



## Manhattan Completion of Placement & Update

### Highlights

- Manhattan Corporation Limited (“**Manhattan**” or the “**Company**”) is pleased to announce that it has completed the share placement announced 8 June 2018 to raise \$3 million (“**Placement**”)
- The Placement meets the final pre-condition of an option agreement with Helix Resources Limited for Manhattan to earn up to an 80% interest in the Joshua Porphyry Copper Project in Chile
- **The Company plans to commence Stage 1 diamond drilling (3000m) in September 2018**
- **To enable the full extent and complexity of the Joshua porphyry system to be characterised, a high-resolution aeromagnetic survey is planned for August.**
- Mr Robert Perring has been appointed to the board of Manhattan as Non-Executive Director and Technical Advisor to the Company. Mr Perring’s recent technical review of the Joshua Project identified new, robust and previously undrilled targets that represent potential to significantly increase the known tonnes and copper grade (targeting >0.5% Cu) of the Joshua mineral system and the economic viability of the project. Mr Alan Eggers has stepped down from the board.

Manhattan Corporation Limited (“**Manhattan**” or the “**Company**”) is pleased to announce that it has completed the share placement announced 8 June 2018 to raise \$3 million (“**Placement**”). The completion of the Placement follows shareholder approval at the Company’s General Meeting held on 25 July 2018. The Placement meets a key condition of the Joshua Agreement (“**Joshua Agreement**”) over the Joshua Copper Porphyry Project in Chile (“**Joshua Project**”) with Helix Resources Limited (ASX Code: HLX) (“**Helix**”) whereby Manhattan has the right to earn up to an 80% interest in the Joshua Project.

### Joshua Porphyry Copper Project - Stage 1 Diamond Drilling

Funds raised from the Placement allow for commencement of Stage 1 expenditure with an initial 3,000m diamond drill program with a minimum commitment of AUD\$1 million. The Company, in conjunction with Helix, is well advanced in its planning and budgeting of its exploration and drilling programs at the Joshua Project.

**The Company currently plans to commence Stage 1 diamond drilling (approx. 3,000m) in September 2018.**

Stage 1 Drilling will focus on testing:

- ***Potential for higher-grade supergene copper mineralisation in the shallowest (<150m deep) part of the currently known system***
- ***Potential for higher-grade (>0.5% Cu) hypogene copper sulphide mineralisation in the zones of highest Induced Polarisation (“IP”) chargeability anomalism (+15mV/V IP chargeability anomalies represent the principal geophysical signature of many world-class copper porphyry deposits)***
- ***Targets within the currently known system where potential exists to outline a copper mineral system that has tonnes and grades that may be attractive to Major copper mining companies.***

Stage 1 drilling provides Manhattan exposure to the potential significant upside of a new porphyry copper discovery in a world-class mining destination. Helix’s well established in-country exploration team will manage the initial exploration drilling.

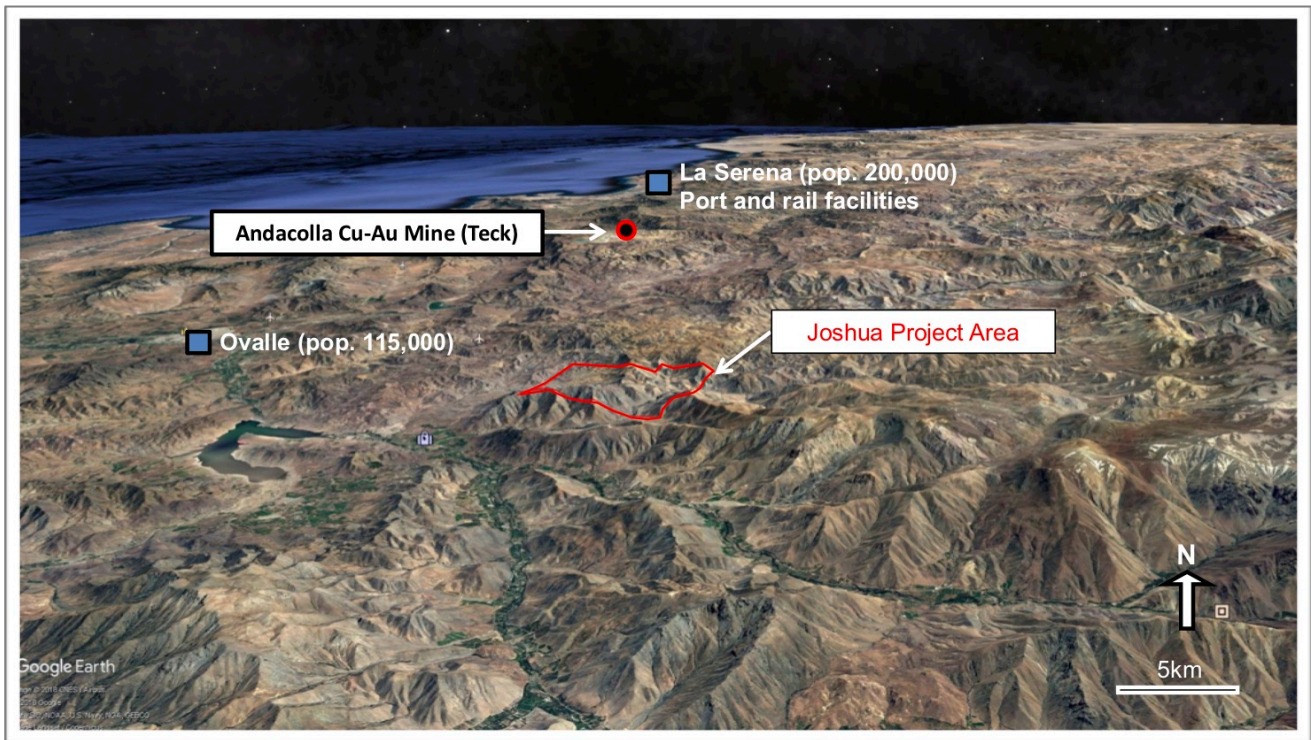


Figure 1 | Project Location, Region IV, Chile

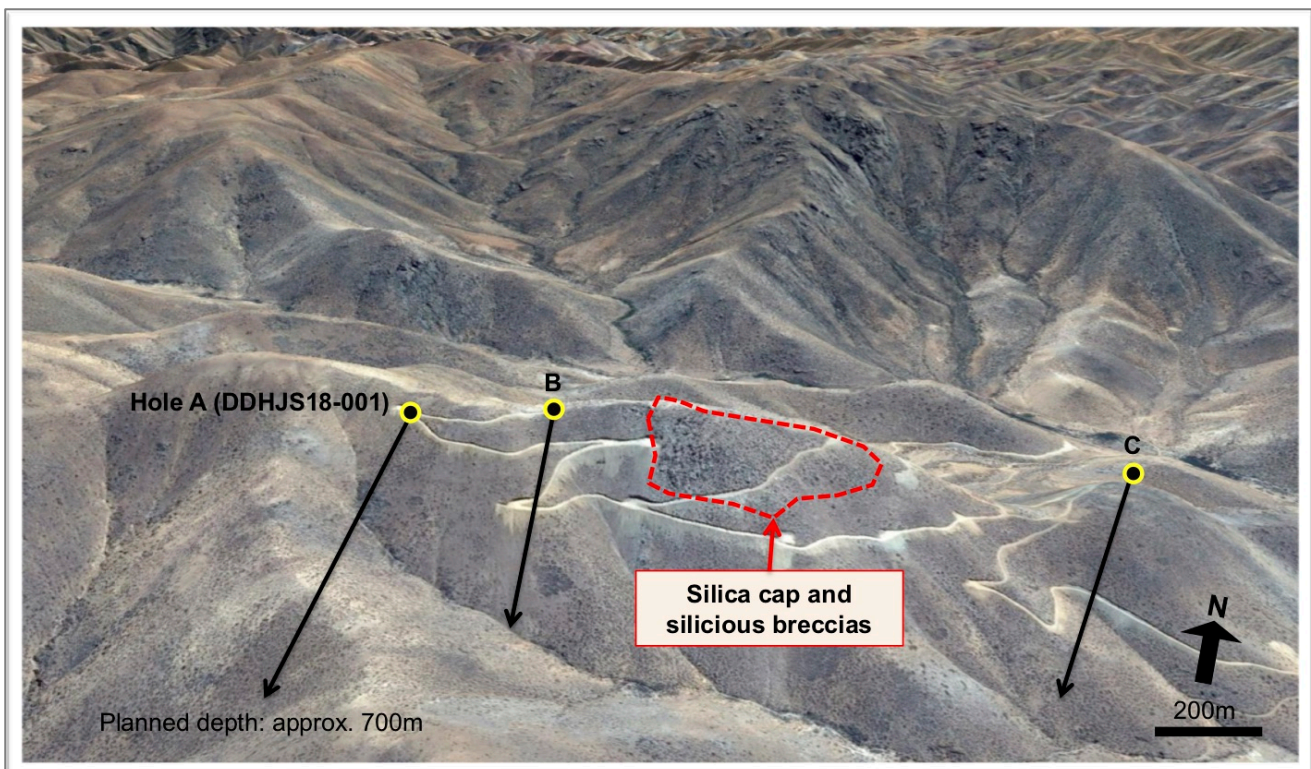
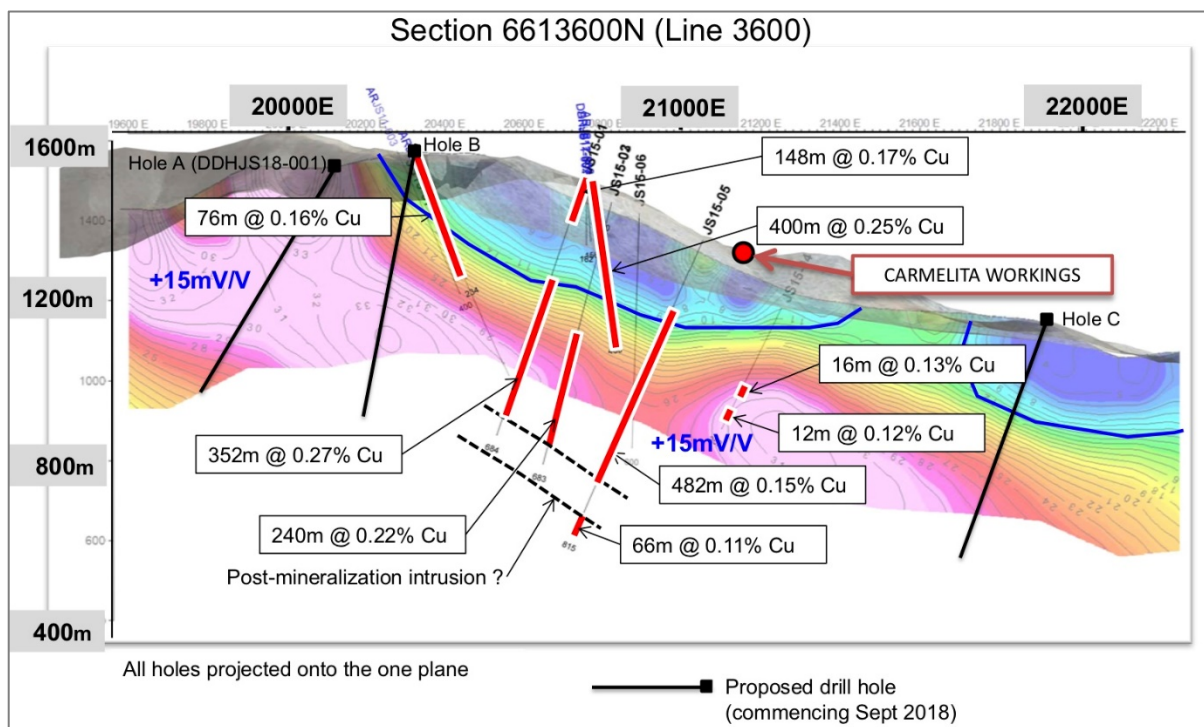


Figure 2 | Proposed Initial Drill Hole Locations, Drill Sites Ready





**Figure 3 | IP Chargeability showing +15mV/V zones, the geophysical signature of many world-class copper porphyry deposits where potential exists to return Cu grades (>0.5%) and thicknesses attractive to Major copper mining companies**

### Aeromagnetic Survey

A high-resolution (50m flight lines) aeromagnetic survey is planned for completion during August. This survey will for the first time enable interpretation of the complexity and full extent of the Joshua porphyry system. ASTER satellite mineral alteration mapping conducted earlier this year highlighted a substantially larger footprint (6.5km by 2km) for the Joshua porphyry system. Significantly, the ASTER alteration response mapped is similar to that of the large Andacolla porphyry copper deposit located 45km northwest of Joshua.

Previous drilling at Joshua focused on a zone of surface copper mineralization, brecciation and silica-tourmaline alteration (16 RC/diamond in an area 500m by 700m in 2011, 2012, 2015). The new aeromagnetic data, combined with the existing ASTER data, is likely to reinforce the concept of a large porphyry system at Joshua.

### Board Changes

Mr Robert Perring has now been appointed to the board of Manhattan as a Non-Executive Director and technical advisor for the initial drill program. Robert Perring is a 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. 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 (e.g. 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. Robert 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.



Mr Alan Eggers has stepped down from the board. Mr Eggers has been a long-standing executive director of Manhattan and has worked tirelessly for the company along being a significant financial contributor over his tenure. The Board and the Company greatly appreciate and thanks Mr Eggers contribution and wishes him well for his future endeavours.

Manhattan Non-Executive Chairman, Marcello Cardaci said:

***“This \$3 million raising places the Company in a strong financial position and allows for the commencement of meeting our Stage 1 obligations under the terms of the Joshua Agreement. The Company eagerly anticipates the commencement of drilling at Joshua in September giving Manhattan exposure to the significant upside of a potential new porphyry copper discovery in a world class mining destination.***

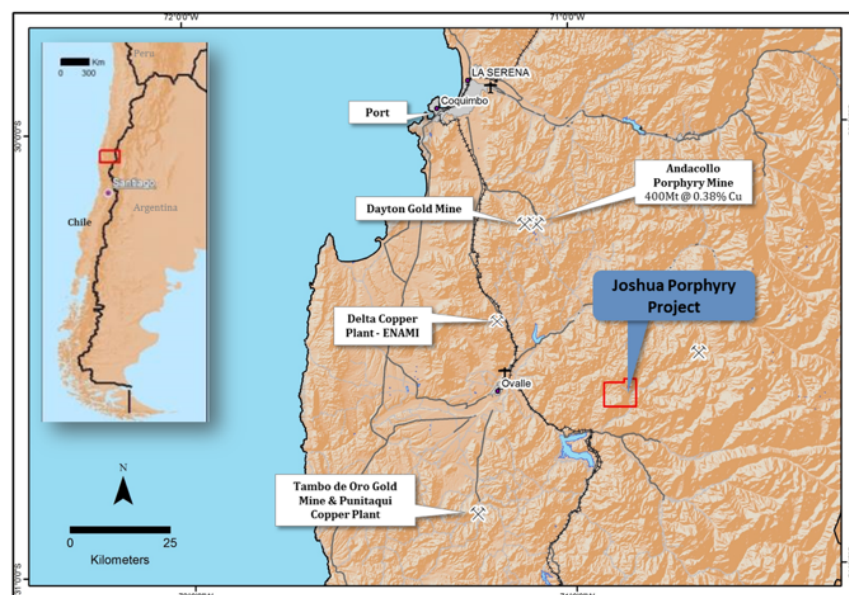
***I would personally like to thank Mr Eggers for his long standing financial support, dedication and commitment to the Company.”***

The above dates are indicative only and are subject to change. An Appendix 3B in relation to this issue has been lodged with ASX.

### About the Joshua Copper Project

The Joshua Project is located 350km north of Santiago in Chile's coastal porphyry copper belt. The 50 sq.km project area has all-year-round access and is favourably situated at low altitude, and close to infrastructure including ports, rail, roads and possible power and water solutions for any future mining scenarios.

The Joshua porphyry copper system is characterised by a regionally significant alteration anomaly (6.5km by 2km), centred on a zone of surface copper mineralization, brecciation and silica-tourmaline alteration. The broad alteration response at Joshua is similar to that of the Andacollo Cu-Au porphyry deposit located 45km to the northwest of the Joshua Project and operated by North American mid-cap company Teck.



**Figure 4 | Joshua Copper Project, Region IV Chile**

### Competent Persons Statement

The information in this Report that relates to Exploration Results for the Joshua Project is based on information review by Mr Robert Perring who is a non executive Director and technical adviser of Manhattan Corporation 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 Ltd dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016, and to the ASX announcement by Helix Resources Ltd dated 8 June 2018. Helix Resources Ltd and Manhattan Corporation Limited are not aware of any new information or data that materially effects the information in these announcements.

**MARCELLO CARDACI**  
**Manhattan Corporation Limited**