ASX Announcement
01 March 2021
ASX: MKR

MARKET SENSITIVE

High Grade Gold Mineralisation Beneath Mt Boppy Pit Extends Further

Highlights:

- RC drill holes collared at surface continue to extend the zone of high-grade gold mineralisation beneath the Mt Boppy design pit shell reported previously in announcements on 24 August 2020, 25 September 2020 and 4 December 2020.
- Assays from four drill holes have been received and incorporated into 3D modelling.
- Best intercepts from four holes drilled on sections approximately 25m apart:
  - Hole MBRC019: **22m @ 11.78 g/t Au from 159m** downhole depth
  - Hole MBRC020: **17m @ 4.33 g/t Au from 180m** downhole depth
- Intercepts are 30-50m below the current planned pit floor confirming the existence of high grade mineralisation outside the current pit shell
- Economic analysis of gold potential below current proposed pit floor will commence when further 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. Four reverse circulation (RC) drill holes were designed to test the down-dip extents of high-grade gold mineralisation defined by previous RC grade control and surface drilling.

MBRC019: 159m – 181m (22m) average 11.78 g/t Au (no stope fill included)
Including 159m – 165m (6m) average 5.37 g/t Au
And 174m – 181m (7 m) average 30.98 g/t Au

MBRC020: 180m – 197m (17m) average 4.33 g/t Au (no stope fill included)

These intercepts are approximately 30m to 50m beneath the current planned pit floor. Following the exceptional extension drilling announced on 24 August 2020, 25 September 2020 and 4 December 2020. These results again confirm the existence of exciting grades of gold mineralisation below the current pit shell.

Technical detail

The reported drill holes 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 at surface at approximately 280m RL on the western side of the current pit. All holes were originally planned as moderately to steeply east plunging to intersect steeply west dipping mineralisation at a high angle, approximately 25m – 30m down-dip from previously drilled high grade zones. The first two holes, MBRC019 and MBRC020, proceeded well and intercepted the Main Lode within 3.5m and 8.5m respectively of their planned locations. MBRC021 and MBRC022 deviated significantly, intercepting the lode 18m and 11.2m from plan respectively. 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 280m RL on the western side 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: "The ongoing drilling campaign into the existing Mt Boppy pit, targeting mineralisation beneath the current pit design, continues to deliver excellent grades. This is the fourth set of drill holes the Company has reported on since August 2020, and all four sets significantly contribute to the thesis that Mt Boppy has potential to have a much longer life than currently planned. We are certainly incentivised to continue exploration to build our resource inventory for future exploitation. We have planned further drilling to intersect below the current pit design (again from surface) and expect these holes to be completed mid-March.

The current strategy for Manuka is to conclude mining the current Mt Boppy pit design by May/June 2021, and process those mined Mt Boppy ores until around July. We then intend to commence the processing and production of the Wonawinta stockpiles, as we become Australia's newest silver producer, and notably Australia's largest primary silver producer."

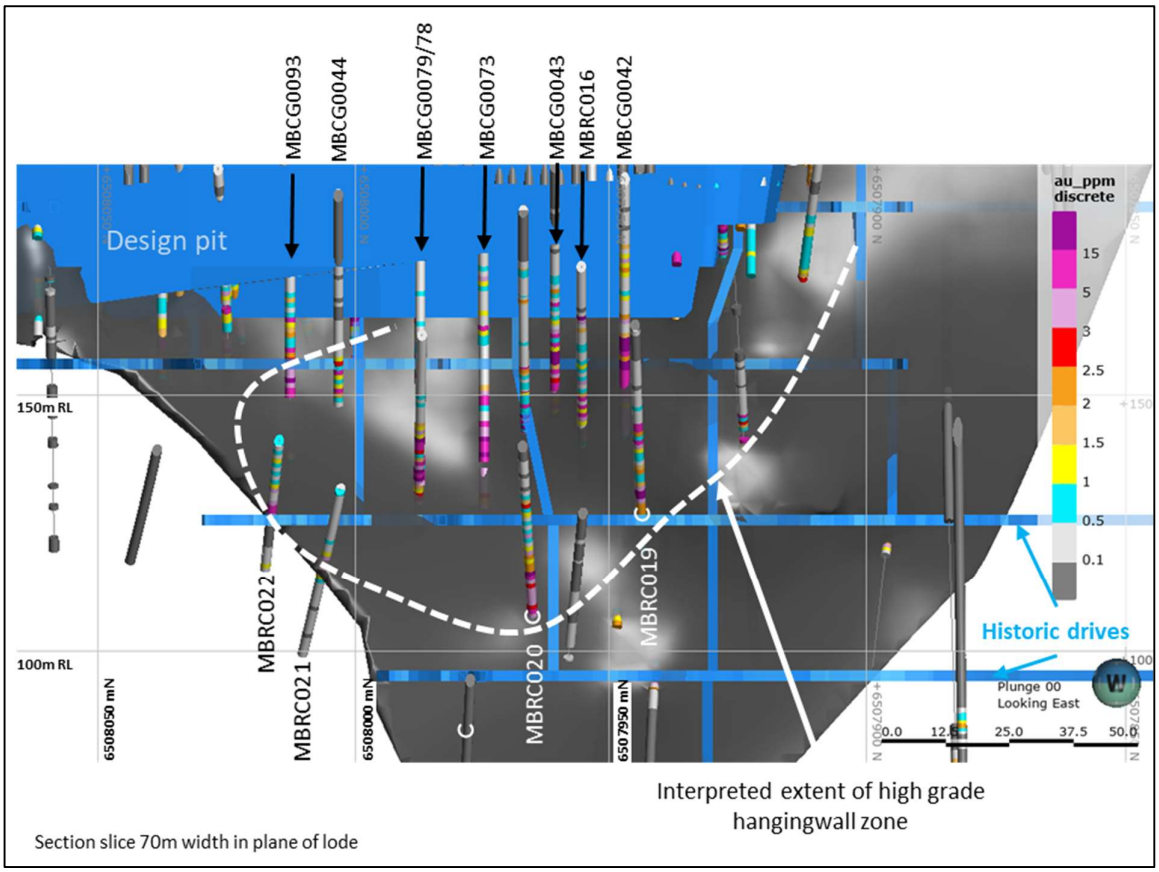

Figure 1. Long section view looking east of Mount Boppy showing reported drill intercepts, other drill holes and interpreted extent of high grade mineralisation (dash line). Grey surface marks edge of backfilled stopes.

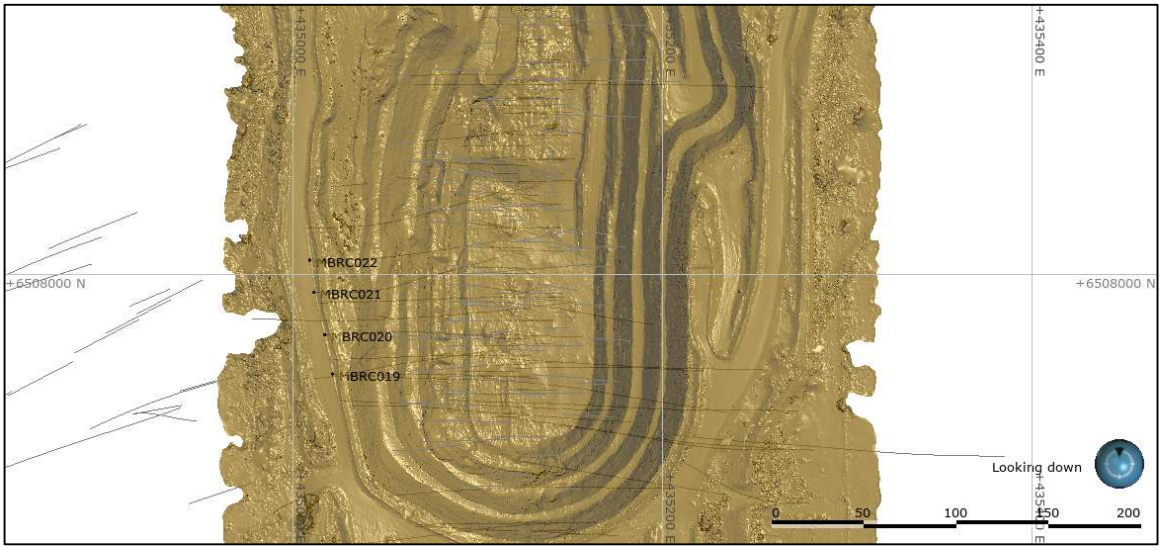

Figure 2. Collar location plan, reported Mount Boppy RC drill holes.

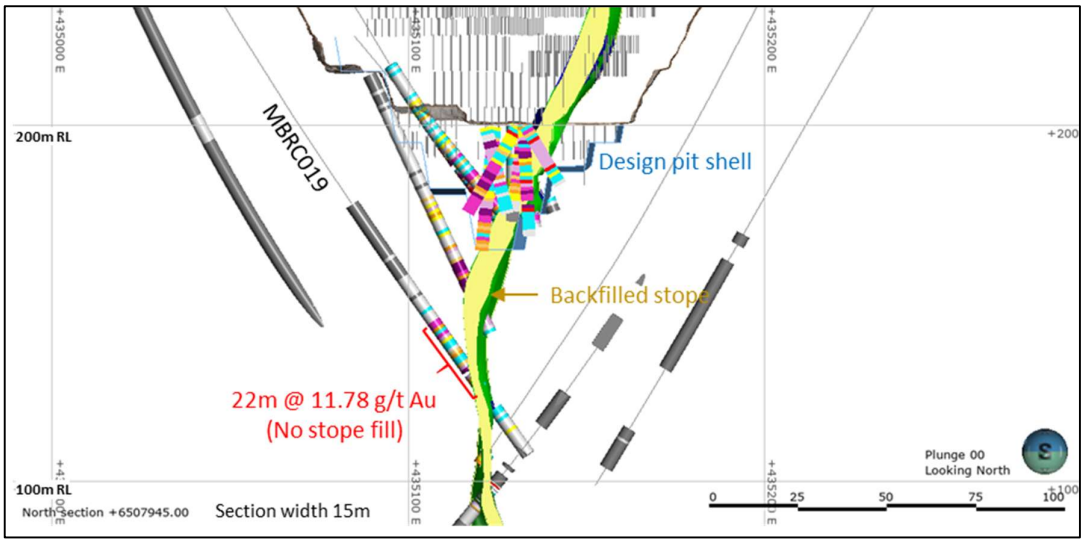

Figure 3. Cross section 6507945mN through Mount Boppy drill hole MBRC019 looking north.

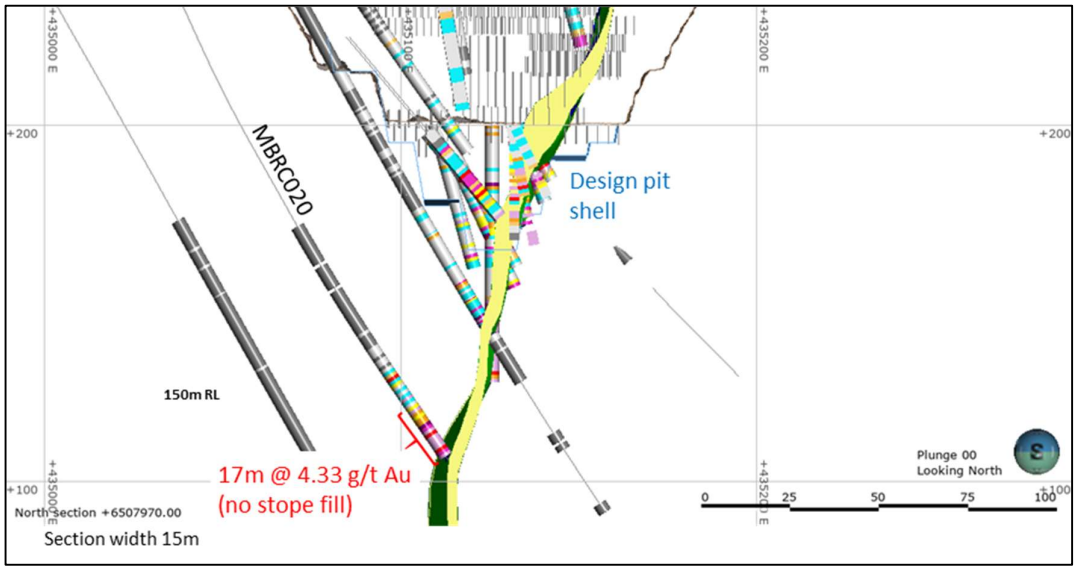

Figure 4. Cross section 6507970mN through Mount Boppy drill hole MBRC020 looking north.

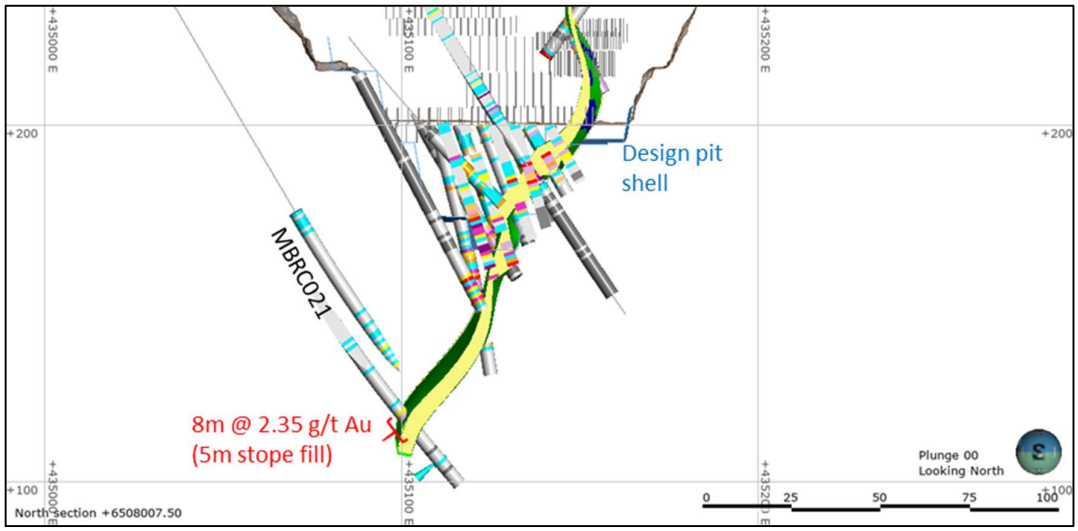

Figure 5. Cross section 6508007.5mN through Mount Boppy drill hole MBRC021 looking north.

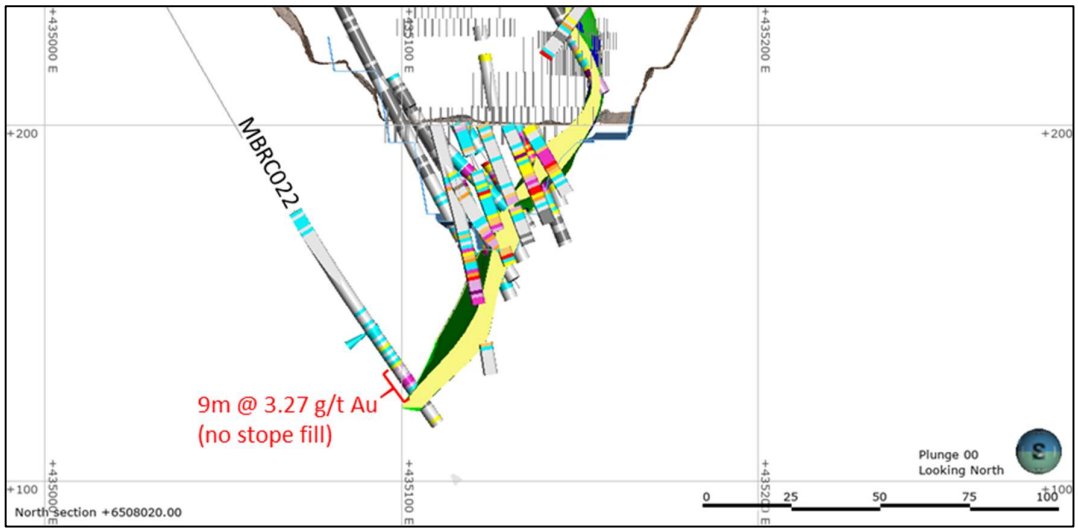

Figure 6. Cross section 6508020mN through Mount Boppy drill hole MBRC022 looking north.

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 °
MBRC019	205	435021.7	6507946.021	278.911	16/01/2021	94.5	-60.3
MBRC020	202	435017.469	6507967.299	278.795	17/01/2021	91.5	-64.1
MBRC021	210	435011.637	6507990.125	278.722	19/01/2021	92.6	-65
MBRC022	192	435009.237	6508007.553	278.745	20/01/2021	88.9	-59.7

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)
MBRC019*	159	181	22	11.78
Including	159	165	6	5.37
And	174	181	7	30.98
MBRC020*	180	197	17	4.33
MBRC021	183	191	8	2.35
*Including non-stope fill***			3	1.17
MBRC022***	171	180	9	3.27
Including	175	179	4	5.87

True widths are approximately 70%-75% of downhole widths
*stope void intersected beneath reported intercepts with no sample recovery from fill
**mostly stope fill, non-fill average from 1 m above and 2 m below fill intercept
***No stope intercepted in drill hole

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 Measured and Indicated Resource of 351,430 tonnes grading 4.62 g/t gold, based on a cut-off grade of 1.6 g/t for material within its current open pit design and a cut-off grade of 3.0 g/t for material below the current pit design, and an inferred resource of 11,000 tonnes grading 6.7 g/t below the designed pit reported at a 3.0 g/t cut off, 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 Company expects to announce a Resource Update during March/April 2021.

The Wonawinta silver project was previously the largest producer of primary silver in Australia. Manuka intends to resume 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.

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC019	119	120	0.01	Siltstone
MBRC019	120	121	0.01	Siltstone
MBRC019	121	122	0.01	Siltstone
MBRC019	122	123	0.01	Siltstone
MBRC019	123	124	0.01	Siltstone
MBRC019	124	125	0.01	Siltstone
MBRC019	125	126	0.01	Siltstone
MBRC019	126	127	0.01	Siltstone
MBRC019	127	128	0.01	Siltstone
MBRC019	128	129	0.02	Siltstone
MBRC019	129	130	0.02	Siltstone
MBRC019	130	131	0.02	Siltstone
MBRC019	131	132	0.02	Siltstone
MBRC019	132	133	0.02	Siltstone
MBRC019	133	134	0.02	Siltstone
MBRC019	134	135	0.02	Siltstone
MBRC019	135	136	0.02	Siltstone
MBRC019	136	137	0.08	Siltstone
MBRC019	137	138	0.18	Siltstone
MBRC019	138	139	0.05	Siltstone
MBRC019	139	140	0.03	Siltstone
MBRC019	140	141	0.03	Siltstone
MBRC019	141	142	0.04	Siltstone
MBRC019	142	143	0.06	Siltstone
MBRC019	143	144	0.09	Siltstone
MBRC019	144	145	0.2	Siltstone
MBRC019	145	146	0.16	Siltstone
MBRC019	146	147	0.14	Siltstone
MBRC019	147	148	0.4	Siltstone
MBRC019	148	149	0.28	Siltstone
MBRC019	149	150	0.24	Siltstone
MBRC019	150	151	0.09	Siltstone
MBRC019	151	152	0.14	Siltstone
MBRC019	152	153	0.14	Siltstone
MBRC019	153	154	0.13	Siltstone
MBRC019	154	155	0.33	Siltstone
MBRC019	155	156	0.69	Siltstone
MBRC019	156	157	0.27	Siltstone
MBRC019	157	158	0.14	Siltstone
MBRC019	158	159	0.37	Siltstone
MBRC019	159	160	8.97	Siltstone
MBRC019	160	161	6.17	Siltstone
MBRC019	161	162	2.33	Siltstone
MBRC019	162	163	0.95	Siltstone
MBRC019	163	164	9.91	Siltstone
MBRC019	164	165	3.92	Siltstone
MBRC019	165	166	1.24	Siltstone
MBRC019	166	167	0.54	Siltstone
MBRC019	167	168	0.6	Siltstone
MBRC019	168	169	0.5	Siltstone
MBRC019	169	170	1.65	Siltstone
MBRC019	170	171	2.12	Siltstone
MBRC019	171	172	0.89	Siltstone
MBRC019	172	173	0.93	Siltstone
MBRC019	173	174	1.56	Siltstone
MBRC019	174	175	3.52	Siltstone
MBRC019	175	176	35.4	Siltstone
MBRC019	176	177	166	Siltstone

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC019	177	178	4.84	Siltstone
MBRC019	178	179	2.35	Siltstone
MBRC019	179	180	2.35	Siltstone
MBRC019	180	181	2.44	Siltstone
MBRC019	181	182	0.64	Siltstone
MBRC019	182	189		Void - no sample
MBRC019	189	190	0.68	pelite-psammite
MBRC019	190	191	0.57	pelite-psammite
MBRC019	191	192	0.31	pelite-psammite
MBRC019	192	193	0.54	pelite-psammite
MBRC019	193	194	0.19	pelite-psammite
MBRC019	194	195	0.17	pelite-psammite
MBRC019	195	196	0.43	pelite-psammite
MBRC019	196	197	1.19	pelite-psammite
MBRC019	197	198	0.43	pelite-psammite
MBRC019	198	199	0.44	pelite-psammite
MBRC019	199	200	0.4	pelite-psammite
MBRC019	200	201	0.22	pelite-psammite
MBRC019	201	202	0.22	pelite-psammite
MBRC019	202	203	0.35	pelite-psammite
MBRC019	203	204	0.27	pelite-psammite
MBRC019	204	205	0.21	pelite-psammite
MBRC020	120	121	0.01	Siltstone
MBRC020	121	122	0.01	Siltstone
MBRC020	122	123	0.02	Siltstone
MBRC020	123	124	0.04	Siltstone
MBRC020	124	125	0.05	Siltstone
MBRC020	125	126	0.03	Siltstone
MBRC020	126	127	0.02	Siltstone
MBRC020	127	128	0.01	Siltstone
MBRC020	128	129	0.01	Siltstone
MBRC020	129	130	0.02	Siltstone
MBRC020	130	131	0.05	Siltstone
MBRC020	131	132	0.02	Siltstone
MBRC020	132	133	-0.01	Siltstone
MBRC020	133	134	0.01	Siltstone
MBRC020	134	135	0.01	Siltstone
MBRC020	135	136	0.01	Siltstone
MBRC020	136	137	0.01	Siltstone
MBRC020	137	138	0.01	Siltstone
MBRC020	138	139	0.01	Siltstone
MBRC020	139	140	0.01	Siltstone
MBRC020	140	141	-0.01	Siltstone
MBRC020	141	142	0.01	Siltstone
MBRC020	142	143	0.01	Siltstone
MBRC020	143	144	0.02	Siltstone
MBRC020	144	145	0.02	Siltstone
MBRC020	145	146	0.02	Siltstone
MBRC020	146	147	0.01	Siltstone
MBRC020	147	148	0.02	Siltstone
MBRC020	148	149	0.02	Siltstone
MBRC020	149	150	0.04	Siltstone
MBRC020	150	151	0.03	Siltstone
MBRC020	151	152	0.04	Siltstone
MBRC020	152	153	0.04	Siltstone
MBRC020	153	154	0.05	Siltstone
MBRC020	154	155	0.06	Siltstone
MBRC020	155	156	0.23	Siltstone

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC020	156	157	0.07	Siltstone
MBRC020	157	158	0.08	Siltstone
MBRC020	158	159	0.09	Siltstone
MBRC020	159	160	0.09	Siltstone
MBRC020	160	161	0.14	Siltstone
MBRC020	161	162	0.19	Siltstone
MBRC020	162	163	0.13	Siltstone
MBRC020	163	164	0.1	Siltstone
MBRC020	164	165	0.11	Siltstone
MBRC020	165	166	0.16	Siltstone
MBRC020	166	167	0.09	Siltstone
MBRC020	167	168	0.41	Siltstone
MBRC020	168	169	0.64	Siltstone
MBRC020	169	170	1.66	Sandstone
MBRC020	170	171	2.73	Sandstone
MBRC020	171	172	0.69	Sandstone
MBRC020	172	173	1.22	Sandstone
MBRC020	173	174	0.45	Siltstone
MBRC020	174	175	0.67	Siltstone
MBRC020	175	176	0.47	Siltstone
MBRC020	176	177	0.8	Siltstone
MBRC020	177	178	3.2	Siltstone
MBRC020	178	179	0.66	Siltstone
MBRC020	179	180	0.46	Siltstone
MBRC020	180	181	1.04	Siltstone
MBRC020	181	182	4.75	Siltstone
MBRC020	182	183	2.36	Siltstone
MBRC020	183	184	1.19	Siltstone
MBRC020	184	185	2.22	Siltstone
MBRC020	185	186	2.3	Siltstone
MBRC020	186	187	15.45	Siltstone
MBRC020	187	188	10.05	Siltstone
MBRC020	188	189	4.06	Siltstone
MBRC020	189	190	2.63	Siltstone
MBRC020	190	191	4.11	Siltstone
MBRC020	191	192	3.37	Siltstone
MBRC020	192	193	3.93	Siltstone
MBRC020	193	194	3.43	psammite
MBRC020	194	195	2.99	psammite
MBRC020	195	196	6.29	psammite
MBRC020	196	197	3.48	psammite
MBRC020	197	202		Void-no sample
MBRC021	120	121	0.09	Siltstone
MBRC021	121	122	0.1	Siltstone
MBRC021	122	123	0.28	Siltstone
MBRC021	123	124	0.28	Siltstone
MBRC021	124	125	0.27	Siltstone
MBRC021	125	126	0.6	Siltstone
MBRC021	126	127	0.33	Siltstone
MBRC021	127	128	0.25	Siltstone
MBRC021	128	129	0.15	Siltstone
MBRC021	129	130	0.06	Siltstone
MBRC021	130	131	0.09	Siltstone
MBRC021	131	132	0.1	Siltstone
MBRC021	132	133	0.11	Siltstone
MBRC021	133	134	0.36	Siltstone
MBRC021	134	135	0.31	Siltstone
MBRC021	135	136	0.12	Siltstone

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC021	136	137	0.08	Siltstone
MBRC021	137	138	0.06	Siltstone
MBRC021	138	139	0.14	Siltstone
MBRC021	139	140	0.43	Siltstone
MBRC021	140	141	0.21	Siltstone
MBRC021	141	142	0.24	Siltstone
MBRC021	142	143	0.19	Sandstone
MBRC021	143	144	0.19	Siltstone
MBRC021	144	145	0.32	Sandstone
MBRC021	145	146	0.33	Siltstone
MBRC021	146	147	0.24	Siltstone
MBRC021	147	148	0.19	Siltstone
MBRC021	148	149	0.25	Siltstone
MBRC021	149	150	0.3	Siltstone
MBRC021	150	151	0.22	Siltstone
MBRC021	151	152	0.2	Siltstone
MBRC021	152	153	0.19	Siltstone
MBRC021	153	154	0.27	Siltstone
MBRC021	154	155	0.38	Siltstone
MBRC021	155	156	0.18	Siltstone
MBRC021	156	157	0.28	Siltstone
MBRC021	157	158	0.38	Siltstone
MBRC021	158	159	0.72	Siltstone
MBRC021	159	160	0.48	Siltstone
MBRC021	160	161	0.54	Siltstone
MBRC021	161	162	0.29	Siltstone
MBRC021	162	163	0.23	Siltstone
MBRC021	163	164	0.44	Siltstone
MBRC021	164	165	0.5	Siltstone
MBRC021	165	166	0.25	Siltstone
MBRC021	166	167	0.26	Siltstone
MBRC021	167	168	0.24	Siltstone
MBRC021	168	169	0.59	Siltstone
MBRC021	169	170	0.29	Siltstone
MBRC021	170	171	0.42	Siltstone
MBRC021	171	172	0.18	Siltstone
MBRC021	172	173	0.33	Siltstone
MBRC021	173	174	0.34	Siltstone
MBRC021	174	175	0.41	Siltstone
MBRC021	175	176	0.26	Siltstone
MBRC021	176	177	0.32	Siltstone
MBRC021	177	178	0.28	Siltstone
MBRC021	178	179	0.25	Siltstone
MBRC021	179	180	0.5	Siltstone
MBRC021	180	181	0.53	Siltstone
MBRC021	181	182	0.27	Siltstone
MBRC021	182	183	0.3	Siltstone
MBRC021	183	184	1.26	Siltstone
MBRC021	184	185	3	FILL
MBRC021	185	186	3.12	FILL
MBRC021	186	187	2.99	FILL
MBRC021	187	188	2.89	FILL
MBRC021	188	189	3.26	FILL
MBRC021	189	190	1.28	Siltstone
MBRC021	190	191	0.97	Siltstone
MBRC021	191	192	0.13	Siltstone
MBRC021	192	193	0.36	Siltstone
MBRC021	193	194	0.38	Siltstone
MBRC021	194	195	0.16	Siltstone

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC021	195	196	0.35	Siltstone
MBRC021	196	197	0.33	Siltstone
MBRC021	197	198	0.06	pelite
MBRC021	198	199	0.27	pelite
MBRC021	199	200	0.15	pelite
MBRC021	200	201	0.27	pelite
MBRC021	201	202	0.29	pelite
MBRC021	202	203	0.34	pelite
MBRC021	203	204	0.4	pelite
MBRC021	204	205	0.09	pelite
MBRC021	205	206	0.16	psammitepelite
MBRC021	206	207	0.15	psammitepelite
MBRC021	207	208	0.29	psammitepelite
MBRC021	208	209	0.49	psammitepelite
MBRC021	209	210	0.25	psammitepelite
MBRC022	120	121	0.51	Siltstone
MBRC022	121	122	0.41	Siltstone
MBRC022	122	123	0.87	Siltstone
MBRC022	123	124	0.67	Siltstone
MBRC022	124	125	0.65	Siltstone
MBRC022	125	126	0.25	Siltstone
MBRC022	126	127	0.9	Siltstone
MBRC022	127	128	0.44	Siltstone
MBRC022	128	129	0.49	Siltstone
MBRC022	129	130	0.19	Siltstone
MBRC022	130	131	0.31	Siltstone
MBRC022	131	132	0.19	Siltstone
MBRC022	132	133	0.32	Siltstone
MBRC022	133	134	0.2	Siltstone
MBRC022	134	135	0.33	Siltstone
MBRC022	135	136	0.32	Siltstone
MBRC022	136	137	0.2	Siltstone
MBRC022	137	138	0.19	Siltstone
MBRC022	138	139	0.18	Siltstone
MBRC022	139	140	0.33	Siltstone
MBRC022	140	141	0.28	Siltstone
MBRC022	141	142	0.34	Siltstone
MBRC022	142	143	0.29	Siltstone
MBRC022	143	144	0.35	Siltstone
MBRC022	144	145	0.22	Siltstone
MBRC022	145	146	0.23	Siltstone
MBRC022	146	147	0.22	Siltstone
MBRC022	147	148	0.33	Siltstone
MBRC022	148	149	0.19	Siltstone
MBRC022	149	150	0.24	Siltstone
MBRC022	150	151	0.36	Siltstone
MBRC022	151	152	0.45	Siltstone
MBRC022	152	153	0.3	Siltstone
MBRC022	153	154	0.89	Siltstone
MBRC022	154	155	0.4	Siltstone
MBRC022	155	156	0.36	Siltstone
MBRC022	156	157	0.47	Siltstone
MBRC022	157	158	0.67	Siltstone
MBRC022	158	159	0.42	Siltstone
MBRC022	159	160	0.43	Siltstone
MBRC022	160	161	0.81	Siltstone
MBRC022	161	162	0.77	Siltstone
MBRC022	162	163	0.34	Siltstone

Hole ID	Depth From	Depth To	Au g/t	Geology
MBRC022	163	164	0.7	Siltstone
MBRC022	164	165	0.26	Siltstone
MBRC022	165	166	1.44	Siltstone
MBRC022	166	167	0.61	Siltstone
MBRC022	167	168	0.32	Siltstone
MBRC022	168	169	0.52	Siltstone
MBRC022	169	170	0.34	Siltstone
MBRC022	170	171	0.89	Siltstone
MBRC022	171	172	1.14	Siltstone
MBRC022	172	173	3.31	Siltstone
MBRC022	173	174	0.39	Siltstone
MBRC022	174	175	0.18	Siltstone
MBRC022	175	176	4.55	Siltstone
MBRC022	176	177	7.31	Siltstone
MBRC022	177	178	7.76	Siltstone
MBRC022	178	179	3.85	Siltstone
MBRC022	179	180	0.96	Siltstone
MBRC022	180	181	0.15	Siltstone
MBRC022	181	182	0.07	pelite
MBRC022	182	183	0.03	pelite
MBRC022	183	184	0.02	pelite
MBRC022	184	185	0.02	pelite
MBRC022	185	186	0.08	pelite
MBRC022	186	187	0.46	pelite-psammite
MBRC022	187	188	0.36	pelite-psammite
MBRC022	188	189	0.3	pelite-psammite
MBRC022	189	190	0.25	pelite-psammite
MBRC022	190	191	1.07	pelite-psammite
MBRC022	191	192	0.3	pelite-psammite

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 70-75% 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.