

COMPLETION OF BOOKBUILD FOR NON-BROKERED A\$2 MILLION PLACEMENT

Many Peaks Minerals Limited (**Many Peaks** or the **Company**) (ASX: **MPK**) is pleased to advise that the Company has received firm commitments for a non-brokered two-tranche placement of 11,764,706 new fully paid ordinary shares (**New Shares**) at a price of A\$0.17 per New Share to raise A\$2 million before costs (**Placement**).

The Placement includes, subject to shareholder approval, 1 free attaching option exercisable at A\$0.25 and expiring 30 June 2026 for each 3 New Shares issued under the Placement.

The Placement price represented a 17.1% discount to the closing price of A\$0.205 and a 19.1% discount to the Company's 15-day VWAP through close of market on Wednesday, 26 March 2024.

The Placement was strongly supported by a combination of existing shareholders demonstrating significant on market buying support over the past year, and groups of shareholders demonstrating significant on-market buying support over the past week following Many Peaks' acquisition of permits covering 1,275km² in Cote d'Ivoire (refer ASX Announcement dated 26 March 2024) from Turaco Gold Limited (**Turaco**), triggering Turaco's drag along right in their joint venture with Predictive Discovery Limited (**Predictive**) whereby Many Peaks will also acquire Predictive's remaining 11% interest in the Turaco-Predictive joint venture entity CDI Holdings (Guernsey) Ltd (**CDI Holdings**).

The Company's consolidation of 100% ownership in CDI Holdings includes rights to the Ferké and Odienné advanced stage gold exploration gold projects held via an Ivorian subsidiary party to a joint venture with Gold Ivoire Minerals SARL (GIV Joint Venture) in Cote d'Ivoire in which it has earned a 65% interest and retains an exclusive right to earn-in to an 85% interest by sole funding any project within four mineral licences in Cote d'Ivoire to feasibility study.

Placement Details

The Placement comprises the issue of 11,764,706 New Shares at a price of \$0.17 per New Share to sophisticated investors to raise approximately \$2 million (before costs). Subject to shareholder approval, each New Share will include a 1:3 free attaching unlisted option (3,921,569 options) with an exercise price of A\$0.25 and expiring 30 June 2026.

- Tranche 1: 4,316,488 Placing Shares (A\$733,802.96) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 324,240 new ordinary shares will be issued under the LR7.1 placement capacity and 3,992,248 new ordinary shares will be issued under the LR7.1A placement capacity.
- Tranche 2: 7,448,218 Placing Shares (\$1,266,197.06) and 3,921,569 free attaching unlisted options will be issued subject to shareholder approval at general meeting expected to be held in May 2024.

The capital raised by the issue of New Shares will be used to fund exploration activity at complimentary acquisitions for the Company in West Africa, costs of the offer, working capital and corporate and administrative costs.

The Placement is non-brokered, however under terms of the offer the Company will pay placing fees for the provision of services in relation to the Placement comprised of:

- 1) a management fee of 2%, plus GST where applicable, for managing the placement;
- 2) a placement fee of 4%, plus GST where applicable, for funds raised via the placement; and
- 3) issue 2,000,000 options, exercisable at \$0.25 on or before 30 June 2027.

Director Participation

Certain Directors of the Company intend to participate in the Placement. The Directors participation in the Placement will be subject to, inter alia, shareholder approval under ASX Listing Rule 10.11.

Director and Employee Incentive Securities

As a result of a remuneration review for the 2024 calendar year, the MPK board has resolved to complete an issue of incentive options to key personnel and employees. The objectives of including this incentive issue in the remuneration review included:

- Ensuring employee retention.
- Creating long term shareholder value with employees and contractors aligned with exploration objectives focused on adding value to the Company.
- Ensuring that MPK maintains its ability to retain and attract professionals in a highly competitive market by being a preferred employer of choice.

The Company is proposing to issue 1,150,000 unlisted incentive options (Incentive Options) which will comprise of the following:

- 650,000 Incentive Options, exercisable at A\$0.25 and with an expiry date of 30 June 2027, issued under the Company's Incentive Option Plan (refer to ASX release dated 14 March 2022 for full terms of the plan); and
- 500,000 Incentive Options, exercisable at A\$0.25 and with an expiry date of 30 June 2027, issued to Directors, subject to shareholder approval, at a proposed general meeting expected to be held in May 2024.

Corporate Advisory Options

Subject to shareholder approval, Many Peaks will issue 1,500,000 corporate advisor options, exercisable at A\$0.25 on or before 30 June 2027. The option issue is in consideration for past services provided and will be issued to an unrelated advisor of the Company.

Pro forma capital structure

The Company's pro forma capital structure based on the effect of the Cote d'Ivoire acquisition, Placement and Incentive and Corporate Advisor options is as follows:

	Ordinary Shares	Options	Performance Rights
Existing Securities on Issue	39,968,637	20,268,267	2,550,000
Acquisition	5,617,978	-	-
Placement	11,764,706	5,921,569	-
Corporate Advisory	-	1,500,000	-
Director and Employee's	-	1,150,000	-
TOTAL	57,351,321	28,839,836	2,550,000

This announcement has been approved for release by – Travis Schwertfeger (Executive Chairman)

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