

ASX Announcement

12 November 2024

ASX: MKR



Tranche 2b Additional Placement not Proceeding

Manuka Resources Limited (**Manuka** or the **Company**) advises that it has been informed today by Claymore Capital Pty Limited (**Claymore**), the Company's lead manager to the Tranche 2b additional placement (**Tranche 2b**), that Claymore has elected to terminate its obligations in relation to Tranche 2b previously announced on 9 May 2024¹, 27 May 2024² and 26 September 2024³. On the basis that Tranche 2b will not proceed, the placement agreement between the lead manager and the Company will be terminated.

The Tranche 2b funds were not expected until 31 January 2025 and Manuka will keep Shareholders informed in relation to developments in its capital requirements in accordance with its disclosure obligations.

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

For further information contact:

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Company Secretary
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¹ ASX Announcement 9 May 2024, "*\$8 million capital raise to commence bringing the Mt Boppy Gold Mine into production in 2024*"

¹ ASX Announcement 9 May 2024, "Proposed Issue of Securities".

² ASX Announcement 27 May 2024, "Notice of General Meeting".

³ ASX Announcement 26 September 2024, "Additional Placement Shares – Update"

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About Manuka Resources Limited

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company with key gold and silver assets located in the Cobar Basin (NSW), and offshore vanadium and titanium bearing iron sands in the South Taranaki Bight of New Zealand.

The Mt Boppy Gold Mine (Cobar Basin, NSW)

The Mt Boppy gold mine is located 43 km east of Cobar, in the Central West region of New South Wales. A resource update was released on ASX on 16 April 2024.

The Company has to date processed its stockpiles and gold mineralised waste product through its Wonawinta plant. Manuka are currently pursuing a strategy of establishing a fit-for-purpose, on-site crush-screen-mill-float facility to enhance the economics of the Mt. Boppy Mine and the value of near-mine prospects. The Mt Boppy site includes a 48-person mine camp and is fully permitted for the proposed processing plant and on- site production.

The Wonawinta Silver Mine (Cobar Basin, NSW)

Previously Australia's largest primary silver producer, Wonawinta produced approximately 3 million ounces of silver during 2012-2013, and an additional 500,000oz of silver in 2022. A resource update was released on 1 April 2021

The Wonawinta processing plant has a nameplate⁴ capacity of approximately 850,000 tpa. The Company is reviewing the potential of recommencing operations at Wonawinta, taking advantage of the strengthening silver price environment.



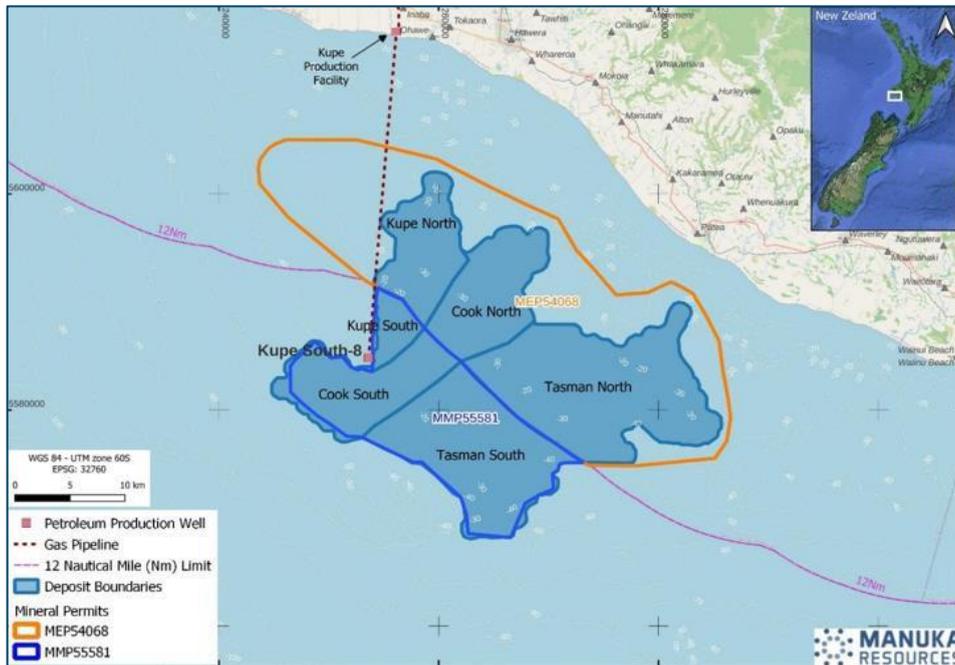
Mt Boppy Gold mine (left) & Wonawinta Silver Mine (right)

The Taranaki VTM Project (South Taranaki Bight, New Zealand)

Manuka is the 100% owner of the Taranaki VTM (vanadium titanomagnetite) Iron Sands Project. The Taranaki VTM Project resource was released on ASX on 1 March 2023.

⁴ Manuka Resources IPO prospectus May 2020

The Project is located 22 km to 36 km offshore in New Zealand's EEZ, or Exclusive Economic Zone, outside the 12 nautical limits from the shoreline, in waters ranging between 20 to 50 metres depth and has a granted mining permit, MP55581, permitting production of 5Mtpa. On granting final government approvals to operate the Company will complete its Bankable Feasibility Study on the Project. The Project is anticipated to sit in the lowest quartile of the iron ore production cost curve.



Location of Taranaki VTM Project.

Compliance Statements

The information in this presentation relating to previously reported Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves, Production Targets and Financial Forecasts is extracted from the Company's ASX announcements noted in the text of the presentation and are available to view on the Company's website. The Company confirms that, other than mining depletion, it is not aware of any new information or data that materially affects the information included in the original announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially altered.

Important Information

This report includes forward-looking statements and comments about future events, including the Company's expectations about the performance of its business. 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.