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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.