



**Interim Financial Report
For the Half-Year Ended
31 December 2024**

ABN: 61 123 156 089



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CORPORATE DIRECTORY

Directors

Mr Marcello Cardaci (Non-Executive Chairman)

Mr Kell Nielsen (Chief Executive Officer)

Mr John Seton (Non-Executive Director)

Company Secretary

Ms Eryn Kestel

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Auditors

In.Corp Audit & Assurance Pty Ltd

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Securities Exchange

The Company's securities are quoted

on the official list of the Australian Securities

Exchange Limited, the home branch being Perth

ASX Codes : **MHC**



DIRECTORS' REPORT

The Directors present their report for Manhattan Corporation Limited (“Manhattan” “MHC” or “the Company”) and its subsidiaries (“the Group”) for the half-year ended 31 December 2024.

RESULTS OF OPERATIONS

The Group's net loss after taxation attributable to the members of Manhattan Corporation for the half-year to 31 December 2024 was \$455,997 (31 December 2023: \$1,181,122) and a net cash inflow of \$831,118 (Dec 2023: net cash outflow \$1,690,603). On 31 December 2024 the Group had cash assets of \$2,685,079 (30 June 2024: \$1,853,164).

OVERVIEW

During the half-year ended December 2024, Manhattan entered into a Farm In JV with Novo Resources for the Northern part of its Tibooburra Gold Project.

The Company also continued to seek access to test several Lithium Bearing Pegmatite Boulder Trains in Glacial Till at its Chebogue Lithium Project in SW Nova Scotia, Canada.

Chebogue Lithium Project – Canada

On 29 January 2025, MHC announced that it has been granted Surface Access pursuant to Section 26 of the Mineral Resources Act, S.N.S. 2016, c.3 Nova Scotia Canada.

The granting of Surface Access allows Manhattan through its fully owned subsidiary “Continental Lithium” to enter and prospect exploration licence numbers 55117, 55306, 55307, 55309, 55310 and 55312.

The Company is reviewing the terms and conditions of the Surface Access Agreement to understand the requirements and obligations placed on the Company to continue advancing the project.

The Company expects to commence ground-based exploration as a prelude to drilling during the first half of 2025.

Manhattan completed the acquisition of the Chebogue Lithium Project (Chebogue) located in Nova Scotia, Canada on 6 February 2023. The Chebogue Lithium Project is a large, 100% owned land position comprising an area of ~1,200 km² covering more than 100km of prospective lithium-bearing pegmatite strike. Chebogue is surrounded by excellent infrastructure and **located just 25km from deep sea shipping facilities at Yarmouth port** connecting the project to the Atlantic Ocean and global markets in North America and Europe.



DIRECTORS' REPORT (Continued)

Tibooburra Gold Project – NSW, Australia

During the reporting period, MHC executed a Term Sheet for a Farm-In and Joint-Venture Agreement (“Farm-In Agreement”) with Beatons Creek Gold Pty Ltd., a wholly owned subsidiary of Novo Resources Corporation (‘TSX: NVO’ or ASX: NVO or “Novo Resources”) to explore the “Northern Tenements” of its Tibooburra Gold Project in the north west of New South Wales.

- Key Terms of the Farm In Agreement - minimum \$1.5m expenditure over 2 years to earn a 70% interest in the precious and base metals on the advanced high grade gold Northern Tenements
 - Novo Resources to spend a minimum of A\$500,000 on exploration within an initial 12-month period and Issue 500,000 Novo Resources Shares to Manhattan (Initial Farm-In Period)
 - After the Initial Farm-In Period, Novo Resources may elect to continue by spending a minimum of A\$1,000,000 on exploration within the following 12 months and issue a further 1,000,000 Novo Resources shares to Manhattan (Second Farm-In Period)
 - On Completion of the Second Farm-In Period, Novo Resources can elect to walk away with no ownership interest or establish an unincorporated joint venture, with the parties’ interests in the precious and base metals in the tenements as follows:
 - Novo Resources Corporation | 70%
 - Manhattan Corporation Limited | 30%
 - Manhattan to be free carried to completion of a positive Definitive Feasibility Study
- The Farm-In Agreement, includes the six (6) northern licences comprising of ~631 km² of the Tibooburra Gold Project (Figure 1). Manhattan will remain the beneficial owner (100%) of the nine (9) Southern Exploration Licences comprising of ~1,564 km² (Figure 1)
- The Term Sheet is subject to the satisfaction of conditions precedent within 60 days.



DIRECTORS' REPORT (Continued)

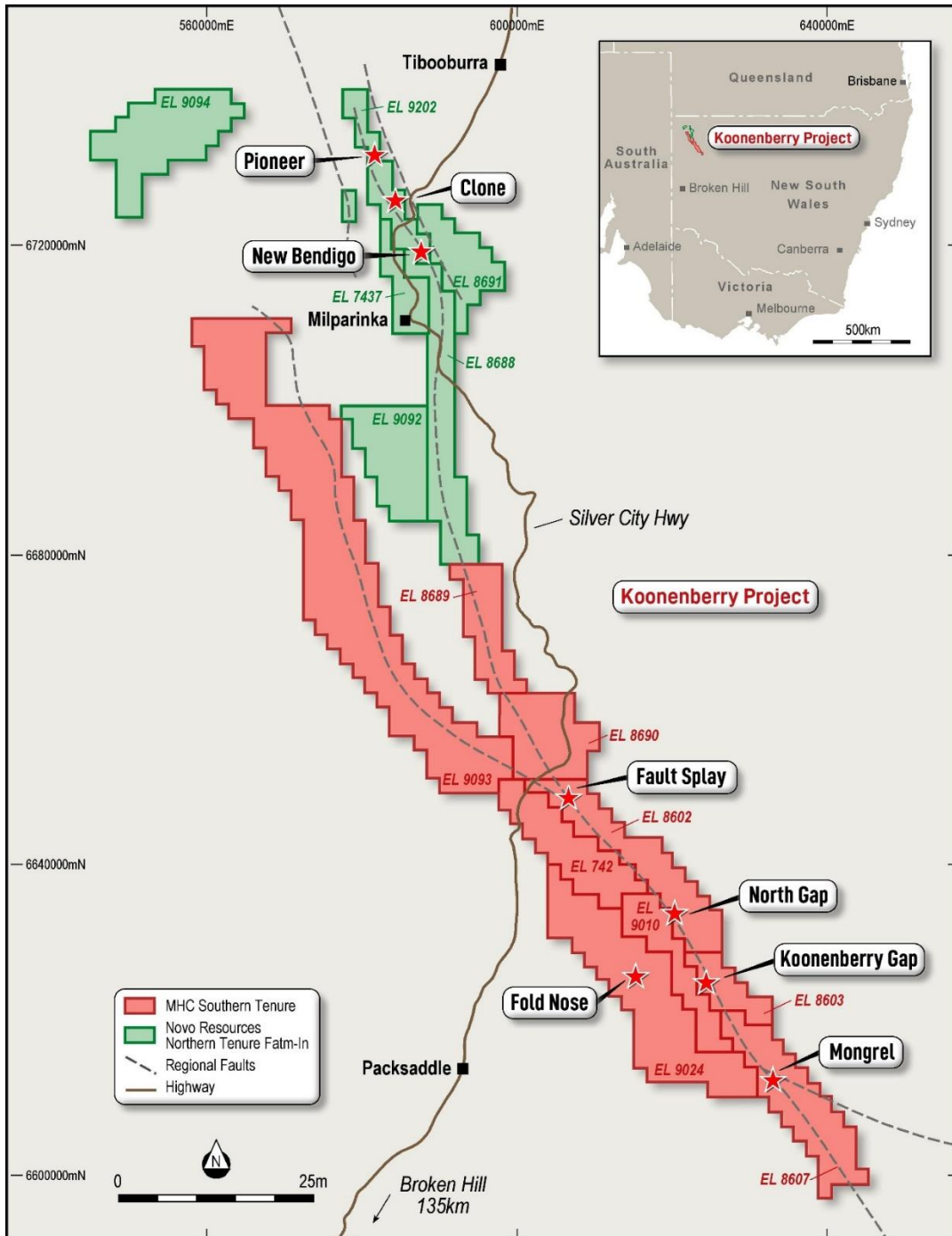


Figure 1 | Tibooburra Project Location & Breakdown of Tenure



DIRECTORS' REPORT (Continued)

Tenements

Manhattan confirms that during the half-year ended December 2024:

- There were no mining production and development activities undertaken.
- There were no changes to tenure for the Tibooburra Project as listed in Tables 2A.
- There were no changes to tenure for the Ponton Uranium Project as listed in Table 2B.
- There were no changes to tenure for the Chebogue Project as listed in Table 2C.

Table 2A – Tibooburra Gold Project Tenements

Project Area	Registered Holder	Tenement Number	Area (Sq.KM)	Area (Units)
Northern Licences Subject to Farm-In Agreement with Novo Resources	Awati Resources Pty. Ltd (100 %)	EL 9202	73.9	25
		EL 7437	32.8	11
		EL 8691	137.3	46
		EL 8688	110.2	37
		EL 9092	118.7	40
		EL 9094	158.1	53
Southern Licences	Awati Resources Pty. Ltd (100 %)	EL 8602	145.2	49
		EL 8603	50.3	17
		EL 8607	147.8	50
		EL 8689	80.2	27
		EL 8690	115.7	39
		EL 8742	115.6	39
		EL 9010	83	28
		EL9024	251	85
EL 9093	576	104		
TOTAL			2,196	740



DIRECTORS' REPORT (Continued)

Table 2B – Ponton Uranium Project Tenements

Project Area	Registered Holder	Tenement Number	Area (Units)
Ponton	Manhattan Corp. Ltd (100%)	E28/1898	34
		E28/2454	121
TOTAL			155

Table 2C – Chebogue Lithium Project Claims

Tenement Number	No of Claims	Area (Sq.km)	Beneficial Percentage Interest
55117	80	12.8	100%
55118	80	12.8	
55165	48	7.68	
55166	38	6.08	
55184	6	0.96	
55289	80	12.8	
55290	80	12.8	
55291	80	12.8	
55292	80	12.8	
55293	80	12.8	
55294	80	12.8	
55295	80	12.8	
55299	80	12.8	
55300	80	12.8	
55301	80	12.8	
55302	80	12.8	
55303	80	12.8	
55304	12	1.92	
55305	16	2.56	
55306	80	12.8	
55307	80	12.8	
55308	8	1.28	
55309	80	12.8	



Tenement Number	No of Claims	Area (Sq.km)	Beneficial Percentage Interest
55310	80	12.8	100%
55312	80	12.8	
55313	80	12.8	
55314	80	12.8	
55315	80	12.8	
55316	80	12.8	
55317	80	12.8	
55318	80	12.8	
55321	80	12.8	
55322	80	12.8	
55323	80	12.8	
55324	80	12.8	
55325	80	12.8	
55326	80	12.8	
55328	80	12.8	
55329	80	12.8	
55330	80	12.8	
55331	80	12.8	
55332	80	12.8	
55333	80	12.8	

JORC Code, 2012 Edition – Table 1

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

Chebogue Lithium Project

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

3 July 2023 – “High Grade Spodumene sampled up to 2.24% Li₂O”,

8 August 2023 – “New Spodumene Pegmatite Discovery”,

11 September 2023 – “High-Grade Lithium Assays up to 3.40% Li₂O” and

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

Tibooburra Gold Project

Relevant information and Tables required for previously announced results under the JORC Code can be found in the following announcements for the results and their respective JORC Tables for the quoted intersections for drill holes using the following prefixes:

“TIBRB” or “AW” – Reported by MHC on the 11/02/2020, “Drilling – Tibooburra Gold Project”;



DIRECTORS' REPORT (Continued)

"NB0001-32" – Reported by MHC on the 25/06/2020, "New High-Grade Gold Discovery";
"NB0033-72" – Reported by MHC on the 12/10/2020, "Spectacular High-Grade Gold Continues at New Bendigo";
"NB0072-93" – Reported by MHC on the 10/12/2021 "8m at 40.5 g/t Au intersected including 3m at 105.34 g/t Au";
"NB0094-107" – Reported by MHC on the 23/03/2022 "Outstanding Wide Zones of Shallow Gold";
"NB00108-124 & PN0001-04" – Reported by MHC on the 29/06/22 "Visible Gold and New High Grade at Pioneer";
"NBD0001-003" – Reported by MHC on the 16/12/2021 "Aircore Discovers New Gold Zone" and 29/07/2021 "2021 March Quarter Activities Report", respectively;
"NBD0004-0007" Reported by MHC on the 18/10/22 "More High-Grade Gold at New Bendigo";
"NBAC0001-105" – Reported by MHC on the 16/12/2021 "Aircore Discovers New Gold Zone" and 29/07/2021 "2021 March Quarter Activities Report"; and
"NBAC0106-206" – Reported by MHC on the 22/07/2021 and the 30/06/2021 "More High Grade at New Bendigo Main Zone" and "2021 June Quarter Activity Report".
"CL001-010" & "NB0128-136" – Reported by MHC on the 10/07/2023 "New High-Grade Gold Discovery"

Competent Persons Statement

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

Forward looking statements

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

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



DIRECTORS' REPORT (Continued)

Reliance on third party information

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

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

SUBSEQUENT EVENTS AFTER END OF HALF-YEAR

No matters or circumstance have arisen since 31 December 2024 which significantly affected or could significantly affect the operations of the group in future financial years except for the following.

- On 16 December 2024, the Company announced the execution of a Term Sheet for a Farm-In and Joint-Venture Agreement with Beatons Creek Gold Pty Ltd, a wholly owned subsidiary of Novo Resources Corporation to explore the Northern Tenements of the Tibooburra Gold Project.
- The transaction was conditional on the satisfaction of several Conditions Precedent within 60 days of execution of the Farm-In Agreement or any agreed later date.
- The Conditions Precedent have been satisfied within the required timeframe and Beatons Creek Gold Pty Ltd have commenced preliminary exploration on the Northern Tenements.

AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires our auditors, In. Corp Audit & Assurance Pty Ltd, to provide the Directors of the Consolidated Entity with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 10 and forms part of the Directors' Report for the half-year ended 31 December 2024.

Signed on behalf of the board in accordance with a resolution of the Directors.

Marcello Cardaci
Non-Executive Chairman
14 March 2025

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION
307C OF THE CORPORATIONS ACT 2001**

To the directors of Manhattan Corporation Limited:

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2024, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in relation to Manhattan Corporation Limited and the entities it controlled during the half-year.

In.Corp Audit & Assurance Pty Ltd



Volha Romanchik

Director

14 March 2025

In.Corp Audit & Assurance Pty Ltd
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	Consolidated	
		31 December 2024	31 December 2023
		\$	\$
Revenue from continuing operations			
Interest income		8,549	23,322
		8,549	23,322
Expenses			
Public company costs		(63,593)	(48,907)
Consulting and directors' fees		(161,337)	(179,295)
Legal fees		(65,541)	(32,035)
Impairment of receivables		(96,757)	-
Impairment of exploration expenditure	4	(30,232)	(686,675)
Administrative expenses		(38,158)	(245,469)
Depreciation		(8,928)	(12,063)
Loss before income tax		(455,997)	(1,181,122)
Income tax expense		-	-
Net loss for the period		(455,997)	(1,181,122)
Foreign currency translation adjustments		(8,416)	3,437
Other comprehensive income for the period		(8,416)	3,437
Total comprehensive income for the period		(464,413)	(1,177,685)
Loss per share attributable to owners of Manhattan Corporation Limited			
Basic and diluted loss per share (cents per share)		(0.01)	(0.04)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	Consolidated	
		31 December 2024	30 June 2024
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		2,685,079	1,853,164
Trade and other receivables		141,782	223,330
TOTAL CURRENT ASSETS		2,826,861	2,076,494
NON-CURRENT ASSETS			
Security deposits		198,410	198,410
Plant and equipment		63,068	71,419
Deferred exploration and evaluation expenditure	4	10,486,670	10,212,929
TOTAL NON-CURRENT ASSETS		10,748,148	10,482,758
TOTAL ASSETS		13,575,009	12,559,252
CURRENT LIABILITIES			
Trade and other payables	5	84,688	230,231
TOTAL CURRENT LIABILITIES		84,688	230,231
TOTAL LIABILITIES		84,688	230,231
NET ASSETS		13,490,321	12,329,021
EQUITY			
Issued capital	6	36,322,642	35,187,922
Reserves		6,078,339	5,595,762
Accumulated losses		(28,910,660)	(28,454,663)
TOTAL EQUITY		13,490,321	12,329,021

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.



CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	Consolidated	
		31 December 2024	31 December 2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(409,526)	(526,007)
Interest received		8,549	23,322
NET CASH USED IN OPERATING ACTIVITIES		(400,977)	(502,685)
CASH FLOWS FROM INVESTING ACTIVITIES			
Expenditure on exploration		(393,618)	(1,194,929)
NET CASH USED IN INVESTING ACTIVITIES		(393,618)	(1,194,929)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of securities		1,760,990	7,011
Share issue costs		(135,277)	-
NET CASH FROM FINANCING ACTIVITIES		1,625,713	7,011
Net increase / (decrease) in cash held		831,118	(1,690,603)
Exchange rate movements		797	(1,219)
Cash and cash equivalents at beginning of period		1,853,164	4,344,045
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		2,685,079	2,652,223

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Issued capital \$	Accumulated losses \$	Foreign currency translation reserve \$	Share based payment reserves \$	Total \$
At 1 July 2023		35,180,911	(26,825,778)	(568)	5,563,225	13,917,790
Loss for the period		-	(1,181,122)	-	-	(1,181,122)
Other comprehensive income		-	-	3,437	-	3,437
Total comprehensive income		-	(1,181,122)	3,437	-	(1,177,685)
Transactions with owners in their capacity as owners						
Conversion of options		7,011	-	-	-	7,011
Issue of options		-	-	-	26,011	26,011
At 31 December 2023	6	35,187,922	(28,006,900)	2,869	5,589,236	12,773,127
At 1 July 2024		35,187,922	(28,454,663)	6,526	5,589,236	12,329,021
Loss for the period		-	(455,997)	-	-	(455,997)
Other comprehensive income		-	-	(8,416)	-	(8,416)
Total comprehensive income		-	(455,997)	(8,416)	-	(464,413)
Transactions with owners in their capacity as owners						
Issue of share capital		1,760,991	-	-	-	1,760,991
Issue of options		-	-	-	490,993	490,993
Share issue costs		(626,271)	-	-	-	(626,271)
At 31 December 2024	6	36,322,642	(28,910,660)	(1,890)	6,080,229	13,490,321

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

1. CORPORATE INFORMATION

The financial report of Manhattan Corporation Limited (“Manhattan Corporation” or “the Company”) and its controlled entities (“the Group”) for the half-year ended 31 December 2024 was authorised for issue in accordance with a resolution of the Directors on 14 March 2025.

Manhattan Corporation Limited is a for-profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies adopted in the preparation of the Financial Report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Financial Statements are for the consolidated entity consisting of Manhattan Corporation Limited and its subsidiaries. The Financial Statements are presented in the Australian currency. Manhattan Corporation Limited is a company limited by shares, domiciled and incorporated in Australia. The financial statements were authorised for issue by the Directors on 14 March 2025. The Directors have the power to amend and reissue the financial statements.

Basis of Preparation

This general purpose consolidated financial statements for the half-year ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 Interim Financial Reporting as issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

The half-year financial report does not include all the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the company as the full financial report.

The half-year financial report should be read in conjunction with the Annual Financial Report of the Company at 30 June 2024.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Company during the half-year ended 31 December 2024 and to the date of this report in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Going Concern

The Group incurred a loss for the half-year of \$455,997 (Dec 2023: \$1,181,122) and a net cash inflow of \$831,118 (Dec 2023: net cash outflow \$1,690,603). On 31 December 2024 the Group had cash assets of \$2,685,079 (30 June 2024: \$1,853,164).

The Company currently maintains the ongoing support of its major shareholders and capital markets advisers in ensuring continuing access to equity funds. The Company is confident that if required, it will be able to access additional funds through the equity markets to allow for operating and investing activities to continue. Based on this information, the Directors consider it appropriate that the financial statements be prepared on a going concern basis.

3. SEGMENT INFORMATION

During the period Manhattan operated predominately in one business segment, being exploration. Accordingly, under the management approach outlined only one operating sector has been identified and no further disclosures are required in the notes to the Consolidated Financial Statements.

4. EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
At beginning of the period	10,212,929	9,306,179
Exploration expenditure during the period	303,973	1,181,815
Impairment loss	(30,232)	(686,675)
Total exploration and evaluation	<u>10,486,670</u>	<u>9,801,319</u>

The ultimate recoupment of costs carried forward for exploration expenditure is dependent on the successful development and commercial exploitation or sale of the respective mining areas. The impairment loss relates to the withdrawal from tenements held in Australia that the Group has decided not to continue exploration and wrote down the carrying value to nil.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. TRADE AND OTHER PAYABLES (CURRENT)

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Trade creditors	64,674	52,271
Accruals and other creditors	20,014	177,960
	84,688	230,231

6. ISSUED CAPITAL

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
(a) Issued capital		
Ordinary shares fully paid	36,322,642	35,187,922

	31 December 2024		30 June 2024	
	Number of shares	\$	Number of shares	\$
(b) Movement in shares on issue				
At beginning of the period	2,936,979,775	35,187,922	2,936,278,693	35,180,911
Issue for cash	1,760,990,084	1,760,991	701,082	7,011
less share issue costs	-	(626,271)	-	-
Consolidation ¹	(4,463,070,961)	-	-	-
Total	234,898,898	36,322,642	2,936,979,775	35,187,922

Note 1: As announced on 12 December 2024 the Company's securities were consolidated on a twenty for one basis.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

6 ISSUED CAPITAL (Continued)

(c) Share options

At 31 December 2024, there were 46,875,011 (Pre-consolidation 537,500,000) unissued ordinary shares under options post consolidation (30 June 2024: 597,500,000 options pre-consolidation). The details of the options and performance shares are as follows:

Description	Number	Exercise Price \$	Expiry Date
Awati Resources Pty Ltd Acquisition Performance shares	15,000,011	Nil	6 Apr 2025
Afro Mining Pty Ltd Acquisition Tranche 1 Consideration Options	5,000,000	0.20	30 Mar 2026
Tranche 2 Consideration Options	5,000,000	0.40	30 Mar 2026
Tranche 1 Director Options	500,000	0.40	30 Mar 2026
Tranche 2 Director Options	500,000	0.80	30 Mar 2026
Director Options	875,000	0.30	28 Nov 2026
Lead Manager Options	20,000,000	0.04	27 Nov 2027
Total	46,875,011		

No option holder has any right under the options to participate in any other share issue of the Group or any other entity. No options or performance shares were issued during the half-year.

(d) Option and performance rights movements

Description	Opening balance	Issued	Expired/ lapsed/ other	Consolidation	Closing balance
Performance shares	300,000,000			(284,999,989)	15,000,011
Tranche 1 Consideration Options	100,000,000			(95,000,000)	5,000,000
Tranche 2 Consideration Options	100,000,000			(95,000,000)	5,000,000
Tranche 1 Director Options	20,000,000		(10,000,000)	(9,500,000)	500,000
Tranche 2 Director Options	20,000,000		(10,000,000)	(9,500,000)	500,000
Director Performance rights	40,000,000		(40,000,000)		
Director Options	17,500,000			(16,625,000)	875,000
Lead Manager Options		400,000,000		(380,000,000)	20,000,000
Total	597,500,000	400,000,000	(60,000,000)	(890,624,989)	46,875,011



NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. RELATED PARTY TRANSACTIONS

There were no new related party transactions during the period.

8. NON-CASH INVESTING AND FINANCING ACTIVITIES

There were no non-cash investing or financing activities during the half-year ended 31 December 2024.

9. SUBSEQUENT EVENTS AFTER END OF HALF-YEAR

No matters or circumstance have arisen since 31 December 2024 which significantly affected or could significantly affect the operations of the group in future financial years except for the following.

- On 16 December 2024, the Company announced the execution of a Term Sheet for a Farm-In and Joint-Venture Agreement with Beatons Creek Gold Pty Ltd, a wholly owned subsidiary of Novo Resources Corporation to explore the Northern Tenements of the Tibooburra Gold Project.
- The transaction was conditional on the satisfaction of several Conditions Precedent within 60 days of execution of the Farm-In Agreement or any agreed later date.
- The Conditions Precedent have been satisfied within the required timeframe and Beatons Creek Gold Pty Ltd have commenced preliminary exploration on the Northern Tenements.



DIRECTORS' DECLARATION

In the opinion of the Directors of Manhattan Corporation Limited ("**Manhattan**"):

- (a) The Financial Statements set out on pages 11 to 19 are in accordance with the *Corporations Act 2001*, and:
 - (i) comply with Australian Accounting Standard AASB 134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) give a true and fair view of the financial position of Manhattan as at 31 December 2024 and of its performance for the half-year ended on that date.
- (b) In the Directors' opinion, there are reasonable grounds to believe that Manhattan will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:

Marcello Cardaci
Non-Executive Chairman
14 March 2025

MANHATTAN CORPORATION LIMITED
INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Manhattan Corporation Limited

Conclusion

We have reviewed the accompanying half-year consolidated financial report of Manhattan Corporation Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date and notes to the financial statements, including material accounting policy information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Manhattan Corporation Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical requirements in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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MANHATTAN CORPORATION LIMITED
INDEPENDENT AUDITOR'S REVIEW REPORT (continued)

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In.Corp Audit & Assurance Pty Ltd



Volha Romanchik
Director

14 March 2025