

MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

Entitlement Offer

Offer Booklet

Details of a 1 for 2 non-renounceable entitlement offer of Manhattan Corporation Limited (**Manhattan or Company**) fully paid ordinary shares (**New Shares**) at an offer price of \$0.001 per New Share to raise up to approximately \$1.5 million (before costs) (**Entitlement Offer**) on a pre-Consolidation basis.

This offer closes at 5:00pm (AWST) on Wednesday, 21 August 2024 (unless otherwise extended).

The Entitlement Offer is not underwritten. The Company has appointed 708 Capital Pty Ltd as lead manager and bookrunner to the Entitlement Offer (**Lead Manager**).

This Offer Booklet requires your immediate attention. It is an important document which is accompanied by a personalised Entitlement and Acceptance Form and both should be read in their entirety. This Offer Booklet is not a prospectus under the *Corporations Act 2001* (Cth) (**Corporations Act**) and has not been lodged with the Australian Securities & Investments Commission (**ASIC**). Please consult your stockbroker, accountant or other professional adviser if you have any questions.

This Offer Booklet may not be released to US wire services or distributed in the United States.

IMPORTANT NOTICES

This Offer Booklet is dated 30 July 2024. This Offer Booklet has been prepared by Manhattan Corporation Limited (ACN 123 156 089).

The Entitlement Offer made pursuant to this Offer Booklet is for a rights issue of continuously quoted securities (as defined in the Corporations Act) of the Company.

This Offer Booklet is not a disclosure document for the purposes of chapter 6D of the Corporations Act. The Company is offering the securities under this Offer Booklet without disclosure to investors under Chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73). Accordingly, the level of disclosure contained in this Offer Booklet is significantly less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to the ASX and should consult their professional advisors before deciding whether to accept the Offer.

There may be additional announcements made by the Company after the date of this Offer Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration of whether to take up all or part of your Entitlements or do nothing in respect of your Entitlements. Therefore, it is prudent that you check whether any further announcements have been made by Manhattan (by visiting the ASX website at www.asx.com.au) before submitting your application to take up all or part your Entitlements.

No party other than Manhattan has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

This Offer Booklet is important and requires your immediate attention. You should read this Offer Booklet carefully and in its entirety before deciding how to deal with your Entitlements. In particular, you should consider the risk factors included in Section 6 of this Offer Booklet, any of which could affect the operating and financial performance of the Company or the value of an investment in the Company. You should consult your stockbroker, accountant or other professional adviser to evaluate whether or not to participate in some or all of in the Entitlement Offer.

Defined terms used in these important notices have the meaning given in this Offer Booklet unless otherwise defined.

Future performance and forward-looking statements

This Offer Booklet contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward looking words such as “expect”, “anticipate”,

“likely”, “intend”, “propose”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance”, and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the outcome and effects of the Entitlement Offer and the use of proceeds. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Offer Booklet speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Offer Booklet are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Manhattan, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the “Key Risks” included in Section 6 of this Offer Booklet for a non-exhaustive summary of certain general and Manhattan-specific risk factors that may affect the Company. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including the risk factors included in Section 6 of this Offer Booklet. Investors should consider the forward-looking statements contained in this Offer Booklet in light of those risks and disclosures.

The forward-looking statements are based on information available to the Company as at the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to supplement, revise or update or otherwise forward-looking statements, regardless of whether new information, future events or results or other factors affect the information contained in this Offer Booklet.

Past performance

Investors should note that past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) future Manhattan performance including future share price performance.

Jurisdictions

This Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the New Shares, or otherwise permit a public offering of the New Shares, in any jurisdiction outside of Australia. This Offer Booklet and accompanying Entitlement and Acceptance Form may not be distributed outside Australia and New Zealand except as may be permitted under Section 7.16 of this Offer Booklet.

This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act and, therefore, may not be offered or sold, directly or indirectly, to persons in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States disclaimer

This Offer Booklet has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any jurisdiction other than Australia and New Zealand. Any securities described in this Offer Booklet have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Summary information

This Offer Booklet contains summary information about Manhattan and its activities, which is current as at the date of this Offer Booklet (unless otherwise indicated), and the information in this Offer Booklet remains subject to change without notice. The information in this Offer Booklet is general in nature and does not purport to be accurate nor complete, nor does it contain all of the information that an investor may require in evaluating a possible investment in the Company, nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. It has been prepared by Manhattan with due care but no representation or warranty, express or implied, is provided in relation to the accuracy, reliability, fairness or completeness of the information, opinions or conclusions in this Offer Booklet by Manhattan or any other party involved in its preparation.

Reliance should not be placed on information or opinions contained in this Offer Booklet and, Manhattan does not

have any obligation to finalise, correct or update the content of this Offer Booklet.

To the maximum extent permitted by law, Manhattan is not responsible for updating, nor undertakes to update, this Offer Booklet. It should be read in conjunction with Manhattan's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au or at <https://manhattcorp.com.au/>.

Not investment advice

Each recipient of this Offer Booklet should make its own enquiries and investigations regarding all information in this Offer Booklet including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company and form their own views as to what information is relevant to such decisions and made their own investigations in relation to any additional information. This Offer Booklet does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire New Shares. Information in this Offer Booklet is not intended to be relied upon as advice to investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities. Cooling off rights do not apply to an investment in New Shares.

Disclaimer

The Lead Manager nor any of its or Manhattan's respective advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents have authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this Offer Booklet and, except to the extent referred to in this Offer Booklet, none of them makes or purports to make any statement in this Offer Booklet and there is no statement in this Offer Booklet which is based on any statement by them.

To the maximum extent permitted by law, Manhattan, the Lead Manager and their respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents:

- expressly exclude and disclaim any and all responsibility and liability, including, without limitation, any liability arising out of fault or negligence or in respect of any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer, from the use or reliance on information in this Offer Booklet, and the information in this Offer Booklet being inaccurate or

incomplete in any way for any reason, whether by way of negligence or otherwise;

- expressly exclude and disclaim all liabilities in respect of, make no representations regarding, any part of this Offer Booklet and make no representation or warranty as to the currency, accuracy, reliability or completeness or fairness of that information, or that this Offer Booklet contains all material information about Manhattan, the Entitlement Offer or information that a prospective investor or purchaser may require in evaluating a possible investment in Manhattan or acquisition of New Shares; and
- expressly exclude and disclaim any fiduciary relationship between, or assumption of any duty by them or in favour of you.

Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. Section 4 provides for a general guide to the Australian income tax, GST and stamp duty implications of the Entitlement Offer for Eligible Shareholders. The guide does not take account of the individual circumstances of particular Eligible Shareholders and does not constitute tax advice. The Company recommends that you consult your professional tax advisor in connection with the Entitlement Offer.

References to “you” and “your Entitlement”

In this Offer Booklet, references to “you” are references to Eligible Shareholders and references to “your Entitlement” (or “your Entitlement and Acceptance Form”) are references to the Entitlement (or Entitlement and Acceptance Form) of Eligible Shareholders (as defined in Section 7.1).

Times and dates

Times and dates in this Offer Booklet are indicative only and subject to change. All times and dates refer to AWST. Refer to the “Indicative Timetable” section of this Offer Booklet for more details.

Currency

Unless otherwise stated, all dollar values in this Offer Booklet are in Australian dollars (\$).

Rounding

Figures, amounts, percentages, estimates, calculations of value and other factors used in this Offer Booklet are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Offer Booklet.

Trading New Shares

Manhattan will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Manhattan or the Share Registry or

otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt as to these matters you should first consult with your stockbroker, accountant or other professional adviser.

TABLE OF CONTENTS

Indicative Timetable	6
Letter from the Chairman	7
1 Summary of Options Available to You	9
2 Overview of the Entitlement Offer	10
3 How to Apply	13
4 Australian Taxation Considerations	18
5 ASX Announcement	22
6 Key Risks	27
7 Important Information	33
Glossary	41
Corporate Directory	43

INDICATIVE TIMETABLE

Event	Date
Announcement of the Entitlement Offer and this Offer Booklet	Tuesday, 30 July 2024
Shares quoted on an 'ex' Entitlement basis	Thursday, 1 August 2024
Record Date for Entitlement Offer (5:00pm AWST)	Friday, 2 August 2024
Opening Date	Wednesday, 7 August 2024
Dispatch of Offer Booklet	Wednesday, 7 August 2024
Closing Date (5:00pm AWST)	Wednesday, 21 August 2024
New Shares quoted on a deferred settlement basis	Thursday, 22 August 2024
Results of Entitlement Offer announced to the ASX	Monday, 26 August 2024
Settlement of New Shares under the Entitlement Offer	Tuesday, 27 August 2024
Issue and allotment of New Shares	Wednesday, 28 August 2024
New Shares expected to commence trading	Thursday, 29 August 2024
Shareholder meeting to approve Conditional Placement, Consolidation and issue of options to Lead Manager	Late September 2024
End of Shortfall Period	Thursday, 21 November 2024

The timetable above is indicative only and may be subject to change. The Company reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular:

- The Company's decision on the number of New Shares to be issued to you will be final.
- The Company reserves the right to extend the Closing Date, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the issue date of New Shares.

The commencement of quotation of New Shares is subject to confirmation from ASX.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to make payment via BPAY® or electronic funds transfer (Eligible Shareholders registered in New Zealand only) in accordance with the instructions available online at www.computersharecas.com.au/mhcoffer or (if they receive a paper copy) on their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

LETTER FROM THE CHAIRMAN

Dear Eligible Shareholder,

Manhattan Corporation Limited – Non-Renounceable Entitlement Offer

On behalf of the Board of Manhattan, we are pleased to invite you to participate in a non-underwritten 1 for 2 pro-rata non-renounceable Entitlement Offer of New Shares (on a pre-Consolidation basis) at an offer price of \$0.001 per New Share (**Offer Price**) to raise up to approximately \$1.5 million (before costs).

The funds raised from the Entitlement Offer are intended to be applied towards drilling, geophysics and soils across all of its current projects, as well as towards tenement administration, Entitlement Offer costs and working capital. The Entitlement Offer is not underwritten.

Eligible Shareholders

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 New Share at the Offer Price for every 2 Manhattan fully paid ordinary shares (**Shares**) (on a pre-Consolidation basis) held at 5:00pm (AWST) on the Record Date of Friday, 2 August 2024 (**Entitlement**). Eligible Shareholders must have a registered address on the Company's share register that is in a Permitted Jurisdiction and must not be in the United States and are not acting for the account or benefit of a person in the United States (to the extent such a person holds Shares for the account or benefit of such persons in the United States).

Shortfall

To the extent there is any shortfall in the number of New Shares applied for under the Entitlement Offer (**Shortfall Shares**), the Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place any Shortfall Shares at their absolute discretion within three months after the Closing Date (**Shortfall Period**) and in accordance with the allocation policy set out in section 2.5. Any Shortfall Shares issued during the Shortfall Period will be issued at no less than the Offer Price.

Proposed consolidation

The Company wishes to advise shareholders that it is proposing to seek shareholder approval at an upcoming general meeting which is expected to be held in late September 2024 to undertake a consolidation of its securities on a 20:1 basis (**Consolidation**) after the Entitlement Offer. Further details on the Consolidation, including the proposed timetable, will be announced to ASX in due course, including in a notice of meeting to be dispatched to Shareholders at a later date.

Conditional Placement to Directors

Certain of the Directors intend to subscribe for a total of up to 200,000,000 New Shares (on a pre-Consolidation basis) to raise up to approximately \$200,000 pursuant to a conditional placement which will be subject to shareholder approval (**Conditional Placement**). Any New Shares issued under the Conditional Placement will be issued at the Offer Price (being the same price as the New Shares under the Entitlement Offer).

The Company intends to seek shareholder approval for the Conditional Placement at a general meeting expected to be held in late September 2024. Further details on the Conditional Placement will be included in a notice of meeting to be dispatched to shareholders at a later date.

General information

The Entitlement Offer to which this Offer Booklet relates closes at 5:00pm (AWST) on Wednesday, 21 August 2024 (unless extended).

This Offer Booklet contains important information about the Entitlement Offer, including:

- Indicative Timetable
- Letter from the Chairman
- Summary of Options Available to You
- Overview of the Entitlement Offer
- How to Apply

- Australian Taxation Considerations
- Summary of Key Risks
- ASX Announcements
- Important Information

Accompanying this Offer Booklet is your personalised entitlement and acceptance form (**Entitlement and Acceptance Form**) which is available online at www.computersharecas.com.au/mhcoffer. It includes your Entitlement and is to be completed in accordance with the instructions available online or (if you receive a paper copy) provided on your Entitlement and Acceptance Form and the instructions in this Offer Booklet under “Overview of the Entitlement Offer” and “How to Apply”.

To participate, you must ensure that you have completed your Application by paying Application Monies by BPAY® or electronic funds transfer (**EFT**) (Eligible Shareholders registered in New Zealand only) in accordance with the instructions available online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) on your Entitlement and Acceptance Form so that it is received by the Share Registry by no later than 5:00pm (AWST) on Wednesday, 21 August 2024 (unless the Closing Date is extended by Manhattan).

If you do not wish to take up any of your Entitlement, your Entitlements will lapse and you will not receive any payment or value for those Entitlements that you did not take up (refer to Section 3.6).

Further information and Application instructions

Further details of the Entitlement Offer, as well as the risks associated with investing in the Entitlement Offer are set out in this Offer Booklet (including the “Key Risks” section included in Section 6) which you should read carefully and in its entirety.

On behalf of Manhattan, we invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely,

Manhattan Corporation Limited

Marcello Cardaci
Chairman

1 SUMMARY OF OPTIONS AVAILABLE TO YOU

If you are an Eligible Shareholder (as defined in Section 7.1) you may take any of the following steps:

1. take up all of your Entitlement (see Section 3.4);
2. take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements (see Section 3.5); or
3. do nothing, in which case all of your Entitlements will lapse and you will receive no value for those lapsed Entitlements (see Section 3.6).

Further information is provided below.

Options available to you	Key considerations
Option 1: Take up all of your Entitlement	<ul style="list-style-type: none">• You may elect to purchase New Shares at the Offer Price (see Section 3 – How to Apply for instructions on how to take up your Entitlement).• The Entitlement Offer closes at 5:00pm (AWST) on Wednesday, 21 August 2024 (unless extended).• New Shares issued under the Entitlement Offer will be fully paid and rank equally with Shares.
Option 2: Take up part of your Entitlement	<ul style="list-style-type: none">• If you only take up part of your Entitlement, the part not taken up will lapse.• If you do not take up your Entitlement in full you will not receive any payment or value for those Entitlements not taken up.• If you do not take up your Entitlement in full, you will have your percentage holding in Manhattan reduced as a result of dilution by the New Shares issued under the Entitlement Offer.• New Shares issued under the Entitlement Offer will be fully paid and rank equally with Shares.
Option 3: Do nothing, in which case your Entitlement will lapse, and you will receive no value for those lapsed Entitlements	<ul style="list-style-type: none">• If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.

You should also carefully read:

1. the “Key Risks” section included in Section 6 of this Offer Booklet; and
2. Section 4 of this Offer Booklet for information on the Australian tax implications of each option.

2 OVERVIEW OF THE ENTITLEMENT OFFER

2.1 Overview of the Entitlement Offer

The Entitlement Offer is an opportunity for Eligible Shareholders to purchase 1 New Share for every 2 Existing Shares held (on a pre-Consolidation basis) as at the Record Date of 5:00pm (AWST) on Friday, 2 August 2024, at the Offer Price of \$0.001 per New Share to raise up to approximately \$1.5 million (before costs and subject to rounding). This is referred to as your Entitlement.

The Entitlement Offer is non-renounceable and not underwritten. Accordingly, Entitlements will not trade on the ASX, nor can they be sold, transferred or otherwise disposed of.

Under the Entitlement Offer, Eligible Shareholders are being provided with access to this Offer Booklet, together with a personalised Entitlement and Acceptance Form, and are being invited to take up all or part of their Entitlement.

Based on the number of Shares on issue as at the date of this Offer Booklet, up to approximately 1,468,489,888 New Shares (subject to rounding and on a pre-Consolidation basis) will be issued under the Entitlement Offer. This does not include up to 200,000,000 Shares (on a pre-Consolidation basis) which are proposed to be issued to certain Directors pursuant to the Conditional Placement, subject to Shareholder approval being obtained.

New Shares issued under the Entitlement Offer are being issued at the same price as the Company's last closing price prior to the date of this Offer Booklet (being \$0.001 on Monday, 29 July 2024). New Shares issued under the Entitlement offer will rank equally in all respects with existing Shares on issue.

You have a number of decisions to make in respect of your Entitlement. You should read this Offer Booklet carefully before making any decisions in relation to your Entitlement.

Further details on the Entitlement Offer are set out below.

Details on how to take up your Entitlement are contained in Section 3 and the accompanying personalised Entitlement and Acceptance Form. You may take up some, all or none of your Entitlement.

The Entitlement Offer is only open to Eligible Shareholders (see Section 7.1 for the definition of an Eligible Shareholder) and Manhattan reserves the right to reject any Application that it believes comes from a person that is not an Eligible Shareholder.

2.2 Closing Date

The Entitlement Offer closes at 5:00pm (AWST) on Wednesday, 21 August 2024 (unless extended). The New Shares issued under the Entitlement Offer are expected to be issued and allotted on Wednesday, 28 August 2024, are expected to commence trading on ASX on a normal settlement basis on Thursday, 29 August 2024. Manhattan's decision on the number of New Shares to be issued to you will be final.

2.3 Use of funds

The Company is seeking to raise up to approximately \$1.5 million (before costs). Based on current information and budgets, the Company intends to apply the money raised from the Entitlement Offer under this Offer Booklet to undertake the following main activities in support of its strategies across all of its current projects, assuming the maximum amount is raised under the Entitlement Offer.

Use of proceeds if maximum amount is raised	Amount (\$m)
Drilling	0.6
Geophysics and soils	0.3
Tenement administration	0.1
Working capital, Entitlement Offer costs and corporate overheads	0.5
Total	1.5

Any additional funds raised from the participation of Eligible Shareholders in the Entitlement Offer following the exercise of any Options they currently hold prior to the Record Date will be applied towards the Company's general working capital and exploration expenditure across its projects. However, having regard to the Company's current Share price and the exercise price of the Options, the Directors consider it unlikely that any Options will be exercised prior to the Record Date.

The table and statements above are statements of the Company's current intentions as at the date of this document. However, Shareholders should note that, as with any budget, the allocation of funds may change depending on a number of factors including outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. The Board therefore reserves the right to alter the way the funds are applied.

2.4 Minimum Subscription

There is no minimum subscription under the Entitlement Offer.

Given the Entitlement Offer is not underwritten, to the extent that funds raised under the Entitlement Offer are less than the maximum amount, funds raised will be applied in the order of management priority as between the items set out in the table in Section 2.3 above.

If significantly less than the maximum amount is raised under the Entitlement Offer, the Company will re-evaluate its current proposed strategy. This could include seeking additional funding within the next 12 months, or deferral of exploration activities.

2.5 Shortfall

A shortfall will arise at the Closing Date if valid Applications received for New Shares under the Entitlement Offer are less than the number of New Shares offered under this Offer Booklet, with such New Shares under the shortfall being **Shortfall Shares**.

To the extent there are any Shortfall Shares, the Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place any Shortfall Shares at their absolute discretion within three months after the Closing Date (**Shortfall Period**).

In exercising this discretion, the Directors:

- propose to allocate any Shortfall Shares in a manner considered appropriate having regard to the best interests of the Company and Shareholders generally;
- will not allocate any portion of any Shortfall Shares to an applicant who is a 'related party' of the Company in priority to any other applicant, and only to the extent permitted by the Listing Rules; and
- will not otherwise exercise their discretion regarding allocation of any Shortfall Shares in a manner which would result in a breach of the Corporations Act, the Listing Rules or any other relevant legislation or law.

Any Shortfall Shares issued during the Shortfall Period will be issued at no less than the Offer Price.

The Lead Manager will also assist in establishing and facilitating demand for the placement of any remaining Shortfall Shares during the Shortfall Period on a best endeavours basis and in accordance with the allocation policy set out above.

3 HOW TO APPLY

3.1 Choices available to Eligible Shareholders

The Entitlement Offer is an offer to Eligible Shareholders only.

If you are an Eligible Shareholder you may do any one of the following:

- take up all of your Entitlement (refer to Section 3.4);
- take up part of your Entitlements (refer to Section 3.5); or
- do nothing (refer to Section 3.6).

Further information on the choices available to you is set out in Section 1.

If you do nothing, or accept only part of your Entitlement, you will not receive any payment or value for those Entitlements that you do not take up.

Eligible Shareholders who do not participate in the Entitlement Offer will have their percentage holding in Manhattan reduced. Eligible Shareholders who participate in the Entitlement Offer by taking up all of their Entitlement will see their percentage holding in Manhattan stay the same (if they take up all of their Entitlement and all the remaining Shortfall is placed) or increase (if there remains any Shortfall Shares at the end of the Shortfall Period).

3.2 Your Entitlement

Your Entitlement can be accessed online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) is set out on the accompanying personalised Entitlement and Acceptance Form and calculated on the basis of 1 New Share for every 2 Existing Shares (on a pre-Consolidation basis) you held as at the Record Date. If the result is not a whole number, your Entitlement will be rounded up to the nearest whole number of New Shares.

If you have more than one registered holding of Shares, you will have a separate Entitlement for each separate holding and can access each Entitlement online at www.computersharecas.com.au/mhcoffer or if you receive physical a paper copy, you will be sent more than one personalised Entitlement and Acceptance Form for each separate Entitlement..

New Shares issued under the Entitlement Offer will rank equally in all respects with existing Shares on issue.

Your Entitlements are non-renounceable and cannot be traded on the ASX, nor can they be sold, transferred or otherwise disposed of. This means that you will not receive any value for Entitlements you do not take up and your percentage shareholding in the Company will be reduced.

See Section 7.1 for information on restrictions on participation.

3.3 Consider the Entitlement Offer carefully in light of your particular investment objectives and circumstances

The Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow entitlement offers to be made without a prospectus. This Offer Booklet does not contain all of the information which may be required in order to make an informed decision regarding an Application for New Shares offered under the Entitlement Offer.

As a result, it is important for you to read carefully and understand the information on Manhattan and the Entitlement Offer made publicly available, prior to deciding whether to take up all or part of your Entitlement or do nothing in respect of your Entitlement. In particular, please refer to this Offer Booklet and other announcements made available on the ASX website relating to Manhattan.

Please consult with your stockbroker, accountant or other professional adviser if you have any queries or are uncertain about any aspect of the Entitlement Offer. You should also refer to the “Key Risks” included in Section 6 of this Offer Booklet.

3.4 If you wish to take up all of your Entitlement

You may elect to take up all of your Entitlements to purchase New Shares at the Offer Price.

You must submit your Application by making payment via BPAY® or EFT (Eligible Shareholders registered in New Zealand only) in accordance with the instructions available online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) on your Entitlement and Acceptance Form so that payment is received by no later than 5:00pm (AWST) on Wednesday, 21 August 2024 (unless the Closing Date is extended by Manhattan).

You should instruct payment well before 5:00pm (AWST) on Wednesday, 21 August 2024 (unless the Closing Date is extended by Manhattan).

If you are an Eligible Shareholder registered in New Zealand and are unable to pay by BPAY®, you may pay by EFT by following the instructions set out in Section 3.8 and online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form.

The New Shares issued under the Entitlement Offer are expected to be issued and allotted on Wednesday, 28 August 2024 and commence trading on ASX on a normal settlement basis on Thursday, 29 August 2024.

Manhattan’s decision on the number of New Shares to be issued to you will be final.

3.5 If you wish to take up part of your Entitlement

If you wish to take up part of your Entitlements, payment must be made by following the instructions available online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) set out on your personalised Entitlement and Acceptance Form. If Manhattan receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment will be treated as an Application for as many New Shares as your payment will pay for in full.

If you are an Eligible Shareholder registered in New Zealand and are unable to pay by BPAY®, you may pay by EFT by following the instructions set out in Section 3.8 and online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form.

Eligible Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up, and will have their percentage holding in Manhattan reduced.

3.6 If you wish to do nothing and allow your Entitlements to lapse

If you take no action you will not be allocated New Shares and your Entitlement will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable and cannot be sold, traded or otherwise disposed of.

Eligible Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

Eligible Shareholders who do not participate fully in the Entitlement Offer will have their percentage holding in Manhattan reduced. If you have any doubt about how you should deal with your Entitlements, you should seek professional advice.

3.7 Ineligible Shareholders

All Shareholders who are not Eligible Shareholders are ineligible Shareholders (**Ineligible Shareholders**). Ineligible Shareholders will not be entitled to participate in the Entitlement Offer.

Manhattan has determined pursuant to ASX Listing Rule 7.7.1 that it would be unreasonable on this occasion to extend the Entitlement Offer to Ineligible Shareholders, having regard to the number of Ineligible Shareholders, the number and value of Shares held by Ineligible Shareholders and the costs of complying with the legal and regulatory requirements which would apply to an offer of securities to Ineligible Shareholders in various jurisdictions.

3.8 Payment

You must pay by BPAY® or by EFT (Eligible Shareholders registered in New Zealand only). Payments by cheque, bank draft or cash will not be accepted. Receipts for payment will not be issued.

Manhattan will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement.

Any Application Monies received for more than your Entitlement (where the amount is \$2.00 or more) will be refunded as soon as practicable after the close of the Entitlement Offer. No interest will be paid to applicants on any Application Monies received or refunded.

Payment instructions

For payment by BPAY® or EFT, please follow the instructions available online at www.computersharecas.com.au/mhcoffer or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by EFT, please make sure you use the unique reference number available online or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form. Failure to do so may result in your funds not being allocated to your Application and New Shares not being issued.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) available online or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently have multiple online Applications or (if you receive a paper copy) receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.

Please note that:

- you do not need to submit your personalised Entitlement and Acceptance Form but upon making a payment, are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 3.9; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the Share Registry by no later than 5:00pm (AWST) on Wednesday, 21 August 2024 (unless the Closing Date is extended by Manhattan). You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

3.9 Representations by acceptance

By making a payment by BPAY® or EFT, you will be deemed to have represented to Manhattan that you are an Eligible Shareholder and:

- acknowledge that you have read and understand this Offer Booklet and your personalised Entitlement and Acceptance Form (which is accessed either online at www.computersharecas.com.au/mhcoffer or via a paper copy, if you receive a paper copy) in their entirety;
- agree to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet (including Section 7.1), and Manhattan's Constitution;
- authorise Manhattan to register you as the holder(s) of New Shares allotted to you;
- declare that all details and statements indicated online or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form are complete and accurate;
- declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- acknowledge that once Manhattan receives your online Application or (if you receive a paper copy) your personalised Entitlement and Acceptance Form or any payment of Application Monies via BPAY® or EFT, you may not withdraw your Application or funds provided except as allowed by law;
- agree to apply for and be issued up to the number of New Shares specified online or (if you receive a paper copy) in the personalised Entitlement and Acceptance Form, or for which you have submitted payment of any Application Monies via BPAY® or EFT, at the Offer Price per New Share;
- authorise Manhattan, the Share Registry and their respective officers or agents to do anything on your behalf which is necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out online or (if you receive a paper copy) in your personalised Entitlement and Acceptance Form;
- declare that you were the registered holder(s) at the Record Date of the Shares indicated online or (if you receive a paper copy) on your personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- acknowledge and agree that:
 - the determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Manhattan;
 - it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the Closing Date and time; and
 - Manhattan's advisors and its respective affiliates, officers, employees, agents and advisers disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- acknowledge that the information contained in this Offer Booklet, online at www.computersharecas.com.au/mhcoffer and in your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- acknowledge that this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Manhattan and is given in the context of Manhattan's past and ongoing continuous disclosure announcements to ASX;

- acknowledge the statement of risks in the “Key Risks” included in Section 6 of this Offer Booklet, and that investments in Manhattan are subject to risk;
- acknowledge that none of Manhattan or its respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of Manhattan, nor do they guarantee the repayment of capital;
- agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
- authorise Manhattan to correct any errors in your online Application or (if you receive a paper copy) your personalised Entitlement and Acceptance Form or other form provided by you;
- represent and warrant (for the benefit of Manhattan and its respective related bodies corporate and affiliates) that you are not an Ineligible Shareholder and are otherwise eligible to participate in the Entitlement Offer;
- represent and warrant that the law of any place does not prohibit you from being given this Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;
- acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia and accordingly, agree that the Entitlements may not be taken up, and the New Shares may not be offered or sold, to, or for the account or benefit of, any person outside Australia or New Zealand;
- acknowledge you are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such Eligible Shareholders hold Shares for the account or benefit of such person in the United States); and
- acknowledge and agree that the information in this Offer Booklet remains subject to change without notice.

3.10 Enquiries

If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

4 AUSTRALIAN TAXATION CONSIDERATIONS

This Section 4 is a general summary of the Australian income tax, goods and services tax (**GST**) and stamp duty implications of the Entitlement Offer for certain Eligible Shareholders. Eligible Shareholders should seek and rely upon their own professional advice before concluding on the particular taxation treatment that will apply to them.

Neither Manhattan nor any of its officers or employees, nor its taxation or other advisers, accepts any liability or responsibility in respect of any statement concerning the taxation consequences, or in respect of the taxation consequences of the Entitlement Offer.

The comments in this Section deal only with the Australian taxation implications of the Entitlement Offer if you are an Eligible Shareholder who is a resident for Australian income tax purposes and you hold your Shares and New Shares on capital account.

The comments do not apply to an Eligible Shareholder that:

- is not a resident for Australian income tax purposes; or
- holds their Shares or New Shares as revenue assets or trading stock (for example, this may be the case if they are a bank, insurance company or carry on a business of share trading); or
- holds their Shares in respect of which the Entitlements are issued in carrying on a business at or through a permanent establishment outside of Australia; or
- acquired the Shares in respect of which the Entitlements are issued under any employee share scheme or where the New Shares are acquired pursuant to an employee share scheme; or
- is subject to the Taxation of Financial Arrangement (**TOFA**) provisions contained in Division 230 of the *Income Tax Assessment Act 1997* (Cth) in relation to their holding of Shares, Entitlements or New Shares; or
- acquired Entitlements otherwise than because they are an Eligible Shareholder; or
- is exempt from Australian income tax.

The comments in this Section are necessarily general in nature and are based on the Australian tax legislation and administrative practice in force as at the date of this Offer Booklet, and is not intended to be an authoritative or comprehensive analysis of the taxation laws in Australia. They do not take into account any financial objectives, tax positions, or investment needs of Eligible Shareholders. The comments do not take into account or anticipate changes in Australian tax legislation or future judicial or administrative interpretations of law after this time unless otherwise specified. The comments also do not take into account tax law of any country other than Australia.

The taxation implications of the Entitlement Offer will vary depending upon your particular circumstances. Accordingly, you should seek and rely upon your own independent professional advice (not this summary) on the particular taxation treatment that will apply to you.

4.1 Income tax consequences of Entitlements

(a) Issue of Entitlements

The making of the Entitlement Offer should not, of itself, result in any amount being included in the assessable income of the Eligible Shareholders.

(b) Take-up of Entitlements

New Shares will be acquired where the Eligible Shareholder takes-up all or part of their Entitlement. An Eligible Shareholder should not derive any assessable income, or make any capital gain or capital loss at the time of taking up their Entitlement under the Entitlement Offer.

For Australian capital gains tax (CGT) purposes, each New Share should constitute separate CGT assets and:

- be taken to have been acquired on the date the New Share is issued to the Eligible Shareholder; and
- have a cost base (and reduced cost base) that is equal to the Offer Price that is payable for the New Share plus certain non-deductible incidental costs incurred in acquiring, holding and disposing the New Share.

(c) **Lapse of Entitlement**

If an Eligible Shareholder does not take-up all or part of their Entitlement in accordance with the instructions set out above, then that Entitlement will lapse and the Eligible Shareholder will not receive any consideration for their Entitlement.

There should be no Australian tax implications for an Eligible Shareholder from the lapse of all or some of their Entitlements.

4.2 **Income tax consequences of New Shares**

(a) **Dividends on New Shares**

Any future dividends or other distributions paid in respect of New Shares will constitute assessable income for an Eligible Shareholder and will be subject to the same income taxation treatment as dividends or other distributions made on Existing Shares held in the same circumstances.

Dividends may be paid to Eligible Shareholders and franking credits may be attached to such dividends. Franking credits broadly represent the extent to which Australian corporate tax has been attributed to the dividend. It is possible for a dividend to be fully franked, partly franked or unfranked.

(i) ***Individuals and complying superannuation entities***

Eligible Shareholders who are individuals or complying superannuation entities are required to include both the dividend and associated franking credit (if any) in their assessable income, in the year the dividend is paid.

Eligible Shareholders should be entitled to a franking tax offset equal to the franking credit attached to the dividend subject to satisfying the 'holding period' and 'related payment' rules (refer to comments below). The tax offset may be applied to reduce the Eligible Shareholders' income tax payable. Eligible Shareholders should be entitled to a tax refund equal to any excess of the tax offset over the tax that is otherwise payable by the Eligible Shareholders.

To the extent that the dividend is unfranked, Eligible Shareholders will generally be taxed at their prevailing marginal rate on the dividend received with no tax offset.

(ii) ***Corporate shareholders***

Eligible Shareholders who are corporate shareholders are required to include both the dividend and associated franking credit (if any) in their assessable income, in the year the dividend is paid.

Eligible Shareholders should be entitled to a tax offset equal to the franking credit attached to the dividend subject to satisfying the 'holding period' and 'related payment' rules (refer to comments below). Excess franking credits received cannot give rise to a refund for a corporate shareholder but it may be possible to convert them into carry forward tax losses.

Corporate shareholders should be entitled to a credit in their own franking accounts equivalent to the franking credit attached to the dividend received. This may allow the corporate shareholder to pass on the benefit of the franking credits to its own shareholder(s) on the payment of dividends.

(iii) ***Trusts and partnerships***

Eligible Shareholders who are trustees (other than trustees of complying superannuation entities) or partnerships should include both the dividend and associated franking credit (if

any) in calculating the net income of the trust or partnership, in the year the dividend is paid.

The relevant beneficiary or partner may be entitled to a tax offset equal to the franking credit, in proportion to the respective beneficiary's or partner's share of the net income of the trust or partnership, subject to satisfying the 'holding period' and 'related payment' rules (refer to Section 4.2(a)(iv) below).

(iv) Shares held at risk

The benefit of franking credits can be denied where an Eligible Shareholder is not a 'qualified person', in which case the Eligible Shareholder will not need to include an amount for the franking credits in their assessable income and will not be entitled to a tax offset.

Broadly, to be a 'qualified person', two tests must be satisfied namely the holding period rule and the related payments rule.

Under the holding period rule, an Eligible Shareholder is generally required to hold shares 'at risk' for at least 45 days continuously, not counting the day of acquisition or disposal. The holding period commences on the day after the Eligible Shareholder acquires the New Shares and ends on the 45th day after the New Shares become ex-dividend.

To be held 'at risk', an Eligible Shareholder must be exposed to 30% or more of the risks and benefits associated with holding their New Shares. Where an Eligible Shareholder undertakes risk management strategies in relation to their New Shares (e.g. by the use of limited recourse loans or other derivatives), the Eligible Shareholder's ability to satisfy the 'at risk' requirement may be affected.

Where these rules are not satisfied, the Eligible Shareholder will not be able to include an amount for the franking credits in their assessable income and will not be entitled to a tax offset.

This holding period rule is subject to certain exceptions, including where the total franking offsets of an individual in a year of income do not exceed A\$5,000. Special rules apply to trusts and beneficiaries.

Under the related payments rule, a different testing period applies where the Eligible Shareholder has made, or is under an obligation to make, a related payment in relation to the dividend. The related payment rule requires the Eligible Shareholder to have held the New Shares at risk for the continuous 45-day period as above but within a limited period commencing 45 days before, and ending on 45 days after, the day the New Shares become ex-dividend.

Eligible Shareholders should seek professional advice to determine if these requirements, as they apply to them, have been satisfied.

(b) Disposal of New Shares

The disposal of a New Share will be a disposal for CGT purposes.

On disposal of a New Share, an Eligible Shareholder will make a capital gain if the capital proceeds exceed the cost base of the New Share. An Eligible Shareholder will make a capital loss if the capital proceeds are less than the reduced cost base.

If an Eligible Shareholder makes a capital loss, the capital loss can only be used to offset capital gains, i.e. the capital loss cannot be used to offset other assessable income that is not a capital gain. However, if the capital loss cannot be used in a particular income year it can be carried forward to use in future income years, providing certain loss utilisation tests are satisfied.

An Eligible Shareholder that is an individual, complying superannuation entity or trustee (depending on the beneficiaries to whom any gains are distributed) and that has held their New Shares for at least 12 months (not including the dates of acquisition and disposal of the New Shares) at the time of disposal should be entitled (subject to meeting other conditions) to apply the CGT discount to reduce the capital gain (after the application of any current year or carry forward capital losses) resulting from the sale of the New Shares. The CGT discount is 50% for individuals and entities acting as trustees, and 33½% for complying superannuation entities.

The CGT discount is not available for companies (unless shares are held by the company in the capacity as trustee).

4.3 Provision of Tax File Number and/or Australian Business Number

Resident investors may, if they choose, notify Manhattan of their Tax File Number or Australian Business Number or a relevant exemption from withholding tax with respect to dividends. In the event Manhattan is not so notified, withholding tax will automatically be deducted at the highest marginal rate (currently 47%) from payments of unfranked dividends and/or distributions.

Australian tax resident investors may be able to claim a tax credit/rebate (as applicable) in their income tax returns in respect of any tax withheld on dividends.

4.4 Other Australian taxes

(a) GST

No Australian GST will be payable by Eligible Shareholders in respect of the issue, taking up or lapse of the Entitlements or the acquisition or sale of New Shares. However, an Eligible Shareholder who is registered for GST may be restricted in claiming input tax credits for expenses incurred in relation to these transactions.

(b) Stamp duty

No stamp duty will be payable by an Eligible Shareholder in respect of the issue, taking up or lapse of the Entitlements or the acquisition of the New Shares. However, a liability for duty may arise if a shareholder (alone or together with associates) acquires 90% or more of the Shares in the Company, and the Company is a 'landholder' for duty purposes at that time.

5 ASX ANNOUNCEMENT

This Offer Booklet is dated Tuesday, 30 July 2024. The ASX announcement included overleaf is current as at Tuesday, 30 July 2024. This Offer Booklet remains subject to change without notice, however Manhattan is not responsible for updating this Offer Booklet.

There may be additional ASX announcements that have been made by Manhattan after Tuesday, 30 July 2024 and throughout the Entitlement Offer period that may be relevant in your consideration of whether to take part in the Entitlement Offer. Therefore, it is prudent that you check whether any further announcements have been made by Manhattan (by visiting the ASX website at www2.asx.com.au) before submitting your Application.

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

NON-RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO APPROXIMATELY \$1.5 MILLION

Manhattan Corporation Limited (**ASX: MHC** or **Company**) is pleased to announce that it will be undertaking a 1 for 2 non-renounceable pro-rata entitlement offer of new fully paid ordinary shares in MHC (**New Shares**) (on a pre-Consolidation basis (defined below)) at an offer price of \$0.001 per New Share (**Offer Price**) to raise up to approximately \$1.5 million (before costs) (**Entitlement Offer**).

The funds raised from the Entitlement Offer will be applied towards drilling, geophysics and soils across all of its current projects, as well as towards tenement administration, Entitlement Offer costs and working capital. The Entitlement Offer is not underwritten.

The Board reserves the right to alter the way in which funds are applied.

Overview

Under the Entitlement Offer, only MHC shareholders (**Shareholders**) on the Company's share register as at 5:00pm (AWST) on Friday, 2 August 2024 (**Record Date**) with a registered address in Australia or New Zealand or any other jurisdiction that the Company has otherwise determined it is lawful to make the Entitlement Offer to and who are not in the United States and are not acting for the account or benefit of a person in the United States (**Eligible Shareholders**) will be entitled to subscribe for 1 New Share for every 2 existing fully paid ordinary MHC shares (**Shares**) (on a pre-Consolidation basis) held at the Record Date at the Offer Price (**Entitlements**).

All Entitlements will be rounded up to the nearest whole number of New Shares. The New Shares will rank equally with all other Shares from the date of issue. New Shares issued are being issued at the same price as the Company's last closing price prior to the date of announcement (being \$0.001 on Monday, 29 July 2024).

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up their Entitlements will not receive any value in respect of those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible. Shareholders will not have the opportunity to apply for any oversubscriptions under the Entitlement Offer.

The Entitlement Offer is not underwritten.

The Directors have reserved the right, subject to the requirements of the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**), to place any remaining shortfall of New Shares which are not subscribed for by Eligible Shareholders under their Entitlements (**Shortfall Shares**) at their absolute discretion within three months of close of the Entitlement Offer (**Shortfall Period**). In exercising this discretion, the Directors:

- propose to allocate any Shortfall Shares in a manner considered appropriate having regard to the best interests of the Company and Shareholders generally;
- will endeavour to allocate any Shortfall Shares in a manner which is considered fair to applicants, having regard to any existing shareholding interests;

- will not allocate any portion of any Shortfall Shares to an applicant who is a 'related party' of the Company in priority to any other applicant, and only to the extent permitted by the ASX Listing Rules; and
- will not otherwise exercise their discretion regarding allocation of any Shortfall Shares in a manner which would result in a breach of the Corporations Act, the ASX Listing Rules or any other relevant legislation or law.

Any Shortfall Shares issued during the Shortfall Period will be issued at no less than the Offer Price.

The Company has appointed 708 Capital Pty Ltd as lead manager and bookrunner to the Entitlement Offer (**Lead Manager**). The Lead Manager will also assist in establishing and facilitating demand for the placement of any Shortfall Shares during the Shortfall Period on a best endeavours basis and in accordance with the allocation policy set out above.

Following completion of the Entitlement Offer and assuming Eligible Shareholders take up their Entitlements in full, the Company will have issued approximately 1,468,489,888 New Shares (subject to rounding), resulting in a total of approximately 4,405,469,663 Shares on issue (on a pre-Consolidation basis). This number excludes any allowance for Shares issued in the event that any options are exercised prior to the Record Date.

The Company wishes to advise shareholders that it is proposing to seek shareholder approval at a general meeting expected to be held in late September 2024 to undertake a consolidation of its securities on a 20:1 basis (**Consolidation**) after the Entitlement Offer. Full details on Consolidation, including the proposed timetable, will be announced to ASX in due course, including in a notice of meeting to be dispatched to Shareholders at a later date.

Use of funds

The Company is seeking to raise up to approximately \$1.5 million (before costs). Based on current information and budgets, the Company intends to apply the funds raised from the Entitlement Offer to undertake the following main activities in support of its strategies, assuming the maximum amount is raised under the Entitlement Offer. The Board reserves the right to alter the way in which funds are applied.

Use of proceeds if full amount is raised	Amount (\$m)
Drilling	0.6
Geophysics and soils	0.3
Tenement administration	0.1
Working capital, Offer costs and corporate overheads	0.5
Total	1.5

Offer Documents

Further information regarding the Entitlement Offer, including how Eligible Shareholders may apply for their Entitlement, is included in the offer booklet released to ASX today (**Offer Booklet**). Eligible Shareholders will be provided with access to the Offer Booklet (including a personalised entitlement and acceptance form) on or about Wednesday, 7 August 2024. Those Shareholders who the Company determines to be ineligible Shareholders will also be notified by letter.

Like many investments in mining exploration companies, an investment in the Company involves risks. A number of these risks are summarised in the Offer Booklet, including but not limited to risks associated with the development of the Company's projects, financing, land access and exploration risks.

An Appendix 3B in relation to the Entitlement Offer and a notice under section 708AA(2)(f) of the Corporations Act will be lodged with ASX today. The Lead Manager is entitled to the fees (including options, subject to shareholder approval) as set out in the Appendix 3B.

Conditional Placement to Directors

Certain of the Directors intend to subscribe for a total of up to 200,000,000 New Shares (on a pre-Consolidation basis) to raise up to approximately \$200,000 pursuant to a conditional placement which will be subject to shareholder approval (**Conditional Placement**). Any New Shares issued under the Conditional Placement will be issued at the Offer Price (being the same price as the New Shares under the Entitlement Offer).

The Company intends to seek shareholder approval for the Conditional Placement at a general meeting expected to be held in late September 2024. Further details on the Conditional Placement will be included in a notice of meeting to be dispatched to shareholders at a later date.

Indicative timetable

The indicative timetable for the Entitlement Offer is set out in the table below.

Event	Date
Date of this announcement Lodgement of Offer Booklet	Tuesday, 30 July 2024
Shares quoted on an 'ex' Entitlement basis	Thursday, 1 August 2024
Record Date for Entitlement Offer (5:00pm AWST)	Friday, 2 August 2024
Entitlement Offer Opening Date Dispatch of Offer Booklet to Eligible Shareholders	Wednesday, 7 August 2024
Entitlement Offer Closing Date (5:00pm AWST)	Wednesday, 21 August 2024
New Shares under the Entitlement Offer quoted on a deferred settlement basis	Thursday, 22 August 2024
Results of Entitlement Offer announced to the ASX	Monday, 26 August 2024
Settlement of New Shares under the Entitlement Offer	Tuesday, 27 August 2024
Issue and allotment of New Shares under the Entitlement Offer	Wednesday, 28 August 2024
New Shares under the Entitlement Offer expected to commence trading	Thursday, 29 August 2024
Shareholder meeting to approve Conditional Placement, Consolidation and issue of options to Lead Manager	Late September 2024
End of Shortfall Period	Thursday, 21 November 2024

All dates and times are indicative only and subject to change. All times and dates refer to times and dates in Perth, Australia. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, the Company reserves the right to (i) not proceed with the Entitlement Offer and return any application monies received without interest; or (ii) vary the dates and times above (including closing the Entitlement Offer earlier or later) without notice.

DISCLAIMER

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the **US Securities Act**), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available. This document may not be distributed or released in the United States.

Authorised for release to the ASX by the board of directors of the Company.

For further information, please contact the Company on +61 8 9322 6677 or email: info@manhattcorp.com.au

Forward looking Statements

This announcement may contain certain forward-looking statements and opinions including projections, forecasts and estimates (together 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. 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, contingencies, assumptions and other factors, many of which are outside the control of the Company all which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Forward looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or likelihood of achievement or reasonableness of any forward looking statements. Past performance is not necessarily a guide to future performance. 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.

6 KEY RISKS

This Section details important factors and risks that could affect the financial and operating performance of the Company. You should consider these factors in light of your personal circumstances, including financial and taxation issues, before making a decision in relation to your Entitlement.

Prior to deciding whether to apply for New Shares under the Entitlement Offer, Eligible Shareholders should read this Offer Booklet in its entirety and review all announcements made to the ASX in order to gain an understanding of the Company, its activities, operations, financial position and prospects.

The risks included in this Section are specific to the Company and could have a material adverse effect on the Company. The risks included in this Section should not be considered an exhaustive list.

6.1 Specific risks

Dilution risk

If an Eligible Shareholder only takes up part of their Entitlement, or does not accept their Entitlement, their Entitlement will lapse and their ownership in the Company may be diluted. Further, any Entitlements not taken up will form Shortfall and, to the extent the Company (in its absolute discretion) determines to place the Shortfall during the Shortfall Period to any new investors, this will further dilute the existing Shareholders' ownership in the Company.

Consolidation risk

The intention of the Consolidation is to reduce the number of Shares on issue, which is expected to result in a more effective capital structure for a company of the size and nature of Manhattan, as well as a share price which is anticipated to be more appealing to a wide range of investors.

If the Company obtains Shareholder approval for the Consolidation and ultimately completes the Consolidation, in theory, the price per Share should increase in inverse ratio to the ratio under the Consolidation. However, there is a risk that the consolidated price per Share may not increase as predicted or at all and that the market capitalisation of the Company may decrease as a response to the Consolidation. The Company cannot predict or control the impact of the Consolidation on its Share price or market capitalisation.

Further details regarding the Consolidation will be announced to the ASX, including in a notice of meeting to be dispatched to Shareholders.

Land access – Chebogue Lithium Project

The Company's negotiations for a land access agreement in relation to the Chebogue Lithium Project have become protracted and the Company has elected to proceed through the Nova Scotian government's statutory process to obtain access to, and conduct exploration on, the Chebogue Lithium Project. As part of this statutory process, the Company requires third party approvals through the statutory process. As at the date of this Offer Booklet, the relevant approvals through that process have not been granted.

There is no guarantee that the Company will be able to successfully negotiate a land access agreement on terms favourable to the Company or at all, or that the Company will obtain ministerial approval to conduct exploration and evaluation activities on the Chebogue Lithium Project. Any inability to obtain, or delays or costs in respect of obtaining, necessary landowner or government consents or agreements or any conditions to access or grant issues will impact the Company's ability to carry out exploration at the Chebogue Lithium Project while holding costs continue to be incurred, which may in turn have an adverse impact on the Company's financial position and operations.

Future capital needs and additional funding

The future capital requirements of the Company will depend on many factors, including budgets, the extent of further drilling and permitting required, the process for obtaining land access and the impacts of any delays on this process, the results of exploration programs and technical studies and any plans to undertake further growth opportunities (including new acquisitions or joint venture arrangements).

An inability to obtain additional funding may have a materially adverse effect on the Company's business and the price of its Shares.

As the Entitlement Offer is not underwritten, no assurance can be given that the Company will be able to raise the maximum total amount of funds sought (even though the Company reserves the right to place Shortfall Shares during the Shortfall Period) or that future funding will be available to the Company on favourable terms or at all. Additionally, while certain of the Directors intend to subscribe for Shares at the Offer Price under the Conditional Placement, there is a risk that Shareholders do not approve the issue of those Shares. Additionally, the Directors have not made firm commitments to subscribe for Shares under the Conditional Placement, and therefore there is a risk that the additional up to \$200,000 is not raised.

Any additional equity financing will dilute existing Shareholders' ownership in the Company and may be undertaken at a lower price than the Offer Price. Any increase in the number of Shares issued may have a depressive effect on the price of Shares. Any debt financing, if available, may involve restrictions on financing and operating activities. Any inability to obtain additional funding, may have a material adverse effect on the Company's operations, its financial condition and performance and its ability to continue as a going concern.

Going concern risk

Existing funds (including the funds raised under the Entitlement Offer and the Conditional Placement) will not be sufficient for the expenditure required to meet the Company's commitments beyond a 12-month period. The ability for the Company to continue as a going concern is therefore dependent on the Company securing additional debt and/or equity funding to meet its working capital requirements in the medium to long term. If the maximum amount under the Entitlement Offer is not raised, the Company may require additional funding in order to execute its strategy and continue its operations (see the above risks associated with obtaining that additional funding).

Exploration risks

Exploration, by its nature, contains elements of significant risk. Ultimate success depends on the discovery and delineation of economically recoverable mineral resources, establishment of an efficient exploration operation and obtaining customary permitting and necessary regulatory approvals. The Company's exploration activities may be affected by a number of factors including, but not limited to, geological conditions, seasonal weather patterns, technical difficulties and failures, availability of the necessary drilling rigs, technical equipment and appropriately skilled and experienced technicians, adverse changes in government policy or legislation and access to appropriate funding when required.

There can be no assurance that the Company's exploration activities at its current or future projects will result in the discovery of any economically recoverable mineral resources.

In the future the Company may undertake various studies on the Company's projects depending on results of exploration and testing programs, including scoping, pre-feasibility and definitive feasibility studies. Any such studies will be completed within parameters designed to determine the economic feasibility of the Company's projects within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Company's projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Further, even if any study determines the economics of the Company's projects, there can be no guarantee that the project will be successfully brought into production. In addition, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.

In the event that the Company's exploration programs and/or studies prove to be unsuccessful, this could lead to a diminution in value of its projects, a reduction in the cash reserves of the Company and the possible relinquishment of one or more of its licences.

Development risks

Possible future development of a mining operation at the Company's projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, and contracting risk from third parties providing essential services.

If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its projects.

Development of a commercial mining operation is also dependent on the Company's ability to obtain necessary titles and governmental, regulatory and third party approvals. There is no guarantee that these will be forthcoming.

Operational risk

The Company's future operations and profitability will be subject to operational risks. These include geological conditions, technical difficulties, metallurgical issues, mineral processing risk, securing and maintaining licenses, availability of supplies, access to certain key infrastructure such as power, water, sanitation, roads, transportation, accommodation, ports and laydown/storage areas (in a timely and economic manner), health and safety risks, weather and construction of efficient processing facilities. The operation may be affected by force majeure, engineering difficulties and other unforeseen events. These factors may affect the Company's ability to establish mining and processing operations, continue with its projects, produce saleable product at expected quantities and cost and earn income from its operations and will affect the price of its Shares.

Reliance on key personnel

The Company's success largely depends on the core competencies of its Directors and key management and technical personnel and its ability to retain these people. The loss of services of one or more key personnel may have an adverse effect on the Company's business. Furthermore, if the Company proceeds to development, it will need to expand its workforce and if it is unable to attract, train and retain key individuals and other highly skilled employees and consultants, the results of its operations or financial condition may be adversely affected.

Commodity price risk

The demand for, and the price of, commodities are highly dependent on a variety of factors, including international supply and demand, the price and availability of substitutes, actions taken by governments and global economic and political developments. Given the Company's future activities may involve the production of lithium, gold and uranium, the Company's future operational and financial performance, as well as the economic viability of its projects, is heavily reliant on the prevailing global price of lithium, gold and/or uranium, among other things. Volatility in commodity markets may therefore materially affect the profitability and financial performance of the Company and the price of its Shares.

In addition, any sustained low global price for lithium, gold and/or uranium (as well as other related commodities) may adversely affect the Company's business and financial results, and its ability to finance.

Foreign exchange risk

Commodities are principally sold throughout the world in United States dollars. In the event of revenue from any operations at the Chebogue Lithium Project in Canada, it is likely to be in

United States dollars while costs will be payable either in Canadian dollars or Australian dollars.

The exchange rates between the various currencies are affected by numerous factors beyond the control of the Company. These factors include economic conditions in the relevant country and elsewhere and the outlook for interest rates, inflation and other economic factors. These factors, and any fluctuations in the exchange rates between certain currencies and the Australian dollar, may have a positive or negative effect on the Company's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

Nature-related and environmental risks

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceed. The Company faces exposure to physical and transitional nature-related risks flowing from the deterioration of the natural environment.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall, may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or noncompliance with environmental laws or regulations.

Climate change risk

The physical and non-physical impacts of climate change may affect the Company's assets and the communities in which it operates. Risks related to the physical impacts of climate change include acute risks resulting from increased severity of extreme weather events and chronic risks resulting from longer-term changes in climate patterns. Non-physical risks also arise from a variety of policy, regulatory, legal, technology, financial and market responses to the challenges posed by climate change and the transition to a lower-carbon economy. Any changes to government regulation or policy relating to climate change, including relating to greenhouse gas emissions or energy intensive assets, may directly or indirectly impact the Company's costs and operational efficiency.

Competition

Competition from Australian and international lithium, gold and uranium producers, developers and explorers may affect the potential future cash flow and earnings which the Company may realise from its operations. For example, the introduction of new mining and processing facilities and any increase in competition and supply in the global lithium, gold and uranium market could lower the price of these commodities.

Acquisitions

The Company may make acquisitions of, or investment in, companies or assets that are complementary to its business, including the Company's acquisition of the Chebogue Lithium Project in 2023. While the Company has not encountered any material issues in the integration of this project within the Company's broader profile or material impacts on operations, any such future transactions may result in risks regarding the integration cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving mineral exploration success and retaining key staff. In addition, any further acquisitions may require the Company to obtain additional funding by way of debt or equity.

Insurance

The Company may maintain insurance within ranges of coverage that it believes to be consistent with industry practice and having regard to the nature of activities being conducted.

However, it is not always possible to cost-effectively insure against all risks associated with such activities. The Company may decide not to take out insurance against certain risks as a result of high premiums or for other reasons. Should liabilities arise on uninsured risks, the Company's business, financial condition and results of operations and the market price of the Shares may be materially adversely affected.

Litigation risk

The Company is subject to litigation risks. All industries, including the minerals exploration and production industries, are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of litigation processes, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or its activities. As at the date of this Offer Booklet, there are no material legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.

Regulatory risk

The Company's interests in its tenements and permits in Australia and Canada are subject to obtaining regulatory and third party approvals from time to time, including for the renewal of extensions for the relevant tenements.

The Company's Australian tenements are governed by regulations that are current in either New South Wales or Western Australia and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in the tenements or permits if applicable licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

Applications for transfers, conversions or renewals of the Company's tenements or permits from time to time may be refused or may not be approved with favourable terms. Any of these events could have a materially adverse effect on the Company's prospects and the value of its assets.

Further, the Company is subject to other laws and regulations, including relating to exploration, mining, processing, development, tax, labour, subsidies, royalties, environmental impact and land access. Any materially adverse changes to government application, policy or legislation in relevant areas, or community or government attitudes could impact the assets, profitability or viability of its projects.

The Company is not aware of any reviews or changes that would affect its current or proposed interests in tenements. However, changes in political and community attitudes on matters such as taxation, competition or foreign investment policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's exploration and/or development plans or its rights and obligations in respect of the tenements in which it holds interests. Any such government action may also require increased capital or operating expenditures and could prevent or delay exploration and development of its projects.

Ponton Uranium Project – Uranium mining risk

(a) Australia

Uranium mining is heavily regulated under strict national and international agreements designed to prevent nuclear proliferation. Regulated areas include exploration, development, production, exports, taxes and royalties, labour standards, occupational health, waste disposal, protection and rehabilitation of the environment, mine reclamation, mine safety, toxic and radioactive substances, storage and transport and native title. In particular, the approval processes for uranium mining are more onerous than for the mining of other minerals. Compliance with such regulations may increase the costs of exploring, drilling, developing, constructing, operating and closing uranium mines and other production facilities.

(b) Western Australia

From June 2002 to November 2008, uranium mining was prohibited in Western Australia. Accordingly, all mining leases granted since 22 June 2002 are subject to a condition which

prohibits the mining of uranium. In 2008, the Liberal state government lifted the ban on uranium mining in Western Australia but this ban was re-imposed in 2017 and applies to all mining leases granted from the date of the ban.

The advancement of the Ponton Uranium Project will ultimately require the Western Australia government to bring an end to its policy ban on Uranium mining in the state.

Future legislation and regulations could cause additional expense, capital expenditures, restrictions and delays in the development of the Company's Ponton Uranium Project of which cannot be predicted.

6.2 General investment risks

Securities investments and share market conditions

There are risks associated with any securities investment. The trading prices of securities trade fluctuate in response to a number of factors. Furthermore, the stock market, and in particular the market for resource exploration and development companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

There can be no guarantee that there will be an active market for Shares or that the price of Shares will increase. There may be relatively few buyers or sellers of Shares on ASX at any given time. This may affect the volatility of the market price of Shares and the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Entitlement Offer.

Economic risk

Changes in Australia, Canada and world economic conditions may adversely affect the operating and financial performance of the Company. These conditions may include, but are not limited to, political movements, stock market movements, inflation, currency fluctuations, interest rates, industrial disruption, environmental impacts, natural disasters, taxation changes, legislative or regulatory changes and economic growth. A prolonged deterioration in market, business or economic conditions may potentially have an adverse impact on the Company and its operations.

Unforeseen expenses

The Company may be subject to significant unforeseen expenses or actions. This may include unplanned construction, design and operating expenses, future legal actions, or expenses in relation to future unforeseen events.

Legislative

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

7 IMPORTANT INFORMATION

This Offer Booklet (including the ASX announcement in Section 5) and accompanying personalised Entitlement and Acceptance Form has been prepared by Manhattan.

This Offer Booklet was released to ASX on Tuesday, 30 July 2024 and is expected to be dispatched to Eligible Shareholders on or before Wednesday, 7 August 2024, when the Entitlement Offer opens. This Offer Booklet remains subject to change without notice and Manhattan is not responsible for updating this Offer Booklet.

There may be additional announcements made by Manhattan after the date of this Offer Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration of whether to take up or do nothing in respect of your Entitlement. Therefore, it is prudent that you check whether any further announcements have been made by Manhattan (by visiting the ASX website at www.asx.com.au) before submitting your Application.

No party other than Manhattan has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

This Offer Booklet is important and requires your immediate attention.

You should read this Offer Booklet carefully and in its entirety before deciding how to deal with your Entitlement. In particular, you should consider the risk factors outlined in the “Key Risks” section included in Section 6 of this Offer Booklet, any of which could affect the operating and financial performance of Manhattan or the value of an investment in Manhattan.

You should consult your stockbroker, accountant or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

To the maximum extent permitted by law, Manhattan and its related bodies corporate, directors, officers, employees and agents disclaim and do not assume any obligation or undertaking to release any updates or revisions to the information in this Offer Booklet to reflect any change in expectation or assumptions, and disclaim all responsibility and liability for any loss arising from use or reliance on this Offer Booklet or its content (including, without limitation, liability for fault or negligence).

7.1 Eligible Shareholders

This information contains an offer of New Shares to Eligible Shareholders and has been prepared in accordance with section 708AA of the Corporations Act.

Eligible Shareholders are those persons who:

- are registered as a holder of Shares as at 5:00pm (AWST) on Friday, 2 August 2024;
- have a registered address on the Company’s share register that is in a Permitted Jurisdiction or any other jurisdiction that the Company has otherwise determined it is lawful to make the Entitlement Offer to;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such a person holds Shares for the account or benefit of such persons in the United States); and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without a prospectus, disclosure document or any lodgement, filing, registration or qualification.

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

Manhattan reserves the right to determine whether a shareholder is an Eligible Shareholder or an Ineligible Shareholder.

By making a payment by BPAY® or EFT, you will be taken to have represented and warranted that you satisfy each of the criteria listed above to be an Eligible Shareholder. Nominees, trustees or custodians are therefore advised to seek independent professional advice as to how to proceed.

Manhattan has decided that it is unreasonable to make offers under the Entitlement Offer to Shareholders who have registered addresses outside the Permitted Jurisdictions having regard to the number of such holders in those places and the number and value of the New Shares that they would be offered, and the cost of complying with the relevant legal and regulatory requirements in those places. Manhattan may (in its absolute discretion) extend the Entitlement Offer to shareholders who have registered addresses outside the Permitted Jurisdictions in accordance with applicable law.

7.2 Potential effect on control

As at the date of this Offer Booklet and based on information made available to the Company, the current substantial shareholders of the Company are set out below. Please note all figures are provided on a pre-Consolidation basis.

Substantial shareholders	Shareholding	Voting power
Tribeca Investment Partners Pty Ltd	248,000,000 ¹	8.45% ¹
UBS Nominees Pty Ltd	240,310,768 ²	8.18% ²
HSBC Custody Nominees (Australia) Limited – A/C2	203,355,045 ³	6.92% ³
Continental Mining Australia Pty Ltd <Continental A/c>	186,750,000 ⁴	6.36% ⁴

Notes:

- As at 7 June 2023 (per the Form 604 dated 7 June 2023). Comprises 190,310,768 Shares held by UBS Nominees Pty Ltd and 57,689,232 Shares held by Citicorp Nominees Pty Ltd which Tribeca Investment Partners Pty Ltd has a relevant interest in as investment manager.
- As at 8 September 2023 (per internal information available as at that date and included in the 2023 Annual Report). Includes 190,310,768 which Tribeca Investment Partners Pty Ltd has a relevant interest in as investment manager. As at the date of this Offer Booklet, UBS Nominees Pty Ltd has not lodged a substantial shareholder notice with the Company.
- As at 8 September 2023 (per internal information available as at that date and included in the 2023 Annual Report). As at the date of this Offer Booklet, HSBC Custody Nominees (Australia) Limited – A/C2 has not lodged a substantial shareholder notice with the Company.
- As at 8 September 2023 (per internal information available as at that date and included in the 2023 Annual Report). As at the date of this Offer Booklet, Continental Mining Australia Pty Ltd <Continental A/c> has not lodged a substantial shareholder notice with the Company.

The table below sets out each substantial shareholders' current shareholding, current voting power, Entitlement to New Shares under the Entitlement Offer and voting power if it subscribes for its Entitlement in full and no other Eligible Shareholders take up any of their Entitlement and no other New Shares are issued (including during the Shortfall Period). Please note all figures are provided on a pre-Consolidation basis.

Substantial shareholder	Shareholding	Voting power	Entitlement	Voting power (if full Entitlement subscribed for and no other Eligible Shareholders take up any of their Entitlements and no Shortfall Shares are placed)
Tribeca Investment Partners Pty Ltd	248,000,000 ¹	8.45% ¹	124,000,000	12.15%
UBS Nominees Pty Ltd	240,310,768 ²	8.18% ²	120,155,384	11.79%
HSBC Custody Nominees (Australia) Limited – A/C2	203,355,045 ³	6.92% ³	101,677,523	10.04%
Continental Mining Australia Pty Ltd <Continental A/c>	186,750,000 ⁴	6.36% ⁴	93,375,000	9.24%

Notes:

- As at 7 June 2023 per the Form 604 dated 7 June 2023. Comprises 190,310,768 Shares held by UBS Nominees Pty Ltd and 57,689,232 Shares held by Citicorp Nominees Pty Ltd which Tribeca Investment Partners Pty Ltd has a relevant interest in as investment manager.
- As at 8 September 2023 per the 2023 Annual Report. Includes 190,310,768 which Tribeca Investment Partners Pty Ltd has a relevant interest in as investment manager. As at the date of this Offer Booklet, UBS Nominees Pty Ltd has not lodged a substantial shareholder notice with the Company.
- As at 8 September 2023 per the 2023 Annual Report. As at the date of this Offer Booklet, HSBC Custody Nominees (Australia) Limited – A/C2 has not lodged a substantial shareholder notice with the Company.
- As at 8 September 2023 per the 2023 Annual Report. As at the date of this Offer Booklet, Continental Mining Australia Pty Ltd <Continental A/c> has not lodged a substantial shareholder notice with the Company.

So far as the Company is aware, no one Shareholder will as a result of the Entitlement Offer increase its voting power in the Company from below 20% to above 20% other than in accordance with Chapter 6 of the Corporations Act, and the Entitlement Offer is not otherwise expected to have a significant effect on the control of the Company.

You should note that if you do not participate in the Entitlement Offer, your holdings may be diluted. The following are examples of how any dilution may impact you if you do not participate

in the Entitlement Offer, assuming the maximum number of New Shares are issued under the Entitlement Offer or during the Shortfall Period and is presented on a pre-Consolidation basis:

Example Shareholder	Holdings as at Record Date	% as at Record Date	Entitlement under the Entitlement Offer	Holdings if Entitlement not taken up	% following allotment of New Shares
Shareholder 1	293,697,977	10.0%	146,848,989	293,697,977	6.66%
Shareholder 2	146,848,989	5.0%	73,424,495	146,848,989	3.33%
Shareholder 3	73,424,494	2.5%	36,712,247	73,424,494	1.66%
Shareholder 4	14,684,899	0.5%	7,342,450	14,684,899	0.33%

7.3 Ranking of New Shares

New Shares issued under the Entitlement Offer will be fully paid and rank equally with Shares. The rights attaching to the New Shares are set out in Manhattan's Constitution and are regulated by the Corporations Act, ASX Listing Rules and general law.

7.4 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

7.5 No Entitlements trading

Entitlements are non-renounceable and so they cannot be traded on ASX or any other exchange, nor can they be privately transferred.

7.6 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

7.7 Lead manager

The Entitlement Offer is not underwritten. However, the Company has appointed 708 Capital Pty Ltd as sole lead manager and bookrunner to the Entitlement Offer.

The Lead Manager will also assist in establishing and facilitating demand for the placement of any remaining Shortfall Shares during the Shortfall Period on a best endeavours basis and in accordance with an allocation policy to be determined by the Company in consultation with the Lead Manager.

The Company has agreed to pay fees to the Lead Manager for the above services, which are outlined in the Appendix 3B released to ASX on the date of this Offer Booklet. These fees include the issue of up to 400,000,000 options (on a pre-Consolidation basis) to the Lead Manager or its nominee(s) subject to Shareholder approval under Listing Rule 7.1. Each option will have an exercise price of \$0.002 and expiry date of three years from the date of issue. Further details will be set out in a notice of meeting to be provided to Shareholders at a later date.

7.8 Conditional Placement

Certain of the Directors intend to subscribe for a total of up to 200,000,000 New Shares (on a pre-Consolidation basis) to raise up to approximately \$200,000 pursuant to a conditional placement which will be subject to Shareholder approval (**Conditional Placement**).

The New Shares under the Conditional Placement will be issued on the same terms and at the same Offer Price as the New Shares under the Entitlement Offer.

The Company intends to seek Shareholder approval for the Conditional Placement at a general meeting expected to be held in September 2024. Further details on the Conditional Placement will be included in a notice of meeting to be dispatched to shareholders shortly.

7.9 Consolidation

The Company is proposing to seek shareholder approval at a general meeting expected to be held in September 2024 to undertake a consolidation of its securities on a 20:1 basis (**Consolidation**).

Full details of the Consolidation, including the proposed timetable, will be announced to ASX in due course, including in a notice of meeting to be dispatched to Shareholders at a later date.

7.10 Pro-forma financial impact and capital structure

Pro-forma financial impact

Event	Shares on issue (m)	Cash (\$m)
31 December 2023 (unaudited)	2,936,979,775	2,652,223
Entitlement Offer (net of costs)	1,468,489,888	1,300,380
Pro-forma (assuming 100% take-up under the Entitlement Offer) as at the Closing Date	4,405,469,663	3,952,603

Pro-forma capital structure

After the issue of New Shares under the Entitlement Offer, the capital structure of Manhattan is expected to be as follows (subject to rounding of fractional Entitlements). This assumes that Applications are received for all New Shares under the Entitlement Offer (or that any Shortfall Shares are placed during the Shortfall Period). Please note all figures are provided on a pre-Consolidation basis.

	Number of Shares ³
Shares currently on issue	2,936,979,775
Maximum number of New Shares to be issued under the Entitlement Offer (subject to rounding) ¹	1,468,489,888
Maximum number of Shares on issue on completion of the Entitlement Offer ²	4,405,469,663

Notes:

1. Assumes no Options on issue are exercised prior to the Record Date.
2. Assumes no Options are exercised prior to completion of the Entitlement Offer. Does not include up to 200,000,000 Shares (on a pre-Consolidation basis) which are proposed to be issued to certain Directors pursuant to the Conditional Placement.
3. Presented on a pre- Consolidation basis.

In addition to the Shares on issue as at the date of this Offer Booklet, there are various Manhattan unlisted securities on issue, which are summarised as follows.

Type	No. on issue ¹	Exercise price (\$)	Expiry
MHCAN Unlisted Options	100,000,000	0.01	30 March 2026
MHCAO Unlisted Options	110,000,000	0.02	30 March 2026
MHCAP Unlisted Options	10,000,000	0.04	30 March 2026
MHCAD Unlisted Options	17,500,000	0.015	28 November 2026
MHCAB Performance Shares	300,000,000	Nil	6 April 2025

Notes:

1. Does not include any Options that may be issued to the Lead Manager, as described in Section 7.7 and is presented on a pre-Consolidation basis.

7.11 Notice to nominees and custodians

Manhattan is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares held prior to the Record Date or Entitlements. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether the distribution of any documents relating to the Entitlement Offer (including this Offer Booklet) or the indirect participation in the Entitlement Offer by the beneficiary, including following acquisition of Entitlements on ASX or otherwise, complies with applicable foreign laws.

Nominees and custodians may not distribute any part of this Offer Booklet and may not permit any beneficial shareholder to participate in the Entitlement Offer, in any country outside Australia or New Zealand without the consent of Manhattan, taking into consideration applicable securities laws.

Persons in the United States and persons acting for the account or benefit of a person in the United States will not be able to take up Entitlements to purchase New Shares.

7.12 Not investment advice

This Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. It also is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Manhattan is not licensed to provide financial product advice in respect of the New Shares. This Offer Booklet does not purport to contain all the information that you may require to evaluate a possible Application for New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with Manhattan's other periodic statements and continuous disclosure announcements lodged with ASX, which are available on the ASX website.

The New Shares offered under this Entitlement Offer should be considered speculative. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. If, after reading the Offer Booklet, you have any questions about the Entitlement Offer, you should contact your stockbroker, accountant or other professional adviser.

7.13 Quotation and trading

Manhattan will apply to the ASX for official quotation of the New Shares in accordance with the ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, Manhattan will repay all Application Monies (without interest).

7.14 Continuous disclosure

Manhattan is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

Manhattan is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, Manhattan has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its securities. That information is available to the public from the ASX and can be accessed at www2.asx.com.au.

Some documents are required to be lodged with ASIC in relation to Manhattan. These documents may be obtained from, or inspected at, an ASIC office.

7.15 Information availability

You can obtain a copy of this Offer Booklet during the Entitlement Offer period on Manhattan’s website at <https://manhattcorp.com.au/> or online at www.computersharecas.com.au/mhcoffer.

A paper copy of your Entitlement and Acceptance Form can be requested by calling the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

If you access the electronic version of this Offer Booklet, you should ensure that you download and read the entire Offer Booklet. The electronic version of this Offer Booklet on the Manhattan’s website will not include an Entitlement and Acceptance Form.

7.16 Foreign jurisdictions

This Offer Booklet does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this Offer Booklet may not be distributed to any person, and the New Shares may not be offered, in any country outside Australia except to the extent permitted below.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

7.17 Governing law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms (either online or via a paper copy) are governed by the laws applicable in Western Australia. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Western Australia.

7.18 Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet.

Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by Manhattan, or its related bodies corporate, in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of Manhattan, nor any other person, warrants or guarantees the future performance of Manhattan or any return on any investment made pursuant to this Offer Booklet or its content.

7.19 Withdrawal of the Entitlement Offer

Manhattan reserves the right to withdraw all or part of the Entitlement Offer and this Offer Booklet at any time, subject to applicable laws, in which case Manhattan will refund Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Manhattan will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Manhattan.

7.20 Privacy

As a shareholder, Manhattan and the Share Registry have already collected certain personal information from you. If you apply for New Shares, Manhattan and the Share Registry may update that personal information or collect additional personal information. Such information may be used to assess your acceptance of the New Shares, service your needs as a shareholder, provide facilities and services that you request and carry out appropriate administration.

To do that, Manhattan and the Share Registry may disclose your personal information for purposes related to your shareholdings to their agents, contractors or third party service providers to whom they outsource services, in order to assess your Application for New Shares, the Share Registry for ongoing administration of the register, printers and mailing houses for the purposes of preparation of the distribution of shareholder information and for handing of mail, or as otherwise under the Privacy Act 1988 (Cth).

If you do not provide us with your personal information we may not be able to process your Application. In most cases you can gain access to your personal information held by (or on behalf of) Manhattan or the Share Registry. We aim to ensure that the personal information we retain about you is accurate, complete and up to date. To assist us with this please contact us if any of the details you have provided change. If you have concerns about the completeness or accuracy of the information we have about you, we will take steps to correct it. You can request access to your personal information by writing to Manhattan through the Share Registry as follows:

Computershare Investor Services Pty Limited
Email: privacy@computershare.com.au

7.21 Further information

This ASX release was authorised by the Manhattan Board.

For further information contact:

Telephone: +61 8 9322 6677
Email: info@manhattcorp.com.au

GLOSSARY

\$ or dollars	means Australian dollars.
Application	means an application to subscribe for New Shares under the Entitlement Offer.
Application Monies	means monies received from applicants in respect of their Applications.
ASIC	means Australian Securities and Investments Commission.
ASX	means ASX Limited (ABN 98 008 624 691) or the financial products market operated by that entity known as the Australian Securities Exchange.
ASX Listing Rules	means the official listing rules of ASX, as amended or replaced from time to time and as waived in respect of Manhattan by ASX.
CGT	means capital gains tax.
Closing Date	means 5:00pm (AWST) on Wednesday, 21 August 2024 (unless extended). This is the final date that Eligible Shareholders can take up some or all of their Entitlement.
Conditional Placement	is defined in Section 7.8.
Consolidation	is defined in Section 7.9.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
EFT	means electronic funds transfer.
Eligible Shareholder	is defined in Section 7.1.
Entitlement	the entitlement to subscribe for 1 New Share for every 2 Existing Shares (on a pre-Consolidation basis) held on the Record Date by Eligible Shareholders.
Entitlement and Acceptance Form	means the Entitlement and Acceptance Form (either available online or in paper form) accompanying this Offer Booklet upon which an Application can be made.
Entitlement Offer	means the offer of up to approximately 1,468,489,888 New Shares (on a pre-Consolidation basis) to Eligible Shareholders in the proportion of 1 New Share for every 2 Existing Shares held on the Record Date by Eligible Shareholders.
GST	means Australian Goods and Services Tax (currently 10%).
Ineligible Shareholder	means a Shareholder that is not an Eligible Shareholder.
Lead Manager	708 Capital Pty Ltd ABN 17 142 319 202.
Manhattan or the Company	means Manhattan Corporation Limited ABN 61 123 156 089.
New Shares	means the Shares offered under the Entitlement Offer.

Offer Booklet	means this booklet dated 30 July 2024, including (for the avoidance of doubt) the ASX Announcement set out in Section 5.
Offer Price	means \$0.001 per New Share.
Options	means an option to acquire a Share.
Permitted Jurisdiction	means each of Australia and New Zealand.
Record Date	means the time and date for determining which Shareholders have an Entitlement under the Entitlement Offer, being 5:00pm (AWST) on Friday, 2 August 2024.
Section	means a section of this Offer Booklet.
Share	means a fully paid ordinary Manhattan share.
Shareholder	means the registered holder of a Share.
Share Registry	means the Manhattan share registry, being Computershare Investor Services Pty Limited at Level 17, 221 St Georges Terrace Perth WA 6000.
Shortfall Period	is defined in Section 2.5.
Shortfall Shares	means any New Shares offered under the Entitlement Offer for which Applications have not been received from Eligible Shareholders before the Closing Date.
US Securities Act	means the US Securities Act of 1933, as amended.

CORPORATE DIRECTORY

Manhattan Corporation Limited

ABN 61 123 156 089

Registered Office and Principal Place of Business

Level 1, 25 Richardson Street

West Perth WA 6005

Telephone: +61 8 9322 6677

Website: www.manhattcorp.com.au

Email: info@manhattcorp.com.au

Directors

Marcello Cardaci (Non-Executive Chairman)

Kell Nielsen (Executive Director and Chief Executive Officer)

John Seton (Non-Executive Director)

Company Secretary

Eryn Kestel

Share Registry

Computershare Investor Services Pty Limited

Level 17, 221 St Georges Terrace

Perth WA 6000

Telephone: 1300 850 505 (within Australia)

+61 3 9415 4000 (outside Australia)

Website: www.computershare.com.au

Legal Advisers

Gilbert + Tobin

Level 16 Brookfield Place Tower 2

123 St Georges Terrace

Perth WA 6000