

*A near term producer of **Gold** and **Silver** in the **Cobar Basin**
with existing processing infrastructure and mining approvals in place*



MANUKA
RESOURCES

Corporate Presentation

International Mining and Resource Conference

ASX:MKR - 31 October 2024

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Previously reported information

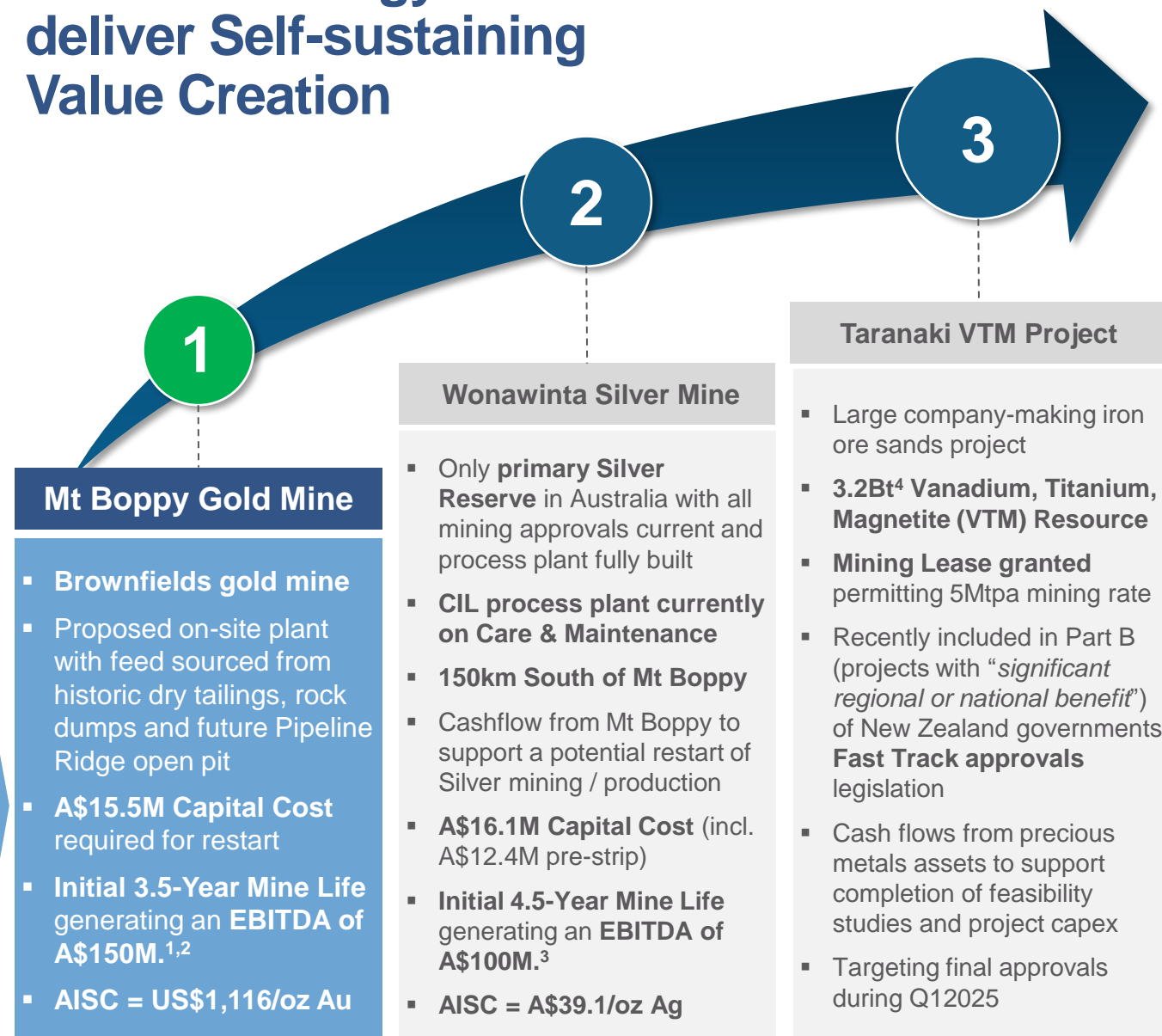
The information in this presentation that relates to previously reported Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves is extracted from the Company's ASX announcements noted in the text of the presentation and are available to view on the Company's website. The Company 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 changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially altered.

About Manuka

- ✓ ASX listed mine operator, developer and explorer
- ✓ Near-term production from **Gold** and **Silver** assets located in the prolific **Cobar Basin, NSW**
- ✓ Large **Vanadium-rich Iron Sands Resource** located offshore of the Taranaki Bight, New Zealand

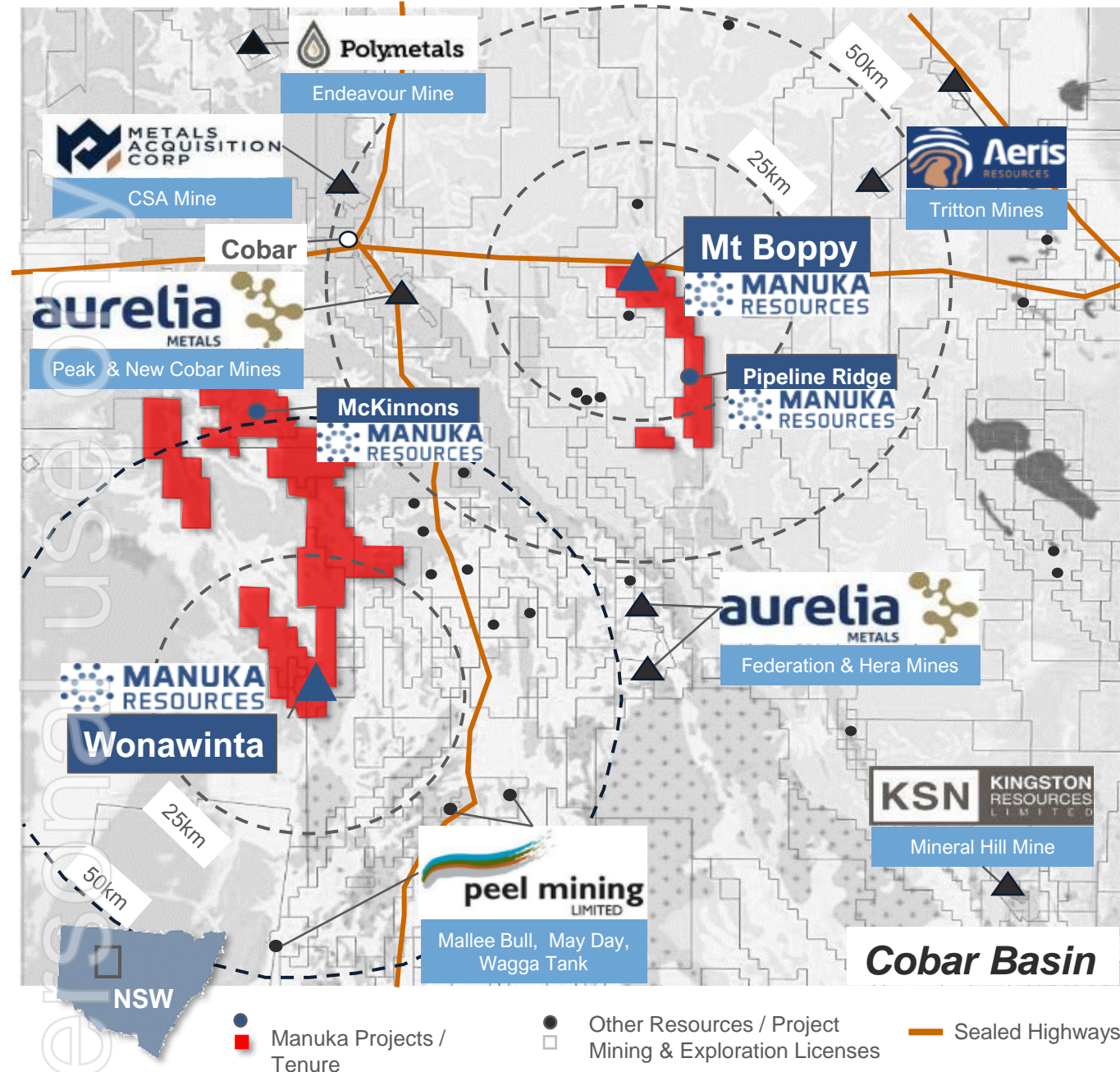
The Company's current focus is bringing the Mt Boppy Gold Mine back into production in CQ1-2025

Phased Strategy to deliver Self-sustaining Value Creation



1. Financial Forecasts and the Production Target should be read in conjunction with the cautionary statement on Page 6.
2. ASX Release 30 September 2024
3. ASX Release 29 October 2024
4. ASX Release 1 March 2023

Manuka holds Assets of Strategic Value in a Tier -1 precious metals and base metals district



2023 acquisition of Endeavour Mine from CBH Resources

Current Market Cap = A\$133M



2022 US\$1.1B acquisition of CSA Mine from Glencore

Current Market Cap = A\$762M



2021 A\$76.7M acquisition of Peak Mine from New Gold

Current Market Cap = A\$313M



2021 Acquisition of Mineral Hill from Quintana Holdings

Current Market Cap = A\$81M

Manuka's proposed Mt Boppy and existing Wonawinta production facilities and existing mining licenses provide:

- a near-term opportunity to recommence production and take advantage of buoyant gold and silver markets;
- a means to monetise otherwise stranded deposits located within current **+1,000km² tenure**; and
- an opportunity to **execute commercial toll treating deals or other strategic arrangements** with third-parties.

Mt Boppy Gold Mine

(100% Manuka)

Resource	Mt	Au (g/t)	Au (koz)
Measured	0.1	5.25	18.0
Indicated	3.1	1.16	116.5
Inferred	1.0	0.87	29.4
Total	4.3	1.19	163.9

Mine Plan	Units	Value
Mine Life	yrs	3.5
Processed Tonnes	Mt	2.0
Processed Grade	g/t Au	1.3
Gold doré Produced	'000 oz Au	67
Gold Sales Price	A\$/oz Au	3,786
Revenue	A\$M	253
Operating Costs	A\$/oz Au	1,595
Operating Cash Flow	A\$M	150
Pre-Production Capex	A\$M	15.5
Sustaining Capex	A\$M	3.6
Net Project Cash Flow	A\$M	131

Compliance Statements

Information relating to Mineral Resources for the Mt Boppy Gold Mine is extracted from the announcement titled 'Mineral Resource Update - Mt Boppy Gold Project amended' dated 16 April 2024 and available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information used to compile the 2021 Mineral Resource and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Information relating to Production Targets and Financial Forecast for the Mt Boppy Gold Mine is extracted from the Announcement titled 'Updated Corporate Presentation' dated 29 October 2024 and available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information used to compile the 2021 Mineral Resource and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

- Historically one of NSW's richest gold mines, having produced ~500,000 oz Gold at ~15 g/t Au.
- Proposed establishment of a **flexible Low Capex Processing Facility** on site to treat Oxide and Fresh ores from historic rock dumps and tailings to produce Gold doré with Silver credits.
- **Existing 48-bed mining camp** and ancillary infrastructure located on site.
- A new tailings storage facility to be constructed on pre-approved site.
- **Major environmental approvals in place** for the restart.
- **Clear opportunities to extend the mine life** via self-funded investigations and further exploration including the brownfields deposits Mt Boppy Open Pit and Boppy South and the greenfields Pipeline Ridge deposit located 20km to the south of Mt Boppy.

Cautionary Statement

The Production Target underpinning Financial Forecasts presented within this Presentation comprises 62% Indicated Resources, 22% Inferred Resources and 15% Exploration Target. There is a low level of geological confidence associated with Inferred Resources and there is no certainty that further exploration work will result in the conversion of Inferred Resources to Indicated Resources or return the same grade and tonnage distribution. The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of Mineral Resources or that the production target itself will be realised. The Exploration Target relates to the Pipeline Ridge Ore only. The Company has determined that sufficient data exists to include a portion of the Pipeline Ridge Exploration Target in the Production Target and furthermore that is it not a determining factor in the economic viability of the Project. The estimated Mineral Resource and Exploration Target underpinning the Production Target have been prepared by a Competent Person in accordance with the requirements in the JORC Code.

Mt Boppy Gold Mine

(100% Manuka)

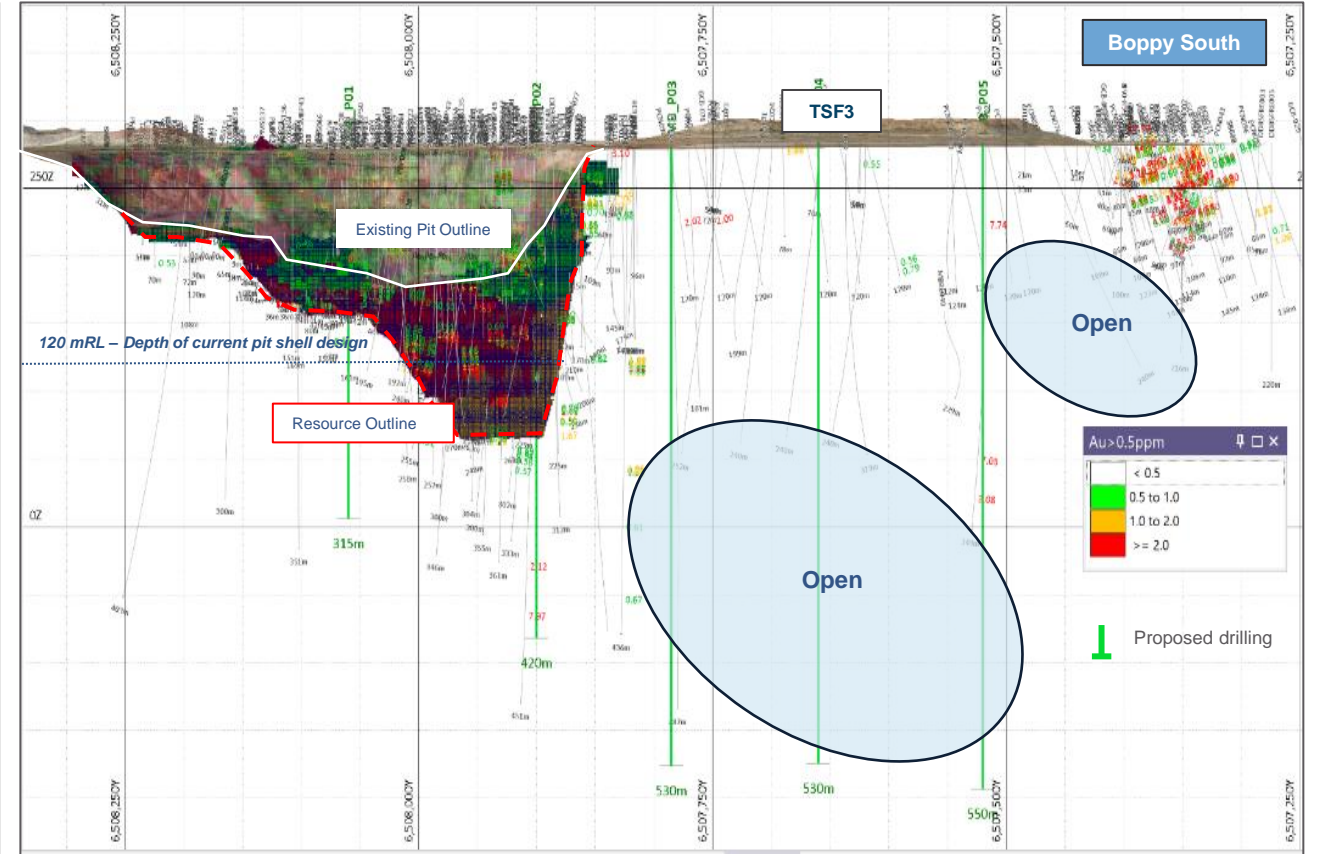


Figure 1 (left): Aerial view of the Mt Boppy mine site looking south. The Main Rock Dump and PAF/TSF3 comprise the current Mine Plan. **Figure 2 (right):** Long-section of the Mt Boppy deposit looking east. Between April 2020 and February 2022, Manuka mined 560kt from the Open Pit at 3.02 g/t Au, recovering 41 koz Au. Whilst the Mt Boppy Open Pit Resource (233kt at 4g/t Au) is currently excluded from the mine plan, near pit exploration will target high grade down-dip extensions of the existing deposit and analogous structures along strike and en-echelon to extend mine life.

Wonawinta Silver Mine

(100% Manuka)

Resource	Mt	g/t Ag	%Pb	Ag Moz	Pb kt
Measured	1.1	47.3	0.69	1.65	7.5
Indicated	12.3	45.5	0.83	18.04	102.8
Inferred	24.9	39.0	0.39	31.25	96.9
Total	38.3	41.3	0.54	50.94	207.2

Mine Plan	Units	Value
Mine Life	Yrs	4.5
Processed Tonnes	kt	4.8
Processed Grade	g/t Ag	54g/t
Silver doré Produced	'000 oz Ag	5,845
Silver Sales Price	A\$/oz Ag	55.3
Revenue	A\$M	323
Operating Costs	A\$/oz Ag	39
Operating Cash Flow	A\$M	100
Pre-Production Capex	A\$M	16.1
Sustaining Capex	A\$M	5.9
Net Project Cash Flow	A\$M	78.2

Compliance Statements

Information relating to Mineral Resources for the Wonawinta Silver Mine is extracted from the announcement titled **'43% Increase in Measured & Indicated Resources at Wonawinta Silver Project'** dated 1 April 2021 and available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information used to compile the 2021 Mineral Resource and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Information relating to Ore Reserves, Production Targets and Financial Forecast for the Wonawinta Silver Mine is extracted from the Announcement titled **"Maiden Silver Reserve"** dated 29 October 2024 and available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information used to compile the 2021 Mineral Resource and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

- **Highly strategic asset** located within the prolific Cobar Basin, NSW.
- **Only primary silver Reserve in Australia** with all mining approvals current and process plant fully constructed..
- **Conventional Crush-Grind-CIL-Elution circuit to produce doré.**
- **Two of four open pits stripped with ore exposed.**
- **Producing silver for Manuka as recently as late 2022** and more recently used to process gold ore trucked from the My Boppy Gold Mine.
- Mine currently on active Care & Maintenance – **6 months to first revenue** from the point a decision to recommence operations is made.
- **Current Mine Plan limited to Ore Reserve of 4.8Mt at 53.8g/t Ag containing 8.4Moz** of silver comprising:
 - Proved Ore Reserves of 0.8Mt at 50.8g/t Ag; and
 - Probable Ore Reserves of 4.1Mt at 54.3g/t Ag.
- **Opportunity to materially reduce capital costs** by optimising the current mining schedule A\$12.4M pre-strip.
- **Cashflow from Mt Boppy to support restart of Wonawinta.**
- **Indication of base metals mineralisation** located down-dip of the defined silver Resource.

Wonawinta Silver Mine

(100% Manuka)



Figure 1 (left): Aerial view of the Existing Wonawinta 1Mtpa Processing Plant looking Southeast demonstrating the space available for potential future upgrades (e.g. addition of flotation cells to treat base metal ores). **Figure 2 (right):** Aerial view of the existing Manuka Open Pit looking south towards the existing Boundary Open Pit. A large portion of the Wonawinta silver deposit is free-dig and requires no drill and blast.

Wonawinta Silver Mine

(100% Manuka)

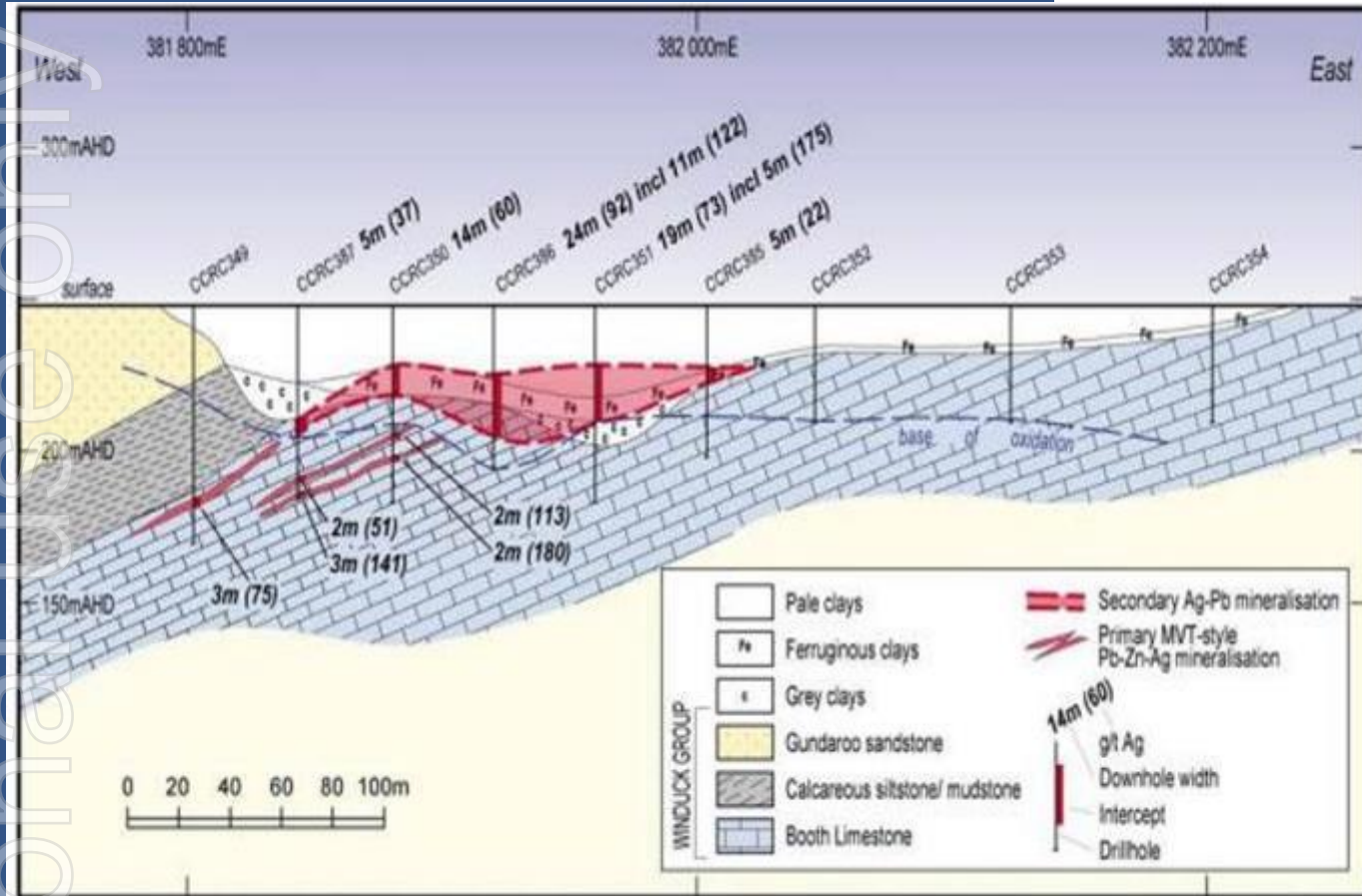


Figure: Typical cross section through mineralisation at Wonawinta showing Booth Limestone and MVT style mineralisation beneath and down dip of Wonawinta silver open oxide pits

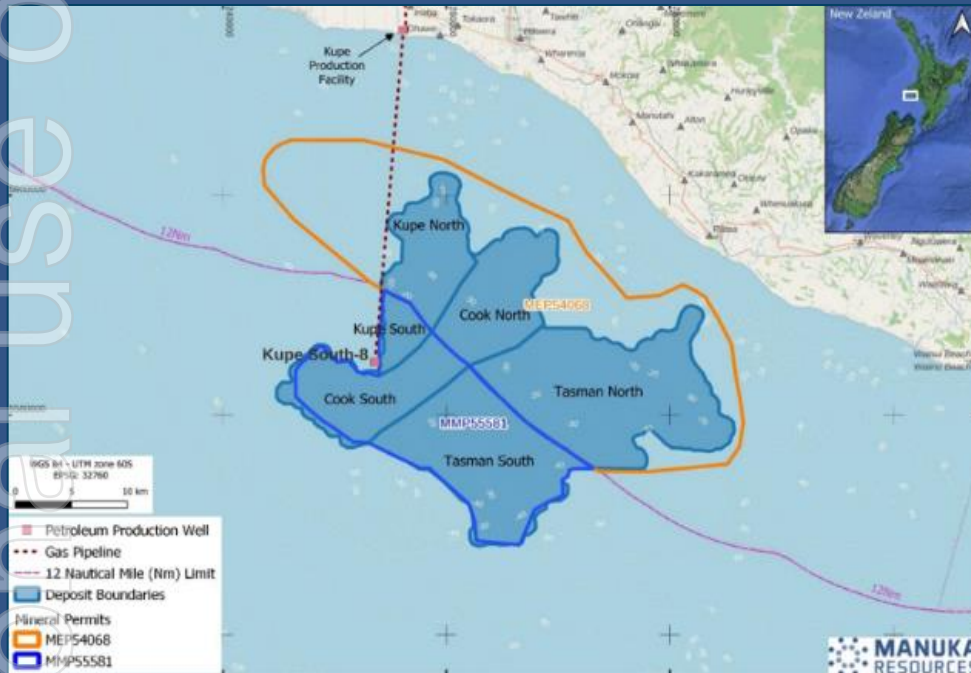
- ‘Proof-of-Concept’ drill program has **successfully tested for presence of carbonate-hosted sulphides** down-dip from existing Wonawinta open pits, encountering lead-zinc-silver mineralisation over 3km strike.
- **Selected mineralised intervals include¹:**
 - **DBM003:** 20 m @ 1.98% Pb+Zn, 43 g/t Ag from 94 m downhole including 4 m @ 6.34% Pb+Zn, 63g/t Ag from 101 m downhole.
 - **DBM004:** 11.4 m @ 1.23% Pb+Zn, 83.5g/t Ag from 130m downhole.
 - **DBL003:** 5.0 m @ 2.52% Pb+Zn, 128g/t Ag from 63m downhole.

¹ASX Release 1 June 2021

Taranaki VTM Project

(100% Manuka)

Resource	Bt	Fe ₂ O ₃ (%)	TiO ₂ (%)	V ₂ O ₅ (%)
Indicated	2.1	10.45	1.06	0.05
Inferred	1.1	9.64	0.99	0.04
Total	3.2	10.17	1.03	0.05



Compliance Statements

Information relating to Mineral Resources for the Taranaki VTM Project is extracted from the announcement titled 'Maiden Vanadium Resource at Taranaki VTM Iron Sand Project' dated 1 March 2023 and available to view on the Company's website. The Company is not aware of any new information or data that materially affects the information used to compile the 2021 Mineral Resource and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

- **Large world-class Vanadium-rich 3.2 billion tonne Iron Sands Resource located in the Taranaki Bight, New Zealand.**
- The Taranaki VTM Project is located 22km to 36km offshore in New Zealand's EEZ, or Exclusive Economic Zone, outside the 12 nautical limit from the shoreline, in waters 20m to 50m deep (area 243km²).
- **Granted mining license**, MMP55581, permitting concentrate production rate of up to 5Mtpa.
- The Project has recently **named in New Zealand governments fast-tracked approvals legislation** (ASX release 7 October 2024).
- The objective of the Bill is to **streamline approvals decision-making process to facilitate the delivery of infrastructure and development projects with significant regional or national benefits.**
- Fast Track Bill anticipated to become law within 2024.
- The Project has the ability to materially contribute to the New Zealand's Government's objective of doubling the value of countries mineral exports to \$2 billion by 2035.
- The Company is in the process of preparing an updated Pre-Feasibility Study for the Project. On granting of final government approvals to operate, the Company will commence a Bankable Feasibility Study (timetable to complete < 12 months).
- **The Project is anticipated to sit in the lowest quartile of the iron ore production cost curve.**

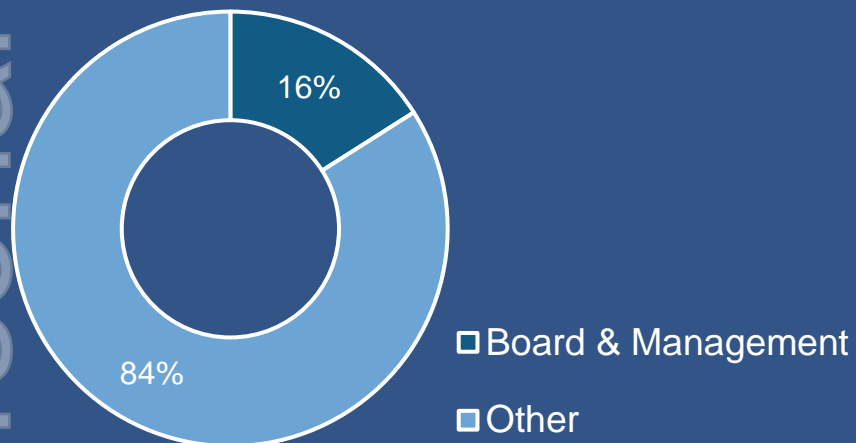
Corporate Summary

Capital Structure

Shares Outstanding	780M
Options Outstanding	208M
Share Price	A\$0.05
Market Capitalisation	A\$39.9M
Cash <small>As at 30 September 2024</small>	A\$0.6M
Debt Outstanding <small>As at 30 June 2024</small>	~A\$29.9M
<ul style="list-style-type: none">A\$18.1M TransAsia Pty Ltd - Senior Debt FacilityUS\$6.5M Tennant Metals SA Pty Ltd - Trade Finance Facility	

Ownership Breakdown:

As at 30 June 2024



Share Price History



Share Price Catalysts:

- ✓ Continued strength in the Gold and Silver markets
- ✓ Refinance of the TransAsia Debt Facility
- ✓ Secure non-dilutive funding to support Restart of Production
- ✓ Near Term Production at Mt Boppy and Wonawinta
- ✓ Updated PFS for the Taranaki VTM Project
- ✓ Further progress of the Taranaki VTM Project approval process

Board and Key Management Personnel

Track record of value creation combined with deep and relevant operational experience

Dennis Karp Executive Chairman	<p>Dennis was Head of Trading at HSBC Australia prior to joining Tennant Limited in 1997, one of Australia's largest physical commodities trading companies with operations in Asia and Europe. He was a principal shareholder of Tennant Metals until 2010, and a director until December 2014. Dennis led the syndicate which purchased the Manuka assets in 2016.</p>
Alan Eggers Executive Director	<p>Alan is a geologist with over 40 years of local and international experience. Founding director of Summit Resources Ltd which they built from listing on the NZX in 1987 into an ASX top 200 company and an ultimate takeover by Paladin Energy for A\$1.2B in 2007. Alan holds Bachelor of Science, Honours and Master of Science degrees from Victoria University of Wellington. He is a Fellow of the Society of Economic Geologists, and a member of AusIMM, & Australian Institute of Geoscientists.</p>
Anthony McPaul Non-Executive Director	<p>Anthony (Tony) is a senior mining executive with over 40 years' experience in mining operations and mineral processing (both underground and open pit operations). Tony was most recently the general manager for Newcrest's (now Newmont's) Cadia Valley Operations, in Orange NSW. Tony formally retired in 2016. Tony has sat on a range of Boards and industry bodies including the Minerals Council Executive Committee and Mineral Industry Advisory Council.</p>
John Seton Non-Executive Director	<p>John is an Auckland based lawyer with extensive experience in commercial law and the mineral resources sector. He was a director of Summit Resources Limited until its sale in 2007, as well as being a director of a number of other ASX and NZX listed private companies. John was a former Chairman of the Vietnam/New Zealand Business Council.</p>
Haydn Lynch Chief Operating Officer	<p>Over 25 years of experience in M&A, financial markets and private equity, with a substantive track record in the origination and execution of domestic and cross-border transactions in metals and mining in Australia, Africa, Japan, China, and Mongolia. Hadyn's Senior management experience includes Bankers Trust Australia, Investec Bank, RBC Capital Markets and Southern Cross Equities.</p>
Dieter Engelhardt Chief Metallurgist	<p>Dieter has over 30 years of experience in the mining industry including roles at Telfer Gold Mine (Senior Metallurgist), Northparkes Mines (Senior Metallurgist), McKinnons Gold Mine (Resident Manager), and the CSA Mine (Manager Ore Processing). Dieter was employed by Newcrest Mining Ltd (now Newmont) in various roles including Manager Ore Processing and Principal Metallurgist.</p>
Phil Bentley Chief Geologist	<p>Phil has 40 years of experience in the mining industry in New Zealand, South Africa and Australia, in both senior geological positions as well as in senior management and director capacities. Executive roles include Randgold Resources and Randgold & Exploration (Chief Geologist), Trafigura Mining Services (Global Head of Exploration), CSA Global South Africa (Principal Geologist Africa) and Asanko Gold. Phil is a Qualified person under NI 43-101 (Canada) and JORC (Australia) and is a Fellow of the South African Geological Society.</p>

Thank you

- ✓ **Near-term production from Gold and Silver assets** strategically located in the prolific Cobar Basin, NSW
- ✓ **Initial 3.5-Year mine plan at Mt Boppy Gold Mine** delivering an average annualised EBITDA of A\$44M¹
- ✓ **Initial 4.5-Year mine plan at Wonawinta Silver Mine** delivering an average annualised EBITDA of A\$24M
- ✓ **Large Vanadium-rich Iron Sands Resource** located offshore of the Taranaki Bight, New Zealand included in Fast Track Approvals Bill
- ✓ **Phased Development Strategy to deliver Self-sustaining Value Creation**
- ✓ **Current focus is bringing Mt Boppy Gold Mine back into production in CQ1-2025**

1. Financial Forecasts and the Production Target should be read in conjunction with the Cautionary Statement on page 6.



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