

ASX Announcement

13 December 2021

ASX: MKR**MARKET SENSITIVE**

Further Update to Weather Event at Mt Boppy

On 2 December 2021, Manuka Resources Ltd (“**Manuka**” or the “**Company**”) advised of a high intensity rainfall event at Mt Boppy which occurred on 30 November 2021.

As previously advised the Company has options to either process existing Wonawinta silver stockpiles or continue mining and processing gold from Mt Boppy. Due the rain event Manuka will commence processing of the silver stockpiles at Wonawinta and gold stockpiles at Mt Boppy. The Company will initially process 80,000 tonnes of ore grading ~3g/t gold already mined, the majority of which is stockpiled at Mt Boppy. This production phase will continue until early March 2022 and will be promptly followed by the production of silver from the Wonawinta stockpiles. This silver production phase is planned to continue for approximately nine months.

Two drill rigs are currently conducting a resource extension drill program at Mt Boppy. Given the high grade drill results previously encountered beneath the pit and the surrounding area, Management is optimistic that further drilling will extend the Mt Boppy gold resource, for a mining resumption in late 2022. A resource update is planned for Mt Boppy mid-2022.

The ore which was recently blasted remains accessible in the pit (following dewatering) and will provide ore with good gold grades to the mill when Phase 2 of mining at Mt Boppy commences. Recovery of what was intended as the final drill and blast for Phase 1 of Mt Boppy mining at the 170RL will now be included as part of Phase 2.

In conclusion, the rain event’s impact is not regarded as materially significant. As noted in previous announcements, at the time of IPO in July 2020, Manuka estimated between 22,000 – 24,000oz of gold production from Phase 1. The revised estimate of gold production from Phase 1 is in excess of 41,000oz with considerable optimism for resource extension from the drilling campaign.

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

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