



Many Peaks Minerals Limited (ABN 13 642 404 797)
General Meeting – Notice and Proxy Form

Dear Shareholder

A General Meeting (**Meeting**) of shareholders of Many Peaks Minerals Limited (ABN 13 642 404 797) (**Company**) will be held at Liberty Offices, Level 3, 1060 Hay Street, West Perth WA 6005 on Friday, 16 August 2024 at 9:00am (WST).

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy.

A copy of the Meeting documents can be viewed and downloaded online as follows:

- (a) On the Company's website at www.manypeaks.com.au; or
- (b) On the Company's ASX market announcements page (ASX:MPK).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The **Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting** in person, by post or by facsimile. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

Your proxy form must be received by 9:00am (WST) on Wednesday, 14 August 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice. To lodge your vote electronically please visit www.investorvote.com.au (Control Number: 183858).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.computershare.com.au/easyupdate/MPK and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Company will notify Shareholders via the Company's website at www.manypeaks.com.au and the Company's ASX Announcement Platform at www2.asx.com.au (ASX:MPK) if changing circumstances impact the planning or arrangement of the Meeting.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 9480 0429.

This announcement is authorised for market release by the Company Secretary of Many Peaks Minerals Limited.

Yours sincerely,

Aaron Bertolatti
Company Secretary
Many Peaks Minerals Limited



MANY PEAKS MINERALS LTD
ACN 642 404 797
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00am (WST)
DATE: 16 August 2024
PLACE: Liberty Offices
Level 3
1060 Hay Street
WEST PERTH, WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00PM (WST) on 14 August 2024.

BUSINESS OF THE MEETING

AGENDA

1. ☐ RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,969,483 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. ☐ RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,730,517 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. ☐ RESOLUTION 3 – APPROVAL TO ISSUE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 9,936,364 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. ☐ RESOLUTION 4 – APPROVAL TO ISSUE BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,200,000 Broker Options to Blackwood Capital (or their nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. ☐ RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – TRAVIS SCHWERTFEGER

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is

given for the Company to issue 1,550,000 Performance Rights to Travis Schwertfeger (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. ☐ RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – MARCUS HARDEN

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 300,000 Performance Rights to Marcus Harden (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. ☐ RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – BEN PHILLIPS

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 300,000 Performance Rights to Ben Phillips (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

Voting Prohibition Statements

<p>Resolution 5 – Issue of Performance Rights to Related Party - Travis Schwerffeger</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 5 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 6 – Issue of Performance Rights to Related Party - Marcus Harden</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 7 – Issue of Performance Rights to Related Party - Ben Phillips</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 7 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p>

	<p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
--	---

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 2 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 3 – Approval to issue Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (Placement Participants) or an associate of that person (or those persons).
Resolution 4– Approval to issue Broker Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (Blackwood Capital (or their nominee/s)) or an associate of that person (or those persons).
Resolution 5 – Issue of Performance Rights to Related Party	Travis Schwertfeger (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons
Resolution 6 – Issue of Performance Rights to Related Party	Marcus Harden (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons
Resolution 7 – Issue of Performance Rights to Related Party	Ben Phillips (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9480 0429.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. □ BACKGROUND TO RESOLUTIONS 1 - 4

1.1 □ General

As announced on 5 June 2024, the Company has received firm commitments to complete a two-tranche placement to raise an approximate total of \$5,200,000 through the issue of an aggregate of 23,636,364 Shares at an issue price of \$0.22 per Share (**Placement**).

The Placement comprises:

- (a) **Tranche 1:** 13,700,000 Shares issued on 14 June 2024, comprising:
 - (i) 7,969,483 Shares issued under the Company's Listing Rule 7.1 placement capacity, which the Company is seeking to ratify under Resolution 1; and
 - (ii) 5,730,517 Shares issued under the Company's Listing Rule 7.1A placement capacity, which the Company is seeking to ratify under Resolution 2; and
- (b) **Tranche 2:** 9,936,364 Shares to be issued, subject to obtaining Shareholder approval under Resolution 3.

1.2 □ Lead Manager

On 4 June 2024, the Company entered into a mandate with Blackwood Capital Pty Limited (ACN 101 849 110) (**Blackwood**) pursuant to which Blackwood was engaged by the Company to act as lead manager to the Placement (**Lead Manager Mandate**). As part consideration for the services provided by Blackwood, the Company has agreed to issue 5,200,000 Options to Blackwood upon obtaining Shareholder approval under Resolution 4. The material terms of the Lead Manager Mandate are set out below:

Fees	The Company agrees to pay Blackwood (or its nominee/s) the following fees (exclusive of GST): <ul style="list-style-type: none">(a) a placement fee of 4% (plus GST) of gross proceeds raised by Blackwood and accepted by the Company under the Placement; and(b) 5,200,000 Options exercisable at \$0.33 on or before 30 June 2027 (Broker Options).
Termination	The mandate will terminate on the earlier of final settlement of the Placement and 31 August 2024.

Other than as noted above, the Lead Manager Mandate contains terms which are standard for an agreement of this type.

1.3□ Use of funds

The funds raised under the Placement will provide the Company with working capital for the ongoing corporate and administrative costs and to accelerate exploration activities in Cote d'Ivoire.

2.□ RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

2.1□ General

On 14 June 2024, the Company issued an aggregate of 13,700,000 Shares at an issue price of \$0.22 per share per Share to raise approximately \$3,014,000.

As set out in Section 1.1 above, 7,969,483 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 5,730,517 Shares were issued pursuant to the Company's 7.1A mandate (being the subject of Resolution 2).

The issue of the Shares did not breach Listing Rule 7.1 at the time of issue.

2.2□ Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the Company's annual general meeting held on 22 November 2023.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Shares.

2.3□ Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

2.4□ Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolutions 1 and 2 are not passed, the Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

2.5□ Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Shares were issued to professional and sophisticated investors who are clients of Blackwood. The recipients were identified through a bookbuild process, which involved Blackwood seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 13,700,000 Shares were issued on the following basis:
 - (i) 7,969,483 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 5,730,517 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the 13,700,000 Shares were issued on 14 June 2024;
- (f) the issue price was \$0.22 per Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Shares;
- (g) the purpose of the issue of the Shares was to raise funds to be utilised as set out in Section 1.3; and
- (h) the Shares were not issued under an agreement.

3.□ RESOLUTION 3 – APPROVAL TO ISSUE SHARES

3.1□ General

As set out in Section 1.1, the Company proposes to issue 9,936,364 Shares pursuant to Tranche 2 of the Placement at an issue price of \$0.22 per Share to raise approximately \$2,186,000.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2□ Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Shares, meaning the additional \$2,186,000 will not be raised by the Company and the total funds raised under the Placement will remain at \$3,014,000.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

3.3□ Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Shares will be issued to professional and sophisticated investors who are clients of Blackwood. The recipients will be identified through a bookbuild process, which will involve Blackwood seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) a maximum number of 9,936,364 Shares are to be. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be \$0.22 per Shares. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to raise funds to be utilised as set out in Section 1.3;
- (g) the Shares are not being issued under an agreement; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 4 – APPROVAL TO ISSUE BROKER OPTIONS

4.1 General

As set out in Section 1.2, pursuant to the Lead Manager Mandate, the Company has agreed to issue 5,200,000 Broker Options as part consideration for lead manager services provided by Blackwood in respect to the Placement.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Broker Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Broker Options. In such circumstances the Company may be required to re-negotiate payment terms under the Lead Manager Mandate, which may require the Company to pay Blackwood additional cash fees.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

4.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Broker Options will be issued to Blackwood (or its nominee/s);
- (b) a maximum number of 5,200,000 Broker Options are to be issued is under Resolution 4. The terms and conditions of the Broker Options are set out in Schedule 1;

- (c) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;
- (d) the Broker Options will be issued at a nil issue price exercisable at \$0.33 on or before 30 June 2027, as part consideration for Lead manager services provided under the Placement;
- (e) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (f) the Broker Options are being issued the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.2; and
- (g) the Broker Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTIONS 5 TO 7 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 2,150,000 Performance rights (**Performance Rights**) to Travis Schwerfeger, Marcus Harden and Ben Phillips (or their nominee/s) (**Related Parties**).

Details of the Performance Rights proposed to be issued to the Related Parties are set out in the table below:

	Class	Quantity	Vesting Condition	Expiry Date																		
Travis Schwerfeger	A	550,00	15 day VWAP of \$0.50	3 years from issue or on termination of employment.																		
	B	1,000,000	<p>The Performance Rights will vest and become exercisable upon the Company announcing a JORC Compliant mineral resource estimate (MRE) of at least Inferred category (inclusive of 'Inferred', 'Indicated', and 'Measured') as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) on any project held by the company reporting gold, copper, or a gold equivalent combination of saleable metals reported in accordance with clause 50 of the JORC Code in excess of the specified quantity, lower cut-off grade and resource grades as outlined in the table below:</p> <table><tr><th>JORC MRE</th><th>Units</th><th>Contained Metal</th><th>Lower Cut-off Grade</th><th>Resource Grade</th><th>Lower range of tonnes</th></tr><tr><td>Gold (Au)</td><td>Troy Oz</td><td>1,000,000</td><td>0.20 g/t Au</td><td>1.0g/t Au</td><td>31,104,480</td></tr><tr><td>Copper (Cu)</td><td>tonnes</td><td>180,000</td><td>0.1%</td><td>0.3%</td><td>60,000,000</td></tr></table>	JORC MRE	Units	Contained Metal	Lower Cut-off Grade	Resource Grade	Lower range of tonnes	Gold (Au)	Troy Oz	1,000,000	0.20 g/t Au	1.0g/t Au	31,104,480	Copper (Cu)	tonnes	180,000	0.1%	0.3%	60,000,000	4 years from issue or on termination of employment.
	JORC MRE	Units	Contained Metal	Lower Cut-off Grade	Resource Grade	Lower range of tonnes																
Gold (Au)	Troy Oz	1,000,000	0.20 g/t Au	1.0g/t Au	31,104,480																	
Copper (Cu)	tonnes	180,000	0.1%	0.3%	60,000,000																	

Marcus Harden	A	300,000	15 day VWAP of \$0.50	3 years from issue, or on termination of employment.
Ben Phillips	A	300,000	15 day VWAP of \$0.50	3 years from issue, or on termination of employment.

Resolutions 5 to 7 seek Shareholder approval for the issue of the Performance Rights to the Related Parties.

5.2 ☐ **Director recommendation**

Each Director has a material personal interest in the outcome of Resolutions 5 to 7 on the basis that all of the Directors (or their nominee/s) are to be issued Performance Rights should Resolutions 5 to 7 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 5 to 7 of this Notice.

5.3 ☐ **Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Performance Rights. Accordingly, Shareholder approval for the issue of Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

5.4 ☐ **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has

nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 7 seek the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

5.5□ Technical information required by Listing Rule 14.1A

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Performance Rights and the Company may have to provide additional cash based remuneration to the Directors.

5.6□ Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 to 7:

(a) the Performance Rights will be issued to the following persons:

- (i) Travis Schwertfeger (or his nominee/s) pursuant to Resolution 5;
- (ii) Marcus Harden (or his nominee/s) pursuant to Resolution 6; and
- (iii) Ben Phillips (or his nominee/s) pursuant to Resolution 7,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

(b) a maximum number of 2,150,000 Performance Rights are to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) comprising:

- (i) 1,550,000 Performance Rights to Travis Schwertfeger (or his nominee/s) pursuant to Resolution 5;

- (ii) 300,000 Performance Rights to Marcus Harden (or his nominee/s) pursuant to Resolution 6; and
 - (iii) 300,000 Performance Rights to Ben Phillips (or his nominee/s) pursuant to Resolution 7;
- (c) the terms and conditions of the Performance Rights are set out in Schedule 2;
- (d) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (e) the issue price of the Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Performance Rights;
- (f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the Company has agreed to issue the Performance Rights to the Related Parties subject to Shareholder for the following reasons:
 - (i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights will have no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Performance Rights is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed;
- (h) the number of Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
 - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and

- (iii) incentives to attract and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (i) the Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed;
- (j) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Proposed Financial Year Ended 2024	Previous Financial Year Ended 2023
Travis Schwertfeger	\$454,243 ⁴	\$203,030 ¹
Marcus Harden	\$78,471 ⁵	\$238,774 ²
Ben Phillips ³	\$72,471 ⁶	Nil

Notes:

- Comprising Directors' salary of \$180,860 a superannuation payment of \$18,990 and consulting fees totalling \$3,180 pursuant to technical services provided by Drift Geological Pty Ltd, an entity which Travis Schwertfeger is a director and shareholder of.
 - Comprising Directors' fees of \$32,727, Share-based payments of \$202,611 and a superannuation payment of \$3,436.
 - Appointed 1 February 2024.
 - Comprising Directors' salary and superannuation payments of \$264,000, share-based payments of \$180,363 and consulting fees totalling \$9,880 pursuant to technical services provided by Drift Geological Pty Ltd, an entity which Travis Schwertfeger is a director and shareholder of.
 - Comprising Directors' fees and superannuation payments of \$36,000 and Share-based payments of \$42,471.
 - Comprising Directors' fees of \$30,000 and Share-based payments of \$42,471.
- (k) the value of the Performance Rights and the pricing methodology is set out in Schedule 3;
- (l) the Performance Rights are not being issued under an agreement;
- (m) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Performance Rights	Undiluted	Fully Diluted
Travis Schwertfeger ¹	1,480,000	1,020,000 ³	1,250,000	2.07%	4.41%
Marcus Harden	515,497	820,000 ⁴	500,000	0.73%	1.98%
Ben Phillips	Nil	500,000 ²	Nil	Nil	0.54%

Notes:

- Indirect Interests as follows:

- (a) 280,000 shares, and 20,000 unlisted options indirectly held through the Travis Ray Schwertfeger and Liesbet Anne Schwertfeger as trustees for the LTS Super Fund, of which Mr Travis Schwertfeger is director and beneficiary;
 - (b) 1,200,000 shares and 1,000,000 unlisted options held indirectly through Liesbet Anne Schwertfeger as trustee for the HGB Trust.
2. Unlisted options exercisable at A\$0.25 each and expiring on 30 June 2027 indirectly held through Bob Alfred Pty Ltd as trustee for Bob Alfred Trust of which Ben Phillips is director and beneficiary.
 3. Comprising: 20,000 unlisted options exercisable at \$0.25 on or before 30 June 2026; 500,000 unlisted options exercisable at \$0.25 on or before 31 December 2025; 500,000 unlisted options exercisable at \$0.30 on or before 31 December 2025.
 4. Comprising: 250,000 unlisted options exercisable at \$0.25 on or before 3 March 2026; 250,000 unlisted options exercisable at \$0.30 on or before 3 March 2026; 150,000 unlisted options exercisable at A\$0.25 on or before 16 March 2025; 150,000 unlisted options exercisable at \$0.30 on or before 16 March 2025; 20,000 unlisted options exercisable at \$0.25 on or before 30 June 2026.

Post issue of the Performance Rights to Related Parties

Related Party	Shares ¹	Options	Performance Rights
Travis Schwertfeger	1,480,000	1,020,000	2,800,000
Marcus Harden	515,497	820,000	800,000
Ben Phillips	Nil	500,000	300,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: MPK).
- (n) if all 2,150,000 Performance Rights issued to the Related Parties vest, a total of 2,150,000 Shares would be issued. This will increase the number of Shares on issue from 71,551,321 (being the total number of Shares on issue as at the date of this Notice) to 73,701,321 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.94%, comprising 2.12% by Travis Schwertfeger 0.41% by Marcus Harden and 0.41% by Ben Phillips;
 - (o) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.35	2 November 2023
Lowest	\$0.05	21 March 2024
Last	\$0.195	25 June 2024

- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 to 7; and
- (q) voting exclusion statements are included in Resolutions 5 to 7 of the Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Broker Options has the meaning given in Section 1.2.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Many Peaks Minerals Ltd (ACN 642 404 797).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Rights means a performance right convertible into a Share, subject to various vesting conditions.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The following is a summary of the terms and conditions of the Broker Options:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.33 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before 30 June 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Incentive Performance Rights:

(a) Vesting Conditions

The Performance Rights shall vest as follows:

Class	Vesting Condition	Expiry Date																		
A	15 day VWAP of \$0.50	3 years from issue, or on termination of employment.																		
B	<p>The Performance Rights will vest and become exercisable upon the Company announcing a JORC Compliant mineral resource estimate (MRE) of at least Inferred category (inclusive of 'Inferred', 'Indicated', and 'Measured') as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) on any project held by the company reporting gold, copper, or a gold equivalent combination of saleable metals reported in accordance with clause 50 of the JORC Code in excess of the specified quantity, lower cut-off grade and resource grades as outlined in the table below:</p> <table><tr><th>JORC MRE</th><th>Units</th><th>Contained Metal</th><th>Lower Cut-off Grade</th><th>Resource Grade</th><th>Lower range of tonnes</th></tr><tr><td>Gold (Au)</td><td>Troy Oz</td><td>1,000,000</td><td>0.20 g/t Au</td><td>1.0g/t Au</td><td>31,104,480</td></tr><tr><td>Copper (Cu)</td><td>tonnes</td><td>180,000</td><td>0.1%</td><td>0.3%</td><td>60,000,000</td></tr></table>	JORC MRE	Units	Contained Metal	Lower Cut-off Grade	Resource Grade	Lower range of tonnes	Gold (Au)	Troy Oz	1,000,000	0.20 g/t Au	1.0g/t Au	31,104,480	Copper (Cu)	tonnes	180,000	0.1%	0.3%	60,000,000	4 years from issue or on termination of employment.
JORC MRE	Units	Contained Metal	Lower Cut-off Grade	Resource Grade	Lower range of tonnes															
Gold (Au)	Troy Oz	1,000,000	0.20 g/t Au	1.0g/t Au	31,104,480															
Copper (Cu)	tonnes	180,000	0.1%	0.3%	60,000,000															

(each, a **Vesting Condition**).

(b) Notification to holder

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(c) Conversion

Upon the receipt of a valid notice of exercise by the Holder, each Performance Right will, at the election of the holder, convert into one Share.

(d) Expiry Date

Each Performance Right shall otherwise expire on or before the date that set out next to the relevant class of Performance Right in paragraph (a) (**Expiry Date**). If the relevant Vesting Condition attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(j) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be

changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the holder of Performance Rights is entitled, upon exercise of the Performance Rights, to receive, in addition to the Shares in respect of which the Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.

(m) Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(p) No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions or the Plan and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 3 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued to the Related Parties pursuant to Resolutions 5 to 7 have been valued by internal management.

Using a Monte Carlo simulation and based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

Item	Resolution 5	Resolutions 6 & 7
Value of the underlying Shares	\$0.205	\$0.205
Valuation date	21 June 2024	21 June 2024
Performance measurement/vesting date	1,000,000 - vesting with >1Moz JORC 550,000 - vesting at a 15 day VWAP of \$0.50	Vesting at a 15 day VWAP of \$0.50
Expiry date	1,000,000 (4 years), 550,000 (3 years)	3 years
Term of the Performance Right	1,000,000 (4 years), 550,000 (3 years)	3 years
Volatility (discount)	111%	111%
Risk-free interest rate	4.35%	4.35%
Total Value of Performance Rights		
- Travis Schwertfeger (Resolution 5)	\$180,363	-
- Marcus Harden (Resolution 6)	-	\$42,471
- Ben Phillips (Resolution 7)	-	\$42,471

Note: The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Wednesday, 14 August 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183858

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Many Peaks Minerals Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Many Peaks Minerals Ltd to be held at Liberty Offices, Level 3, 1060 Hay Street, West Perth, WA 6005 on Friday, 16 August 2024 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 5, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of Shares - Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Shares - Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Performance Rights to Related Party - Travis Schwertfeger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Performance Rights to Related Party - Marcus Harden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Performance Rights to Related Party - Ben Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

