

Gold Production from Mt Boppy Pit Recommences

Highlights

- **Manuka Resources Limited (“Manuka”) is pleased to advise that gold production from Mt Boppy has recommenced at its 100% owned Wonawinta metallurgical plant;**
- **Our outlook for gold production from Mt Boppy remains consistent with the forward planning provided in the February 2023 Strategic Exploration Review which highlighted production ramping up to between 20~25kozpa Au for ~3 years;**
- **The recommencement of gold production will underpin organically funded exploration of the priority targets identified in the Strategic Exploration Review;**
- **Near-mine gold exploration and drilling will aim to delineate Indicated Mineral Resource targets of 250,000-530,000oz Au @ +2.5g/t Au¹. Priority targets are the Mt Boppy open cast and depth extensions, along with the McKinnons Mine & Pipeline Ridge prospects.**

¹ ASX release 14 February 2023

About Manuka Resources Limited

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company with key assets located in the Cobar Basin, central west New South Wales. In addition to its recent acquisition of Trans-Tasman Resources Limited owner of the Taranaki VTM Project, 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:

- Gold - Mt Boppy Gold mine and neighbouring tenements, hosting an existing open pit resource² of 281,850 tonnes grading 4.95g/t gold, based on a cut-off grade of 1.6g/t for material within its current open pit design and a cut-off grade of 3.0g/t for material below the current pit design. The Mt Boppy project having ceased current open pit mining activities in Q4 2021, is in advanced exploration as additional exploration is conducted beneath the pit floor and nearby prospects. In addition, Manuka has identified a number of stockpiles and tailings deposits which are being evaluated for economic processing.
- Silver - Wonawinta silver project, with mine, processing plant and neighbouring tenements, hosting 51 million ounces of silver in a JORC resource³ grading 42g/t silver at a cut-off grade of 20g/t silver. The Wonawinta processing plant has a nameplate capacity of >850,000 tonnes per year. The Company has recently completed a plant and metallurgical recovery optimisation.

There exists a number of highly prospective base metals exploration targets on Manuka's ~1,150km² tenement package within the Cobar Basin.

The Taranaki VTM Iron Sand Project recently released its maiden vanadium resource⁴ which ranks it as one of the largest drilled vanadium projects globally. The Project has a granted mining licence and is in the lowest quartile of the iron ore production cost curve. The Company awaits the reissuance of its Environmental Approval before completing its Bankable Feasibility Study.



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

For further information contact:

² ASX release 229 July 2022

³ ASX release 1 April 2021

⁴ ASX release 1 March 2023

Dennis Karp
Executive Chairman
Manuka Resources Limited
0412 268 114

Media Contact
Angela East
M+C Partners
0428 432 025

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.