

ASX Announcement

9 October 2024



ASX: MKR

Retraction of Forecast Financial Information and Clarification

Manuka Resources Limited (**Manuka**) refers to the announcement titled "TTR's Taranaki VTM Project in NZ Govt's Fast Projects List", dated and released on 7 October 2024 (**7 October Announcement**).

On page 1 of the 7 October Announcement, the following statement was made in relation to future revenue:

"It is of national significance we have identified a world-class vanadium rich iron sands resource that has the ability to contribute \$1 billion annually to export earnings, ..."

Manuka wishes to formally retract/withdraw the specific revenue comment the **ability to contribute \$1 billion annually** on the basis:

- (a) The comment represents forecast financial information for the purposes of the ASX Listing Rules but has not been reported in accordance with the requirements of the Listing Rules and the JORC Code;
- (b) Given production targets have not been derived, Manuka does not have a reasonable basis to provide this information; and
- (c) Investors are not to rely on the forecast financial information as a basis for any investment decision concerning the Company.

Manuka wishes to clarify the reference to revenue was in relation to New Zealand's export earnings and economy and states:

"The New Zealand government has identified Manuka's world-class vanadium rich iron sands resource project as one of national significance that has the ability to contribute to New Zealand's economy and export earnings and to the Government's resource objective of doubling the value of New Zealand's mineral exports to \$2 billion by 2035."

This announcement has been approved for release by the Company's Board of Directors.

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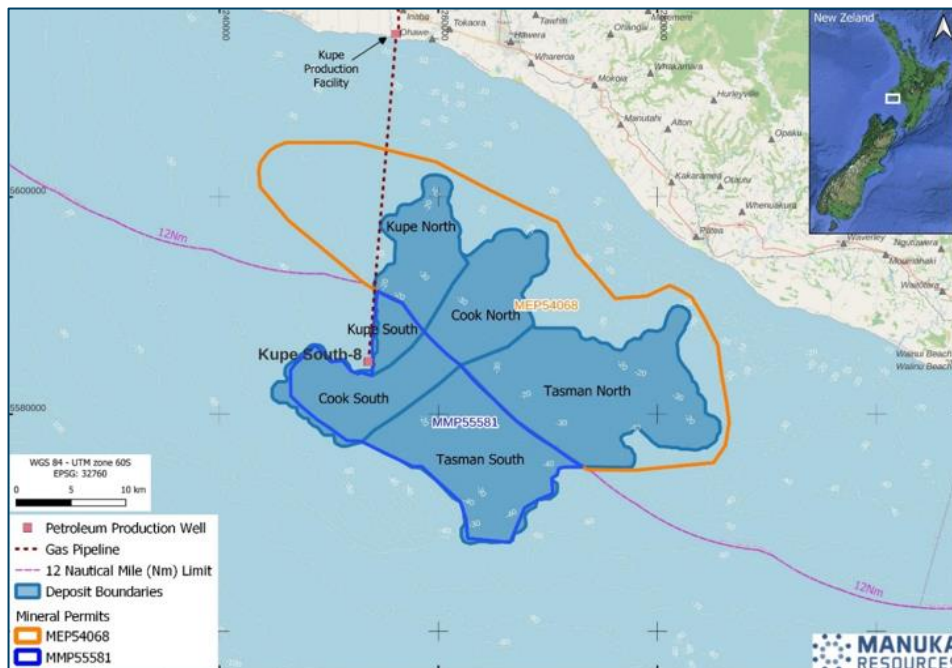
About Manuka Resources Limited

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company with key gold and silver assets located in the Cobar Basin (NSW), and offshore vanadium and titanium bearing iron sands in the South Taranaki Bight of New Zealand.

The Taranaki VTM Project (South Taranaki Bight, New Zealand)

Manuka is the 100% owner of the Taranaki VTM (vanadium titanomagnetite) Iron Sands Project. The Taranaki VTM Project resource was released on ASX on 1 March 2023.

The Project is located 22 km to 36 km offshore in New Zealand's EEZ, or Exclusive Economic Zone, outside the 12 nautical limit from the shoreline, in waters ranging between 20 to 50 metres depth and has a granted mining permit, MP55581, permitting production of 5Mtpa. On granting of final government approvals to operate the Company will complete its Bankable Feasibility Study on the Project. The Project is anticipated to sit in the lowest quartile of the iron ore production cost curve.



Location of Taranaki VTM Project.

The Mt Boppy Gold Mine (Cobar Basin, NSW)

The Mt Boppy gold mine is located 43 km east of Cobar, in the Central West region of New South Wales. A resource update was released on ASX on 16 April 2024.

The Company has to date processed its stockpiles and gold mineralised waste product through its Wonawinta plant. Manuka are currently pursuing a strategy of establishing of a fit-for-purpose, on-site crush-screen-mill-float facility to enhance the economics of the Mt. Boppy Mine and the value of near-mine prospects. The Mt Boppy site includes a 48-person mine camp and is fully permitted for the proposed processing plant and on-site production.

The Wonawinta Silver Mine (Cobar Basin, NSW)

Previously Australia's largest primary silver producer, Wonawinta produced approximately 3 million ounces of silver during 2012-2013, and an additional 500,000oz of silver in 2022. A resource update was released on 1 April 2021.

The Wonawinta processing plant has a nameplate¹ capacity of approximately 850,000 tpa. The Company is reviewing the potential of recommencing operations at Wonawinta, taking advantage of the strengthening silver price environment.

¹ Manuka Resources IPO prospectus May 2020



Mt Boppy Gold mine (left) & Wonawinta Silver Mine (right)

Compliance Statements

The information in this presentation that relates to previously reported Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves, Production Targets and Financial Forecasts is extracted from the Company's ASX announcements noted in the text of the presentation and are available to view on the Company's website. 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 announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changes. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially altered.

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.