

ASX Announcement

28 March 2024

ASX: MKR



Trans-Tasman Resources Withdraws its Application for Seabed Mining Consent Reconsideration by the Decision Making Committee

Trans-Tasman Resources Limited (TTR) (being a wholly owned subsidiary of Manuka Resources Ltd) has withdrawn its application for seabed mining consent before New Zealand's EPA's Decision Making Committee (DMC) for reconsideration.

TTR has 100% control of a drill defined world class vanadium resource, located up to 36km offshore in New Zealand's South Taranaki Bight (STB), that has a granted mining licence (MMP55581) in 2014 and EPA environmental consents and conditions to operate approved in 2017.

We will update the regional community and all stakeholders once the next steps on this nationally significant project are finalised.

About Manuka

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

- Gold - Mt Boppy Gold mine, 48-person mine camp and neighbouring tenements, hosting an existing open pit mineral resource¹ and combined ROM, waste and tailings material all of which lend themselves to upgrading through screening. The Company has to date processed its ores stockpiles and gold bearing waste product through its Wonawinta plant. Manuka awaits the outcome of its forthcoming exploration program to determine as to whether the future for mining any Mt Boppy extensions will be as an underground or open cast mine, and is also assessing the economic merits of locating a plant at Mt Boppy.
- Silver - Wonawinta silver project, with mine, 84 person mine camp, processing plant and neighbouring tenements. Previously renowned as the largest primary producer of silver in Australia, the mine hosts a significant JORC resource². The Wonawinta processing plant has a nameplate capacity of >850,000 tonnes per year (which the Company now sees expanded to >1.0Mt/yr. The Company is reviewing the economic benefits of recommencing silver mining with the current increase in the silver price.

The Taranaki VTM (vanadium titano magnetite) Iron Sands Project recently released its maiden vanadium resource³ which ranks it as one of the largest drilled vanadium projects globally (as well as a 3.2Bt JORC resource). The Project is located outside New Zealand territorial waters (within its EEZ or exclusive economic zone) and has a granted mining licence, MP55581 permitting production of 5Mt/a. The project is located in waters ranging between just 20 – 40 metres depth. The Project sits in the lowest quartile of the iron ore production cost curve. The Company awaits conclusion of the current regulatory process before completing its Bankable Feasibility Study

¹ ASX release 29 July 2022

² ASX release 1 April 2021

³ ASX release 1 March 2023



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

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