

Recent article in New Zealand press

This follows on from the announcement on 1 August 2022, that Manuka Resources Limited had entered into a Binding Term Sheet for the purchase (subject to Manuka shareholder approval) of emerging vanadiferous titanomagnetite iron sands producer Trans-Tasman Resources Limited.

On Friday 5 August 2022, a news story was released noting that a Māori Party sponsored private member's bill ("Bill") to ban seabed mining within the Exclusive Economic Zone (EEZ) in New Zealand was drawn from the Ballot Box in the NZ parliament.

Manuka notes the following:

- Manuka understands that the Bill has been in the Ballot Box for 2 years since the commencement of the current parliamentary term, and the Maori Party' opposition to the project is not new;
- While it is unclear as to what level of support the Bill will receive from the Labour Party, the Bill is unlikely to progress beyond Select Committee stage this parliamentary term;
- Parties opposed to TTR's STB (South Taranaki Bight) project, and the existence of the draft Bill were disclosed to Manuka and considered during due diligence;
- Manuka fully respects the New Zealand parliamentary process, and the rights and protections which attach to that process; and
- Manuka fully satisfied itself with the proposed range of environmental protection measures to be adopted prior to and during the mining process.

As per the 1 August announcement, Manuka considers that the proposed acquisition leverages the Company to 'green steel' production, with far lower

carbon emissions than its competitors (62kg CO²/t vs 125-250 CO²/t); and vanadium's increasing role in the emerging green fuelled economy gaining traction as a viable storage solution for large-scale renewable power sources.

About Manuka Resources

The Company and its Projects

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company located in the Cobar Basin, central west NSW. It is the 100% owner of two fully permitted mining projects, one gold and one silver, which include the following:

- Mt Boppy Gold mine and neighbouring tenements. The Mt Boppy project has recently completed its first phase (under Manuka ownership) of mining and processing its gold ores through the Company's processing plant at Wonawinta. Management awaits the outcome of further drilling and geophysics programs which will determine the next phase of gold production.
- Wonawinta silver project, with mine, processing plant and neighbouring tenements. The Wonawinta processing plant has a nameplate capacity of 850,000 tonnes per year, and recommenced silver production in April 2022.
- Highly prospective exploration targets on its ~1150km² tenement portfolio in the Cobar Basin.

Manuka sees that its exploration and production footprint within the Cobar Basin adds considerably to the Company's inherent value. Its Wonawinta plant is one of just 4 operating plants within the Central Cobar Basin and brings with it further expansion potential enabling the processing of a full range of base metals. This infrastructure will form a valuable component in any longer-term consolidation of the Cobar Basin.



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

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