ASX Announcement
25 September 2020

ASX: MKR

MARKET SENSITIVE

Further Drilling Success Beneath the Mt Boppy pit

Highlights:

- Following on from the exceptional extension drilling announced on 24 August (MBGC0042: 10 m @ 34.48 g/t Au, and MBGC0043: 14 m @ 14.51 g/t Au) this again confirms the existence of exciting grades of ore below the current pit shell.

- Assays from an additional 2 holes from MKR's surface drill program have been received and a geological interpretation of the results completed.

- Best intercepts from two southernmost holes targeted at down-dip and along strike extensions of previously reported intercepts and adjusted for stope dilution:
    - Hole MBRC016: 10 m @ 4.05 g/t Au from 158 m downhole depth
    - Hole MBGC017: 18 m @ 6.24 g/t Au from 166 m downhole depth

- Intercepts are ~10-30m below the current planned pit floor confirming the existence of ore grade mineralisation outside the current pit shell

- 3D geological modelling and structural interpretation of the wider Mt Boppy mining camp area has defined areas for shallow drill testing identifying an additional 13,500m shallow drill program planned to commence in October to test the prospective Baledmund Formation where it is cross-cut by north-trending structures

- Resource in-fill drilling to upgrade the Wonawinta 52moz Ag Inferred Resources continues to plan, with almost 50% of the program now complete

Resource extension at the Mt Boppy gold resource is ongoing and the surface drilling results have contributed to a better understanding of the controls and likely extent of high grade mineralisation at and below the current design pit floor. Three drill holes collared at surface on the western side of the pit have now been completed with significant results following:

MBRC016 158 m-173 m (15 m) average 3.33 g/t Au (stope fill 168 m-173 m) OR 10 m @ 4.05 g/t Au adjusted for stope fill dilution;
MBRC017 166 m-186 m (20 m) average 5.89 g/t Au (stope fill 184 m- 186m) OR 18 m @ 6.24 g/t Au adjusted for stope fill dilution.

These two intercepts are approximately 10 m to 30 m beneath the current planned pit floor. Following the exceptional extension drilling announced on 24 August (MBGC0042: 10 m @ 34.48 g/t Au, and MBGC0043: 14 m @ 14.51 g/t Au) this again confirms the existence of exciting grades of ore below the current pit shell.

MBRC018 was planned to intersect the mineralised zone some 35 m north of MBRC017 but deviated significantly in dip and azimuth such that it passed to the north and underneath the down-dip limit of mineralisation.

The Company undertook to develop three-dimensional modelling of the wider Mt Boppy camp and neighbouring tenements and is well advanced in this direction. This interpretation of the wider area around Mt Boppy has highlighted areas of no previous drill testing or other exploration where prospective Baledmund Formation is cross-cut by north-trending structures. These areas are largely covered by alluvium and present targets for shallow (RAB or aircore) drilling. Preparations are underway to complete statutory approvals for these drill programs during September, with the programs (comprising circa 13,500 metres of drilling) planned to commence in October.

Technical detail

The reported drill holes were part of a program 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 on the 280 m RL (natural topographic surface) and drilled to the east to intersect steeply west dipping mineralisation at a high angle. All drilling utilized the Reverse Circulation technique to obtain samples every metre downhole. Sub-samples for analysis were split from the primary sample using a riffle splitter attached to the drill rig. Samples were assayed for gold at the ALS laboratory in Orange by Fire Assay. 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. The grey shaded background is a surface representing the western margin of stoping that occurred when Mount Boppy operated as an underground mine from 1900-1923. 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, located on the 280 m RL on the western edge of the Mount 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 bold dashed lines on Figure 1, Figure 3 and Figure 4 show the interpreted extent of high grade mineralisation in the hangingwall of stoping based on drilling results so far. This zone corresponds with a strike and dip flexure of stopped mineralisation, reflecting a strong structural control on veining. In-pit RC drilling will further define the extents of high grade mineralisation in this area and test the preliminary geological model presented here.

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.

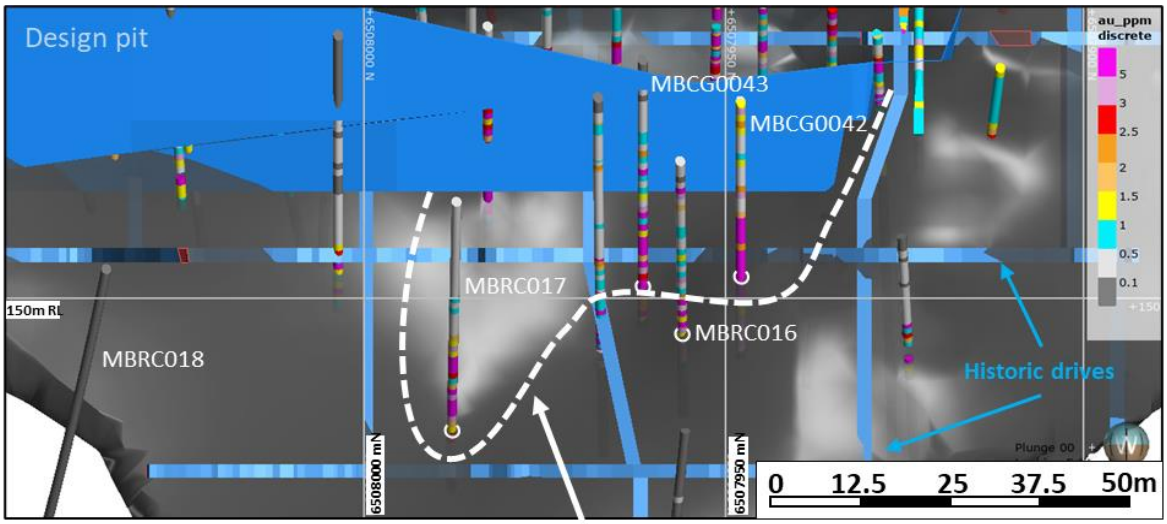

Figure 2. Collar location plan, reported Mount Boppy RC drill holes.

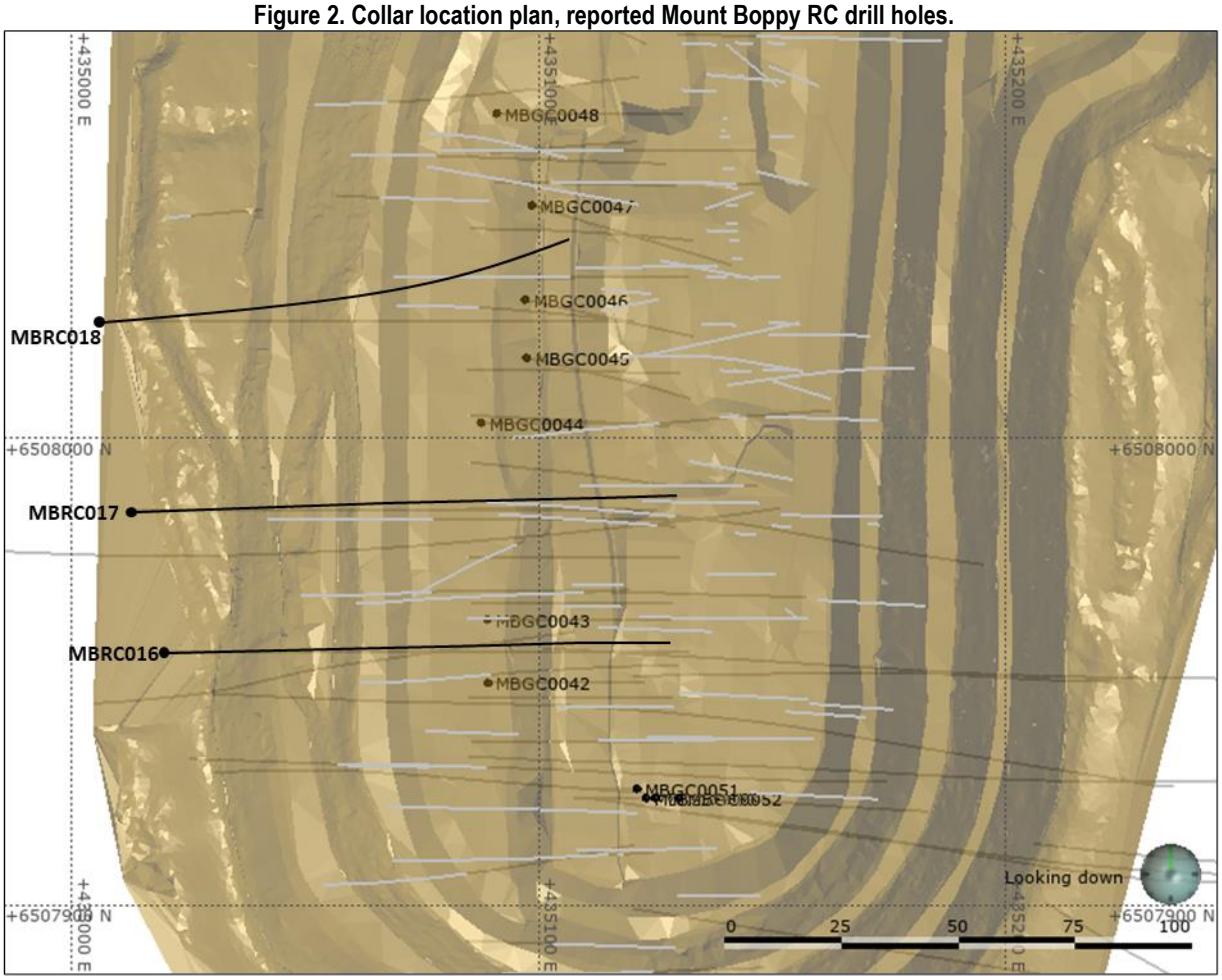

Figure 3. Cross section through Mount Boppy drill hole MBRC016 looking north.

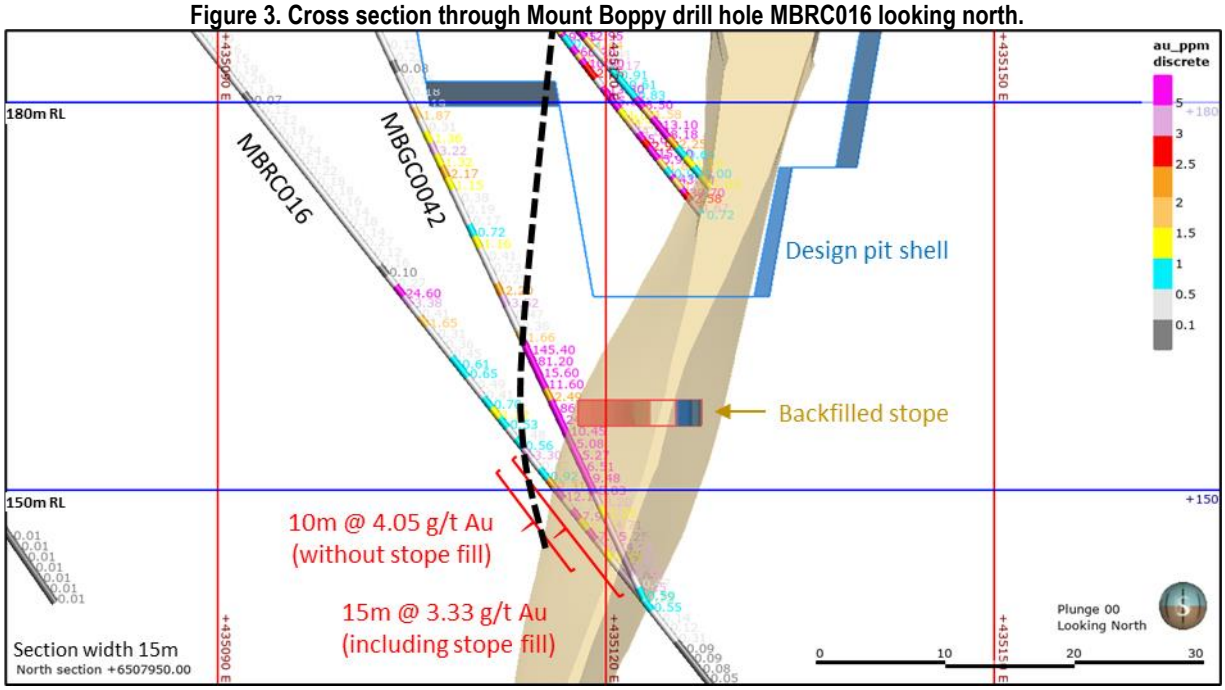

Figure 4. Cross section through Mount Boppy drill hole MBRC017 looking north.

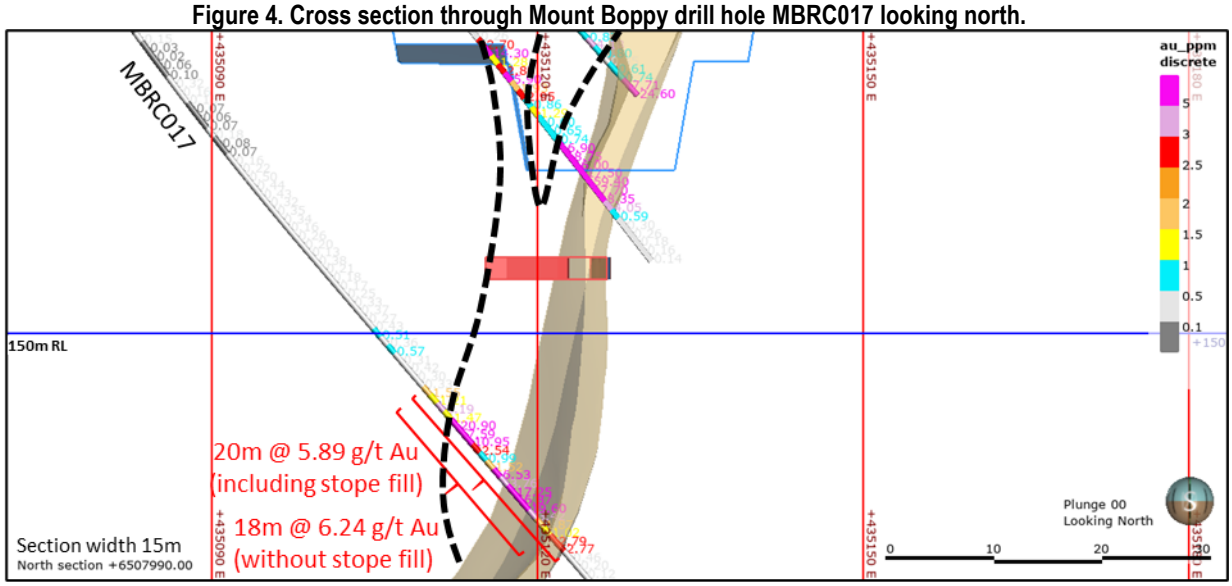

Table 1. Completed Mount Boppy in-pit RC holes, reported drill hole details.

rill hole ID	Drilled depth (m)	Easting MGA zone 55	Northing MGA zone 55	RL (m)	Date Drilled	Azimuth (grid) °	Collar dip °
MBRC016	183	435020.4	6507954	280.7	27-Sep-2020	90	-55
MBRC017	195	435013.7	6507985	280.5	28-Sep-2020	90	-55
MBRC018	195	435007	6508025	280.4	29-Sep-2020	90	-60

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)
MBRC016	158	173	15	3.33
Including non-stope fill	158	168	10	4.05
MBRC017	166	186	20	5.89
Including non-stope fill	166	184	18	6.24

Manuka's Executive Chairman Dennis Karp said: "We are naturally very pleased to continue to see high grade gold intercepts outside the existing pit shell at Mt Boppy. This augers well for growing the existing resources there, one of the key priorities of the Company's three-stage exploration program. The 3-D modelling we have now completed of the wider Mt Boppy camp and neighbouring tenements has delivered highly encouraging results which we will commence drilling in the very near term with a large, shallow RC program and could further transform our understanding of the prospectivity of the Mt Boppy region."

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 by metre for reported drill holes. Grey highlighted rows indicate samples included in reported intercepts.

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBRC016	99	100	0.03	Siltstone
MBRC016	100	101	0.05	Siltstone
MBRC016	101	102	0.02	Siltstone
MBRC016	102	103	0.03	Siltstone
MBRC016	103	104	0.01	Siltstone
MBRC016	104	105	0.02	Siltstone
MBRC016	105	106	0.15	Siltstone
MBRC016	106	107	0.9	Siltstone
MBRC016	107	108	0.11	Siltstone
MBRC016	108	109	0.09	Siltstone
MBRC016	109	110	0.25	Siltstone
MBRC016	110	111	0.25	Siltstone
MBRC016	111	112	0.78	Siltstone
MBRC016	112	113	0.83	Siltstone
MBRC016	113	114	0.26	Siltstone
MBRC016	114	115	0.07	Siltstone
MBRC016	115	116	0.04	Siltstone
MBRC016	116	117	0.11	Siltstone
MBRC016	117	118	0.19	Siltstone
MBRC016	118	119	0.16	Siltstone
MBRC016	119	120	0.15	Siltstone
MBRC016	120	121	0.19	Siltstone
MBRC016	121	122	0.26	Siltstone
MBRC016	122	123	0.13	Siltstone
MBRC016	123	124	0.07	Siltstone
MBRC016	124	125	0.12	Siltstone
MBRC016	125	126	0.12	Siltstone
MBRC016	126	127	0.18	Siltstone
MBRC016	127	128	0.17	Siltstone
MBRC016	128	129	0.24	Siltstone
MBRC016	129	130	0.14	Siltstone
MBRC016	130	131	0.22	Siltstone
MBRC016	131	132	0.18	Siltstone
MBRC016	132	133	0.18	Siltstone
MBRC016	133	134	0.16	Siltstone
MBRC016	134	135	0.14	Sandstone
MBRC016	135	136	0.18	Siltstone
MBRC016	136	137	0.14	Siltstone
MBRC016	137	138	0.27	Siltstone
MBRC016	138	139	0.12	Siltstone
MBRC016	139	140	0.16	Siltstone
MBRC016	140	141	0.1	Siltstone
MBRC016	141	142	0.27	Siltstone
MBRC016	142	143	24.6	Siltstone
MBRC016	143	144	3.38	Siltstone
MBRC016	144	145	0.41	Siltstone
MBRC016	145	146	1.65	Siltstone
MBRC016	146	147	0.31	Siltstone
MBRC016	147	148	0.36	Siltstone
MBRC016	148	149	0.45	Siltstone
MBRC016	149	150	0.61	Siltstone
MBRC016	150	151	0.65	Siltstone
MBRC016	151	152	0.49	Siltstone
MBRC016	152	153	0.41	Siltstone
MBRC016	153	154	0.7	Siltstone
MBRC016	154	155	1.32	Siltstone
MBRC016	155	156	0.53	Siltstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBRC016	156	157	0.48	Siltstone
MBRC016	157	158	0.56	Siltstone
MBRC016	158	159	3.3	Siltstone
MBRC016	159	160	0.42	Siltstone
MBRC016	160	161	0.92	Siltstone
MBRC016	161	162	2.31	Siltstone
MBRC016	162	163	12.15	Siltstone
MBRC016	163	164	0.37	Sandstone
MBRC016	164	165	7.93	Sandstone
MBRC016	165	166	1.25	Sandstone
MBRC016	166	167	7.15	Sandstone
MBRC016	167	168	4.74	Sandstone
MBRC016	168	169	1.04	FILL-WOOD
MBRC016	169	170	0.38	FILL-WOOD
MBRC016	170	171	3.04	FILL-WOOD
MBRC016	171	172	3.25	FILL
MBRC016	172	173	1.75	FILL
MBRC016	173	174	0.55	Sandstone
MBRC016	174	175	0.14	Sandstone
MBRC016	175	176	0.12	Sandstone
MBRC016	176	177	0.31	Sandstone
MBRC016	177	178	0.09	Sandstone
MBRC016	178	179	0.09	Psammite
MBRC016	179	180	0.08	Psammite
MBRC016	180	181	0.05	Psammite
MBRC016	181	182	0.07	Psammite
MBRC016	182	183	0.1	Psammite
MBRC017	99	100	0.02	Siltstone
MBRC017	100	101	0.02	Sandstone
MBRC017	101	102	0.02	Sandstone
MBRC017	102	103	0.03	Sandstone
MBRC017	103	104	0.02	Sandstone
MBRC017	104	105	0.02	Sandstone
MBRC017	105	106	0.04	Sandstone
MBRC017	106	107	0.02	Sandstone
MBRC017	107	108	0.04	Sandstone
MBRC017	108	109	0.02	Sandstone
MBRC017	109	110	0.05	Sandstone
MBRC017	110	111	0.03	Sandstone
MBRC017	111	112	0.01	Sandstone
MBRC017	112	113	0.01	Siltstone
MBRC017	113	114	0.01	Siltstone
MBRC017	114	115	0.02	Siltstone
MBRC017	115	116	0.04	Siltstone
MBRC017	116	117	0.11	Siltstone
MBRC017	117	118	0.1	Siltstone
MBRC017	118	119	0.04	Siltstone
MBRC017	119	120	0.05	Siltstone
MBRC017	120	121	0.1	Siltstone
MBRC017	121	122	0.09	Siltstone
MBRC017	122	123	0.09	Siltstone
MBRC017	123	124	0.09	Siltstone
MBRC017	124	125	0.15	Siltstone
MBRC017	125	126	0.03	Siltstone
MBRC017	126	127	0.02	Siltstone
MBRC017	127	128	0.06	Siltstone
MBRC017	128	129	0.1	Siltstone
MBRC017	129	130	0.32	Siltstone
MBRC017	130	131	0.16	Siltstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBRC017	131	132	0.16	Siltstone
MBRC017	132	133	0.07	Siltstone
MBRC017	133	134	0.06	Siltstone
MBRC017	134	135	0.07	Siltstone
MBRC017	135	136	0.18	Siltstone
MBRC017	136	137	0.08	Siltstone
MBRC017	137	138	0.07	Siltstone
MBRC017	138	139	0.16	Siltstone
MBRC017	139	140	0.22	Siltstone
MBRC017	140	141	0.5	Siltstone
MBRC017	141	142	0.44	Siltstone
MBRC017	142	143	0.43	Siltstone
MBRC017	143	144	0.32	Siltstone
MBRC017	144	145	0.35	Siltstone
MBRC017	145	146	0.34	Siltstone
MBRC017	146	147	0.16	Siltstone
MBRC017	147	148	0.26	Siltstone
MBRC017	148	149	0.2	CLAY
MBRC017	149	150	0.13	Siltstone
MBRC017	150	151	0.38	Siltstone
MBRC017	151	152	0.21	CLAY
MBRC017	152	153	0.18	Siltstone
MBRC017	153	154	0.17	Siltstone
MBRC017	154	155	0.25	Siltstone
MBRC017	155	156	0.33	Siltstone
MBRC017	156	157	0.37	Siltstone
MBRC017	157	158	0.27	Siltstone
MBRC017	158	159	0.43	Siltstone
MBRC017	159	160	0.51	Siltstone
MBRC017	160	161	0.36	Siltstone
MBRC017	161	162	0.57	Siltstone
MBRC017	162	163	0.31	Siltstone
MBRC017	163	164	0.42	Siltstone
MBRC017	164	165	0.3	Siltstone
MBRC017	165	166	0.33	Siltstone
MBRC017	166	167	1.55	Siltstone
MBRC017	167	168	1.21	Siltstone
MBRC017	168	169	3.19	Siltstone
MBRC017	169	170	1.47	Siltstone
MBRC017	170	171	20.9	Siltstone
MBRC017	171	172	7.59	Siltstone
MBRC017	172	173	10.95	Siltstone
MBRC017	173	174	2.54	Siltstone
MBRC017	174	175	0.99	Siltstone
MBRC017	175	176	1.52	Siltstone
MBRC017	176	177	6.53	Siltstone
MBRC017	177	178	3.76	Siltstone
MBRC017	178	179	17.25	Siltstone
MBRC017	179	180	6.87	Siltstone
MBRC017	180	181	19.6	Siltstone
MBRC017	181	182	3.42	Siltstone
MBRC017	182	183	1.87	Sandstone
MBRC017	183	184	1.02	Sandstone
MBRC017	184	185	2.79	FILL
MBRC017	185	186	2.77	FILL-WOOD
MBRC017	186	187	0.46	Sandstone
MBRC017	187	188	0.2	Sandstone
MBRC017	188	189	0.12	Sandstone
MBRC017	189	190	0.33	Sandstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBRC017	190	191	0.07	Pelite
MBRC017	191	192	0.05	Pelite
MBRC017	192	193	0.03	Pelite
MBRC017	193	194	0.03	Pelite
MBRC017	194	195	0.03	Pelite
MBRC018	123	124	0.01	Psammite
MBRC018	124	125	0.01	Psammite
MBRC018	125	126	0.01	Psammite
MBRC018	126	127	0.02	Psammite
MBRC018	127	128	0.03	Psammite
MBRC018	128	129	0.03	Psammite
MBRC018	129	130	0.03	Psammite
MBRC018	130	131	0.02	Psammite-Pelite
MBRC018	131	132	0.03	Psammite-Pelite
MBRC018	132	133	0.01	Psammite-Pelite
MBRC018	133	134	0.02	Psammite-Pelite
MBRC018	134	135	0.02	Psammite-Pelite
MBRC018	135	136	0.02	Psammite-Pelite
MBRC018	136	137	0.02	Psammite-Pelite
MBRC018	137	138	0.05	Psammite-Pelite
MBRC018	138	139	0.06	Psammite
MBRC018	139	140	0.03	Psammite
MBRC018	140	141	0.03	Psammite
MBRC018	141	142	0.02	Psammite
MBRC018	142	143	0.02	Psammite
MBRC018	143	144	0.02	Psammite
MBRC018	144	145	0.04	Psammite-Pelite
MBRC018	145	146	0.04	Psammite-Pelite
MBRC018	146	147	0.04	Psammite-Pelite
MBRC018	147	148	0.04	Psammite-Pelite
MBRC018	148	149	0.04	Psammite-Pelite
MBRC018	149	150	0.08	Psammite-Pelite
MBRC018	150	151	0.03	Psammite-Pelite
MBRC018	151	152	0.04	Psammite-Pelite
MBRC018	152	153	0.05	Psammite-Pelite
MBRC018	153	154	0.05	Psammite-Pelite
MBRC018	154	155	0.05	Psammite-Pelite
MBRC018	155	156	0.03	Psammite-Pelite
MBRC018	156	157	0.03	Psammite-Pelite
MBRC018	157	158	0.02	Psammite-Pelite
MBRC018	158	159	0.02	Psammite-Pelite
MBRC018	159	160	0.02	Psammite-Pelite
MBRC018	160	161	0.05	Psammite-Pelite
MBRC018	161	162	0.04	Psammite-Pelite
MBRC018	162	163	0.03	Psammite-Pelite
MBRC018	163	164	0.02	Psammite-Pelite
MBRC018	164	165	0.01	Psammite-Pelite
MBRC018	165	166	0.02	Psammite-Pelite
MBRC018	166	167	0.01	Psammite-Pelite
MBRC018	167	168	0.02	Psammite-Pelite
MBRC018	168	169	0.02	Psammite-Pelite
MBRC018	169	170	0.03	Psammite-Pelite
MBRC018	170	171	0.03	Psammite-Pelite
MBRC018	171	172	0.03	Psammite-Pelite
MBRC018	172	173	0.03	Psammite-Pelite
MBRC018	173	174	0.02	Psammite-Pelite
MBRC018	174	175	0.02	Psammite-Pelite
MBRC018	175	176	0.01	Psammite-Pelite
MBRC018	176	177	0.02	Psammite-Pelite

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Geology
MBRC018	177	178	0.02	Psammite-Pelite
MBRC018	178	179	0.02	Psammite-Pelite
MBRC018	179	180	0.02	Psammite-Pelite
MBRC018	180	181	0.01	Psammite-Pelite
MBRC018	181	182	0.04	Psammite-Pelite
MBRC018	182	183	0.03	Psammite-Pelite
MBRC018	183	184	0.01	Psammite-Pelite
MBRC018	184	185	0.02	Psammite-Pelite
MBRC018	185	186	0.02	Psammite-Pelite
MBRC018	186	187	0.03	Psammite-Pelite
MBRC018	187	188	0.02	Psammite-Pelite
MBRC018	188	189	0.02	Psammite-Pelite
MBRC018	189	190	0.02	Psammite
MBRC018	190	191	0.02	Psammite
MBRC018	191	192	0.02	Psammite
MBRC018	192	193	0.02	Psammite-Pelite
MBRC018	193	194	0.03	Psammite-Pelite
MBRC018	194	195	0.02	Psammite-Pelite

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. • Samples were collected from MBRC016 and MBRC017 starting at a downhole depth of 99 m and continuing to the end-of-hole. Sampling of MBRC018 started at 123 m downhole until the end-of-hole. Historical drilling results and geological understanding was sufficient to be confident that there was no mineralisation in the unsampled parts of the drill holes.
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. • 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.* • *For geophysical tools, spectrometers, handheld XRF*	• 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. • Blank and standard samples were included in batches sent

Criteria	JORC Code explanation	
laboratory tests	*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.*	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 program designed to test the depth extent of high-grade areas intersected during previous in-pit 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 50° to the 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 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.*	• RC drilling from within the pit will be planned to better define the extent of identified higher grade hangingwall mineralisation within the area indicated on Figure 1 of this announcement.