ASX Announcement
30 October 2026

ASX: MKR

September 2026 Quarterly Activities Report

Quarter ended 30 September 2026

Manuka Resources Limited (ASX/NZX: MKR) (Manuka or the Company) is pleased to provide the following report on its activities for the quarter ended 30 September 2026.

Highlights for the quarter

- Gold production recommenced at the Wonawinta Processing Plant on 22 August 2026.
- Wonawinta processed **43,270 tonnes** of Mt Boppy gold-bearing material during the quarter at an average head grade of **0.81g/t Au**, generating **797 ounces of gold** in circuit as at end of quarter (recovery 72%).
- Successfully completed a A$14.5 million placement to fund deslime circuit and plant upgrades to restart.
- Share Purchase Plan raised approximately A$334,000, providing eligible shareholders with the opportunity to participate at the placement price of A$0.07 per share.
- Pipeline Ridge drilling results supported ongoing geological modelling and preparation of an initial Mineral Resource Estimate, with multiple significant shallow oxide gold intersections reported from the Phase 1 RC programme, including 32m at 7.98g/t Au from 34m.
- Wonawinta Probable Ore Reserve increased by 28% in tonnes to 7.9Mt at 50.4g/t Ag, containing approximately 12.8Moz of silver, as announced by the Company on 13 July 2026. Full supporting information, including the relevant JORC Table 1 summary and Competent Person details, was included in that prior ASX release, and the Company confirms that the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Post Quarter End

- First gold revenues received from Wonawinta
- Wonawinta achieved full gold processing capacity, with the Company having completed its third delivery to ABC refinery as at time of writing (on 29 October 2026).

Executive Chairman's Commentary

Dennis Karp, Manuka's Executive Chairman, commented:

"During the September quarter, gold production recommenced at Wonawinta following

completion of the recommissioning programme on 22 August 2026.

"During the quarter, we processed 43,270 tonnes of Mt Boppy gold-bearing material, recovering ~800 ounces of gold as operations progressively ramped up.

"Since quarter end, we have received our first gold revenues and achieved full gold processing capacity, establishing regular gold sales and cash inflows.

"We also strengthened our funding position through a A$14.5 million placement and reported outstanding gold drilling results at Pipeline Ridge.

"Our focus is now on maintaining consistent gold production while progressing silver circuit commissioning during early 2027 and combined gold and silver processing to follow soon after.

"These milestones reinforce Manuka's transition into a sustained precious metals producer."

Operations – Wonawinta Processing Plant

The Wonawinta Processing Plant is a fully permitted 1.0Mtpa conventional carbon-in-leach facility with a dual-stream elution circuit capable of producing both gold and silver products.

The September quarter marked Manuka's transition from plant recommissioning into gold production, following the successful restart of processing operations on 22 August 2026.

The restart followed an extensive five-month recommissioning programme involving upgrades to power generation, laboratory facilities and key processing infrastructure, together with workforce mobilisation and operational readiness activities.

Gold processing initially commenced using gold-bearing material sourced from the Company's 100%-owned Mt Boppy Gold Project, with more than 50,000 tonnes of material stockpiled at Wonawinta ahead of production.

Processing continued throughout September, with the operational team progressively increasing throughput, optimising metallurgical recoveries and building gold inventory within the carbon-in-leach circuit.

September Quarter Production

During the quarter, Wonawinta processed **43,270 tonnes** of Mt Boppy gold-bearing material at an average head grade of **0.81g/t Au**.

Average gold recoveries achieved during the quarter were **72%**, resulting in the recovery of approximately **800 ounces of gold** still in circuit. Deliveries to the refinery commenced in October.

The Company continued to progressively increase plant throughput as operating conditions stabilised following the restart.

In an earlier October 2026 market announcement, Manuka reported that, after more than five weeks of consistent gold processing, throughput was ramping towards approximately 1,500 tonnes per day at a resource head grade of approximately 1.0g/t Au and recoveries were approximately 72% and improving.

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The recommencement of gold processing represents the first stage of Manuka's broader production strategy, providing an initial revenue stream ahead of the planned introduction of silver processing.

Silver Circuit Installation and Upgrades

During the quarter, Manuka continued progressing the installation and integration of the upgraded crushing and silver de-slime circuits manufactured by Bond Equipment in South Africa.

The upgraded circuits are designed to improve metallurgical performance and plant throughput through the removal of clay-rich material ahead of milling.

Following the September quarter, Manuka confirmed that commissioning of the silver circuit is scheduled to commence in early 2027, with combined gold and silver processing expected to follow.

The introduction of silver production alongside existing gold processing represents the next major stage in developing Wonawinta as a long-life precious metals production operation.

Post Quarter End – Gold Production and Revenues

On 1 October 2026, Manuka announced receipt of its first gold revenues following the recommencement of processing at Wonawinta.

The Company subsequently confirmed on 16 October that Wonawinta had reached full gold processing capacity and as at 29 October had completed its third delivery to the ABC refinery.

The Company advised that it would transition from an initial fortnightly sales cycle towards weekly gold sales, providing more regular cash inflows from the operation.

Manuka intends to continue to report gold sales and key plant operating metrics as operations progress.

Mt Boppy Gold Project

Mt Boppy remains a key cornerstone of Manuka's production strategy, providing the initial source of gold ore feed for plant recommissioning, start-up and early production at the Wonawinta Processing Plant.

During the quarter, crushing, screening and haulage activities continued, with gold-bearing material trucked to Wonawinta for processing. The gold stockpiles are initially supporting gold production prior to the commissioning of the silver plant.

During the quarter final assays were received from the second infill phase of sonic drilling that was completed during Q1 2026 on the Mt Boppy Main Waste Dump (Table 1).

Table 1: Mt Boppy Main Waste Dump Sonic Drilling as at 30 September 2026

Drilling Type	No. holes	1m Samples	Drill hole Head grade FA received	Drill hole Bottle Roll Assay Received	Drill holes Outstanding
Sonic	49	445	49	49	0

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The Mt Boppy waste dump block model has subsequently been updated and the production plan (which involves a combination of screening only and crushing & screening certain waste lithologies) finalised. Processing of existing stockpiles of oversize material continued during the quarter, and preparations are advanced for moving onto selective mining of in situ zones of the Main waste dump.

The gold production ramp up is now providing early operating cashflow while positioning the Company for the transition to primary silver production at Wonawinta.

With respect to ongoing exploration at Mt Boppy, the Company continues to assess near term opportunities to optimise and expand the Mt Boppy gold system through targeted exploration and resource growth initiatives, supporting Manuka's broader strategy of establishing a long-life, multi-source precious metals business across the Cobar Basin.

Pipeline Ridge Gold Project

The initial phase of RC resource definition drilling at the **Pipeline Ridge Gold Project,** located approximately 28km south of the Mt Boppy Gold Mine within Manuka's broader Cobar Basin production hub, was completed during Q2 2026.

Table 3: Pipeline Ridge RC Resource Definition Drilling 30 September 2026

Drilling Type	No. holes	1m Samples	Fire Assay Received	Assays Outstanding	pXRF Analyses
Pipeline Ridge RC	56	3,133	3,133	0	3,183

The final RC drilling gold fire assay results for the initial Phase 1 Pipeline Ridge RC programme were previously reported in the Company's ASX announcement dated 10 September 2026. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in that announcement, and the form and context in which those results are presented here have not been materially altered. Geological modelling and initial mineral resource estimation are currently in progress. The Phase 1 drilling programme successfully targeted shallow oxide gold mineralisation amenable for open pit extraction. A second phase evaluating gold mineralisation at depth and along strike has been planned and will be finalised once the initial geological modelling and preliminary resource estimation phase is complete.

Pipeline Ridge represents a compelling near-term growth opportunity, with the potential to provide an additional source of gold ore feed for the Wonawinta Processing Plant, subject to completing regulatory approvals. Progression of the evaluation of the orebody is a critical aspect of the project development, and the positive economic viability of Pipeline Ridge would further strengthen Manuka's strategy of developing a multi-source precious metals production hub across the Cobar Basin, increasing production flexibility, extending mine life and enhancing long-term cashflow potential.

Results announced on 10 September 2026 included several significant high-grade gold intersections, summarised below. These intercepts are reported as downhole lengths from selected better intersections in the Phase 1 RC programme; true widths are not yet known with sufficient confidence, and readers should refer to the Company's ASX announcement dated 10 September 2026 for the full drill-hole context, including collar details, orientation and the accompanying JORC Table 1 information.

Table 2: Pipeline Ridge – Selected Significant Gold Intersections (refer to the Company's ASX announcement dated 10 September 2026 for full drill-hole context, including collar details, orientation and the accompanying JORC Table 1 information)

Drill hole	Intersection
PRRC054	32m at 7.98g/t Au from 34m
PRRC007	8m at 12.96g/t Au from 37m
PRRC035	5m at 8.59g/t Au from 37m
PRRC008	10m at 2.89g/t Au from 24m

Exploration & Future Growth Potential

While the Company's immediate focus is the successful ramp-up of Wonawinta gold and silver production, Manuka continues to advance targeted exploration programmes aimed at extending mine life and maximising utilisation of the 1Mtpa Wonawinta Processing Plant.

During the quarter block modelling and mine planning continued on the Mt Boppy waste dump. The inventory of source material for the selective mining, screening and crushing operation was updated. As at 30 September 2026 the inventory totals 328kt of -15mm material grading 1.09 g/t Au, and the Company's current objective is to sustain Au production through the Wonawinta metallurgical facility for approximately a further 4-6 months.

The Pipeline Ridge Project has progressed with the completion of an initial shallow (~60m) open pit delineation drilling programme. Future drilling has been planned and as noted above will be undertaken subject to results of a preliminary mineral resource estimation.

Planning has been completed for a Sonic drilling evaluation programme on the McKinnons Mine waste dump. Located ~38km from the Wonawinta Plant, this is another opportunity to delineate an incremental gold source for processing. This work is scheduled for during Q1 2027.

Manuka maintains an extensive portfolio of highly prospective gold and silver tenements across the Cobar Basin. Exploration remains focused on identifying additional deposits within economic haulage distance of Wonawinta, supporting the Company's strategy of building a long-life, multi-source precious metals production hub.

As Manuka transitions into production, exploration will remain disciplined and value-driven, prioritising opportunities capable of delivering additional ore feed, extending mine life and increasing long-term production and cashflow.

Wonawinta Silver Project – Ore Reserve Update

During July 2026, Manuka announced an updated Probable Ore Reserve for the Wonawinta Silver Project.

The updated Probable Ore Reserve, as announced in the Company's July 2026 ASX release for the Wonawinta Silver Project, increased by 28% in tonnes to 7.9Mt grading 50.4g/t silver, containing approximately 12.8Moz of silver. Full supporting information in relation to the Ore Reserve estimate, including the effective date, relevant JORC Table 1 summary and

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Competent Person details, was included in that announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

The increase strengthens the Company's existing production planning and provides further support for the planned recommencement of silver processing at Wonawinta.

The updated Ore Reserve forms part of the broader Wonawinta Silver Project, which also includes a previously reported Mineral Resource. Readers should refer to the Company's previously released Mineral Resource announcement for the full reported Mineral Resource tonnage, grade, contained silver and classification details.

The reserve update represents an important component of Manuka's longer-term production strategy, providing the reserve base to support planned silver operations following completion of the processing circuit upgrades.

Exploration and Future Growth Potential

Manuka continues to evaluate opportunities to extend mine life and increase the availability of gold and silver feed sources across its Cobar Basin assets.

Exploration activities remain focused on identifying additional deposits and resources within economic trucking distance of the Wonawinta Processing Plant.

The encouraging gold results reported at Pipeline Ridge during the quarter provide further encouragement for the Company's strategy of developing additional satellite gold resources.

Future exploration will prioritise opportunities capable of supporting additional plant feed, improving production flexibility and extending the operating life of the Company's Cobar Basin precious metals assets.

Taranaki VTM Project

The Taranaki VTM Project in New Zealand remains a significant long-term strategic asset within Manuka's portfolio.

TTR's Fast-track marine consent application was withdrawn following a draft expert panel decision to decline the consents in February 2026. The Company retains 100% control of the iron sands and critical minerals project and has the option to reapply for the consents under NZ's Fast-track Approvals Act. During the quarter, the Company continued to review the Fast-track Approvals application process, the outcomes along with the EPA's ongoing cost recovery claims for the expert panel hearing.

The Company is closely monitoring developments and policy initiatives proposed by the major parties to amend both the Fast-track Approvals Act and EEZ Act in New Zealand's upcoming general election on 7 November 2026. These initiatives are aimed at streamlining the approvals and regulatory processes and removing impediments to granting marine consents for seabed mining and mineral extraction within New Zealand's territorial waters and it's EEZ.

The development of the Taranaki iron sands project, and its critical minerals potential, will be progressed as permitting pathways, market conditions and regulatory opportunities evolve, while preserving the project's long-term strategic value for shareholders.

Corporate

A$14.5 Million Placement

On 7 September 2026, Manuka announced firm commitments to raise A$14.5 million through a placement of 207,142,857 new fully paid ordinary shares at A$0.07 per share.

The placement received support from institutional, sophisticated and professional investors.

The additional funding was raised to support completion and commissioning of the Wonawinta silver de-slime circuit, together with additional working capital during the production ramp-up.

The Company advised that the additional funding requirement reflected increased freight, installation and construction costs, together with an approximately three-month extension to the original production timetable.

Bell Potter Securities Limited acted as Lead Manager to the placement.

Share Purchase Plan

In conjunction with the placement, Manuka offered eligible shareholders in Australia and New Zealand the opportunity to participate in a Share Purchase Plan at the same issue price of A$0.07 per share.

The Share Purchase Plan closed during September, raising approximately A$334,000.

Funds raised under the placement and Share Purchase Plan support the Company's ongoing production and commissioning activities at Wonawinta.

Management Appointments

On 2 September 2026, Manuka announced the appointment of Dieter Engelhardt as Group Metallurgist and Manager, Strategic Projects.

Mr Engelhardt previously served as Operations Manager at Wonawinta and played an important role in metallurgical testwork, design of the de-slime circuit and pre-start activities ahead of the recommencement of gold production.

Wayne Trenning was appointed Operations Manager, bringing extensive operational and mining management experience across Australia and Africa.

Financial Position

At 30 September 2026, the Company held cash and cash equivalents of A$581k.

Cashflow and Hedging

The Company did not have any open hedge contracts as at 30 September 2026.

Total borrowings as at 30 September 2026 were A$60.1 million. Unused facilities available at Quarter end were A$4.5 million.

In accordance with ASX Listing Rule 5.3.5, during the quarter, the Company made cash

payments of $0.248 million to related parties and their associates (refer items 6.1 and 6.2 of the Appendix 5B). This was the aggregate amount paid to the directors including salary, directors' fees, consulting fees and superannuation.

Mining Development Activities

In accordance with ASX Listing Rule 5.3.1 cash outflows for the quarter in relation to exploration development activities were $0.430 million (refer items 1.2(a) and 2.1(d) of the Appendix 5B). The cost related to licencing fees, metallurgical test work and assays but did not include exploration salaries & wages.

Mining Production Activities

In accordance with ASX Listing Rule 5.3.2, cash outflows for the quarter relating to mining production and development activities were principally associated with detailed planning, execution and operational readiness activities to support the transition of the Wonawinta Processing Plant from Care & Maintenance into operations. These activities included recommissioning and restart-related works, workforce mobilisation and operational readiness activities, together with associated site execution costs. Total cash outflows for mining production and development activities were $1.338 million for the quarter (refer items 1.2(a) and 2.1(d) of the Appendix 5B).

Mining Tenements

In accordance with ASX Listing Rule 5.3.3, the following information is provided for the quarter ended 30 September 2026.

Wonawinta Silver Project tenements are located approximately 90km to the south of Cobar, NSW, and comprise one (1) granted mining lease and seven (7) granted exploration licenses as below, plus processing plant and associated infrastructure.

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Tenement	Percentage held / earning	Change during Quarter
ML1659	100%	-
EL6482	100%	-
EL7345	100%	-
EL6155	100%	-
EL6302	100%	-
EL7515	100%	-
EL6623	100%	-
EL8498	100%	-

Mt Boppy Gold Project tenements are located approximately 45km east of Cobar, NSW, adjacent to the Barrier Highway. The Project comprises four gold leases, two mining leases, one mining purpose lease and one exploration licence which encompasses the MLs and extends the project area to the south.

Tenement	Percentage held / earning	Change during Quarter
GL3255	100%	-
GL5836	100%	-
GL5848	100%	-

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GL5898	100%	-
ML311	100%	-
ML1681	100%	-
MPL240	100%	-
EL5842	100%	-

Taranaki VTM Iron Sand Project tenements are located offshore in the South Taranaki Bight of the North Island, New Zealand. Tenements comprise one 243km^2 granted mineral mining permit and one 635km^2 granted mineral exploration permit.

Tenement	Percentage held / earning	Change during Quarter
MMP55581	100%	-
MEP54068	100%	-

There were no tenements disposed of and no farm-in or farm-out agreements entered into during the quarter.

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

For further information contact:

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Manuka Resources Limited
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Compliance Statements

The information in this announcement that relates to Exploration Results at Pipeline Ridge is extracted from the Company's ASX announcement entitled "Pipeline Ridge Gold Project – Phase 1 RC Drilling Results" released on 10 September 2026, which is available to view on the Company's website. That announcement named the relevant Competent Person, stated whether that Competent Person was an employee of the Company or, if not, named the Competent Person's employer, and disclosed the professional organisation of which the Competent Person is a member. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in that announcement and that the form and context in which the Competent Person's findings are presented here have not been materially altered. The information in this announcement that relates to the Wonawinta Silver Project Ore Reserve is extracted from the Company's ASX announcement released in July 2026 in relation to the Wonawinta Silver Project Ore Reserve update, which is available to view on the Company's website. That announcement named the relevant Competent Person, stated whether that Competent Person was an employee of the Company or, if not, named the Competent Person's employer, and disclosed the professional organisation of which the Competent Person is a member. The Company confirms that it is not aware of any new information or data that materially affects the Ore Reserve information included in that announcement and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. Where this announcement refers to previously reported Production Targets or forecast financial information derived from a Production Target, that information is extracted from the relevant original ASX announcement previously released by the Company and available on the Company's website, and the Company confirms that all material assumptions underpinning that information continue to apply and have not materially changed.

Important Information

This report includes forward-looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Forward-looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this report to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. No Limited Party or any other person makes any representation or gives any assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the report will occur.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Manuka Resources Limited	
ABN	**Quarter ended ("current quarter")**
80 611 963 225	September Quarter 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(430.0)	(430.0)
	(b) development	(54.4)	(54.4)
	(c) production	(3,923.3)	(3,923.3)
	(d) staff costs	(2,859.7)	(2,859.7)
	(e) administration and corporate costs	(1,003.5)	(1,003.5)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1,473.5)	(1,473.5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(9,744.4)**	**(9,744.4)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(10,956.8)	(10,956.8)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(10,956.8)**	**(10,956.8)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	14,804.5	14,804.5
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(743.9)	(743.9)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(605.0)	(605.0)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**13,455.6**	**13,455.6**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,848.2	7,848.2
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9,744.4)	(9,744.4)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10,956.8)	(10,956.8)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	13,455.6	13,455.6

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(21.4)	(21.4)
4.6	**Cash and cash equivalents at end of period**	**581.2**	**581.2**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	581.2	581.2
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**581.2**	**581.2**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	248.7
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	60,068	60,068
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	60,068	60,068

7.5	**Unused financing facilities available at quarter end**	3,000

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Lender	Facility Type	Total Facility	Rate	Maturity
Nebari Partners GP III LLC (USD)	Secured Senior Debt Facility	US$31.4 million	12.5%	31/03/2030
Various	Equipment Finance	A$5.6 million	12.0%	12/06/2030
Tennant Metals (USD)	Second ranking working capital	US$7m	14.0%	30/11/2027

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(9,744.4)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(9,744.4)
8.4	Cash and cash equivalents at quarter end (item 4.6)	581.2
8.5	Unused finance facilities available at quarter end (item 7.5)	3,000
8.6	Total available funding (item 8.4 + item 8.5)	3,581.2
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.37

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Entity does not expect the current operating outflow will continue as inflows from operation commenced in October 2026.

8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer:	The Entity has the ability to raise more equity. Currently no steps have been taken since the last capital raising in September 2026 to raise additional equity.
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	The Entity has commenced production and expects to continue its operations and meet its business objectives on a going concern basis.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: **The Board pf Manuka Resources Limited**

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.