



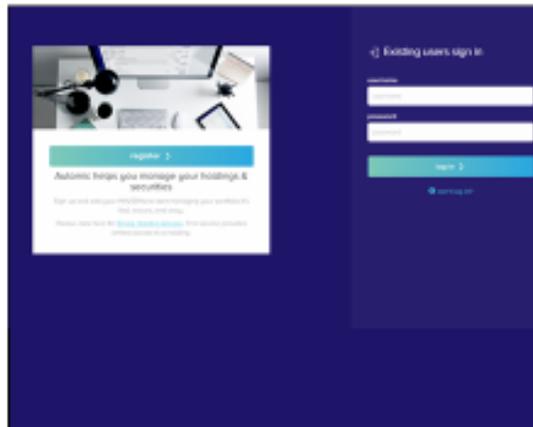
Manuka Resources Ltd – 2020 Annual General Meeting

25 November 2020, 12:30pm (AEDT)

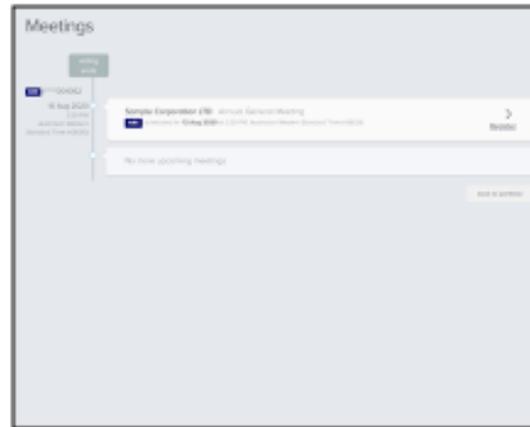
2020 AGM – Registration and voting

1. Log in or register at:

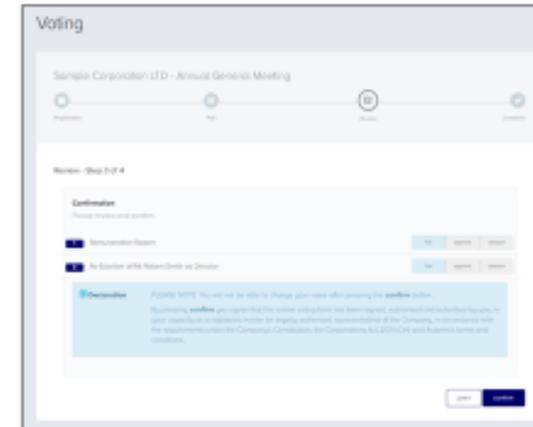
<https://investor.automic.com.au/#/home>



2. Click view and register your attendance for the meeting



3. Record your vote. Once you confirm it is lodged and final



To contact support:

Call 1300 816 159 or open live chat from the Investor Portal



Summary of Proxy Voting

	In Favour	Proxy's Discretion	Against	Abstain / Exclude
Resolution 1: Adoption of Remuneration Report	4,798,666	166,175	99,441	16,285
	94.76%	3.28%	1.96%	
Resolution 2: Re-Election of Director – Mr Anthony Raymond McPaul	4,843,812	201,029	4,441	31,285
	95.93%	3.98%	0.09%	

Accounts and Reports

Receipt and Consideration of Account and Reports

To receive and consider the Financial Report, together with the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020.

Further information

- Mr Nicolas Smietana, the representative of Grant Thornton, the Company's external auditor is present and available to answer any queries.
- There is no requirement for Shareholders to Approve the Financial Report
- The 2020 Annual Report is available on the Company's website at www.manukaresources.com.au



Resolution 1

Adoption of Remuneration Report

To consider, and if thought fit, to pass, with or without amendment the following **advisory only resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report, forming part of the Company’s 2020 Annual Report, be adopted.”

In Favour	Proxy’s Discretion	Against	Abstain / Exclude
4,798,666	166,175	99,441	16,285
94.76%	3.28%	1.96%	

Further information

- The Directors recommend that Shareholders vote in favour of adopting the Remuneration Report
- The Chair intends to exercise all available proxies in favour of the resolution
- Voting prohibitions apply as set out in the Notice of Meeting
- The 2020 Remuneration Report can be found on pages 26 to 31 of the 2020 Annual Report



Resolution 2

Re-election of Director – Mr Anthony Raymond McPaul

To consider, and if thought fit to pass, as an **ordinary resolution**, the following:

“That, for the purposes of clause 13.3 of the Constitution and for all other purposes, Anthony Raymond McPaul, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

In Favour	Proxy’s Discretion	Against	Abstain / Exclude
4,843,812	201,029	4,441	31,285
95.93%	3.98%	0.09%	

Further information

- The Directors recommend (with Mr McPaul abstaining) that Shareholders vote in favour of this resolution.
- The Chair intends to exercise all available proxies in favour of the resolution.
- Details of Mr McPaul’s experience and qualifications can be found on pages 7 to 8 of the Explanatory Memorandum to the Notice of Meeting.





Manuka Resources - A Precious (Metals) Opportunity

November 2020 - Chairman's address to the AGM

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Purpose

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Incomplete document

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The Presentation 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 the Presentation 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 Presentation will occur.

Past performance

Past performance is not indicative of future performance and no guarantee of future returns is implied or given.

Previously reported information

The information in this presentation that relates to previously reported exploration results, Mineral Resources and Ore Reserves is extracted from the Company's ASX announcements noted in the text of the presentation and are available to view on the Company's website. The Company confirms that, other than mining depletion, it is not aware of any new information or data that materially affects the information included in the original announcements and, 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.

Key points



Australian domiciled gold and silver producer, located in the Cobar Basin, central west NSW

Generating cash from restart of mining operations



- Gold production from Mount Boppy gold mine
- Processing silver stockpile at Wonawinta silver mine
- Planned restart of Wonawinta silver mining

Have commenced exploration on high conviction targets on substantial exploration area



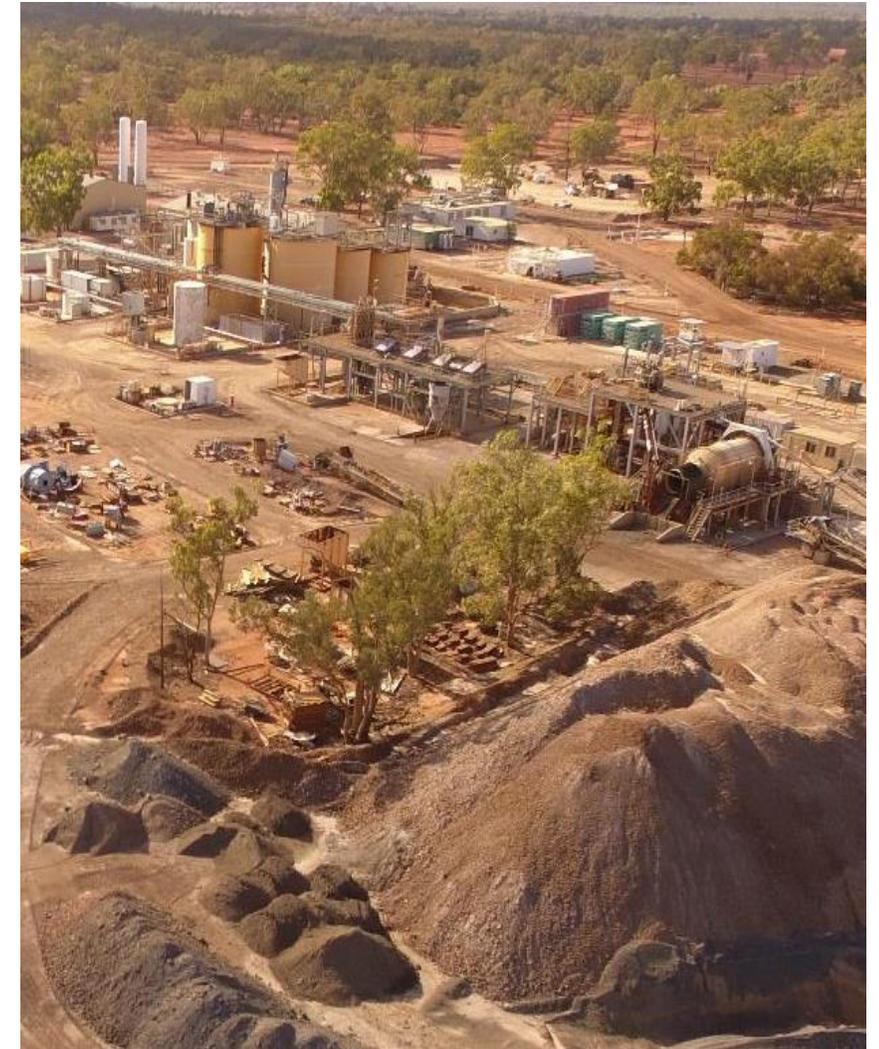
- 920 km² around Wonawinta
- 206 km² around Mt Boppy

100% owner of the Wonawinta silver project which includes:



- 52M oz JORC compliant silver resource grading 42g/t Ag*
- 850,000t.p.a. plant – expected replacement cost >~\$100m
- 70 person operating mining camp

*Refer ASX releases dated 29 September 2020 (Annual Report) & 10 July 2020 (Prospectus) and Appendix



Key points (continued)



Other infrastructure includes airstrip, power and water, tailings storage facility

- 1 mining lease, 7 exploration leases, tenement package covering total of 920km²



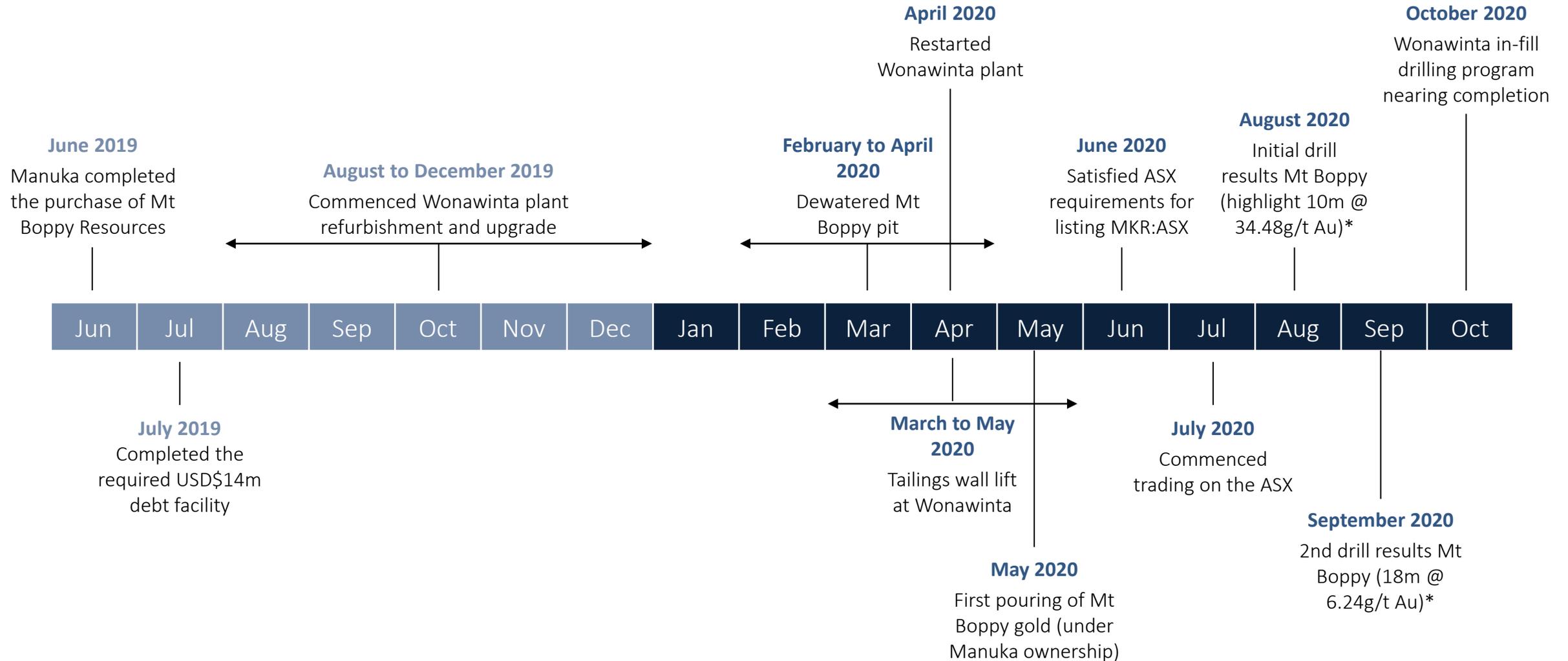
100% owner of Mt Boppy gold project which includes:

- Open pit mine (previous production circa 500,000oz Au @ 15g/t Au)
- 39,000oz JORC compliant gold resource grading 3.2g/t (26,000oz Au in reserve status)*
- Operating mining camp, power and water, exploration office
- 4 gold leases, 3 mining leases, 1 mining purpose lease, 1 exploration lease (total 206km²)



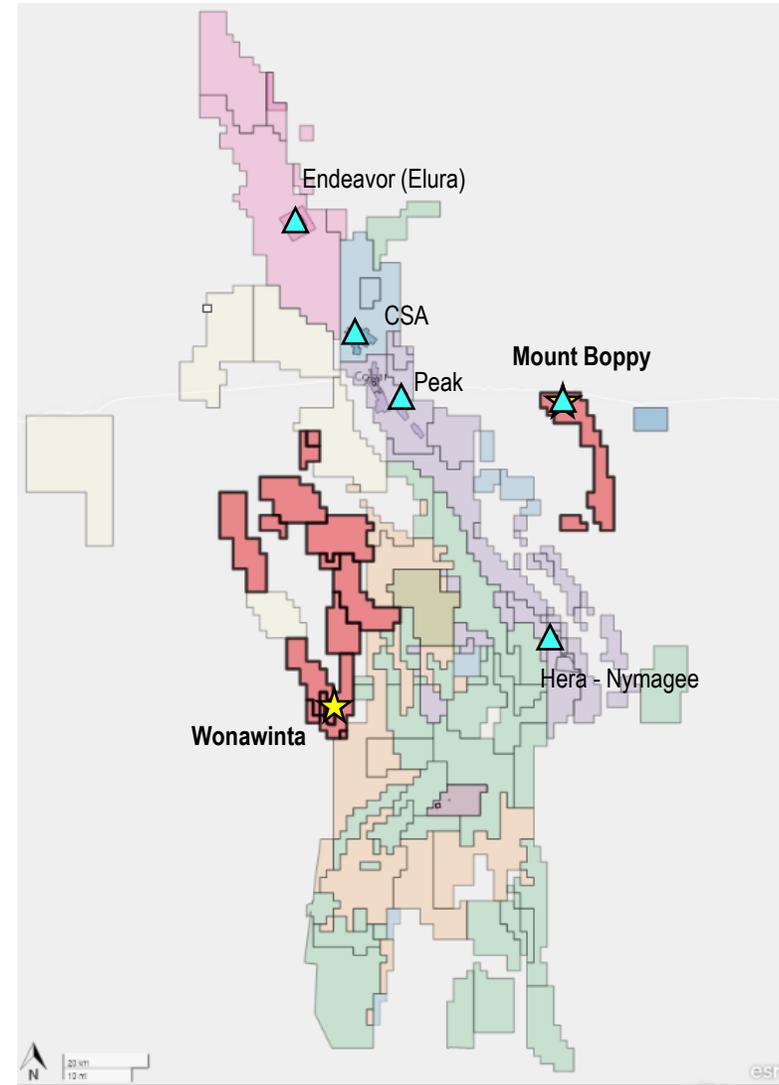
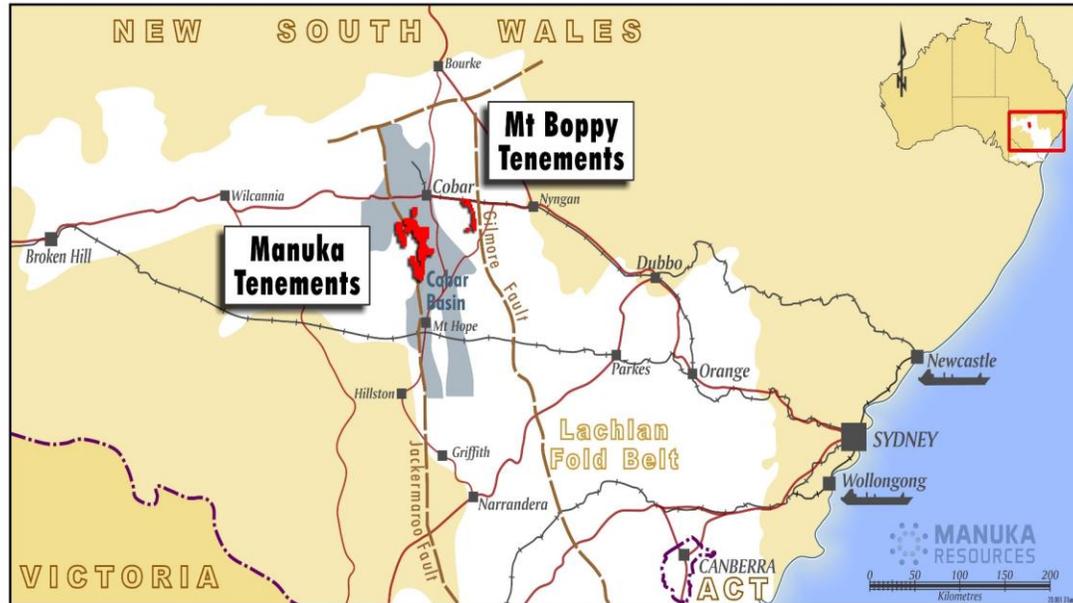
*Refer ASX releases dated 29 September 2020 (Annual Report) & 10 July 2020 (Prospectus) and Appendix

The journey - so far (but we've only just begun!)



*Refer ASX releases dated 24 August 2020 & 24 September 2020

Our Tenement holdings in the Cobar Basin

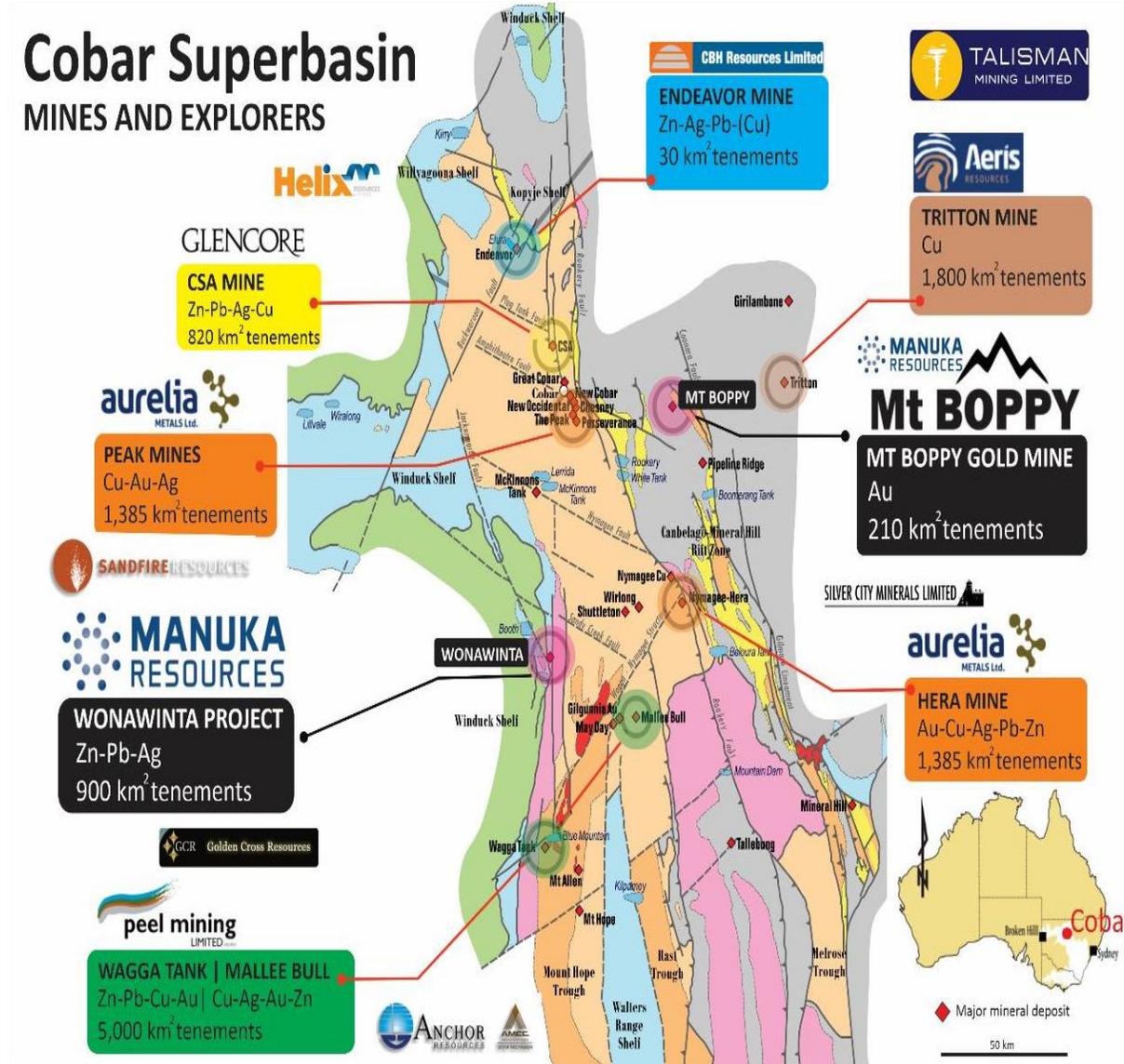


- Manuka
- Operating mines
- Peel Mining
- Aurelia Metals
- Anchor Resources
- Toho Zinc
- Glencore
- Sandfire Resources*

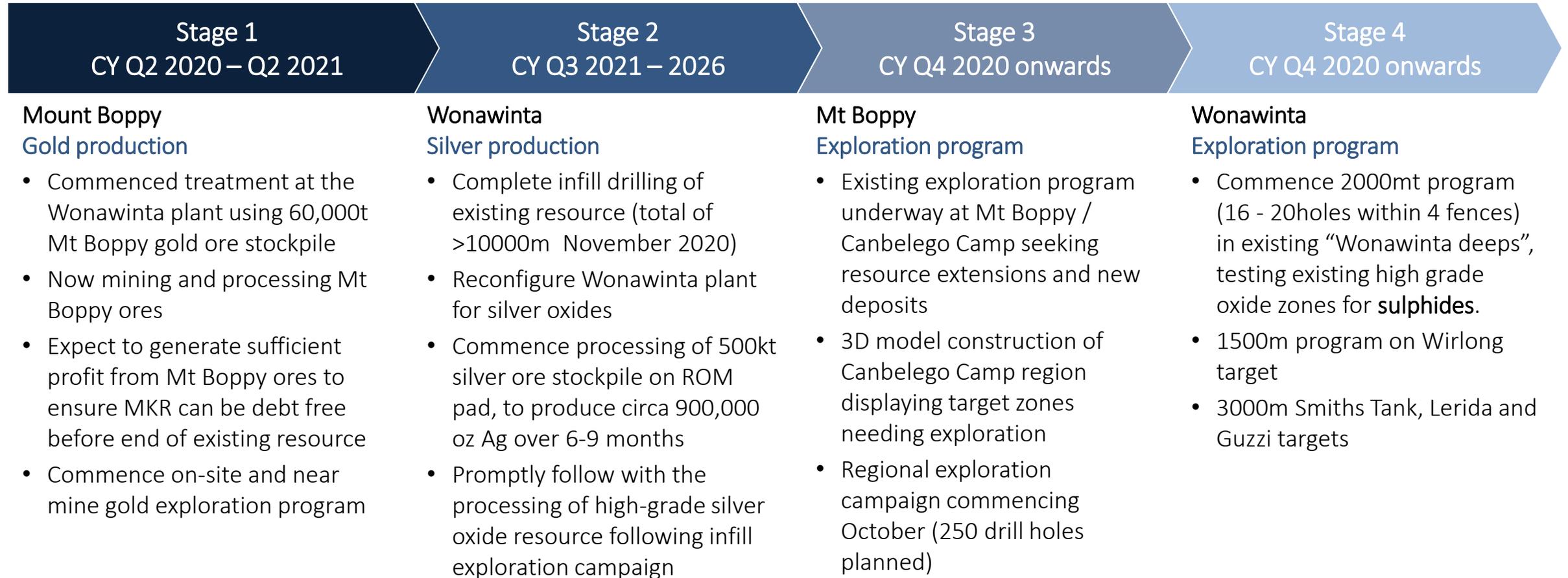
Exploration license applications lodged, not yet granted.

Source: S&P Global Market Intelligence

The Prolific Cobar Basin



Building shareholder value – four avenues

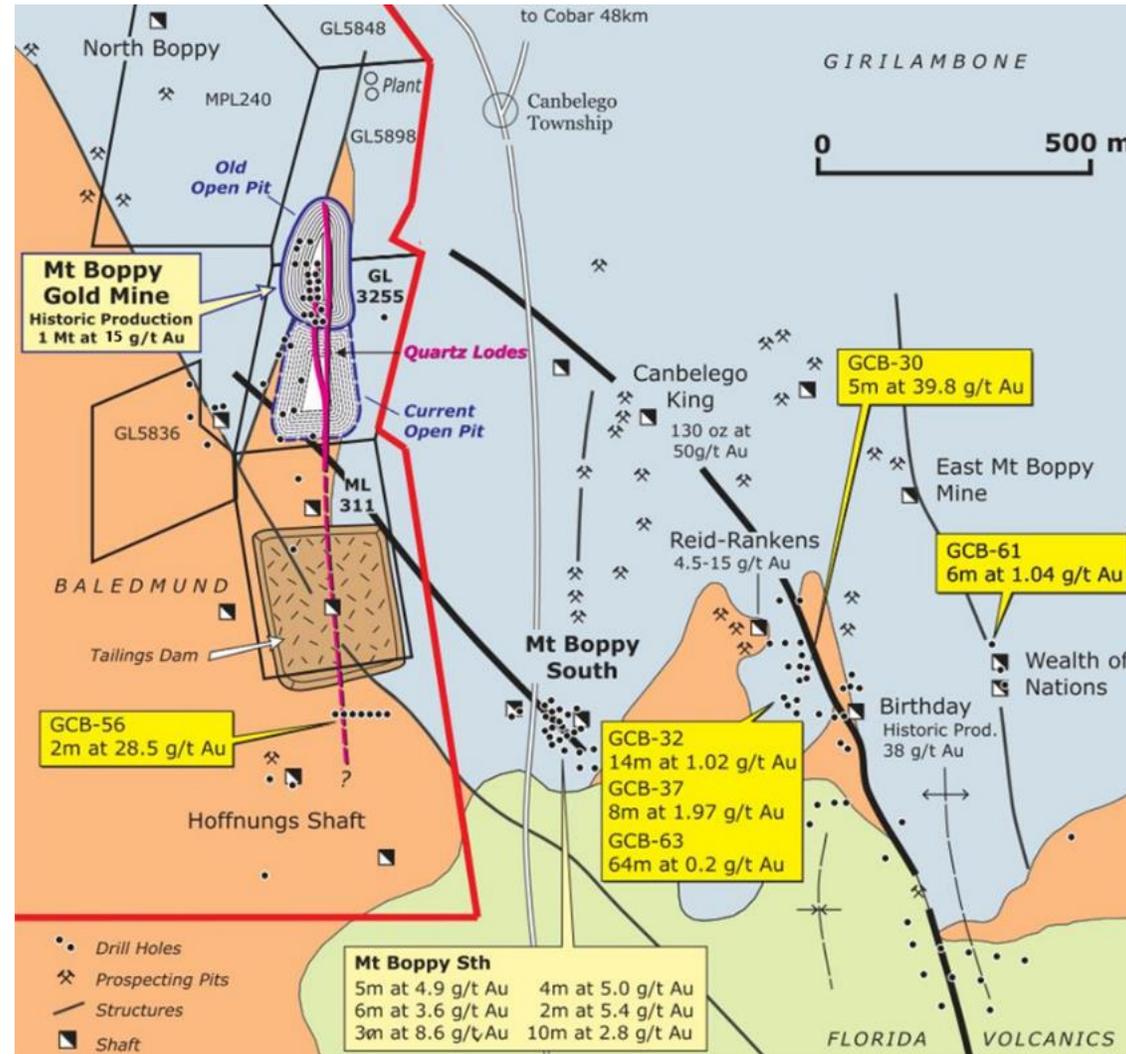


* After completion of additional studies



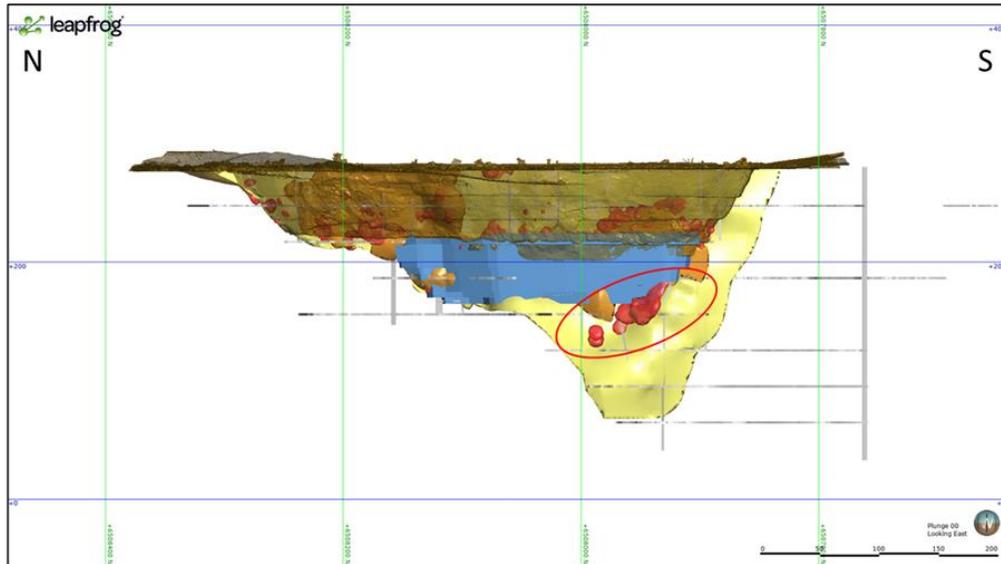
Mount Boppy & the Canbelego-Mineral Hill trend

Mount Boppy – an exciting neighbourhood

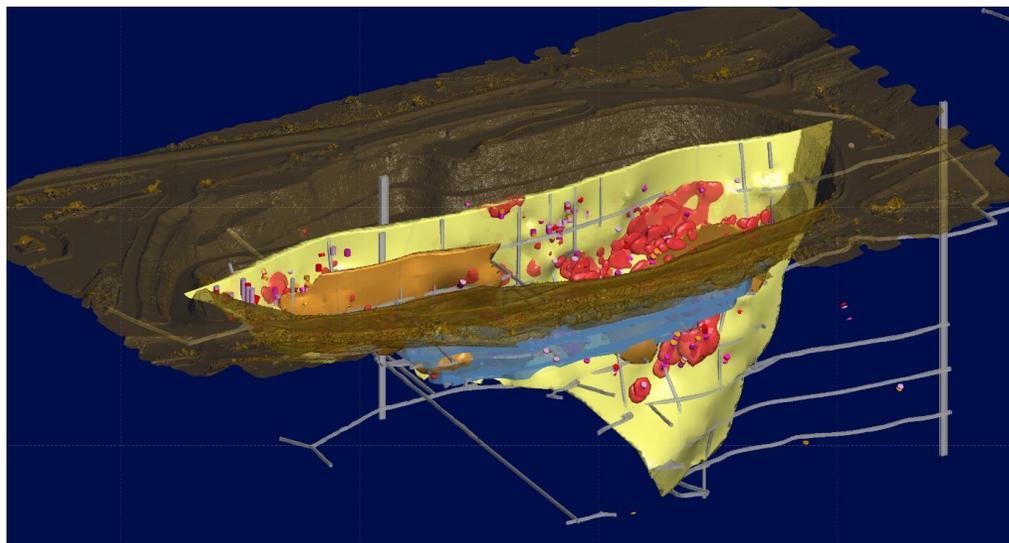


Refer ASX release dated 10 July 2020 (Prospectus) – Figure 9-2 ITR

Mt Boppy – Three-Dimensional Geological Model*



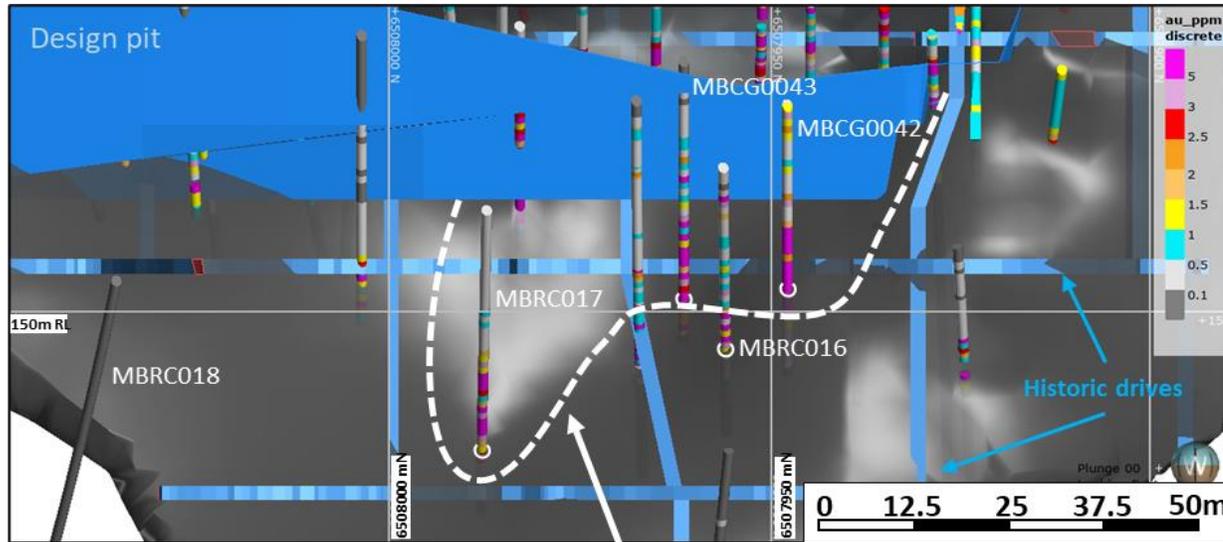
Long section looking east showing design pit (blue) and high-grade zone indicated by 5 g/t Au isosurface (red solid areas) generated in Leapfrog. High-grade target zone outlined by the eclipse.



Long view looking east. illustrative separation of the west lode (in orange), east lode (in yellow) and current planned mine pit shell (blue), with high-grade zones extending below. Historical stopes visible.

*Refer ASX release dated 24 November 2020

Mt Boppy – recent in-pit exploration



Section slice 50m width in plane of lode

Interpreted extent of high grade hangingwall zone

Section view looking east of Mount Boppy showing reported drill intercepts, other drill holes and interpreted extent of high grade mineralisation (dash line).

Details of drill hole intercepts for reported results*

Drill hole ID	Drilled Depth (m)	Intersection Depth From (m)	Depth To (m)	Interval (m)	Au grade (g/t)
MBRC016	183	158	173	15	3.33
Including non-stope fill		158	168	10	4.05
MBRC017	195	166	186	20	5.89
Including non-stope fill		166	184	18	6.24
MBGC0042	80	57	78	21	20.69
Including non-stope fill		57	67	10	38.48
MBGC0043	79	59	79	20	11.73
Including non-stope fill		57	71	14	14.51

*Refer ASX releases dated 24 August 2020 & 24 September 2020



Wonawinta (Silver)

Wonawinta and beyond – our tenement package



920km² of largely underexplored tenements – a unique opportunity



Exploration has been broken into **two distinct geographies**

- The Wonawinta and neighbouring targets
- The central to northern targets



Our **high conviction targets** are the following:

Guzzi, Lerida, Goldwing, DeNardi and McKinnons (*previously a gold mine which produced >150,000oz Au @ 2.6g/t in the late 1990's*)

Wonawinta Deeps (sulphides), Smiths Tank Corridor and Wirlong

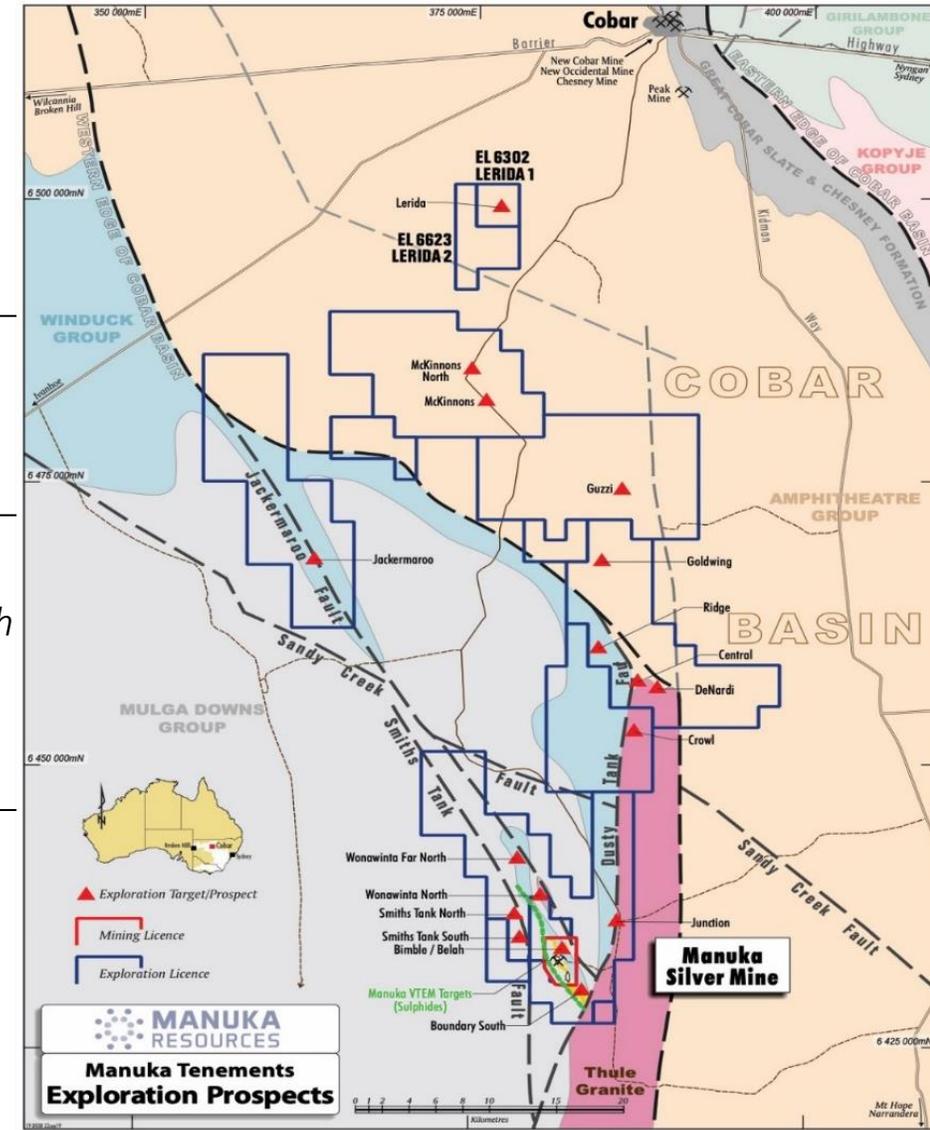


Near-term exploration program:

Guzzi – RAB program, commencing Dec 2020

Wonawinta Deeps – diamond drilling Jan 2021

Smiths Tank Corridor – Feb 2021



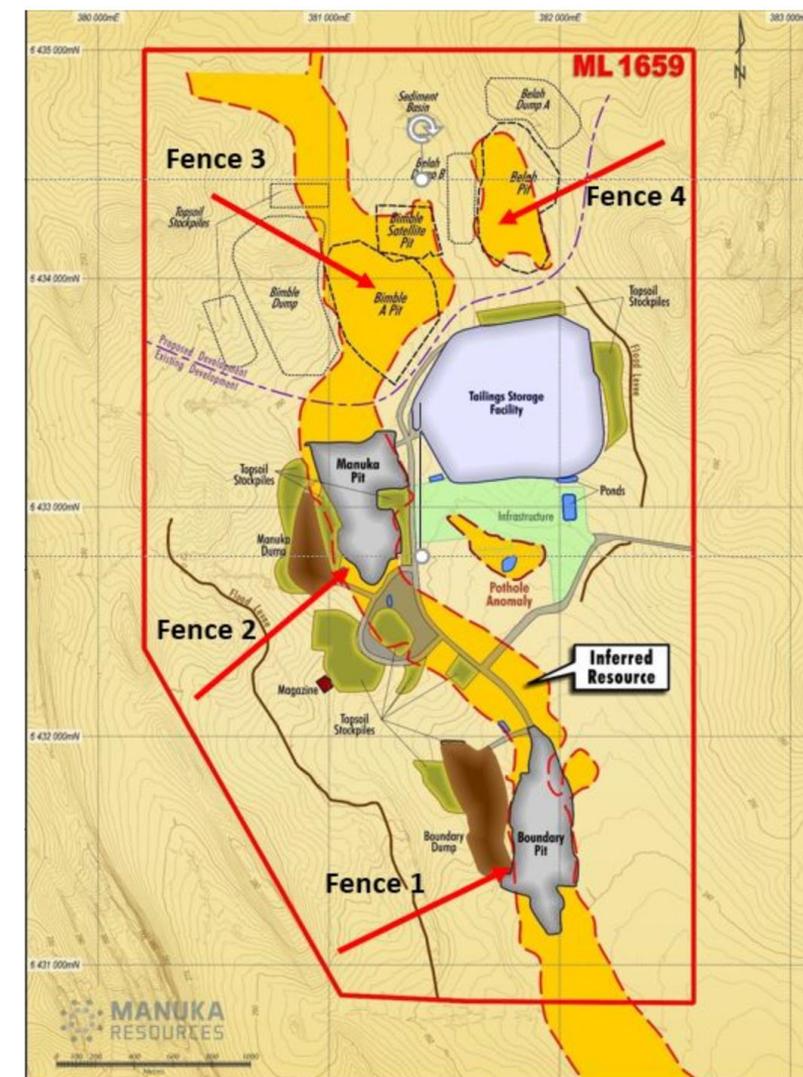
Wonawinta – resources and reserves

Wonawinta Mineral Resources as at 31 March 2020*

Classification	Material type	Tonnes Kt	Grade		Contained Metal	
			Ag	Pb	Ag	Pb
			g/t	%	Koz	Kt
Measured Resources	Ox	785.75	45.7	0.73	1,154	5.7
	Fr	105.30	40.3	0.47	137	0.5
Indicated Resources	Ox	6,023	46.7	0.85	9,041	51.0
	Fr	2,473	52.8	0.66	4,200	16.4
Subtotal MI	Ox	6,808	46.6	0.83	10,195	575
	Fr	2,579	52.3	0.66	4,336	17
Inferred Resources	Ox	12,474	38.9	0.68	18,119	97.9
	Fr	14,913	41.1	0.44	19,718	64.9
Total		38,774	42.0	0.61	52,367	236.5
Stockpiles (Indicated)		515.7	70.01		1,161	

Manuka expects to complete the exploration work necessary to bring out an upgrade in its existing resource in accordance with JORC Code (2012) by end December 2020.

*Refer ASX releases dated 29 September 2020 (Annual Report) & 10 July 2020 (Prospectus)



Source: Refer ASX release dated 24 November 2020



Capital Structure

Capital structure

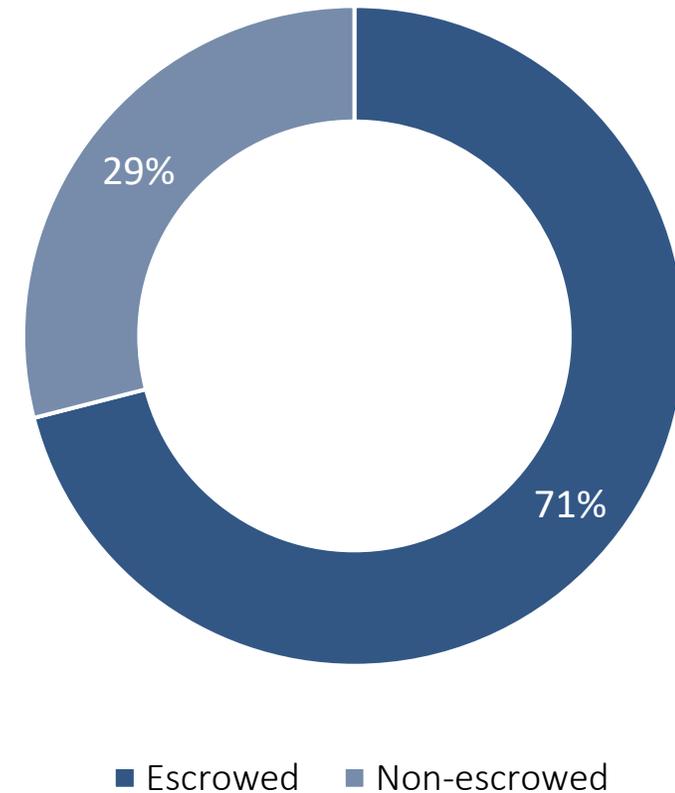
Capital structure as at 30 September 2020	Shares (m)	%
Escrowed shares	176.9	71%
Free float	72.5	29%
Total fully diluted shares on issue	249.35	100%
Manuka management controlled	91.78	36.8%
Options (A\$0.25 strike price) 3 year maturity	21.25	

As at 30 September 2020		
Debt	A\$m	22.8
Cash	A\$m	4.50

Commentary

The current debt facility with TransAsia is payable in 3 tranches from projected gold production

Post IPO Escrowed Shares



Appendix - Mineral Resource and Ore Reserve Estimates – Mt Boppy

Table 1 – Mt Boppy Mineral Resources – as at 30 June 2020*

Resource Category	Material	Tonnes	Grade g/t Au	Contained gold Troy ounces
Measured	in-situ	40,500	3.43	4,473
Indicated	in-situ	195,500	2.99	18,790
	stopes	111,700	3.6	12,930
Inferred	in-situ	24,000	3.33	2,570
Total		371,700	3.23	38,763
Stockpiles (measured)		13,972	2.00	898

Table 2 – Mt Boppy Mineral Resources – as at 30 June 2020*

Ore Type	tonnes	Au g/t Au	Au oz
Oxide	10,000	3.1	1,000
Transitional	130,000	2.9	12,000
Fresh	20,000	3.3	2,000
Stope tailings fill	100,000	3.3	11,000
Stockpiles	10,000	2.0	1,000
Total Probable Ore Reserves	270,000	3.0	26,000

Note : Reported differences may be present due to rounding of significant figures.

*Refer ASX releases dated 29 September 2020 (Annual Report) & 10 July 2020 (Prospectus)



Manuka Resources Ltd – 2020 Annual General Meeting

Conclusion