

**ASX Announcement**

1 June 2022

**ASX: MKR**

## Silver production update for May 2022

**Manuka is pleased to provide the following silver production update to end of May 2022 for the Wonawinta Silver Project.**

Manuka Resources Limited (Manuka or the Company) is pleased to provide the following update following the commencement of silver production at our Wonawinta Silver Project.

1. Silver production commissioning occurred late March
2. Production performance during April was behind target, largely due to contract crushing operational issues. (A second crushing circuit is due to arrive on site on 3 June 2022, which should provide a material increase in capacity).
3. May production, as per the numbers in the table below, was also initially impacted by contract crusher issues but are now largely resolved. The Company is confident of achieving combined budgeted production of >275,000 ounces silver for June and July.
4. Recoveries continued to improve throughout May, as the on-site team overcame silver commissioning issues (not previously encountered with gold production). Thus, initial recoveries of ~50% in early May improved dramatically to almost 70% by month end.
5. Going forward, budgeted recoveries for the Wonawinta stock-pile are 78%, equating to silver production of circa an additional >820,000oz through to end November 2022.
6. As previously advised Manuka expects to announce its maiden silver reserve once steady state production is achieved and current cost estimates can be confirmed,

Sales Revenues - May 2022	AUD \$2.0 million
Silver sales	55,600 oz
Gold sales	175 oz
Silver in circuit	~35,000oz

## 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 mining projects, one gold and one silver, both within the Cobar Basin, which include the following:

- Mt Boppy Gold mine and neighbouring tenements. The Mt Boppy project has recently completed its phase 1 of production and processing its gold ores through the Company's processing plant at Wonawinta. Management awaits with great anticipation the outcome of drilling and geophysics programs which it expects to add materially to its mineral resource and determine the next phase of gold production.
- Wonawinta silver project, with mine, processing plant and neighbouring tenements. The Wonawinta processing plant has a nameplate capacity of 850,000 tonnes per year, and recommenced silver production in April 2022.
- Highly prospective exploration targets on its ~1150km<sup>2</sup> tenement portfolio in the Cobar Basin



**This announcement has been approved for release by Dennis Karp, executive chair of Manuka Resources Limited.**

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