



MANHATTAN

MANHATTAN CORPORATION LIMITED

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

TO ASSIST SHAREHOLDERS IN THEIR CONSIDERATION OF RESOLUTIONS TO BE PUT AT
THE GENERAL MEETING OF THE COMPANY

TO BE HELD AT THE COMPANY'S BUSINESS OFFICE
LEVEL 2, 33 COLIN STREET, WEST PERTH WA 6005
WEDNESDAY 25 JULY 2018 AT 1000 (10:00 AM WST)

THIS DOCUMENT IS IMPORTANT

This Notice should be read in its entirety. If you do not understand this document or are in any doubt as to how to deal with this document or how you should vote, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately

ABN 61 123 156 089
www.manhattancorp.com.au

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Manhattan Corporation Limited ABN 61 123 156 089 (“**Manhattan**”) will be held at the Company’s Business Office, Level 2, 33 Colin Street, West Perth WA 6005 on Wednesday 25 July 2018 at 1000 (10:00am WST) for the purpose of transacting the following business:

AGENDA

ORDINARY BUSINESS

RESOLUTION 1: Issue of Shares Under the Capital Raising

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 580,000,000 Shares at an issue price of \$0.005 per Share to investors to raise up to \$2.9 million, as set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who is expected to participate in the proposed issue or a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities in the Company if Resolution 1 is passed or any Associate of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 2: Issue of Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 1, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 100,000,000 Options to 708 Capital Pty Ltd or its nominees on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who is expected to participate in the proposed issue or a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities in the Company if Resolution 2 is passed or any Associate of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 3: Election of Mr Robert Perring as a Director

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, Mr Robert Perring is appointed as a director of the Company from the date of completion of the HOA conditions.”

RESOLUTION 4: Ratification of Share Issue

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 500,000 Shares at an issue price of 3.3 cents per Share on 28 July 2017, on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting”.

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issues the subject of Resolution 4 or any Associate of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 5: Ratification of Share Issue

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 500,000 Shares at an issue price of 3.5 cents per Share on 25 January 2018, on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting”.

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issues the subject of Resolution 5 or any Associate of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 6: Ratification of Share Issue

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to ratify the issue of 20,000,000 Shares at an issue price of 0.5 cents per Share on 14 June 2018, on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting”.

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person who participated in the issues the subject of Resolution 6 or any Associate of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 7: Participation of Proposed Director in Capital Raising

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 1, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to the issue of the Company of up to 15,000,000 Shares to Mr Robert Perring (or his nominees) at an issue price of \$0.005 per Share under the Capital Raising the subject of Resolution 1”.

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Perring or any Associate of Mr Perring. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with Manhattan’s Constitution and the *Corporations Act 2001*.

By Order of the Board

Alan J Eggers

Executive Chairman

Dated: 18 June 2018

HOW TO VOTE

SHAREHOLDERS CAN VOTE BY

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 of Meeting and by submitting their proxy appointment and voting instructions in person, mail, facsimile or email.

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 Manhattan Corporation Limited's share register and attendance recorded. To be effective, an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting must be received by Manhattan by 1000 (10:00am WST) on Monday 23 July 2018.

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 2001*. The representative should bring to the Meeting a "Certificate of Appointment of Corporate Representative", including any authority under which it is signed.

VOTING BY PROXY

A Proxy Form, with instructions for shareholders on how to appoint a proxy and how to instruct a proxy to vote, for the Meeting is included with, and forms part of, this Notice of Meeting.

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, 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 1630 (4:30pm WST) on Monday 23 July 2018.

PROXY FORM
GENERAL MEETING 25 JULY 2018

MANHATTAN CORPORATION LIMITED
ABN 61 123 156 089

Proxy Form to vote on Resolutions at the General Meeting of Shareholders of Manhattan Corporation Limited at the Company's Business Office, Level 2, 33 Colin Street, West Perth WA 6005 on Wednesday 25 July 2018 at 1000 (10:00am WST):

STEP 1: COMPLETE SHAREHOLDER DETAILS

Name:

Address:

STEP 2: APPOINTMENT OF PROXY

If appointing a proxy to attend the General Meeting of the Company to be held at **10.00am on 25 July 2018, at the Company's Business Office, Level 2, 33 Colin Street, West Perth WA 6005** (the Meeting) on your behalf, please complete the Proxy Form and submit it in accordance with the directions on the reverse side of this Proxy Form.

I/We being a Shareholder of Manhattan Corporation Limited (the Company) pursuant to my/our right to appoint not more than two proxies, appoint:

THE CHAIR OF THE MEETING

☐

APPOINT THE CHAIRMAN OF THE MEETING (mark box with "X")

OR

A PROXY

PROXY 1

Write here the name of the person you are appointing if this person is someone other than the Chair of the Meeting.

PROXY 2

Write here the name of the person you are appointing as a second proxy (if any).

Or failing him/her, (if no proxy specified above), the Chair of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Company's General Meeting and at any adjournment of the Meeting.

APPOINTMENT OF CHAIRMAN AS YOUR PROXY

Important for Resolutions 1, 2, 4, 5, 6 and 7 - If the Chair of the Meeting is your proxy or is appointed as your proxy by default: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolutions 1, 2, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention).

The Chairman of the Meeting intends to vote all available undirected proxies in favour of Resolutions 1, 2, 4, 5, 6 and 7.



STEP 3: VOTING DIRECTIONS TO YOUR PROXY

	For	Against	Abstain
RESOLUTION 1: Issue of Shares Under the Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 2: Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 3: Election of Mr Robert Perring as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 4: Ratification of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 5: Ratification of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 6: Ratification of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 7: Participation of proposed Director in Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**If you mark the "Abstain" Box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

STEP 4: SIGNATURES OF SHAREHOLDERS MUST BE COMPLETED

This must be signed in accordance with the instructions overleaf to enable your directions to be implemented. If executed by a company, the Form must be executed in accordance with section 127 of the *Corporations Act 2001*.

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Company & Sole company Secretary	Director/Company Secretary (Delete 1)	Director
Dated: <input type="text"/>	Day of: <input type="text"/>	2018
Contact Name: <input type="text"/>	Telephone/Mobile: <input type="text"/>	Email: <input type="text"/>

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

1. Completion of a Proxy Form will not prevent individual Shareholders from attending the General Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the General Meeting.
2. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
3. A proxy need not be a Shareholder of the Company.
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.
5. 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.
6. If a representative of a company Shareholder is to attend the Meeting, a properly executed original (or certified copy) of evidence of appointment is required. The appointment must comply with section 250D of the *Corporations Act 2001*. The representative should bring to the Meeting evidence of his or her appointment to including any authority under which it is signed.
7. If a representative as power of attorney of a Shareholder is to attend the Meeting, 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 in paragraph 9 below.

8. SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

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

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

Power of Attorney: If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy 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 Proxy Form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

9. LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 1000 (10:00am WST) on Monday 23 July 2018 (48 hours before the commencement of the Meeting). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Hand: Manhattan Corporation Limited, Level 2, 33 Colin Street, West Perth, WA 6005
Mail: Manhattan Corporation Limited, PO Box 1038, West Perth, WA 6872
Facsimile: +61 8 9322 1961
Email: info@manhattancorp.com.au

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 General Meeting of Manhattan Corporation Limited ABN 61 123 156 089 ("**Manhattan**").

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

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision on voting in relation to the Resolutions.

1. Background

1.1 Introduction

As announced on 8 June 2018, the Company has entered into a Heads of Agreement ("**HOA**") with Helix Resources Ltd ACN 009 138 738 (ASX Code: HLX) ("**Helix**") to farm-into and earn up to an 80% interest in Helix's Joshua Copper Project in Chile ("**Project**").

A summary of the material terms of the farm-in are:

- Stage 1: Helix has granted an option to Manhattan under which Manhattan must sole fund expenditure of \$1,000,000 on the Project within 9 months of the commencement date, such expenditure to be expended on a diamond drilling programme with the aim of completing 3,000 metres ("**Option**");
- If Manhattan exercise the Option, then Manhattan shall have the right but not the obligation to earn up to an 80% JV Interest as follows:
 - Stage 2: Manhattan may earn a 51% JV Interest in the Project by sole funding the expenditure necessary to complete a further 5,000m of drilling within 18 months of the commencement date; and
 - Stage 3: at the completion of Stage 2, Manhattan may elect to earn a further 29% (giving it a total 80%) JV Interest by sole funding expenditure up to the completion of a bankable feasibility study in respect of the Project;
- at Stage 2, Helix will be entitled to a royalty equal to 1% of the net smelter return derived from of material removed from the Project; and
- Helix will be the Manager of Stage 1. During Stage 2 and Stage 3, Manhattan will be the manager unless Helix and Manhattan mutually agree that Helix is to be retained as manager.

The HOA is conditional upon:

- Manhattan completing its legal due diligence review of the Project within 14 days of the date of the HOA;
- receipt of any regulatory approvals required under all applicable laws and regulations in relation to the entry into the HOA and grant of the option within 3 months of the date of the HOA; and
- Manhattan raising a minimum of AUD\$3m within 3 months of the date of the HOA ("**HOA Conditions**").

At completion of the HOA conditions, it is proposed that Mr Robert Perring, subject to consent in writing being received, be appointed as a director of the Company.

1.2 Joshua Copper Project

About the Joshua Copper-Gold Project

The Joshua Project is located in the porphyry copper belt 350km north of Santiago. The Project is at low altitude and is situated close to infrastructure including ports, excellent road access and possible power and water solutions for any future mining scenarios. The project area is large at 50 sq.km with all-year-round access.

The Joshua Porphyry system is defined by a regionally significant alteration anomaly which covers a 6.5km by 2km area, centred on an outcropping silica-rich stockwork. The broad alteration response at Joshua is similar to the Andacollo Cu-Au mine operated by North American mid-cap company Teck, which is located only 45km to the north-northwest of the Joshua Project.

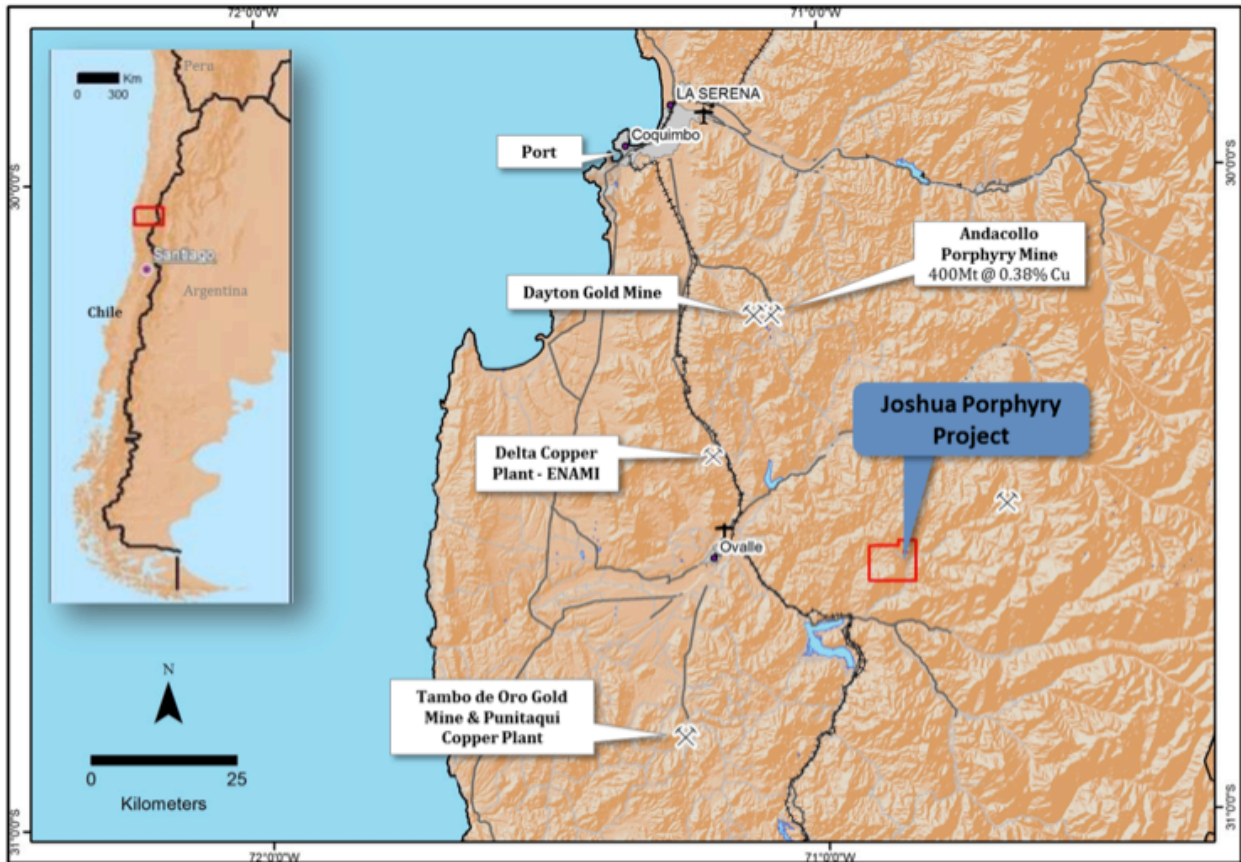


Figure 1: Joshua Copper-Gold Project location map – Region IV Chile.

Geological Setting: The Joshua porphyry complex consists of multiple intrusive events with andesite, diorite and dacite composition intrusives identified in mapping and drilling so far. The Central stockwork is silica-rich with numerous cross-cutting quartz veining phases and tourmaline-rich breccias present. The porphyry complex is located on an east-northeast trending transfer zone on a northwest lineament, an excellent structural setting for porphyry-style systems in Chile.

Geophysical anomaly backs up large system concept: An IP chargeability anomaly is coincident with the alteration system and significantly 90% of the +15mV/V response, which surrounds the central stockwork is yet to be drill tested. This IP response is important, because it encompasses the ore and ore-related alteration phases of many porphyry-related mineral systems around the world.

Exploration Status: Only Central Zone (Stockwork) has been drilled so far, a total area: 700m by 500m with only 16 RC-diamond holes in drilled into less than 5% of the alteration system area. From that “proof-of-concept” drilling, significant multiple thick intersections of copper mineralisation (+ Mo-Au) including 400m @ 0.25% Cu, 352m @ 0.27% Cu, 240m @ 0.22% Cu were returned.

Immediate Exploration Program: Drill the defined +15mV/V IP chargeability anomaly on notional 400m centres, targeting >0.5%Cu zones.

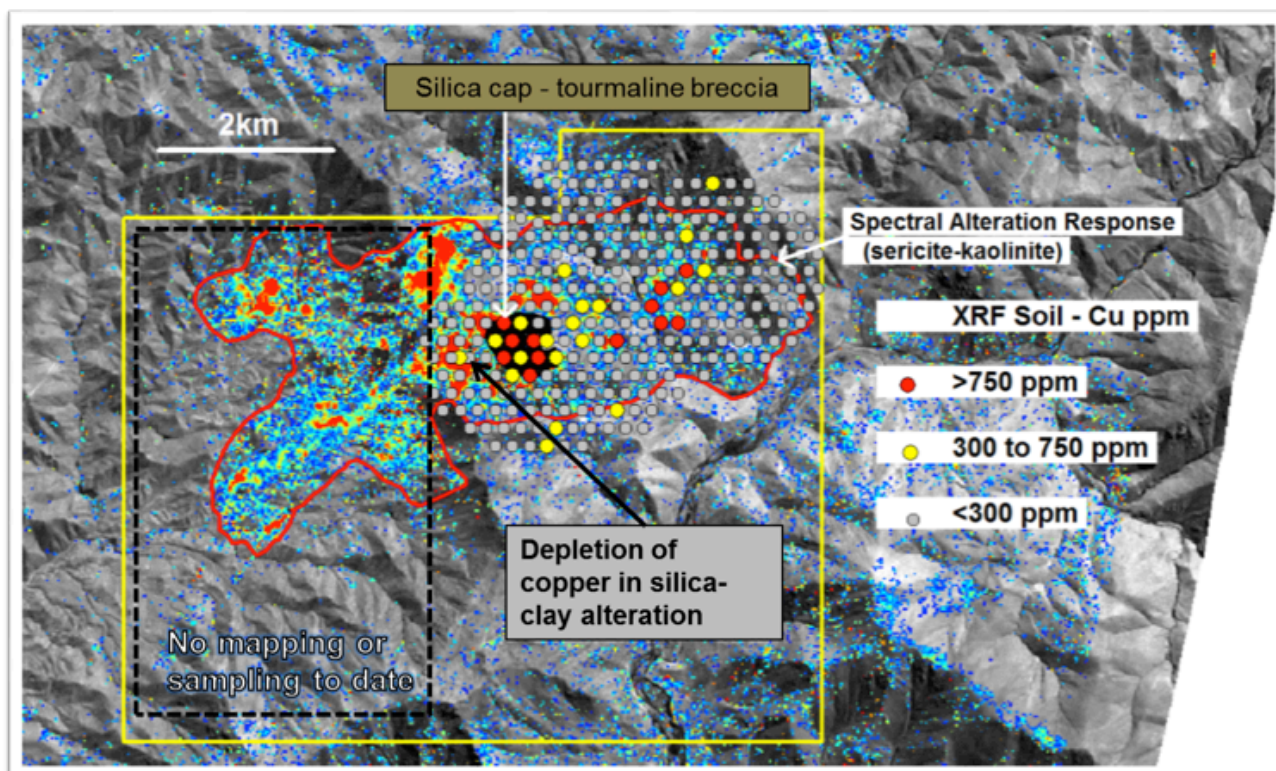


Figure 2: Alteration anomaly and surface Xrf soils - evidence for large porphyry system present beyond the central stockwork

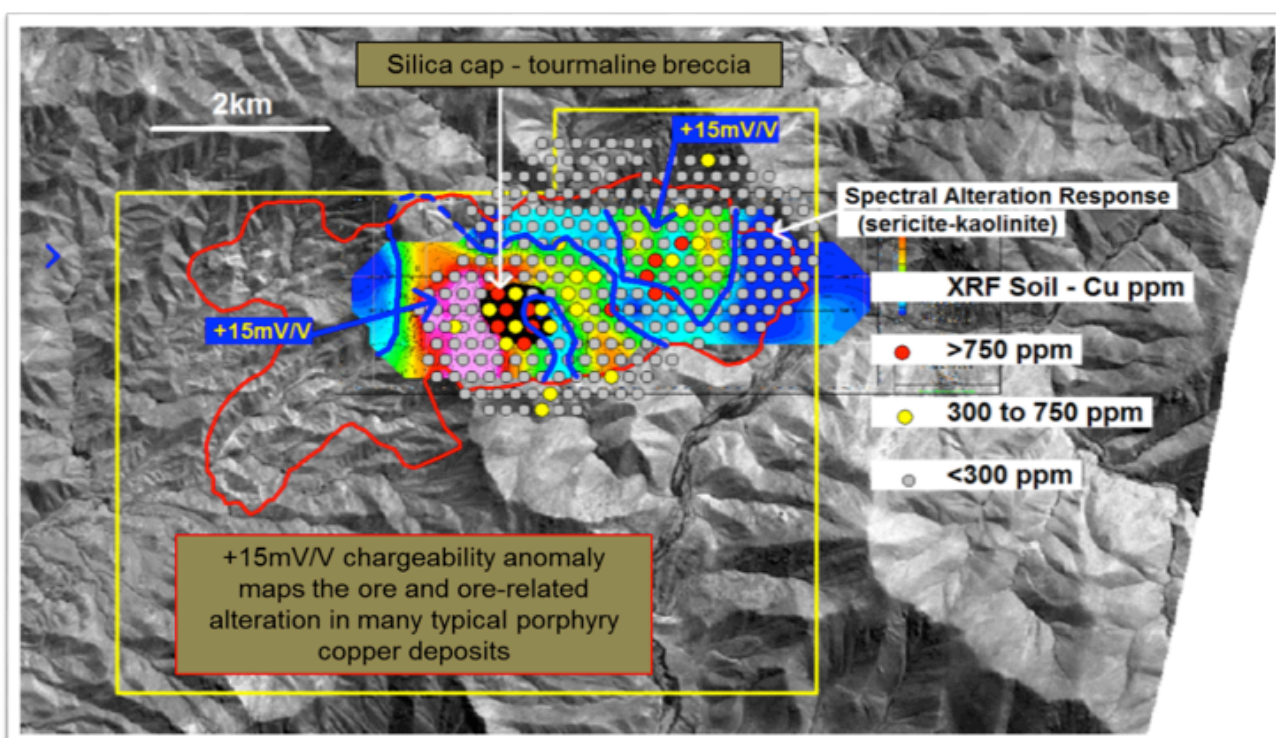


Figure 3: IP chargeability image (150m below surface) with +15V/V zones (blue lines) in alteration anomaly outline (redline)

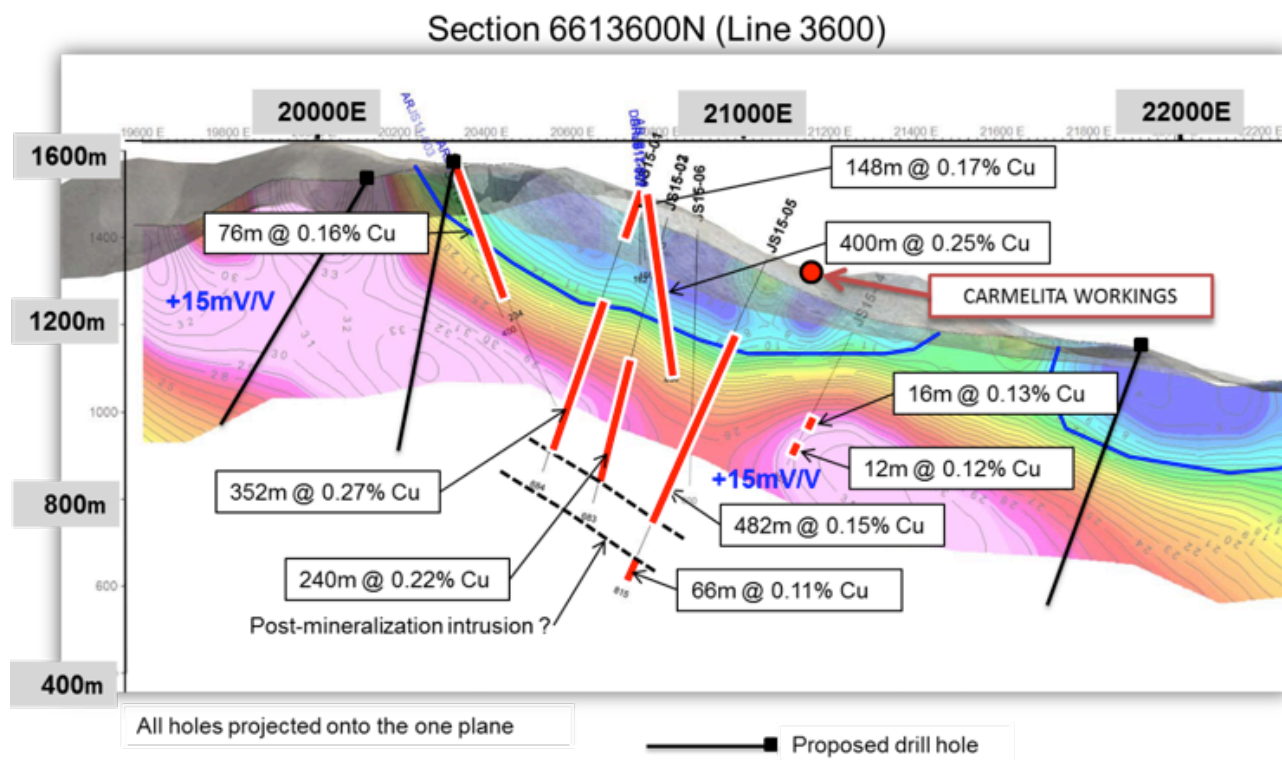


Figure 4: Priority drill targets in cross-section surrounding the central core and focused on testing the +15mV/V zones

Competent Persons Statement

The information in this Notice of Meeting that relates to Exploration Results is based on information reviewed by Mr M Wilson who is a fulltime employee of Helix Resources Limited and a Member of The Australasian Institute of Mining and Metallurgy. Mr M Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr M Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. For full details of exploration results refer to the ASX announcements by Helix Resources dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016, and to the ASX announcement by the Company dated 8 June 2018. Helix Resources and the Company are not aware of any new information or data that materially effects the information in these announcements.

1.3 Capital Raising

As part of the transaction, the Company has mandated 708 Capital Pty Ltd (AFSL No. 386279) to raise \$3 million by the issue of 600,000,000 Shares at \$0.005 per Share ("Capital Raising"). The Capital Raising will be conducted in two tranches. The first tranche of 20,000,000 Shares have been issued raising \$100,000 (see Resolution 3). The second tranche of up to 580,000,000 Shares raising \$2.9m is the subject of Shareholder approval pursuant to Resolution 1.

In addition, the Company has agreed to issue 100,000,000 Options, each having an exercise price of \$0.01 and an expiry date of 5 years from the time of grant, to 708 Capital Pty Ltd or its nominees.

The funds raised will be broadly applied as follows:

Stage 1 drilling Under the Option	\$1,000,000
Pontoon Uranium Project	\$400,000
Working Capital (including liabilities and overheads)	\$1,400,000
Costs of Proposed Transaction	\$200,000
Total	\$3,000,000

Following the Capital Raising and issue of Options, the capital structure of the Company will be as follows:

	Shares	Options	Total
Existing Shares	141,278,693	16,000,000	157,278,693
Capital Raising Shares	600,000,000	-	757,278,693
Options	-	100,000,000	857,278,693

2. Resolution 1 – Issue of Shares Under the Capital Raising

2.1 General

The Company is seeking shareholder approval to issue up to 580,000,000 Shares at an issue price of \$0.005 per Share to raise up to \$2.9 million.

The effect of Resolution 1 will be to allow the Directors to issue Shares under the Capital Raising to investors during the period of 3 months after the Meeting (or a longer period if allowed by ASX), without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

2.2 Technical information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 sets out a basic prohibition on an entity issuing equity securities in any 12 month period which amount to more than 15% of its ordinary securities. However, an issue made with the approval of holders of ordinary securities will not count towards this limit.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Shares under the Capital Raising:

- (a) the maximum number of securities to be issued pursuant to Resolution 1 is 580,000,000 Shares;
- (b) the Shares will be issued at an issue price of \$0.005 per Share;
- (c) the identity of the allottees is not yet known, however, the Company will issue the Shares to sophisticated and professional investors, including clients of 708 Capital Pty Ltd. None of the allottees will be a related party of the Company;
- (d) the Shares will be issued no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that the issue will occur on the same date;
- (e) the Shares are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares; and
- (f) the Company intends to use the amounts raised from the Offer as set out in Section 1.3.

3. Resolution 2 – Issue of Options

3.1 General

As noted in Section 1.3, the Company has agreed to issue 100,000,000 Options to 708 Capital Pty Ltd or its nominees as part of the capital raising on the terms set out in Annexure A. Resolution 2 seeks Shareholder approval pursuant to ASX Listing Rule for the issue of these Options.

Approval under Resolution 2 is conditional upon, and subject to, Resolution 1 being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 2, you should also vote in favour of Resolution 1.

The effect of Resolution 2 will be to allow the Directors to issue the Options to 708 Capital Pty Ltd or its nominees during the period of 3 months after the Meeting (or a longer period if allowed by ASX), without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

The closing price of the Company's shares on ASX on 15 June 2018 was 1.1 cents. Accordingly, it should be noted that, based on that closing share price, the Options are, as at that date, "in the money" and could potentially be "in the money" on the date of grant.

3.2 Technical information required by ASX Listing Rules 7.1 and 7.3

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Options:

- (a) the maximum number of securities to be issued pursuant to Resolution 2 is 100,000,000 Options;
- (b) the Options will be issued for nil cash consideration;
- (c) the Options will be issued to 708 Capital Pty Ltd or its nominees;
- (d) the Options will be issued no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that the issue will occur on the same date;
- (e) the terms of the Options are set out in Annexure A; and
- (f) no funds will be raised from the issue of the Options. Any funds raised upon the exercise of the Options will go towards satisfying the Company's working capital requirements.

3.3 Application of Listing Rule 7.1 to issue of Shares on exercise of Options

Listing Rule 7.2, exception 4 states that Listing Rule 7.1 does not apply to an issue on the conversion of convertible securities, where the issue of the convertible securities complied with the Listing Rules. Accordingly, if Resolution 7 is passed, the 100,000,000 Shares which may be issued on exercise of the Options will fall within Listing Rule 7.2 exception 4.

4. Resolution 3 – Election of Mr Robert Perring as a Director

Resolution 3 seeks Shareholder approval for the appointment of Mr Robert Perring as a director of the Company. He will be appointed from the date of completion of the HOA conditions.

Mr Perring (M.Sc., DIC, B.Sc. Hons) is a qualified mineral exploration and resource geologist who has worked in a diverse range of geological terrains in Australia, South America and the Middle East (Saudi Arabia) exploring for a broad range of mineral deposit types (Au, Ni-Cu-PGE, Cu-Pb-Zn, Sn-Ti, U, Diamonds). In recent years he has focused on developing project and corporate opportunities for junior explorers.

He commenced his professional career in 1980 initially working for a number of technologically innovative global mining companies (eg. Pancontinental Mining Limited, Normandy Mining Limited, Newmont Mining Limited) before transitioning into the junior mining sector in 2006 to pursue discovery opportunities in countries with emerging mining industries and often challenging mining and exploration legislation (e.g. Saudi Arabia, Morocco, Ethiopia).

Mr Perring has held senior technical and corporate positions in Normandy Mining Limited (General – Manager – Exploration) and Newmont Mining Limited (Director of Exploration – Australia and New Zealand) where he implemented innovative exploration strategies that culminated in the discovery of several new mineral resources (e.g. Moolart gold deposit, in production).

He was educated in Australia (University of Technology, Sydney) and the United Kingdom (Imperial College, University of London) and is a member of the Australian Institute of Geoscientists.

The Board recommends the appointment of Mr Perring as a Director.

5. Resolution 4 – Ratification of Share Issue

The Company has previously issued 500,000 Shares on 28 July 2017.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1 of the ASX. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 4 seeks ratification under Listing Rule 7.4 of the ASX of the issue of a total of 500,000 Shares that were made pursuant to the previous placement in order to restore the ability for the Company to issue further securities within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) 500,000 Shares were issued;
 - (b) the Shares were issued at an issue price of 3.3 cents each;
 - (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
 - (d) the Shares were issued to sophisticated and professional investors; and
 - (e) the funds raised by the placement were used to maintain appropriate levels of capital for the Ponton uranium project, working capital and general corporate purposes.
-

6. Resolution 5 – Ratification of Share Issue

The Company has previously issued 500,000 Shares on 25 January 2018.

As noted above, ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1 of the ASX. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 5 seeks ratification under Listing Rule 7.4 of the ASX of the issue of a total of 500,000 Shares that were made pursuant to the previous placements in order to restore the ability for the Company to issue further securities within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) 500,000 Shares were issued;
 - (b) the Shares were issued at an issue price of 3.5 cents each;
 - (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
 - (d) the Shares were issued to sophisticated and professional investors; and
 - (e) the funds raised by the placement were used to maintain appropriate levels of capital for the Ponton uranium project, working capital and general corporate purposes.
-

7. Resolution 6 – Ratification of Share Issue

As noted above as part of the Capital Raising, the Company has previously issued 20,000,000 Shares on 14 June 2018.

As noted above, ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1 of the ASX. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 6 seeks ratification under Listing Rule 7.4 of the ASX of the issue of a total of 20,000,000 Shares that were made pursuant to and part of the Capital Raising in order to restore the ability for the Company to issue further securities within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) 20,000,000 Shares were issued;
 - (b) the Shares were issued at an issue price of 0.5 cents each;
 - (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
 - (d) the Shares were issued to sophisticated and professional investors; and
 - (e) the funds raised by the placement are for the same purpose as Resolution 1.
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8. Resolution 7 – Participation of Proposed Director in Capital Raising

The incoming director, Mr Robert Perring, intends to participate in the Capital Raising the subject of Resolution 1. Subject to Shareholder approval, it is proposed that Mr Perring (or his nominees) will be issued up to 15,000,000 Shares as part of the Capital Raising.

The proposed issue of Shares to Mr Perring (or his nominees) requires the approval of Shareholders pursuant to ASX Listing Rule 10.11 as Mr Perring is a proposed director of the Company and, as such, is a related party of the Company. If Shareholder approval is given under ASX Listing Rule 10.11, Shareholder approval is not required under ASX Listing Rule 7.1.

The passing of Resolution 7 is subject to the passing of Resolution 1.

The following information in relation to the Shares is provided to Mr Perring for the purposes of ASX Listing Rule 10.13:

- (a) up to 15,000,000 Shares will be issued (forming part of the Shares issued pursuant to Resolution 1);
- (b) the Shares will be issued at an issue price of 0.5 cents each;
- (c) the Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares will be issued to Mr Robert Perring (or his nominees);
- (e) the Shares will be issued no later than one month after the date of this Meeting or such later date as permitted by ASX. It is intended that all Shares will be issued on the same date; and
- (f) the funds raised by the issue of Shares are for the same purposes as Resolution 1.

GLOSSARY

“Associate” has the meaning given in sections 12 and 16 of the *Corporations Act 2001*. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is taken to be an associate of the director or officer unless the contrary is established;

“ASX” means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“Board” means the board of Directors of Manhattan;

“Capital Raising” has the meaning ascribed to that term in Section 1.3 of the Explanatory Memorandum;

“Constitution” means the constitution of Manhattan;

“Corporations Act 2001” means the *Corporations Act 2001* (Cth);

“Directors” means a directors of Manhattan;

“Explanatory Memorandum” means the explanatory memorandum accompanying this Notice;

“General Meeting” or **“Meeting”** means the general meeting the subject of the Notice;

“Key Management Personnel” has the meaning given to that term in the Accounting Standards;

“Listing Rules” means the Listing Rules of the ASX;

“Manhattan” or **“Company”** means Manhattan Corporation Limited ABN 61 123 156 089;

“Notice” or **“Notice of Meeting”** means the notice of general meeting which accompanies this Explanatory Memorandum;

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution proposed pursuant to the Notice;

“Share” means a fully paid ordinary share in the capital of Manhattan;

“Shareholder” means a registered holder of Shares; and

“WST” means Australian Western Standard Time.

ANNEXURE A

TERMS OF OPTIONS

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Each Option has an exercise price of 1.0 cents (**Exercise Price**) and the expiry date is 5 years from the date of issue (**Expiry Date**).
- (c) The Options are exercisable at any time after grant and on or prior to the Expiry Date.
- (d) The Options may be exercisable by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a Notice of Exercise of that Option as at the date of receipt.
- (e) Shares issued on exercise of the Options rank equally with the then Shares of the Company.
- (f) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (g) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options have the right to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (h) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (I) the number of Shares which must be issued on the exercise of an Option will be increased by the number of shares which the Optionholder would have received if the Optionholder has exercised the Option before the record date for the bonus issue; and
 - (II) no change will be made to the Exercise Price.
- (i) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.
- (j) If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders will be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (k) The Options are transferable.
- (l) Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at the Company's Share registry.



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