

## ASX Announcement

18 April 2023

ASX: MKR



### SUCCESSFUL COMPLETION OF A\$2.4 MILLION PLACEMENT

Manuka Resources Limited (**Manuka** or the **Company**) is pleased to advise that it has successfully completed a A\$2.4 million private placement of new fully paid ordinary shares in Manuka (**Placement Shares**) to unrelated professional and sophisticated investors (the **Placement**).

The Placement has been strongly supported by a very small number of professional and sophisticated investors, the majority of whom are existing shareholders and has resulted in the issue of 38,068,530 fully paid ordinary shares.

The Placement Shares were issued 17<sup>th</sup> April 2023 in two tranches and have an issue price of \$0.0613 per share for 17.9 million of the Placement Shares and \$0.0645 per share for 20.155 million of the Placement Shares. Pricing of the Placement Shares was based on a 10 day VWAP with no discount.

Participants in the Placement have received one free option (not listed) for every two Placement Shares issued under the Placement, with an exercise price of \$0.13 per share and an expiration date of 31 December 2023. The options have been issued on standard terms consistent with Chapter 6 of the Listing Rules.

Shares issued under the Placement have been issued utilising the Company's existing placement capacity pursuant to Listing Rule 7.1. Settlement of the Placement has occurred, and Placement Shares have been issued on 17 April 2023. Placement Shares will rank pari passu with existing Manuka ordinary shares.

The funds raised from the placement will be used towards general working capital and expenditure attributed to the transition to Gold production.

For more information please contact:

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## About Manuka Resources Limited

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 TransTasman Resources Limited, 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:

- Mt Boppy Gold mine and neighbouring tenements, hosting an existing open pit resource<sup>1</sup> of 281,850 tonnes grading 4.95 g/t gold, based on a cut-off grade of 1.6 g/t for material within its current open pit design and a cut-off grade of 3.0 g/t for material below the current pit design. The Mt Boppy project having ceased current open pit mining activities in Q4 2021, is in advanced exploration as additional exploration is conducted beneath the pit floor and nearby prospects.
- Wonawinta silver project, with mine, processing plant and neighbouring tenements, hosting 51 million ounces of silver in a JORC resource<sup>2</sup> 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. Stockpile processing at Wonawinta commenced in Q2 2022 as a trial to optimise the processing plant.

There exists a number of highly prospective exploration targets on Manuka's ~1,150km tenement package within the Cobar Basin.

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

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