
2026 CORPORATE GOVERNANCE STATEMENT

Governance Overview

Manuka Resources Limited (**Manuka or the Company**) 2026 Corporate Governance Statement (**the Statement**) outlines the governance practices and arrangements in place during the 2026 financial year and addresses the Company's compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th Edition (**ASX Principles**).

The Company adopted the ASX Principles for the full 2026 year, except where otherwise explained in the Statement.

Manuka's governance framework is supported by its Constitution, Charters, policies and procedures and other governance documents accessed from the Corporate Governance section of Manuka's website at <https://www.manukaresources.com.au/corporate-governance>

The Statement should be read in conjunction with the 2026 Annual Report available on Manuka's website at <https://www.manukaresources.com.au>

Board and Governance Structure

Area	2026 Governance Arrangement
Board	Responsible for overall governance, strategic direction, oversight and accountability.
Executive Chair	Provides leadership to the Board and has an active executive role in the management and strategic direction of Manuka.
Senior Team	Responsible for day-to-day administration and operations within delegated authority.
Board Committees	The full Board undertakes the functions ordinarily performed by Board committees, having regard to the size and circumstances of the Company.
Board Skills	Skills and experience assessed against Board Skills Matrix.
Risk Management	Board oversight of the Company's risk management framework.

The information in this statement is current at and was approved by the Board on 30 September 2026.

ASX Principles and Recommendations – Compliance Snapshot

Recommendation	Subject	Status	
1.1	Board roles and responsibilities	Complies	
1.2	Board nominations	Complies	
1.3	Written agreements with Directors and Senior Executives	Complies	
1.4	Company Secretary	Complies	
1.5	Diversity	Does not comply	X
1.6	Board performance evaluation	Complies	
1.7	Senior Executive performance evaluation	Complies	
2.1	Nomination Committee	Complies	
2.2	Board skills matrix	Complies	
2.3	Director independence	Complies	
2.4	Majority of independent Directors	Does not comply	X
2.5	Chair independence	Does not comply	X
2.6	Induction and professional development	Complies	
3.1	Values	Complies	
3.2	Code of conduct	Complies	
3.3	Whistleblower policy	Complies	
3.4	Anti-bribery and Corruption policy	Complies	
4.1	Audit Committee	Complies	
4.2	Financial Statement declaration	Complies	
4.3	Integrity of Public Documents	Complies	
4.4	External Auditor at AGM	Complies	
5.1	Continuous Disclosure Policy	Complies	
5.2	Material market announcement to Board	Complies	
5.3	Investor or analyst presentation	Complies	
6.1	Website Governance Information	Complies	
6.2	Investor Relations	Complies	
6.3	Shareholder Meeting Participation	Complies	
6.4	Poll Voting on Listing Rule Requirements	Complies	
6.5	Electronic Securityholder Communications	Complies	
7.1	Risk Committee	Complies	
7.2	Annual risk review	Does not comply	X

Recommendation	Subject	Status
7.3	Internal Audit	Complies
7.4	Sustainability Risks and Management	Complies
8.1	Remuneration Committee	Complies
8.2	Remuneration practices disclosed	Complies
8.3	Equity based remuneration disclosed	complies

Principle 1 - Lay solid foundations for management and oversight

A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.

1.1. Board of Directors - Roles and Responsibilities

Complies

The Company has adopted a Board Charter which sets out the respective roles, functions and responsibilities of the Board, the Chair and the Senior Team, together with those matters expressly reserved for the Board and those delegated to the Senior Team.

A copy of the Board Charter is available on the Company's website. The Charter provides the framework for the Board to discharge its responsibilities effectively.

The responsibility for the management and oversight of the Company is divided between the Board, the Executive Chair and the Senior Team. The Board's primary responsibilities include overseeing the Company's strategic direction, ensuring compliance with its contractual, statutory, legal and regulatory obligations and overseeing the Company's risk management framework.

The day-to-day management of Manuka's business activities is handled by the Executive Chair supported by the Senior Team.

Responsibilities of the Chair

The Chair is responsible for providing effective leadership to the Board, facilitating the efficient and effective conduct of Board meetings and ensuring that Directors have an opportunity to contribute to Board discussions and decision-making.

As Executive Chair, Mr Karp also has an active executive role in the management and strategic direction of the Company. During the 2025/2026 financial year, the Executive Chair, Mr Karp, played an active role in developing strategies to secure the cash resources required to support the Company's operations, growth and to progress the Company towards production. This has required a broad range of skills and experience across finance, strategy, communication, risk management and operational matters.

The Executive Chair is responsible for the day-to-day management of the Company's business activities, supported by the Senior Team and other advisors, within the strategic direction, delegations and authorities approved by the Board. The Executive Chair reports to the Board on matters relating to the Company's operations, financial position, strategy and material risks.

Responsibilities of the Senior Team

The Senior Team supports the Executive Chair in the day-to-day management and administration of Manuka's business activities, including the management of expenditure within approved limits and the Company's financial reporting, in accordance with the delegated authority set by the Board and the Company's policies and procedures.

The Senior Team is responsible for implementing the strategies and policies approved by the Board, managing the Company's operation under the direction of the Executive Chair and reporting to the Executive Chair on matters requiring consideration.

Access to Information and Independent Advice

Directors have access to the information reasonably required to discharge their duties and may seek additional information or clarification from management as appropriate. The Board may also engage independent

specialists and consultants, where considered appropriate, to assist in the assessment of matters before the Board or to provide additional expertise.

1.2. Board Nominations

Complies

In considering nominations for the appointment or election of Directors, the Board has regard to the skills and experience required by the Company, as identified in the Board Skills Matrix referred to in Section 2.2 together with their experience, education and independence status.

The Company undertakes appropriate checks before making an appointment to the Board and / or Senior Team. Candidates are assessed through interviews, meetings and background checks.

Information about directors standing for election or re-election including biographical details, qualifications, experience and other directorships is provided to Shareholders in the Notice of Meeting. This information enables Shareholders to make an informed assessment of the Director's suitability for the Company, including their skills, experience and ability to discharge their responsibilities as a director.

The following table identifies the Director standing for re-election at the forthcoming 2026 Annual General Meeting.

Director	Appointed	Retiring 2026 AGM
Dennis Karp	20/04/2016	NO
Alan Eggers	10/11/2022	NO
John Seton	10/11/2022	YES

1.3. Written Agreements for Director Appointments

Complies

Directors and Senior Team members are parties to a written agreement with Manuka which outlines the roles and responsibilities of each person, their duties and accountabilities.

The material terms of engagement with Manuka's *key management personnel* are outlined within the Remuneration Report in the Company's Annual Reports.

1.4. The Company Secretary

Complies

Manuka's Company Secretary is responsible for the effective administration of the Board's governance and compliance requirements and facilitates the flow of information between the Board and regulatory bodies. This includes providing the Board with information on regulatory and governance matters, key reporting and lodgement deadlines, placement capacity and other matters requiring Board consideration or action.

These responsibilities are undertaken through the distribution of Board papers, recording of Board minutes, coordination of statutory and regulatory filings and management of the Company's communication with the ASX and other regulatory bodies.

The Company Secretary works with the Executive Chair and Board, with open communication supporting the effective discharge of the Company's governance and compliance responsibilities.

1.5. Diversity

Does not Comply

Manuka has established and adopted a Diversity Policy, which provides a framework to establish and achieve measurable diversity objectives.

During the 2026 financial year, the Company was focused on progressing its operations towards production and the Company's workforce continued to develop. The Board considers it is not yet practical to set meaningful measurable gender objectives while the workforce is undergoing this transition.

The Board considers diversity as part of its recruitment and appointment processes and monitors the composition of the Board, Senior Team and workforce. The Board will review the appropriateness of measurable objectives as the Company's operations and workforce develop.

The Company is not a Relevant Employer (as defined by the Workplace Gender Equality Act).

The composition of Manuka's workforce on 30th June 2026 is disclosed in the below table:

	Female	Male
Board	0%	100%
Senior Team	21.4%	78.6%
Workforce	27.5%	72.5%

1.6. Board Performance Review

Complies

The Board has established an annual process for evaluating the performance and effectiveness of the Board and individual directors, which is reviewed annually by the Chair.

Given the small scale of the Board, the evaluation process considers the performance of the Board as a whole and individual Directors, including the effectiveness of Board processes, the quality of information available to the Board, Board composition, participation and contribution and the discharge of Board responsibilities.

A performance evaluation was undertaken during 2026 in accordance with the above process.

1.7. Senior Executives Performance Review

Complies

Manuka does follow a process for evaluating the performance of its senior executives.

The Board considers the performance of senior executives on an ongoing basis and where required will conduct one-on-one and collective meetings with the Senior Team.

Performance evaluations were ongoing during 2026 in accordance with the above process.

Principle 2 - Structure the board to be effective and add value

The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.

2.1. Nomination Committee

Complies

Whilst, Manuka has not established a separate standalone Nomination Committee, the full Board undertakes the responsibilities ordinarily performed by a Nomination Committee in accordance with the Nomination Committee Charter referred to below.

When acting in this capacity, the Board addresses Board succession and composition as part of its ongoing responsibilities in accordance with the Nomination Committee Charter referred to below.

When considering a proposed appointment, re-election or replacement of a Director, the Board considers the skills, knowledge, experience and aptitude of potential candidates, having regard to Manuka's current and anticipated requirements together with the current Board Skills Matrix.

The Board considers the balance of skills and experience represented on the Board, together with the independence and diversity of its current Directors and identifies any gaps or additional skills required when considering potential appointments. Where a vacancy arises, the Board considers whether an additional Director is required and assesses potential candidates against the requirements identified by the Board.

The Board may seek external professional advice where appropriate in connection with Board appointments, succession or other matters relating to Board composition.

Information about Directors standing for election or re-election, including their qualifications, experience and other relevant information, is provided to Shareholders in the Notice of Meeting.

The Board will consider the appropriateness of this existing governance arrangement considering the Company's transition to production.

The Board has established and adopted a Nomination Committee Charter which is available on the Company's website at <https://www.manukaresources.com.au/corporate-governance>.

2.2. Board - Skills and Experience Mix

Complies

A Board Skills Matrix has been developed which identifies the skills, knowledge and experience considered relevant to the effective discharge of the Manuka's Board's responsibilities and the Company's strategic objectives. The Company aims to ensure the skills and experience of the Directors, as outlined in the latest Annual Report align with the skills identified in the matrix.

The skills required to successfully service Manuka have been identified and the Directors who have been measured to this area is identified below

Exploration:

Alan Eggers

John Seton

experience in mineral exploration, including exploration strategy, project evaluation, geological assessment and exploration activities.

Resources / Mining:

Alan Eggers

John Seton

extensive experience in the resources industry, including exploration, mine development, mining operations, processing, metallurgy, environmental management, joint ventures and commercial activities.

Corporate finance: *Dennis Karp* *Alan Eggers* *John Seton*
experience in assessing capital projects, investments and merger and acquisition opportunities, and their financing and performance.

Financial: *Dennis Karp* *Alan Eggers* *John Seton*
formal qualifications in commerce, finance or accounting, professional qualifications such as CA or CPA , and practical experience in financial management and oversight with the ability to analyse key financial statements, assess the Company's financial performance, and contribute to financial planning and decision-making.

Positioning and crisis management: *Dennis Karp* *Alan Eggers* *John Seton*
ability to contribute to the positioning of the Company to assist in high level communications and crisis management, lateral thinker, pro-active, public and private sector experience

Executive management: *Dennis Karp* *Alan Eggers* *John Seton*
experience at an executive level including the ability to appoint and evaluate the CEO and oversee strategic, human resource management together with industry knowledge.

Corporate governance: *Dennis Karp* *Alan Eggers* *John Seton*
understanding and experience in best practice corporate governance particularly as it relates to an exploration and mining company and an ability to apply that to continually improve the Company's corporate governance.

Legal compliance: *John Seton*
knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company's management of its legal and contractual obligations and compliance management.

Risk management: *Dennis Karp* *Alan Eggers* *John Seton*
ability to identify key risks to the Company in a wide range of areas (including cash resources, exploration, governance, information technology, reputation, capital investment, OH&S), and monitor risk management frameworks and systems.

Strategic Thinkers: *Dennis Karp* *Alan Eggers* *John Seton*
the ability to see the big picture, understand market trends, anticipate future challenges and opportunities and develop strategies in response and ability to identify key issues for the Company and develop appropriate policy parameters within which the Company should operate.

Collectively, the Manuka Board has a broad range of skills and experience per the matrix and where there is a skills shortage, these skills are outsourced to experienced consultants.

2.3. Director Independence

Complies

The Manuka Board comprises two Executive Directors and one Non-Executive Independent Director.

The current Manuka Board:

Director	NED	Independent	Appointed	Length of Service
Dennis Karp	NO	NO	20 April 2016	10 years
Alan Eggers	NO	NO	10 November 2022	3 years
John Seton	YES	YES	10 November 2022	3 years

2.4. Board – Majority of Independent Directors

Does not comply

As at the date of this Statement, only one of the Company's three Directors is independent.

2.5. Chair of Board and Chief Executive Officer

Does not comply

Mr Karp is the Executive Chair of Manuka has responsibilities equivalent to those ordinarily performed by a Chief Executive Officer. Accordingly, Manuka has no clear separation between the roles of Chair and CEO.

The current combined Executive Chair and CEO structure provides executive leadership, industry experience and enables the Company to respond efficiently to operational and strategic matters. Mr Karp has established investor networks and experience relevant to the Company's capital raising activities and exploration growth.

Despite the non-independent status of the Chair, the Executive Chair remains accountable to the Board for the management of Manuka's business.

The Directors can seek external, independent, legal, financial and other professional advice at the Company's expense whenever necessary. Material decisions are considered and approved by the Board in accordance with the Company's Board Charter and other applicable governance requirements.

As Manuka continues to transition to increased production and its Shareholder base develops, the Board will continue to review its governance structure, including the appointment of a Lead Independent Director and/or transition to a Non-Executive Chair may be considered.

2.6. Directors' induction and education

Complies

Manuka has an informal program for the induction of new Directors – through the provision of information and meetings with the Executive Chair and Board, new Directors are educated about the nature of the business, current issues affecting the Company, the corporate strategy and expectations around Director performance and contribution.

Manuka encourages Directors to continue their professional development to assist them in performing their role effectively and each Director has been provided with a copy of the following documents:

- Corporate Governance Plan including Code of Conduct, Share Trading Policy, Diversity Policy, Sustainability Policy, Anti-Bribery and Anti-Corruption Policy and Shareholders Communication Policy; and
 - Continuous Disclosure Policy
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Principle 3 - Instil a culture of acting lawfully, ethically and responsibly

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

3.1. Values

Complies

Manuka has established and adopted values that guide decision-making and conduct across the Company.

Manuka's core values are contained in the Corporate Governance Plan, which is available on the Company's website at <https://www.manukaresources.com.au/corporate-governance>.

3.2. Code of Conduct

Complies

Manuka has issued a Code of Conduct which underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and Shareholders.

The Code sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees including:

- Complying with the law
- Acting in the best interests of Manuka
- Being responsible and accountable for their actions
- Observing the ethical principles of fairness and honesty

The Senior Team are expected to ensure employees, contractors and consultants under their supervision are aware of Manuka's expectations as set out in the Code of Conduct.

The Code of Conduct is available on the Company's website <https://www.manukaresources.com.au/corporate-governance>.

3.3. Whistleblower Policy

Complies

Manuka has adopted a Whistleblower Policy available on the Company's website.

The Policy encourages the reporting of any suspected unethical, illegal, fraudulent or undesirable behaviour involving the Company's businesses and aims to protect any officer or employee who raises such a concern.

3.4. Anti-Bribery and Corruption Policy

Complies

Manuka has adopted a formal Anti-Bribery and Anti-Corruption Policy available on the Company's website.

The Policy provides guidance to Directors, officers and labour hire contractors on complying with the applicable laws and regulations of the jurisdictions where it operates.

The Policy promotes the conduct of Manuka's business ethically and in accordance with the Company's values and sets out Manuka's expectation regarding bribery corruption and improper conduct.

Principle 4 - Safeguard the integrity of corporate reports

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

4.1 Audit Committee

Complies

Whilst, Manuka has not established a separate standalone Audit Committee, the full Board undertakes the responsibilities ordinarily performed by an Audit Committee in accordance with the Audit, Risk and Sustainability Committee Charter referred to below.

The processes employed by the Board to independently verify and safeguard the integrity of Manuka's corporate reporting include:

- Financial reporting: The Board reviews the Annual and Interim Financial Reports before they are approved and considers the external auditor's report and other matters raised by the external auditor.
- Internal controls: The Board oversees the workings of Manuka's internal control framework.
- Financial reporting and regulatory compliance: The Board reviews Manuka's compliance with applicable financial reporting and regulatory requirements.
- External auditor: The Board is responsible for the appointment and removal of the external auditor and considers the auditor's independence and performance.
- Audit engagement partner rotation: The external auditor advises Manuka of any requirement for rotation of the audit engagement partner in accordance with applicable requirements.
- External advice: The Board may seek advice from the external auditor and other professional advisers where appropriate.

In addition to the processes referred to above, the Board performs the duties set out in the Audit, Risk and Sustainability Committee Charter which is available on the Company's website <https://www.manukaresources.com.au/corporate-governance>.

4.2 CEO and CFO declarations

Complies

The Board has determined the Executive Chair, and the Financial Controller are the appropriate persons to provide the CEO and CFO declarations required under section 295A of the Corporations Act (Cth).

The declarations are prepared and provided to the Board prior to the Board approving the Annual and Interim Financial Reports.

4.3 Internal Controls for Periodic Corporate Reports

Complies

Manuka has established internal controls to verify the completeness and accuracy of periodic corporate reports released to the market that are not audited or reviewed by the external auditor.

Reports are reviewed by the Executive Chair and relevant members of the Senior Team with Directors involved as appropriate, prior to final review and approval by the Board.

4.4 External attendance at Annual General Meeting

Complies

The external auditor is invited to attend the Annual General Meeting and is available to answer questions from Shareholders concerning the conduct of the audit, the auditor's report, and the auditor's independence.

Shareholders are advised of the auditor's attendance at the Meeting and are provided with an opportunity to ask questions.

Principle 5 - Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

5.1 Continuous Disclosure Policy

Complies

Manuka has established and adopted a Continuous Disclosure Policy which is available on the Company's website at <https://www.manukaresources.com.au/corporate-governance>.

Manuka's Company Secretary coordinates the Company's continuous disclosure processes and prepares the relevant regulatory Appendices and other statutory lodgements for review and approval by the Executive Chair prior to release.

Operational announcements are prepared by the Executive Chair, while activity reports are prepared by the Senior Team.

Market announcements are reviewed and approved for release in accordance with Manuka's disclosure processes.

5.2 Material Market Announcements to Board

Complies

All information released to the ASX is promptly provided to the Board by the Company Secretary via email following its release. Market announcements are also made available on the Company's website at <https://www.manukaresources.com.au/announcements>

5.3 Release of Substantive Investor or Presentation Material

Complies

Manuka makes substantive investor and presentation materials available to Shareholders and other market participants by releasing the material on the ASX Market Announcements Platform prior to the relevant presentation or briefing.

Principle 6 – Respect the rights of security holders

A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.

6.1 Company Website

Complies

Manuka keeps investors informed about the Company and its activities through its website including providing access to Annual, Interim and Quarterly Reports, Shareholder meetings, investor presentations and ASX announcements. ASX announcements are also available on the ASX website under ASX code 'MKR'.

Other information available on the website includes Manuka's share price, directors and the senior team together with the Corporate Governance Plan and policies.

6.2 Shareholder Communication Strategy

Complies

Manuka has established and adopted a Shareholder Communication Policy setting out the Company's approach to communicating with Shareholders which is available on the Company's website at <https://www.manukaresources.com.au/corporate-governance>

Shareholders may contact the Company using the contact details provided on the Company's website. The Company considers and responds to Shareholder enquiries and communicates as appropriate.

6.3 Facilitate and Encourage Participation at Shareholder Meetings

Complies

Shareholders are encouraged to participate at all Manuka General Meetings and Annual General Meetings. Shareholders are provided with the opportunity to raise questions of the Auditors, Executive Chairman and the Board collectively.

Shareholders who cannot attend a Meeting are encouraged to submit any questions to the Company to put them to the Chair of the Meeting.

Shareholders vote on the election of Directors, the remuneration levels of Non-Executive Directors and the issue of Company Securities to the Board. All Meeting matters are presented as single resolutions to Shareholders.

6.4 Substantive Resolutions Decided by a Poll

Complies

All resolutions tabled at Shareholder Meetings are decided by a poll and not a show of hands.

6.5 Electronic Communication

Complies

Shareholders have the option to receive communications electronically for reasons of cost, convenience and economic sustainability from Manuka's share registry - Automic Pty Ltd.

Additionally, through the Company's website, Shareholders or other interested parties can sign up for a mailing list to which all ASX announcements are sent immediately following their release.

Principle 7 - Recognise and manage risk

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

7.1 Risk Committee

Complies

Whilst, Manuka has not established a separate standalone Risk Committee, the full Board undertakes the responsibilities ordinarily performed by a Risk Committee in accordance with the Risk Management Policy referred to below.

When carrying out these responsibilities, the Board:

- Identifies and monitors the material risks affecting Manuka.
- Monitors financial risks daily, with significant matters reported to the Board by the Executive Chair.
- Reviews Manuka's risk management systems, internal compliance and control processes

Day-to-day management of risk is delegated to the Executive Chair, who is responsible for identifying, assessing, monitoring and managing risks. In fulfilling this responsibility, the Executive Chair has access to employees, contractors and records. Independent expert advice on any matter may be obtained, subject to prior approval of the Board.

The Board has also adopted the following risk management measures to manage Manuka's material business risks:

- the Board has established authority limits for management which, if exceeded, will require prior Board approval;
- the Board has adopted procedures for the purpose of ensuring compliance with Manuka's continuous disclosure obligations; and
- the Board has adopted a corporate governance manual which contains policies to assist Manuka to establish and maintain its governance practices.

Manuka has established and adopted a Risk Management Policy which is available on the Company's website at <https://www.manukaresources.com.au/corporate-governance> together with systems of internal compliance and control. The Board acts in accordance with the Risk Management Policy and considers risk matters as part of its oversight of Manuka's activities.

7.2 Risk Management Annual Review

Does not comply

Manuka does not undertake a formal annual review of the Company's risk management framework. However, the Board regularly monitors the Company's material business risks throughout the year as part of its oversight responsibilities.

At Board meetings, the Senior Team reports to the Board on the status of the Company's material business risks and the steps being taken to manage and address those risks. During the reporting period, the Board's significant areas of focus included the Company's cash resources and recommencement of production.

Significant time is also devoted at Board meetings to reviewing the Company's financial position, with the cash flow budget reviewed in detail, including expenditure and available cash resources. The Board considers the Company's forecast cash requirements and financial position as part of its ongoing monitoring of financial risk.

During the year, the Board held ten (10) meetings at which the Company's financial position, being a key business risk, was reviewed and discussed. In addition, two (2) specific meetings were held to consider the Company's financial position and related funding matters.

7.3 Internal Audit Function

Complies

Manuka has not established a separate standalone Internal Audit function. The Board oversees the evaluation and ongoing improvement of the effectiveness of Manuka's risk management and internal control processes in accordance with the Audit, Risk and Sustainability Committee Charter and Risk Management Policy referred to elsewhere in this Corporate Governance Statement. Some of the tasks performed by the Board in this capacity include:

- Internal controls and compliance: The Board assesses internal controls and compliance processes relevant to Manuka's operations.
 - Ongoing review: The Board reviews the effectiveness of these processes on an ongoing basis.
 - External advice: The Board may seek external professional advice where appropriate to assist in evaluating and improving Manuka's governance, risk management and internal control processes.
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7.4 Economic, Environmental and Social Sustainability Risks and their Management

Complies

Manuka is exposed to a range of material business risks, including operational, financial, regulatory, environmental and human resources risks. These include government approvals, geological and environmental matters, community issues, the ability to raise additional capital and the recruitment and retention of suitably qualified personnel.

The Board oversees the management of these risks with responsibility for implementing appropriate controls and risk mitigation measures delegated to the Executive Chair and Senior Team. Material risks are reported to and considered by the Board as part of its ongoing oversight of Manuka's activities.

Principle 8 - Remunerate fairly and responsibly

A listed entity should pay director remuneration sufficient to attract and retain high-quality directors and design its executive remuneration to attract, retain and motivate senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

8.1 Remuneration Committee

Complies

Manuka has not established a separate standalone Remuneration Committee, instead, the full Board undertakes the responsibilities ordinarily performed by a Remuneration Committee in accordance with the Remuneration Committee Charter available on the Company's website at <https://www.manukaresources.com.au/corporate-governance>. Some of the tasks performed by the Board in this capacity include:

- Determining Executive Director and Senior Team remuneration and non-executive director fees.
- Assessing incentive arrangements and equity-based remuneration where applicable.
- Reviewing remuneration arrangements to ensure they are appropriate having regard to Manuka's circumstances and to the performance of the employee.

In determining remuneration, the Board considers Manuka's financial position, stage of operations, relevant market conditions and, where appropriate, the advice of external consultants. The Board also considers whether remuneration is reasonable and not excessive having regard to these factors.

8.2 Executive and Non-Executive Remuneration

Complies

Manuka's remuneration arrangements are intended to attract and retain appropriately qualified Directors and Senior Team members, having regard to the Company's size, stage of operations, financial position, performance and relevant market conditions.

The Board reviews remuneration having regard to the Company's financial position and performance together with the performance and responsibilities of the individual.

Non-Executive Director's remuneration is determined by the Board within the maximum aggregate amount approved by Shareholders.

The Company has an Employee Omnibus Incentive Plan (**OIP**) which was approved by shareholders at the 2021 and 2024 Annual General Meetings. Directors were granted Unlisted Options under the OIP following Shareholder approval at the 2025 Annual General Meeting.

Details of the remuneration of Non-Executive Directors, Executive Directors and Senior Team members are provided in the Remuneration Report in the Annual Report. The remuneration arrangements of Executive Directors are formalised through service agreements.

8.3 Equity Based Remuneration Schemes

Complies

The Company's Securities Trading Policy requires employees not to enter transactions which limit the economic risk of holding unvested entitlements awarded under the company's equity-based incentive plan.

The Company's Securities Trading Policy may be viewed and downloaded from the Company's website.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Manuka Resources Limited

ABN/ARBN

80 611 963 225

Financial year ended:

30 June 2026

Our corporate governance statement¹ for the period above can be found at:

- ☒ This URL on our website:
<https://www.manukaresources.com.au/corporate-governance>

The Corporate Governance Statement is accurate and up to date as of 30 September 2026 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.



Dennis Karp
Executive Chairman

30 September 2026

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ² we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ³
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ Disclosure has been made at page 4 of the Corporate Governance Statement, and the Board Charter is disclosed at the Company's Corporate Governance webpage.	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒ Disclosure has been made at page 5 of the Corporate Governance Statement. ☒ Disclosure has been made at page 5 of the Corporate Governance Statement.	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒ Disclosure has been made at page 5 of the Corporate Governance Statement.	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒ Disclosure has been made at page 5 of the Corporate Governance Statement.	

² Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

³ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ² we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ³
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ Disclosure has been made at page 6 of the Corporate Governance Statement, and the Diversity Policy is disclosed at the Company's Corporate Governance webpage.	☒ Not followed. See page 6 of the Corporate Governance Statement. The Company's workforce is continuing to develop as the Company progresses towards increased production. ☒ Not followed. See page 6 of the Corporate Governance Statement. ☒ Not followed. See page 6 of the Corporate Governance Statement. Manuka was not in the S&P / ASX 300 Index at the commencement of the reporting period.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ² we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ³
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ Disclosure has been made at page 6 of the Corporate Governance Statement that the Board has established an annual process for evaluating the performance and effectiveness of the Board and individual Directors, and a performance evaluation was undertaken during 2026 in accordance with the process.	
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ Disclosure has been made at page 6 of the Corporate Governance Statement that a process for evaluating the performance of the Senior Team has been established and a performance evaluation was undertaken during 2026 in accordance with the process.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ² we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ³
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☑ The Charter of the Nomination Committee can be found on the Company's Corporate Governance website. ☑ Disclosure has been made at page 7 of the Corporate Governance Statement regarding the absence of a Nomination Committee and the processes undertaken by the full Board in performing the functions ordinarily performed by a Nomination Committee.	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☑ Disclosure has been made at pages 7 and 8 of the Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ² we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ³
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ The name of the director considered by the Board to be independent has been disclosed at page 9 of the Corporate Governance Statement. Where applicable, the information referred to in paragraph (b) has been disclosed at page 9 of the Corporate Governance Statement. The length of service of each director has been disclosed on page 9 of the Corporate Governance Statement.	
2.4	A majority of the board of a listed entity should be independent directors.		☒ Not followed. See page 9 of the Corporate Governance Statement
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.		☒ Not followed. See page 9 of the Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒ Disclosure has been made at page 9 of the Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ Disclosure has been made at page 10 of the Corporate Governance Statement and the Company's values are disclosed at the Company's Corporate Governance webpage.	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ Disclosure has been made at page 10 of the Corporate Governance Statement and the Company's Code of Conduct is disclosed at the Company's Corporate Governance webpage.	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ Disclosure has been made at page 10 of the Corporate Governance Statement and the Company's Whistleblower Policy is disclosed at the Company's Corporate Governance webpage.	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ Disclosure has been made at page 10 of the Corporate Governance Statement and the Company's Anti-Bribery and Corruption Policy is disclosed at the Company's Corporate Governance webpage.	

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ The Charter of the Audit Committee can be found on the Company's Corporate Governance webpage. ☒ Disclosure has been made on page 11 of the Corporate Governance Statement regarding the absence of a separate Audit Committee and the processes undertaken by the full Board in performing the functions ordinarily performed by an Audit Committee.	
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒ Disclosure has been made at page 11 of the Corporate Governance Statement.	
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒ Disclosure has been made at page 11 of the Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ Disclosure has been made at page 12 of the Corporate Governance Statement and the Company's Continuous Disclosure Policy can be found on the Company's Corporate governance webpage.	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒ Disclosure has been made at page 12 of the Corporate Governance Statement	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒ Disclosure has been made at page 12 of the Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ Disclosure has been made at page 13 of the Corporate Governance Statement and information about the Company, and the governance structure can be found on the Company's Corporate governance webpage.	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒ Disclosure has been made at page 13 of the Corporate Governance Statement, and the Shareholder Communication Policy can be found on the Company's Corporate governance webpage.	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ Disclosure has been made at page 13 of the Corporate Governance Statement.	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒ Disclosure has been made at page 13 of the Corporate Governance Statement.	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒ Disclosure has been made at page 13 of the Corporate Governance Statement.	

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ Disclosure has been made on page 14 of the Corporate Governance Statement that the Company does not have a separate Risk Committee, with the Board undertaking risk oversight responsibilities as per the Audit Charter and Risk Management Policy.	☒ The Company does not have a separate Risk Charter. The Audit Charter and Risk Management Policy are the references for the Board and is available on the Company's Corporate Governance webpage.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.		☒ Not followed. See page 14 of the Corporate Governance Statement. The Board considers the Company's material business risks on an ongoing basis, including the Company's financial position, cash flow and funding requirements. However, the Board did not undertake a formal annual review of the Company's risk management framework during the reporting period.

Key to Disclosures Corporate Governance Council Principles and Recommendations

7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ Disclosure has been made on page 15 of the Corporate Governance Statement. The Company has disclosed it does not have an internal audit function and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ Disclosure has been made on page 15 of the Corporate Governance Statement.	

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ The Charter of the Remuneration Committee can be found on the Company's Corporate Governance webpage. ☒ Disclosure has been made on page 16 of the Corporate Governance Statement regarding the absence of a Remuneration Committee and the processes undertaken by the full Board in performing the functions ordinarily performed by a Remuneration Committee.	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ Disclosure has been made on page 16 of the Corporate Governance Statement.	
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ Disclosure has been made on page 16 of the Corporate Governance Statement and the Securities Trading Policy can be found on the Company's Corporate governance webpage.	

ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☒ Manuka does not have a director in this position, and this recommendation is therefore not applicable.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☒ Manuka is established in Australia, and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☒ Manuka is established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable