

ASX Announcement

2 July 2026

ASX: MKR



ResCap Investments issuing its Manuka shares in-specie to its non-related shareholders

On 6 January 2023 Manuka's major shareholder at the time, ResCap Investments Pty Ltd (ResCap) announced through the ASX that it had resolved to make an in-specie distribution of most of its shareholding in Manuka Resources Limited (Manuka) to its five existing shareholders, which has been completed.

Since that time, ResCap continued to assist Manuka with loans and at times participation in equity raisings. A number of ResCap loans to Manuka were converted into equity. The majority shareholder of ResCap is Manuka executive chairman Dennis Karp through his investment vehicle Soothgrove Pty Ltd (Soothgrove). ResCap has now executed a buy-back of all ResCap shares from its shareholders, which leave Dennis Karp as the sole director and Soothgrove the sole shareholder of ResCap. This outcome is achieved via the proportional in-specie distribution of the residual Manuka shares as at 6 January 2023 plus those shares accumulated since, less costs and outstanding creditors of ResCap.

The net effect to Dennis Karp's beneficial holdings in Manuka shares is zero. He was previously a 45% shareholder of ResCap and the Manuka shares retained by ResCap (now 100% owned by Soothgrove), following the in-species distribution, equate directly to this amount. His full holding is detailed below in the Appendix 3Y.

Appendix 3Y follows

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Manuka Resources Limited
ABN	80 611 963 225

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dennis KARP
Date of last notice	18 December 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Rescap Investments Pty Ltd <Director and Controlling Shareholder> (b) Soothgrove Pty Ltd <Director and Shareholder> (c) Pathold No 53 Pty Ltd ATH Dennis Karp Super Fund <Director of Trustee and Beneficiary> (d) Cockatoo Island Iron Ore Pty Ltd <Director and Shareholder>
Date of change	2 July 2026
No. of securities held prior to change	Total of 80,212,789 Ordinary Shares are held as follows: (a) 22,832,857 Ordinary Shares (b) 35,982,915 Ordinary Shares 20,000,000 Unlisted Options exercisable at \$0.15 on or before 16 December 2027 (c) 31,641 Ordinary Shares (d) 1,365,376 Ordinary Shares
Class	Ordinary Shares
Number acquired	Nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number disposed	9,058,071 Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	In specie distribution by ResCap Investments Pty Ltd of shares to its existing shareholders. No change in beneficial ownership.
No. of securities held after change	Total of 67,654,718 Equity Securities are held as follows: (a) 10,274,786 Ordinary Shares (b) 35,982,915 Ordinary Shares 20,000,000 Unlisted Options exercisable at \$0.15 on or before 16 December 2027 (c) 31,641 Ordinary Shares (d) 1,365,376 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	In specie distribution by ResCap Investments Pty Ltd of shares to its existing shareholders. No change in beneficial ownership.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a

+ See chapter 19 for defined terms.

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Interest after change	n/a
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	n/a
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.