

ASX Announcement

9 September 2021

ASX: MKR

Record Gold Sales & Profit for August

Manuka is pleased to announce a record month of gold sales and profitability, from its Mt Boppy operation.

Following completion of its August management accounts, Manuka is pleased to advise that the Company has continued its strong September quarter performance

Sales Revenues	AUD 7.8 million
Gold sold	3,196 oz
Silver sold	1,542 oz
Total costs (including finance and corporate overhead)	AUD 5.0 million
Unaudited Monthly profit	AUD 2.8 million

As announced on 12 August, the September quarter started very well with record production and profit achieved in July. Manuka's August performance has surpassed July's milestones.

The record result for August was despite 5.5 days of lost production, as well as a further 5 days of only part production, due to an employee testing positive for COVID. All activities returned to normal on August 26th.

The Board believes strong gold production will continue into early 2022 before the Company switches to silver production, initially from the ROM Stockpile at Wonawinta.

As mentioned last month,

“the Stockpile comprises 515,000 tonnes of stockpiles already mined and existing at the Wonawinta Plant (as can be seen in the picture below). This stockpile grades 70g silver/t and is included in the Company's JORC Resource statement. It is important to note that there is no mining cost associated with these stockpiles, only a processing cost which includes site admin and crushing and is currently estimated at A\$35/t.

This will be followed by the processing of a further 200,000 tonnes of stockpiles that are also close to the plant. Once all the stockpiles have been processed, Manuka expects to commence mining its existing silver resource.”

The geophysics programs planned to commence at both Wonawinta (high resolution ground gravity acquisition) and Mt Boppy (airborne EM over EL5842 Canbelego) in August, have been delayed due to industry wide COVID-19 related issues. Both the VTEM crew and aircraft from WA and the ground gravity crew and equipment are unable to travel to NSW, across state borders.

Both geophysics programs will continue when pandemic related issues and the resultant backlog of work ease. In the interim Manuka has re-commenced drilling along the Wonawinta trend on the ML and on the adjacent Wirlong prospect.

Exploration drilling will then progress to test the Smiths Tank, McKinnons and Guzzi targets. A second rig will commence at Canbelego in October and will test potential extensions of the Mt Boppy Lode and nearby untested targets.

Manuka's Executive Chairman, Dennis Karp, commented: *This is the second consecutive month of strong gold ore grades, steady production, and improved recoveries from the installation of the second ball mill, which is essentially a regrind mill. We are benefiting strongly from the coincident impact of each of these three key factors, and our expectations for the remaining ~ 5-6 months of gold production remain strong.*

About Manuka

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration 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. 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. The Wonawinta processing plant has a nameplate capacity of 850,000 tonnes per year.



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

For further information contact:

**Dennis Karp
Executive Chairman
Manuka Resources Limited
0412 268 114**

**Media Contact
Angela East
M+C Partners
0428 432 025**

Important Information

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