

FIRST GOLD REVENUES FROM WONAWINTA

Highlights

- First gold revenues received following the restart of operations at Wonawinta – a major milestone in the Wonawinta processing plant recommissioning and metal production ramp up
- Manuka has achieved over five weeks of consistent gold processing since gold ore processing recommenced at Wonawinta in August 2026
- The plant is ramping up processing of Mt Boppy material (comprising ROM and rock dumps)¹ to a rate of 1,750t/day at a head grade of ~1.0 g/t Au, with recoveries of approximately 75%, and improving
- Gold inventory still building on carbon in the leach circuit – sale volumes expected to increase through October as the circuit reaches steady state, production volumes and the gold loading on carbon increase
- Next gold shipment scheduled for mid-October, with carbon stripping and shipments anticipated on a fortnightly cycle
- Manuka will report gold sales and key plant metrics monthly until ramp-up is complete
- Silver processing crushing and deslime circuits installation progressing, with commissioning targeted for late 2026 to Q1 2027 – the next step to becoming a combined gold–silver producer

Recurring Gold Sales

Manuka Resources Limited (“**Manuka**” or the “**Company**”) is pleased to announce the receipt of its first gold revenues following the recent restart of gold production at the Company’s 100%-owned Wonawinta processing facility in the Cobar Basin, NSW.

This is expected to be the commencement of regular fortnightly revenues from gold production with the next scheduled for 15 October and fortnightly thereafter. The Company is steadily building the gold densities of the carbon within its tanks. This gold is from the processing of gold bearing material sourced from our 100% owned Mt Boppy gold project.

Based on the current feed grade of the Mt Boppy material through the plant (~1g/t Au) and current gold recoveries approximately 75%, the Company expects fortnightly revenue streams from gold ore processing to the end of 2026 within the range of A\$3.0 - A\$4.0m² per fortnight. Updated forecasts will be provided when the silver circuit is commissioned.

This gold sale represents an important milestone in the restart of the Wonawinta processing facility, with Manuka having progressed from recommencement of gold processing on 22 August, through to the generation of cash revenue from gold production to early 2027.

Gold production represents the first stage of Manuka’s broader production strategy at Wonawinta.

¹ ASX Release 30 May 2025

² Basis A\$6,000/oz Au

The Company is continuing preparations for installation and commissioning of the new silver processing circuits, ahead of the planned transition to combined gold and silver production.

Dennis Karp, Executive Chairman, commented:

“Manuka is building a long-life precious metals production business in the Cobar Basin, centred on our Wonawinta processing facility and our 100% owned various sources of gold and silver mill feed.

This first gold sale is an important step in delivering on that strategy. We have now moved from restarting the metallurgical plant to producing gold, generating revenue and establishing recurring cash inflows from the operation.

Our focus now is on continuing to ramp up gold production while progressing the silver circuit, which will enable Wonawinta to fully transition to combined gold and silver production. This is where we see the real scale of the opportunity emerging.”

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

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Compliance Statements

The information in this announcement that relates to previously reported Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves, Production Targets and Financial Forecasts is extracted from the Company's ASX announcements and are available to view on the Company's website. The Company confirms that 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.

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.