ASX Announcement
Market Sensitive

29 June 2026

ASX: MKR

Manuka advances towards production following final Nebari funding drawdown

Manuka Resources Ltd (**Manuka**) advises that Tranche 2 of the US$30 million senior secured term facility with Nebari Natural Resources Credit Fund II, LP (**Nebari**) (the **Facility**) as announced on 2 March 2026 (**Original Announcement**) has been fully drawn down with the funds received on 26 June 2026.

The Tranche 2 drawdown, equivalent to US$4 million (approximately A$5.8million) will provide the additional funding for the Wonawinta silver mining and Canbelego gold mining projects as originally budgeted. Further details are as follows (and as previously announced through the ASX on 2 March 2026).

Tranche 2 Warrants

In consideration for the Tranche 2 drawdown, Nebari has been issued with 8,232,731 warrants over unissued new shares in the Company (**Tranche 2 Warrants**) calculated in accordance with the formula as set out in Schedule 2 of the Original Announcement.

Each Tranche 2 Warrant confers, but does not oblige the holder, to subscribe for one new fully paid ordinary share in the Company at the Tranche 2 Exercise Price at any time, up 5.00pm (Sydney time) on the Tranche 2 Expiry Date.

Exercise Price: $0.1357.

Expiry Date: 26 June 2030 (5.00pm AEST).

The Tranche 2 Warrants will be issued under the Company's available placement capacity pursuant to ASX Listing Rule 7.1.

Consistent with the Facility terms disclosed in the Original Announcement, both the number of Warrants and the Exercise Price were determined prior to drawn down.

Project Update

Manuka continues to progress towards the recommencement of gold and silver production at its 100% owed Wonawinta Silver Project and Mt Boppy Gold Project.

Crushing, screening and haulage of gold-bearing material from Mt Boppy waste and rock dumps to the Wonawinta processing plant, has continued since 21 April 2026 in preparation for first ore processing.

This is in anticipation of commencing processing and producing gold in the three months prior to the start of silver production. Gold processing revenues are expected to commence around mid-July 2026, with silver production targeted to commence late September.

The Company also expects to release an updated Ore Reserve and revised Life of Mine Plan for the Wonawinta silver project later this week.

Manuka's Managing Director and Executive Chairman, Mr. Dennis Karp noted: "*The past three to four months on site at Wonawinta have been extremely busy. While this has been described as a recommencement of production, we have effectively rebuilt the operation from a care and maintenance workforce of just five employees to a site team now exceeding 80 personnel, with production now exceeding 1.0Mtpa.*

During this period, we have undertaken a major refurbishment of the processing plant, progressed installation of a significant new deslime circuit and expanded the accommodation camp with capacity for a further 48 personnel.

The second tranche funding from Nebari is an important milestone as we complete the final stages of recommissioning and move into production.

The commencement of gold and silver production in the coming weeks will represent an important milestone for the Company, as we transition back into profitable operations."

Authorised for release by the Manuka Resources Limited Board.

Dennis Karp
Executive Chairman