

ASX Announcement

23 March 2026



ASX: MKR

Manuka executes LOI with Macmahon for provision of mining services

Background

Manuka Resources Limited (ASX: MKR) (“Manuka” or “the Company”) is pleased to announce that it has entered into a Letter of Intent (“LOI”) with Macmahon Holdings Limited (“Macmahon”) for the provision of mining services at the Company’s Wonawinta Silver project, located in the Cobar Basin in central west New South Wales.

HIGHLIGHTS

- LOI executed with preferred mining contractor Macmahon
- Scope covers full open pit mining services including conventional drill & blast, load & haul operations
- Supports the planned recommencement of the Wonawinta Project, **with initial production scheduled to kick-off in May 2026 on existing gold and silver bearing stockpiles**
- Target commencement of Macmahon services: June 2026
- Initial contract term expected as 5-years with total value of services of ~A\$190m

STRATEGIC CONTEXT

The execution of the LOI represents a key step in advancing Manuka’s Cobar Basin Project toward production. Macmahon is a well-established mining contractor with extensive experience across Australian gold and base metal operations.

- De-risk mining operations through experienced contract mining capability
- Provide operational flexibility and scalability
- Support delivery of development timelines and production targets

Dennis Karp the Company’s Executive Chairman noted:

Manuka welcomes the commitment from Macmahon to the restart of our Wonawinta project. Their experience and expertise effectively de-risks the process. This is a material step forward for Manuka and brings the successful delivery of silver and gold production one step closer. We will move to complete the execution of the definitive mining services agreement during April 2026.

AUTHORISED FOR RELEASE

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

FOR FURTHER INFORMATION

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