



# Manhattan Corporation Limited

ABN 61 123 156 089

## NOTICE OF 2024 ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

### **Date of Meeting**

Wednesday, 27 November 2024

### **Time of Meeting**

12.00pm (AWST)

### **Place of Meeting**

Level 1  
35 Richardson Street  
WEST PERTH WA 6005

**A Proxy Form is enclosed or has otherwise been provided to you**

Please read this Notice and Explanatory Memorandum carefully.

The Notice of Meeting can be viewed and downloaded from the Company's website at [www.manhattcorp.com.au](http://www.manhattcorp.com.au)



## NOTICE OF GENERAL MEETING

Notice is given the Annual General Meeting (**Meeting**) of Shareholders of Manhattan Corporation Limited ABN 61 123 156 089 (the **Company**) will be held at Level 1, 35 Richardson Street, West Perth 6005 WA on **Wednesday, 27 November 2024 at 12.00pm** (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

## AGENDA

### **2024 Annual Report**

To receive and consider the 2024 Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024 which includes the Financial Report, Directors' Report and the Auditor's Report.

A copy of the Company's 2024 Annual Report, are accessible at <http://www.manhattancorp.com.au>

**Note:** There is no requirement for Shareholders to approve the 2024 Annual Report.

### **Resolution 1**

#### **Adoption of 2024 Directors' Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*That, for the purpose of Section 250R (2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2024 be adopted by Shareholders.*

**Note:** The outcome of this Resolution is advisory only and does not bind the Directors or the Company.

#### **Voting Exclusion Statement:**

In accordance with Section 250R of the Corporations Act, the Company will disregard any vote cast in favour of Resolution 1 by, or on behalf of, a member of the Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024 or a Closely Related Party of a KMP (regardless of the capacity in which the vote is cast).

However, the Company need not disregard a vote if (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless (a) the appointment specifies the way the proxy is to vote on the Resolution; or the proxy is the Chair of the Meeting, and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on this Resolution, in which case an ASX announcement will be made.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.



## **Resolution 2**

### **Re-election of Director – Mr Kell Nielsen**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*To re-elect as a Director, Mr Kell Nielsen, who retires by rotation in accordance with clause Rule 7.3(a) of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, being eligible, offers himself for re-election, is re-elected as a director, on the terms and conditions in the Explanatory Memorandum.*

## **Resolution 3**

### **Approval to issue Lead Manager Options to 708 Capital Pty Ltd**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 400,000,000 Lead Manager Options (on a pre-Consolidation basis) each with an exercise price of \$0.002 and expiring three years from the date of issue to 708 Capital Pty Ltd or their nominee(s) on the terms and conditions set out in the Explanatory Memorandum.*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), including 708 Capital Pty Ltd (or its nominee(s)); or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Resolution 4**

### **Issue of Placement Shares to Director - Mr Kell Nielsen**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 30,000,000 Shares (on a pre-Consolidation basis) at an issue price of \$0.001 per Share to Mr Kell Nielsen or his nominee(s) under the Conditional Placement, on the terms and conditions set out in the Explanatory Memorandum.*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) Mr Kell Nielsen or his nominee(s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the



holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## **Resolution 5**

### **Issue of Placement Shares to Director - Mr Marcello Cardaci**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 170,000,000 Shares (on a pre-Consolidation basis) at an issue price of \$0.001 per Share to Mr Marcello Cardaci or his nominee(s) under the Conditional Placement, on the terms and conditions set out in the Explanatory Memorandum.*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) Mr Marcello Cardaci or his nominee(s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## **Resolution 6**

### **Ratification of Additional Placement Shares pursuant to Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 92,500,000 Additional Placement Shares (on a pre-Consolidation basis) at an issue price of \$0.001 per Share on 8 October 2024 to professional and sophisticated investors, on the terms and conditions set out in the Explanatory Memorandum.*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) a person who participated in, or who will obtain a material benefit as a result of, the issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is



entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 7**

#### **Consolidation of capital**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*That, for the purpose of section 254H of the Corporations Act and for all other purposes, with effect on and from the fifth Business Day after this Resolution is passed, approval is given for the Company to consolidate its issued capital on the basis that:*

- (a) *the then issued capital of the Company be consolidated on the basis that every 20 Shares in the capital of the Company be consolidated into one Share;*
- (b) *the Options on issue be adjusted in accordance with Listing Rule 7.22.1;*
- (c) *the Performance Shares on issue be adjusted in accordance with Listing Rule 7.21; and*
- (d) *where the number of Securities held by a member of the Company as a result of the consolidation effected by this Resolution includes any fraction of a Security, that fraction be shall be rounded up to the nearest whole number*

### **Resolution 8**

#### **Approval of 10% Placement Capacity**

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

*That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with ASX Listing Rule 7.1A.2 on the terms and conditions as set out in the Explanatory Memorandum.*

#### **Voting Exclusion Statement**

The Company will disregard any vote cast in favour of Resolution 8 if, at the time of the AGM, the Company is proposing to make an issue of Equity Securities under the 10% Placement Capacity, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

However, the Company need not disregard a vote cast in favour if (a) it is cast by a person as a proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way

#### **By order of the Board**

**Eryn Kestel**  
**Company Secretary**

Dated: 9 October 2024

## How to Vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet.

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. In accordance with the Corporations Act, to be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

### Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting by proxy

- A Shareholder entitled to attend, and vote is entitled to appoint a proxy and if the Shareholder is entitled to cast two or more votes, they can appoint not more than two proxies. Each proxy will have the right to vote on a poll and to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 12.00pm (AWST time) on Monday, 25 November 2024. Proxies received after this time will be invalid.

Online: [www.investorvote.com.au](http://www.investorvote.com.au) to use this facility, Shareholders will need their holder number (HIN or SRN), postcode and the control number shown on their proxy form.

Post: Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001

Fax: 1800 783 447 within Australia or +61 3 9473 2555 (international)

In Person: Computershare Investor Services Pty Ltd, Yarra Falls, 452 Johnson Street, Abbotsford, Victoria, 3067

#### Custodians:

Intermediary Online subscribers only, cast the Shareholder's vote online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com)

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified



copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 12.00pm (AWST time) on Monday, 25 November 2024.

**Shareholders who are entitled to vote**

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7:00pm (AWST time) on Monday, 25 November 2024.

**Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable using an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

### Adoption of 2024 Annual Report

Section 317 of the Corporations Act 2001 together with the Company's Constitution requires the Annual Report, including the Financial Statements, Directors', Remuneration and Auditor's Reports for the financial year ended 30 June 2024 to be presented to the Shareholders – to this end, the 2024 Annual Report of Manhattan is tabled.

Whilst no resolution is required, in accordance with section 250S of the Corporations Act 2001, Shareholders will be provided with an opportunity at the 2024 AGM to discuss the 2024 Annual Report, ask questions about, or comment on, the management and performance of the Company.

Section 250T of the Corporations Act 2001 provides Shareholders with the opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit.
- (b) the preparation and content of the independent audit report.
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Company's auditor, Rothsay Auditing & Assurance Pty Ltd will be available at the AGM to respond to Shareholder questions.

Shareholders who are unable to attend the AGM can submit written questions about the content of the Auditor's Report or the conduct of the 2024 audit to the Company.

Written questions must be received at least five business days before the AGM, which is by 20 November 2024.

Shareholders who have not elected to receive a hard copy of the 2024 Annual Report can access the report on the Company's website at <http://www.manhattancorp.com.au>

### Resolution 1

#### 2024 Directors' Remuneration Report

The 2024 Annual Report contains the Remuneration Report, which, in accordance with Section 300A of the Corporations Act 2001, sets out the Company's remuneration policy, reports on this policy and discloses the remuneration objectives, structure and arrangements in place for the Executive Directors and Non-Executive Directors during the financial year ended 30 June 2024.

The 2024 Remuneration Report is incorporated into the Directors' Report.

Consistent with Section 250R (2) of the *Corporations Act 2001*, the Company presents the Remuneration Report for the year ended 30 June 2024 to Shareholders for consideration and adoption.

The Directors believe that the Company's remuneration policies and structures as outlined in the 2024 Remuneration Report are appropriate for the size of the Company, its business, and strategic plans. The Board continues to focus on refining and improving the Company's remuneration framework in



support of the strategic direction and to determine the best way forward with remuneration policies that supports the current and future needs of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders present at the AGM will be given an opportunity to discuss the 2024 Remuneration Report.

Resolution 1 will be decided as an ordinary (majority) resolution but in accordance with section 250R (3) of the Corporations Act the outcome does not bind the Directors of the Company. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report. However, the Board will consider the outcomes of the votes when considering the future remuneration arrangements of the Company.

### **Voting Consequences**

The Director and Executive Remuneration Act which came into effect on 1 July 2011 provides Shareholders with the opportunity to remove the whole Board (except the Managing Director/Chief Executive Officer) under the “two strike rules”.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (Strike) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director.

If at two consecutive annual general meetings, the Remuneration Report resolution receives a Strike, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a Spill Meeting within 90 days of the second Annual General Meeting.

All the Directors who were in office when the applicable Directors' Report was approved, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

### **Previous voting results**

The Directors' Remuneration Reports have not received a Strike at the past five (5) AGMs and no comments were made on the Remuneration Report at these Meetings.

If the 2024 Directors' Remuneration Report receives a Strike at this AGM, and a second Strike is received at the 2025 AGM, the entire Board will have to stand for re-election.

### **Voting on the Remuneration Report**

A voting exclusion applies to this Resolution in the terms set out in the Notice.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel (which includes the Chair).

### **Recommendation of Board**

Given the personal interests of all Directors in the outcome of Resolution 1, the Board declines to make a recommendation to Shareholders regarding this Resolution.

The Chair intends to vote all available undirected proxies in favour of Resolution 1.

## **Resolution 2**

### **Re-Election of Director – Mr Kell Nielsen**

Resolution 2 seeks approval for the re-election of Mr Kell Nielsen as a Director at the conclusion of the 2024 Meeting.

Clause 7.3(f) of the Constitution and Listing Rule 14.4 both provide that a Director must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Furthermore, Clause 7.3(f) of the Constitution provides that the Director who retires at the next AGM, is eligible for re-election

Accordingly, Mr Nielsen has elected to retire by rotation, and being eligible, offers himself for re-election.

**Mr Kell Nielsen**  
**Executive Director/CEO**

<b>Appointed</b>	<b>Last elected</b>
24 November 2021	23 November 2022

**Qualifications**

BSC (Geo)  
MSc (MinEcon)  
MAusimm

**Experience and Expertise**

Mr Nielsen is an Australian Geologist with over 30 years' experience in project generation, exploration, and development across a broad range of minerals including gold, copper and base metals.

Mr Nielsen has worked extensively in Australia, Mongolia, West and East Africa and Myanmar covering a diverse range of experiences and roles from grass roots exploration to being at the forefront of discoveries and managing large resource development teams for Placer Dome (Wallaby resource definition >10Moz AU) and consulting to BHP Billiton's iron ore and coal divisions.

Mr Nielsen does not currently hold any other material directorships.

Mr Nielsen holds 9,3750,000 Ordinary Shares and 5,000,000 Unlisted Options beneficially.

If elected, Mr Nielsen is not considered to be an independent Director as he holds a position within the Company that may influence, or reasonably be perceived to influence, in a material respect his capacity to bring independent judgement to issues before the Board.

Mr Nielsen has proven to the Company that he does have sufficient time to fulfil his responsibilities as a director.

If Resolution 2 is passed, Mr Nielsen will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, M Nielsen will not be re-elected as a Director of the Company and will not be able to sit on the Manhattan Board from the conclusion of this Meeting and the Company will then need to make a director appointment to be compliant with the Constitution regarding Director numbers.

**Recommendation of the Board**

The Board (other than Mr Nielsen, who has an interest in Resolution 2) supports and recommends the re-election of Mr Nielsen because his experience and qualifications positions him to be the lead Exploration Director on the Board, and he is the key personnel to grow and develop the Company's current and future exploration projects.

The Board has reviewed the performance of Mr Nielsen as the Director standing for re-election and has endorsed his nomination as a candidate for re-election.

The Chairman intends to vote all available undirected proxies in favour of Resolution 2.

## 1 Background Information for Resolutions 3 to 7

### 1.1 Entitlement Offer

On 30 July 2024, the Company announced that it was undertaking a 1 for 2 pro-rata non-renounceable entitlement offer (on a pre-Consolidation basis) of new fully paid ordinary shares in the Company (**New Shares**) at an offer price of \$0.001 per New Share (**Offer Price**) to raise up to approximately \$1.5 million (before costs) (**Entitlement Offer**).

A total of 1,468,490,888 New Shares (on a pre-Consolidation basis) were available to be issued under the Entitlement Offer. The Company received valid applications from eligible Shareholders for 155,553,566 New Shares following the close of the Entitlement Offer on 4 September 2024 and announced on 9 September 2024.

At the close of the Entitlement Offer, there was a shortfall between the number of New Shares that could be applied for and the number of New Shares taken up under the Entitlement Offer of approximately 1,312,936,518 New Shares (**Shortfall Shares**).

On 08 October 2024, the Company announced the Directors had placed the Shortfall Shares at their absolute discretion within two months after the first offer under the Entitlement Offer (**Shortfall Period**). The Shortfall Shares were offered at the Entitlement Offer price of \$0.001 per Shortfall Share, to raise approximately \$1,312,936.

As at the date of this Notice, 1,312,936,518 Shortfall Shares have been issued.

708 Capital Pty Ltd (**708 Capital**) acted as sole lead manager and bookrunner to the Entitlement Offer.

The key terms of the mandate between the Company and 708 Capital (**Mandate**) are as follows:

- 708 Capital agreed to act as sole bookrunner and lead manager to the Entitlement Offer.
- the Company agreed to pay 708 Capital a management fee of 2% and a selling fee of 4% on all funds raised by the Company under the Entitlement Offer or from the issue of Shortfall Shares during the Shortfall Period, payable in cash or Shares at the Company's election.
- subject to Shareholder approval (which is being sought pursuant to Resolution 3), the Company agrees to issue up to 400,000,000 Options (on a pre-Consolidation basis) to 708 Capital (or its nominee(s)) (**Lead Manager Options**), with each having an exercise price of \$0.002 (on a pre-Consolidation basis) and expiring on the date that is three years from the date of issue.

The material terms and conditions of the Lead Manager Options are set out in Annexure A to this Explanatory Memorandum.

Refer to the Company's ASX announcement dated 30 July 2024 for further information on the Entitlement Offer.

### 1.2 Conditional Placement

On 30 July 2024, the Company announced that certain of the Directors intended to subscribe for a total of up to 200,000,000 Shares (on a pre-Consolidation basis) to raise up to approximately \$200,000 (before costs) in aggregate pursuant to a placement, which is conditional on Shareholder approval (which is being sought pursuant to Resolutions 4 and 5) (**Conditional Placement**). Shares under the Conditional Placement will be issued at \$0.001 per Share (**Placement Shares**) being the same price as the New Shares under the Entitlement Offer.

The Company confirms that Mr Kell Nielsen and Mr Marcello Cardaci intend to subscribe for \$30,000 and \$170,000 worth of Placement Shares respectively, subject to Shareholder approval (which is being sought pursuant to Resolutions 4 and 5 respectively).

The funds raised from the Conditional Placement are intended to be applied towards drilling, geophysics and soil across all of its current projects, as well as towards tenement administration, Entitlement Offer costs and working capital.

### **1.3 Additional Placement Shares**

On 8 October 2024, the Company announced due to demand for the Shortfall Shares, the Company has also agreed to place an additional 92,500,000 fully paid ordinary shares (**Additional Placement Shares**) at the Entitlement Offer price of \$0.001 per Additional Placement Share to professional and sophisticated investors, to raise a further \$92.500 (before costs). The Additional Placement Shares have been agreed to be issued under the Company's available Listing Rule 7.1 capacity.

### **1.4 Consolidation**

On 30 July 2024, the Company announced that it is proposing to undertake a consolidation of its securities on a 20:1 basis (**Consolidation**), subject to Shareholder approval (which is being sought pursuant to Resolution 7).

### **Resolution 3**

#### **Approval to issue Lead Manager Options to 708 Capital Pty Ltd**

#### **Background**

As detailed in section 1.1 above, the Company has agreed to issue Lead Manager Options to 708 Capital (or its nominee(s)) as part of the fees payable to 708 Capital for acting as sole lead manager and bookrunner to the Entitlement Offer.

Resolution 3 seeks Shareholder approval for the Company to issue up to 400,000,000 Options (on a pre-Consolidation basis) to 708 Capital (or its nominee(s)). Each Lead Manager Option will have an exercise price of \$0.002 (on a pre-Consolidation basis) and expires three years from the date of issue.

The key terms and conditions of the Lead Manager Options are set out in Annexure A to this Explanatory Memorandum.

#### **Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Lead Manager Options to 708 Capital (or its nominee(s)) does not fall within any of the exceptions set out in Listing Rule 7.2.

While the proposed issue of Lead Manager Options does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is seeking Shareholder approval for the proposed issue of Lead Manager Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval as set out in Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval for the proposed issue of the Lead Manager Options to 708 Capital (or its nominee(s)) under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the proposed issue of up to 400,000,000 Options (on a pre-Consolidation basis) to 708 Capital (or its nominee(s)) without using up any of its 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1. In addition, the Lead Manager Options issued to 708 Capital (or its nominee(s)) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will still be able to proceed with the issue of the Lead Manager Options to 708 Capital (or its nominee(s)), but the issue will be included in calculating the Company's 15% limit, effectively decreasing the number of Equity Securities that Manhattan can issue without Shareholder approval.

#### **Information Required by Listing Rule 7.3**

The following information in relation to the Lead Manager Options to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Lead Manager Options will be issued to 708 Capital Pty Ltd (or its nominee(s)).
- (b) the Company will issue up to 400,000,000 Options (on a pre-Consolidation basis) to 708 Capital Pty Ltd (or its nominee(s)).
- (c) the Lead Manager Options will each have an exercise price of \$0.002 (on a pre-Consolidation basis) and expire three years on the day on which Shareholders of the Company approve the issue of the Options. The key terms and conditions of the Lead Manager Options are set out in Annexure A to this Explanatory Memorandum.
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
- (e) the Lead Manager Options will be issued for nil cash consideration, and accordingly nil funds will be raised by their issue.
- (f) the Lead Manager Options are being issued as part of the fees payable to 708 Capital for acting as sole lead manager and bookrunner to the Entitlement Offer (as detailed in section 1.1 above).
- (g) the Lead Manager Options are being issued pursuant to the Mandate, the terms of which are summarised in section 1.1; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice.

#### **Recommendation of the Board**

The Directors recommend Shareholders vote in favour of Resolution 3.

The Chair intends to vote all available undirected proxies in favour of Resolution 3.

#### **Resolutions 4 and 5**

##### **Issue of Placement Shares to Directors**

As detailed above in section 1.2, Mr Kell Nielsen and Mr Marcello Cardaci (or their respective nominee(s)) intend to subscribe for up to \$30,000 and \$170,000 worth of Placement Shares (on a pre-Consolidation basis) respectively under the Conditional Placement, subject to Shareholder approval.

The Placement Shares will be issued for \$0.001 each, being the same price as the New Shares issued under the Entitlement Offer.

Resolutions 4 and 5 seek Shareholder approval for the proposed issue of:

- (a) up to 30,000,000 Placement Shares (on a pre-Consolidation basis) to Mr Kell Nielsen (or his nominee(s)); and
- (b) up to 170,000,000 Placement Shares (on a pre-Consolidation basis) to Mr Marcello Cardaci (or his nominee(s)),

under and for the purposes of Listing Rule 10.11.1.

#### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the requirement in section 208 of the Corporations Act to obtain shareholder approval; or
- (b) shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Messrs Nielsen and Cardaci are Directors, and therefore, related parties of the Company.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. In particular, section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the Company and related party are dealing at arm's length or on terms less favourable to the related party.

The Board (other than Mr Nielsen) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Nielsen's participation in the Conditional Placement because the Placement Shares will be issued to Mr Nielsen (or his nominee(s)) on the same terms as New Shares issued to the other Shareholders unrelated to the Company under the Entitlement Offer and as such the giving of the financial benefits is on arm's length terms and the exception in section 210 of the Corporations Act applies.

The Board (other than Mr Cardaci) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Cardaci's participation in the Conditional Placement because the Placement Shares will be issued to Mr Cardaci (or his nominee(s)) on the same terms as New Shares issued to the other Shareholders unrelated to the Company under the Entitlement Offer and as such the giving of the financial benefits is on arm's length terms and the exception in section 210 of the Corporations Act applies.

#### **Section 195(4) of the Corporations Act**

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

The Directors who will be issued Placement Shares pursuant to Resolutions 4 and 5, may have a material personal interest in the outcome of those Resolutions and the Directors may not be able to for a quorum to carry out the terms of Resolutions 4 and 5.

Accordingly, the Directors exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

#### **Information Requirements – Listing Rules 10.11 and 10.13**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The proposed issue of Placement Shares to Messrs Nielsen and Cardaci (or their respective nominee(s)) under the Conditional Placement falls within Listing Rule 10.11.1, as Messrs Nielsen and Cardaci are related parties of the Company, and the issue does not fall within any of the exceptions in Listing Rule 10.12. Therefore, the approval of Shareholders under Listing Rule 10.11 is required.

Resolutions 4 and 5 seeks the required Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Messrs Nielsen and Cardaci (or their respective nominee(s)) to participate in the Conditional Placement by permitting:

- (a) Mr Kell Nielsen (or his nominee(s)) to be issued up to 30,000,000 Placement Shares (on a pre-Consolidation basis); and
- (b) Mr Marcello Cardaci (or his nominee(s)) to be issued up to 170,000,000 Placement Shares (on a pre-Consolidation basis).

If Resolution 4 is passed, and Mr Kell Nielsen (or his nominee(s)) apply for Placement Shares under the Conditional Placement, the Company will be able to proceed with the issue of Placement Shares to Mr Kell Nielsen (or his nominee(s)) and:

- the Company will issue up to 30,000,000 Placement Shares (on a pre-Consolidation basis) to Mr Kell Nielsen (or his nominee(s)); and
- the Company's cash reserves will increase by up to approximately \$30,000 (before costs) following settlement of the Conditional Placement.

If Resolution 5 is passed, and Mr Marcello Cardaci (or his nominee(s)) apply for Placement Shares under the Conditional Placement, the Company will be able to proceed with the issue of Placement Shares to Mr Marcello Cardaci (or his nominee(s)) and:

- the Company will issue up to 170,000,000 Shares (on a pre-Consolidation basis) to Mr Marcello Cardaci (or his nominee(s)); and
- the Company's cash reserves will increase by up to approximately \$170,000 (before costs) following settlement of the Conditional Placement.

The impact of passing Resolutions 4 and 5 on Messrs Nielsen and Cardaci's respective voting power in the Company, assuming:

- the issue of all New Shares under the Entitlement Offer, including the issue of all Shortfall Shares; and
- the issue of the Lead Manager Options,

is set out in the following table, which is presented on a pre-Consolidation basis.



Director	Number of Shares	Number of Options	Percentage voting power in the Company on an undiluted basis (Total issued share capital of the Company is 4,697,969,859)	Percentage voting power in the Company on a fully diluted basis (Total issued share capital of the Company is 5,635,469,859)
Mr Kell Nielsen	39,375,000 44,375,000	5,000,000 Nil as converted	0.008	0.008
Mr Marcello Cardaci	173,567,241 183,567,241	10,000,000 Nil as converted	0.037	0.033

If Resolutions 4 and/or 5 are not passed, the Company will not be able to proceed with the issue of the Placement Shares to Messrs Nielsen and/or Cardaci (or their respective nominee(s)) (as applicable) and the Company will not raise any funds from the issue of the Placement Shares the subject of the relevant Resolution(s).

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Placement Shares will be issued to Messrs Nielsen and Cardaci (or their respective nominee(s)) as noted above;
- (b) Messrs Nielsen and Cardaci are related parties of the Company by virtue of being each being a Director of the Company;
- (c) up to 30,000,000 Placement Shares (on a pre-Consolidation basis) will be issued to Mr Kell Nielsen (or his nominee(s));
- (d) up to 170,000,000 Placement Shares (on a pre-Consolidation basis) will be issued to Mr Marcello Cardaci (or his nominee(s));
- (e) the Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the existing fully paid ordinary shares on issue;
- (f) the Placement Shares will be issued on a date which will be no later than 1 month after the date of this Meeting;
- (g) the Company will receive \$0.001 for each Placement Share issued (on a pre-Consolidation basis), being the same price as the New Shares issued to under the Entitlement Offer;
- (h) the funds raised from the issue of the Placement Shares will be applied in accordance with the use of funds detailed in section 1.2 above;
- (i) the issue of the Placement Shares is not intended to remunerate or incentivise Messrs Nielsen and Cardaci; and
- (j) a voting exclusion statement applies to Resolutions 4 and 5 as set out in the Notice.

If approval is given for the issue of the Placement Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

#### **Recommendation of the Board**

The Directors (other than Mr Kell Nielsen) recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to vote all available undirected proxies in favour of Resolution 4.

The Directors (other than Mr Marcello Cardaci) recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote all available undirected proxies in favour of Resolution 5.

### **Resolution 6**

#### **Ratification of Additional Placement Shares pursuant to Listing Rule 7.1**

As detailed above in section 1.3, following the demand for Shortfall Shares, the Company agreed to place an additional 92,500,000 fully paid ordinary shares (**Additional Placement Shares**) at the Entitlement Offer price of \$0.001 per Additional Placement Share to professional and sophisticated investors raising \$92.500 (before costs).

The Additional Placement Shares were issued on 08 October 2024 without Shareholder approval pursuant to the Company's placement capacity under Listing Rule 7.1.

708 Capital Pty Ltd acted as lead manager to the Additional Placement – please refer to the Company's ASX Announcement dated 08 October 2024 for further details on the Additional Placement.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 92,500,000 Additional Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1.

#### **Listing Rule 7.1**

Listing Rule 7.1 provides the Company is entitled to issue or agree to issue Equity Securities up to 15% of its issued share capital through placement during any 12-month period, subject to specific restriction, without needing Shareholder approval (15% Placement Capacity).

Listing Rule 7.4 provides if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided the previous issues did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

If Resolution 6 is approved by Shareholders, the 92 500,000 Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively increasing the number of Equity Securities Manhattan can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue date of the Shares pursuant to the Additional Placement.

If Resolution 6 is not approved by Shareholders, whilst the 92,500,000 Share issue remains valid, the issue will be included in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively decreasing the number of Equity Securities Manhattan can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

#### **ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing 7.5, the following information is provided in relation to Resolution 6:

- (a) the Additional Placement Shares were issued to new professional and sophisticated investors who participated in the Additional Placement, comprising investors identified by 708 Capital Pty Ltd as lead manager to the Additional Placement as well as those identified by the Company and several existing Shareholder. No Placement Shares were issued to any related party, key Management Personnel or any of their Associates;
- (b) 92,500,000 Additional Placement Shares were issued pursuant to ASX Listing Rule 7.1;
- (c) the Additional Placement Shares have an issue price of \$0.001 per Share;
- (d) the Additional Placement Shares issued were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary Shares on issue;

- (e) the Additional Placement Shares were issued on 8 October 2024;
- (f) funds raised from the issue of the Additional Placement Shares will be applied in accordance with the use of funds detailed in section 1.2 above;
- (g) the Additional Placement Shares were issued pursuant to subscription letters provided by 708 Capital Pty Ltd to which subscribers under the Additional Placement agreed to be issued Additional Placement Shares at an issue price of \$0.001 per Share; and
- (h) A voting exclusion statement is included in the Notice for Resolution 6.

### **Recommendation of the Board**

The Board believes the ratification of the issue of the 92,500,000 Shares is in the best interests of the Company and unanimously recommends for Shareholders to vote in favour of Resolution 6.

The Chairman intends to vote all available undirected proxies in favour of Resolution 6.

### **Resolution 7**

#### **Consolidation of Capital**

##### **Background**

This Resolution seeks Shareholder approval to consolidate the Company's issued capital by consolidating (i.e. converting) every 20 existing Shares into one Share for the purposes of section 254H of the Corporations Act and for all other purposes. Subject to Resolution 7 being passed, the Consolidation is proposed to take effect on and from 4 December 2024 (being the fifth Business Day after this Resolution will be passed) (**Effective Date**).

The Consolidation is proposed by the Company to reduce the number of Shares on issue and is expected to result in a more appropriate and effective capital structure for the Company and a share price which is anticipated to be more appealing to a wider range of investors.

In theory, if Resolution 7 is passed, the price per Share should increase in inverse 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.

Section 254H(1) of the Corporations Act provides that a company may, by resolution passed in general meeting, convert all or any of its shares into a larger or smaller number of shares.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- i. the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- ii. the proposed treatment of any fractional entitlements; and
- iii. the proposed treatment of any convertible Securities on issue.

Except for this section of the Explanatory Memorandum, all other references in this Notice (including the Explanatory Memorandum and Annexure A) to Shares or Options, exercise prices or similar, are on a pre-Consolidation basis.

In compliance with the information requirements of Listing Rule 7.20, Shareholders are advised of the following information.

##### **Fractional entitlements and rounding**

The Consolidation may result in any Shareholder, Optionholder and Performance Shareholder whose existing holding is not a multiple of 20 receiving a fraction of a Share, Option or Performance Share (as applicable). These fractional entitlements will be rounded up to the nearest whole number.

If the Company reasonably believes that a Security holder has been a party to the division of a shareholding, optionholding or performance shareholding to obtain an advantage from this treatment of fractions, the Company may take appropriate action, having regard to its Constitution and the Listing Rules. In particular, the Company reserves the right to disregard the division for the purposes of dealing with fractions to round up any fraction to the nearest whole number of Shares, Options and/or Performance Shares that would have been received but for the division.

### Pre-Consolidation capital structure

The expected pre-Consolidation capital structure of the Company immediately prior to the Effective Date is set out below. This assumes:

- Resolution 3 is passed, and the Lead Manager Options are issued;
- Resolutions 4 and 5 are passed, and the maximum number of Placement Shares are issued;
- no Options are converted into Shares; and
- Shortfall Shares have been issued.

Security	Number on issue immediately prior to Effective Date
Shares	4,697,969,859
Options	637,500,000
Performance Shares	300,000,000
<b>Total number of Securities</b>	5,635,469,859

### Impact of Consolidation

#### Shares

If Resolution 7 is passed, every 20 Shares on issue as at the Effective Date will be converted into one Share with effect on and from the Effective Date. The rights of Shareholders will not otherwise change.

The pre and post-Consolidation position of the Shares is set out in the table below (subject to rounding). This assumes:

- Resolutions 4 and 5 are passed, and the maximum number of Placement Shares are issued;
- Resolution 6 is passed, following Shareholder approval of Additional Placement Shares;
- Shortfall Shares have been issued; and
- no Options are converted into Shares.

Security	Number on issue
<b>Pre-Consolidation</b>	
Shares	4,697,969,859

## Post-Consolidation

Shares	234,898,493
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### Options

Listing Rule 7.22.1 requires that, if a company consolidates its capital, the number of options it has on issue must be consolidated in the same ratio as the shares and their exercise prices be amended in inverse proportion to that ratio. The expiry dates of options do not change.

Accordingly, if Resolution 7 is passed, every 20 existing Options on issue will be consolidated into one Option and the current exercise price of each Option will be multiplied by 20 to obtain the new exercise price post-Consolidation.

The pre and post-Consolidation position of the Options is set out in the table below (subject to rounding). This assumes:

- Resolution 3 is passed, and the Lead Manager Options are issued before the Effective Date; and
- no Options are converted into Shares.

Tranche of Options	Number	Exercise Price	Expiry Date
<b>Pre-Consolidation</b>			
MHCAN	100,000,000	\$0.01	30 March 2026
MHCAO	110,000,000	\$0.02	30 March 2026
MHCAP	10,000,000	\$0.04	30 March 2026
MHCAD	17,500,000	\$0.015	28 November 2026
Lead Manager Options	400,000,000	\$0.002	Three years from the date of issue
<b>Post-Consolidation</b>			
MHCAN	5,000,000	\$0.20	30 March 2026
MHCAO	5,500,000	\$0.40	30 March 2026
MHCAP	500,000	\$0.80	30 March 2026
MHCAD	875,000	\$0.30	28 November 2026
Lead Manager Options	20,000,000	\$0.04	Three years from the date of issue

### Performance Shares

The terms of the Performance Shares state that the rights of a holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation, provided that, subject to compliance with the ASX Listing Rules, following such reorganisation the economic and other rights of the holder are not diminished or terminated. Listing Rule 7.21 requires that a company may only reorganise its capital if the number of convertible securities or the conversion

price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of Shares do not receive.

Accordingly, if Resolution 7 is passed, every 20 existing Performance Shares on issue will be consolidated into one Performance Share. The expiry date of the Performance Shares will not change.

The pre and post-Consolidation position of the Performance Shares is set out in the table below (subject to rounding). This assumes no Performance Shares vest and convert into Shares prior to the Effective Date.

<b>Security</b>	<b>Number on issue</b>
<b>Pre-Consolidation</b>	
Performance Shares	300,000,000
<b>Post-Consolidation</b>	
Performance Shares	15,000,000

#### Post-Consolidation capital structure

The expected post-Consolidation capital structure of the Company is set out below (subject to rounding). This assumes:

Resolution 3 is passed, and the Lead Manager Options are issued;

Resolutions 4 and 5 are passed, and the maximum number of Placement Shares are issued;

Resolution 6 is passed, following Shareholder approval of Additional Placement Shares;

No Options are converted into Shares; and

Shortfall Shares have been issued.

<b>Security</b>	<b>Number on issue post-Consolidation</b>
Shares	234,898,493
Options	31,875,000
Performance Shares	15,000,000
<b>Total number of Securities</b>	<b>281,773,493</b>

#### Impact on control

If this Resolution is passed, every 20 existing Shares will be consolidated into one Share.

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of the Company's Shares (subject only to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change (other than minor changes because of rounding) as a result of the Consolidation alone (and assuming no other market movements occur). The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

### **Holding statements**

As from the Effective Date (in accordance with the timetable below), all holding statements for Shares and certificates for Options and Performance Shares will cease to have any effect except as evidence of entitlement to a certain number of post-Consolidation Shares, Options and Performance Shares.

After the Consolidation becomes effective, the Company will issue a notice to Shareholders and holders of Options and Performance Shares advising them of the number of Shares, Options and/or Performance Shares held by them (as the case may be) both before and after the Consolidation. The Company will arrange for new holding statements for Shares and certificates for Options and Performance Shares to be issued. Security holders are encouraged to check their holdings prior to disposal or exercise (as the case may be).

### **Tax implications for Shareholders**

Security holders are encouraged to seek professional advice in relation to any tax implications which may arise as a result of the Consolidation. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Security holders about the tax consequences for them from the proposed Consolidation.

### **Indicative timetable**

If Resolution 6 is passed, the Consolidation is expected to take effect in accordance with the following proposed reorganisation timetable. Any changes to the timetable will be announced to ASX.

<b>Date</b>	<b>Event</b>
27 November 2024	Meeting date (and expected date for Shareholder approval of the Consolidation pursuant to Resolution 7)
2 December 2024	Effective Date
3 December 2024	Last day for trading in pre-Consolidation Securities
4 December 2024	Trading in post-Consolidation Securities commences on a deferred settlement basis.
5 December 2024	Record Date
6 December 2024	First day for the Company to update its register and to send a notice to Security holders reflecting the change in the number of Securities they hold
12 December 2024	Last day for the Company to update its register and to send a notice to each Security holder reflecting the change to the number of Securities they hold. Deferred settlement market ends

### **Recommendation of the Board**

The Directors recommend that Shareholders vote in favour of Resolution 7.

The Chair intends to vote all available undirected proxies in favour of Resolution 7.



## Resolution 8

### Approval of 10% Placement Capacity

ASX Listing Rule 7.1A enables an eligible entity to seek approval from its Shareholders, by way of a special resolution passed at an AGM to increase the 15% limit allowed for under ASX Listing 7.1 by an extra 10% to 25% (**ASX Listing Rule 7.1A Mandate**).

An eligible entity is an entity which is not included in the S&P ASX 300 Index, and which has a market capitalisation of \$300 million or less. As at the date of this Notice, Manhattan is an eligible entity for these purposes.

Resolution 8 seeks Shareholder approval by way of a special resolution for Manhattan to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

At the date of this Notice of Meeting, Manhattan has on issue 4,497,969,859 (on a pre-Consolidated basis) Shares and subject to Shareholder approval being obtained under Resolution 8, 449,796,986 (on a pre-Consolidated basis) Equity Securities can be issued in accordance with ASX Listing Rule 7.1A.

### Information required by ASX Listing Rule 14.1A

If Resolution 8 is approved by Shareholders, Manhattan will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 8 is not approved by Shareholders, Manhattan will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

### Technical Information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 8:

- (a) **Period for which the ASX Listing Rule 7.1A Mandate is valid.**

The ASX Listing Rule 7.1A Mandate will commence on the date of the 2024 AGM (27 November 2024) and will expire on the first to occur of the following:

  - (i) the date that is 12 months after the date of this 2024 AGM; or
  - (ii) the time and date of the Company's next AGM; or
  - (i) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (b) **Minimum Price**

The minimum price which Equity Securities may be issued under the ASX Listing Rule 7.1A Mandate is 75% of the volume weighted average price (VWAP) of Equity Securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

  - (i) the date on which the price at which Equity Securities are to be issued is agreed between Manhattan and the recent of the Securities; or
  - (ii) if the Equity Securities are not issued within ten (10) ASX trading days of the date in paragraph 1 above, the date on which the Equity Securities are issued.
- (c) **Use of Funds under the ASX Listing Rule 7.1A Mandate**

Manhattan will issue Equity Securities under the ASX Listing Rule 7.1A Mandate as cash consideration and the funds raised will be directed towards drilling, geophysics and soil across

all current exploration projects, as well as towards tenement administration, new mineral project acquisitions and working capital.

(d) **Risk of Economic and Voting Dilution**

An issue of Equity Securities under the ASX Listing Rule 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 8 is approved by Shareholders and Manhattan issues the maximum number of Equity Securities available under the ASX Listing Rule 7.1A Mandate, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 based on the closing market price of Shares and the number of Equity Securities on issue on 08 October 2024.

Shares on Issue		Dilution Table		
Variable A in Listing Rule 7.1A.2		\$0.001	\$0.0020	\$0.004
		50% decrease in Issue Price	Current Share Price	100% increase in Issue Price
<b>Current Issued Shares 4,497,969,859</b>	<b>10% Voting Dilution</b>	449,796,986 Shares	449,796,986 Shares	449,796,986 Shares
	<b>Funds raised</b>	\$449,797	\$899,594	\$1,799,188
<b>50% increase in Issued Shares - 6,746,954,789*</b>	<b>10% Voting Dilution</b>	674,695,479 Shares	674,695,479 Shares	674,695,479 Shares
	<b>Funds raised</b>	\$674,695	\$1,349,391	\$2,698,782
<b>100% increase in Issued Shares- 8,995,939,718*</b>	<b>10% Voting Dilution</b>	899,593,972 Shares	899,593,972 Shares	899,593,972 Shares
	<b>Funds raised</b>	\$899,594	\$1,799,188	\$3,598,376

\*The number of Shares on issue could increase because of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or shares issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The following assumptions were made when preparing the dilution table:

1. There are currently **4,497,969,859** Shares on issue as at the date of this Notice.
2. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
4. No Options are exercised into Shares before the date of the issue of the Equity Securities.
5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. Therefore, the voting dilution is shown in each example as 10%.
6. The table does not show the dilution affect that may be caused to a Shareholder.
7. The table only shows the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% Placement Capacity under Listing Rule 7.1; and
8. The issue price of \$0.002 is the closing price of the Shares on the ASX on 08 October 2024

There is a risk the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date the AGM and the Company's Equity Securities may be issued at a price that is at a discount to the market price on the date of issue, which may influence the amount of funds raised by the issue of Equity Securities under the ASX Listing Rule Mandate 7.1A.

(e) **Allocation Policy under ASX Listing Rule 7.1A Mandate.**

Manhattan's allocation policy for the issue of the Equity Securities under the ASX Listing Rule 7.1A Mandate will be dependent on the prevailing market conditions at the time of the proposed placement.

The persons to whom Equity Securities can be issued to under the ASX Listing Rule 7.1A Mandate have not been determined as at the date of this Notice. Recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the ASX Listing Rule 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue.

- (ii) alternative methods for raising funds available to Manhattan at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate.
- (iii) the effect of the issue of the Equity Securities on the control of Manhattan.
- (iv) the circumstances of Manhattan, including, but not limited to, the financial position and solvency of Manhattan.
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial, and broking advisers (if applicable)

(f) **Calculation of Equity Securities**

The calculation of the number of Equity Securities permitted to be issued in accordance with the ASX Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in ASX Listing Rule 7.1A.2. The formula is:

**(A x D) – E**

**A** is the number of Shares on issue 12 months before the date of issue or agreement being the relevant period:

- plus, the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9,16 or 17.
- plus, the number of fully paid shares issued in the relevant period on conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (ii) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4.
- plus, the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities with ASX Listing Rule 7.2 Exception 16 where:
  - (i) the agreement was entered into before the commencement of the relevant period; or
  - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 and 7.4.
- plus, the number of fully paid shares issued in the relevant period with approval of holders of Shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity).
- plus, the number of partly paid Shares that become fully paid in the relevant period.
- less the number of fully paid shares cancelled in the relevant period.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.*

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement to has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

(g) **Previous approval under Listing Rule 7.1A**

The Company previously obtained Shareholder approval pursuant to ASX Listing Rule 7.1A at the 2023 AGM held on 28 November 2023 (**Previous Approval**).

Manhattan has not issued any Equity Securities pursuant to the Previous Approval.

**Voting Exclusion**

A voting exclusion statement has been included in this Notice.

At the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A and as such no existing Shareholders will be excluded from voting on Resolution 8.

**Recommendation of the Board**

The Board unanimously recommends Shareholder's vote in favour of Resolution 8, as it allows the Company flexibility to issue Shares representing up to 10% of Manhattan's Share capital during the next 12 months at a discount to the then market price in circumstances where it might otherwise be subjected to the cost, delay, and uncertainty of having to go back to Shareholders for approval.

The additional flexibility and speed to conduct capital raising will better position the Company to pursue interests in the prevailing difficult market conditions.

The Chair intends to vote all available undirected proxies in favour of Resolution 8.

## GLOSSARY

**\$** means Australian dollars.

**708 Capital** means 708 Capital Pty Ltd ABN 17 142 319 202.

**Associate** has the meaning given to that term in the Listing Rules.

**Additional Placement Shares** has the meaning given to that term in section 1.3 of the Explanatory Memorandum.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Board** means the Directors.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Manhattan Corporation Limited ABN 61 123 156 089.

**Conditional Placement** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Consolidation** has the meaning given to that term in section 1.4 of the Explanatory Memorandum.

**Constitution** means the Company's constitution, as amended from time to time.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company.

**Effective Date** has the meaning given to that term on page 18 of the Notice.

**Entitlement Offer** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Lead Manager Options** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Listing Rules** means the ASX Listing Rules.

**Mandate** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Meeting** means the Meeting convened by the Notice.

**New Shares** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Notice** means this Notice of Meeting.

**Offer Price** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Performance Share** means the right to acquire a Share on satisfaction of a certain milestone.

**Performance Shareholder** means a holder of a Performance Share.

**Placement Shares** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Proxy Form** means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

**Resolution** means a resolution contained in the Notice.

**Security** means Shares, Options and Performance Shares.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Shortfall Period** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Shortfall Shares** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

## **ANNEXURE A – Terms of Lead Manager Unlisted Options**

1. Each Option entitles the holder the right to subscribe for 1 Share upon: (a) exercise of the Option in accordance with these terms; and (b) payment of the Exercise Price.
2. The Options will expire at 5:00pm WST three years on the day on which Shareholders of the Company approved the issue of the Options – 27 November 2027 (**Expiry Date**).
3. Any Option not exercised before the Expiry Date will automatically lapse at 5:00pm WST on the Expiry Date.
4. Each Option is exercisable at \$0.002 each (on a pre-Consolidated basis) (**Exercise Price**) payable in full on exercise of that Option.
5. Options may be exercised at any time from the date of issue until the Expiry Date.
6. The Company will not apply for the Options to be quoted on the ASX.
7. Subject to the Corporations Act and the ASX Listing Rules, the Options are freely transferrable.
8. Options may only be exercised by a holder by lodging with the Company:(a) a signed written notice of exercise of Options specifying the number of Options being exercised;(b) the holding statement for the Options; and(c) a cheque or electronic funds transfer notice for the Exercise Price for the number of Options being exercised ((a) – (c) collectively known as **Exercise Notice**)
9. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
10. Within 10 Business Days of receipt of the Exercise Notice and the full amount of the Exercise Price in cleared funds, the Company will issue the number of Shares to the holder in respect of the number of Options specified in the Exercise Notice.
11. All Shares issued upon the exercise of the Options will rank pari passu in all respects with other Shares.
12. The Company shall, in accordance with the ASX Listing Rules, make application to have the Shares issued pursuant to an exercise of Options quoted on ASX.
13. If at any time the issued capital of the Company is reconstructed, all rights of the holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of reconstruction.
14. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issue of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
15. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
16. In the event the Company proceeds with a bonus issue of Securities to Shareholders after the date of the Options, the number of Securities over which an Option is exercisable may be increased in the manner permitted by the ASX Listing Rules applying at the time of the bonus issue.



17. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

18. If at any time prior to the Expiry Date the holder dies, the deceased holder's legal personal representative may:

- (a) elect to be registered as the new holder of the deceased holder's Options.
- (b) whether or not he or she becomes so registered, exercise those Options as if he or she were the holder of them in accordance with these terms and conditions; and
- (c) if the deceased holder has already given a notice of exercise of his or her Options, pay the Exercise Price in respect of those Options.

19. There is no right to change the Exercise Price of an Option or the number of underlying Shares over which the Option can be exercised.

MHC

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AWST) on Monday, 25 November 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Manhattan Corporation Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Manhattan Corporation Limited to be held at Level 1, 35 Richardson Street, WEST PERTH, WA 6005 on Wednesday, 27 November 2024 at 12:00pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of 2024 Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Kell Nielsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Lead Manager Options to 708 Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Placement Shares to Director - Mr Kell Nielsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Placement Shares to Director - Mr Marcello Cardaci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Additional Placement Shares pursuant to Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MHC

999999A



Computershare

