



## QUARTERLY ACTIVITIES REPORT JUNE 2024

Manhattan Corporation Limited (ASX: **MHC**) (**Manhattan** or the **Company**) is pleased to report on activities undertaken in the June 2024 quarter and its financial position at the end of the period.

### HIGHLIGHTS

During the Quarter, Continental Lithium Ltd (wholly-owned subsidiary of Manhattan Corporation Ltd.) requested surface access for exploration pursuant to Section 26 of the Mineral Resources Act, S.N.S. 2016, c.3 Nova Scotia Canada, in order to advance to drilling at its Chebogue Lithium Project.

This application is currently under consideration by the Nova Scotian Provincial Government, where previous exploration has identified several low magnetic responses that may be associated with the occurrence of spodumene bearing pegmatite boulders at the Big Betty Prospect, that have returned significant  $\text{Li}_2\text{O}$  assays, including:

- Sample 85088A returned 3.40%  $\text{Li}_2\text{O}$ ;
  - Sample 85567A returned 3.23%  $\text{Li}_2\text{O}$ ;
  - Sample 85584A returned 3.19%  $\text{Li}_2\text{O}$ ;
  - Sample 85584B returned 2.97%  $\text{Li}_2\text{O}$ ;
  - Sample 85567B returned 2.41%  $\text{Li}_2\text{O}$ .
- 
- Although MHC has been allowed access to conduct “Non-Ground Disturbing Activities”, the Company has been seeking relevant approvals to test the anomalies through drilling from the Landholder, a forestry company. Due to the prolonged negotiations, MHC elected to seek access under a statutory process through the Nova Scotian Provincial Government.

## Chebogue Lithium Project – Canada

The Chebogue Lithium Project is a large, 100% owned land position comprising an area of ~1,200 km<sup>2</sup> covering more than 100km of prospective lithium-bearing pegmatite strike. Chebogue is surrounded by excellent infrastructure and **located just 25km from deep sea shipping facilities at Yarmouth port** connecting the project to the Atlantic Ocean and global markets in North America and Europe.

Manhattan reported on 5 June 2023 the discovery of spodumene-bearing pegmatite boulders at its Chebogue Lithium Project with a further two occurrences reported on 8 August 2023.

The Company reported a further fourth high-grade spodumene-rich boulder occurrence on 11 September, located approximately 1.6km south of Occurrence 2 and 1.1km North of Occurrence 3, all within the Big Betty Prospect.

The Company undertook a highly detailed drone aeromagnetic survey with survey lines spaced at 25 and 50m apart at an average height of 12m above the ground over the Big Betty Prospect late in the September Quarter 2023. Data was received during the quarter and processed by the Company's Geophysical Consultant during the Quarter.

The aeromagnetic survey outlined a number of low magnetic response anomalies that cover an approximate strike length of 30km that could represent pegmatite occurrences that may be associated with high-grade spodumene-rich boulder occurrences identified to date. This includes a central anomaly that covers an area ~200m wide by ~1km of strike that occurs adjacent to the recent spodumene bearing pegmatite discoveries.

During the March Quarter the Company aimed to complete negotiations of a Land Access Agreement with a Foreign Entity ("Non-Canadian") owned forestry company to undertake drilling, pitting and costeaning over the identified priority targets. Negotiations have become protracted and the Company has now elected to proceed through the Provincial Government's statutory process to gain access to commence drill testing the target. The Company has invested heavily over the past quarter undertaking significant stakeholder engagement, including government and has been advised that its application for access will be received favourably.

This involved the Company making an application for Ministerial Intervention under the Mineral Resources Act of Nova Scotia (Section 26, S.N.S. 2016, c.3) whereby the Minister of Natural Resources can issue a special order granting surface access when landowners prohibit or limit access for mineral exploration, provided reasonable efforts have been made to obtain consent. The Ministerial decision balances economic benefits of resource development with landowner rights and concerns, aiming for a fair resolution that considers environmental, social, and economic impact.

## About the Chebogue Lithium Project

The Chebogue Lithium Project consists of 109 licences covering ~1,200 km<sup>2</sup> of ground having potential for lithium-caesium-tantalum (“LCT”) bearing pegmatites. Initial compilation work identified six target areas with three areas selected as locations for the start of exploration.



Detailed prospecting is now focused at the “BP” target licence and surrounding licences lying both to the north and south. Numerous sub-angular boulders have been observed on surface in this area. Exploration consisting of prospecting, soil sampling, and initial screening for spodumene flakes in glacial till is continuing in this licence area.

Historical surficial maps at the “BP” Target licence area indicates a relatively thin (<5m) cover of glacial till (Brushett, et.al., 2022)<sup>1</sup>. Previous workers have documented three glacial dispersion directions in the region but work at the Brazil Lake pegmatites indicated a predominate ice flow direction from north to south.

The underlying geology at the “BP” Target area straddles metamorphosed Green Harbour Formation of the Goldenville Group to the east, progressing westward across the Chebogue Point shear zone, and into volcanics of the White Rock Formation. These volcanics occur immediately to the northeast along strike of the Brazil Lake pegmatites.

**The Company believes that similar, NE oriented (~050°), spodumene-bearing pegmatites may occur further to the north and south of Brazil Lake along a northeast trending (~020°) stratigraphic sequence of metavolcanics and metasediments. This sequence of up to ~4 kilometres wide, runs parallel to, and to the west of the Chebogue Point Shear Zone.**

Figure 1: Location map of Chebogue Lithium Project

1. Brushett, D.M., McClenaghan, M.B., and Paulen, R.C., 2022: Till Geochemical Data for Samples Collected in 2020 in the Brazil Lake Pegmatite Area, Southwest Nova Scotia, Canada (NTS 21A/04, 200/16, and 20P/13). 20p.

2. For details on the composition and Morphology of the Pegmatite Boulders and their relevant JORC Tables, please refer to ASX release dated 06/06/2023 – “Spodumene Discovery - Chebogue Lithium Project”.

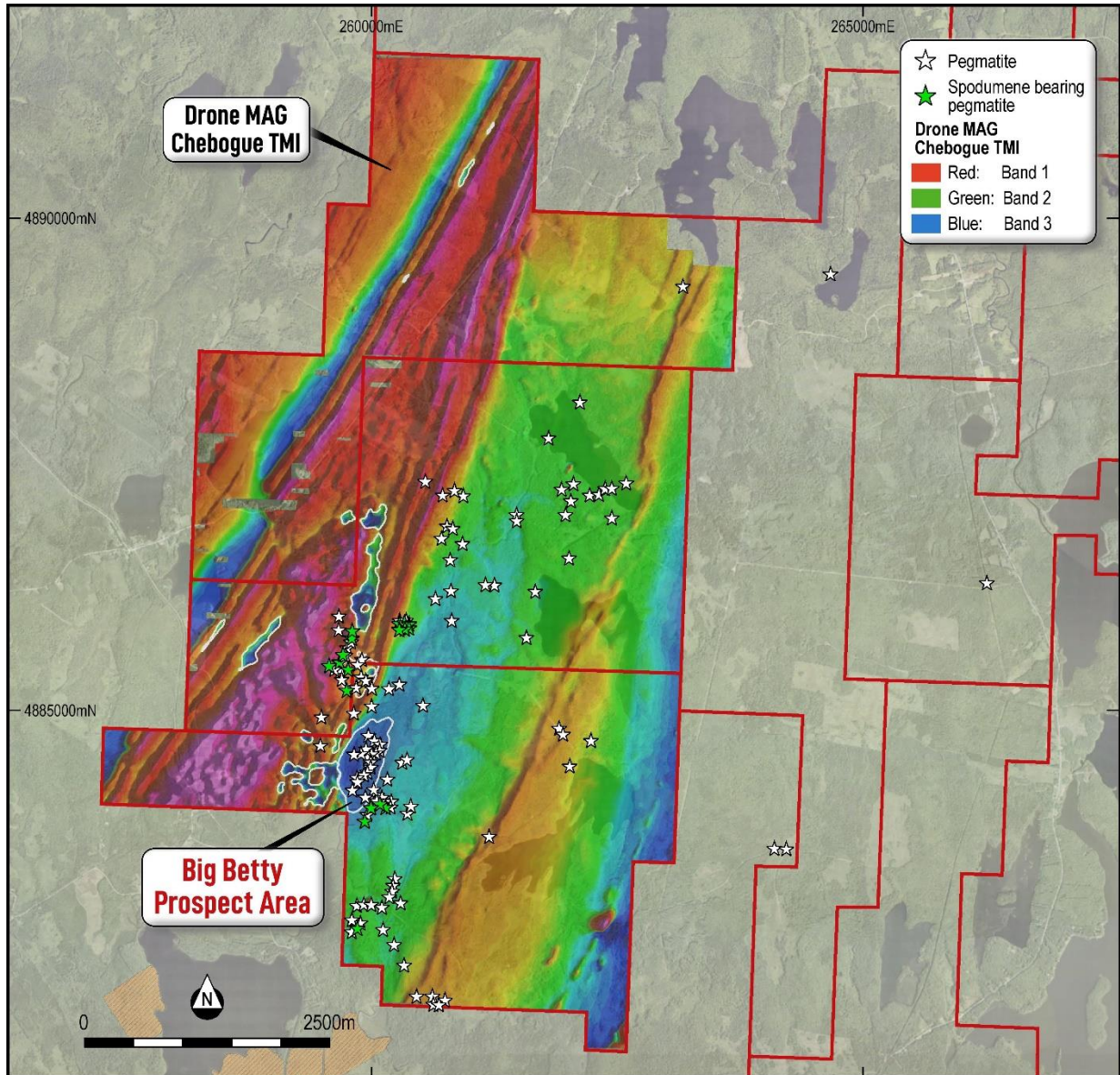


Figure 2- Overview map outlining all recently completed aeromagnetic survey (TMI - total magnetic Intensity image), highlighting low response magnetic features (white outline) in conjunction with known pegmatite occurrences.

## Corporate

### Financial Position

The Company's unaudited cash holding at the end of quarter 4 2024 was \$1.94 million and no debt.

### Expenditure

#### ASX Listing Rules 5.3.1

For the June 2024 quarter, \$98,000 was spent on Administration and Corporate Costs and \$167,000 on Exploration and Evaluation expenditure with 90% of that spend directed to the Chebogue Lithium Project.

#### Related Party Expenditure (Items 6.1 and 6.2)

##### ASX Listing Rules 5.3.5

The figure of \$30,000 as disclosed in sections 6.1 and 6.2 is for Director fees for services provided during the quarter together with fees of \$16,000 charged by Mannika Resources Pty Ltd, an entity controlled by Kell Nielsen for the provision of consultancy CEO services engaged on specific project tasks and \$1,881 in reimbursements capitalised to Exploration and Evaluation expenditure.

### Changes in Management Team

Mr Paul Smith, General Manager Canada left the Company on 30 June 2024.

Pursuant to an Appointment Letter and following the March 2023 General Meeting Shareholder approval, a total of 80,000,000 Securities were issued to Mr Smith – 40 million Performance Options and 40 million Performance Rights.

10 million Performance Options exercisable at \$0.02 per Option and 10 million Performance Options exercisable at \$0.04 per Option expiring 30 March 2026 have vested. The remaining 20 million Performance Options and 40 million Performance Rights were cancelled by the Company on 1 July 2024.

### Additional ASX Listing Rule Disclosures

#### Capital Structure

On 30 June 2024, the capital structure comprised:

	Fully Paid Shares	Unlisted Options	Performance Shares	Total Securities on Issue
Fully paid Ordinary Shares	2,936,979,775			2,936,979,775
Performance Shares			340,000,000	340,000,000
Unlisted Options @ \$0.02 expiring 30 March 2026		120,000,000		120,000,000
Unlisted Options @ \$0.01 expiring 30 March 2026		100,000,000		100,000,000
Unlisted Options @ \$0.04 expiring 30 March 2026		20,000,000		20,000,000
<b>Issued Capital at end of March 2024</b>	<b>2,936,979,775</b>	<b>240,000,000</b>	<b>340,000,000</b>	<b>3,516,979,775</b>

### Tenement Holdings

#### ASX Listing Rules 5.3.2 and 5.3.3

Manhattan confirms that during the June 2024 quarter:

- There were no mining production and development activities undertaken;
- There were no farm-in or farm-out agreements entered;
- There were no changes to tenure for the Tibooburra or Ponton Projects as listed in Tables 2A and 2B;

- There were no changes to tenure for the Chebogue Project as listed in Table 2C.

**Table 2A – Tibooburra Gold Project Tenements**

Project Area	Registered Holder	Tenement Number	Grant or Application Date	Expiry Date	Area (Sq.KM)	Area (Units)
Northern Licences	Awati Resources Pty. Ltd (100 %)	EL 9202	28/06/2021	28/06/2027	73.9	25
		EL 7437	23/12/2009	23/12/2026	32.8	11
		EL 8691	02/02/2018	02/02/2027	137.3	46
		EL 8688	02/02/2018	02/02/2027	110.2	37
Southern Licences		EL 8602	23/06/2017	23/06/2026	145.2	49
		EL 8603	23/06/2017	23/06/2026	50.3	17
		EL 8607	27/06/2017	27/06/2026	147.8	50
		EL 8689	02/02/2018	02/02/2027	80.2	27
		EL 8690	02/02/2018	02/02/2027	115.7	39
		EL 8742	04/05/2018	04/05/2027	115.6	39
		EL 9010	17/11/2020	17/11/2026	83	28
		EL9024	13/01/2021	13/01/2027	251	85
		EL 9092	15/03/2021	15/03/2027	118.7	40
		EL 9093	16/03/2021	16/03/2027	576	104
		EL 9094	16/03/2021	16/03/2027	158.1	53
		<b>TOTAL</b>				

**Table 2B – Ponton Uranium Project Tenements**

Project Area	Registered Holder	Tenement Number	Grant or Application Date	Expiry Date	Area (Units)
Ponton	Manhattan Corp. Ltd (100%)	E28/1898	11/08/2011	10/08/2023	34
		E28/2454	04/03/2014		121
<b>TOTAL</b>					<b>155</b>

**Table 2C – Chebogue Lithium Project Claims**

Mineral Title Type and Number/Claim ID. Scotia, Canada	Nova	Status	Beneficial Percentage Interest
Exploration License Numbers: 55117, 55118, d55165, 55166, 55184, 55185, 55186, 55195, 55204, 55205, 55206, 55207, 55208, 55209, 55211, 55212, 55213, 55214, 55216, 55217, 55218, 55219, 55220, 55221, 55222, 55223, 55224, 55225, 55226, 55227, 55228, 55229, 55230, 55231, 55232, 55236, 55237, 55238, 55239, 55240, 55241, 55244, 55245, 55246, 55250, 55251, 55252, 55253, 55266, 55267, 55268, 55289, 55290, 55291, 55292, 55293, 55294, 55295, 55296, 55297, 55298, 55299, 55300, 55301, 55302, 55303, 55304, 55305, 55306, 55307, 55308, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55318, 55321, 55322, 55323, 55324, 55325, 55326, 55328, 55329, 55330, 55331, 55332,		Granted	100%

55333, 55334, 55455, 55456, 55457, 55458, 55459, 55460, 55461, 55462, 55463, 55464, 55465, 55466, 55467, 55468, 55469, 55470		
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## JORC Code, 2012 Edition – Table 1

As required by ASX Listing Rule 5.7, the relevant information and Tables required for previously announced results under the JORC Code can be found in the following announcements.

### **Chebogue Lithium Project**

In reference to sampling results and the drone magnetic survey from the Chebogue Lithium Project, please refer to the announcement reported by MHC as follows:

3 July 2023 – “High Grade Spodumene sampled up to 2.24% Li<sub>2</sub>O”,

8 August 2023 – “New Spodumene Pegmatite Discovery”,

11 September 2023 – “High-Grade Lithium Assays up to 3.40% Li<sub>2</sub>O” and

30 January 2024 – “December 2023 Quarter Activities Report”.

## Competent Person’s Statement

The information in this report that relates to Exploration Results and Mineral Resources is an accurate representation of the available data and is based on information either compiled or reviewed by Mr Kell Nielsen who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Director and Chief Executive Officer of Manhattan Corporation Limited. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Nielsen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Forward looking statements

This announcement may contain certain ‘forward looking statements’ which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Forward-looking statements contained in this announcement include, but are not limited to: completion of the Acquisition; the strengths, characteristics and potential of the Company following completion of the Acquisition; timing and receipt of shareholder approvals; completion of the Capital Raising; discussion of future plans, projects and objectives and statements about the outcome and effects of the Capital Raising and the use of proceeds.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results, ore grade or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other releases. The Company does not undertake any obligation to release publicly any revisions to any ‘forward looking statement’ to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

## Reliance on third party information

This announcement contains information derived or obtained from third parties. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relied upon as a recommendation or forecast by the Company.

In particular, this announcement contains information taken from NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geol., Matthew Harrington, P. Geol., and Lawrence Elgert, P.Eng, of Mercator Geological Services, dated 25 April 2022 and prepared in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Project of the Canadian Securities Administrators reporting instrument codes. The information in that report relates to the Brazil Lake Project and not the Chebogue Lithium Project that the Company is proposing to acquire. There can be no guarantees or certainty that exploration work on the Project will return similar results or that exploration work will result in the determination of mineral resources or that the production target itself will be realised.

**ENDS**

**This ASX release was authorised by the Board of the Company.**

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## Appendix 5B

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

Name of entity

**Manhattan Corporation Limited**

ABN

61 123 156 089

Quarter ended ("current quarter")

June 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(105)	(779)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	38
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(98)</b>	<b>(741)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(167)	(1,663)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(167)</b>	<b>(1,663)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>7</b>

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

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,222	4,344
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(98)	(741)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(167)	(1,663)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	7
4.5	Effect of movement in exchange rates on cash held	(18)	(8)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,939</b>	<b>1,939</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,939	2,222
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,939</b>	<b>2,222</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	30
6.2	Aggregate amount of payments to related parties and their associates included in item 2	18
<p><i>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.</i></p> <p>6.1 – Director fees for services provided during the June 2024 quarter.</p> <p>6.2 – CEO fees (\$16,000) for services provided together with reimbursement of expenditure (\$1,881) capitalised to exploration and evaluation costs for March to May 2024.</p>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>	Not Applicable	
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.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(98)
8.2 Capitalised exploration & evaluation from investing activities) (item 2.1(d))	(167)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(265)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,939
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,939
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	7
<i>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.</i>	
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: Not Applicable.	
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: Not Applicable.	
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: Not Applicable.	
<i>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.</i>	

## 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: 29 July 2024

Authorised by: By the Board of Manhattan Corporation 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.