ASX Announcement

10 September 2025

ASX: MKR

Additional Information on Mineral Resource Disclosure

Manuka Resources Limited (ASX: **MKR**) (**Manuka** or the **Company**) refers to the announcement titled "'Expert Panel appointed to hear Manuka subsidiary Trans-Tasman Resources Limited's Fast Track application for its Taranaki VTM Project' dated and released on 21 August 2025.

The Company advises the disclosure of Mineral Resource estimates in the announcement did not separately report the proportions of Measured, Indicated and Inferred Resource categories, as required under Clause 26 of the JORC Code (2012) as such, the announcement did not fully comply with ASX Listing Rule 5.23.2.

The omission was unintentional. An updated Mineral Resource statement, including the breakdown of Resource categories in accordance with Clause 26 is provided in the **attached** announcement.

Manuka's Executive Chairman has provided his approval for release.

For further information contact:

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Additional Information to Expert Panel appointed to hear Manuka subsidiary Trans-Tasman Resources Limited's Fast Track application for its Taranaki VTM Project

Trans-Tasman Resources (**TTR**), the wholly owned subsidiary of Manuka Resources Limited (**Manuka**, the **Company**), is pleased to announce that an expert panel has been appointed to hear its application to seabed mine iron sands at least 22km off the coast in the South Taranaki Bight.

Executive Chairman Alan Eggers says the panel of five members has been given around 100 work-days to decide if the Company should be granted the consents it seeks under the Fast-track Approvals Act 2024 (Fast-track Act). Panel activities commence on Monday 25 August 2025.

Mr Eggers says the information provided in its application should give the panel confidence that the required information is available for them to assess the project. "We believe the information, incorporated into our application document, will give the expert panel confidence that all matters have been comprehensively addressed to comply with the Fast-track Act."

The Taranaki VTM Project application number FTAA-2504-1048, which was lodged on 15 April 2025 with the NZ Environmental Protection Authority's (**EPA**) Fast Track team, includes a new pre-feasibility study (PFS), new JORC mineral resource statement, metallurgical work on the recovery of critical minerals vanadium and titanium, an economic impact assessment by NZIER, updated information assessing the project's effects on marine mammals, sea birds and the sediment plume created from returning de-ored iron sands to the seafloor.

Mr Eggers says the company looks forward to briefing the panel when it commences its assessment of our Fast-track application on 25 August and engaging with its members over the course of the decision-making process.

MKR Director and TTR Executive Chairman Alan Eggers commented:

"The Taranaki VTM Project will provide a huge economic boost in the Taranaki and Whanganui regions specifically, as well as flow-on benefits for all of New Zealand.

We look forward to working with the expert panel in completing the final stages of the approval process and then turning our attention to the workstreams related to Project delivery and execution.

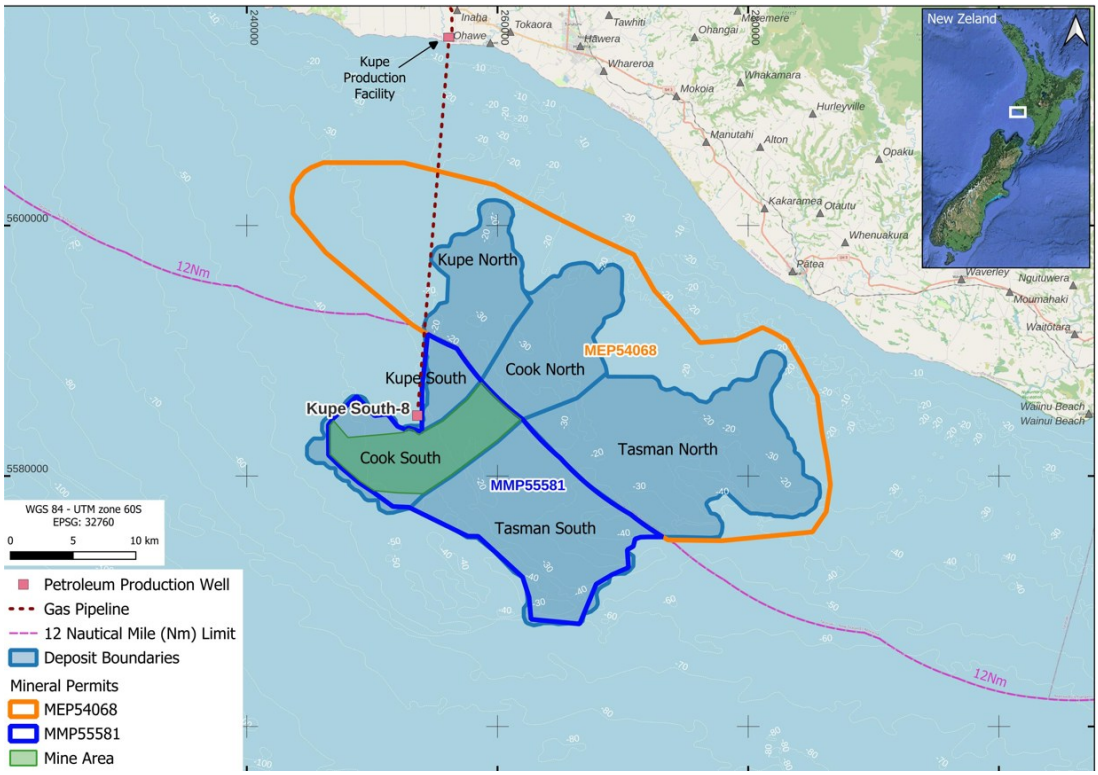
The expert panel has until 18 March next year to make its decision. We are taking nothing for granted and expect a rigorous, but fair, process that allows the project to stand on its merits – including safeguarding and protecting the marine environment.

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This project has the potential to be a game changer for the region, providing local jobs and helping turbo charge the regional economy whilst making a significant contribution to the government's aim to double minerals exports to $3 billion by 2035."

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

For further information contact:
Alan Eggers
Executive Director
Manuka Resources Limited
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The Taranaki VTM Project (South Taranaki Bight, New Zealand)

Manuka is the 100% owner of the Taranaki VTM (vanadium titanomagnetite) iron sands Project via its subsidiary Trans-Tasman Resources (TTR)**.** The Taranaki VTM iron sand project has a total reported combined Indicated and Inferred mineral resource of 3,157Mt @10.17% Fe_2O_3, 1.03% TiO_2 and 0.05% V_2O_5 at a 7.5% Fe_2O_3 cut-off grade. Of this total resource 2,073Mt is classified as Indicated and 1,083Mt is classified as Inferred. The complete resource statement was released on 1st March 2023 on ASX.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the 1 March 2023 Announcement and in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the 1 March 2023 Announcement continue to apply and have not materially changed.

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The Project is located 22km to 36km offshore in New Zealand's EEZ, or Exclusive Economic Zone, outside the 12 nautical limit from the shoreline, in waters ranging between 20 to 50 metres depth and has a granted mining permit, MMP55581, permitting production of 5Mtpa. TTR lodged its Fast Track application for its marine discharge consent to the New Zealand government on 15 April 2025 and panel hearings now commence on 25 August 2025. The Company released an updated pre-feasibility study through the ASX on 26 March 2025 which highlighted the broad economics of the Project. On the granting of final government approvals to operate, the Company will complete its Bankable Feasibility Study (BFS) on the Project. The Project is anticipated to sit in the lowest quartile of the iron ore production cost curve.