

**ASX Announcement**

23 September 2021

**ASX: MKR****MARKET SENSITIVE**

# Annual Mineral Resources and Ore Reserves Statement - Mt Boppy Gold Project

Manuka Resources Limited (“**Manuka**” or the “**Company**”) will release its audited Annual Report on Friday the 24<sup>th</sup> of September. Contained in the Report is an updated Mineral Resources and remaining Ore Reserves Statement incorporating progress over FY2021 namely additional drilling and resource depletion through gold production.

## Highlights:

- **74% increase in Resource ounces year on year with resource grade up ~42%**
- **17,606 ounces recovered over the 2020/21 financial year**
- **Net of depletion, current Resource 29% higher at 49,900ozs vs 30 June 2020**
- **Resource quality also materially upgraded with Measured & Indicated ounces now accounting for 98% of Resource ounces**
- **Aggressive drilling campaign commencing at Mt Boppy in October 2021 expected to yield further increase in Resources**

## Mt Boppy Resource Statement

The total remaining Resource as at 30 June 2021 is 339,170 tonnes at a grade of 4.58 g/t Au for 49,900 ounces. The mineral resource estimate for Mt Boppy is reported within a pit shell that reaches a depth of 115m below surface at the southern end of the deposit. Resources are reported with respect to the current pit design. Material within the pit design is reported at a 1.6 g/t cut off and material below the pit design is reported to a 3.0 g/t cut off.

Resource Category	Tonnes	Grade	Contained gold
		g/t Au	Troy ounces
Measured	159,470	4.64	23,800
Indicated	175,700	4.44	25,100
Inferred	4,000	5.70	1,000
<b>Total</b>	<b>339,170</b>	<b>4.58</b>	<b>49,900</b>

(Table 3 - Mt Boppy Gold Resource at 30 June 2021)

The Mt Boppy Resource reported in the previous year as at 30 June 2020 is reproduced below.

Resource Category	Tonnes	Grade	Contained gold
		g/t Au	Troy ounces
Measured	40,500	3.43	4,473
Indicated	195,500	2.99	18,790
Inferred	24,000	3.33	2,570
<b>Total</b>	<b>371,700</b>	<b>3.23</b>	<b>38,763</b>

(Table 4 – Comparative Mt Boppy Gold Resource at 30<sup>th</sup> June 2020)

The changes arise from a combination of mining depletion over the past year and additional resource drilling completed over the same period<sup>1</sup>. Resource grades have improved considerably over the June 2020 Resource Statement, assisted by grade control drilling over the past 12 months and targeting mineralised material beneath the pit.

**Manuka’s Executive Chairman, Dennis Karp, commented:** *We view this annual resource statement upgrade as a work in progress. As indicated in our other recent announcements, we are very excited about the continuing Mt Boppy exploration program. We strongly believe that these endeavours will continue to add to the resource.*

## About Manuka

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

The Mt Boppy Gold mine and neighbouring tenements hosting an existing open pit Measured and Indicated Resource of 339,170 tonnes grading 4.58 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, and an inferred resource of 4,000 tonnes grading 5.7 g/t below the designed pit reported at a 3.0 g/t cut off. The Mt Boppy project is currently in production and processing its gold ore through the Company’s processing plant at Wonawinta.

The Wonawinta silver project together with mine, processing plant and neighbouring tenements, hosts 51 million ounces of silver in a JORC compliant silver resource 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.

The Wonawinta silver project was previously the largest producer of primary silver in Australia. Manuka intends to resume the production of silver doré in early 2022, following the completion of processing the ores mined from the current pit design at Mt Boppy. The Company does need to cease mining at Mt Boppy so as to fully complete its planned in-pit and near-pit exploration programs.

In addition, the Company is aggressively exploring its extensive exploration portfolio for additional precious and base metal resources.

<sup>1</sup> Refer ASX release dated 1 March 2021

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

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### **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.