

12th December 2023

Yushra Haniff
Listings Compliance (Sydney)
ASX Limited
20 Bridge Street
Sydney NSW 2000

cc: ListingsComplianceSydney@asx.com.au

Dear Yushra

RESPONSE TO ASX VOLUME QUERY

Manuka Resources Limited (ASX: MKR) (**Company**) refers to your letter dated 12th December 2023 regarding the recent trading in the Company's shares and responds to your questions as follows:

- 1) Is MKR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Response: No

- 2) If the answer to question 1 is "yes".

Is MKR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

- a) Please note that the recent trading in MKR's securities would suggest to ASX that such information may have ceased to be confidential and therefore MKR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

Response: N/A

- b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

Response: N/A

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Response: N/A

- 3) If the answer to question 1 is "no", is there any other explanation that MKR may have for the recent trading in its securities?

The Company expects that recent pronouncements by New Zealand's newly elected coalition government, some of which were repeated in a recent interview by New Zealand Minister for Resources, the Honorable Shane Jones, may have renewed investor interest in the Company's Taranaki VTM Project in New Zealand. Mr Jones, who is reportedly supportive of the NZ mining industry as whole (both land and maritime), stated in the interview that "*the most interesting thing of the portfolio... are rare earth minerals such as vanadium*"¹.

Furthermore, the Company understands that the New Zealand government will begin a process whereby it will "*Investigate the strategic opportunities in New Zealand's mineral resources, including vanadium, and develop a plan to develop these opportunities*"² and that such initiatives may include the creation of a Critical Minerals List³ and a fast tracked consent and permitting process for natural resource projects that are considered by the government to be of "national significance"⁴.

While the Company welcomes and is encouraged by the New Zealand government's support for the sustainable development of New Zealand's abundant natural resources, it is not yet able to assess the potential long-term impact of these initiatives on the Company's ability to develop its Taranaki VTM Project. The Company will keep the market informed of any material developments in this regard in accordance with its Listing Rule 3.1 disclosure obligations.

- 4) Please confirm that MKR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Response: The Company confirms that it is complying with the Listing Rules and, in particular, with Listing Rule 3.1.

- 5) Please confirm that MKR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MKR with delegated authority from the board to respond to ASX on disclosure matters.

Response: The Company confirms the responses to the questions above have been authorised and approved by the Board of Directors of the Company in accordance with its policies regarding continuous disclosure.

For and on behalf of the Board of Directors



Toni Gilholme

Company Secretary

¹ Reality Check Radio interview with Paul Brennan and Hon Shane Jones on 5 December 2023

² Coalition Agreement New Zealand National Party and New Zealand First dated 24 November 2023 and available at <https://www.nzfirst.nz/coalition-agreement>

³ Coalition Agreement New Zealand National Party and ACT New Zealand dated 24 November 2023 and available at https://www.act.org.nz/coalition_agreement_means_lower_cost_of_life_safer_streets_stronger_democracy

⁴ Governor-General Speech from the Throne at the State Opening of the Parliament on 6 December 2023 and New Zealand Nationals 100 Day Action plan released 5 December 2023.



12 December 2023

Reference: 86135

Ms Toni Gilholme
Financial Controller
Manuka Resources Ltd
Level 4 Grafton Bond Building
201 Kent Street
Sydney NSW 2000

By email: tgilholme@manukaresources.com.au

Dear Ms Gilholme

Manuka Resources Ltd ('MKR'): Volume - Query

ASX refers to the following:

- A. The significant increase in the volume of MKR's securities traded from 6 December 2023 to 12 December 2023.

Request for information

In light of this, ASX asks MKR to respond separately to each of the following questions and requests for information:

1. Is MKR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is MKR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MKR's securities would suggest to ASX that such information may have ceased to be confidential and therefore MKR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that MKR may have for the recent trading in its securities?
4. Please confirm that MKR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MKR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MKR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT Wednesday, 13 December 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MKR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MKR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MKR's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MKR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MKR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MKR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance