

7 August 2024



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Dear Shareholder

ENTITLEMENT OFFER – NOTIFICATION TO ELIGIBLE SHAREHOLDERS

We write to you as a registered holder of Manhattan Corporation Limited (ABN 61 123 156 089) (ASX: **MHC**) (**Company** or **MHC**) fully paid ordinary shares (**Shares**) as at the date of this letter.

On Tuesday, 30 July 2024, the Company announced a 1 for 2 non-renounceable entitlement offer of 1,468,490,084 new Shares (**New Shares**) (on a pre-Consolidation basis (defined below)) at an issue price of \$0.001 per New Share to raise up to approximately \$1.5 million (before costs) (**Entitlement Offer**). The Company is also 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.

The Entitlement Offer is not underwritten.

The proceeds of the Entitlement Offer are expected to be used towards drilling, geophysics and soils across all of its current projects, as well as towards tenement administration, Entitlement Offer costs and working capital. The Board reserves the right to alter the way in which funds are applied.

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 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.

This letter has been sent to you to advise that the Entitlement Offer is now open and based on the Company's review of its share register at 5.00pm (AWST) on Friday, 2 August 2024 (**Record Date**), you are an **Eligible Shareholder** 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 who may participate in the Entitlement Offer. As an Eligible Shareholder you 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).

Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 New Share at the Offer Price for every 2 Shares (**Entitlement**) (on a pre-Consolidation basis) held at the Record Date. An offer booklet in relation to the Offer was lodged with the ASX on Tuesday, 30 July 2024 (**Offer Booklet**) and is available on the Company's website at www.manhattcorp.com.au and on the ASX website at www.asx.com.au. The Offer

Booklet sets out the full details of the Entitlement Offer.

Your copy of the Offer Booklet and personalised Entitlement and Acceptance Form is now available **online** at www.computersharecas.com.au/mhcoffer. To access this website you will need your SRN or HIN, which is displayed on the first page of this correspondence.

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). However, there may be delays in the delivery of the personalised Entitlement and Acceptance Form by post and all Eligible Shareholders are encouraged to access the documents online by following the instructions on the website.

To participate in the Entitlement Offer, payment of your application monies must be received per the instructions set out on the Entitlement and Acceptance Form **by no later than 5.00pm (AWST) on Wednesday, 21 August 2024 (unless extended by the Company) (Closing Date)**. Eligible shareholders in New Zealand who are unable to pay by BPAY® can access electronic funds transfer payment instructions from www.investorcentre.com/au by using the 'Single holding' login option, selecting 'Documents' and downloading the document titled 'Entitlement Acceptances'.

Participation in the Entitlement Offer is optional and subject to the terms and conditions set out in the Offer Booklet. As an Eligible Shareholder you may:

- Take up all or part of your Entitlement; or
- Do nothing, in which case your Entitlements will lapse.

If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse and your ownership in the Company may be diluted. 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.

Eligible Shareholders should note that an investment in the Company is subject to risks. Detailed information about these risks is set out in the "Key Risks" section of the Offer Booklet. The Company recommends that all Eligible Shareholders read the Offer Booklet in full.

Indicative timetable

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

Event	Date
Announcement of Entitlement Offer	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	Wednesday, 7 August 2024
Dispatch of Offer Booklet to Eligible Shareholders	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	Tuesday, 27 August 2024
Issue and allotment of New Shares	Wednesday, 28 August 2024
New Shares expected to commence trading	Thursday, 29 August 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.

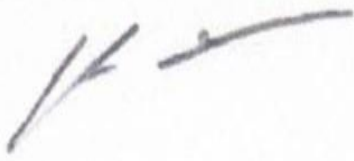
Further Information

If you are unsure what action you should take or have any questions about the Entitlement Offer, you should contact your stockbroker, accountant, solicitor or other professional adviser.

If you have any questions in relation to the above, please do not hesitate to contact the Company Secretary on +61 8 9322 6677 or email info@manhattcorp.com.au.

On behalf of the Manhattan Corporation Board, we thank you for your continued support of the Company.

Yours faithfully



Kell Nielsen
Executive Director and Chief Executive Officer

Important Information

This notice is issued by Manhattan Corporation Limited (ABN 61 123 156 089). This notice is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in MHC in any jurisdiction. This notice does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of New Shares.

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