

## ASX Announcement

28 August 2023

ASX: MKR



### COMPLETION OF A\$185,000 PLACEMENT

Manuka Resources Limited (**Manuka** or the **Company**) is pleased to advise that it has successfully completed a A\$185,000 private placement of new fully paid ordinary shares in Manuka (**Placement Shares**) to an existing shareholder, an institutional investor domiciled in Europe. This has resulted in the issue of 3,700,000 fully paid ordinary shares.

The Placement Shares were issued on 28<sup>th</sup> August 2023 and have an issue price of \$0.05 per share.

Shares issued under the Placement have been issued utilising the Company's existing placement capacity pursuant to Listing Rule 7.1. Settlement of the Placement has occurred, and Placement Shares have been issued. Placement Shares will rank pari passu with existing Manuka ordinary shares.

The funds raised from the placement will be used towards general working capital and expenditure attributed to the ramp up of gold production.

For more information please contact:

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**This announcement has been approved for release by the Directors of Manuka Resources Limited.**

#### For further information contact:

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## About Manuka Resources Limited

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company with key assets located in the Cobar Basin, central west New South Wales. In addition to its recent acquisition of Trans-Tasman Resources Limited owner of the Taranaki VTM Project, it is the 100% owner of two fully permitted mining projects, one gold and one silver, both within the Cobar Basin, which include the following:

- Gold - Mt Boppy Gold mine, 48-person mine camp and neighbouring tenements, hosting an existing open pit mineral resource<sup>1</sup> and combined ROM, waste and tailings material all of which lend themselves to upgrading through screening. The Company has commenced a screening and gold recovery project, processing the product at its Wonawinta plant. It has confidence the gold from these sources can be extracted profitably and over a period of ~3 years. Manuka also awaits the outcome of its forthcoming exploration program to determine as to whether the future for mining any Mt Boppy extensions will be as an underground or open cast mine.
- Silver - Wonawinta silver project, with mine, 84 person mine camp, processing plant and neighbouring tenements. Previously renowned as the largest primary producer of silver in Australia, the mine hosts a significant JORC resource<sup>2</sup>. The Wonawinta processing plant has a nameplate capacity of >850,000 tonnes per year (which the Company now sees expanded to >1.0Mt/yr. The Company has recently completed a plant and metallurgical recovery optimisation.

There exists a number of highly prospective base metals exploration targets on Manuka's ~1,150km<sup>2</sup> tenement package within the Cobar Basin.

The Taranaki VTM Iron Sand Project recently released its maiden vanadium resource<sup>3</sup> which ranks it as one of the largest drilled vanadium projects globally. The Project has a granted mining licence and is in the lowest quartile of the iron ore production cost curve. The Company awaits the reissuance of its Environmental Approval before completing its Bankable Feasibility Study.

## Important Information

This report includes forward-looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Forward-looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this report to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. No Limited Party or any other person makes any representation, or gives any assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the report will occur.

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<sup>1</sup> ASX release 29 July 2022

<sup>2</sup> ASX release 1 April 2021

<sup>3</sup> ASX release 1 March 2023