarrol Gold Project is a 560km<sup>2</sup> land holding located approximately 30km south-east of the township of Monto in the Northern Burnett Region, and 100km west of the regional city of Bundaberg. The greater Yarrol Province hosts a number of significant mines and exploration projects, including the nearby Mt Rawdon gold mine operated by Evolution Mining (ASX:EVN) and 70km northwest of Many Peaks' Mt Steadman Gold Project (refer to Figure 2)

### Diamond Drilling Results

Many Peaks has completed a further 6 diamond drilling holes comprising a total 1,210m drilled targeting multiple extension targets across more than 1.6km strike extent of the 4km long diorite hosted intrusion related gold system at Yarrol.

Drill holes YAD189 and YAD194 (refer to Figure 1) are each an initial drill test on targets generated from reprocessing and inversion modelling of aerial magnetic data and historical IP ground geophysics.

YAD194, drilled into the historical True Blue prospect area at Yarrol, host to a 700m long corridor of better than 1 g/t gold in rock chips at surface located one kilometre south of the recently reported **40.8m @ 2.80g/t gold** from drill hole YA187. Surface rock chip results across the 700m surface anomaly at True Blue includes peak historical rock chip results of **33.1g/t gold, 8.57g/t gold & 7.74g/t gold** (refer to ASX Announcement dated 23 August 2023).

Drill hole YAD189 at True Blue successfully intersected gold mineralisation in the same diorite intrusion hosting gold at YA187 and returned **16m @ 0.75g/t gold** associated with sheeted quartz veining from 42m drill depth before extending into intensely altered and veined sedimentary wallrock from 95m drill depth.

In addition to the success in hole YAD189 at True Blue, the Company also drilled a similar style of geophysical target 1.6km north of YAD189 ( 600m south of the recently reported **11.15m @ 1.15 g/t gold** from 32.25m depth in drill hole YA188) where drill hole YAD194 intersected narrow zones of sulphide mineralisation (pyrite and chalcopyrite) associated with **visible gold** hosted in sediments immediately downhole of the sheared diorite contact zone highlighting a structural corridor for follow-up work at Yarrol.

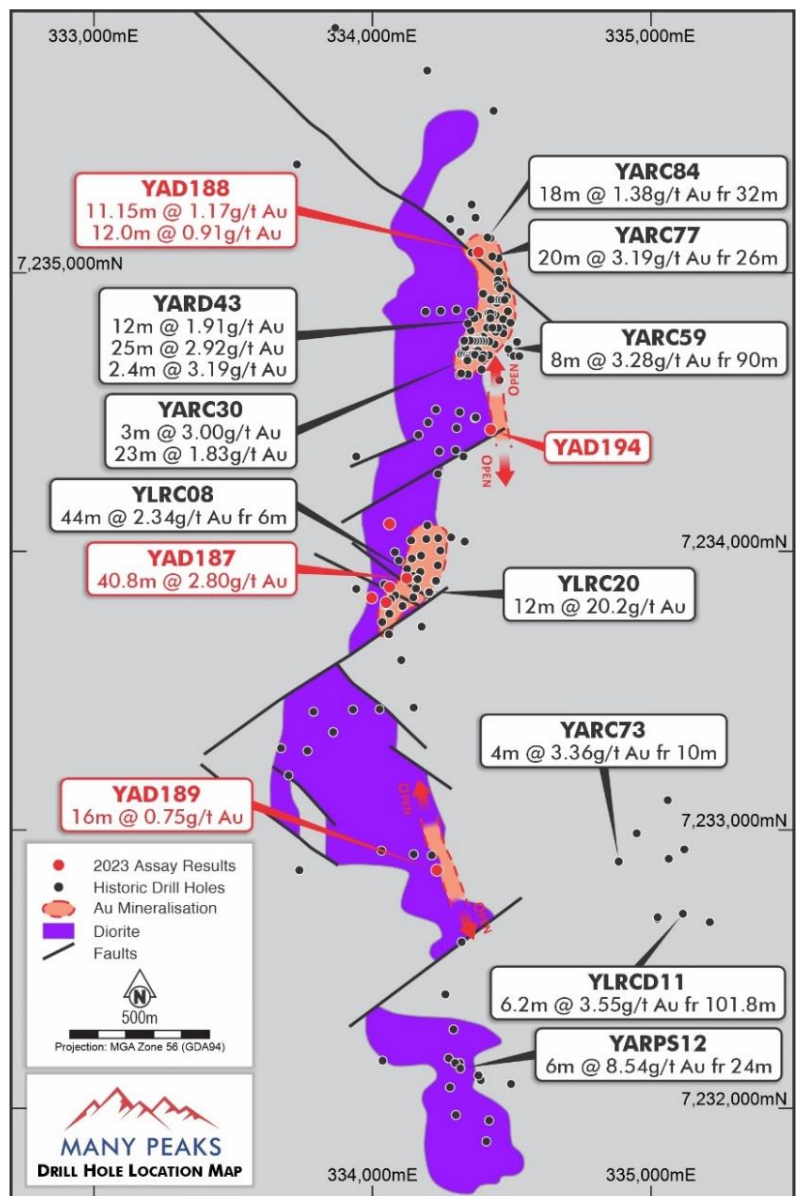


Figure 1 | Yarrol Gold Project drill collar location map with outline of mapped diorite intrusion hosting gold mineralisation

## Yarrol Project Historical Summary

Within the Yarrol Project historical drilling is predominantly focused on two 500m long mineralised zones with open mineralisation and multiple drilled significant gold intercepts within the 4km corridor of mapped diorite intrusion preferentially hosting gold mineralisation. Overall, Yarrol is shallowly drilled with open mineralisation and multiple drill-ready targets to follow-up on previous drill assay results including:

- **12.0m @ 20.2g/t gold** from 100m including **2m @ 58.6g/t gold** – YLRC020
- **12.0m @ 1.91g/t gold** from 18m and;  
**25.0m @ 2.92g/t gold** from 42m including **15m @ 4.37g/t gold** and;  
**2.4m @ 3.19g/t gold** at end of hole – YARD043
- **20.0m @ 3.19g/t gold** from 26m – YARC077
- **8.0m @ 3.7g/t gold** from 13m and  
**9.0m @ 3.33g/t gold** from 48m including **1m @ 9.58g/t gold** - YARC022
- **23m @ 1.83g/t gold** from 63m YARC030
- **32m @ 1.38g/t gold** from 38m including **6m @ 4.69g/t gold** – YARC024

[Refer to Appendix A - Yarrol Project Summary of Significant Drill Intercepts \(ASX announcement 2 May 2023\)](#)

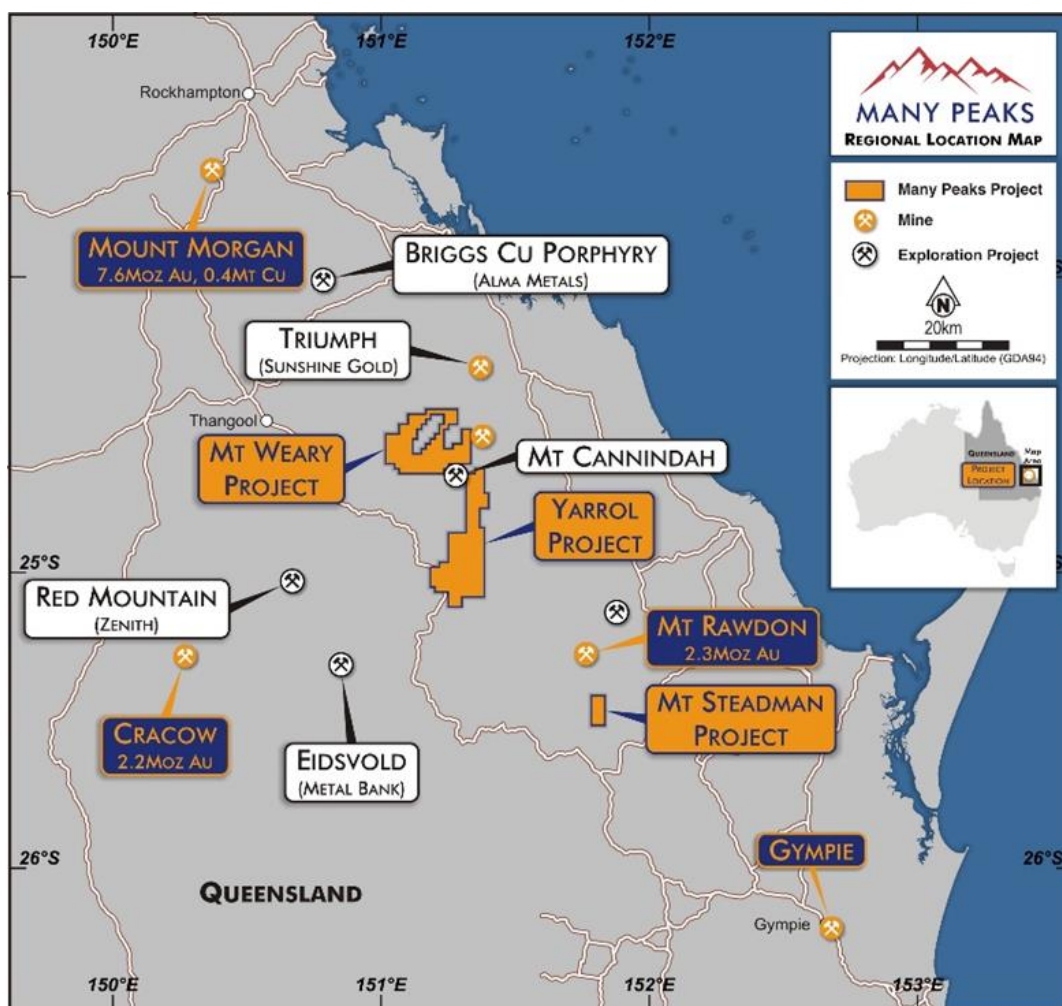


Figure 2 | Many Peaks Project Locations – Central Queensland

## Mt Steadman Project

Mt Steadman is located 30km northwest of Biggenden, Queensland (Figure 2) and 19km south of Evolution Mining Ltd's Mt Rawdon gold operation where both Mt Rawdon and Mt Steadman are situated on the same Mt Perry Fault system, a major structural feature in the area (Figure 3). Mt Steadman is host to various drilling campaigns completed from the mid 1990's through the mid 2000's with shallow drill tests completed on limited strike extent returned better intercepts including;

- o 22m @ 1.21g/t gold from surface –Fitzroy prospect
- o 25m @ 1.02g/t gold from surface – Fitzroy prospect
- o 19m @ 1.25g/t gold from 9m - Fitzroy prospect
- o 2m @ 110g/t gold from 20m –London prospect
- o 2m @ 12.5g/t gold from 8m – Venus prospect
- o 2m @ 4.88g/t gold from 55m – London prospect

[Refer to Appendix B - Mt Steadman Project Summary of Significant Drill Intercepts \(ASX announcement 2 May 2023\)](#)

## RC Drilling Results

The Company completed a two-hole drill test totalling 205m of reverse circulation (RC) drilling on a mapped extension to surface gold anomalism in soils on Mt Steadman's Fitzroy prospect (refer to Figure 3). The fence of two RC drill holes successfully intersected the mineralised corridor returning **8m @ 2.63g/t gold** from 8m drill depth in drill hole MS041. The results represent a significant extension to the footprint of gold mineralisation at the Fitzroy prospect at Mt Steadman with a more than 40% increase to the extent of confirmed mineralisation located more than 120m south from a 300m zone of outcropping mineralisation confirmed in historical drilling (Refer to ASX Announcement dated 2 May 2023).

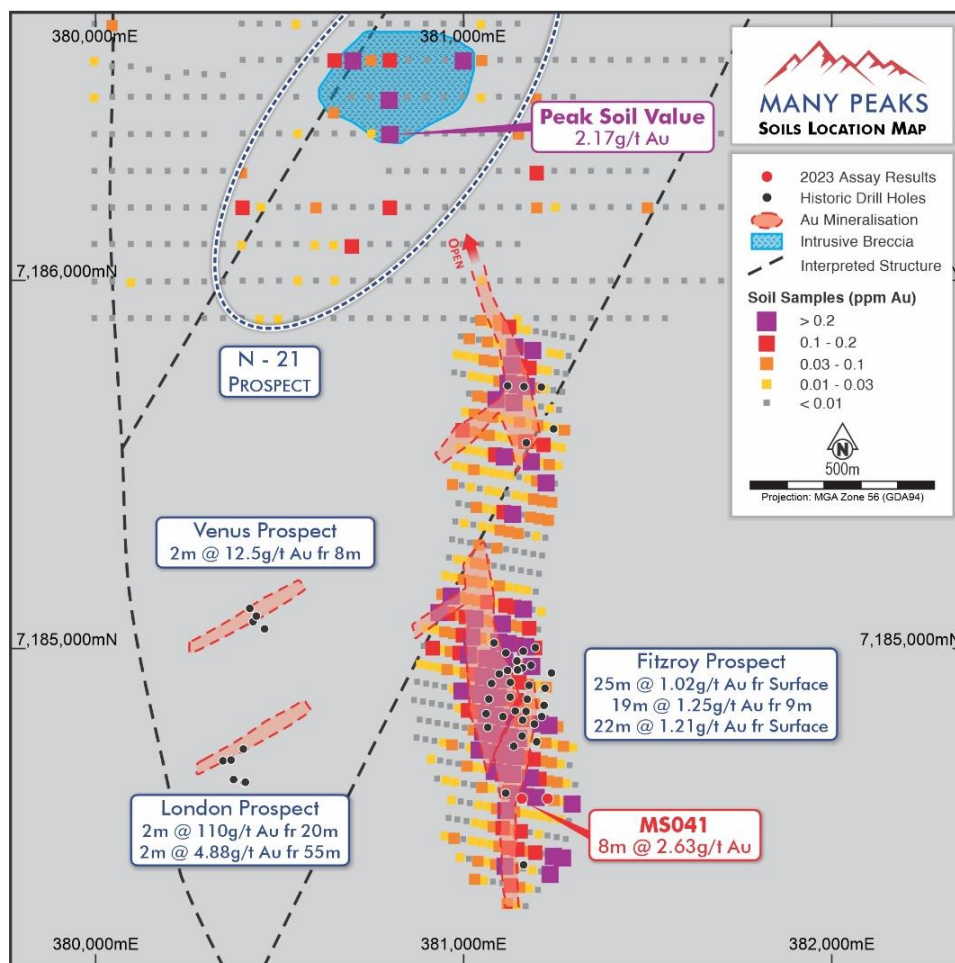


Figure 3 | Mt Steadman Project drill collar locations and previously reported soil geochemistry results



The limited drilling achieved two objectives for the Company, by firstly demonstrating the potential for growth of an exploration target with success in identifying gold mineralisation beyond the footprint of previous work, and secondly to characterise the style of mineralisation at Mt Steadman (where no previous drilling chips have been located for review).

### Mt Weary Gold Project

No Exploration activity was undertaken at the Company’s Mt Weary, Monal, and Rawlin’s projects located several kilometers to the northwest of the Yarrol Gold Project. Additional auger drilling on the extensions to the gold corridor at Mt Weary ([Refer to ASX release dated 13 December 2022](#)) are planned for the March quarter.

### Canadian Projects

#### Aska Lithium Project

In early 2023, the Company acquired the Aska Lithium Project (Aska) where Many Peaks was an early mover staking open ground in an emerging lithium district in Newfoundland, Canada. (Refer to ASX Announcements dated [23 January 2023](#) and [20 February 2023](#)).

Situated proximal to Newfoundland’s southern coast approximately 45km east of the town of Cape Ray, Aska is a 193km<sup>2</sup> contiguous land holding associated with Caesium and Tantalum anomalism in regional scale lake sediment datasets within a segment of the Gander-Dunnage terrane hosting multiple LCT type pegmatite occurrences.

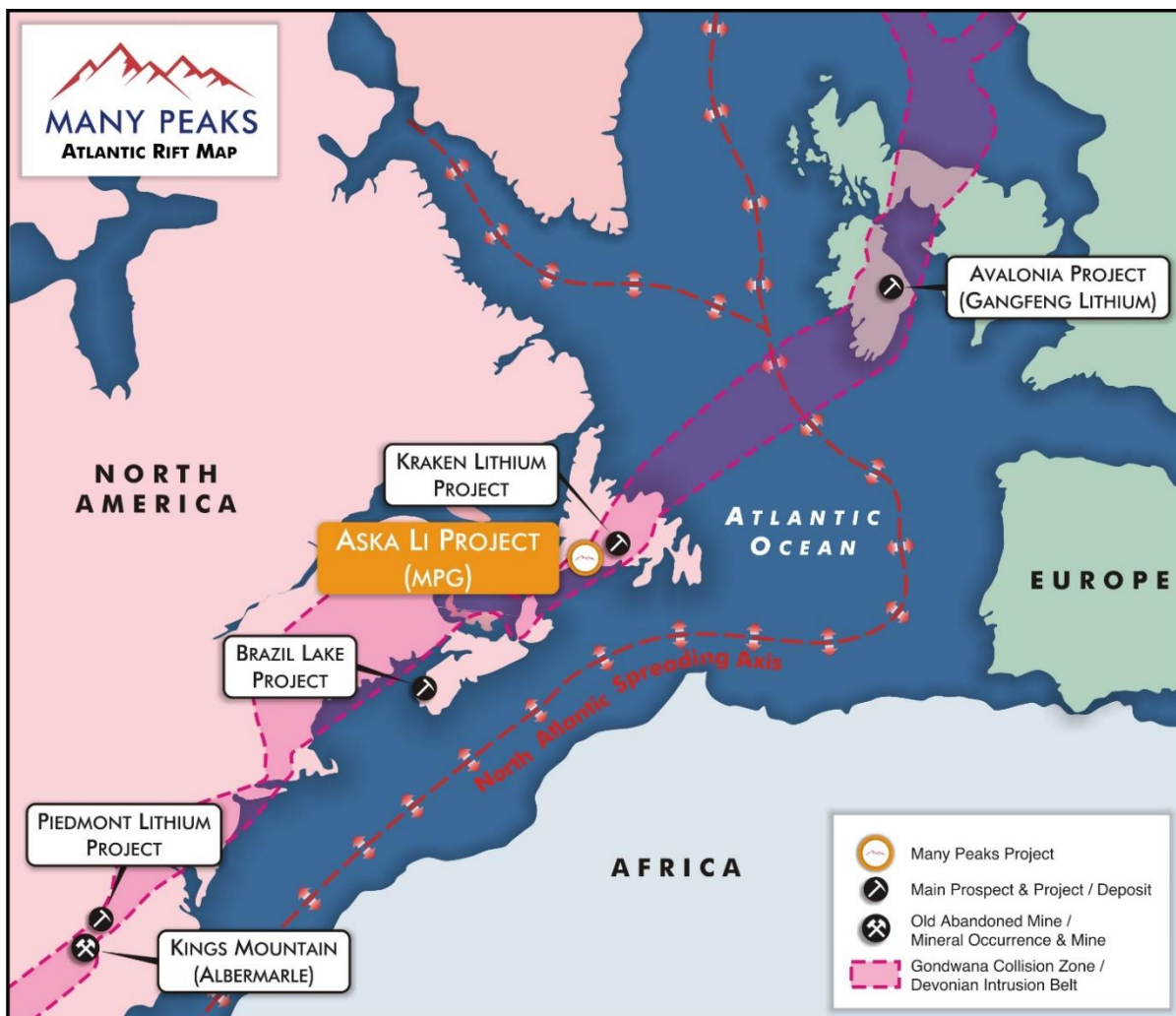


Figure 4 | Aska Project Location and tectonic setting

The Gander-Dunnage zone in Newfoundland and the extensions of that terrane into Ireland and the Carolinas in the U.S.A. formed an integral part of the Gondwanan supercontinent and was situated in a major tectonic collision zone which formed multiple granite intrusions at the margin of the Avalonia subcontinent (Figure 4). Lithium deposits in the same terrane including the world class Carolina Tin-Spodumene Belt ((Piedmont Lithium (ASX:PLL) & Albemarle Corp (NYSE:ALB)) and the Avalonia Project in Ireland ((Ganfeng Lithium Corp (HKG:1772)) are associated with similar age of intrusions (early Devonian) as the causative intrusions that book-end the Aska project area.

Initial field reconnaissance programmes at Aska have confirmed substantial pegmatite bodies of up to 10 and 12m true widths are associated with a high proportion of the targets generated from hyperspectral analysis work. Pegmatites observed to date confirm the presence of beryllium and tantalum associated mineralogies which begin to outline a zonation pattern coincident with that of Lithium-Caesium-Tantalum (LCT) type pegmatites targeted at the Aska Project. Reconnaissance field work remains in early stages and proposed follow-up campaigns are anticipated to utilise sampling with portable XRF analysis techniques to continue to canvas the extensive Aska Lithium Project area.

### **Odyssey REE Project, Canada**

Following completion of mapping and reconnaissance programs at the Odyssey REE Project (refer to Announcement dated 31 October 2023) and prior to the 7 February 2024 expiry of the Option Agreement the Company has notified the Vendors party to the Option Agreement that Many Peaks will not exercise its right to acquire the project and the Company's rights over the project will terminate (refer to ASX release dated 29 January 2024).

## **Corporate**

### **Change of Company Name and ASX Code**

Effective 22 November 2023, the name of the Company was changed from Many Peaks Gold Limited to Many Peaks Minerals Limited. (refer ASX Announcement 24 November 2023) The effective date for the change of Company name on the ASX was the commencement of trading on Monday, 27 November 2023 and the ASX Listing code was also changed from "MPG" to "MPK". The adoption of the new company name aims to convey the Company's strategic shift more accurately to include critical mineral exploration.

### **Appointment of Non-Executive Director**

As announced 29 January 2024, Many Peaks is pleased to confirm that Mr. Ben Phillips has been appointed as a Non-Executive Director, effective 1 February 2024. Mr. Phillips replaces Adam Beamond who has tendered his resignation.

Mr. Phillips has over 15 years' experience in commercial negotiations with a broad spectrum of industries including Oil and Gas, Resources, Medical technology, SaaS and Defence. Mr. Phillips advises departments ranging from R&D and exploration through to production, commercialisation and sales. Mr. Phillips is the Executive Chairman of Norfolk Metals Limited (ASX: NFL) and previously held a Non-Executive Director position at Bronson Group (ASX: BGR) and subsequently Mandrake Resources (ASX: MAN).

Mr. Phillips' current position as a Corporate Executive at Ironside is focused on sourcing, structuring, funding and management requirements for small-cap companies both private and public. Mr. Phillips has worked for Ironside Capital since incorporation having previously held a position at Merchant Corporate Finance.

The Board would like to thank Mr. Beamond for his hard work and commitment to the Company since listing in March 2022 and wishes him every success in his future endeavours.

## Financial Commentary

The Quarterly Cashflow Report for the period ending 31 December 2023 provides an overview of the Company's financial activities.

- The Company had A\$1.82 million in cash and cash equivalents of at the end of the quarter. This is considered sufficient to fund Many Peaks for the remainder of CY2024 and to facilitate the continuation of exploration programmes at the Company's portfolio of mineral exploration assets.
- Expenditure on exploration during the reporting period amounted to A\$511k and included activities such as drilling and field expenses.
- Payments for administration and corporate costs amounted to \$141K and related to costs for and associated with compliance, consulting and investor relations. The aggregate amount of payments to related parties and their associates included in the December Quarter cash flows from operating activities was A\$87k comprising Director and consulting fees and remuneration (including superannuation).

## Statement of Commitments

The Company was admitted to the official list of the ASX on 14 March 2022 (Admission). As part of the Company's listing on ASX it issued a prospectus dated 21 January 2022 (Prospectus) which disclosed the Company's intended use of funds in the 24 months following Admission. The December Quarter is covered by the Statement of Commitments<sup>1</sup> outlined in the Prospectus. A summary of expenditure to date is outlined in Table 1 below.

*Table 1: Statement of Commitments*

Indicative allocation of funds	Year 1 (A\$)	Year 2 (A\$)	Total (A\$)	ACTUAL (1 January 2022 to 31 December 2023)
Geological Mapping and Geochemistry	237,100	84,100	321,200	156,202
Geophysics	90,000	65,000	155,000	-
Drilling	999,400	1,542,400	2,541,800	721,663
Mining and Metallurgy studies	-	140,000	140,000	-
Land Holding Costs	56,400	39,800	96,200	114,324
Environmental	25,000	75,000	100,000	5,063
<b>Subtotal - Exploration Expenditure Funds</b>	<b>1,407,900</b>	<b>1,946,300</b>	<b>3,354,200</b>	<b>997,252</b>
Key Company personnel fees and salaries	294,500	294,600	589,100	596,534
Corporate and Administration	289,400	273,400	562,800	697,837
Costs of the Offer	598,845	-	598,845	584,000
Working Capital	367,527	367,528	735,055	1,221,161
<b>TOTAL</b>	<b>2,958,172</b>	<b>2,881,828</b>	<b>5,840,000</b>	<b>4,096,783</b>

## Variance Analysis

- 1) Geological Mapping and Geochemistry: The variances in respect of 'Geological Mapping and Geochemistry' are related to a number of factors, predominantly a combination of the following:
  - i) Cost saving - Implementation of cost saving measures which resulted in the completion of geochemistry works under budget. These cost saving measures included; – utilisation of the Company's Chairman in a budgeted field geologist role. This resulted in a \$77,900 saving in consulting costs versus budget in the year 1 period and resulted in a \$26,000 saving in consulting costs versus budget in the year 2 period; and – engagement of landowners for fieldwork and sample collection activities delivered an approximate \$42,000 savings in labour, mobilisation and logistics costs versus budget in Year 1 of the budget period.

<sup>1</sup> The above estimated expenditures are indicative only and will be subject to modification on an on-going basis depending on the results obtained from the Company's activities and other factors relevant to the Board's discretion as to usage of funding. Due to market conditions and the development of new opportunities or any number of other factors, actual expenditure levels may differ significantly to the above estimates. The Company may also pursue further acquisitions, such as those (without limitation) which may complement the Projects and there may be a need to direct funds for this purpose or to raise additional equity capital or debt capital.

- ii) Reduced scope - A reduced scope of work associated with unseasonal and continued heavy rainfalls in the Year 1 budget period resulted in the cancellation and/or significant delays to field activities in CY2022. Delay to Year 1 surface exploration activities integrated with ongoing review and assessment of results from Year 2 programmes completed has resulted in a combination of deferral and/or cancellation of various of Year 1 and Year 2 proposed activities during the 2nd year of the budget period.
- 2) Geophysics: The Company's exploration strategy was modified based on results received and no geophysical survey work was deemed cost effective for the project. This resulted in a \$155,000 variance against budget over the two year budget period
- 3) Mining and Metallurgy studies: The Many Peaks exploration strategy was modified based on results received in the year 1 period and follow-up mining and metallurgical study work was not deemed cost effective for the project and deferred indefinitely, resulting in a \$140,000 variance against budget over the 2 year budget period.
- 4) Drilling:
  - i) Year 1 underspend variance is due to the budget providing for two phases of drilling in the Year 1 period. Phase 1 drilling was completed, however the second phase of drilling with a budget of \$515,000 to be completed in context of integrating Phase 1 results with surface geochemistry and geology mapping works could not be completed.
  - ii) Year 2 underspend is the result of a combination of variances including impacts from timing delays in year 1 programmes, cost saving measures, and the scope of these programmes being amended in association with budget revisions based on ongoing assessment and ranking of targets.

- Ends -

**This announcement has been approved for release by the Board.**

**For further information please contact:**

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**About Many Peaks Minerals Limited**

Many Peaks Minerals is an emerging mineral exploration company focused on a portfolio of mineral exploration assets to underpin growth and provide exceptional opportunities for the Company with a focus on adding value through cost effective minerals exploration and discovery. In addition to the exploration of its current Australian and Canadian projects, the Company is continually evaluating additional mineral exploration and development projects in both Australia and overseas for potential joint venture or acquisition focused on both growth and diversification of the Company's mineral exploration portfolio with the objective of developing a pipeline of projects that can add significant value through cost effective mineral exploration and discovery.

**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 Executive Chairman 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.



## APPENDIX A - Mining tenements

### Mining tenements held at the end of December 2023 quarter:

Project	Location	Tenement	Interest at end of quarter
Mt Weary / Rawlins	Queensland	EPM26317	80% <sup>1</sup>
Monal	Queensland	EPM27252	80% <sup>1</sup>
Yarrol	Queensland	EPM8402	100% <sup>2</sup>
Yarrol	Queensland	EPM27561	100% <sup>2</sup>
Yarrol	Queensland	EPM28230	100% <sup>2</sup>
Yarrol	Queensland	EPM28658	100% <sup>2</sup>
Mt Steadman	Queensland	EPM12834	100% <sup>2</sup>
Mt Steadman	Queensland	EPM27750	100% <sup>2</sup>
Odyssey REE	Labrador & Newfoundland	034380M	100% <sup>3</sup>
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%
Aska Lithium	Labrador & Newfoundland	035273M	100%
Aska Lithium	Labrador & Newfoundland	035513M	100%
Aska Lithium	Labrador & Newfoundland	035514M	100%

Note 1: The Company retains an exclusive option to acquire the remaining 20% interest in the Tenement(s) subject to conditions precedent outlined in Section 8.1 of the Company Prospectus dated 21 January 2022 (refer to ASX release dated 14 March 2022)

Note 2: The Company retains an exclusive option to acquire a 100% interest in the Tenement(s) subject to the key terms and conditions precedent as outlined in the ASX release dated 2 May 2023.

Note 3: The Company retained an exclusive option to acquire a 100% interest in the Tenement as at 31 December 2023 but subsequent to the reporting period has announced termination of the option agreement (refer to ASX release dated 29 January 2024).

### Mining tenements acquired and disposed during the December 2023 quarter:

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
Mining tenements relinquished:				
Nil				

## Appendix 5B

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

Name of entity

**Many Peaks Minerals Limited**

ABN

**13 642 404 797**

Quarter ended ("current quarter")

**31 December 2023**

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(141)	(333)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	49
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(118)</b>	<b>(284)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(511)	(1,026)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(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)	-	-
	- reclamation bond	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(511)</b>	<b>(1,026)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,447	3,128
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(118)	(284)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(511)	(1,026)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,818</b>	<b>1,818</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	818	547
5.2 Call deposits	1,000	1,900
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,818</b>	<b>2,447</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	87
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

Payment of Directors' and Consulting Fees - \$87k

<b>7. Financing facilities</b> <i>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.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
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.		



<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(118)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(511)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(629)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,818
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,818
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.9
	<i>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.</i>	
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	
	<i>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.</i>	

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: **30 January 2024**

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

### Notes

- 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.
- 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.
- 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.
- 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".
- 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