

## Notice of 2023 Annual General Meeting

Please find attached the notice of annual general meeting and proxy for Manuka Resources Limited's (Manuka or the Company) 2023 Annual General Meeting being held at 11:00am (Sydney time) on Thursday, 16 November 2023.

The documents are also available for you to view and download on the Manuka website at <https://www.manukaresources.com.au/site/agm>, where you can also find instructions on how to attend the virtual meeting and how to lodge a proxy vote online with the company's share registry.

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

**For further information contact:**

**Dennis Karp  
Executive Chairman  
Manuka Resources Limited  
0412 268 114**

**Media Contact  
Angela East  
M+C Partners  
0428 432 025**

### 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 resource<sup>1</sup> and combined ROM, waste and tailings material all of which lend themselves to upgrading through screening. The Company has commenced a screening and gold recovery project, processing the product at its Wonawinta plant. It has confidence the gold from these sources can be extracted profitably and over a period of ~3 years. Manuka also 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.
- 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 resource<sup>2</sup>. 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 has recently completed a plant and metallurgical recovery optimisation.

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<sup>1</sup> ASX release 29 July 2022

<sup>2</sup> ASX release 1 April 2021

There exists a number of highly prospective base metals exploration targets on Manuka's ~1,150km<sup>2</sup> tenement package within the Cobar Basin.

- The Taranaki VTM Iron Sand Project recently released its maiden vanadium resource<sup>3</sup> which ranks it as one of the largest drilled vanadium projects globally. The Project has a granted mining licence and is in the lowest quartile of the iron ore production cost curve. The Company awaits the reissuance of its Environmental Approval before completing its Bankable Feasibility Study.



### **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.

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<sup>3</sup> ASX release 1 March 2023

**MANUKA RESOURCES LIMITED**  
**ACN 611 963 225**

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**NOTICE OF ANNUAL  
GENERAL MEETING**

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**The 2023 annual general meeting of Manuka Resources Limited will be held on Level 4 of the Grafton Bond Building, 201 Kent Street, Sydney at 11am on Thursday, 16 November 2023**

*This Notice should be read carefully and in its entirety. If a Shareholder is in any doubt as to how they should vote on the Resolutions, they should seek advice from their accountant, solicitor or other professional adviser without delay.*

*Should you wish to discuss any matter set out in this Notice (or in the Explanatory Memorandum), please contact the Company Secretary, Ms Toni Gilholme by telephone on 02 7253 2020 during business hours in Sydney.*

**Shareholders are urged to attend the Meeting and vote either in person or by lodging the Proxy Form attached to (or accompanying) the Explanatory Memorandum.**

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# MANUKA RESOURCES LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 annual general meeting of shareholders (**Shareholders**) of Manuka Resources Limited ACN 611 963 225 (**Company**) will be held on Level 4 of the Grafton Bond Building, 201 Kent Street, Sydney at **11am on Thursday, 16 November 2023** (**Meeting**).

Regulation 7.11.37 of the Corporations Regulations permits the Company to specify a time, not more than 48 hours before the Meeting, at which a ‘snap-shot’ of the Company’s share register will be taken for the purposes of determining Shareholder entitlements to attend and vote at the Meeting.

The Board has determined that persons who are registered holders of Shares as at 5pm (Sydney time) on **Tuesday, 14 November 2023** will be entitled to attend and, subject to the terms of the voting exclusion statement (if any) applicable to each Resolution, vote at the Meeting.

The Resolutions set out in this Notice should be read together with the accompanying Explanatory Memorandum. Capitalised terms, words and abbreviations used in this Notice (and in the Explanatory Memorandum) are defined in Schedule 1 of the Explanatory Memorandum.

### **AGENDA**

#### **1. FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Financial Report, together with the Directors’ Report and the Auditor’s Report, in each case, for the financial year ended 30 June 2023.

#### **2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

To consider and, if thought fit, to pass, with or without amendment, the following “**advisory**” **only resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report forming part of the Company’s 2023 Annual Report, be adopted.”*

#### **Voting Exclusion Statement**

In accordance with the requirements of the Corporations Act, the Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf of a member of the Key Management Personnel; or
- (b) by or on behalf of a person who is a Closely Related Party.

However, the Company will not disregard a vote if the vote is cast as a proxy for a person entitled to vote on Resolution 1:

- (a) in accordance with a direction as to how to vote on the Proxy Form; or
- (b) by the Chair pursuant to an express authorisation to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

**Note:** the outcome of Resolution 1 is “advisory” only and does not bind the Company or the Directors.

### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 13.3 of the Constitution and for all other purposes, Mr Anthony McPaul, a Director, who retires by rotation, and being eligible, is re-elected as a Director, effective on and from the conclusion of the Meeting.”*

### 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 38,068,530 Placement Shares to sophisticated and professional investors under the Placement (which was completed on 17<sup>th</sup> April 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and
  - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 19,034,266 Placement Options to sophisticated and professional investors under the Placement (which was completed on 17 April 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance

- with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and
  - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 17,250,000 Placement Shares to sophisticated and professional investors under the Placement (which was completed on 21 August 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 5 by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way;
- (e) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and
  - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 3,700,000 Placement Shares to sophisticated and professional investors under the Placement (which was completed on 28 August 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 6 by:

- (g) a person as a proxy or attorney for a person who is entitled to vote on Resolution 6, in

- accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way;
- (h) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
  - (i) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 6; and
    - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the issue of 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) (which occurred on 18 July 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of TransAsia Private Capital Limited and/or by or on behalf of any person who is an Associate of TransAsia Private Capital Limited.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 7; and
  - the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF FINANCIER SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the issue of 700,000 Financier Options to Claymore Capital Pty Ltd (or its nominee) (which occurred on 28 August 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of TransAsia Private Capital Limited and/or by or on behalf of any person who is an Associate of TransAsia Private Capital Limited.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 8 by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way;
- (e) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 8; and
  - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

**10. RESOLUTION 9 – APPROVAL OF PROPOSED ISSUE OF FINANCIER OPTIONS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 (and for all other purposes), Shareholders approve the proposed issue of up to 10,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of TransAsia Private Capital Limited, by or on behalf of any person who will obtain a material benefit as a result of the issuance the subject of Resolution 9 (except a benefit solely by reason of being a holder of Shares) and/or by or on behalf of any person who is an Associate of any such person.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 9 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 9 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 9; and
  - the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

**11. RESOLUTION 10 – APPROVAL OF PROPOSED ISSUE OF FINANCIER OPTIONS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 (and for all other purposes), Shareholders approve the proposed issue of 25,757,575 Financier Options to Tennant Metals South Africa Pty Limited (or its nominee) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of Tennant Metals South Africa Pty Limited, by or on behalf of any person who will obtain a material benefit as a result of the issuance the subject of Resolution 10 (except a benefit solely by reason of being a holder

of Shares) and/or by or on behalf of any person who is an Associate of any such person.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 10 by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with directions given to the proxy or attorney to vote on Resolution 10 in that way;
- (e) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with a direction given to the Chair to vote on Resolution 10 as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 10; and
  - the holder votes on Resolution 10 in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: **16 October 2023**

By order of the Board

**Toni Gilholme**  
Company Secretary

# MANUKA RESOURCES LIMITED

## EXPLANATORY MEMORANDUM

### INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held on Level 4, Grafton Bond Building, 201 Kent Street, Sydney at **11am (Sydney time) on Thursday, 16 November 2023.**

This Explanatory Memorandum forms part of the Notice and should also be read carefully and in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted upon.

### 1. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully and in their entirety before deciding how to vote on each of the Resolutions.

#### 1.1 Provision of AGM materials

All Shareholders will be able to access the Notice of Meeting (including the Proxy Form) by visiting the Company's website at: <https://www.manukaresources.com.au/site/agm>.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company will receive an email with a link to an electronic copy of the Notice, the Explanatory Memorandum and the Proxy Form.

Shareholders who have not provided an email address or who have not elected to receive electronic communications from the Company will receive paper copies of the Notice, the Explanatory Memorandum and the Proxy Form.

Please contact the Company Secretary on 02 7253 2020 between 9am and 5pm (Sydney time) Monday to Friday if you are unable to access the meeting materials online or if you did not receive a paper copy.

If you wish to receive a paper copy of the meeting materials, please contact the Company Secretary on 02 7253 2020 or by email at [admin@manukaresources.com.au](mailto:admin@manukaresources.com.au).

#### 1.2 Voting procedure

Shareholders will be able to vote on the Resolutions to be considered at the Meeting, either in person at the Meeting or by proxy (as to which, please see below).

#### 1.3 Voting on the Resolutions

If you attend the Meeting, you will be able to vote on each Resolution during the Meeting. Voting on each Resolution will be by poll. The Chair will open the poll shortly after the Meeting commences and you will be able to vote at any time during the Meeting. If you have already lodged a direct vote and then vote again during the Meeting, your first direct vote will be disregarded so that your votes are not inadvertently double counted.

Voting on the Resolutions is important, and the Board encourages all Shareholders to either attend and vote at the Meeting or nominate a proxy to attend and vote on your behalf. Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the Proxy Form to the Company or to Automic, in accordance with the instructions on the form, so that it is received by 11am (Sydney time) on Tuesday, 14 November 2023.

## 1.4 Shareholder questions

Shareholders will be able to ask questions relevant to the business of the AGM at the Meeting.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing [admin@manukaresources.com.au](mailto:admin@manukaresources.com.au). Questions must be received by 11am (Sydney time) on Tuesday, 14 November 2023.

The more frequently raised Shareholder issues will be addressed by the Chair during the Meeting. While there will be an allotted time for questions, the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be enough time available at the Meeting to address all the questions raised. Please note that individual responses will not be sent to Shareholders.

## 1.5 Proxies

All Shareholders are invited and encouraged to attend the Meeting. However, if a Shareholder is unable to attend the Meeting, they can appoint a 'proxy' to attend the Meeting and vote on their behalf. Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the Proxy Form to the Company or the Company's share registry in accordance with the instructions on the form. Lodgement of a proxy appointment will not preclude a Shareholder from attending and voting at the Meeting.

A Proxy Form is attached to the Explanatory Memorandum. The Proxy Form is to be used by Shareholders if they wish to appoint a representative (i.e. a 'proxy') to vote in their place.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11am (Sydney time) on Tuesday, 14 November 2023, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## 1.6 Electronic communication

All Shareholders may, and are encouraged to, elect to receive communications from the Company's share registry electronically. To provide or update your email address, please contact the Company's share registry.

## 2. FINANCIAL STATEMENTS AND REPORTS

In accordance with section 317 of the Corporations Act, Shareholders will be given the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be given a reasonable opportunity to:

- (a) discuss the Annual Report which is available online from the Company's website [www.manukaresources.com.au](http://www.manukaresources.com.au);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, accounting policies adopted by the Company in relation to the preparation of the financial statements and/or the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to the auditor prior to the Meeting provided that any such questions relate to the content of the Auditor's Report or the conduct of the audit performed in relation to the Annual Report.

All questions must be sent to the Company and not to the auditor. The Company will then forward all questions received to the auditor. Please submit any such questions by email to [admin@manukaresources.com.au](mailto:admin@manukaresources.com.au) by no later than 5 business days before the Meeting.

### 3. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 3.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for Key Management Personnel.

The Remuneration Report has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are also available by contacting the Company's share registry or by visiting the Company's website.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is "advisory" only and does not bind the Company or the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the Company's remuneration arrangements. However, Shareholders will have the opportunity to remove the whole Board (except the managing director) if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive AGMs.

Where a resolution on the Remuneration Report receives a Strike at two consecutive AGMs, the Company will be required to put to Shareholders at the second AGM a resolution (**Spill Resolution**) on whether another meeting of Shareholders should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 AGM. If the Remuneration Report receives a Strike at the Meeting, Shareholders should be aware that if a second Strike is received at the 2024 AGM, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Resolution 1 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **3.2 Voting on the Remuneration Report**

Please refer to the voting exclusion statement set out in the Notice for the persons who are not entitled to vote on Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel (which includes the Chair).

The Chair intends to vote all available proxies in favour of Resolution 1.

### **3.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1.

## **4. RESOLUTION 2 – RE-ELECTION OF MR ANTHONY MCPAUL**

### **4.1 General**

Mr Anthony McPaul, a Non-Executive Director, was elected as a Director at the Company's 2020 AGM held on 25<sup>th</sup> November 2020.

Under Listing Rule 14.4, no Director may hold office (without re-election) past the third AGM following the Director's appointment or 3 years, whichever period is longer. Clause 13.3 of the Constitution also requires that there must be an election of Directors at each AGM. Accordingly, Mr McPaul will retire by rotation and being eligible, offers himself for re-election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

### **4.2 Qualifications, experience and other material directorships**

Mr Anthony McPaul is a senior mining executive with over 40 years' experience in mining operations and mineral processing. Mr McPaul has worked in and led both open cut and underground operations and was most formerly the general manager for Newcrest's Cadia Valley Operations, in Orange NSW.

Mr McPaul commenced his career as an automotive engineer and progressed to maintenance and then onto operations management at various companies, including CRA, Denehurst, MIM and more recently Newcrest. He has successfully managed a wide range of operating projects from base through to precious metals in both surface and underground mines and has been directly responsible for all aspects of production and scheduling.

Mr McPaul formally retired from Newcrest in July 2016 and has since devoted his time to non-executive and contract roles. Mr McPaul has represented Newcrest and the resources industry on many boards, such as NSW Minerals Council, NSW Minerals Council Executive Committee, and was the NSW Minerals Council representative on the Mine Safety Advisory Council. Mr McPaul has chaired many of these committees.

Mr McPaul is the former Chairman of the NSW Minerals Council Board and Executive Committee and a former member of the Mineral Industry Advisory Council.

Mr McPaul has formal qualifications in automotive engineering from Goulburn TAFE. Mr McPaul does not hold any current and has not held any former directorships in other listed companies in the last three years.

Further information in relation to Mr McPaul's expertise and experience, as well as in relation

to his relevant interest in the Company's existing securities, can be found in the Annual Report.

#### **4.3 Board recommendation**

The Directors, other than Mr McPaul, who has an interest in the outcome of Resolution 2, recommend that Shareholders vote in favour of Resolution 2.

### **5. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

#### **5.1 Background**

On 17 April 2023 (and as announced by the Company to the ASX on 18 April 2023), the Company issued a total of 38,068,530 Shares (**Placement Shares**) to a small number of unrelated sophisticated and professional investors being the shares issued under the placement to raise gross proceeds of \$2.398 million (**Placement**). The funds raised under the Placement were used by the Company on:

- general working capital purposes; and
- expenditure attributed to the transition to Gold production.

Under the Placement, the Company also agreed to issue 19,034,266 options the terms of which are set out in Annexure A (**Placement Options**). The Placement Options were issued on 19 April 2023.

The purpose of this Resolution 3 is to seek Shareholder ratification of the above noted issuance of Placement Shares for the purposes of Listing Rule 7.4.

#### **5.2 Listing Rule information**

As noted above, the Company issued a total of 38,068,530 Placement Shares to a number of sophisticated and professional investors, being the shares issued under the Placement to raise gross proceeds of \$2.398 million. This issuance of Placement Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Shares which was completed on 17 April 2023.

If Resolution 3 is passed by Shareholders, the issue of the 38,068,530 Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Placement Shares were issued under the Placement to a small number of sophisticated and professional investors in Australia. The placees were existing shareholders and sophisticated investors introduced to the Company by existing shareholders. None of the places are considered to be material investors.  There was no Lead Manager in the Placement.  None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.
<b>7.5.2</b>	38,068,530 Placement Shares (each of which is a fully paid ordinary share in the equity capital of the Company) were issued under the Placement.
<b>7.5.3</b>	N/A
<b>7.5.4</b>	The Placement Shares were issued by the Company on 17 April 2023.
<b>7.5.5</b>	The Placement Shares were issued by the Company in two tranches being 20,155,039 shares at \$0.0645 each and 17,913,491 shares at \$0.0613 each.
<b>7.5.6</b>	Please refer to Section 5.1 for the purpose of the issue the subject of Resolution 3.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **5.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 3.

## **6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS**

### **6.1 Background**

On 17 April 2023 (and as announced by the Company to the ASX on 18 April 2023), the Company issued a total of 38,068,530 Shares (**Placement Shares**) and on 19 April 2023 the Company issued a total of 19,034,266 Placement Options under the Placement.

Any funds raised from the exercise of these Placement Options will be used by the Company for working capital purposes.

Most of the sophisticated and professional investors who participated in the Placement are Shareholders of the Company.

The purpose of this Resolution 4 is to seek Shareholder ratification of the above noted issuance of Placement Options for the purposes of Listing Rule 7.4.

### **6.2 Listing Rule information**

As noted above, the Company issued a total of 38,068,530 Placement Shares and a total of 19,034,266 Placement Options under the Placement. The issuance of the 19,034,266 Placement Options was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of

equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Options issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Options.

If Resolution 4 is passed by Shareholders, the issue of the 19,034,266 Placement Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Placement Options were issued under the Placement to a small number of sophisticated and professional investors in Australia. The placees were existing shareholders and sophisticated investors introduced to the Company by those existing shareholders participating in the Placement. None of the placees are considered to be material investors.  There was no Lead Manager in the Placement.  None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.
<b>7.5.2</b>	19,034,266 Placement Options (the terms of which are set out in Annexure A) were issued under the Placement.
<b>7.5.3</b>	The terms of the Placement Options are set out in Annexure A.
<b>7.5.4</b>	The Placement Options were issued by the Company on 19 April 2023.
<b>7.5.5</b>	The Placement Options were issued for nil cash consideration.
<b>7.5.6</b>	Please refer to Section 6.1 for the purpose of the issue the subject of Resolution 4.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **6.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 4.

## **7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

### **7.1 Background**

On 21 August 2023 (and as announced by the Company to ASX on 21 August 2023), the Company issued a total of 17,250,000 Shares (**Placement Shares**) to a number of sophisticated and professional investors being the shares issued under the placement to raise gross proceeds of \$862,500 (**Placement**). The funds raised under the Placement were used by the Company:

- general working capital purposes; and
- expenditure attributed to the ramp up of gold production.

Claymore Capital Pty Ltd has acted as Lead Manager to the Placement. Most, if not all, of the sophisticated and professional investors who participated in the Placement are existing clients of Claymore Capital Pty Ltd or existing shareholders.

The purpose of this Resolution 5 is to seek Shareholder ratification of the above noted issuance of Placement Shares for the purposes of Listing Rule 7.4.

### **7.2 Listing Rule information**

As noted above, the Company issued a total of 17,250,000 Placement Shares to a number of sophisticated and professional investors, being the shares issued under the Placement to raise gross proceeds of \$862,500. This issuance of the Placement Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Shares which was completed on 21 August 2023.

If Resolution 5 is passed by Shareholders, the issue of the 17,250,000 Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Placement Shares were issued under the Placement to a number of sophisticated and professional investors in Australia. The placees were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager.  Claymore Capital Pty Ltd has acted as Lead Manager to the Placement.  None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.
<b>7.5.2</b>	17,250,000 Placement Shares (each of which is a fully paid ordinary share in the equity capital of the Company) were issued under the Placement.
<b>7.5.3</b>	N/A
<b>7.5.4</b>	The Placement Shares were issued by the Company on 21 August 2023.
<b>7.5.5</b>	The Placement Shares were issued by the Company for \$0.05 each.
<b>7.5.6</b>	Please refer to Section 7.1 for the purpose of the issue the subject of Resolution 5.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **7.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 5.

## **8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

### **8.1 Background**

On 28 August 2023 (and as announced by the Company to ASX on 28 August 2023), the Company issued a total of 3,700,000 Shares (**Placement Shares**) to sophisticated and professional investors being the shares issued under the placement to raise gross proceeds of \$185,000 (**Placement**). The funds raised under the Placement were used by the Company:

- general working capital purposes; and
- expenditure attributed to the ramp up of gold production.

Claymore Capital Pty Ltd has acted as Lead Manager to the Placement. Most, if not all, of the sophisticated and professional investors who participated in the Placement are existing clients of Claymore Capital Pty Ltd or existing shareholders.

The purpose of this Resolution 6 is to seek Shareholder ratification of the above noted issuance of Placement Shares for the purposes of Listing Rule 7.4.

### **8.2 Listing Rule information**

As noted above, the Company issued a total of 3,700,000 Placement Shares to a number of sophisticated and professional investors, being the shares issued under the Placement to raise gross proceeds of \$185,000. This issuance of Placement Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of

equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Shares which was completed on 28 August 2023.

If Resolution 6 is passed by Shareholders, the issue of the 3,700,000 Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Placement Shares were issued under the Placement to sophisticated and professional investors in Australia. The placees were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager.  Claymore Capital Pty Ltd has acted as Lead Manager to the Placement.  None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.
<b>7.5.2</b>	3,700,000 Placement Shares (each of which is a fully paid ordinary share in the equity capital of the Company) were issued under the Placement.
<b>7.5.3</b>	N/A
<b>7.5.4</b>	The Placement Shares were issued by the Company on 28 August 2023.
<b>7.5.5</b>	The Placement Shares were issued by the Company for \$0.05 each.
<b>7.5.6</b>	Please refer to Section 8.1 for the purpose of the issue the subject of Resolution 6.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **8.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 6.

## **9. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS**

### **9.1 Background**

On 24<sup>th</sup> August 2022, the Company announced that TransAsia Private Capital Limited (**TransAsia**) had agreed to extend maturity date of the Company's existing US\$11.61 million debt facility with TransAsia (**Debt Facility**) to 30 September 2023 (**Extension**). TransAsia also agreed to:

- waive any and all early repayment penalties if the Company were to repay the Debt Facility before the above noted (revised) maturity date; and
- remove any and all obligations included in the Debt Facility which required the Company to enter into hedging arrangements in relation to its expected future production.

In consideration for the Extension and the other revisions to the Debt Facility referred to above, the Company agreed to issue TransAsia (or its nominee) with an initial tranche of 5,000,000 Financier Options. Additional tranches were agreed to be issued at 0.5 options for every USD owing under the facility on the Relevant Dates.

The Company issued 5,000,000 Financier Options to TransAsia (or its nominee) on 24 August 2022. The Company issued further 4,000,000 Financier Options to TransAsia (or its nominee) on 19 January 2023 and also issued 4,000,000 Financier Options to TransAsia (or its nominee) on 18 July 2023.

The purpose of this Resolution 7 is to seek Shareholder ratification of the above noted issuance of Financier Options for the purposes of Listing Rule 7.4.

### **9.2 Listing Rule information**

As noted above, the Company issued a further 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) on 18 July 2023 in part consideration for TransAsia agreeing to the Extension and the other revisions to the Debt Facility referred to in Section 9.1. This issuance of Financier Options was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the further issue of 4,000,000 Financier Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Financier Options issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder ratification under Listing Rule 7.4 of the issue of a further 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee), which occurred on 18 July 2023.

If Resolution 7 is passed by Shareholders, the further issue of 4,000,000 Financier Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing

Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Financier Options will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Company issued further Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.2</b>	The Company issued a further 4,000,000 Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.3</b>	The terms of the Financier Options are set out in Annexure A.
<b>7.5.4</b>	The Company issued the (final tranche of the) Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia) on 18 July 2023.
<b>7.5.5</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.5.6</b>	Please refer to Section 9.1 for the purpose of the issue the subject of Resolution 7.
<b>7.5.7</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) in consideration of the extension of the Debt Facility. Please refer to Section 9.1 for the terms of the extension.
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **9.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 7.

## **10. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF FINANCIER SHARES**

### **10.1 Background**

On 14 November 2022, the Company entered into a short-term funding agreement with Claymore Capital Pty Ltd the terms of which are as follows:

- Loan drawdown amount of \$500,000 with a repayment date of 31 May 2023.
- Interest rate of 12% per annum
- Establishment Fee and Facility Fee for Short-Term Debt Facility to be paid via issue of 700,000 ordinary shares (i.e. the “**Financier Shares**”).

The Company extended the repayment date of the Short-Term Debt Facility to 31 August 2023 with an Extension Fee to be paid via the issue of 700,000 Financier Shares for nil cash consideration to Claymore Capital Pty Ltd (or its nominee) on 28 August 2023.

The purpose of this Resolution 8 is to seek Shareholder ratification of the above noted issuance of Financier Shares for the purposes of Listing Rule 7.4.

## 10.2 Listing Rule information

As noted above, the Company issued 700,000 Financier Shares to Claymore Capital Pty Ltd (or its nominee) on 28 August 2023 in consideration for the Extension Fee relating to the Debt Facility outlined above. This issuance of Financier Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of 700,000 Financier Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Financier Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 8 seeks Shareholder ratification under Listing Rule 7.4 of the issue of 700,000 Financier Shares to Claymore Capital Pty Ltd (or its nominee), which occurred on 3 February 2023.

If Resolution 8 is passed by Shareholders, the issue of 700,000 Financier Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Financier Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Company issued Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account).
<b>7.5.2</b>	The Company issued a 700,000 Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account).
<b>7.5.3</b>	N/A
<b>7.5.4</b>	The Company issued the Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account) on 28 August 2023.
<b>7.5.5</b>	The Financier Shares were issued to Claymore Capital Pty Ltd (Nominee Trading Account) for nil cash consideration. However, any funds raised from the exercise of any Financier Shares will be used by the Company for working capital purposes.
<b>7.5.6</b>	Please refer to Section 10.1 for the purpose of the issue the subject of Resolution 8.
<b>7.5.7</b>	The Financier Shares were issued to Claymore Capital Pty Ltd (Nominee Trading Account) in consideration for the extension of the short-term funding agreement. Please refer to Section 10.1 for the terms of the agreement.
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **10.3 Board recommendation**

**10.4** The Directors recommend that Shareholders vote in favour of Resolution 8.

## **11. RESOLUTION 9 – APPROVAL OF PROPOSED ISSUE OF FINANCIER WORKING CAPITAL OPTIONS**

### **11.1 Background**

On 8<sup>th</sup> September 2023, the Company announced that TransAsia Private Capital Limited (**TranAsia**) had agreed to extend the maturity date of the Company’s existing US\$10.1 million debt facility (Debt Facility) to 30 September 2024 (**Extension**). TransAsia also agreed to:

- waive any and all early repayment penalties if the Company were to repay the Debt Facility before the above noted (revised) maturity date; and
- remove any and all obligations included in the Debt Facility which required the Company to enter into hedging arrangements in relation to its expected future production.

In consideration for the Extension and the other revisions to the Debt Facility referred to above, the Company agreed to issue TransAsia (or its nominee) with an initial tranche of 10,000,000 Financier Options on or shortly after the date of the AGM. Additional tranches were agreed to be issued at 5million options where monies are still owing under the facility on each of the 6<sup>th</sup> January 2024, 31 March 2024 and 30 June 2024 (**Relevant Dates**).

The Company proposes to issue the initial tranche of 10,000,000 options on the terms and conditions noted in Annexure A.

Since the Company wishes to preserve its future issuance capacity under Listing Rule 7.1, the purpose of this Resolution 9 is to seek Shareholder approval of the proposed issuance of the above noted initial issuance of Financier Options to TransAsia under and for the purposes of Listing Rule 7.1.

## **11.2 Listing Rule information**

As noted above, the Company proposes to issue 10,000,000 Financier Options to TransAsia (or its nominee) on or shortly after the date of the AGM in part consideration for TransAsia agreeing to the Extension and the other revisions to the Debt Facility referred to in Section 11.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

The proposed issue of the 10,000,000 Financier Options exceeds the 15% limit in Listing Rule 7.1 and is subject to the receipt of Shareholder approval and therefore falls with exception 17 to Listing Rule 7.2., It therefore requires the approval of Shareholders under Listing Rule 7.1 to allow that issuance to occur. Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Financier Options to TransAsia (or its nominee).

If this Resolution 9 is passed by Shareholders, the issue the subject of this resolution will proceed without using up any of the Company's placement capacity under Listing Rule 7.1. However, if this Resolution 9 is not passed by Shareholders, the Company will not be able to proceed with the issue, however the Company may consider payment of a cash amount equivalent to the value (calculated using customary valuation methodology) of the options that would have been issued were the resolution passed.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.3:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.3.1</b>	The Company is proposing to issue Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.3.2</b>	The Company is proposing to issue 10,000,000 Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.3.3</b>	The terms of the Financier Options are set out in Annexure A.
<b>7.3.4</b>	The Company is proposing to issue the (initial tranche of the) Financier Options to TA Private Capital Security Agent Ltd (as nominee for Transasia Private Capital Ltd) as soon as possible following receipt of Shareholder approval and in any event will be issued on the date which is within 3 months from the date of the Meeting.
<b>7.3.5</b>	The Financier Options will be issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.3.6</b>	Please refer to Section 11.1 for the purpose of the issue the subject of Resolution 9.
<b>7.3.7</b>	The Financier Options are to be issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) in consideration of the extension of the Debt Facility. Please refer to Section 11.1 for the terms of the extension.
<b>7.3.8</b>	N/A
<b>7.3.9</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **11.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 9.

## **12. RESOLUTION 10 – APPROVAL OF PROPOSED ISSUE OF WORKING CAPITAL FINANCIER OPTIONS**

### **12.1 Background**

On 11<sup>th</sup> August 2023, the Company negotiated an extension of repayment \$US1.7million of its working capital facility with Tennant Metals South Africa Pty Ltd (**Tennant**) for 180 days from 27 July 2023 to 24 January 2024. In consideration for the Extension, the Company proposed to issue Tennant Metals South Africa Pty Ltd (or its nominee) with 25,757,575 of Working Capital Financier Options on or shortly after the date of the AGM.

The Company proposes to issue the 25,757,575 options on the terms and conditions noted in Annexure A.

Since the Company wishes to preserve its future issuance capacity under Listing Rule 7.1, the purpose of this Resolution 10 is to seek Shareholder approval of the proposed issuance of the above noted issuance of Working Capital Financier Options to Tennant under and for the purposes of Listing Rule 7.1.

## 12.2 Listing Rule information

As noted above, the Company proposes to issue 25,757,575 Working Capital Financier Options to Tennant (or its nominee) on or shortly after the date of the AGM in consideration for Tennant agreeing to the part Extension of the Working Capital Facility as outlined referred to in Section 12.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares that the listed entity had on issue 12 months prior to the proposed issuance.

The proposed issue of the 25,757,575 Working Capital Financier Options exceeds the 15% limit in Listing Rule 7.1 and is subject to the receipt of Shareholder approval and therefore falls with exception 17 to Listing Rule 7.2., It therefore requires the approval of Shareholders under Listing Rule 7.1 to allow that issuance to occur. Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Working Capital Financier Options to Tennant (or its nominee). If this Resolution 10 is passed by Shareholders, the issue the subject of this resolution will proceed without using up any of the Company's placement capacity under Listing Rule 7.1. However, if this Resolution 10 is not passed by Shareholders, the Company will not be able to proceed with the issue, however the Company may consider payment of a cash amount equivalent to the value (calculated using customary valuation methodology) of the options that would have been issued were the resolution passed.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.3:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.3.1</b>	The Company is proposing to issue Working Capital Financier Options to Tennant Metals South Africa Pty Ltd or its nominee.
<b>7.3.2</b>	The Company is proposing to issue 25,757,575 Working Capital Financier Options to Tennant Metals South Africa Pty Ltd or its nominee.
<b>7.3.3</b>	The terms of the Working Capital Financier Options are set out in Annexure A.
<b>7.3.4</b>	The Company is proposing to issue the Working Capital Financier Options to Tennant Metals South Africa Pty Ltd, or its nominee, as soon as possible following receipt of Shareholder approval and in any event will be issued on the date which is within 3 months from the date of the Meeting.
<b>7.3.5</b>	The Working Capital Financier Options will be issued to Tennant Metals South Africa Pty Ltd or its nominee for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.3.6</b>	Please refer to Section 12.1 for the purpose of the issue the subject of Resolution 10.
<b>7.3.7</b>	The Working Capital Financier Options are to be issued to Tennant Metals South Africa Pty Ltd or its nominee in consideration of the extension of the Working Capital Debt Facility. Please refer to Section 12.1 for the terms of the extension.
<b>7.3.8</b>	N/A
<b>7.3.9</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **12.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 10.

### **13. FURTHER INFORMATION**

The Directors are not aware of any other information which is relevant to the consideration by Shareholders of the proposed Resolutions set out in the Notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser before making any decision in relation to the proposed Resolutions.

## Schedule 1 - Glossary

<b>AGM</b>	means an annual general meeting of the Company
<b>Annual Report</b>	means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2022
<b>ASX</b>	means ASX Limited
<b>ASX Listing Rules</b>	means the listing rules promulgated and administered by ASX
<b>Auditor's Report</b>	means the auditor's report on the Financial Report
<b>Automic</b>	means Automic Pty Ltd, the Company's share registry
<b>Board</b>	means the board of Directors
<b>Chair</b>	means the person appointed to chair the Meeting
<b>Closely Related Party</b>	<p>of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"> <li>• a spouse or child of the member;</li> <li>• a child of the member's spouse;</li> <li>• a dependent of the member or the member's spouse;</li> <li>• anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li> <li>• a company the member controls; or</li> <li>• a person prescribed by the <i>Corporations Regulations</i>.</li> </ul>
<b>Constitution</b>	means the constitution of the Company as amended from time to time
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth)
<b>Corporations Regulations</b>	means the <i>Corporations Regulations 2001</i> (Cth)
<b>Director</b>	means a director of the Company
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company by the Directors
<b>Explanatory Memorandum</b>	means the explanatory memorandum accompanying the Notice
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company
<b>Company Secretary</b>	means the Company's company secretary, Ms Toni Gilholme
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director or other person details of whose remuneration is included in the Remuneration Report

<b>Notice</b>	means the notice of the Company's 2022 AGM
<b>Proxy Form</b>	means the proxy form attached to the Explanatory Memorandum
<b>Remuneration Report</b>	means the section of the Directors' Report contained in the Annual Report titled 'remuneration report'
<b>Resolution</b>	means a resolution contained in the Notice
<b>Share</b>	means a fully paid ordinary share in the capital of the Company
<b>Shareholder</b>	means a holder of Shares

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## ANNEXURE A – TERMS OF OPTIONS

<b>Company</b>	Manuka Resources Limited ACN 611 963 225.
<b>Options</b>	Each Option entitles its holder to subscribe for one Share in the Company: <ul style="list-style-type: none"> <li>• at the (relevant) Exercise Price; and</li> <li>• at any time on or before the (relevant) Expiry Date.</li> </ul>
<b>Premium</b>	All Options have been (or will be) issued for nil cash consideration.
<b>Exercise Price</b>	The Exercise Price for: <ul style="list-style-type: none"> <li>• the <b>Placement Options</b> is \$0.13 per Option.</li> <li>• the <b>Financier Options</b> is the 5-day VWAP plus 10% premium immediately prior to the Relevant Date per Option;</li> <li>• The <b>Working Capital Financier Options</b> is \$0.10 per Option.</li> </ul>
<b>Expiry Date</b>	The Expiry Date for: <ul style="list-style-type: none"> <li>• the <b>Placement Options</b> is 31 December 2023.</li> <li>• the <b>Financier Options</b> is 24 months from the Relevant Date;</li> <li>• the <b>Working Capital Financier Options</b> is 31 December 2025.</li> </ul>
<b>Exercise Period</b>	All Options are exercisable at any time on or prior to their Expiry Date.
<b>Vesting</b>	All Options vest immediately.
<b>Exercise Notice</b>	The holder of Options may exercise their Options by delivering to the Company, at any time on or before the (relevant) Expiry Date: <ul style="list-style-type: none"> <li>• a written notice of exercise specifying the number of Options to be exercised; and</li> <li>• evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Option being exercised.</li> </ul>
<b>Issue of Shares</b>	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Option being exercised), the Company will issue the required number of Shares to the holder of the Options being exercised.
<b>Ranking</b>	Shares issued on exercise of Options will rank equally with (then) existing ordinary shares of the Company.
<b>Quotation</b>	The Company will not apply for quotation of any of the Options on ASX. The Company will however apply for quotation of any Shares issued following the exercise of Options as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
<b>Participation in New Issues</b>	None of the Options entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.
<b>Adjustment for Bonus Issues of Shares</b>	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received had the holder exercised the Option before the relevant record date.

<b>Adjustment for Pro Rata Issues</b>	If the Company makes a pro rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
<b>Adjustments &amp; Transfers</b>	In the event of a reorganisation of the Company's share capital, all Options will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
<b>Transfer</b>	None of the Options are transferable other than with the prior written consent of the Company.

Your proxy voting instruction must be received by **11.00am (AEDT) on Tuesday, 14 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au/>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

