

10 February 2026



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## **Manuka Resources Ltd (ASX: MKR) - Response to ASX Aware Letter**

Manuka refers to ASX's letter dated 6 February 2026 (the **ASX Aware Letter**) requesting information under Listing Rule 18.7 in relation to recent trading in the securities of Manuka Resources Ltd (**Company** or **MKR**).

The Company responds to ASX's questions as follows, using the same numbering and defined terms referred to in the ASX Aware Letter.

**1. Question 1: Does MKR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of MKR's securities?**

Yes, the Company considers the Information included in its Announcement to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

**2. Question 2: If the answer to question 1 is "no", please advise the basis for that view, commenting specifically on why MKR sought the suspension of its application to the EPA as mentioned in paragraph B above, in order to manage its continuous disclosure obligations.**

Not applicable.

**3. Question 3: When did MKR first become aware of the Information?**

On Wednesday, 4 February 2026 at or around 1.12pm (Auckland time) (being 11:12am Sydney time), the Company's officers received by email a confidential, embargoed draft decision for the Taranaki VTM Project from New Zealand's Environmental Protection Authority (**EPA**) Fast-track Approval expert panel for comment/review by the Company whilst the EPA was considering when/whether to release it in its then draft form.

Per discussions with the EPA, the Company understood that the EPA was considering finalising the draft decision/lifting the embargo and releasing the draft decision on Monday, 9th of February 2026.

**4. Question 4: If MKR first became aware of the Information at an earlier time, please explain why the Information was not released to the market at that earlier time, commenting specifically on when you believe MKR was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps MKR took to ensure that the information was released promptly and without delay. In answering this question, please explain why MKR did not seek a trading halt at an earlier time.**

Until such time as the draft decision was released on the Taranaki VTM Project Fast-track website at 6:00pm (Auckland time) on Thursday, 5 February 2026, the potential release of the draft decision in the form the Company was provided a copy of, was an uncertain event so as not to warrant disclosure. In short, Company had no certainty as to the form and content that the draft decision would be released in. As soon as that uncertainty was resolved, the Company immediately made an ASX announcement.

As soon as practicable after the Company was provided the confidential, embargoed draft decision from the EPA, the Company took the following steps and made the following enquiries to understand the information:

- (a) review and digest the confidential, embargoed draft decision;
- (b) understand the likelihood/timing of the confidential, embargoed draft decision being amended/varied/superseded prior to announcement;
- (c) clarify with the EPA the timing, form and content that any draft decision would be released by the EPA on the Taranaki VTM Project Fast-track website;
- (d) clarify whether any substantive changes would be made to the draft decision before it was released and prior to it being given to the New Zealand Ministers for comment or becoming a substantive, non-preliminary or final and binding decision; and
- (e) obtain advice from the Company's New Zealand counsel as to its rights of review under the *Fast-track Approvals Act 2024 (NZ)*.

This occurred during the evening of 4 February and the morning of 5 February 2026, and as such the Company did not seek a trading halt during the course of trading on Thursday 5 February 2026.

Having taken the steps above, and once the Company understood the nature and impact of the information (including the likelihood of the confidential, embargoed draft decision being released in its present form), and in particular, having regard to its continuous disclosure obligations under the ASX Listing Rules, the Company considered that a draft decision should be released earlier to the market than Monday, 9th of February 2026. During the evening of 4 February 2026 and 5 February 2026 it liaised with and sought to clarify with the EPA the above matters and an earlier time of release.

During that time, and given that Friday 6 February 2026 was Waitangi Day, a national public holiday in New Zealand, the EPA informed the Company that the draft decision would be released on the Taranaki VTM Project Fast-track website on 5 February 2026 at around 6:00pm (Auckland time), being 4:00pm (Sydney time).

Accordingly, the draft decision was released on the Taranaki VTM Project Fast-track website at 6:00pm (Auckland time) on Thursday, 5 February 2026.

ASX may wish to refer to paragraph 5 of Minute 39 of the Expert Panel (which is also published on the Fast Track website) which records that the draft decision was released to the Ministers and posted on the Fast Track website at '6pm on Thursday 5 February 2026.' It was at this time that the content of the draft decision was no longer an uncertainty, but became definitive information which required disclosure. Immediately on the posting of the draft decision on the Fast Track website, the Company released its announcement titled, 'Draft Panel Decision to Decline Taranaki VTM Application', (posted to the Market Announcement Platform of the ASX at 4:11pm (Sydney time, being 6.11pm Auckland time) on 5 February 2026).

The Announcement states that the Company 'will study the draft panel decision more carefully and consider its options on what next steps it might take in advance of the application decision being finalised. Manuka will inform the market further of any steps that TTR intends to take in relation to the draft panel decision.'

**5. Question 5: Does MKR have any explanation for the decrease in price on 5 February 2026 prior to the release of the Announcement?**

The Company is of the view that the decrease in share price of the Company's securities on 5 February 2026 is not related in any way to the draft decision of the EPA's Fast-track expert panel and the Information in its Announcement.

Australian listed companies in the gold and silver resource sector experienced similar significant declines in their security price due to significant declines in gold and silver prices during this period.

**6. Question 6: Does MKR consider the Cleansing Notice to have been validly issued? If so, please explain the basis for that view.**

The Company considers that the Cleansing Notice issued on 4 February 2026 at 6.49pm (Sydney time) to have been validly issued in accordance with section 708A(5)(e) of the Corporations Act.

Until such time as the draft decision of the EPA was released on the Fast Track website on 5 February 2026 at 6pm (Auckland time), following which the Company released its Announcement, the Company had no reasonable basis to include any further information in its Cleansing Notice.

- 7. Question 7: Please confirm that MKR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1**

Confirmed.

- 8. Question 8: Please confirm that MKR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MKR with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed.

**Eryn Kestel**  
**Company Secretary**