ASX Announcement
04 December 2020
ASX: MKR

MARKET SENSITIVE

Further High Grade Gold Mineralisation Discovered Beneath Mt Boppy Pit

Highlights:

- Extensions to the in-pit RC grade control program have increased confidence in the extent of high-grade gold mineralisation beneath the Mt Boppy design pit shell reported previously in ASX announcements on 24 August 2020 and 25 September 2020.

- Assays from three drill holes on two key cross sections have been received and incorporated into 3D modelling.

- Best intercepts from the three holes on sections 12.5 m apart:
    - Hole MBGC0075: **24 m @ 6.36 g/t Au from 48 m** downhole depth
    - Hole MBGC0078: **33 m @ 4.15 g/t Au from 19 m** downhole depth
    - Hole MBGC0079: **11 m @ 5.27 g/t Au from 44 m** downhole depth; and **6 m @ 7.14 g/t Au from 62 m** downhole depth.

- Intercepts are ~10-35m below the current planned pit floor confirming the existence of high grade mineralisation outside the current pit shell

- Grade control drilling now complete at Mt Boppy - economic analysis of gold potential below current proposed pit floor will commence when all results are received

Manuka Resources Limited ("**Manuka**" or the "**Company**") is pleased to provide an update on the recent drilling at the Company's Mt Boppy gold deposit. Work devoted to potential resource extension at the Mt Boppy gold resource is ongoing, but the previously announced 3D model of the Mt Boppy pit and the recently completed reverse circulation drilled (RC) in-pit grade control program, have all contributed to a better understanding of the controls and likely extent of high grade mineralisation at and below the current design pit floor. Since late September 2020, 93 RC grade control drill holes for 3,027 m have been completed.

MBGC0075: 48 m - 72 m (24 m) average 6.36 g/t Au (stope fill 62 m-72 m) including 14 m @ 7.84 g/t Au adjusted for stope fill dilution;

MBGC0078: 19 m - 52 m (33 m) average 4.15 g/t Au (stope fill 47 m- 52 m) including 28 m @

4.42 g/t Au adjusted for stope fill dilution.

MBGC0079: 44 m - 55 m (11 m) average 5.27 g/t Au (stope fill 46 m- 50 m) including 2 m @ 2.28 g/t Au and 5 m @ 5.07 g/t Au adjusted for stope fill dilution.

MBGC0079: 62 m – 68 m (6 m) average 7.14 g/t AU (no stope fill included)

These intercepts are approximately 10 m to 35 m beneath the current planned pit floor. Following the exceptional extension drilling announced on 24 August 2020 (**MBGC0042**: 10 m @ 34.48 g/t Au, and **MBGC0043**: 14 m @ 14.51 g/t Au) and 25 September 2020 (**MBRC016**: 10 m @ 4.05 g/t Au and **MBRC017**: 18 m @ 6.24 g/t Au), this again confirms the existence of exciting grades of ore below the current pit shell.

Technical detail

The reported drill holes were completed during an in-pit RC grade control drill program and were designed to follow up previously reported high grade intercepts in the hangingwall (west side) of back-filled stopes in the Mount Boppy gold deposit. High grade zones were encountered in historic drilling and mining higher in the deposit, associated with dip and strike flexures of the Mount Boppy Main Lode.

Holes in this drill program were collared in-pit at 200 m RL (80 m below natural topographic surface). All holes were originally planned as steeply east plunging to interest steeply west dipping mineralisation at a high angle. Hole MBGC0075 had to be drilled as a vertical hole because the original planned hole MBGC0073 had to be abandoned due to poor ground conditions. Full details of drill hole sample results for reported holes are given in Table 3.

Figure 1 shows a long section view looking east of the Mount Boppy deposit in the vicinity of reported drill hole intercepts and previously reported holes are also indicated. The grey shaded background is a surface representing the western margin of stoping that occurred when Mount Boppy operated as an underground mine from 1900 to 1923. During underground mining these stopes were backfilled with tailings sands that contain significant gold grades and form part of the Mount Boppy resource. Figure 2 shows the location of reported drill holes on the 200m RL at the base of the Mt Boppy pit. Figure 3 and Figure 4 show east-west oriented cross sections through the reported drill holes, with the current design pit shell and backfilled stope volumes indicated.

The zone of high grades corresponds with a strike and dip flexure of the Mt Boppy main lode, reflecting the strong structural controls on mineralisation.

Manuka's Executive Chairman Dennis Karp said: "With the grade control drilling now complete, we will finalise the reserve reconciliation once all assays have been received. Our initial plan at Mt Boppy was to mine and process the existing JORC Reserve ounces through to Q2 FY21. However, with the grades we are seeing, the potential for resources extension at Mt Boppy is something we are now very focused on understanding further. These are outstanding results and compare very favourably with the current JORC Reserve grade of 3.09g/t. The Company believes it now has sufficient confidence to begin analyzing options for exploiting the clear potential below the proposed pit floor.

Since the Company's IPO in mid-July, we have completed nearly 25,000m of exploration, in-fill and grade control drilling. We are eagerly awaiting a vast number of assays from the independent laboratory, which are all vital in assisting completion of our resource update at Wonawinta, as well as Reserve reconciliation and resource extension at Mt Boppy. Due to the substantially increased levels of mineral exploration across all regions throughout Australia, the assaying laboratories find themselves operating at peak capacity resulting in material delays in our receipt of analysis and results. This together with the strange weather patterns we have endured to date that have impacted performance over previous quarters, are simply factors which need to be worked through. Diamond drilling commenced this week on our Mining Lease tenements at Wonawinta, as a precursor to our long awaited deeper drill program (again with diamond drilling) on these tenements (the "Wonawinta Deeps" program) to commence early January 2021."

Figure 1. Long section view looking east of Mount Boppy showing reported drill intercepts, other drill holes and interpreted extent of high grade mineralisation (dash line). Grey surface marks edge of backfilled stopes.

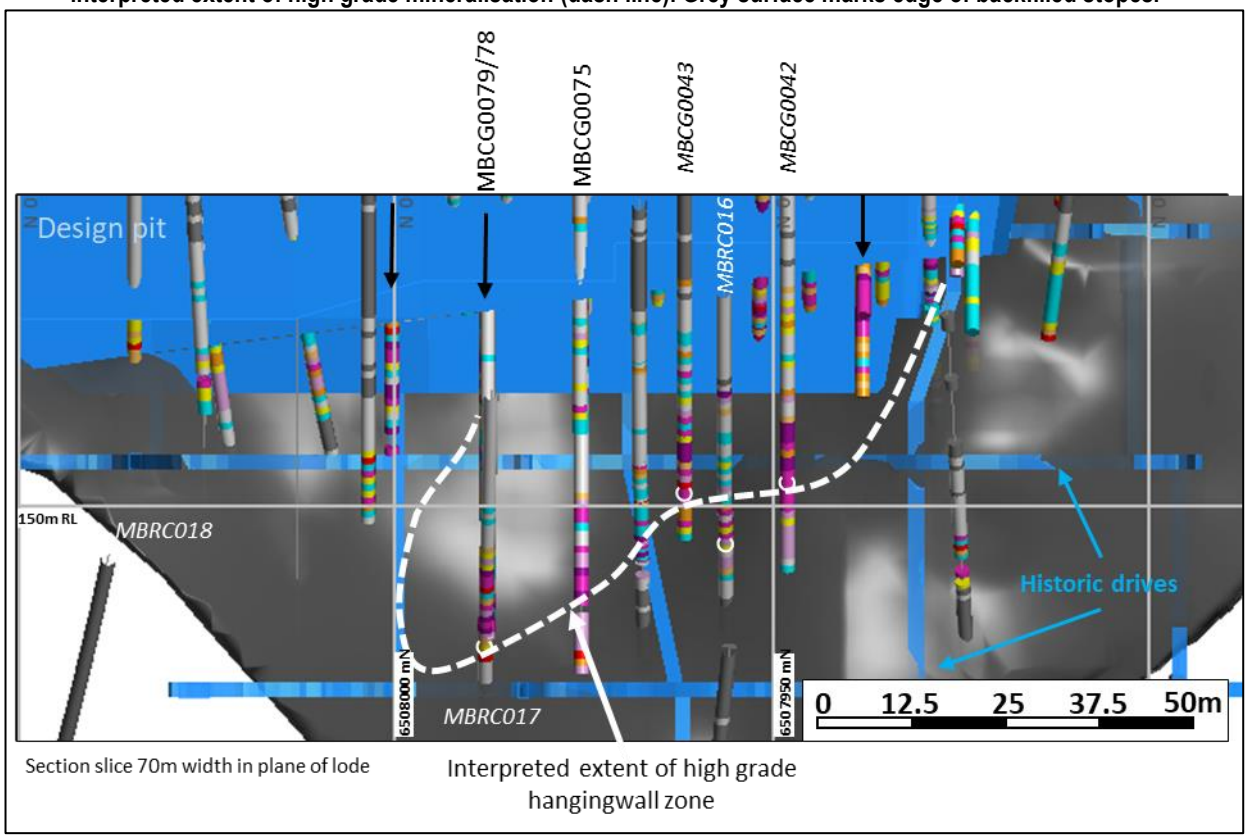

Figure 2. Collar location plan, reported Mount Boppy RC drill holes.

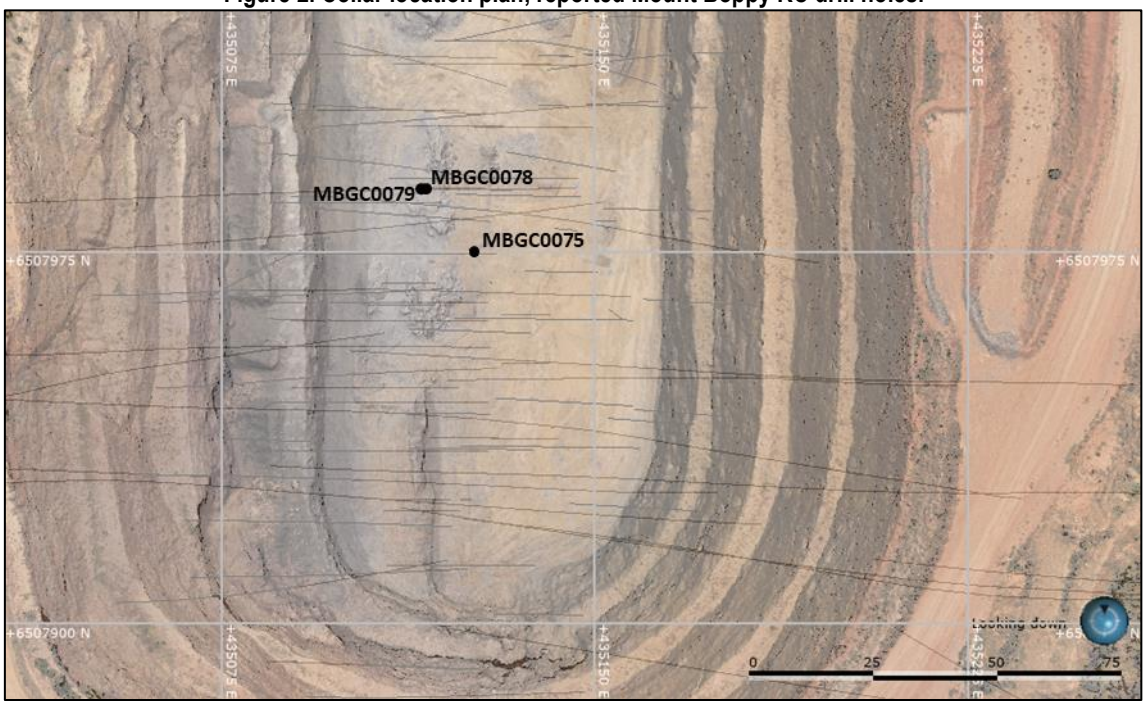

Figure 3. Cross section through Mount Boppy drill hole MBGC0078 & 0079 looking north.

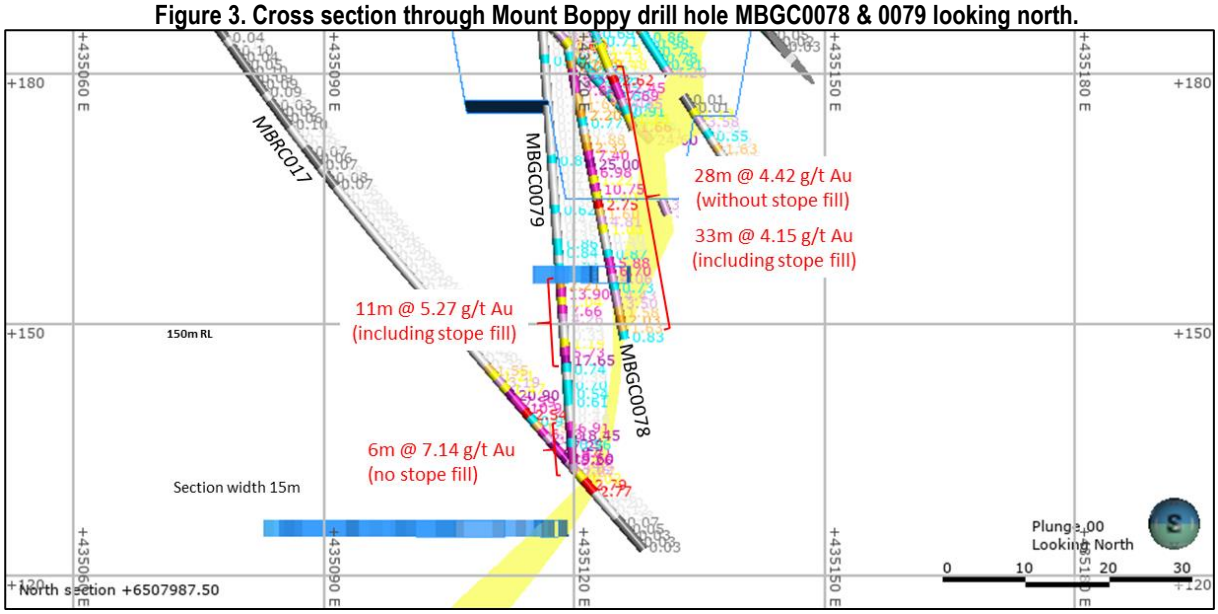

Figure 4. Cross section through Mount Boppy drill hole MBGC0075 looking north.

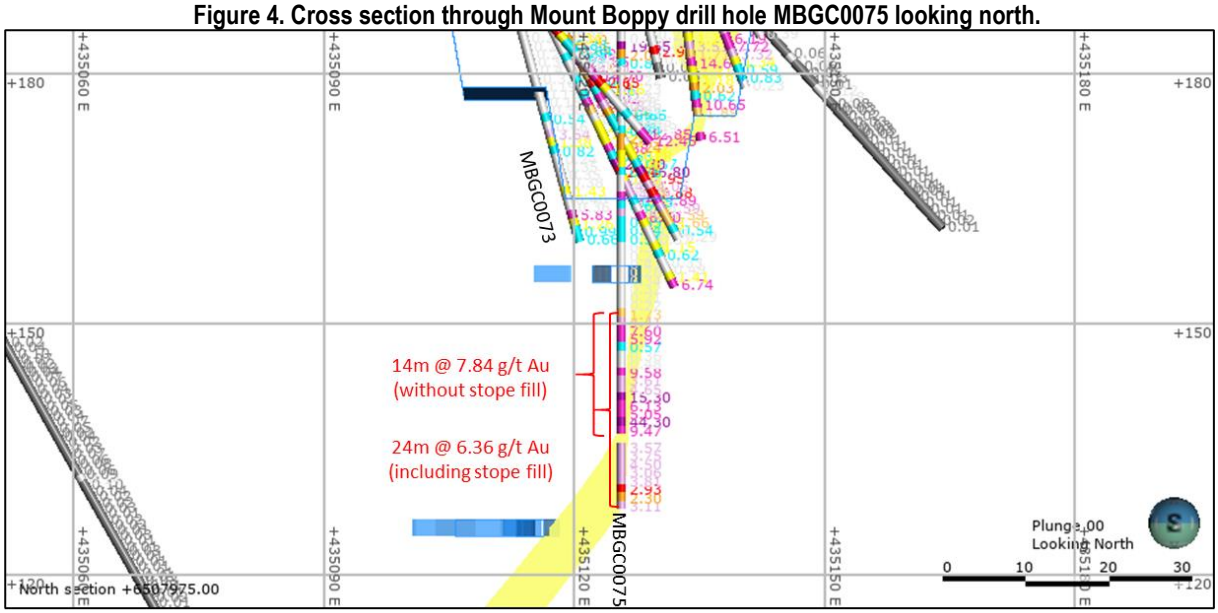

Table 1. Completed Mount Boppy in-pit RC holes, reported drill hole details.

Drill hole ID	Drilled depth (m)	Easting MGA zone 55	Northing MGA zone 55	RL (m)	Date Drilled	Azimuth (grid) °	Collar dip °
MBGC0075	72	435125.614	6507974.983	199.853	08-Nov-2020	90	-90
MBGC0078	53	435115.876	6507987.524	200.232	09-Nov-2020	90	-79
MBGC0079	68	435115.131	6507987.451	200.214	10-Nov-2020	90	-86

Table 2. Details of drill hole intercepts for reported results.

Drill hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au grade (g/t)
MBGC0075	48	72	24	6.36
Including non-stope fill	48	62	14	7.84
MBGC0078	19	52	33	4.15
Including non-stope fill	19	47	28	4.42
MBGC0079	44	55	11	5.27
*Including non-stope fill**	44 50	46 55	2 5	2.88 5.07
And	62	68	6	7.14

*Note the upper intercept in MBGC0079 passed through a zone of stope fill related to the Boppy West Lode, with grade either side.

About Manuka

Manuka Resources Limited (ASX: MKR) is an Australian mining company located in the Cobar Basin, central west New South Wales. It is the 100% owner of two fully permitted gold and silver projects which include the following:

- Mt Boppy Gold mine and neighbouring tenements hosting an existing open pit probable reserve of 260,000 tonnes grading 3.09 g/t gold, based on a cut-off grade of 1.36 g/t for oxide material and 1.47 g/t for transitional material at an assumed gold price of A$2,200 per ounce. The Mt Boppy project is currently in production and processing its gold ore through the Company's processing plant at Wonawinta.

- Wonawinta silver project, with mine, processing plant and neighbouring tenements, hosting 52 million ounces of silver in an inferred JORC compliant silver resource grading 42 g/t silver at a cut-off grade of 20 g/t silver. The Wonawinta processing plant has a nameplate capacity of 850,000 tonnes per year.

The Wonawinta silver project was previously the largest producer of primary silver in Australia. Manuka intends to return it to the production of silver doré in mid-2021, following the completion of mining at Mt Boppy.

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

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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.

Previously reported information

This report includes information that relates to Mineral Resources and Ore Reserves which were prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcement dated 10 July 2020 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of reporting of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

Information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr James Lally, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Lally has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Information in this announcement that relates to Exploration Results. Dr Lally is employed by Mining Associates Pty Ltd, a consulting firm engaged by Manuka Resources to provide technical expertise and does not hold any interest in Manuka Resources. Dr Lally consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Table 3. Details of drill hole assays for reported holes. Grey rows indicate samples included in reported intercepts.

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBGC0075	0	1	2.09	siltstone
MBGC0075	1	2	0.41	siltstone
MBGC0075	2	3	2.2	siltstone
MBGC0075	3	4	0.21	siltstone
MBGC0075	4	5	0.19	siltstone
MBGC0075	5	6	0.2	siltstone
MBGC0075	6	7	0.44	siltstone
MBGC0075	7	8	0.21	siltstone
MBGC0075	8	9	0.42	sandstone
MBGC0075	9	10	0.41	sandstone
MBGC0075	10	11	0.2	sandstone
MBGC0075	11	12	0.47	sandstone
MBGC0075	12	13	0.57	sandstone
MBGC0075	13	14	0.38	siltstone
MBGC0075	14	15	0.3	sandstone
MBGC0075	15	16	0.31	sandstone
MBGC0075	16	17	19.65	sandstone
MBGC0075	17	18	2.01	sandstone
MBGC0075	18	19	0.84	sandstone
MBGC0075	19	20	0.36	sandstone
MBGC0075	20	21	0.22	siltstone
MBGC0075	21	22	0.23	siltstone
MBGC0075	22	23	0.37	siltstone
MBGC0075	23	24	0.26	siltstone
MBGC0075	24	25	0.63	siltstone
MBGC0075	25	26	0.46	siltstone
MBGC0075	26	27	0.64	siltstone
MBGC0075	27	28	2.13	siltstone
MBGC0075	28	29	2.24	siltstone
MBGC0075	29	30	1.01	siltstone
MBGC0075	30	31	1.06	siltstone
MBGC0075	31	32	0.78	siltstone
MBGC0075	32	33	0.46	siltstone
MBGC0075	33	34	0.36	siltstone
MBGC0075	34	35	7.1	siltstone
MBGC0075	35	36	0.69	siltstone
MBGC0075	36	37	3	siltstone
MBGC0075	37	38	0.65	siltstone
MBGC0075	38	39	0.84	siltstone
MBGC0075	39	40	0.51	siltstone
MBGC0075	40	41	0.35	siltstone
MBGC0075	41	42	0.27	siltstone
MBGC0075	42	43	0.41	siltstone
MBGC0075	43	44	0.28	siltstone
MBGC0075	44	45	0.34	siltstone
MBGC0075	45	46	0.32	siltstone
MBGC0075	46	47	0.21	siltstone
MBGC0075	47	48	0.22	siltstone
MBGC0075	48	49	1.73	siltstone
MBGC0075	49	50	4.41	siltstone
MBGC0075	50	51	7.6	siltstone
MBGC0075	51	52	5.92	siltstone
MBGC0075	52	53	0.57	siltstone
MBGC0075	53	54	0.36	siltstone
MBGC0075	54	55	0.48	siltstone
MBGC0075	55	56	9.58	siltstone
MBGC0075	56	57	3.61	siltstone
MBGC0075	57	58	4.65	siltstone
MBGC0075	58	59	15.3	siltstone
MBGC0075	59	60	6.13	siltstone
MBGC0075	60	61	5.05	siltstone
MBGC0075	61	62	44.3	siltstone
MBGC0075	62	63	9.47	FILL
MBGC0075	64	65	3.57	FILL

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBGC0075	65	66	3.75	FILL
MBGC0075	66	67	4.5	FILL
MBGC0075	67	68	3.06	FILL
MBGC0075	68	69	3.81	FILL
MBGC0075	69	70	2.93	FILL
MBGC0075	70	71	2.3	FILL
MBGC0075	71	72	3.11	FILL
MBGC0078	0	1	0.71	sandstone
MBGC0078	1	2	0.35	sandstone
MBGC0078	2	3	0.8	sandstone
MBGC0078	3	4	0.5	sandstone
MBGC0078	4	5	0.22	sandstone
MBGC0078	5	6	0.32	sandstone
MBGC0078	6	7	0.3	sandstone
MBGC0078	7	8	0.23	sandstone
MBGC0078	8	9	0.15	sandstone
MBGC0078	9	10	0.18	sandstone
MBGC0078	10	11	0.2	sandstone
MBGC0078	11	12	0.27	sandstone
MBGC0078	12	13	0.4	sandstone
MBGC0078	13	14	0.35	sandstone
MBGC0078	14	15	0.21	sandstone
MBGC0078	15	16	0.46	sandstone
MBGC0078	16	17	0.41	sandstone
MBGC0078	17	18	0.46	sandstone
MBGC0078	18	19	0.77	sandstone
MBGC0078	19	20	2.08	sandstone
MBGC0078	20	21	12.35	sandstone
MBGC0078	21	22	8.21	sandstone
MBGC0078	22	23	7.84	sandstone
MBGC0078	23	24	1.75	sandstone
MBGC0078	24	25	1.91	sandstone
MBGC0078	25	26	2.2	sandstone
MBGC0078	26	27	0.77	sandstone
MBGC0078	27	28	0.47	sandstone
MBGC0078	28	29	1.88	sandstone
MBGC0078	29	30	2.32	sandstone
MBGC0078	30	31	7.4	sandstone
MBGC0078	31	32	25	sandstone
MBGC0078	32	33	6.98	sandstone
MBGC0078	33	34	1.22	sandstone
MBGC0078	34	35	10.75	sandstone
MBGC0078	35	36	1.4	sandstone
MBGC0078	36	37	2.75	sandstone
MBGC0078	37	38	1.6	sandstone
MBGC0078	38	39	4.81	sandstone
MBGC0078	39	40	1.03	sandstone
MBGC0078	40	41	0.5	sandstone
MBGC0078	41	42	0.33	sandstone
MBGC0078	42	43	0.87	sandstone
MBGC0078	43	44	5.88	sandstone
MBGC0078	44	45	6.7	sandstone
MBGC0078	45	46	4.06	sandstone
MBGC0078	46	47	0.73	sandstone
MBGC0078	47	48	4.43	fill
MBGC0078	48	49	3.5	fill
MBGC0078	49	50	1.58	fill
MBGC0078	50	51	2.03	fill
MBGC0078	51	52	1.63	fill
MBGC0078	52	53	0.83	fill
MBGC0079	0	1	0.94	sandstone
MBGC0079	1	2	0.68	sandstone
MBGC0079	2	3	0.53	sandstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBGC0079	3	4	0.28	sandstone
MBGC0079	4	5	0.14	sandstone
MBGC0079	5	6	0.19	sandstone
MBGC0079	6	7	0.27	sandstone
MBGC0079	7	8	0.3	sandstone
MBGC0079	8	9	0.23	sandstone
MBGC0079	9	10	0.16	siltstone
MBGC0079	10	11	0.18	siltstone
MBGC0079	11	12	0.21	siltstone
MBGC0079	12	13	0.15	siltstone
MBGC0079	13	14	0.16	siltstone
MBGC0079	14	15	0.21	siltstone
MBGC0079	15	16	0.38	siltstone
MBGC0079	16	17	0.37	siltstone
MBGC0079	17	18	0.42	siltstone
MBGC0079	18	19	0.66	siltstone
MBGC0079	19	20	0.35	siltstone
MBGC0079	20	21	0.32	siltstone
MBGC0079	21	22	0.27	siltstone
MBGC0079	22	23	0.34	siltstone
MBGC0079	23	24	0.21	siltstone
MBGC0079	24	25	0.44	siltstone
MBGC0079	25	26	0.4	siltstone
MBGC0079	26	27	0.18	siltstone
MBGC0079	27	28	0.12	siltstone
MBGC0079	28	29	0.47	siltstone
MBGC0079	29	30	0.46	siltstone
MBGC0079	30	31	0.89	siltstone
MBGC0079	31	32	0.23	siltstone
MBGC0079	32	33	0.23	siltstone
MBGC0079	33	34	0.13	siltstone
MBGC0079	34	35	0.33	siltstone
MBGC0079	35	36	0.38	siltstone
MBGC0079	36	37	0.62	siltstone
MBGC0079	37	38	0.47	siltstone
MBGC0079	38	39	0.36	siltstone
MBGC0079	39	40	0.35	siltstone
MBGC0079	40	41	0.86	siltstone
MBGC0079	41	42	0.84	siltstone
MBGC0079	42	43	0.42	siltstone
MBGC0079	43	44	0.73	siltstone
MBGC0079	44	45	3.56	siltstone
MBGC0079	45	46	2.21	siltstone
MBGC0079	46	47	13.9	fill
MBGC0079	47	48	1.04	fill
MBGC0079	48	49	7.66	fill
MBGC0079	49	50	4.26	fill
MBGC0079	50	51	0.43	siltstone
MBGC0079	51	52	0.33	siltstone
MBGC0079	52	53	1.19	siltstone
MBGC0079	53	54	5.73	siltstone
MBGC0079	54	55	17.65	siltstone
MBGC0079	55	56	0.74	siltstone
MBGC0079	56	57	0.39	siltstone
MBGC0079	57	58	0.7	siltstone
MBGC0079	58	59	0.54	siltstone
MBGC0079	59	60	0.61	siltstone
MBGC0079	60	61	0.41	siltstone
MBGC0079	61	62	0.46	siltstone
MBGC0079	62	63	6.91	siltstone
MBGC0079	63	64	18.45	siltstone
MBGC0079	64	65	0.96	siltstone
MBGC0079	65	66	5.21	siltstone
MBGC0079	66	67	8.26	siltstone
MBGC0079	67	68	3.02	siltstone

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling was used to collect samples from 1 m intervals downhole. • Sampling utilised a rig-mounted cyclone and riffle splitter to obtain 1 m samples weighing 1.5 kg to 3.0 kg that was pulversised and split to produced a 50g charge for fire assay. • Sampling was continuous every metre down all holes, except for zones where sample return was lost after entering voids.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling using a 5½ inch face-sampling bit was utilized for all RC drill holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries were visually assessed from chip pile sizes and split sample weights and classified as 'good' or 'poor'. Where backfilled stope material and strongly broken zones were sampled, sample loss was commonly noted. None of the reported holes include unsampled intervals. • There is no relationship between sub-sample weights and grade. • All samples were recovered dry and there is no noted sample bias from loss/gain of fines.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Lithology, quartz veining percent, alteration style and intensity and presence/estimated amount of sulphides was recorded on a per metre basis for the entire drill hole. • Note was also made from drillers' remarks and drill plods on encountering water or voids.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sub-samples were obtained from a riffle splitter on the drill rig. • Off-siders regularly inspected and cleaned the splitter. The splitter was removed during hole cleaning and returned to position upon commencement of drilling. • One duplicate sample within each drill hole was collected. • Gold is finely disseminated and associated with sulphides in quartz veins and the RC sub-sample size is considered appropriate.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• All samples were analysed at ALS Laboratories Orange using Fire Assay with a 50g charge. Fire Assay is considered a 'total' technique for non-coarse gold.

Criteria	JORC Code explanation	
laboratory tests	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Blank and standard samples were included in batches sent to ALS at a rate of 1 standard and one blank for every 30 routine samples. No issues were noted with blank and standard analysis. • ALS laboratories undertake internal QC checks including standards, blanks and duplicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by other company personnel and consultants. • RC holes from this programme are not twin holes. • Samples were collected in pre-numbered bags with sample numbers assigned to the appropriate intervals and entered into a relational database (MS Access). Assay results were received from laboratories in digital format and matched to sampled intervals using database queries. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were located using Total Station surveying to an accuracy of less than 1cm in X, Y and Z using Map Grid of Australia zone 55 coordinate system. • Collar azimuth and dip were determined at time of rig setup using a compass-clinometer. • Downhole dip surveys were taken within rods every 30 m-50 m during drilling to check the hole path. • Downhole surveys for azimuth and dip were undertaken at the end of the hole every 30 m downhole using a Reflex EZ-Trac single shot tool.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Reported drill holes were part of an RC in pit grade control program designed to test the depth extent of high-grade areas intersected during RC drilling. The spacing is considered sufficient for definition of Indicated to Measured resources. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was oriented perpendicular to the strike of mineralisation and at an angle of approximately 10-25°to dip. • Sampling orientation is considered to have achieved unbiased sampling.
Sample security	• *The measures taken to ensure sample security.*	• Samples dispatched to ALS in Orange were bagged in larger polyweave sacks secured with zip ties and delivered by a local freight company. Sample numbers received by ALS were checked again dispatched numbers.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits/reviews of sampling techniques and data have been undertaken on this drill program

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• ML1681, ML311, MPL 240, GL 3255, GL 5836, GL 5848, and GL5898 and exploration licence EL 5842 are all held by Mt Boppy Resources Pty Ltd. (wholly owned by MKR) • The property on which the Mount Boppy mine situated is Crown Land. • A Native Title Agreement is in place with the traditional owners. • The Company notes that no land within the licence area may be classified as sensitive land. No further approvals other than those required under the Mining Act 1992 are required.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The deposit was first discovered in 1896 and mined by underground methods up to 1923. • Various companies have conducted exploration activities around Mt Boppy since the 1960s, with treatment of tailings and open pit mining up until 2015.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mount Boppy deposit is located in the northern part of Devonian Canbelego-Mineral Hill Rift Zone, flanked by the Kopyje Shelf, on the far eastern side of the Cobar Basin. • Mineralisation occurs in brecciated and silicified sediments and quartz veining developed along a west-dipping fault that down-throws Devonian aged Baledmund Formation rocks on its western side against Orodovician age Girilambone Group rocks on it eastern side. • The Main Lode strikes approximately north-south and dips at approximately 70-80° west. • The best mineralisation in wall rocks occurs within the Baledmund Formation rocks on the western side of the Main Lode where the lode has a shallower dip. • Historical underground workings were supported with timber and back-filled with tailings sands from processing. Sand fill samples grade between 0.05 g/t Au and 38 g/t Au with an average of 3.5 g/t Au. • Mineralisation is predominantly gold, associated with grey quartz veins and minor pyrite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information is included in tabulated form in the body of the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported drill hole intercepts have been averaged according to sample length: since all RC sample intervals are the same length the reported average grade is the arithmetic average of all samples in the interval. • Aggregate intercepts define mineralisation above a cut-off of 1 g/t Au with a maximum of 2m of internal dilution.

Criteria	JORC Code explanation	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths are estimated to be 50-60% of the down-hole intercept width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams and tabulations of intercepts are included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The drill hole intercepts reported represent a high grade portion of the Mount Boppy gold deposit and are not representative of the entire dip and strike extent of mineralisation. • Cross sections of entire drill hole results are provided in the body of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Boppy mineralisation is processed at MKR's Wonawinta plant, which uses a carbon-in-leach (CIL) process to extract gold, generally achieving recoveries of between 75% and 80%.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Results from this programme will be assessed more fully to determine if further drilling is required.