



Joshua Copper Project Update

Diamond Drilling Commences on Joshua Project in Chile

Highlights

- Diamond drilling has commenced, five weeks after completing the capital raising (\$3m).
- Zones of high (+15mV/V) IP Chargeability are being drilled to test for new zones of primary (hypogene) and secondary (supergene) copper sulphide mineralisation within the Joshua Porphyry System.
- Copper sulphide orebodies are characteristically found within the high chargeability (+15mV/V) envelope in many world-class porphyry systems.
- 3000m of diamond drilling are planned over 5 holes and will take approximately 2 months to complete. Assay results will be received sequentially, with all final results anticipated by the end of 2018.

Diamond Drilling

The Directors of Manhattan ("**Manhattan**" or the "**Company**") are pleased to announce that the scheduled 3,000m diamond drilling program has commenced on the Joshua Project in Chile. Five (5) holes are planned to test zones of high (+15mV/V) Induced Polarisation (IP) Chargeability for primary (hypogene) and secondary (supergene) copper sulphide mineralisation within part of the large Joshua porphyry system. The porphyry system is defined by a clustering of felsic porphyry intrusions surrounded by a broad (6.5km by 2km), NE-trending envelope of variably altered (propylitic, phyllic, argillic and potassic) Cretaceous andesite.

Copper sulphide orebodies are characteristically found within the high chargeability (+15mV/V) envelope in many world-class porphyry systems. At Joshua, these zones of high chargeability also correlate with zones of high and moderate IP resistivity, and high (magnetite alteration) and low (magnetite destruction in phyllic alteration) zones of magnetism. The five planned holes are intentionally broad-spaced and are to be collared along a 2.7km-long, NE-trending section. Assay results will be received sequentially, with all final results anticipated by the end of 2018.

Diamond Drill Hole Summary - 2018 (DDHJS18 series, completed or in progress)

Hole ID	East (WGS-84 19S)	North (WGS-84 19S)	RL (metres)	Depth (meters)	Angle (degrees)	Direction (magnetic)
DDHJS18-001	320125	6613695	1571	In progress	-60	230

Coordinates: UTM 19S WGS-84

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.

The Joshua system was discovered by Helix Resources Limited in 2011 and since then only 16 holes have been drilled (2011, 2012 by Helix and subsequently by IMG Contractors in 2015). This drilling returned a number of significant copper intercepts, including 352m at 0.27% Cu, 240m at 0.22% Cu and 400m at 0.25% Cu. For full details of exploration results, refer to the ASX announcements by Helix dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016. Additional information can also be found in Manhattan announcements dated 8 June 2018, 26 June 2018, 1 August 2018 and 3 September 2018. Helix and Manhattan are not aware of any new information or data that materially effects the information in these earlier announcements.

On the 1 August 2018, Manhattan Corporation Limited ("Manhattan" or the "Company") announced that it had completed the share placement announced 8 June 2018 to raise \$3 million ("Placement"), and that the Placement met 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.

Stage 1 Diamond Drilling

Stage 1 diamond drilling commenced in September 2018 and will take approximately two months to complete. Holes will be logged, sampled and assayed sequentially, and all assay results for this program are anticipated to be received by the end of 2018.



Figure 1 | Drill Rig on Hole DDHJS18-001 and First Drill Core (0m to 2m)



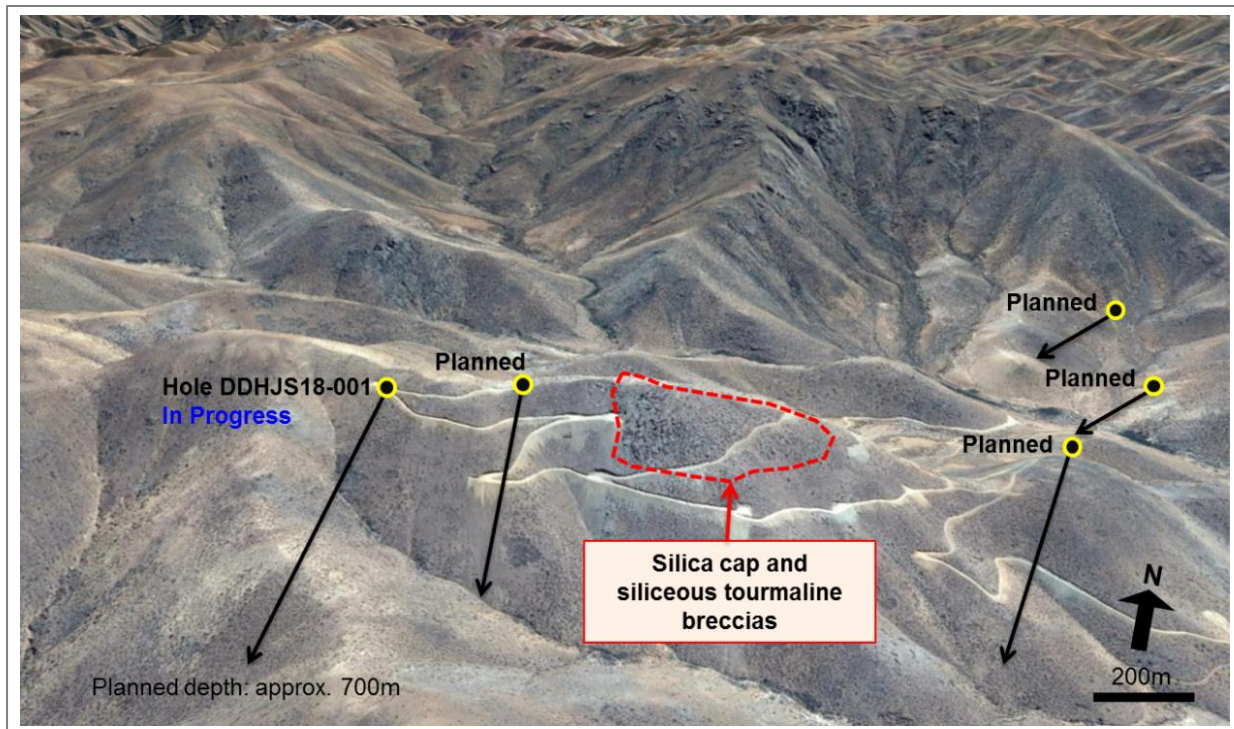


Figure 2 | Location of Planned Drill Holes - Joshua Project

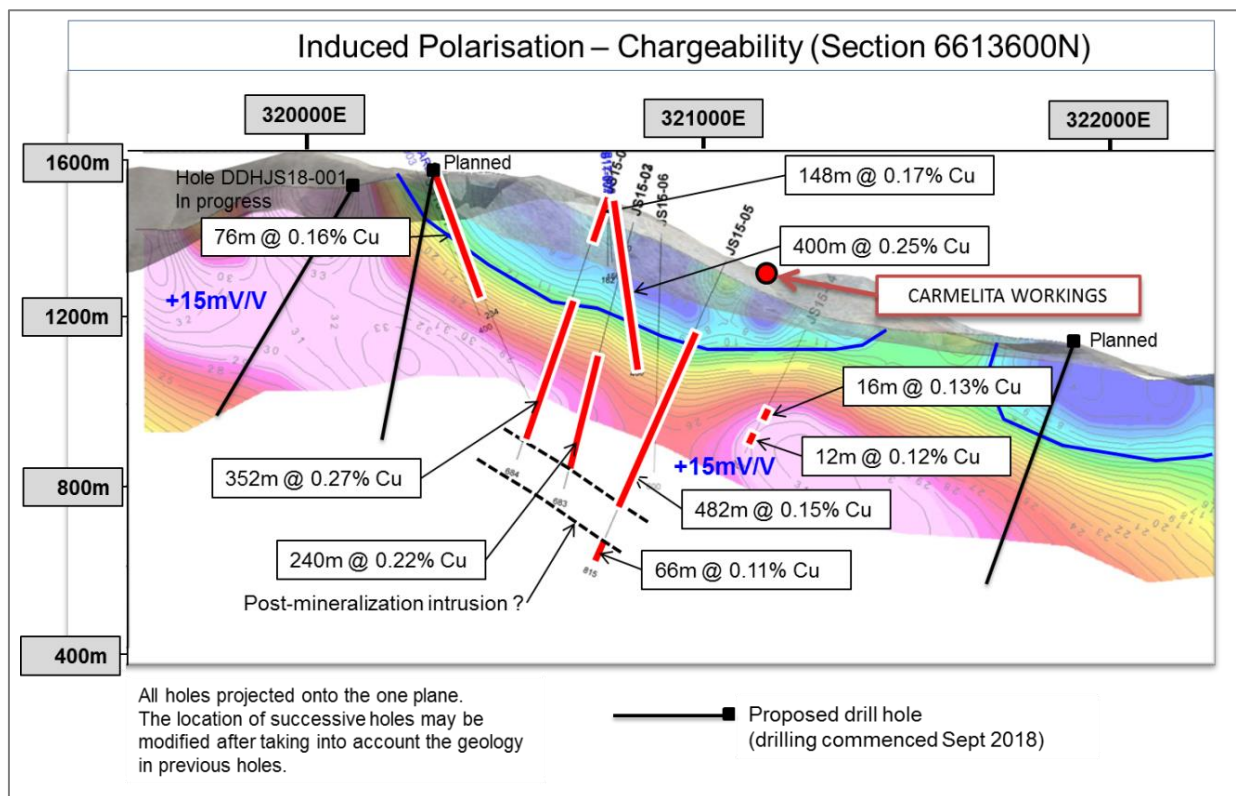


Figure 3 | Section 6613600N IP Chargeability, Historical Drill Intercepts and Planned Holes



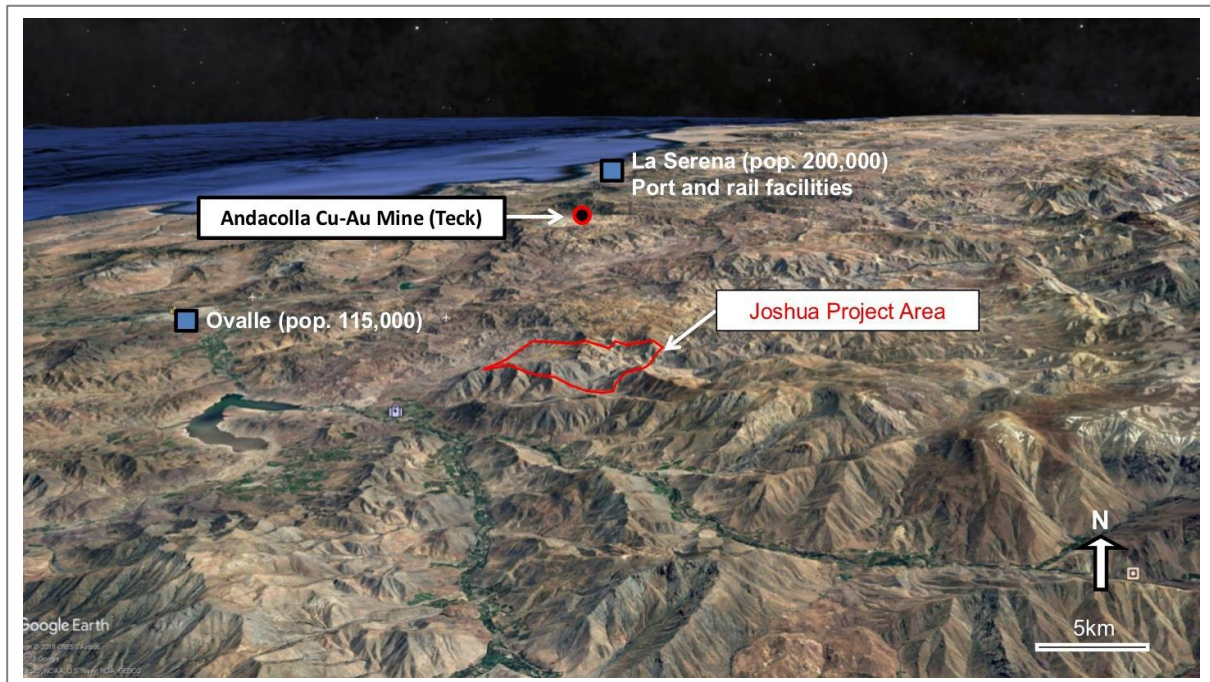


Figure 4 | Project Location, Region IV, Chile

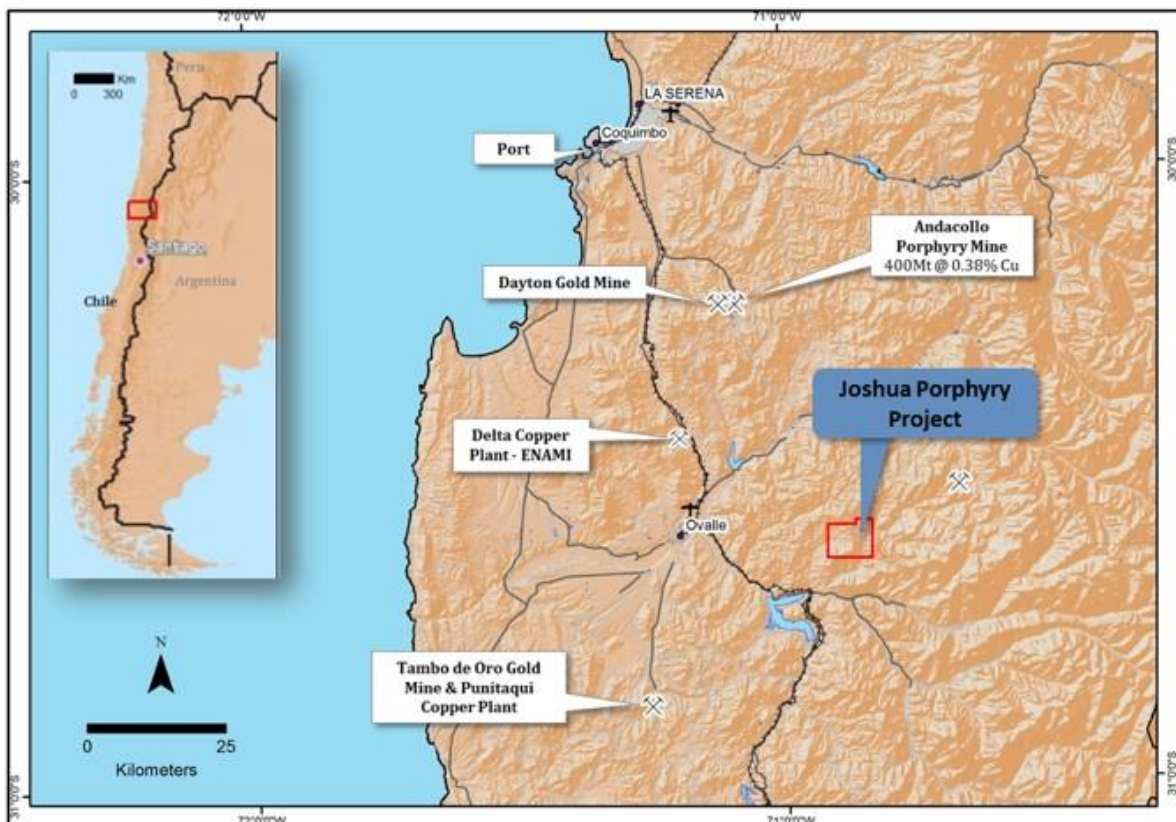


Figure 5 | Joshua Copper Project, Region IV Chile





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 of, and technical adviser to Manhattan Corporation Limited and is 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 further information

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JORC Code – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Drilling</p> <ul style="list-style-type: none"> Chile-based commercial drilling contractors conducted the RC and DDH drilling (DV Drilling in 2011, 2012; TerraServices SA 2015) – a total of 16 holes for 5,504.2m Holes were orientated at various grid directions and were drilled at dips of between 60-90°. DV Drilling has been contracted to conduct the DDH drilling scheduled for the second half of 2018. Drill hole locations were determined using a hand-held GPS. No down-hole surveys were conducted. RC drill cuttings were collected in a cyclone and split on-site. First-pass sampling was conducted using 2m composites, followed in a few cases with subsequently resampling on 1m intervals. Diamond core was sampled on 2m intervals, taking half or quarter core as a first pass and then with follow-up sampling at various intervals (=<1m) to better understand particular lithological metal associations. The samples were collected by either the Drilling Contractors (RC cuttings) and supervised at all times by Helix staff, or by Helix staff (diamond core). The samples were under the direct control of Helix staff at all times and were transported to the laboratory by Helix staff. <p>Soils</p> <ul style="list-style-type: none"> Soil samples (315) were collected in 2013 for Helix by experienced contract samplers under the direction of CSA Global staff. Samples were collected at 200m intervals along lines 200m apart. The samples were collected by digging and removing soil from shallow holes (~15cm deep). The soil from each sample pit was then sieved to minus 1mm and the recovered fraction analyzed by a licensed XFR Operator using a



Criteria	JORC Code explanation	Commentary
		<p>portable, hand-held Olympus Delta XRF analyzer supplied from Australia by CSA Global, specifically for the job.</p> <ul style="list-style-type: none"> The QA/QC data collected over the course of the program indicate no issues were encountered with the analytical method and assay results. The data was collected and stored digitally in the field. <p>Rock Samples (including Rock Chip Samples)</p> <ul style="list-style-type: none"> Rock samples were collected by Helix staff. Each sample is a composite of approximately 5 pieces of rock collected within a 3m radius of the recorded sample point to give a total sample weight of approximately 2kg to 3kg. The samples were secured in the company compound before being driven to the laboratory by Helix staff. At the laboratory, the samples were crushed and pulverised using industry standards. The laboratory's standard QA/QC procedures were carried out.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> RC (2011) and DDH (2012, 2015, 2018 - planned) were the drilling methods chosen. The RC holes were drilled with a 150mm face-sampling hammer using industry practice drilling methods. Diamond HQ and NQ drill core was collected using double tube and all other industry practice methods.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</i> 	<ul style="list-style-type: none"> Sample weight and recoveries were observed during the drilling and any under-sized or over-sized drill samples were recorded. Samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues were discussed with the drilling contractor.



Criteria	JORC Code explanation	Commentary
	<i>loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> A representative sample of the RC chips collected from each of the interval sampled were logged and then stored in chip trays for future reference. The drill core was stored in core trays and comprehensively logged and sampled. RC chips and drill core were logged for lithology, alteration, degree of oxidation, fabric, colour and occurrence and type of sulphide mineralisation. All reference RC chips and drill core have been stored in the Helix secure compound in Ovalle, Chile.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> The preparation of DDH and RC samples follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron. The laboratory's standard QA/QC procedures were carried out. The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays was assessed and considered well with the tolerance limits for the style of mineralisation under investigation.
Quality of assay data	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and</i> 	<ul style="list-style-type: none"> All assays were conducted at accredited assay laboratories in Santiago, Chile (2011, 2012, 2018 – planned): Andes Analytical Assay AAA; 2015 ALS Chemex).



Criteria	JORC Code explanation	Commentary
and laboratory tests	<p><i>whether the technique is considered partial or total.</i></p> <ul style="list-style-type: none"> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The analytical technique used for base metals was a mixed acid digest with an MS determination of metal concentrations. Gold was assayed by fire assay and aqua regia methods. Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials) and replicates as part of in-house procedures. Helix and Manhattan are not aware of any new information or data that materially effects the information in these announcements.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Results have been verified by Helix Company management. Geological data was collected using handwritten log sheets, which detailed geology (weathering, structure, alteration, mineralisation), sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) into the numbering sequence. This data, together with the assay data received from the laboratory, and subsequent survey data were entered into a secure Access databases and verified.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The drill collar positions were determined using a GPS ($\pm 5\text{m}$). Grid system is WGS-84 Zone 19S. Surface RL data collected using GPS. Variation in topography is approximately 400m within the drill zone. All drill pads are also visible on Google Earth images.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is</i> 	<ul style="list-style-type: none"> Drill holes were positioned to test specific parts of a porphyry copper system and designed to intersect rocks lying beneath either anomalous surface features such as rock alteration (silica, tourmaline, sericite, chlorite, magnetite, clay)



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	<p><i>sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<p>and/or high metal concentrations (copper, molybdenum), or IP anomalies (zones of high resistivity and/or chargeability).</p> <ul style="list-style-type: none"> No drilling had been conducted by anyone on the Joshua Project prior to Helix commencing drilling operations in 2011. Three phases of drilling have subsequently been conducted (#1: RC in 2011 #2: diamond drilling in 2012, #3: diamond drilling in 2015). Drilling is planned for the second half of 2018 and will be conducted in a manner consistent with the procedures set out in this JORC table. Drilling phases 1 & 2 were conducted for Helix. Phase 3 was completed by IMG Contractors on behalf of EPG Partners as part of an Option Agreement to earn an interest in the Joshua Project (since expired). Helix supervised this drilling. Phase 4 drilling is planned for the second half of 2018 and will be supervised by Helix for Manhattan Corporation Limited as part of an Option Agreement.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Surface sampling and the position of the drill holes and sampling techniques and intervals are considered appropriate for the early-phase exploration of a large porphyry system with bulk-tonnage copper sulphide potential. The distribution of copper is known to be variably enriched and depleted within an overall porphyry copper system. The relatively small area drilled to date (700m by 600m) is not sufficient to suggest a positive or negative bias, and the large hydrothermal system at Joshua, as defined by the ASTER alteration mapping (6.5km by 2km), has yet to be fully investigated on the ground because of the large areal extent of the system.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Chain of Custody is managed by Helix staff and its contractors. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No additional QA/QC has been conducted for the drilling to date.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Joshua Project is located on concessions Joshua 1-17. Helix owns the project 100%, with Manhattan having the right to earn an interest in the project of up to 80% by delivering a Bankable Feasibility Study. The mineral concessions are in good standing and payment of statutory fees is managed for Helix and Manhattan by a Land Management Consultant in Santiago, Chile. This is no statutory, minimum, annual expenditure commitment for exploration and mining titles in Chile. There are no known impediments to operating in this area. The drill area is situated at a relatively low altitude for Chile (<1800m) and can be accessed all year round.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No previous modern exploration has occurred at Joshua prior to Helix's involvement commencing in 2010. A number of small artisanal mines and working are present throughout the district.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is considered to be prospective for copper (gold-molybdenum) porphyry-style mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the 	<ul style="list-style-type: none"> Refer to Helix's previous announcements dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016. Helix and Manhattan are not aware of any new information or data that materially effects the information in these announcements. A portion of the results have been included in this announcement as indicative of previous drilling results for information purposes only. The zoned to be drilled under the auspices of the Manhattan Option



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	<i>report, the Competent Person should clearly explain why this is the case.</i>	Agreement will be 1) step-outs from earlier mineralised drill intercepts, and 2) the testing of new anomalous zones (IP anomalies, surface geochemical anomalies, alteration anomalies) within the much broader Joshua porphyry system.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Refer to Helix's previous announcements dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016. Helix and Manhattan are not aware of any new information or data that may materially effects the information in these announcements.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The drilling was initially designed to 'prove concept' that a large, porphyry copper system is present at Joshua. The geology (lithological associations, metal associations, alteration zonation patterns) has been determined to be consistent with that of a large porphyry system. The initial three phases of drilling (2011, 2012, 2015) were also designed to investigate the potential for copper mineralisation beneath the outcropping copper exposed in the silica cap and hydrothermal breccias on surface. Porphyry copper systems are generally broad in all dimensions and mineralised drill intercepts are generally treated as true-widths given the size of the system and the pervasive nature of the mineralisation (100's of metres wide and thick).
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales)</i> 	<ul style="list-style-type: none"> Refer to Figure 2, 3 and 4 in MHC ASX announcement titled: Manhattan Signs



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	<i>and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<p>Landmark Agreement on Joshua Copper Project dated 8 June 2018.</p> <ul style="list-style-type: none"> Manhattan is not aware of any new information or data that materially effects the information in these announcements.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Refer to Helix's previous announcements dated 10 August 2011, 28 March 2012, 8 June 2012, 17 December 2015 and 6 February 2016. Helix and Manhattan are not aware of any new information or data that materially effects the information in these announcements.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> ASTER: PhotoSat Information Ltd conducted the remote-sensing mineral alteration study in March 2018. ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) is an imaging instrument flying on Terra, a satellite launched in December 1999 as part of NASA's Earth Observation System. Band widths in the Visible to Near-Infrared, Shortwave Infrared and Thermal Infrared are measured. Diagnostic combinations (ratios) of these bands are then used to characterize and map the areal extend of Iron Oxide, Hydroxyl, Kaolinite-Alunite, Sericite and Silica alteration zones. Induced Polarisation (IP) Survey: A pole-dipole IP survey was conducted for Helix by Quantec Geoscience in 2011. The data was collected on 100m centres along E-W lines spaced 200m apart using Industry best practices for data collection and processing. Aeromagnetics: A drone-borne aeromagnetic survey was conducted by GFDas Geofisica UAV over an area of approximately 25sq. km. in August 2018 for Helix as part of the Manhattan Option work program. The drone was fitted with a fluxgate magnetometer. Flight lines: N-S and 50m apart. Tie-lines: E-W and 1000m apart. The survey was designed to cover the entire ASTER alteration anomaly. Elevation difference across the survey area: 850m. Total flight lines: approx. 500km. Average altitude: 1,200m. System Name: GeoMagDrone™.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further</i> 	<ul style="list-style-type: none"> Manhattan is funding a minimum A\$1m program to deliver 3,000m of DDH



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	<p><i>work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <ul style="list-style-type: none">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>drilling at Joshua targeting new areas surrounding the previous work conducted by Helix.</p> <ul style="list-style-type: none">• The drilling program is scheduled to commence in September 2018 and will take approximately 2 months to complete.• Drill core assay results will be received progressively during the drilling program and it is anticipated that all results will be received before the end of 2018.• Refer to Manhattan announcements dated 8 June 2018, 26 June 2018 and 1 August 2018 for additional information. Manhattan is not aware of any new information that materially changes the results and information reported in these announcements.