



MANHATTAN

MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

The drill ready Joshua Copper Project Opportunity

Corporate Update
June 2018



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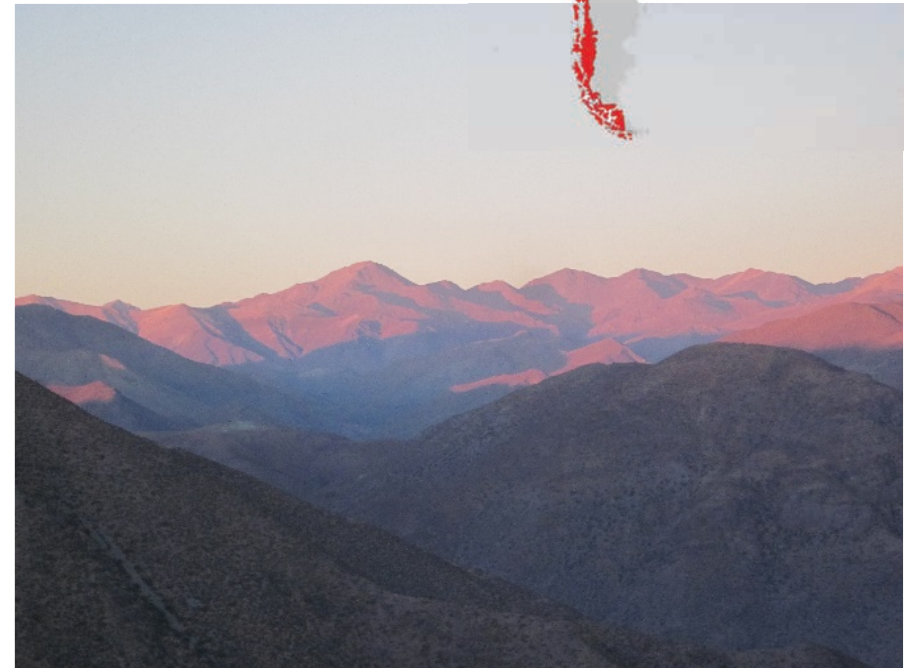
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COMPETENT PERSON'S STATEMENT

The information in this Presentation that relates to Exploration Results is based on information review by Mr Robert Perring who is a technical consultant to Helix Resources Limited and a Member of the Australian Institute of Geoscientists. Mr R Perring has sufficient experience which is relevant to this 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, Minerals Resources and Ore Reserves'. Mr R Perring 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.

Executive Summary

- **Manhattan (MHC)** has an agreement with **Helix Resources Limited** (ASX:HLX) for the right to earn up to 80% interest in the advanced Joshua Copper Porphyry Project in Chile, South America
- MHC to sole fund 8,000m of diamond drilling and complete a Bankable Feasibility Study (BFS) over 3 Stages
- Stage 1 - MHC must sole fund expenditure of AUD\$1m aiming to complete 3,000m of diamond drilling. Stage 1 Drilling targets will focus on:
 - *A much larger system than previously thought (6.5km x 2km)*
 - *Test critical +15mV/V IP chargeability anomalies – the geophysical signature of many world-class copper porphyry deposits*
 - *Where potential exists to return Cu grades (>0.5%) and thicknesses attractive to major global copper mining companies*
- Provides Manhattan exposure to the potential significant upside of a new copper porphyry discovery in a world class mining destination
- Helix's well established in-country exploration team to be retained to manage initial exploration. Initial 3,000m diamond drill program, planned to commence 3Q 2018
- Raising up to AUD\$3m cash at \$0.005 per share (subject to shareholder approval late July 2018). Post equity raising, market capitalisation of approximately AUD\$3.7m



Company Overview - Manhattan (ASX:MHC)



Company Snapshot

Capital Structure	Current	Post Placement
Shares on Issue (ASX:MHC)	141m	741m
Option on Issue @ 1c (Term 5yrs)		100m
Share Price	\$0.01	\$0.005
Cash at bank	A\$0.1m	A\$2.9m
Market Capitalisation	A\$1.4m	A\$3.7m
EV	A\$1.3m	A\$1.1m
Immediate Use of Funds		
Net Cash Post Placement		\$2.9m
Manhattan Liabilities		\$0.4m
Stage 1 - drilling Joshua		\$1.0m



Drill Ready Joshua Copper-Gold Project

Proposed Board and Management

Mr Robert Perring, Non-Executive Director ¹

Mr Perring qualified mineral exploration and resource geologist who has worked in a diverse range of geological terrains within Australia, South America and the Middle East exploring for a broad range of mineral deposit types including Copper and Gold. 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).

Mr Marcello Cardaci, Chairman

Mr Cardaci is a partner in the Australian legal practice of Gilbert + Tobin. He holds degrees in law and commerce and is experienced in a wide range of corporate and commercial matters with a particular emphasis on public and private equity raisings and mergers and acquisitions. Marcello is a director of Arc Exploration Limited, Style Ltd and was formerly a director of Sphere Minerals Limited, Tianshan Goldfields Limited, Forge Group Limited and Lemur Resources Ltd.

Mr John A G Seton, Non Executive Director

Mr Seton is a director and chief executive officer of formerly TSX & ASX listed Besra Gold Inc, a director of ASX listed FE Investments Group Limited, former director and chairman of ASX listed Summit Resources Limited, Zedex Minerals Limited and NZX listed SmartPay Limited.

¹ Mr Perring will join the board of Manhattan as a Non-Executive Director and technical advisor for the initial drill program

Key Terms of the Joshua Agreement | Helix Resources (HLX)



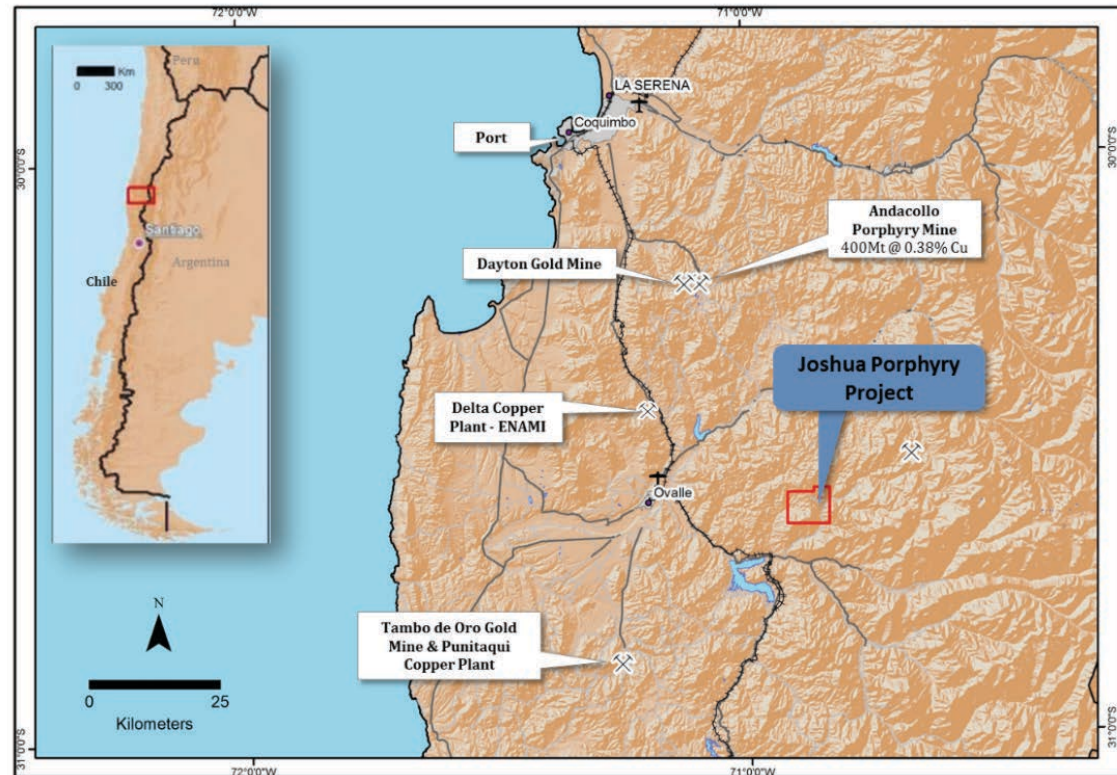
- Manhattan shall have the right to earn up to an 80% JV Interest in Joshua as follows
 - Stage 1: MHC to sole fund expenditure of \$1m on a proposed 3,000m diamond drilling programme (“Option”);
 - Stage 2: **MHC may earn a 51% JV Interest** in the Project by **sole funding the expenditure** necessary to **complete a further 5,000m of drilling within 18 months of commencement date**; and
 - Stage 3: **MHC may elect to earn a further 29% JV Interest** by **sole funding expenditure up to the completion of a BFS** in respect of the Project.
- Helix will be entitled to a **royalty equal to 1%** of the net smelter return
- Helix will be the Manager of Stage 1, utilising a well established in-country team and infrastructure to undertake the initial drilling campaign
- During Stage 2 and Stage 3, Manhattan will be the Manager (unless otherwise agreed)
- Conditions:
 - Shareholder approval to raising
 - Due Diligence
 - Regulatory approvals (if any)



About the Joshua Project



- The Joshua Project is located 350km north of Santiago in the Coastal Belt
- Large project area of 50 sq.km with all-year-round access, low altitude close to infrastructure including ports, with excellent road access, possible power and water solutions
- Defined by a regionally significant alteration anomaly which covers a 6.5km by 2km area, centred on an outcropping silica-rich porphyry related stockwork
- 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
- **Drilling to Date** only targeted Central Zone (Stockwork) for “proof of concept” and drilled a limited area 700m by 500m
 - 16 RC-diamond holes tested less than 5% of the overall alteration system and less than 10% of the critical +15mV/V IP chargeability anomaly
- Significant multiple intersections of copper mineralisation (+Mo-Au) from the Central Zone Stockwork included:
 - 400m @ 0.25% Cu,
 - 352m @ 0.27% Cu,
 - 240m @ 0.22% Cu
- Immediate exploration program will include drilling testing of the defined +15mV/V IP chargeability anomaly on notional 400m centres, targeting >0.5% Cu enrichment





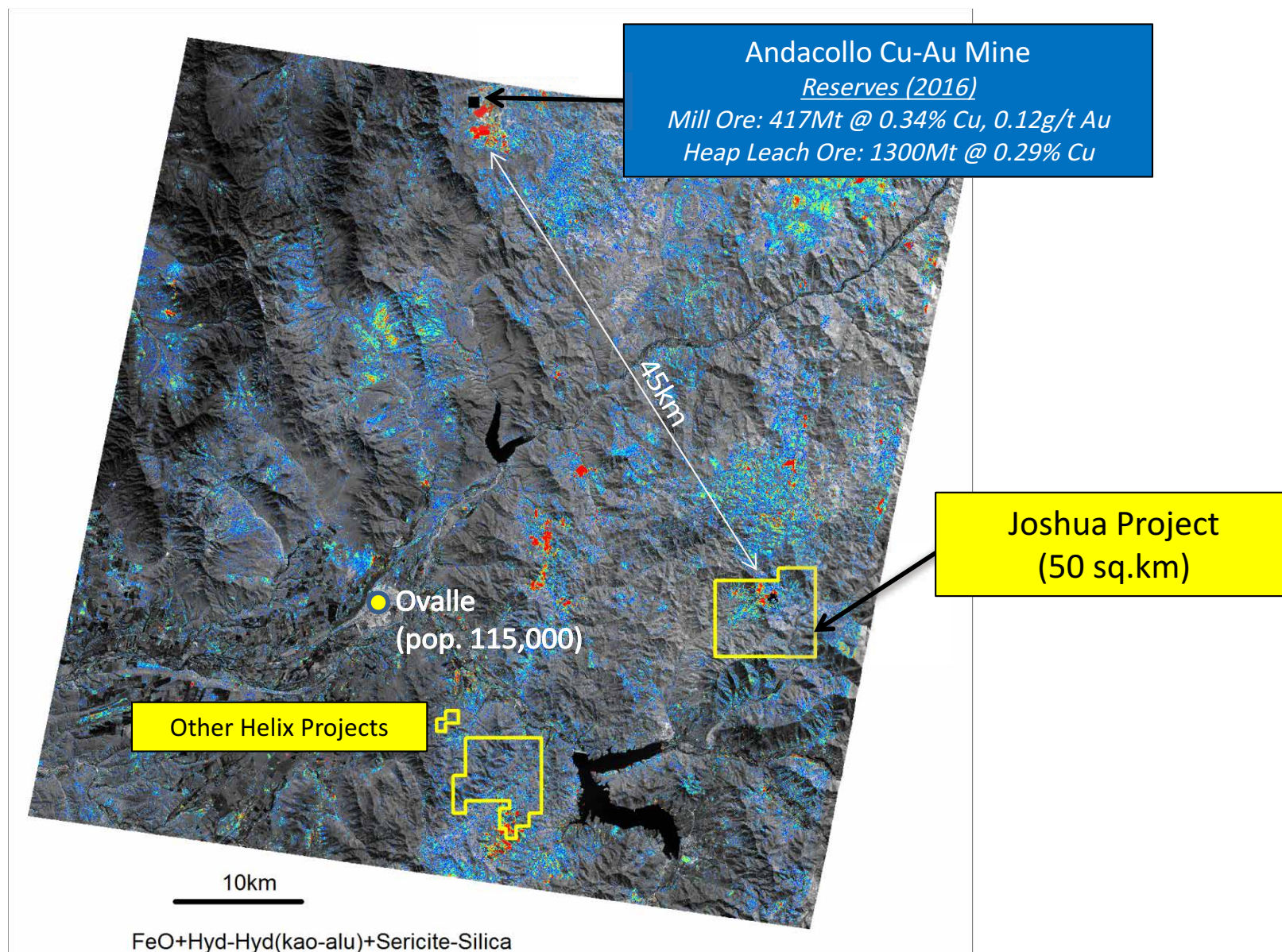
Potential new copper porphyry discovery?

- **New data** has shown the Joshua hydrothermal system to be **substantially larger** than previously identified (new processing of satellite data)
- The small part of this larger system **has already been covered by an IP Geophysical Survey** commissioned by Helix Resources Limited and illustrates prospectivity
- **Manhattan intends to drill +15mV/V IP Chargeability anomalies** that are known to host copper sulphide ore bodies and related hydrothermal alteration **in many copper porphyry systems around the world**
- These geophysical anomalies at Joshua have **already been shown to be associated with significant copper sulphide mineralization** (drilling 2011, 2012, 2015)
- Manhattan intends to drill the most geophysically anomalous parts of the system (as defined in the existing data) in its exploration targeting **+0.5% copper mineralisation** over wide intervals which, if returned, **will attract potentially strong interest from the major global copper mining companies**

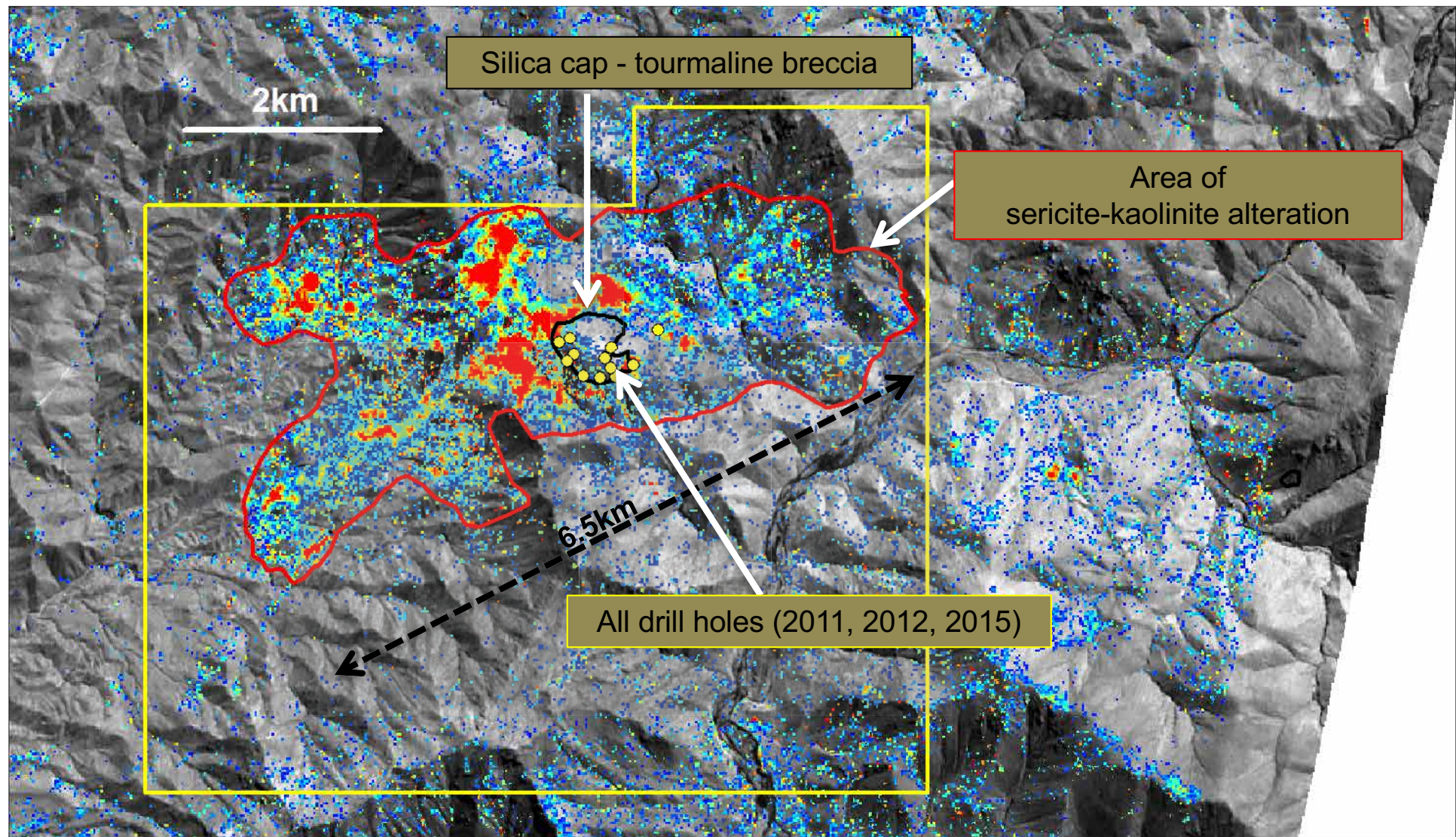




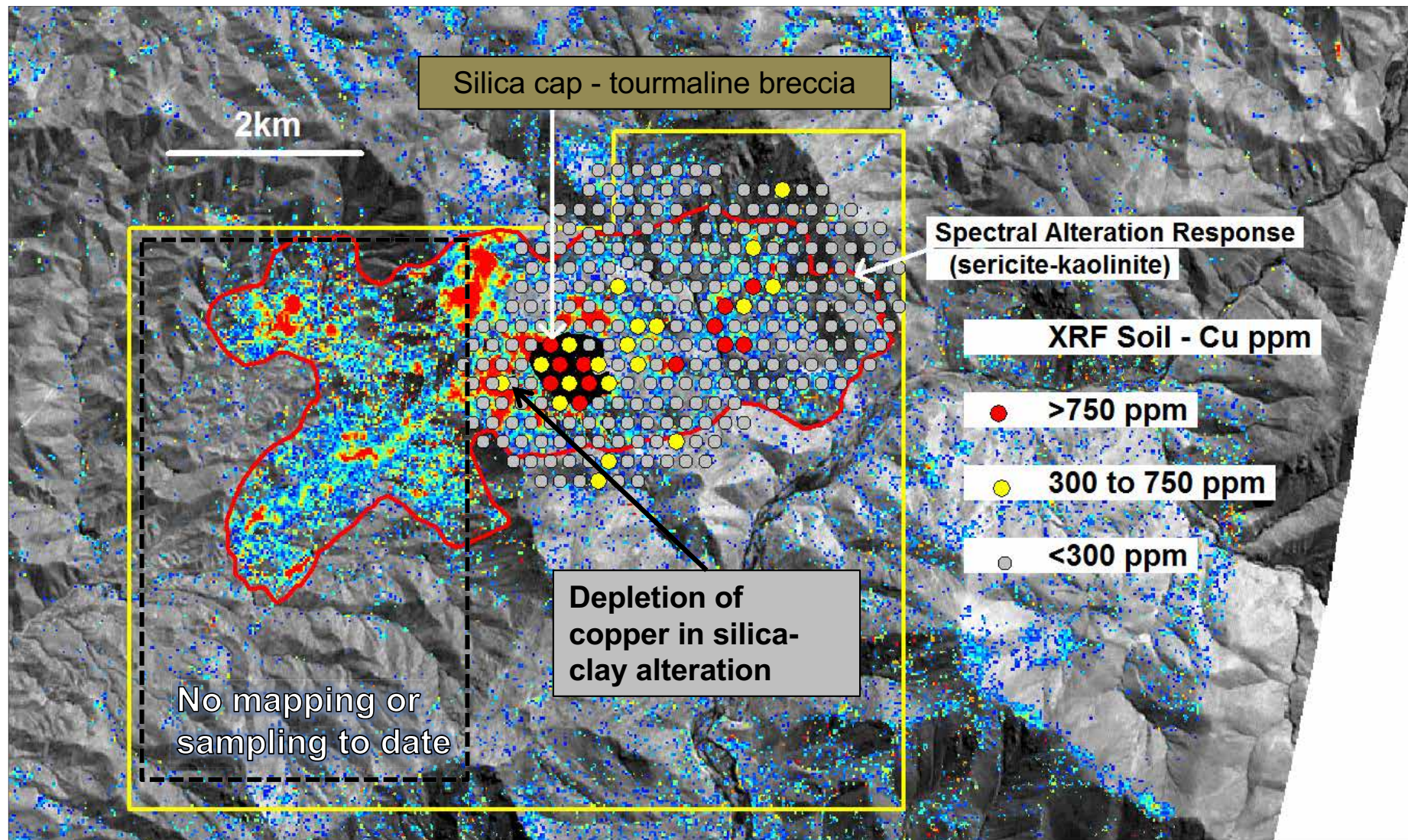
Alteration - New ASTER Spectral Mapping



Joshua Spectral Response



Soil Geochemistry - Cu ppm

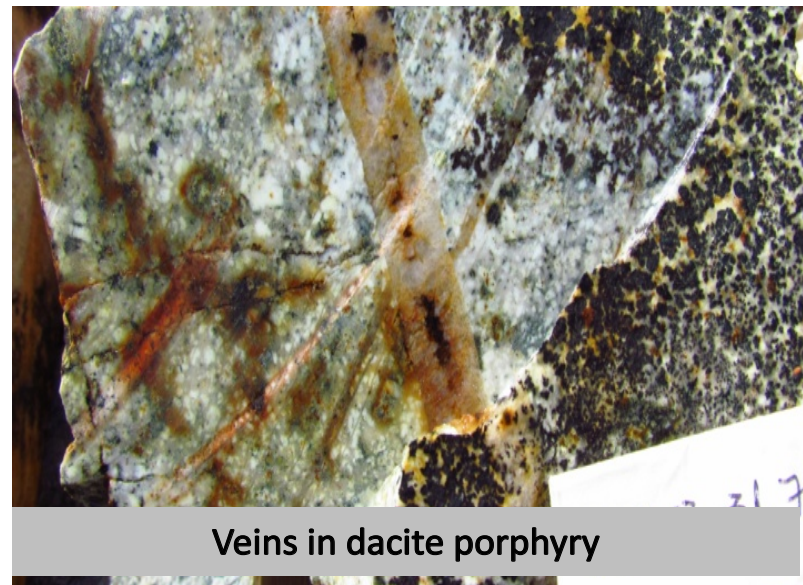




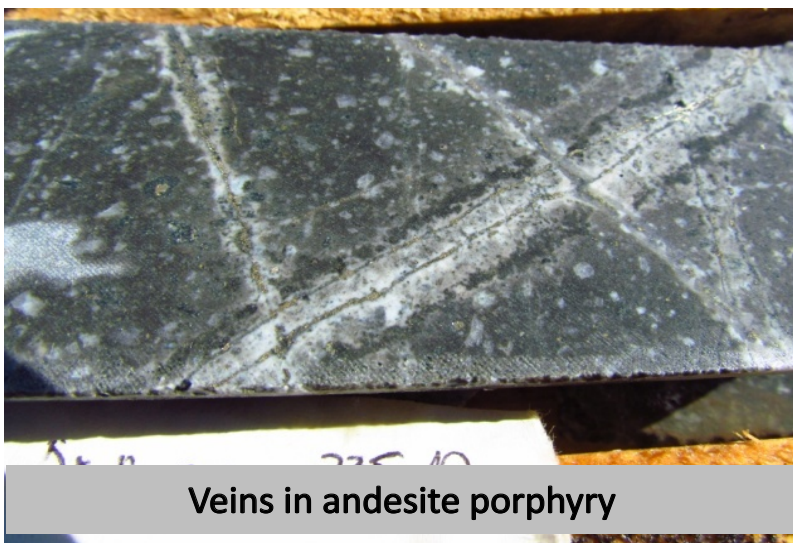
Central Stockwork Lithologies



Tourmaline breccia, dacite clasts



Veins in dacite porphyry



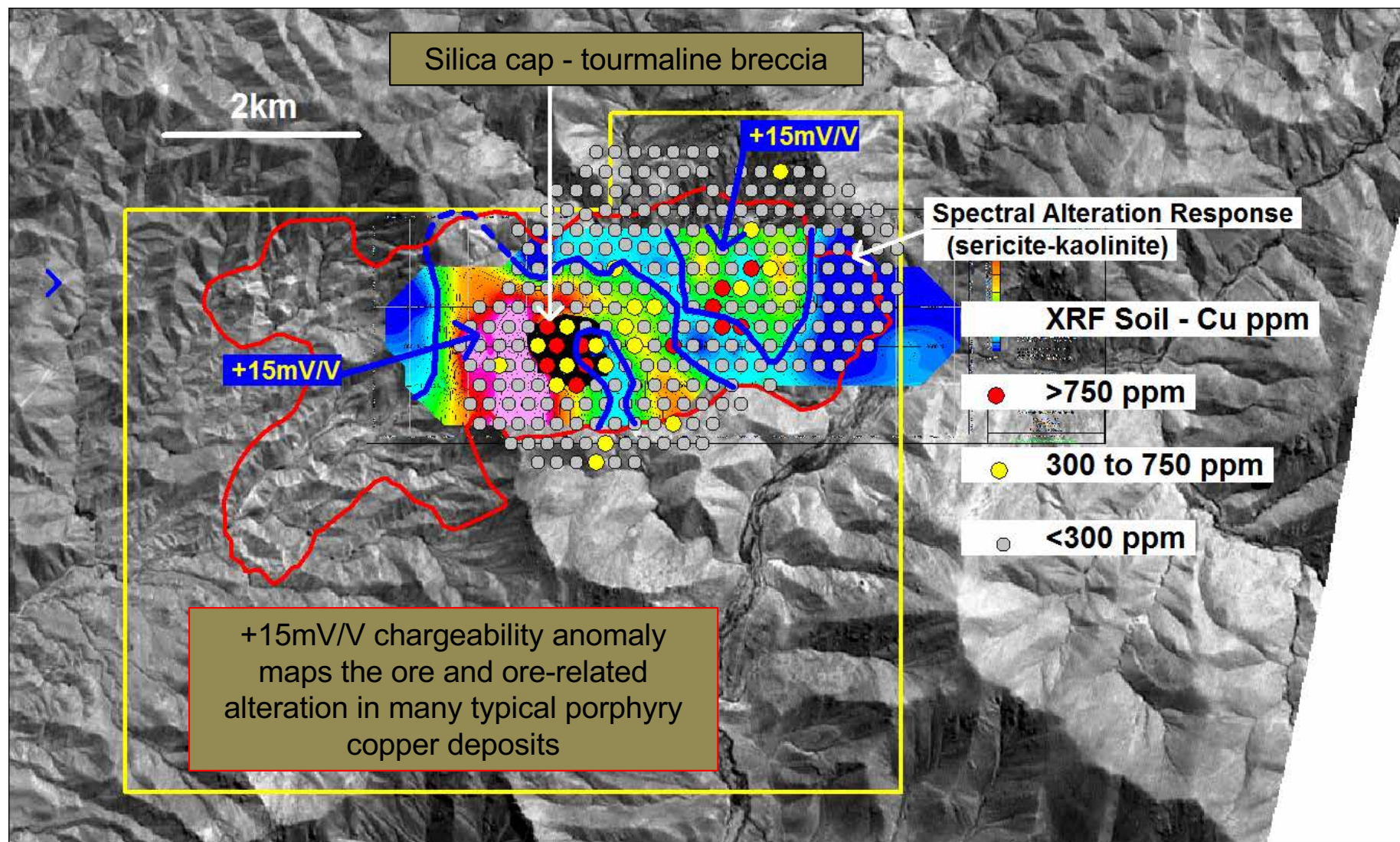
Veins in andesite porphyry



Veins cutting tourmaline alteration



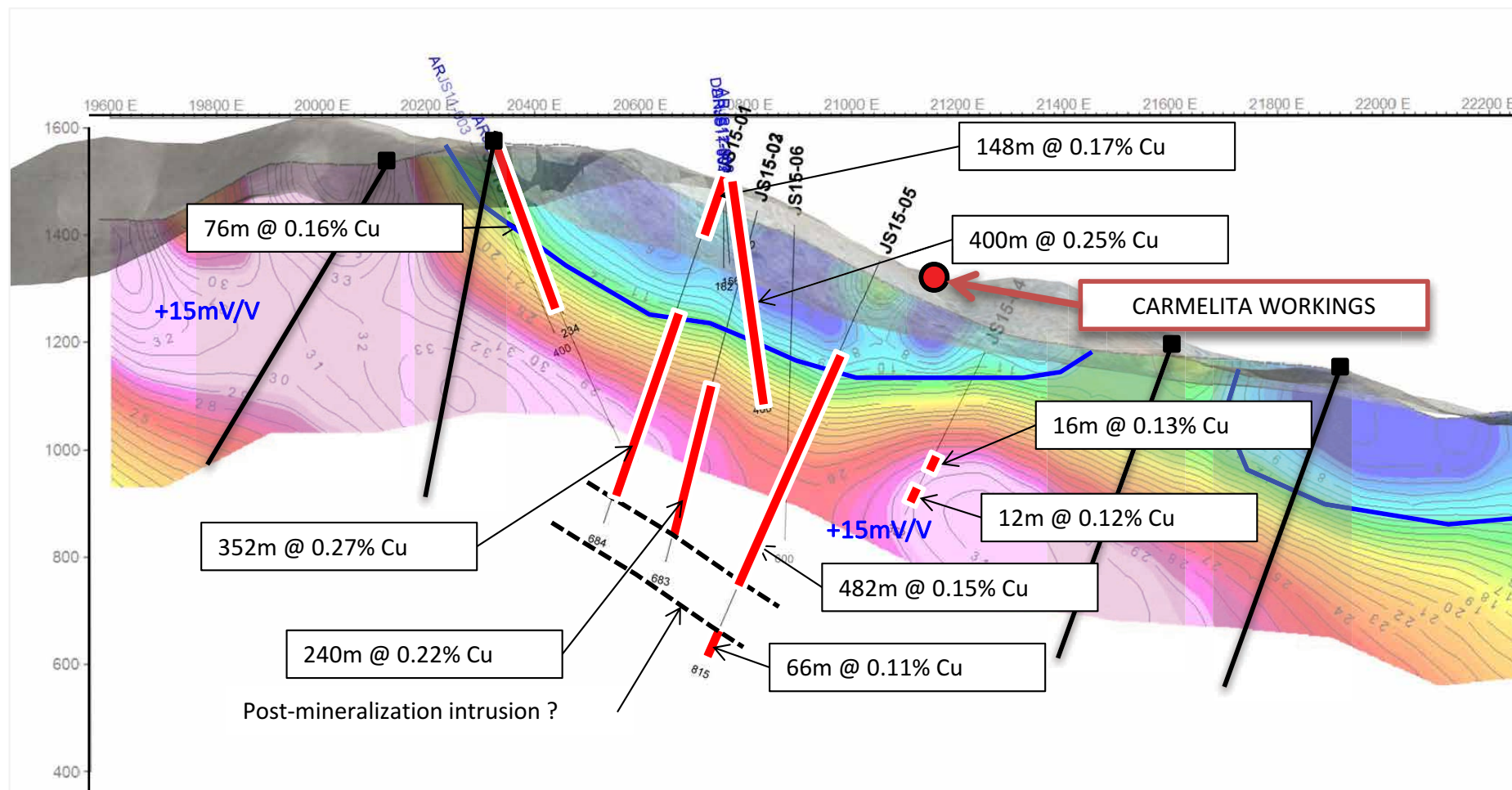
IP Chargeability (at -150 metres)





IP Chargeability (showing +15mV/V Zone)

STAGE 1 Drilling targeting >0.5% Cu zones



All holes projected onto the one plane

Section 6613600N (Line 3600)

Proposed drill hole

Carmelita Workings (500m by 500m mining lease not held by Helix)



The Exploration Strategy

Establish the Breccia (Plumbing) Model

- Re-log the existing drill core within the context of the total alteration system to better understand the breccia systems and paragenetic sequence of the mineralizing events. Target copper enriching geological events.

Drill New Targets

- Using new model, drill the defined +15mV/V IP chargeability anomaly on notional 400m centres, targeting >0.5% Cu enrichment (each hole has potential to define +200Mt payback)

Evaluate the Whole System

- Prospect the entire alteration system (aeromagnetics, mapping, soil sampling, rock-chip sampling) with the intention of delineating new areas for geophysical assessment and ultimately new drill targets



The Opportunity



LARGE HOLDING

50 sq.km project area

One owner

No royalties

BIG SYSTEM

6.5km by 2km alteration

system with less than

5% drilled

Minimal

Expenditure

Big upside

Experienced team

NEW TARGETS

Initial 16 holes

400m @ 0.25% Cu, 352m @
0.27% Cu, 240m @ 0.22% Cu

DRILL READY

+15mV/V IP chargeability

anomaly <10% drilled