MANUKA RESOURCES LIMITED

ACN 611 963 225

NOTICE OF 2025 ANNUAL GENERAL MEETING

Date
Thursday, 27 November 2025

Time
11.00am (AEDT), 1.00pm (NZDT)

Venue
Level 4
Grafton Bond Building
201 Kent Street
SYDNEY NSW 2000

Shareholders are urged to attend or vote by lodging the proxy form made available with this Notice.

The Notice of Meeting can be viewed and downloaded from the Company's website at: https://manukaresources.com.au/announcements

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice is hereby given the 2025 Annual General Meeting (**Meeting**) of Shareholders of Manuka Resources Limited ACN 611 963 225 (**Company**) will be held at Level 4, Grafton Bond Building, 201 Kent Street, Sydney on **Thursday, 27 November 2025** at **11.00am (AEDT) 1.00pm (NZDT).**

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of the Notice.

The Board has determined pursuant to regulation 7.11.37 of *the Corporations Regulations 2001* (Cth) the persons who are eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 25 November 2025 at 5.00pm (AEDT), 7.00pm (NZDT).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

2025 ANNUAL REPORT

To consider the 2025 Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

There is no requirement for Shareholders to approve the 2025 Annual Report.

RESOLUTIONS

Resolution 1
ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following as a **non-binding ordinary** resolution:

***THAT**, the Remuneration Report forming part of the Company's 2025 Annual Report, be adopted by Shareholders, as set out in the Explanatory Memorandum.*

Note: The outcome of this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

In accordance with section 250R of the Corporations Act, the Company will disregard any vote cast in favour of Resolution 1 by, or on behalf of, a member of the Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report for the year ended 30 June 2025 or a Closely Related Party of a KMP (regardless of the capacity in which the vote is cast).

However, the Company need not disregard a vote if (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless (a) the appointment specifies the way the proxy is to vote on the Resolution; or the proxy is the Chair of the Meeting, and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on this Resolution, in which case an ASX announcement will be made.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Resolution 2
RE-ELECTION OF MR ALAN J EGGERS AS A DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That, *for the purposes of Clause 13.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes Mr Alan J Eggers retiring by rotation, being eligible and offering himself for re-election, is re-elected as a director, effective from the conclusion of this Meeting*.

Resolution 3
RATIFICATION OF PRIOR ISSUE OF SHARES – SECURITY SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That*, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue of 10,000,000 Security Shares on 06 June 2025 to Breakout Star Holdings Pty Ltd, as set out in the Explanatory Memorandum, are approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Breakout Star Holdings Pty Ltd and/or by or on behalf of any person who is an Associate of Breakout Star Holdings Pty Ltd.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 3 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4
RATIFICATION OF PRIOR ISSUE OF A CONVERTIBLE NOTE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That*, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 06 June 2025 of one (1) $250,000 Convertible Note to Breakout Star Holdings Pty Ltd (or their nominee/s) as set out in the Explanatory Memorandum, are approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Breakout Star Holdings Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of Breakout Star Holdings Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 4 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5

RATIFICATION OF PRIOR ISSUE OF SHARES – EXTENSION COLLATERAL SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 06 June 2025 of 12,800,000 Extension Collateral Shares to Admin Reg Holdings Pty Ltd (or their nominee/s), as set out in the Explanatory Memorandum, are approved and ratified.*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Admin Reg Holdings Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of Admin Reg Holdings Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 5 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6

RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO CLAYMORE CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 25 June 2025 of 1,000,000 unlisted Options exercisable at $0.06 each on or before 29 May 2026 to Claymore Capital Pty Ltd (or their nominee/s), as set out in the Explanatory Memorandum, are approved and ratified.*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Claymore Capital Pty Ltd and/or by or on behalf of any person who is an Associate of Claymore Capital Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 6 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 6; and (ii) the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7

RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO MR ANTANAS GUOGA - SUB-UNDERWRITER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 8 July 2025 of 20,000,000 unlisted Options exercisable at $0.10 each on or before 7 August 2028 to Mr Antanas Guoga as sub-underwriter (or his nominee/s) to the Company's fully underwritten non-renounceable Entitlement Offer as part of the sub-underwriting consideration and otherwise, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Antanas Guoga (or his nominee/s) and/or by or on behalf of any person who is an Associate of Mr Antanas Guoga (or his nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 7 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:7(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 7; and (ii) the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8

RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO CLIENT OF CLAYMORE CAPITAL PTY LTD - SUB-UNDERWRITER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 8 July 2025 of 20,000,000 unlisted options exercisable at $0.10 each on or before 7 August 2028 to a professional and sophisticated client of Claymore Capital Pty Ltd as sub-underwriter (or his nominee/s) to the Company's fully underwritten non-renounceable Entitlement Offer as part of the sub-underwriting consideration and otherwise, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a professional and sophisticated client of Claymore Capital Pty Ltd (or his nominee/s) and/or by or on behalf of any person who is an Associate of the professional and sophisticated client of Claymore Capital Pty Ltd (or his nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 8 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 8; and (ii) the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9

RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD IN LIEU OF LEAD MANAGER UNDERWRITING FEES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 8 July 2025 of 5,379,163 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Claymore Capital Pty Ltd (or their nominee/s) as consideration for underwriting and sub-underwriting services to the Company's fully underwritten non-renounceable Entitlement, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Claymore Capital Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of Claymore Capital Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 9 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy

or attorney to vote on Resolution 9 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 9 and (ii) the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10

RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANTANAS GUOGA IN LIEU OF SUB-UNDERWRITING FEES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 8 July 2025 of 5,581,395 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Mr Antanas Guoga (or his nominee/s) as consideration for underwriting and sub-underwriting services to the Company's fully underwritten non-renounceable Entitlement, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of Mr Guoga (or his nominee/s) and/or by or on behalf of any person who is an Associate of Mr Guoga (or his nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 10 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with directions given to the proxy or attorney to vote on Resolution 10 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with a direction given to the Chair to vote on Resolution 10 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 10 and (ii) the holder votes on Resolution 10 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 11

RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD TO SATISFY LEAD MANAGER UNDERWRITER COMMITMENTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 5 August 2025 of 13,303,939 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Claymore Capital Pty Ltd (or their nominee/s) to the Company's fully underwritten non-renounceable Entitlement, issued to satisfy the outstanding balance of their aggregate underwriting commitments, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of Claymore Capital Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of Claymore Capital Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 11 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 11, in accordance with directions given to the proxy or attorney to vote on Resolution 11 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 11, in accordance with a direction given to the Chair to vote on Resolution 11 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 11 and (ii) the holder votes on Resolution 11 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 12

RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANTANAS GUOGA TO SATISFY SUB-UNDERWRITER OMMITMENTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 5 August 2025 of 13,227,689 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Mr Antanas Guoga (or his nominee/s) to the Company's fully underwritten non-renounceable Entitlement, issued to satisfy the outstanding balance of their aggregate underwriting commitments, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of Mr Antanas Guoga (or his nominee/s) and/or by or on behalf of any person who is an Associate of Mr Antanas Guoga (or his nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 12 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 12, in accordance with directions given to the proxy or attorney to vote on Resolution 12 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 12, in accordance with a direction given to the Chair to vote on Resolution 12 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 12 and (ii) the holder votes on Resolution 12 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 13

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR MCPAUL FAMILY PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 5* August 2025 *of 692,872 fully paid ordinary shares at a deemed issue price of $0.043 per Share to McPaul Family Pty Ltd (or their nominee/s) in satisfaction of outstanding fees and other amounts owing to that creditor, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of the McPaul Family Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of the McPaul Family Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 13 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 13, in accordance with directions given to the proxy or attorney to vote on Resolution 13 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 13, in accordance with a direction given to the Chair to vote on Resolution 13 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 13 and (ii) the holder votes on Resolution 13 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 14

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CONAN MINERALS GROUP PTY LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 5* August 2025 *of 4,362,790 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Conan Minerals Group Pty Limited (or their nominee/s) in satisfaction of outstanding fees and other amounts owing to that creditor, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of Conan Minerals Group Pty Limited (or their nominee/s) and/or by or on behalf of any person who is an Associate of the Conan Minerals Group Pty Limited (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 14 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 14, in accordance with directions given to the proxy or attorney to vote on Resolution 14 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 14, in accordance with a direction given to the Chair to vote on Resolution 14 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 14 and (ii) the holder votes on Resolution 14 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 15

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CLAYMORE CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue on 5* August 2025 *of 4,033,005 fully paid ordinary shares at a deemed issue price of $0.043 per Share to Clamore Capital Pty Ltd (or their nominee/s) in satisfaction of outstanding fees and other amounts owing to that creditor, as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of Claymore Capital Pty Ltd (or their nominee/s) and/or by or on behalf of any person who is an Associate of Claymore Capital Pty Ltd (or their nominee/s).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 15 by (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 15, in accordance with directions given to the proxy or attorney to vote on Resolution 15 in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 15, in accordance with a direction given to the Chair to vote on Resolution 15 as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 15 and (ii) the holder votes on Resolution 15 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 16

APPROVAL OF PROPOSED ISSUE OF SHARES AND OPTIONS ON CONVERSION OF CONVERTIBLE NOTES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed issue of up to 13,913,199 Ordinary Shares and 27,826,398 Options in the Company to Unrelated Convertible Noteholders upon the conversion of convertible notes previously issued by the Company, as set out in the Explanatory Memorandum.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of the holders of Unrelated Convertible Notes who are expected to participate in the proposed issue of Ordinary Shares and Options the subject of this Resolution or by or on behalf of any other person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective Associates, or their nominees.

However, this does not apply to a vote cast in favour of Resolution 16 by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 17

RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior by the Company of 34,441,027Placement Shares to a number of sophisticated and professional investors at an issue price of $0.075 per Share on the terms and conditions as set out in the Explanatory Memorandum, is approved and ratified.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 17 by or on behalf of the recipients of the Placement Shares the subject of this Resolution or by or on behalf of any other person who participated in the issue, or who will obtain a material benefit as a result of, the issue (except a benefit solely by reason of being a Shareholder), or any of their respective Associates, or their nominees.

However, this does not apply to a vote cast in favour of Resolution 17 by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 18

APPROVAL OF PROPOSED ISSUE OF TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

***That**, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed issue of up to 165,558,973 Placement Shares to a number of sophisticated and professional investors at an issue price of $0.075 per Share on the terms and conditions as set out in the Explanatory Memorandum.*

Voting Exclusion Statement
The Company will disregard any votes cast in favour of Resolution 18 by or on behalf of the recipients of the Placement Shares the subject of this Resolution or by or on behalf of any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective Associates, or their nominees.

However, this does not apply to a vote cast in favour of Resolution 18 by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to

vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 19

APPROVAL OF PROPOSED ISSUE OF INCENTIVE OPTIONS TO DIRECTORS

To consider and, if thought fall, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

Resolution [19](a)

That, *for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue to Mr Dennis Karp, a Director, or his nominee, of a total of 20,000,000 Incentive Options under the Incentive Plan on the terms and conditions set out in the Explanatory Memorandum***.**

Resolution [19](b)

That, *for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue to Mr Alan Eggers, a Director, or his nominee, of a total of 20,000,000 Incentive Options under the Incentive Plan on the terms and conditions set out in the Explanatory Memorandum***.**

Resolution [19](c)

That, *for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the proposed issue to Mr John Seton, a Director, or his nominee, of a total of 2,500,000 Incentive Options under the Incentive Plan on the terms and conditions set out in the Explanatory Memorandum***.**

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolutions [19](a), [19](b) and [19](c) by or on behalf of any person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Incentive Plan (which includes, for the avoidance of any doubt, each of the Directors) and/or by or on behalf of an Associate of any such person. However, the Company need not disregard a vote cast in favour of any of these Resolutions if (a) it is cast by a person as a proxy or attorney for a person who is entitled to vote on the (relevant) Resolution, in accordance with directions given to the proxy or attorney to vote on the (relevant) Resolution in that way; or (b) it is cast by the Chair as proxy or attorney for a person who is entitled to vote on the (relevant) Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the (relevant) Resolution as the Chair decides; or (c) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the (relevant) Resolution; and (ii) the holder votes on the (relevant) Resolution in accordance with directions given by the beneficiary to the holder to vote in that way (i.e. as directed).

Furthermore, in accordance with section 250BD and 250R of the Corporations Act, the Company will also disregard any votes cast on any of Resolutions [19](a), [19](b) and [19](c) by or on behalf of a member of the Company's Key Management Personnel whose remuneration details are disclosed in the Remuneration Report; or a Closely Related Party of a member of the Company's Key Management Personnel whose remuneration details are disclosed in the Remuneration Report, unless the vote is cast (a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) by the Chair as a proxy for a person entitled to vote and from whom the Chair has received express authority to vote undirected proxies as the Chair sees fit even if the Resolution is connected directly or indirectly with the remuneration of a Key Management Personnel.

Resolution 20

APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

***That**, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, as set out in the Explanatory Memorandum.*

Voting Exclusion Statement
There is no voting exclusion in relation to Resolution 20.

By order of the Board

Eryn Kestel
Company Secretary

Dated: 30 October 2025

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting which will be held at 11.00am (AEDT), 1.00pm (NZDT) on **Thursday, 27 November 2025**.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which each of the Resolutions will be voted upon.

Action To Be Taken by Shareholders

Shareholders should read the Notice and the Explanatory Memorandum carefully before deciding how to vote on each of the Resolutions.

Provision of Meeting materials

In accordance with the modifications to the Corporations Act provided under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) and as permitted by the Company's constitution, the Notice, this Explanatory Memorandum and the Proxy Form are being made available to Shareholders electronically.

All Shareholders will be able to access the Notice of Meeting (including the Proxy Form) on the Company's website at: https://manukaresources.com.au/announcements. The Company has also provided the Meeting materials on the Company's ASX announcements page.

Shareholders that have provided an email address and have elected to receive electronic communications from the Company, will receive an email with a link to an electronic copy of the Notice, the Explanatory Memorandum and the Proxy Form.

Please contact the Company Secretary on +61 2 7253 2020 between 9am and 5pm (Sydney time) or +64 9 375 5998 (New Zealand time) Monday to Friday if you are unable to access the relevant meeting materials online. If you wish to receive a paper copy of the meeting materials, please contact the Company Secretary on +61 2 7253 2020 or by email at admin@manukaresources.com.au. New Zealand Shareholders can contact MUFG Pension & Market Services on +64 9 375 5998 or by email at meetings.nz@cm.mpms.mufg.com

Voting procedure

Shareholders will be able to vote on the Resolutions to be considered at the Meeting, either in person at the Meeting or by proxy (please see below).

Registration will begin a half an hour before the start of the Meeting.

Voting on the Resolutions

Each of the Resolutions are ordinary resolution, requiring a simple majority of the votes cast by Shareholders entitlement to vote on them.

If you attend the Meeting, you will be able to vote on each Resolution during the Meeting.

Voting on each Resolution will be by poll rather than by a show of hands. The Chair will open the poll shortly after the Meeting commences and you will be able to vote at any time during the Meeting. If you have already lodged a direct vote and then vote again during the Meeting, your first direct vote will be disregarded so that your votes are not inadvertently double counted.

Voting on the Resolutions is important, and the Board encourages all Shareholders to either attend and vote at the Meeting or nominate a proxy to attend and vote on your behalf.

Shareholder questions

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing admin@manukaresources.com.au. Questions must be received by 11.00am (AEDT), 1.00pm (NZDT) on **Wednesday, 19 November 2025**.

Proxies

All Shareholders are invited and encouraged to attend the Meeting. However, if a Shareholder is unable to attend the Meeting, they can appoint a 'proxy' to attend the Meeting and vote on their behalf. Shareholders can either lodge the proxy appointment online at:

AU holders - https://investor.automic.com.au/#/loginsah
NZ holders – https://nz.investorcentre.mpms.mufg.com/voting/MKR

Alternatively, you can complete, sign and return the Proxy Form to the Company or the Company's share registry in accordance with the instructions on the form. Lodgement of a proxy appointment will not preclude a Shareholder from attending and voting at the Meeting.

A Proxy Form is attached to the Notice.

Please note that:

(a) a proxy need not be a member of the Company.

(b) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy; and

(c) a member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11.00am (AEDT), 1.00pm (NZDT) on **Tuesday, 25 November 2025**, being at least 48 hours before the Meeting.

Electronic communication

All Shareholders may, and are encouraged to, elect to receive communications from the Company's share registry electronically. To provide or update your email address, please contact the Company's share registry.

Regulation 7.11.37 of the Corporations Regulations permits the Company to specify a time, not more than 48 hours before the Meeting, at which a 'snapshot' of the Company's share register will be taken for the purposes of determining Shareholder entitlements to attend and vote at the Meeting.

2025 ANNUAL REPORT

In accordance with section 317 of the Corporations Act, Shareholders will be given the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2025.

There is no requirement for Shareholders to approve the 2025 Annual Report.

At the Meeting, Shareholders will be given a reasonable opportunity to:

(a) discuss the Annual Report which is available online from the Company's website www.manukaresources.com.au;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, accounting policies adopted by the Company in relation to the preparation of the financial statements and/or the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to the auditor prior to the Meeting provided that any such questions relate to the content of the Auditor's Report, or the conduct of the audit performed in relation to the Annual Report.

All questions must be sent to the Company and not to the auditor. Please submit any such questions by email to admin@manukaresources.com.au by no later than Wednesday, 19 November 2025.

Resolution 1

ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for Key Management Personnel.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the Company's remuneration arrangements, but the Board will consider the discussion on this Resolution and the outcome of the vote when considering the future remuneration arrangements of the Company.

Voting against the Remuneration Report may trigger a 2-strike spill resolution, if the Remuneration Report receives an against vote of 25% or more at two consecutive AGMs.

When the resolution on the Remuneration Report receives an Against vote at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution (Spill Resolution) on whether another meeting of Shareholders should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of the applicable Directors' Report must stand for re-election.

At the Company's 2024 annual general meeting, the Remuneration Report did not receive an against vote of more than 25%. If the 2025 Remuneration Report receives an against vote of 25% or more, Shareholders should be aware that if a second against vote is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders to ask questions, or make comments on, the Remuneration Report.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 1, noting that each Director has a material personal interest in their own remuneration of the Company.

Additional Information
Resolution 1 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Please refer to the voting exclusion statement set out on pages 1 and 2 for the persons who are not entitled to vote on Resolution 1.

Resolution 2
RE-ELECTION OF DIRECTOR

Resolution 2 seeks approval for the re-election at the conclusion of the 2025 Meeting of Mr Alan J Eggers as a Director.

Pursuant to Clause 13.3(b) of the Constitution and ASX Listing Rule 14.4, no Director may hold office for a period in excess of three years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election.

Clause 13.3(e) of the Constitution provides that a retiring Director is eligible for re-election.

Mr Alan J Eggers, Executive Director, was last elected at the Company's 2022 annual general meeting. Accordingly, Mr Eggers will retire at this Meeting and being eligible, seeks re-election pursuant to Resolution 2.

Mr Alan J Eggers
Executive Chairman

Appointed	**Last elected**
10 November 2022	24 November 2022

Qualifications
B.Sc. (Hons), M.Sc. FSEG, FAusIMM, MAIG

Experience and Expertise
Mr Eggers is a geologist with over 40 years of local and international experience in mineral exploration, metal mining, capital raising, corporate finance, management and public company governance and brings exceptional commercial expertise.

He was a founding director of Summit Resources Limited which listed on the NZX in 1987 and became an ASX top 200 company and was successfully taken over by Paladin Energy for A$1.2B in 2007.

He is the Executive Chairman of Trans-Tasman Resources Limited (TTR) who owns the offshore iron sands project situated in the South Taranaki Bight off the west coast of the North Island of New Zealand.

He holds several private directorships.

If elected, the Board considers Mr Eggers will not be an independent Director as he holds an executive role within the Group.

Technical Information required by Listing Rule 14.1A
If Resolution 2 is passed, Alan J Eggers will be re-elected to the Board.

If Resolution 2 is not passed, Alan J Eggers will not continue in his role as a director.

The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Board Recommendation
The Board (other than Mr Eggers, who has an interest in Resolution 2) supports the re-election of Mr Eggers for the following reasons:

- His fierce determination and resilience have been critical to advancing TTR through the complex stages of discovery, resource definition, feasibility studies, capital raisings and funding and development of the offshore iron sands project - demonstrating leadership, persistence and problem-solving ability essential for effective board oversight of investment in high-risk, long-term resources projects.

- His ability to navigate technical, regulatory, permitting, environmental approvals and operational challenges are vital to ensuring project continuity and strategic delivery under board direction; and

- His in-depth knowledge and understanding of TTR and its business will be instrumental in shaping the Company's development.

The Board has reviewed the performance of Mr Eggers as the Director standing for re-election and has endorsed his nomination as a candidate for re-election.

Additional Information
Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 2.

Resolution 3
RATIFICATION OF PRIOR ISSUE OF SECURITY SHARES

Background Information
On 6 June 2025, the Company announced it had secured funding via a Convertible Note subscription in the Company for up to $250,000 to strengthen the Company's balance sheet.

Breakout Star Holdings Pty Ltd (Breakout) was the sole participant in this raising.

On 5June 2025, the Company issued 10,000,000 Shares (**Security Shares**) under its Listing Rule 7.1 placement capacity, to Breakout at a deemed issue price of $0.06 per Share as security to secure the Company's obligations under the Note Subscription.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 10,000,000 Shares.

ASX Listing Rule Information
Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities the listed entity had on issue at the start of that 12-month period.

The issue of the Security Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Security Shares does not fall within any of the exceptions to Listing Rule 7.2 and, as they have not been approved by Shareholders, this issue effectively uses up part of the Company's 15% placement capacity in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Security Shares.

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If shareholders approve the resolution, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Security Shares.

Technical Information required by Listing Rule 14.1A
If Resolution 3 is passed, the Security Shares will be excluded in calculating the Company 15% placement capacity in Listing Rule 7.1 effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Security Shares will be included in calculating the Company 15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

Listing Rule	Required Information
Allottee	Breakout Star Holdings Pty Ltd (or their nominee/s).
7.5.1	Breakout Star Holdings Pty Ltd is **not** a related party, key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).

Number of securities issued **7.5.2**	10,000,000
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 June 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	Were issued to secure the Company's obligations under the Convertible Note Binding Term Sheet as discussed and agreed between Breakout Star Holdings Pty Ltd and the Company. No funds were raised from the issue of the Shares.
Issued under an Agreement **7.5.7**	Convertible Note Binding Term Sheet as set out in Annexure A.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 3 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 3. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 3.

Resolution 4

RATIFICATION OF PRIOR ISSUE OF a CONVERTIBLE NOTE

Background Information

As summarised in Resolution 3 above, the Company negotiated funding terms with Breakout Star Holdings Pty Ltd, whereby the entity agreed to provide the Company with up to $250,000 via subscription for a Convertible Note in the Company with a face value of $1.10 per Convertible Note.

The terms and conditions of the Convertible Note are set out in Annexure A.

The raising was completed in a single tranche, having regard to the level of cash resources at that time. On the 5 June a 250,000 Convertible Note was issued to Breakout Star Holdings Pty Ltd under the Company's Listing Rule 7.1 placement capacity.

As at the date of this Notice, the Company confirms the Note has not converted into Shares.

10,000,000 fully paid ordinary shares were issued to the noteholder as part of the note arrangement (refer Resolution 3) and the noteholder subsequently sold those shares. The noteholder elected to sell the shares rather than retain them, to recover the investment and discharge the outstanding note obligation.

The Convertible Note has been fully repaid with no residual debt or conversion rights remaining, that is it has now been extinguished.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of one (1) $250,000 Convertible Note.

ASX Listing Rule Information

A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The Convertible Note is classified as an equity security as it is convertible into Shares.

The issue of the Note did not breach Listing Rule 7.1 at the time of issue.

The issue of the Note does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Note.

If the issue of the Convertible Note is approved by Shareholders under Listing Rule 7.4, when the underlying shares are issued upon conversion, the issue will fall within Listing Rule 7.2 exception 9 and will require no further approvals under Listing Rule 7.1, no matter when conversion occurs.

Technical Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Convertible Note will be excluded in calculating the Company 15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period

following the issue date. The Company's financial flexibility in the future will be increased.

If Resolution 4 is not passed, the Convertible Note will be included in calculating the Company 15% placement capacity in Listing Rule 7.1 effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(a) The Note was issued to Breakout Star Holdings Pty Ltd (or their nominee/s). Breakout Star Holdings Pty Ltd is not a related party, key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).

(b) One (1) $250,000 Convertible Note was issued under the Company's Listing Rule 7.1 placement capacity.

(c) The Note has a face value of $274,726 at a subscription price of $1.00 per Convertible Note for a total consideration of $250,000 before costs.

(d) While the Convertible Note was originally due to mature on 31 July 2025, Breakout Holdings Pty Ltd sold the 10,000,000 Security Shares under the Note terms and applied the sale proceeds against the principal and interest. As a result, the Note has now been fully paid out and has been extinguished.

(e) Interest of 12% per annum is payable by the Company on an annual basis.

(f) The Note was issued on the terms and conditions of the Term Sheet as set out in Annexure A.

(g) The Note is convertible into 4,578,767 Shares[1]. Any Shares issued on conversion shall be issued on the same terms and conditions as the Company's existing Shares and rank equally with the existing Shares in the Company.

Conversion is at the election of Breakout Star Holdings Pty Ltd.
……..

[1] The Note is convertible into 4,578,767 Shares. ($274,726/$0.06)

(h) The purpose of the issue of the Note was to raise up to $250,000 to strengthen the Company's balance sheet.

(i) The Note is not listed and has no voting rights.

(j) Voting exclusion statement for Resolution 4 has been included in the Notice.

Clarification of Convertible Note Structure
The Company notes the Appendix 3G issued on 6 June 2025 refers to the issue of "250,000 convertible notes". To clarify, this was a drafting error – the Company issued one (1) $250,000 convertible note. The reference to "250,000 convertible notes" in the Appendix 3G was to denote the *aggregate value* of the Convertible Note ($250,000) rather than the number of notes.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 4. Restoring the

Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 4.

RESOLUTION 5
RATIFICATION OF PRIOR ISSUE OF SHARES – EXTENSION COLLATERAL SHARES

Background Information
On 29 November 2024, the Company announced it had secured funding via subscriptions for Convertible Notes in the Company for up to $1 million to strengthen the Company's balance sheet, support general business operations whilst refinancing of core debt facilities and develop the restart of gold production at Mt Boppy.

GAM Company Pty Ltd (**GAM**) was the sole participant in this raising.

The maturity date of the Convertible Notes was 14 May 2025.

On 29 November 2024, the Company issued 31,000,000 Shares (Collateral Shares) under its Listing Rule 7.1 placement capacity, to Admin Reg Holdings Pty Ltd, an entity associated with GAM at a deemed issue price of $0.06 per Share as collateral to secure the Company's obligations under the Notes Subscription.

Shareholders ratified the issue of the 31,000,000 Collateral Shares at the 29 May 2025 General Meeting.

On 28 May 2025, the Company and Admin Reg Holdings Pty Ltd agreed to terms to extend the maturity date of the Convertible Notes to 26 July 2025 and in recognition of agreeing to this extension, the Company agreed to issue 12,800,000 **Extension Collateral Shares**.

Admin Reg Holdings Pty Ltd sold the Extension Collateral Shares and applied the proceeds against the Convertible Note principle; the Note has now been fully paid out.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of the 12,800,000 Shares.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Shares does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1

and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Extension Collateral Shares.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 5 is passed, the Extension Collateral Shares will be excluded in calculating the Company 15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date. The Company's financial flexibility in the future will be increased.

If Resolution 5 is not passed, the Extension Collateral Shares will be included in calculating the Company 15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

Listing Rule	Required Information
Allottee **7.5.1**	Admin Reg Holdings Pty Ltd (or their nominee/s). Admin Reg Holdings Pty Ltd is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	12,800,000
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 June 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of	Issued in recognition of the agreement to extend the maturity date of the 29 November 2024 Convertible Notes to 26 July 2025. No funds were raised from the issue of the Shares

funds **7.5.6**	
Issued under an Agreement **7.5.7**	The Company and Admin Reg Pty Ltd agreed, following discussions in May 2025, to extend the maturity date of the Convertible Notes and in consideration for the extension, the Company would issue the Shares to Admin Reg Pty Ltd. Other than the extension of the maturity date and the issue of these Shares, there were no other material terms, conditions or amendments agreed between the parties.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 5 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 5. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 5 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 5.

RESOLUTION 6
RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS

Background Information
As announced by the Company on 25 June 2025, the Company issued 1,000,000 unlisted Options with an expiry date of 29 May 2026 and an exercise price of $0.06 to Claymore Capital Pty Ltd (or their nominee/s), a consultant to the Company, in consideration for the provision of corporate advisor and investor relations services (**Consultant Options**).

The terms of the Options are set out in Annexure B.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of 1,000,000 unlisted Options.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Consultant Options did not breach Listing Rule 7.1 at the time of issue.

The issue of the Consultant Options does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively

uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Consultant Options.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 6 is passed, Consultant Options will be excluded in calculating the Company 15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, the Consultant Options will continue to be included in calculating the Company 15% placement capacity in Listing Rule 7.1 and 7.1A effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

Listing Rule	Required Information
Allottee **7.5.1**	Claymore Capital Pty Ltd (or their nominee/s). Claymore Capital Pty Ltd is **not** a related party, a member of the key management personnel, (or an associate of any of the foregoing). The recipient is an adviser to the Company and has been issued more than 1% of the Company's issued capital and is therefore a substantial holder. The Board confirms the issue was made on arm's length commercial terms and conditions and the recipient did not have any influence over the decision to issue the securities.
Number of securities issued **7.5.2**	1,000, 000
Class of security **7.5.2**	Unlisted Options
Summary of material terms **7.5.3**	Each Option entitles the holder to (upon exercise) one Share. Each Option has an expiry date of 29 May 2026 and an exercise price of $0.06. For the terms of the Options, refer Annexure B.

Date of issue **7.5.4**	25 June 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Consultant Options were issued in consideration for the provision of corporate advisor and investor relations services. No funds were received upon the issue of the Consultant Options. Funds will be received if and when the Options are exercised.
Issued under an Agreement **7.5.7**	The Consultant Options were not issued under an Agreement.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 6 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 6. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 6 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 6.

Background to Resolutions 7 to 12

Overview
On 8 July 2025, the Company announced a capital raising to progress workstreams relating to the restart of the Wonawinta processing plant, the commencement of the Company's 10-year Cobar Basin Production Plan, repayment of debt and continued progression of Trans-Tasman Resources through the New Zealand Fast-track approval process comprising a fully underwritten non-renounceable entitlement offer of new shares at an issue price of $0.043 per Share, to raise up to $8 million before costs (**Entitlement Offer**).

Lead Manager and Sub-Underwriter
The Entitlement Offer was fully underwritten by Claymore Capital Pty Ltd (**Lead Manager**) in accordance with the terms of an underwriting agreement entered by the Company and the Lead Manager on 8 July 2025 (**Underwriting Agreement**).

A summary of the Underwriting Agreement is set out in the Offer Booklet released on 21 July 2025.

As part of these underwriting arrangements, the Lead Manager has entered into separate sub-underwriting arrangements with Lithuanian Australian businessman Mr Antanas Guoga and with another investor who is a client of the Lead Manager (**Client**) (**Sub-Underwriters**).

Under the Underwriting Agreement, the Sub-Underwriters agreed to underwrite the issue of all shares issued under the Entitlement Offer, by subscribing or procuring the subscription to any shortfall under the Entitlement Offer.

In accordance with the Underwriting Agreement, and in connection with the above-mentioned arrangements, the Company has agreed to issue 20,000,000 options each exercisable into a New Share at A$0.10 at any time on or before 5pm (Sydney time) on the third anniversary of their date of issue (each, an **Sub-Underwriter Options**) to each of Mr Guoga and the Client (or their respective nominee/s).

The terms of the Options are set out in Annexure C.

The Company has also agreed to issue Mr Guoga and the Client with New Shares at the Offer Price in lieu of a 6% cash sub-underwriting fee with that 6% fee calculated over A$5.2 million (i.e. in their respective proportions) of their collective A$8.0 million sub-underwriting commitment.

A 2% underwriting fee calculated over the entire approximately A$8.0 million sought by the Company under the Entitlement Offer will also be paid to the Lead Manager, with this fee payable either in cash or New Shares at the Offer Price, in either case at the election of the Lead Manager.

Manuka has issued:

(a) 40,000,000 Options to the Sub-Underwriters on 8 July 2025 (Resolutions 7 and 8).
(b) 5,379,163 Shares to the Lead Manager and 5,581,395 Shares to a Sub-Underwriter on 8 July 2025 (Resolutions 9 and 10); and
(c) 13,303,939 Shares to Lead Manager and 13,227,689 Shares to a Sub-Underwriter on 5 August 2025 (Resolutions 11 and 12)

Collectively the **Underwriting Securities**.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Underwriting Securities did not breach Listing Rule 7.1 at the time of issue.

The issue of the Underwriting Securities does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issues have not yet been approved by Shareholders, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issues, the issues will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Underwriting Securities, the subject of Resolutions 7 to 12 respectively.

Technical Information required by ASX Listing Rule 14.1A
If Resolutions 7 to 12 are passed, the Underwriting Securities will be excluded in calculating the Company15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolutions 7 to 12 are not passed, the Underwriting Securities will continue to be included in calculating the Company's combined 25% placement capacity in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

RESOLUTION 7

RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO MR ANTANAS GUOGA - SUB-UNDERWRITER

Background
The background to the Option issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

Listing Rule	Required Information
Allottee **7.5.1**	Mr Antanas Guoga (or his nominee/s). Mr Guoga is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	20,000, 000
Class of security **7.5.2**	Unlisted Options
Summary of material terms **7.5.3**	Each Option entitles the holder to (upon exercise) one Share. Each Option has an expiry date of 7 August 2028 and an exercise price of $0.10. For the terms of the Options, refer Annexure C.
Date of issue **7.5.4**	8 July 2025.

Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Sub-Underwriter Options were issued pursuant to the Underwriting Agreement, to acknowledge the commercial risk undertaken by sub-underwriters in facilitating the Entitlement Issue. No funds were received upon the issue of the Sub-Underwriter Options. Funds will be received if and when the Options are exercised.
Issued under an Agreement **7.5.7**	The Sub-Underwriter Options were issued as part of the commercial consideration agreed between the Company and the Sub-Underwriter in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 7 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 7. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 7 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

RESOLUTION 8

RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO CLIENT OF CLAYMORE CAPITAL PTY LTD - SUB-UNDERWRITER

Background
The background to the Share issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

Listing Rule	Required Information
Allottee **7.5.1**	A sophisticated and professional client of the Lead Manager, who was originally introduced to the Company by a director and existing Shareholder of the Company (or his nominee/s). The Client is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	20,000, 000
Class of security **7.5.2**	Unlisted Options
Summary of material terms **7.5.3**	Each Option entitles the holder to (upon exercise) one Share. Each Option has an expiry date of 7 August 2028 and an exercise price of $0.10. For the terms of the Options, refer Annexure C.
Date of issue **7.5.4**	8 July 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Sub-Underwriter Options were issued pursuant to the Underwriting Agreement, to acknowledge the commercial risk undertaken by sub-underwriters in facilitating the Entitlement Issue. No funds were received upon the issue of the Sub-Underwriter Options. Funds will be received if and when the Options are exercised.
Issued under an Agreement **7.5.7**	The Sub-Underwriter Options were issued as part of the commercial consideration agreed between the Company and the Sub-Underwriter in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.

Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 8 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 8. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 8 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 8.

Resolution 9

RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD IN LIEU OF LEAD MANAGER UNDERWRITNG FEES

Background
The background to the Share issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

Listing Rule	Required Information
Allottee **7.5.1**	Claymore Capital Pty Ltd (or their nominee/s). Claymore Capital Pty Ltd is **not** a related party, a member of the key management personnel, (or an associate of any of the foregoing). The recipient is an adviser to the Company and has been issued more than 1% of the Company's issued capital and is therefore a substantial holder. The Board confirms the issue was made on arm's length commercial terms and conditions and the recipient did not have any influence over the decision to issue the securities.
Number of securities issued **7.5.2**	5,379,163

Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	8 July 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Shares were issued pursuant to the Underwriting Agreement, in lieu of cash fees, as consideration for acting as Lead Manager of the Entitlement Offer. No funds were received upon the issue.
Issued under an Agreement **7.5.7**	The Shares were issued under as part of the commercial consideration agreed between the Company and the Lead Manager in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 9 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 9. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 9 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 9.

Resolution 10

RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANTANAS GUOGA IN LIEU OF SUB-UNDERWRITING FEES

Background
The background to the Share issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 10:

Listing Rule	Required Information
Allottee **7.5.1**	Mr Antanas Guoga (or his nominee/s). Mr Guoga is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	5,581,395
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	8 July 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Shares were issued pursuant to the Underwriting Agreement, in lieu of cash fees, as consideration for acting as Sub-Underwriter of the Entitlement Offer. No funds were received upon the issue.
Issued under an Agreement **7.5.7**	The Shares were issued as part of the commercial consideration agreed between the Company and the Sub-Underwriter in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 10 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 10. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 10 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 10.

Resolution 11

RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD TO SATISFY LEAD MANAGER UNDERWRITER COMMITMENTS

Background
The background to the Share issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 11:

Listing Rule	Required Information
Allottee	Claymore Capital Pty Ltd (or their nominee/s).
7.5.1	Claymore Capital Pty Ltd is **not** a related party, a member of the key management personnel, (or an associate of any of the foregoing). The recipient is an adviser to the Company and has been issued more than 1% of the Company's issued capital and is therefore a substantial holder. The Board confirms the issue was made on arm's length commercial terms and conditions and the recipient did not have any influence over the decision to issue the securities.

Number of securities issued **7.5.2**	13,303,939
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 August 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Shares were issued as consideration to discharge the outstanding aggregate obligations of the Lead Manager under the Entitlement Offer. No funds were received upon the issue.
Issued under an Agreement **7.5.7**	The Shares were issued as part of the commercial consideration agreed between the Company and the Lead Manager in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 11 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 11. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 11 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 11.

Resolution 12

RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANTANAS GUOGA TO SATISFY SUB-UNDERWRITER COMMITMENTS

Background

The background to the Share issue is outlined in the Overview on page 22.

Technical Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 12:

Listing Rule	Required Information
Allottee **7.5.1**	Mr Antanas Guoga (or his nominee/s). Mr Guoga is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	13,227,689
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 August 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	The Shares were issued as consideration to discharge the outstanding aggregate obligations of the Sub-Underwriter under the Entitlement Offer. No funds were received upon the issue.
Issued under an Agreement **7.5.7**	The Shares were issued as part of the commercial consideration agreed between the Company and the Sub-Underwriter in connection with the underwriting of the Offer. While the Underwriting Agreement itself does not specifically reference the issue of options, the issue formed part of the agreed terms between the parties. A summary of the material terms of the Underwriting Agreement is outlined in Schedule F.

Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 12 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 12. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was completed on arm's length commercial terms and conditions, and ratification is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 12 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 12.

Resolution 13

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR MCPAUL FAMILY PTY LTD

Background Information
On 5 August 2025, the Company issued 692,872 fully paid Ordinary Shares at a deemed issue price of $0.043 per Share to Anthony McPaul, a former director of the Company, in satisfaction of outstanding directors' fees accrued prior to his retirement on 3 December 2024.

This issue occurred on 5 August 2025, more than eight months after his retirement. As Anthony McPaul was no longer a director or related party of the Company at the time of the issue, Shareholder approval under ASX Listing Rule 10.11 is not required.

The issue enabled the Company to preserve cash resources and strengthen its Balance Sheet by settling liabilities through the issue of equity rather than cash.

Resolution 13 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of the 692,872 Shares.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Shares does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to

Listing Rule 7.4 for the prior issue of the Shares in satisfaction of outstanding director fees.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 13 is passed, the Shares will be excluded in calculating the Company 15% placement capacity in Listing Rule 7.1 , effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date. The Company's financial flexibility in the future will be increased.

If Resolution 13 is not passed, the Shares will be included in calculating the Company15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 13:

Listing Rule	Required Information
Allottee **7.5.1**	McPaul Family Pty Ltd (or their nominee/s) an entity associated with former director Anthony McPaul As at the date of this Notice, McPaul Family Pty Ltd is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number of securities issued **7.5.2**	692,872
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 August 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended use of funds **7.5.6**	Issued in full satisfaction of outstanding director fees accrued prior to Anthony McPaul's resignation as a director on 3 December 2024. No funds were raised from the issue of the Shares

Issued under an Agreement **7.5.7**	Was not issued under an Agreement.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 13 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 13. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was made in satisfaction of an outstanding debt, was undertaken on arm's length commercial and is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 13 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Resolution 14

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CONAN MINERALS GROUP PTY LIMITED

Background Information
On the 5 August 2025, the Company issued 4,362,790 fully paid Ordinary Shares at a deemed issue price of $0.043 per Share to Conan Minerals Group Pty Limited. The Shares were issued in satisfaction of outstanding fees owed to Conan Minerals Group Pty Limited for services provided in connection with the Company's financing arrangements.

Conan Minerals Group Pty Limited was nominated by TA Private Security Agent Ltd to act as an observer to the Company but has not been appointed as a director and is not an associate of any director or related party of the Company.

The issue enabled the Company to preserve cash resources and strengthen its Balance Sheet by settling liabilities through the issue of equity rather than cash.

Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of the 4,362,790 Shares.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Shares does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1

and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Shares in satisfaction of outstanding director fees.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 14 is passed, the Shares will be excluded in calculating the Company15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date. The Company's financial flexibility in the future will be increased.

If Resolution 14 is not passed, the Shares will be included in calculating the Company15% placement capacity in Listing Rule 7.1 , effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 14:

Listing Rule	Required Information
Allottee **7.5.1**	Conan Minerals Group Pty Limited (or their nominee/s). As at the date of this Notice, Conan Minerals Group Pty Limited is **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing). The Company further confirms that Conan Minerals Group Pty Limited was appointed as an observer by a debt facilitator and does not hold a position of control or influence over the Company.
Number of securities issued **7.5.2**	4,362,790
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 August 2025.
Issue price **7.5.5**	Nil cash consideration.
Purpose and intended	Issued in full satisfaction of outstanding fees owed for services provided in connection with financing arrangements.

use of funds **7.5.6**	No funds were raised from the issue of the Shares
Issued under an Agreement **7.5.7**	Was not issued under an Agreement.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 13 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 14. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was made in satisfaction of an outstanding debt, was undertaken on arm's length commercial and is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 14 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Resolution 15

RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CLAYMORE CAPITAL PTY LTD

Background Information
On the 5 August 2025, the Company issued 4,033,005 fully paid Ordinary Shares at a deemed issue price of $0.043 per Share, to Claymore Capital Pty Ltd, a consultant to the Company, in consideration for the provision of corporate advisor and investor relations services.

The issue enabled the Company to preserve cash resources and strengthen its Balance Sheet by settling liabilities through the issue of equity rather than cash.

Resolution 15 seeks Shareholder approval pursuant to Listing Rule 7.4 for the issue of 4,033,005 Consultant Shares.

ASX Listing Rule Information
A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Consultant Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Consultant Shares does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities

without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Consultant Shares.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 15 is passed, Consultant Options will be excluded in calculating the Company15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 15 is not passed, the Consultant Options will continue to be included in calculating the Company15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5
Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 15:

Listing Rule	Required Information
Allottee **7.5.1**	Claymore Capital Pty Ltd (or their nominee/s). Claymore Capital Pty Ltd is **not** a related party, a member of the key management personnel, (or an associate of any of the foregoing). The recipient is an adviser to the Company and has been issued more than 1% of the Company's issued capital and is therefore a substantial holder. The Board confirms the issue was made on arm's length commercial terms and conditions and the recipient did not have any influence over the decision to issue the securities.
Number of securities issued **7.5.2**	4,033,005
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	5 August 2025.
Issue price **7.5.5**	Nil cash consideration.

Purpose and intended use of funds **7.5.6**	The Consultant Shares were issued in consideration for the provision of corporate advisor and investor relations services. No funds were received from the issue of the Shares.
Issued under an Agreement **7.5.7**	The Consultant Shares were not issued under an Agreement.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 15 has been included in the Notice.

Board Recommendation
The Directors recommend that Shareholders vote in favour of Resolution 15. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

The issue was made in satisfaction of an outstanding debt, was undertaken on arm's length commercial terms and is in the best interest of the Company and therefore, Shareholders.

Additional Information
Resolution 15 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 15.

Resolution 16

APPROVAL OF PROPOSED ISSUE OF SHARES AND OPTIONS ON CONVERSION OF CONVERTIBLE LOANS

Background Information
The Company received firm commitments from loan funding of $509,400 under convertible loan agreements with sophisticated investors to raise funds for working capital and care and maintenance programs (**Convertible Loan Agreement**).

The Company entered into nine (9) Convertible Loan Agreements with unrelated sophisticated investors for a total principal amount of $509,400. Each of the Convertible Loan Agreements was entered into on substantially the same terms and a summary of the material terms are detailed below:

Face value per Note	Various for an aggregate total of $509,400
Issue date	Between 24 September 2024 and 30 October 2024
Maturity date	15 December 2025
Interest rate	15% per annum
Underlying Terms	

	The Lender will lend the Loan Amount to the Borrower, and be entitled to nominate one of the following to complete the transaction: • Full repayment of the Loan Amount plus interest, or • Conversion of the Loan Amount plus interest into shares at 4,3 cents per share plus two free 6 cent options on or before 15 May 2026 for every share converted, or • In the event the Lender raises equity during the term of this Convertible Loan on terms deemed by the Lender to be more favourable, the Lender will be entitled to have those terms applied to the Conversion of the Loan Amount plus interest.
Conversion price	$0.043 per Share
Purpose of funds raised	Working capital and care and maintenance programs
Status of issue	Convertible Loans remain on issue as at the date of this Notice

The issue of the Convertible Loans and the underlying securities was not announced to the ASX at the time and no Appendix 3B was lodged. As a result, the Company did not disclose the existence and material terms of the agreements when they were entered into.

Under ASX Listing Rule 7.1, Exception 16 permits an issue of securities under an agreement to issue securities without Shareholder approval where the entity complied with the Listing Rules at the time it entered into the agreement and disclosed its material terms.

As the Company did not make that disclosure at that time, it cannot rely on Exception 16 for the issue of shares and options upon conversion of the Convertible Loan Agreements. The Company is therefore seeking Shareholder approval for those issues at this Meeting to ensure compliance with the Listing Rules and provide full transparency to Shareholders.

The Company confirms that, at the time of issue, there was sufficient placement capacity under ASX Listing Rule 7.1 to make the issues without breaching the Listing Rules.
As per the terms of the Convertible Loan Agreement, lenders can convert the outstanding amount on the loan amount plus any accrued interest by 15 December 2025 to equity in the Company.

Interest is accruing at a rate of 15% per annum calculated for the number of days from the receipt of funds to maturity date. Assuming Shareholder approval is obtained at this Meeting, the Shares and Options on conversion will be issued as soon as possible after the Meeting and in any event, the Company will not issue any Securities later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

On 15 December 2025, the total interest accrued prior to repayment will be $88,867.40 and the total amount outstanding, including interest will be $598,267.40

The Company now seeks Shareholder approval for the proposed future issue of Shares and Options upon conversion of the existing Convertible Loans (**Conversion Securities**).

Resolution 16 provides the Company with flexibility under ASX Listing Rule 7.1 to issue the underlying Conversion Securities without using its existing 15% placement capacity at the time of conversion.

If Shareholder approval is not obtained for the conversion, the outstanding amounts in respect of the Convertible Loans will be repayable in cash following the Meeting.

The funds raised under the Convertible Loan Agreements were used towards working capital requirements and the continuance of care and maintenance programs. These funds have been fully utilised at the date of this Notice.

Subject to Shareholder approval of the conversion the subject of Resolution 16, the Company will issue an aggregate of up to:

.

(a) 13,913,199 Shares at a deemed issue price of $0.043 on conversion of the principal balance and accrued interest; and

(b) 27,826,398 Options each of which is exercisable at $0.06 at any time on or before 5.00pm (Sydney time) on 15 May 2026 into a Share.

to the unrelated parties who hold the Convertible Loans.

ASX Listing Rule Information

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Convertible Securities does not fall within any of the exceptions to Listing Rules 7.2 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rules 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 for the 12-month period following the issue of the Placement Shares.

Technical Information required by ASX Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to proceed with the proposed issue of Conversion Securities without using up any of its 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 16 is not passed, the Company will be required to repay the outstanding amounts under the Convertible Loan Agreement in cash.

Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 16:

Listing Rule	Required Information
Allottee **7.3.1**	The Conversion Securities will be issued to Lenders (each of whom are sophisticated or professional investors who were originally identified by the Directors as potentially being interested in an investment of the kind represented by the Convertible Loan Agreements). Of the nine (9) participants, the Company confirms seven (7) are **not** a related party, a member of the key management personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital.

	Two (2) of the participants are associated with the Company's adviser, Claymore Capital Pty Ltd and together will be issued more than 1% of the Company's issued capital because of the proposed issue of the Shares. The Board confirms the issue was made on arm's length commercial terms and conditions and the recipients did not have any influence over the decision to issue the securities.
Number of securities issued **7.3.2**	Up to a maximum of 13,913,199 Shares are proposed to be issued (including Shares issued on conversion of any accrued interest) at a deemed conversion price of $0.043 per Share. Up to a maximum of 27,826,398 Options will be issued being two Options issued for every Share issued.
Class of security **7.3.2**	Shares and Unlisted Options the terms of which are specified above and below.
Summary of material terms **7.3.3**	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions which are set out in Annexure D. Each Option entitles the holder to (upon exercise and the payment of the exercise price) one Share. Each Option has an expiry date of 15 May 2026 and an exercise price of $0.06.
Date of issue **7.3.4**	The Company expects to issue the Shares and Options as soon as possible after the meeting and in any event, the Company will not issue any Securities later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Issue price **7.3.5**	The Shares are to be issued at a deemed issue price of $0.043 per Share on conversion of the principal balance and accrued interest of the Unrelated Convertible Notes. The Options are being issued for nil consideration as the Options are to be issued free attaching with the Shares on a two for one basis.
Purpose and intended use of funds **7.3.6**	The purpose of the issue of the Shares and Options is to convert Convertible Notes on issue into Securities so that the Company does not have to repay the outstanding amounts under the Convertible Note Agreements in cash. The original purpose of the issue of the Convertible Notes was to raise capital for working capital (and to fund care and maintenance) purposes. The use of the funds raised is set out above in more detail
Issued under an Agreement **7.3.7**	The Shares and Options are being issued under the Convertible Note Agreements, the material terms of which are set out above.

Voting exclusion statement **7.3.8**	A voting exclusion statement for Resolution 16 has been included in the Notice.

Board Recommendation
The Directors believe that approval of Resolution 16 is in the best interests of the Company as it provides flexibility to meet the Company's obligations under the Convertible Notes and preserves the Company's placement capacity for future capital raising together with the Company's current cash resources. Accordingly, the Directors recommend that Shareholders vote in favour of Resolution 16.

Additional Information
Resolution 16 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 16.

Background to Resolutions 17 and 18

On 21 October 2025, the Company announced it would be undertaking a placement of a total of 200,000,000 Shares at an issue price of $0.075 per Share to a number of institutional, sophisticated and professional investors to raise approximately $15 million (before costs) (**Placement**).

The Placement will be conducted in two tranches. The first tranche comprised a total of 34,441,027 Shares and was issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1 Placement Shares**). The Tranche 1 Placement Shares were issued on 28 October 2025.

Ratification of Tranche 1 Placement Shares is the subject of Resolution of 17 of this Notice.

The second tranche will comprise up to 165,558,973 Shares (**Tranche 2 Placement Shares)** and is subject to Shareholder approval. Approval of the issue of Tranche 2 Placement Shares is the subject of Resolution 18 of this Notice.

Funds raised from the Placement are to be used progress workstreams relating to the restart of the Wonawinta processing plant, the commencement of the Company's 10-year Cobar Basin Production Plan, repayment of debt, continued progression of Trans-Tasman Resources through the New Zealand Fast-track approval process, working capital, costs of the Placement and other strategic objectives.

The Company has appointed Bell Potter Securities Pty Ltd (ABN 25 006 390 772) (**Bell Potter**) to act as lead manager to the Placement pursuant to a lead manager mandate dated 16 October 2025 (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, in consideration for lead manager services provided, the Company agreed to pay the Lead Manager:

(a) a management fee of 2% of the total funds raised under the Placement (**Management Fee**) and

(b) a selling fee of 4% of the total funds raised under the Placement (**Selling Fee**).

The Lead Manager Mandate otherwise contains terms which are considered standard for an

agreement of this type.

Funds raised from the Placement are to be used progress workstreams relating to the restart of the Wonawinta processing plant, the commencement of the Company's 10-year Cobar Basin Production Plan, repayment of debt, continued progression of Trans-Tasman Resources through the New Zealand Fast-track approval process, working capital, costs of the Placement and other strategic objectives.

Resolution 17

RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

Resolution 17 seeks Shareholder approval for the purposes of ASX Listing Rule 7.4 to ratify the issue of 34,441,027 Tranche 1 Placement Shares at an issue price of $0.075 per Share to raise $2,550,000 as described above.

The Tranche 1 Placement Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

ASX Listing Rule Information

A summary of Listing Rules 7.1 and 7.4 is set out in Resolution 3 above.

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of issue.

The issue of the Tranche 1 Placement Shares does not fall within any of the exceptions set out in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholder, it effectively uses up the 15% limited in ASX Listing Rule 7.1.

By ratifying the issue, the issue will be taken to have been approved under ASX Listing 7.1 and therefore, does not reduce the Company's capacity to issue further equity securities without Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the Tranche 1 Placement Shares.

Technical Information required by ASX Listing Rule 14.1A

If Resolution 17 is passed, the issue of Tranche 1 Placement Shares will be excluded in calculating the Company 15% placement capacity in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 17 is not passed, the Tranche 1 Placement Shares will continue to be included in calculating the Company's 15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

Technical Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 17:

Listing Rule	Required Information

Allottee **7.5.1**	The participants who were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company. **Confirmatory statement** None of the investors who participated in the Tranche 1 Placement were Related Parties of the Company, members of the Company's Key Management Personnel, a substantial (i.e. 10% or more) holder of the Company's shares, an adviser to the Company or an Associate of any such person. Furthermore, none of the investors who participated in the Tranche 1 Placement was issued more than 1% of the Company's shares under that placement.
Number of securities issued **7.5.2**	34,441,027 Tranche 1 Placement Shares.
Class of security **7.5.2**	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.5.4**	27 October 2025.
Issue price **7.5.5**	$0.075 per Tranche 1 Placement Share representing a 19% discount to the closing share price on 16 October 2025.
Purpose and intended use of funds **7.5.6**	Funds raised from the Placement are to be used progress workstreams relating to the restart of the Wonawinta processing plant, the commencement of the Company's 10-year Cobar Basin Production Plan, repayment of debt, continued progression of Trans-Tasman Resources through the New Zealand Fast-track approval process, working capital, costs of the Placement and other strategic objectives.
Issued under an Agreement **7.5.7**	The Tranche 1 Placement Shares were not issued under an agreement.
Voting exclusion statement **7.5.8**	A voting exclusion statement for Resolution 17 has been included in the Notice.

Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 17. Restoring the Company's placement capacity under ASX Listing Rule 7.1 provides continued flexibility to

raise additional capital, if required without the delay or expense of seeking further Shareholder approval.

Additional Information
Resolution 17 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 17.

Resolution 18

APPROVAL OF PROPOSED ISSUE OF TRANCHE 2 PLACEMENT SHARES

Resolution 18 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the proposed issue of up to 165,558,973 Tranche 2 Placement Shares to unrelated participates at an issue price of $0.075 per Share to raise up to $12,450,000.

ASX Listing Rule Information
A summary of Listing Rules 7.1 is set out in Resolution 3 above.

Technical Information required by ASX Listing Rule 14.1A
If Resolution 18 is passed, the Company will be able to proceed with the issue of Tranche 2 Placement Shares and will be excluded in calculating the Company's combined 25% placement capacity in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 18 is not passed, the Company will not be able to issue the proposed Securities outside its 15% capacity, and the issue may only proceed to the extent that it can be accommodated within the Company's existing 15% placement capacity under Listing Rule 7.1.

Technical Information required by ASX Listing Rule 7.3
Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 18:

Listing Rule	Required Information
Allottee **7.3.1**	The participants in the Tranche 2 Placement were identified through a bookbuild process, which will involve the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company. **Confirmatory statement** None of the investors who will participate in the Tranche 2 Placement are Related Parties of the Company, members of the Company's Key Management Personnel, a substantial (i.e. 10% or more) holder of the Company's shares, an adviser to the Company or an Associate of any such person. Furthermore, none of the investors who will participate in the Tranche 2 Placement will be issued more than 1% of the Company's shares under that placement.

Number of securities issued **7.3.2**	Up to 165,558,973 Tranche 2 Placement Shares will be issued.
Class of security **7.3.2**	Shares
Summary of material terms **7.3.3**	The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of issue **7.3.4**	The Company expects to issue the Tranche 2 Placement Shares as soon as possible after the Meeting and in any event, the Company will not issue any Shares later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules.
Issue price **7.3.5**	$0.075 per Tranche 2 Placement Share.
Purpose and intended use of funds **7.3.6**	Funds raised from the Placement are to be used progress workstreams relating to the restart of the Wonawinta processing plant, the commencement of the Company's 10-year Cobar Basin Production Plan, repayment of debt, continued progression of Trans-Tasman Resources through the New Zealand Fast-track approval process, working capital, costs of the Placement and other strategic objectives.
Issued under an Agreement **7.3.7**	The Shares are not proposed to be issued under an agreement
Voting exclusion statement **7.3.8**	A voting exclusion statement for Resolution 18 has been included in the Notice.

Board Recommendation
The Directors believe that approval of Resolution 18 is in the best interests of the Company as it will provide flexibility to raise additional funds for exploration, project development, potential acquisitions or working capital purposes, as and when suitable opportunities arise.

The ability to issue shares under Listing Rule 7.1 allows the Company to respond quickly to market conditions and to secure funding without the cost and delay associated with calling a further general meeting.

Accordingly, the Directors recommend that shareholders vote in favour Resolution 18.

Additional Information
Resolution 18 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to vote undirected proxies in favour of Resolution 18.

Resolutions 19(a), 19(b) and 19(c)

APPROVAL OF PROPOSED ISSUE OF INCENTIVE OPTIONS TO DIRECTORS

The Company has agreed, subject to the receipt of Shareholder approval, to issue a total of 42,500,000 options (the material terms of which are set out in Annexure D) (each, an **Incentive Option**) under the Incentive Plan to Messrs Karp, Eggers and Seton, each a Director, or their respective nominees.

The Incentive Plan was adopted by the Company in order to:

- assist the Company with the recruitment, retention, motivation and reward of officers, executives and employees of the Company; and
- assist the Company to more closely align the interests of officers, executives and employees of the Company with the interests of Shareholders.

The Board is confident that the proposed issue of Incentive Options to the Directors as described above is consistent with and supports the above objectives.

Prescribed Disclosures
Listing Rule 10.14 states that a listed company must not permit any of the following persons acquire securities under an employee incentive scheme without the prior approval of Shareholders by an ordinary resolution:

- 10.14.1: a director of the entity.
- 10.14.2: an Associate of a director of the entity; or
- 10.14.3: a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The proposed issue of Incentive Options to the above-referred Directors falls within Listing Rule 10.14.1 (i.e. as each of Messrs Karp, Eggers and Seton is a Director (and therefore, a "**Related Party**" of the Company)) and as such requires Shareholder approval under Listing Rule 10.14.

Resolutions 19(a), 19(b) and 19(c) seek Shareholder approval of the proposed issues of Incentive Options for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A
If Resolutions 19(a), 19(b) and 19(c) are passed, the Company will be permitted to issue the Incentive Options the subject of those Resolutions under the Incentive Plan to each of the above-referred Directors (or their respective nominees) within 36 months after the date of the Meeting.

As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (i.e. because approval is being obtained under Listing Rule 10.14), the proposed issue of Incentive Options under the Incentive Plan will not use up any of the Company's 15% placement capacity.

If Resolutions 19(a), 19(b) and 19(c) are not passed, the Company will not be able to proceed with the proposed issue of Incentive Options and will have to consider other methods to incentivise Messrs Karp, Eggers and Seton (which will likely be in the form of cash bonuses).

Technical Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to Resolutions 19(a), 19(b) and 19(c):

Listing Rule	Required Information
10.15.1	The Company is seeking Shareholder approval to allow it to issue Incentive Options under the Incentive Plan to Messrs Karp, Eggers and Seton (or their respective nominees).
10.15.2	Since Messrs Karp, Eggers and Seton are Directors of the Company, the proposed issues of Incentive Options under the Incentive Plan triggers Listing Rule 10.14.1.
10.15.3	The Company is seeking Shareholder approval to allow it to issue up to a total of: • 20,000,000 Incentive Options under the Incentive Plan to Mr Karp (or his nominee). • 20,000,000 Incentive Options under the Incentive Plan to Mr Eggers (or his nominee); and • 2,500,000 Incentive Options under the Incentive Plan to Mr Seton (or his nominee).
10.15.4	The current total remuneration for Mr Karp is $480,000 (including superannuation). The current total remuneration for Mr Eggers is $480,000 (including superannuation). The current total remuneration for Mr Seton is $65,000 (including superannuation). Further information in relation to the total remuneration paid by the Company to Messrs Karp, Eggers and Seton during FY2025 can be found in the 2025 Annual Report.
10.15.5	None of the above-referred Directors have previously been awarded any Securities under the Incentive Plan.
10.15.6	Information required by Listing Rule 10.15.6 is set out in Annexure E.
10.15.7	If Resolutions 19(a), 19(b) and 19(c) are passed, it is expected that the Incentive Options the subject of those Resolutions will be issued within 5 Business Days of the Meeting and in any event, will be issued by no later than the date which is 36 months after the date of the Meeting.
10.15.8	The Incentive Options the subject of Resolutions 19(a), 19(b) and 19(c) will be issued for nil cash consideration.

10.15.9	A summary of the material terms of the Incentive Plan is set out in Annexure D.
10.15.10	No loan will be offered by the Company in connection with the issue of the Incentive Options, the subject of Resolutions 19(a), 19(b) and 19(c).
10.15.11	Details of the Incentive Options issued under the Incentive Plan will be published in the Company's annual report for the period in which those Securities were issued, along with a statement reminding Shareholders that the Incentive Options the subject of the above-referred Resolutions was approved at the Meeting. Any additional persons covered by Listing Rule 10.14 who become eligible to participate in an issue of securities under the Incentive Plan after the passage of Resolutions 19(a), 19(b) and 19(c) and who were not named in the Notice of Meeting will not participate in the Incentive Plan until Shareholder approval is obtained under that rule.
10.15.12	Voting Exclusion Statements have been included for Resolutions 19(a), 19(b) and 19(c) in the Notice.
Other (voting)	Voting on Resolutions 19(a), 19(b) and 19(c) will be determined by a poll rather than by way of a show of hands.
Other (vesting)	The issue of the Incentive Options is subject to Messrs Karp, Eggers and Seton being a director of the Company at the time the Incentive Options are to be issued.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Options constitutes giving a financial benefit as the recipients are related parties of the Company.

Section 210 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the company and the related party were dealing at arm's length or are less favourable than those terms.

Section 211 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is remuneration as an officer or employee of the company and to give remuneration would be reasonable given the circumstances of the company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

The Board (with each of Messrs Karp, Eggers and Seton absent from any deliberation in relation to any matter in which they have a material interest) has determined that the issuance of the Incentive Options the subject of Resolutions 19(a), 19(b) and 19(c) satisfy the above-referred exceptions.

For these reasons, the Company considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required.

Board Recommendation
Messrs Karp, Eggers and Seton, being the Directors receiving the Incentive Options decline to make a recommendation on the basis they have a person interest in the outcome of Resolutions 19(a), 19(b) and 19(c) respectively.

Additional Information
Resolutions 19(a), 19(b) and 19(c) are ordinary resolutions, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Resolution 20

APPROVAL OF 10% PLACEMENT FACILITY

ASX Listing Rule 7.1A enables an eligible entity to seek approval from its Shareholders, by way of a special resolution passed at an AGM to increase the 15% limit allowed for under ASX Listing 7.1 by an extra 10% to 25% (**ASX Listing Rule 7.1A Mandate**).

An eligible entity is an entity which is not included in the S&P ASX 300 Index, and which has a market capitalisation of $300 million or less. As at the date of this Notice, Manuka is an eligible entity for these purposes.

Resolution 20 seeks Shareholder approval by way of a special resolution for Manuka to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

At the date of this Notice of Meeting, Manuka has on issue 1,067,384,853 Shares and subject to Shareholder approval being obtained under Resolution 16, the number of Equity Securities that can be issued in accordance with ASX Listing Rule 7.1A will be 106,738,485.

Information required by ASX Listing Rule 14.1A
If Resolution 20 is approved by Shareholders, Manuka will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 20 is not approved by Shareholders, Manuka will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Technical Information required by ASX Listing Rule 7.1A
Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 20:

(a) **Period for which the ASX Listing Rule 7.1A Mandate is valid.**
The ASX Listing Rule 7.1A Mandate will commence on the date of the 2025 AGM (27 November 2025) and will expire on the first to occur of the following:

(i) the date that is 12 months after the date of this 2025 AGM: or

(ii) the time and date of the Company's next AGM; or

(iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(b) **Minimum Issue Price**

The Equity Securities to be issued under the ASX Listing Rule 7.1A Mandate must be:

- In an existing class of Equity Securities quoted on the ASX. As at the date of this Notice, Manuka has only one class of ASX quoted Equity Securities, being fully paid Ordinary Shares.
- For a cash consideration per security.
- At an issue price not less than 75% of the volume weighted average price (VWAP) of Equity Securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which Equity Securities are to be issued is agreed between Manuka and the recent of the Securities; or
  - (ii) if the Equity Securities are not issued within ten (10) ASX trading days of the date in paragraph 1 above, the date on which the Equity Securities are issued.

(c) **Use of Funds under the ASX Listing Rule 7.1A Mandate**

Manuka will issue Equity Securities under the ASX Listing Rule 7.1A Mandate as cash consideration and the funds raised will be directed towards drilling, geophysics and soil across all current exploration projects, as well as towards tenement administration, new mineral project acquisitions and working capital.

(d) **Risk of Economic and Voting Dilution**

An issue of Equity Securities under the ASX Listing Rule 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 20 is approved by Shareholders and Manuka issues the maximum number of Equity Securities available under the ASX Listing Rule 7.1A Mandate, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 based on the closing market price of Shares and the number of Equity Securities on issue on 13 October 2025.

Shares on Issue	**Dilution Table**			
Variable A in Listing Rule 7.1A.2		**$0.0375 50% decrease in Issue Price**	**$0.075 Current Share Price**	**$0.150 100% increase in Issue Price**
Shares on Issue 1,067,384,853	**10% Voting Dilution**	106,738,485 Shares	106,738,485 Shares	106,738,485 Shares
	Funds raised	$4,002,693	$8,005,386	$16,010,773

50% increase in Issued Shares - 1,169,651,504*	**10% Voting Dilution**	160,107,728 Shares	160,107,728 Shares	160,107,728 Shares
	Funds raised	$6,004,040	$12,008,080	$24,016,159
100% increase in Issued Shares- 1,559,535,338*	**10% Voting Dilution**	213,476,971 Shares	213,476,971 Shares	213,476,971 Shares
	Funds raised	$8,005,386	$16,010,773	$32,021,546

*The number of Shares on issue could increase because of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or shares issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The following assumptions were made when preparing the dilution table:

1. There are currently **1,067,384,853** Shares on issue as at the date of this Notice.
2. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
4. No Options are exercised into Shares before the date of the issue of the Equity Securities.
5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. Therefore, the voting dilution is shown in each example as 10%.
6. The table does not show the dilution affect that may be caused to a Shareholder.
7. The table only shows the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% Placement Capacity under Listing Rule 7.1; and
8. The issue price of $0.075 is the closing price of the Shares on the ASX on 13 October 2025

There is a risk the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date the AGM and the Company's Equity Securities may be issued at a price that is at a discount to the market price on the date of issue, which may influence the amount of funds raised by the issue of Equity Securities under the ASX Listing Rule Mandate 7.1A.

(e) **Allocation Policy under ASX Listing Rule 7.1A Mandate.**

Manuka's allocation policy for the issue of the Equity Securities under the ASX Listing Rule 7.1A Mandate will be dependent on the prevailing market conditions at the time of the proposed placement.

The persons to whom Equity Securities can be issued to under the ASX Listing Rule 7.1A Mandate have not been determined as at the date of this Notice. Recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the ASX Listing Rule 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue.

(ii) alternative methods for raising funds available to Manuka at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate.

(iii) the effect of the issue of the Equity Securities on the control of Manuka.

(iv) the circumstances of Manuka, including, but not limited to, the financial position and solvency of Manuka.

(v) prevailing market conditions; and

(vi) advice from corporate, financial, and broking advisers (if applicable)

(f) **Calculation of Equity Securities**

The calculation of the number of Equity Securities permitted to be issued in accordance with the ASX Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in ASX Listing Rule 7.1A.2. The formula is:

(A x D) – E

A is the number of Shares on issue 12 months before the date of issue or agreement being the relevant period:

- plus, the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9,16 or 17.
- plus, the number of fully paid shares issued in the relevant period on conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
    1. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    2. the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4.
- plus, the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities with ASX Listing Rule 7.2 Exception 16 where:
    1. the agreement was entered into before the commencement of the relevant period; or
    2. the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 and 7.4.
- plus, the number of fully paid shares issued in the relevant period with approval of holders of Shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity).
- plus, the number of partly paid Shares that become fully paid in the relevant period.
- less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement to has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

(g) **Previous approval under Listing Rule 7.1A**

The Company has previously obtained Shareholder approval pursuant to ASX Listing Rule 7.1A at the annual general meeting held on 28 November 2024.

Since Shareholder approval under ASX Listing Rule 7.1A was obtained and as at the date of this Notice, the Company has not issued any Equity Securities under ASX Listing 7.1A.

Voting Exclusion
A voting exclusion statement has not been included in this Notice.

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or Security holder or an identifiable class of existing Security holder to participate in any such issue.

In the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice

Board Recommendation of the Board
The Board recommends Shareholder's vote in favour of Resolution 5, as it allows the Company flexibility to issue Shares representing up to 10% of Manuka's Share capital during the next 12 months at a discount to the then market price in circumstances where it might otherwise be subjected to the cost, delay, and uncertainty of having to go back to Shareholders for approval.

The additional flexibility and speed to conduct capital raising will better position the Company to pursue interests in the prevailing difficult market conditions.

Additional Information
Resolution 20 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to vote undirected proxies in favour of Resolution 20.

FURTHER INFORMATION
The Directors are not aware of any other information which is relevant to the consideration by Shareholders of the proposed Resolutions set out in the Notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser before making any decision in relation to the proposed Resolutions.

SCHEDULE 1 – GLOSSARY

$ means Australian dollars.

Annexure means an information attachment to this Explanatory Memorandum.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.

Associate has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or, where the context requires, the financial market operated by ASX.

ASX Listing Rule 7.1A Mandate has the meaning given on page 38.

ASX Listing Rules means the listing rules promulgated and administered by ASX

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting.

Company means Manuka Resources Limited (ACN 611 963 225).

Constitution means the constitution of the Company as at the date of the Meeting.

Consultant Options has the meaning set out on page 20 being an option to acquire a Share with the terms and conditions set out in Annexure B.

Convertible Note means a convertible note issues in the capital of the Company on the terms and conditions in Annexure A.

Convertible Note Agreement has the meaning as set out on page 38 of the Explanatory Memorandum.

Conversion Securities has the meaning as set out on page 39 of the Explanatory Memorandum.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Director/s means a director or the current directors of the Company – Mr Dennis Karp, Mr Alan Eggers and Mr John Seton.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the company and its controlled entities.

Entitlement Offer has the meaning given on page 22.

Equity Securities means Shares, Convertible Notes and Options and other securities in the Company convertible into Shares.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Extension Collateral Shares has the meaning set out on page 18 being a fully paid ordinary share issued to Admin Reg Holding Pty Ltd.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel as the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means Claymore Capital Pty Ltd.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Explanatory Memorandum.

Related Party has the meaning given to that term in the Corporations Act.

Remuneration Report means the remuneration of the Company contained in the Directors' Report.

Resolution means the resolutions contained in the Notice, or any one of them, as the context requires.

Schedule means a schedule to the Notice.

Securities means any Equity Securities of the Company (including Shares, Options and/or Convertible Notes).

Security Shares has the meaning set out on page 13.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Sub-Underwriter means Mr Antanas Guoga and a Client of the Lead Manager.

Sub-Underwriter Options has the meaning set out on page 22 being an option to acquire a Share with the terms and conditions set out in Annexure C.

Trading Day has the meaning given in the Listing Rules.

Underwriter means the Lead Manager, Claymore Capital Pty Ltd.

Underwriting Agreement means the agreement between Manuka Resources Limited and Claymore Capital Pty Ltd dated 8 July 2025.

Unrelated Convertible Noteholders has the meaning as set out on page 39 of the Explanatory Memorandum.

WST or AWST means Western Standard Time, being the time in Perth, Western Australia.

ANNEXURE A – TERMS OF CONVERTIBLE NOTE

1. Parties	(a) **Manuka Resources Ltd** (ACN 611 963 225) (**Borrower**); and (b) **Breakout Star Holdings Pty Ltd** (ACN 647 672 786) (**Lender**), (collectively, the **Parties**).
2. Definitions	The definitions in Schedule 1 apply in this Deed.
3. Background	The Lender has agreed to subscribe for, and the Borrower has agreed to issue, a convertible note with a face value of $274,726 and a maturity date of 31 July 2025, on the terms and conditions of this Deed (**Note**).
4. Legal status	This document is a deed and is legally binding on the Parties.
5. Loan Amount And issue of Note	By no later than the date that is 2 Business Days from the date of this Deed, or other time as agreed to between the Parties: (a) the Lender must pay $250,000 (**Loan Amount**) to the Borrower; and (b) subject to the receipt of the Loan Amount, the Borrower must issue the Note to the Lender.
6. Conversion	The Note will convert either at the sole election of the Lender prior to the Maturity Date, or automatically on the Maturity Date (**Conversion**), following which the Borrower must pay the Lender (or its nominees) the following in accordance with the terms of this Deed: (a) at the election of the Lender, $274,726 in cash or Shares calculated at the Conversion Price (or a combination of cash and Shares), minus the value of any Security Shares sold by the Lender (or its nominees) in accordance with clause 10 within 2 Business Days (**Principal Amount**). (b) any Interest which has accrued but as at Conversion is unpaid in accordance with clause 8. (c) any Attaching Options which are required to be issued; and (d) the number of Shares equal to 10% of the Principal Amount calculated at the Conversion Price, within 2 Business Days.
7. Conversion Price	(a) Subject to clause 7(b), the value of any Shares issued to the Lender (or its nominees) in accordance with the terms of this Deed is $0.06 per Share (**Conversion Price)**. (b) If at the Maturity Date the Share price is below $0.075 per Share, at the election of the Lender, any Shares issued in satisfaction of the Principal Amount and any accrued but unpaid Interest to the Lender (or its nominees) will be issued at the Share price used pursuant to the Borrower's most recent capital raising (**Alternative Conversion Price**).
8. Interest	(a) Interest will accrue on the Note at a rate of 12% per annum on the Loan Amount, accruing daily from the issue date of the Note up to the date of Conversion and the Borrower makes payment to the Lender in full in accordance with clause 6, calculated based on a 365-day year (**Interest**). On Conversion, the Borrower will immediately, and by no later than 2 (b) Business Days from the date of Conversion (**Payment Date**), pay any accrued Interest to the Lender (or its nominees) in either cash or Shares at the Conversion Price (or a combination of cash and Shares), at the sole election of the Lender (**Interest Payment**).
9. Maturity Date	On 31 July 2025, unless extended by mutual agreement between the Parties, the Note will automatically convert and the amounts payable by the Borrower to the Lender in accordance with clause 6 will become due (**Maturity Date**).

10. Security Shares:	(a) The Borrower must issue 10,000,000 Shares to the Lender (or its nominees) (**Security Shares**) immediately or following the Borrower receiving Shareholder approval if insufficient placement capacity, failing which clause 15(a)(xii) will apply. (b) Up to 95% of the actual proceeds received by the Lender from the sale of any Security Shares will be treated as partial repayment of the outstanding Principal Amount. (c) In the event any amount remains outstanding on the Principal Amount following the sale of the Security Shares in accordance with clause 10(b), the Borrower will immediately issue additional collateral Shares to the Lender (or its nominees), up to the value of 150% of the total outstanding Principal Amount calculated at the Borrower's daily VWAP (**Collateral Shares**). (d) Any Collateral Shares held by the Lender (or its nominees) on or after payment of the Principal Amount has been made in full by the Borrower will be transferred to the Borrower (or its nominees) within 14 days. (e) The Borrower must on a best endeavours basis seek Shareholder approval for the issue of the Security Shares on or before 29 May 2025, or such other date as agreed to between the Parties. (f) For the avoidance of doubt, the restrictions set out in clause 10(g) in respect to the Security Shares are exclusive to the Security Shares only, and do not affect any other Shares issued, or to be issued, to the Lender under this Deed, or otherwise. (g) The Lender undertakes to the Borrower that subject to the issue of the Security Shares, the Lender (i) Will limit sales of any Security Shares it holds to a maximum of 20% of the daily volume of Shares sold over the previous 5 Trading Days immediately preceding that date; and (ii) Will not engage in any short selling activities in connection with the selling or buying of the Security Shares.
11. Date of Conversion (by Lender)	On or before the Maturity Date, the Lender will advise whether it intends to convert the remaining Principal Amount and any accrued but unpaid Interest) into Shares.

ANNEXURE B – TERMS OF CONSULTANT OPTIONS

Company	Manuka Resources Limited ACN 611 963 225.
Options	Each Option entitles its holder to subscribe for one Share in the Company: • at the Exercise Price; and • at any time on or before the Expiry Date.
Premium	All Options have been (or will be) issued for nil cash consideration.
Exercise Price	$0.06
Expiry Date	29 May 2026
Exercise Period	All Options are exercisable at any time on or prior to their Expiry Date.
Vesting	All Options vest immediately.
Exercise Notice	The holder of Options may exercise their Options by delivering to the Company, at any time on or before the (relevant) Expiry Date: • a written notice of exercise specifying the number of Options to be exercised; and • evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Option being exercised.
Issue of Shares	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Option being exercised), the Company will issue the required number of Shares to the holder of the Options being exercised.
Ranking	Shares issued on exercise of Options will rank equally with (then) existing ordinary shares of the Company.
Quotation	The Company will only apply for quotation of the options on ASX subject to the receipt of shareholder approval, the satisfaction of all applicable ASX requirements and following the preparation and issuance of a transaction-specific prospectus. The Company will however apply for quotation of any Shares issued following the exercise of Options as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
Participation in New Issues	None of the Options entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.

Bonus Issues of Shares Adjustment	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received had the holder exercised the Option before the relevant record date.
Adjustment for Pro Rata Issues	If the Company makes a pro-rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
Adjustments and Transfers	In the event of a reorganisation of the Company's share capital, all Options will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
Transfer	Unless the Options are quoted (in which case they may be sold on the financial market provided by ASX in regular way transactions at the discretion of the holder), no Option is to be transferred to any person (transferee) unless the transferee provides written evidence to the transferor evidencing that the transferee is a sophisticated or professional investor (i.e. as defined in section 708(8) or (10) of the Corporations Act, respectively). The transferor and the transferee agree to provide such written evidence to the Company on request.

ANNEXURE C – TERMS OF SUB-UNDERWRITER OPTIONS

Company	Manuka Resources Limited ACN 611 963 225.
Options	Each Option entitles its holder to subscribe for one Share in the Company: • at the Exercise Price; and • at any time on or before the Expiry Date.
Premium	All Options have been (or will be) issued for nil cash consideration.
Exercise Price	$0.10
Expiry Date	07 August 2028
Exercise Period	All Options are exercisable at any time on or prior to their Expiry Date.
Vesting	All Options vest immediately.
Exercise Notice	The holder of Options may exercise their Options by delivering to the Company, at any time on or before the (relevant) Expiry Date: • a written notice of exercise specifying the number of Options to be exercised; and • evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Option being exercised.
Issue of Shares	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Option being exercised), the Company will issue the required number of Shares to the holder of the Options being exercised.
Ranking	Shares issued on exercise of Options will rank equally with (then) existing ordinary shares of the Company.
Quotation	The Company will only apply for quotation of the options on ASX subject to the receipt of shareholder approval, the satisfaction of all applicable ASX requirements and following the preparation and issuance of a transaction-specific prospectus. The Company will however apply for quotation of any Shares issued following the exercise of Options as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
Participation in New Issues	None of the Options entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.

Bonus Issues of Shares Adjustment	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received had the holder exercised the Option before the relevant record date.
Adjustment for Pro Rata Issues	If the Company makes a pro-rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
Adjustments and Transfers	In the event of a reorganisation of the Company's share capital, all Options will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
Transfer	Unless the Options are quoted (in which case they may be sold on the financial market provided by ASX in regular way transactions at the discretion of the holder), no Option is to be transferred to any person (transferee) unless the transferee provides written evidence to the transferor evidencing that the transferee is a sophisticated or professional investor (i.e. as defined in section 708(8) or (10) of the Corporations Act, respectively). The transferor and the transferee agree to provide such written evidence to the Company on request.

ANNEXURE D – TERMS OF OPTIONS

Company	Manuka Resources Limited ACN 611 963 225.
Options	Each Option entitles its holder to subscribe for one Share in the Company: • at the Exercise Price; and • at any time on or before the Expiry Date.
Premium	All Options have been (or will be) issued for nil cash consideration.
Exercise Price	$0.06
Expiry Date	15 May 2026
Exercise Period	All Options are exercisable at any time on or prior to their Expiry Date.
Vesting	All Options vest immediately.
Exercise Notice	The holder of Options may exercise their Options by delivering to the Company, at any time on or before the (relevant) Expiry Date: • a written notice of exercise specifying the number of Options to be exercised; and • evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Option being exercised.
Issue of Shares	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Option being exercised), the Company will issue the required number of Shares to the holder of the Options being exercised.
Ranking	Shares issued on exercise of Options will rank equally with (then) existing ordinary shares of the Company.
Quotation	The Company will only apply for quotation of the options on ASX subject to the receipt of shareholder approval, the satisfaction of all applicable ASX requirements and following the preparation and issuance of a transaction-specific prospectus. The Company will however apply for quotation of any Shares issued following the exercise of Options as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
Participation in New Issues	None of the Options entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.

Bonus Issues of Shares Adjustment	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received had the holder exercised the Option before the relevant record date.
Adjustment for Pro Rata Issues	If the Company makes a pro-rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
Adjustments and Transfers	In the event of a reorganisation of the Company's share capital, all Options will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
Transfer	Unless the Options are quoted (in which case they may be sold on the financial market provided by ASX in regular way transactions at the discretion of the holder), no Option is to be transferred to any person (transferee) unless the transferee provides written evidence to the transferor evidencing that the transferee is a sophisticated or professional investor (i.e. as defined in section 708(8) or (10) of the Corporations Act, respectively). The transferor and the transferee agree to provide such written evidence to the Company on request.

ANNEXURE E – TERMS OF DIRECTOR INCENTIVE OPTIONS

Company	Manuka Resources Limited ACN 611 963 225.
Incentive Options	Each Incentive Option entitles its holder to subscribe for one Share in the Company: • at the Exercise Price; and • at any time on or before the Expiry Date. •
Premium	All Incentive Options will be issued for nil cash consideration.
Exercise Price	The exercise price for the Incentive Options is $0.15 per Incentive Option.
Expiry Date	The expiry date for the Incentive Options is 5pm (Sydney time) on the date which is the second anniversary of the date of issue.
Exercise Period	All Incentive Options are exercisable at any time on or prior to 5pm (Sydney time) on the Expiry Date.
Vesting	All Incentive Options vest immediately.
Exercise Notice	The holder of Incentive Options may exercise their Incentive Options by delivering to the Company, at any time on or before the Expiry Date: • a written notice of exercise specifying the number of Incentive Options to be exercised; and • evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Incentive Options being exercised. •
Issue of Shares	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Incentive Option being exercised), the Company will issue the required number of Shares to the holder of the Incentive Option being exercised.
Ranking	Shares issued on exercise of Incentive Option will rank equally with (then) existing ordinary shares of the Company.
Quotation	The Company will not apply for quotation of any of the Incentive Option on ASX. The Company will however apply for quotation of any Shares issued following the exercise of Incentive Option as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
Participation in New Issues	None of the Incentive Option entitle its holder to participate in any new issue of securities in the Company unless the Incentive Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.
Adjustment for Bonus Issues of Shares	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Incentive Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Incentive Option is exercisable is increased by the number of Shares which the holder of the Incentive Option would

	have received had the holder exercised the Incentive Option before the relevant record date.
Adjustment for Pro Rata Issues	If the Company makes a pro rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Incentive Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
Adjustments & Transfers	In the event of a reorganisation of the Company's share capital, all Incentive Option will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
Transfer	None of the Incentive Option are transferable other than with the prior written consent of the Company.
Listing Rule 10.15.6 (Valuation)	The Company has determined, using market-accepted option valuation methods with the noted below assumptions, that the value of each Incentive Option is $0.018. **Assumptions**: • assessment date: 16 October 2025. • volatility: 70%; and • risk free rate: 10%. This means that the Incentive Options issued to Mr Karp and Mr Eggers is valued at approximately $360,000 and the Incentive Options issued to Mr Seton is valued at approximately $45,000.
Listing Rule 10.15.6 (Choice of instrument)	The Company has decided to issue Incentive Options as they (A) allow the Company to incentive the Directors the subject of Resolutions 19(a), 19(b) and 19(c) while preserving cash and potentially allowing the Company to raise additional capital in the future in the event the Incentive Options are exercised.

Schedule E MANUKA RESOURCES LTD OMNIBUS INCENTIVE PLAN

The Incentive Plan enables the Board, from time to time and in its absolute discretion, to make an offer to any employee, consultant or Director (including any prospective employee, consultant or Director) of the Company (**Participant**) to participate in that plan as follows.

The MKR Incentive Plan is an omnibus plan which allows the Board complete discretion in determining the most appropriate incentive to be offered and upon such additional terms and conditions as the Board determines.

In particular, the Board may determine at any time up until the exercise of an award under the Incentive Plan that a restriction period may apply to some, or all of the securities issued.

The Incentive Plan provides for the issue to a Participant of:

- Options, which may be subject to vesting conditions as determined by the Board, including "Good Leaver" and "Bad Leaver" conditions.

- Shares, either at a discount to market value (or for nil consideration) or at market value with an ability for a loan to be provided by the Company to the employee, repayable from dividends and/or the sale of Shares once vesting conditions have been satisfied.

- Performance rights which will be issued for nil consideration and subject to vesting conditions as determined by the Board.

Free or discounted Shares to employees being subject to the concessional tax treatment in Division 83A of the *Income Tax Assessment Act 1997* (Cth), as determined by the Board from time to time.

The Company must have reasonable grounds to believe, when making an offer under the Incentive Plan, that the number of Shares to be received on exercise of awards offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on ASIC Class Order 14/1000 at any time during the previous 3 year period under an employee incentive scheme covered by ASIC Class Order 14/1000 or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

Schedule F (SUMMARY OF UNDERWRITING AGREEMENT)

Conditions precedent

The obligation of the Lead Manager to manage and underwrite the Entitlement Offer is subject to the satisfaction of certain conditions precedent. These conditions precedent include:

- the preparation and release of all offer documents required to launch, give effect to and complete the Entitlement Offer (**Offer Documents**);
- all due diligence investigations being undertaken and completed by the Company to the satisfaction of the Lead Manager;
- receipt by the Company of any necessary regulatory, statutory and Listing Rule approvals or consents; and
- receipt by the Lead Manager of certain (generally) customary opinions, reports, sign-offs and certificates from the Company and its advisers.

Warranties and indemnities

The Underwriting Agreement contains a number of representations and warranties by and undertakings from the Company in favour of the Lead Manager that are considered to be standard for an agreement of this nature. Furthermore, the Company has (subject to certain limitations) agreed to indemnify the Lead Manager and its Related Bodies Corporate and each of their respective directors, officers, employees, contractors, advisers and representatives against any and all losses incurred in connection with the Entitlement Offer.

'Unqualified' termination events

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following termination events occurs:

- (defective disclosure) any of the Offer Documents or any aspect of the Entitlement Offer does not comply in any material respect with the Corporations Act or the Listing Rules or if any statement contained in any Offer Document is or becomes misleading or deceptive (including by omission);
- (new circumstance) in the reasonable opinion of the Lead Manager, a new circumstance arises that would have been required by the Corporation Act to be disclosed in the Offer Documents had that new circumstance arisen before the Offer Documents were released; or
- (market fall) the S&P/ASX 200 Index closes in the period from the date on which the Entitlement Offer is first announced (**Announcement Date**) to the day immediately before the Issue Date at a level that is 10% or more below the level of that index as at the close of trading on the business day immediately before the Announcement Date.

'Qualified' termination events

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following events occur and that event has, or is likely to have, in the reasonable opinion of the Lead Manager, a material adverse effect on the success, marketing or settlement of the Entitlement Offer, the value of the New Shares or the willingness of investors to subscribe for the New Shares or the performance of the secondary trading market for the New Shares at any time during the 30 day period following the Issue Date:

- (disclosures) any information supplied by or on behalf of the Company to the Lead Manager is

or becomes misleading or deceptive, including by way of omission;

- (adverse change) there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position, results, operations or prospects of the Company;

- (compliance with agreements and regulatory requirements) a contravention by the Company of the Corporations Act, the Company's constitution, or any of the Listing Rules, or the Company commits a fraudulent act; or

- (market or trading disruption) there is a suspension or limitation in trading in securities generally or there is any adverse change or disruption to the existing financial market or political or economic conditions of Australia, Japan, Hong Kong, the Republic of China, the United Kingdom, the United States of America or a member state of the European Union.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Manuka Resources Limited | ABN 80 611 963 225

Your proxy voting instruction must be received by **11:00am (AEDT) on Tuesday, 25 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Manuka Resources Limited, to be held at **11:00am (AEDT) on Thursday, 27 November 2025 at Level 4 Grafton Bond Building 201 Kent Street SYDNEY NSW 2000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 19a, 19b and 19c (except where I/we have indicated a different voting intention below) even though Resolutions 1, 19a, 19b and 19c are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF MR ALAN J EGGERS AS A DIRECTOR			
3	RATIFICATION OF PRIOR ISSUE OF SHARES – SECURITY SHARES			
4	RATIFICATION OF PRIOR ISSUE OF A CONVERTIBLE NOTE			
5	RATIFICATION OF PRIOR ISSUE OF SHARES – EXTENSION COLLATERAL SHARES			
6	RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO CLAYMORE CAPITAL PTY LTD			
7	RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO MR ANTANAS GUOGA - SUB-UNDERWRITER			
8	RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO CLIENT OF CLAYMORE CAPITAL PTY LTD - SUB-UNDERWRITER			
9	RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD IN LIEU OF LEAD MANAGER UNDERWRITING FEES			
10	RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANTANAS GUOGA IN LIEU OF SUB-UNDERWRITING FEES			
11	RATIFICATION OF PRIOR ISSUE OF SHARES TO CLAYMORE CAPITAL PTY LTD TO SATISFY LEAD MANAGER UNDERWRITER COMMITMENTS			
12	RATIFICATION OF PRIOR ISSUE OF SHARES TO MR ANATAS GUOGA TO SATISFY SUB-UNDERWRITER COMMITMENTS			
13	RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR MCPAUL FAMILY PTY LTD			
14	RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CONAN MINERALS GROUP PTY LIMITED			
15	RATIFICATION OF PRIOR ISSUE OF SHARES TO CREDITOR CLAYMORE CAPITAL PTY LTD			
16	APPROVAL OF PROPOSED ISSUE OF SHARES AND OPTIONS ON CONVERSION OF CONVERTIBLE NOTES			
17	RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1			
18	APPROVAL OF PROPOSED ISSUE OF TRANCHE 2 PLACEMENT SHARES			
19a	APPROVAL OF PROPOSED ISSUE OF INCENTIVE OPTIONS TO DIRECTORS - MR DENNIS KARP			
19b	APPROVAL OF PROPOSED ISSUE OF INCENTIVE OPTIONS TO DIRECTORS - MR ALAN EGGERS			
19c	APPROVAL OF PROPOSED ISSUE OF INCENTIVE OPTIONS TO DIRECTORS - MR JOHN SETON			
20	APPROVAL OF 10% PLACEMENT FACILITY			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

AUTOMIC

MKR