ASX Announcement
24 August 2020

ASX: MKR

MARKET SENSITIVE

Initial Depth Extension Drilling at Mt Boppy pit

Highlights:

- Assays from initial drill holes at Mt Boppy pit (beneath existing mineable pit shell) conducted as extension of existing grade control program now received

- Extremely high grade gold intersections recorded from two holes drilled to date including:
  - Hole MBGC0042: 10 m @ 34.48 g/t Au from 57 m depth
  - Hole MBGC0043: 14 m @ 14.51 g/t Au from 59 m depth

- Second firing (drill and blast - part of weekly program of twenty five firings to be conducted over the next six months) completed at Mt Boppy on 20 August.

- Resource in-fill drilling now underway at Wonawinta (program to upgrade existing 52 Moz Ag inferred resource)

As noted in its Exploration Update of 12 August, Manuka Resources Limited (**Manuka**) (ASX MKR) commenced drilling in August as part of a three-stage exploration program at Mt Boppy and Wonawinta.

Resource extension at the Mt Boppy gold resource is a key focus of the three-stage exploration program but needs to be coordinated with existing grade control and void management drilling. Two drill holes collared at the 215 m RL in the southwestern part of the pit as part of a six hole program testing dip extensions to mineralisation have now been completed with significant results following:

MBGC0042 57 m-78 m (21 m) average 20.69 g/t Au (stope fill 67 m-78 m) OR 10 m @ 34.48 g/t Au adjusted for stope fill dilution;
MBGC0043 59 m-79 m (20 m) average 11.73 g/t Au (stope fill 72 m- 77m) OR 14 m @ 14.51 g/t Au adjusted for stope fill dilution

These two intercepts are approximately 7 m to 29 m beneath the current planned pit floor. The exploration results have been prepared and reported in accordance with the JORC Code 2012.

Further drilling will occur before the end of August to further test this depth extension beneath the planned pit floor. This will be conducted from surface so as not to impede current pit activities.

The in-fill drilling program has now commenced at the Wonawinta silver resource and will continue for approximately two months and consists of the drilling of circa 200 holes - comprising a majority of reverse circulation (RC) plus diamond drilling for metallurgical samples.

Technical detail

The reported drill holes were part of a program designed to test down-dip extensions of mineralisation in the hangingwall (west side) of back-filled stopes in the Mount Boppy deposit. High grade zones were encountered in historic drilling and mining higher in the deposit, associated with dip and strike flexures of the Mount Boppy Main Lode.

Holes in this drill program were collared on the 215 m RL and drilled to the east to intersect steeply west dipping mineralisation at a high angle. All drilling utilized the Reverse Circulation technique to obtain samples every metre downhole. Sub-samples for analysis were split from the primary sample using a riffle splitter attached to the drill rig. Samples deemed to be lower grade from initial visual inspection were assayed for gold by the bottle roll technique at MKR's laboratory situated at the Wonawinta processing plant. Remaining samples were assayed at the ALS laboratory in Orange by Fire Assay. Full details of drill hole sample results for reported holes are given in Table 3, which also indicates the assay method utilized for each sample.

Figure 1 shows a long section view looking east of the Mount Boppy deposit. The grey shaded background is a surface representing the western margin of stoping that occurred when Mount Boppy operated as an underground mine from 1900-1923. During underground mining these stopes were backfilled with tailings sands that contain significant gold grades and form part of the Mount Boppy resource. Figure 2 shows the location of reported drill holes and other holes in the same program, located on the 215 m RL of the Mount Boppy pit, approximately 65 m below the natural topographic surface that is at an RL of 280 m. Figure 3 and
Figure 4 show east-west oriented cross sections through the reported drill holes, with the current design pit shell and backfilled stope volumes indicated.

Figure 1. Long section view looking east of Mount Boppy showing reported drill intercepts, other drill holes and target areas for surface drilling. Grey surface marks edge of backfilled stopes.

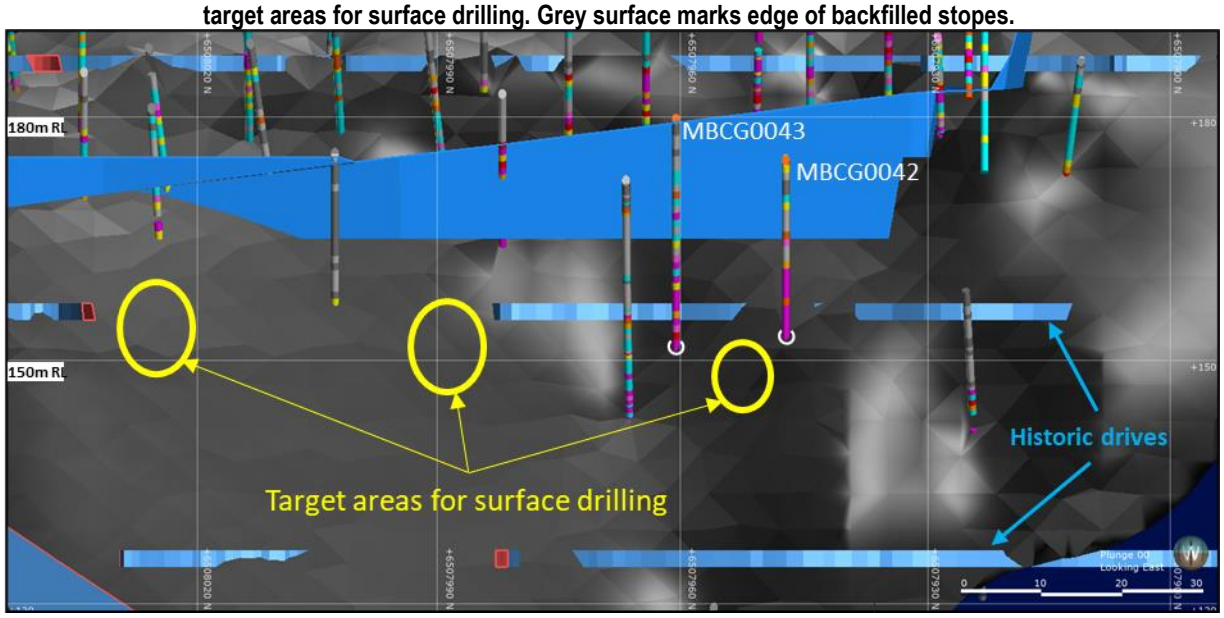

Figure 2. Collar location plan, Mount Boppy in pit RC drilling.

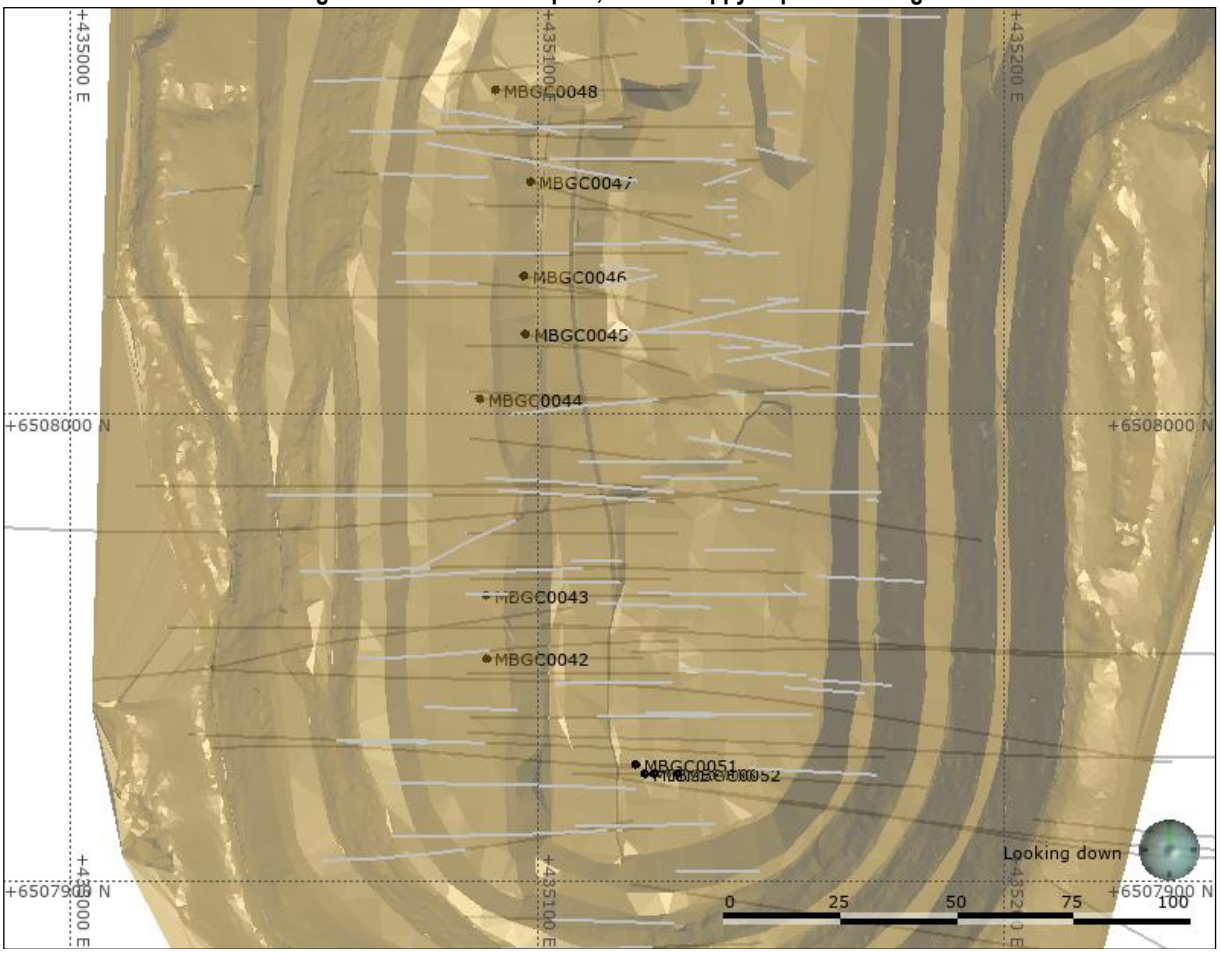

Figure 3. Cross section through Mount Boppy drill hole MBGC0042 looking north.

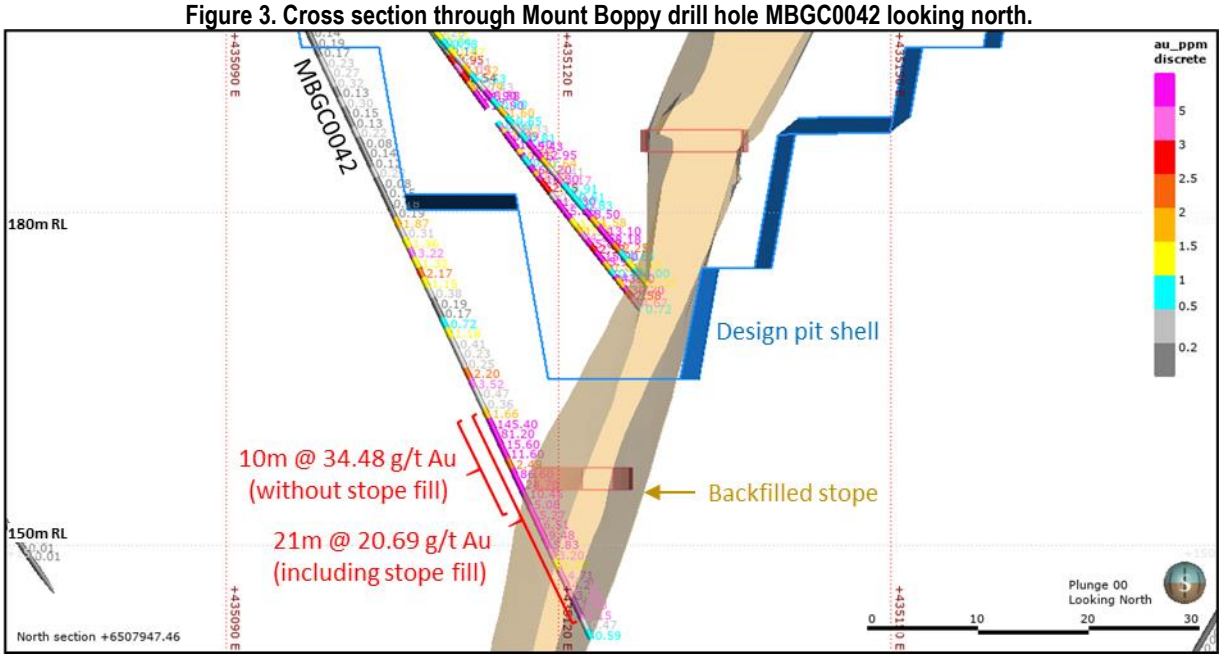

Figure 4. Cross section through Mount Boppy drill hole MBGC0043 looking north.

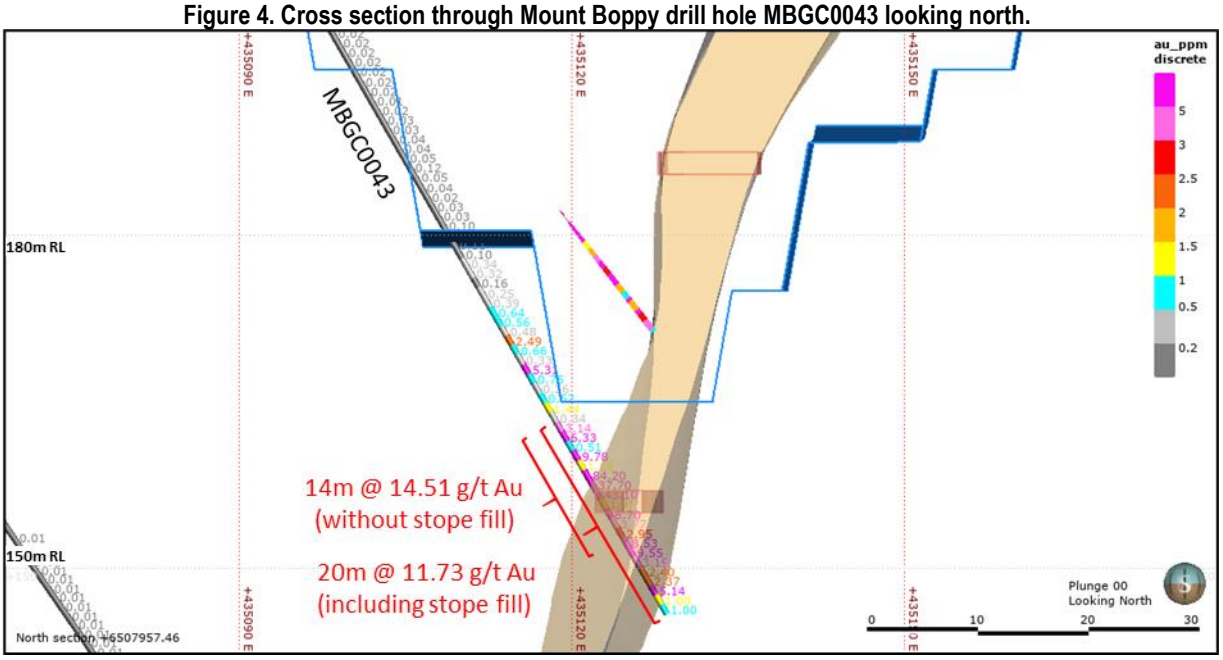

Table 1. Completed Mount Boppy in-pit RC holes, reported drill hole details.

Drill hole ID	Drilled depth (m)	Easting MGA zone 55	Northing MGA zone 55	RL (m)	Date Drilled	Azimuth (grid) °	Collar dip °
MBGC0042	80	435089.088	6507947.607	214.056	23-Jul-20	90	65
MBGC0043	79	435089.015	6507961.206	214.298	24-Jul-20	90	60

Table 2. Details of drill hole intercepts for reported results.

Drill hole ID	Depth From (m)	Depth To (m)	Interval (m)	Au grade (g/t)
MBGC0042	57	78	21	20.69
Including non-stope fill	57	67	10	38.48
MBGC0043	59	79	20	11.73
Including non-stope fill	57	71	14	14.51

Mt Boppy 20th August – 2nd firing

First drilling commences Wonawinta 20th August

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:

- Mt Boppy Gold mine and neighbouring tenements hosting an existing open pit probable reserve (updated for mining depletion) of 260,000 tonnes grading 3.09 g/t gold, based on a cut-off grade of 1.36 g/t for oxide material and 1.47 g/t for transitional material at an assumed gold price of A$2,200 per ounce. The Mt Boppy project is currently in production and processing its gold ore through the Company's processing plant at Wonawinta.

- Wonawinta silver project, with mine, processing plant and neighbouring tenements, hosting 52 million ounces of silver in an inferred 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 return it to the production of silver doré in mid-2021, following the completion of mining at Mt Boppy.

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

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Wonawinta Mineral Resource Estimate

Resource Category	*Material (Mt)*	*Ag (g/t)*	*Pb (%)*	*Ag (Moz)*	*Pb (kt)*
Measured	0.9	45	0.70	1.3	6.2
Indicated	8.5	49	0.79	13.2	67.5
Inferred	29.4	40	0.55	37.8	162.9
Total	**38.8**	**42**	**0.61**	**52.4**	**236.5**

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.

Previously reported information

This report includes information that relates to Mineral Resources and Ore Reserves which were prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcement dated 10 July 2020 (Prospectus). The Company confirms, that other than mining depletion, it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of reporting of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

Information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr James Lally, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Lally has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Information in this announcement that relates to Exploration Results. Dr Lally is employed by Mining Associates Pty Ltd, a consulting firm engaged by Manuka Resources to provide technical expertise and does not hold any interest in Manuka Resources. Dr Lally has provided his prior written consent to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Table 3. Details of drill hole assays by metre for reported drill holes.

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Au analysis method	Geology
MBGC0042	0	1	0.08	Bottle Roll	siltstone
MBGC0042	1	2	0.05	Bottle Roll	siltstone
MBGC0042	2	3	0.01	Bottle Roll	siltstone
MBGC0042	3	4	0.02	Bottle Roll	siltstone
MBGC0042	4	5	0.03	Bottle Roll	siltstone
MBGC0042	5	6	0.12	Bottle Roll	siltstone
MBGC0042	6	7	0.08	Bottle Roll	siltstone
MBGC0042	7	8	0.08	Bottle Roll	siltstone
MBGC0042	8	9	0.06	Bottle Roll	siltstone
MBGC0042	9	10	0.13	Bottle Roll	siltstone
MBGC0042	10	11	0.10	Bottle Roll	siltstone
MBGC0042	11	12	0.11	Bottle Roll	siltstone
MBGC0042	12	13	0.14	Bottle Roll	siltstone
MBGC0042	13	14	0.14	Bottle Roll	siltstone
MBGC0042	14	15	0.13	Bottle Roll	siltstone
MBGC0042	15	16	0.13	Bottle Roll	siltstone
MBGC0042	16	17	0.15	Bottle Roll	siltstone
MBGC0042	17	18	0.22	Bottle Roll	siltstone
MBGC0042	18	19	0.12	Bottle Roll	siltstone
MBGC0042	19	20	0.14	Bottle Roll	siltstone
MBGC0042	20	21	0.19	Fire Assay	siltstone
MBGC0042	21	22	0.17	Fire Assay	siltstone
MBGC0042	22	23	0.23	Fire Assay	siltstone
MBGC0042	23	24	0.27	Fire Assay	siltstone
MBGC0042	24	25	0.32	Fire Assay	siltstone
MBGC0042	25	26	0.13	Fire Assay	siltstone
MBGC0042	26	27	0.30	Fire Assay	siltstone
MBGC0042	27	28	0.15	Fire Assay	siltstone
MBGC0042	28	29	0.13	Bottle Roll	siltstone
MBGC0042	29	30	0.22	Bottle Roll	siltstone
MBGC0042	30	31	0.08	Bottle Roll	siltstone
MBGC0042	31	32	0.14	Bottle Roll	siltstone
MBGC0042	32	33	0.12	Bottle Roll	siltstone
MBGC0042	33	34	0.22	Bottle Roll	siltstone
MBGC0042	34	35	0.08	Bottle Roll	siltstone
MBGC0042	35	36	0.15	Bottle Roll	siltstone
MBGC0042	36	37	0.18	Bottle Roll	siltstone
MBGC0042	37	38	0.19	Bottle Roll	siltstone
MBGC0042	38	39	1.87	Bottle Roll	siltstone
MBGC0042	39	40	0.31	Bottle Roll	siltstone
MBGC0042	40	41	1.36	Fire Assay	siltstone
MBGC0042	41	42	3.22	Fire Assay	siltstone
MBGC0042	42	43	1.32	Fire Assay	siltstone
MBGC0042	43	44	2.17	Fire Assay	siltstone
MBGC0042	44	45	1.15	Fire Assay	siltstone
MBGC0042	45	46	0.38	Fire Assay	siltstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Au analysis method	Geology
MBGC0042	46	47	0.19	Fire Assay	siltstone
MBGC0042	47	48	0.17	Bottle Roll	siltstone
MBGC0042	48	49	0.72	Bottle Roll	siltstone
MBGC0042	49	50	1.16	Bottle Roll	siltstone
MBGC0042	50	51	0.41	Bottle Roll	siltstone
MBGC0042	51	52	0.23	Bottle Roll	siltstone
MBGC0042	52	53	0.25	Bottle Roll	siltstone
MBGC0042	53	54	2.20	Bottle Roll	siltstone
MBGC0042	54	55	3.52	Bottle Roll	siltstone
MBGC0042	55	56	0.47	Bottle Roll	siltstone
MBGC0042	56	57	0.36	Bottle Roll	siltstone
MBGC0042	57	58	1.66	Bottle Roll	siltstone + quartz veins + sulphides
MBGC0042	58	59	145.40	Bottle Roll	siltstone + quartz veins + sulphides
MBGC0042	59	60	81.20	Bottle Roll	siltstone + quartz veins + sulphides
MBGC0042	60	61	15.60	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	61	62	11.60	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	62	63	2.49	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	63	64	86.60	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	64	65	24.70	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	65	66	10.45	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	66	67	5.08	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	67	68	5.27	Fire Assay	Stope backfill
MBGC0042	68	69	6.51	Fire Assay	Stope backfill
MBGC0042	69	70	9.48	Fire Assay	Stope backfill
MBGC0042	70	71	5.83	Fire Assay	Stope backfill
MBGC0042	71	72	3.20	Fire Assay	Stope backfill
MBGC0042	72	73	1.05	Fire Assay	Stope backfill
MBGC0042	73	74	4.71	Fire Assay	Stope backfill
MBGC0042	74	75	4.25	Fire Assay	Stope backfill
MBGC0042	75	76	3.25	Fire Assay	Stope backfill
MBGC0042	76	77	3.03	Fire Assay	Stope backfill
MBGC0042	77	78	3.15	Fire Assay	siltstone + quartz veins + sulphides
MBGC0042	78	79	0.47	Fire Assay	siltstone
MBGC0042	79	80	0.59	Fire Assay	siltstone
MBGC0043	0	1	0.16	Bottle Roll	siltstone
MBGC0043	1	2	0.15	Bottle Roll	siltstone
MBGC0043	2	3	0.12	Bottle Roll	siltstone
MBGC0043	3	4	0.12	Bottle Roll	siltstone
MBGC0043	4	5	0.15	Bottle Roll	siltstone
MBGC0043	5	6	0.11	Bottle Roll	siltstone
MBGC0043	6	7	0.08	Bottle Roll	siltstone
MBGC0043	7	8	0.06	Bottle Roll	siltstone
MBGC0043	8	9	0.03	Bottle Roll	siltstone
MBGC0043	9	10	0.03	Bottle Roll	siltstone
MBGC0043	10	11	0.03	Bottle Roll	siltstone
MBGC0043	11	12	0.03	Bottle Roll	siltstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Au analysis method	Geology
MBGC0043	12	13	0.02	Bottle Roll	siltstone
MBGC0043	13	14	0.12	Bottle Roll	siltstone
MBGC0043	14	15	0.03	Bottle Roll	siltstone
MBGC0043	15	16	0.03	Bottle Roll	siltstone
MBGC0043	16	17	0.02	Bottle Roll	siltstone
MBGC0043	17	18	0.02	Bottle Roll	siltstone
MBGC0043	18	19	0.02	Bottle Roll	siltstone
MBGC0043	19	20	0.02	Bottle Roll	siltstone
MBGC0043	20	21	0.02	Bottle Roll	siltstone
MBGC0043	21	22	0.02	Bottle Roll	siltstone
MBGC0043	22	23	0.02	Bottle Roll	siltstone
MBGC0043	23	24	0.02	Bottle Roll	siltstone
MBGC0043	24	25	0.02	Bottle Roll	siltstone
MBGC0043	25	26	0.01	Bottle Roll	siltstone
MBGC0043	26	27	0.02	Bottle Roll	siltstone
MBGC0043	27	28	0.03	Bottle Roll	siltstone
MBGC0043	28	29	0.03	Bottle Roll	siltstone
MBGC0043	29	30	0.04	Bottle Roll	siltstone
MBGC0043	30	31	0.04	Bottle Roll	siltstone
MBGC0043	31	32	0.05	Bottle Roll	siltstone
MBGC0043	32	33	0.12	Bottle Roll	siltstone
MBGC0043	33	34	0.05	Bottle Roll	siltstone
MBGC0043	34	35	0.04	Bottle Roll	siltstone
MBGC0043	35	36	0.02	Bottle Roll	siltstone
MBGC0043	36	37	0.03	Bottle Roll	siltstone
MBGC0043	37	38	0.03	Bottle Roll	siltstone
MBGC0043	38	39	0.10	Bottle Roll	siltstone
MBGC0043	39	40	2.33	Bottle Roll	siltstone
MBGC0043	40	41	0.11	Bottle Roll	siltstone
MBGC0043	41	42	0.10	Bottle Roll	siltstone
MBGC0043	42	43	0.34	Bottle Roll	siltstone
MBGC0043	43	44	0.32	Bottle Roll	siltstone
MBGC0043	44	45	0.16	Bottle Roll	siltstone
MBGC0043	45	46	0.25	Bottle Roll	siltstone
MBGC0043	46	47	0.39	Fire Assay	siltstone
MBGC0043	47	48	0.64	Fire Assay	siltstone
MBGC0043	48	49	0.56	Fire Assay	siltstone
MBGC0043	49	50	0.48	Fire Assay	siltstone
MBGC0043	50	51	2.49	Fire Assay	siltstone
MBGC0043	51	52	0.66	Fire Assay	siltstone
MBGC0043	52	53	0.33	Fire Assay	siltstone
MBGC0043	53	54	5.31	Fire Assay	siltstone
MBGC0043	54	55	0.75	Bottle Roll	siltstone
MBGC0043	55	56	0.26	Bottle Roll	siltstone
MBGC0043	56	57	0.52	Bottle Roll	siltstone
MBGC0043	57	58	1.44	Bottle Roll	siltstone
MBGC0043	58	59	0.34	Bottle Roll	siltstone

Drill hole ID	Depth From (m)	Depth To (m)	Au g/t	Au analysis method	Geology
MBGC0043	59	60	3.14	Bottle Roll	siltstone + quartz veins + sulphides
MBGC0043	60	61	6.33	Bottle Roll	siltstone + quartz veins + sulphides
MBGC0043	61	62	0.51	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	62	63	9.78	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	63	64	1.18	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	64	65	84.20	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	65	66	37.70	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	66	67	43.10	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	67	68	1.95	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	68	69	6.70	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	69	70	3.77	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	70	71	2.95	Fire Assay	siltstone + quartz veins + sulphides
MBGC0043	71	72	8.53	Fire Assay	Stope backfill and rock
MBGC0043	72	73	9.55	Fire Assay	Stope backfill
MBGC0043	73	74	3.19	Fire Assay	Stope backfill
MBGC0043	74	75	2.40	Fire Assay	Stope backfill
MBGC0043	75	76	2.37	Fire Assay	Stope backfill
MBGC0043	76	77	5.14	Fire Assay	Stope backfill
MBGC0043	77	78	1.08	Fire Assay	siltstone
MBGC0043	78	79	1.00	Fire Assay	siltstone

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling was used to collect samples from 1 m intervals downhole. • Sampling utilised a rig-mounted cyclone and riffle splitter to provide a 1.5kg to 3.0kg assay sample. The splitter used compressed air to purge material after each sample was collected. Off-siders regularly inspected and cleaned the splitter. The splitter was removed during hole cleaning and returned to position upon commencement of drilling. • Sample recoveries were visually estimated from chip pile sizes to ensure each sample was representative of one metre. • Samples were sent to either MKR's laboratory at Wonanwinta or ALS laboratories (details under in assay techniques).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling using a 5½ inch face-sampling bit was utilized for all in-pit grade control drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries were visually assessed from chip pile sizes and classified as 'good' or 'poor'. Where backfilled stope material was sampled, sample loss was commonly noted. • For this drill program it was not possible to determine if sampling bias has occurred. However, given the finely disseminated gold mineralisation present, sample bias effects are decreased.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Lithology, quartz vein percent and presence/estimated amount of sulphides was recorded on a per metre basis. • Note was also made from drillers' remarks and drill plods on encountering water or voids.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sub-samples were obtained from a riffle splitter on the drill rig. • No duplicate samples were collected. • Gold is finely disseminated and associated with sulphides in quartz veins and an RC sub-sample size is considered appropriate.
Quality of assay data and laboratory	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the*	• Samples expected to be outside the main zone of mineralisation were assayed for gold using the cyanide bottle roll technique. Results are a partial determination of gold content in the sample since gold locked in sulphide will not be released into the solution.

Criteria	JORC Code explanation	
tests	*analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples expected to be within 10 m of mineralisation, including stope backfill material, were analysed at ALS Laboratories Orange using Fire Assay with a 50g charge. Fire Assay is considered a 'total' technique for non-coarse gold. • Blank samples were included in batches sent to ALS. No standards or duplicates were included in any sample batches. • Both laboratories undertake internal QC checks including standards, blanks and duplicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by other company personnel and consultants. • In-Pit RC holes from this programme are not twin holes • Samples were collected in pre-numbered bags with sample numbers assigned to the appropriate intervals and entered into a relational database (MS Access). Assay results were received from laboratories in digital format and matched to sampled intervals using database queries. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were located using Total Station surveying to an accuracy of less than 1cm in X, Y and Z using the Map Grid of Australia zone 55 grid system. • Collar azimuth and dip were determined at time of rig setup using a GPS and a compass-clinometer. • Downhole surveys were undertaken at the bottom , middle and collar of the holes. Collar surveys were generally obtained out-side the rods.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Reported drill holes were part of an in-pit RC program designed to test high grade areas of the resource model at a nominal spacing of 25m along strike. The spacing is considered sufficient for definition of Indicated to Measured resources. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was oriented perpendicular to the strike of mineralisation and at an angle of approximately 50° to the dip. • Sampling orientation is considered to have achieved unbiased sampling.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered to the MRK laboratory by MKR personnel. Samples dispatched to ALS in Orange were bagged in larger polyweave sacks secured with zip ties and delivered by a local freight company. Sample numbers received by ALS were checked again dispatched numbers.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits/reviews of sampling techniques and data have been undertaken on this drill program

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• ML1681, ML311, MPL 240, GL 3255, GL 5836, GL 5848, and GL5898 and exploration licence EL 5842 are all held by Mt Boppy Resources Pty Ltd. (wholly owned by MKR) • The property on which the Mount Boppy mine situated is Crown Land. • A Native Title Agreement is in place with the traditional owners. • The Company notes that no land within the licence area may be classified as sensitive land. No further approvals other than those required under the Mining Act 1992 are required.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The deposit was first discovered in 1896 and mined by underground methods up to 1923. • Various companies have conducted exploration activities around Mt Boppy since the 1960s, with treatment of tailings and open pit mining up until 2015.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mount Boppy deposit is located in the northern part of Devonian Canbelego-Mineral Hill Rift Zone, flanked by the Kopyje Shelf, on the far eastern side of the Cobar Basin. • Mineralisation occurs in brecciated and silicified sediments and quartz veining developed along a normal west-dipping fault which down-throws Devonian aged Baledmund Formation rocks on its western side against Orodovician age Girilambone Group rocks on it eastern side. • The Main Lode strikes approximately north-south and dips at approximately 70-80° west. • The best mineralisation in wall rocks occurs within the Baledmund Formation rocks on the western side of the Main Lode where the lode has a shallower dip. • Historical underground workings were supported with timber and back-filled with tailings sands from processing. Sand fill samples grade between 0.05 g/t Au and 38 g/t Au with an average of 3.5 g/t Au. • Mineralisation is predominantly gold, associated with grey quartz veins and minor pyrite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information is included in tabulated form in the body of the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported drill hole intercepts have been averaged according to sample length: since all RC sample intervals are the same length the reported average grade is the arithmetic average of all samples in the interval. • Aggregate intercepts define mineralisation above a cut-off of 1 g/t Au with no internal dilution.

Criteria	JORC Code explanation	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths are estimated to be 77% of the down-hole intercept width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams and tabulations of intercepts are included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The drill hole intercepts reported represent a high grade portion of the Mount Boppy gold deposit and are not representative of the entire dip and strike extent of mineralisation. • Cross sections of entire drill hole results are provided in the body of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Boppy mineralisation is processed at MKR's Wonawinta plant, which uses a carbon-in-leach (CIL) process to extract gold, generally achieving recoveries of between 75% and 80%.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling in the region of reported high grade intercepts is planned utilizing RC drilling from the crest of the open pit.