MANHATTAN

MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

Annual Report

30 June 2018

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CORPORATE DIRECTORY

Directors
Mr Marcello Cardaci (Non-Executive Chairman)
Mr Robert Perring (Non-Executive Director)
Mr John Seton (Non-Executive Director)

Company Secretary
Ms Eryn Kestel

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West Perth WA 6005

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Share Registry
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Reserve Bank Building
45 St Georges Terrace
Perth WA 6000 Australia

Telephone: 1 300 850 505
Facsimile: + 61 8 9323 2033

Auditors
Rothsay Chartered Accountants
Level 1, Lincoln House
4 Ventnor Avenue, West Perth WA 6005

Securities Exchange
The Company's securities are quoted
on the official list of the Australian Securities
Exchange Limited, the home branch being Perth.
ASX Code: MHC

Directors Report

The Directors present their report for Manhattan Corporation Limited ("Manhattan" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2018.

DIRECTORS

The names, qualifications and experience of the Company's Directors in office during the period and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Marcello Cardaci B. Juris, LLB, B.Com

Non-Executive Chairman

Marcello is a partner in the Australian legal practice of Gilbert + Tobin. Mr Cardaci 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 capital equity raisings and mergers and acquisitions. Gilbert + Tobin specializes in the provision of legal advice to companies involved in various industries including resources and manufacturing.

Mr Cardaci is a Director of Energia Minerals Limited (appointed 7 October 2014). He has not held any other listed directorships over the past three years.

Mr Robert Perring M.Sc, DIC, B.Sc Hons

Non-Executive Director (appointed 1 August 2018)

Mr Perring 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-Ta, 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 (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 or 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 Perring has not held any other listed directorships over the past three years.

Mr John Seton LLM (Hons)

Non-Executive Director

John is an Auckland based solicitor with over 30 years' experience in commercial law, stock exchange listed companies and the mineral resources sector.

Mr Seton is a director and chief executive officer of Besra Gold Inc. and is a former director and chair of ASX listed FE Investments Group Limited (resigned August 2018). He has not held any other listed directorships over the past three years.

Mr Alan J Eggers B. Sc (Hons), M. Sc, F.S.E.G., MAusIMM, MAIG
Executive Chairman (resigned 1 August 2018)
Alan is a professional geologist with over 35 years of international experience in exploration for uranium, iron ore, base metals, precious metals and industrial minerals. He was the founding director and managing director for twenty years of listed uranium company Summit Resources Limited. He built Summit into an ASX 200 company with a market capitalisation of $1.2 billion until its takeover by Paladin Energy Limited in May 2007 when he resigned from the board. His professional experience has included management of exploration initiatives and corporate administration of private and public companies.

Mr Eggers has not held any other listed directorships over the past three years.

COMPANY SECRETARY

Eryn Kestel (appointed 8 September 2017) B. Bus**,** CPA
Eryn is a Certified Practicing Accountant with more than 28 years corporate experience that includes over 13 years' in the role of company secretary for ASX listed companies.

Ms Kestel has not held any listed directorships over the past three years.

John Ribbons (resigned 31 July 2017) B.Bus., CPA, ACIS
John is a Chartered Secretary who has worked within the resources industry for over 20 years in the capacity of group financial controller, chief financial officer and company secretary. Mr Ribbons has extensive knowledge and experience with ASX listed exploration and production companies. Mr Ribbons has considerable site based experience with operating miners and has been involved with the listing of a number of exploration companies on the ASX.

Mr Ribbons is a director of Montezuma Mining Company Limited (appointed 14 July 2014. Mr Ribbons has not held any other listed directorships over the past three years.

INTERESTS IN THE SECURITIES OF THE COMPANY^
As at the date of this report the interests of the Directors in the securities of Manhattan Corporation Limited are:

Director	Ordinary Shares	Options over Ordinary Shares exercisable at 10 cents each
R. Perring	15,000,000	-
M. Cardaci	3,567,241	2,000,000
J. Seton	27,025, 137	2,000,000

^ Includes shares and options held directly, indirectly and beneficially by key Management Personnel.

RESULTS OF OPERATIONS
The Group's net loss after taxation attributable to the members of Manhattan Corporation for the year to 30 June 2018 was $3,597,940 (30 June 2017: $2,799,651).

DIVIDENDS
No dividend was paid or declared by the Group in the period and up to the date of this report.

CORPORATE STRUCTURE
Manhattan Corporation Limited is a company limited by shares, which is incorporated and domiciled in Australia.

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES
During the period, the principal activity was mineral exploration and development and evaluation of mineral projects and corporate opportunities in the resource sector worldwide.

EMPLOYEES
The Group has nil employees at 30 June 2018 (30 June 2017: Nil).

REVIEW OF OPERATIONS

Joshua Copper Project - Chile

Highlights

- Manhattan enters into an agreement to acquire up to an 80% interest in the Joshua Copper Porphyry Project in Chile with Helix Resources Limited (Helix).

- On 8 June 2018 the Company agreed to terminate its proposed acquisition by way of a merger and RTO of New Zealand iron and heavy mineral sands development company, TTR, and immediately entered into the agreement with Helix to fund the drilling at the Joshua Copper Project

- The project, located 350km north of Santiago in the Coastal Belt at low altitude, is close to infrastructure with a 6.5km by 2km alteration system and coincident chargeable induced polarisation geophysical anomaly

- Hydrothermal alteration is similar to the world class Andacollo copper gold deposit 45km to NNW (400Mt at 0.34%Cu) mined by Teck Resources Limited

- Initial drill testing of less than 5% of the alteration system intersected multiple intersections of copper (plus molybdenum and gold) mineralisation including 400m at 0.25%Cu, 352m at 0.27%Cu and 240m at 0.22%Cu

- Manhattan can acquire 80% equity in the Joshua copper gold porphyry project by completing 8,000m of drilling and a Bankable Feasibility Study

- The first stage commitment to sole fund $1,000,000 of exploration and complete 3,000m of drilling will be funded by a $3,000,000 capital raise approved by shareholders on 25 July 2018

- The Joshua Copper Project gives Manhattan exposure to the significant upside of a potential new copper porphyry discovery in Chile, a world class mining destination.

On 8 June 2018 Manhattan Corporation Limited (**Manhattan**) entered into a binding heads of agreement (**Joshua Agreement**) with Helix Resources Limited (ASX:HLX") (**Helix**) to drill test the Joshua Copper Porphyry Project in Chile, South America (**Joshua Project**).

Manhattan will have the right to earn up to an 80% equity in the Joshua Project by carrying out 8,000m of diamond drilling and completing a Bankable Feasibility Study (**BFS**) over three stages.

The first stage and minimum commitment is an option where Manhattan must sole fund expenditure of AUD$1,000,000 with the aim of completing 3,000m of diamond drilling (Figures 1 & 2).

The agreement gives Manhattan exposure to the significant upside of a potential new copper porphyry discovery in a world class mining destination:

- Discovered (2011) and 100% owned by Helix;
- Located 350km north of Santiago in the Coastal Belt, at low altitude and close to infrastructure;
- Large porphyry related alteration system - 6.5km by 2km;
- Coincident with large Induced Polarisation (IP) chargeable response;

- Alteration response similar to the Andacollo Cu-Au deposit (45km to NNW, 400mt @0.34% Cu) mined and operated by Teck;
- Only Central Zone Stockwork has been drill tested so far - confirms porphyry provenance;
- Drilling to date (16 RC-diamond holes) has tested less than 5% of the alteration system and less than 10% of the +15 mV/V IP chargeability anomaly; and
- Significant multiple intersections of copper mineralisation (+ Mo, Au) from the Joshua Central Zone Stockwork including:
    - 400m @ 0.25%Cu;
    - 352m @ 0.27%Cu; and
    - 240m @ 0.22%Cu

A recent technical review of the Joshua Copper Porphyry project by the Company has identified new and exciting drill targets with potential for higher grade mineralisation (>0.5%Cu) in the Joshua system which, if discovered, could potentially lead to a significant economic copper porphyry deposit discovery. Significantly, 90% of the +15mV/V response, which surrounds the central stockwork, is yet to be drill tested.

Helix's well established in-country exploration team have been retained to manage the initial proposed 3,000m diamond drill program, currently planned to commence in the third quarter of 2018.

Subsequent to year end, Manhattan raised AUD$2,900,000 at $0.005 per share. Shareholder approval to the capital raising was obtained on 25 July 2018.

Key Terms of the Joshua Agreement

A summary of the material terms of the Joshua Agreement 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 proposed 3,000m diamond drilling programme (**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 BFS 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

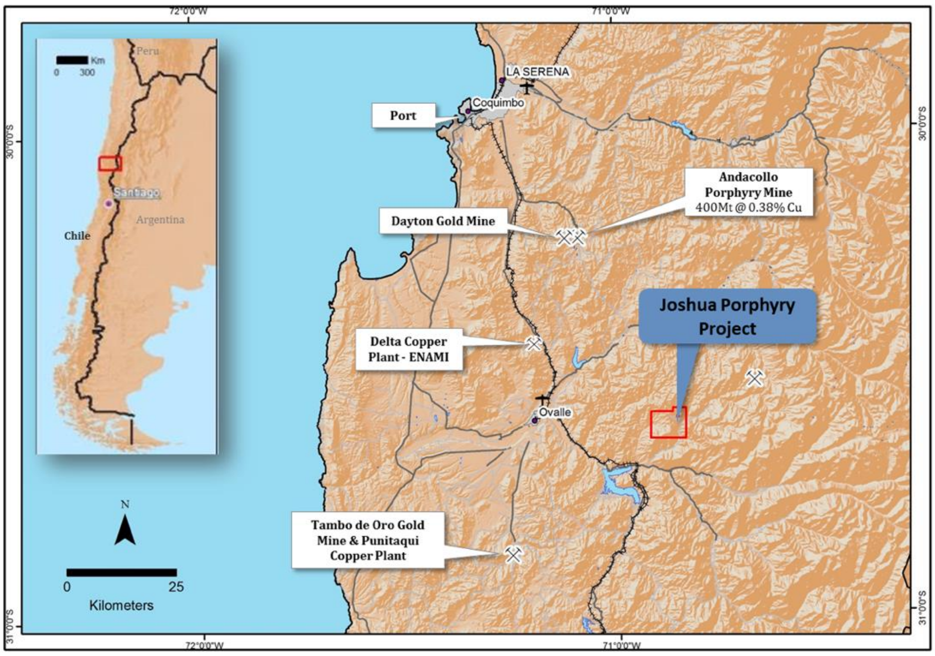
Helix will be the Manager of Stage 1. During Stage 2 and Stage 3, Manhattan will be the manager unless Helix and Manhattan mutually agree that Helix is to be retained as manager.

The Joshua Agreement

The Joshua Agreement is conditional on receipt of any regulatory approvals required under all applicable laws and regulations in relation to the entry into the Joshua Agreement and grant of the option within 3 months of the date of the Joshua Agreement; and

Manhattan raising a minimum of AUD$3,000,000 within 3 months of the date of the Joshua Agreement.

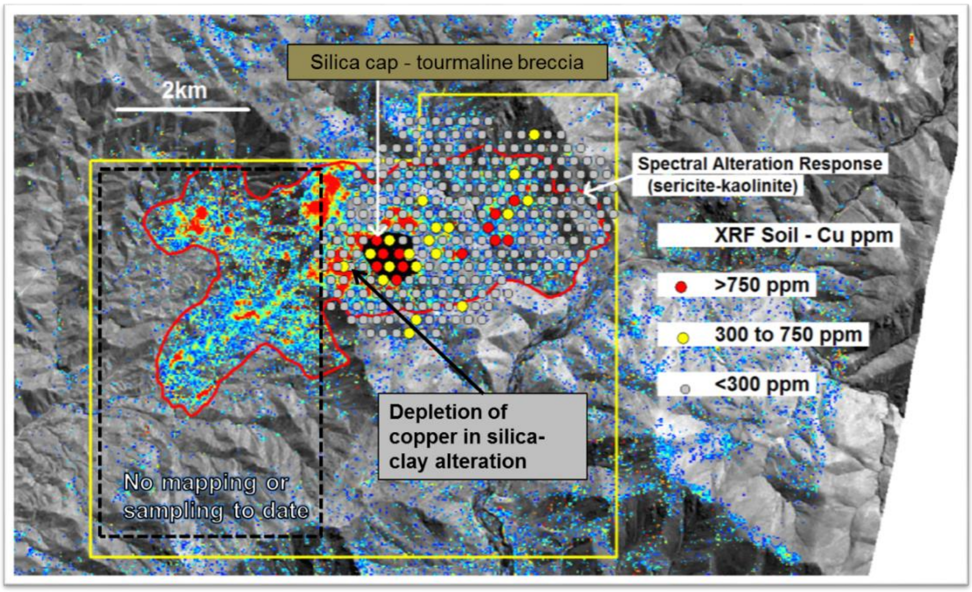
FIGURE 1: JOSHUA COPPER PROJECT CHILE



Geophysical Anomaly Backs Up Large System Concept

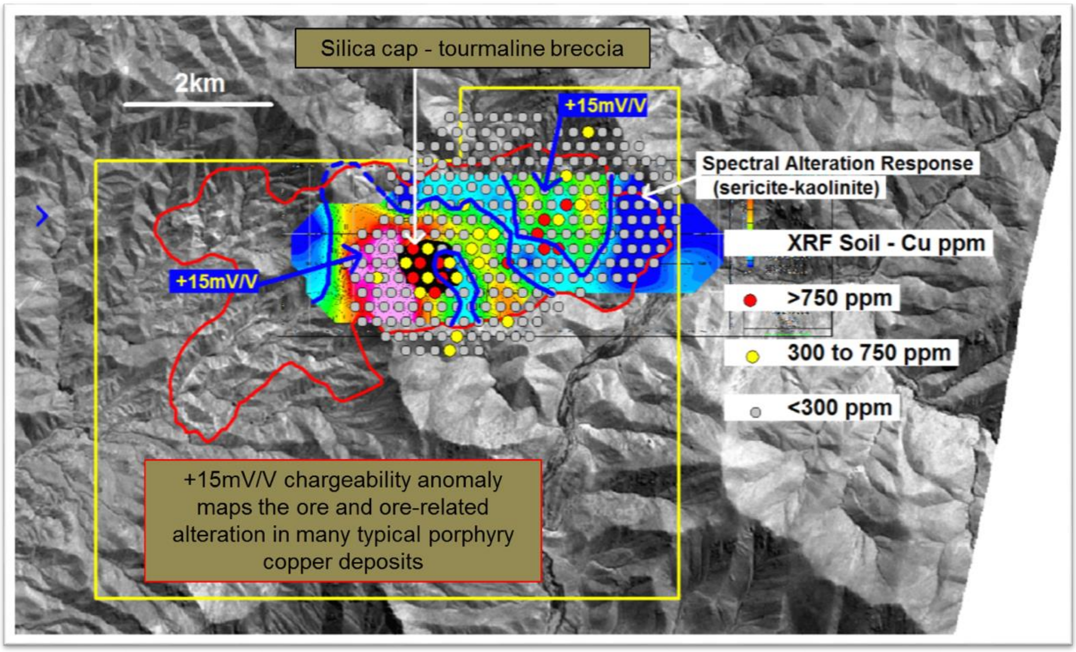
An IP chargeability anomaly is coincident with the alteration system and significantly 90% of the +15mV/V response, which surrounds the central stockwork is yet to be drill tested. This IP response is important, because it encompasses the ore and ore-related alteration phases of many porphyry-related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

FIGURE 2: JOSHUA ASTER ALTERATION ANOMALY AND COPPER SOIL GEOCHEMISTRY



Alteration Anomaly and XRF Copper Soil Geochemistry. Evidence for large porphyry system present beyond the central stockwork

FIGURE 3: JOSHUA IP CHARGEABILITY ANOMALY



IP chargeability image (150m below surface) with +15mV/V zones (blue lines) within the alteration footprint outline (red line)

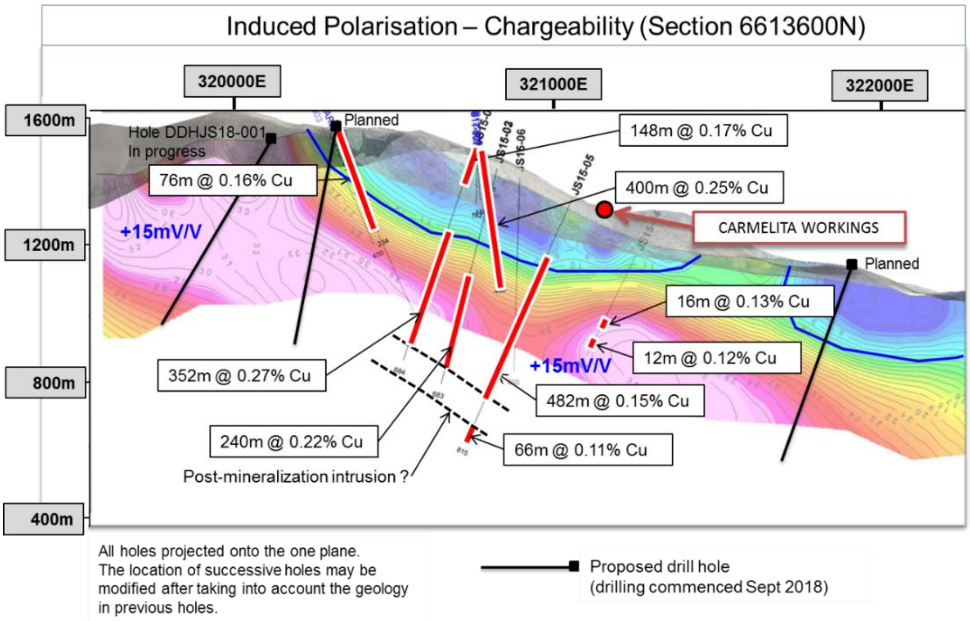
Exploration Status

Only the Central Zone (Silica cap)) has been drilled previously (2011, 2012, 2015) – 16 RC/diamond holes within an area of only 700m by 500m, representing less than 5% of the total alteration footprint. From that "proof-of-concept" drilling, significant multiple thick intersections of copper mineralisation (+ Mo-Au) were returned, including 400m @ 0.25% Cu, 352m @ 0.27% Cu, 240m @ 0.22% Cu were returned.

Immediate Exploration Program commenced September 2018

Manhattan is currently drilling the defined +15mV/V IP chargeability anomaly on notional 400m centres, targeting >0.5%Cu zones.

FIGURE 4: JOSHUA PROPOSED INITIAL DRILL HOLES



Priority drill targets in cross-section surrounding the central COPPER MINERALISED core and focused on testing the +15mV/V IP Chargeability zones.

PONTON URANIUM PROJECT
Western Australia

The Company is currently reviewing the importance of its Uranium portfolio to the Company and has pragmatically decided to write off all exploration expenditure on these assets.

On 23 January 2017 Manhattan reported an upgraded JORC Code 2012 Inferred Resource for the Double 8 uranium deposit at Ponton in WA of 26 million tonnes (**Mt**), for 17.2 million pounds (**Mlb**) grading 300ppm uranium oxide (**U_3O_8**) at a 200ppm cutoff.

FIGURE 5: PONTON URANIUM PROJECT

The Inferred Resource estimate reported for Ponton project is:

- Double 8 uranium deposit of 17.2Mlb U_3O_8 at 200ppm cutoff.

Exploration Results at Ponton, reported on 7 February 2014, have also identified four wide spaced drilled Exploration Targets with tonnage ranges of 4 to 45Mt, grade ranges of 250 to 450ppm U_3O_8 totalling 33 to 67Mlb U_3O_8 at the 200ppm U_3O_8 cutoff. In accordance with clause 17 of the JORC Code 2012, the potential quantity and grade reported as Exploration Targets in this Report must be considered conceptual in nature as there has been insufficient exploration and drilling to define a Mineral Resource and it is uncertain if further exploration and drilling will result in the determination of a Mineral Resource.

The four Exploration Targets reported for the Ponton project are:

- Double 8 of between 2.5 and 5.5Mlb U_3O_8;
- Stallion South of between 8 and 16Mlb U_3O_8;
- Highway South of between 8 and 16Mlb U_3O_8; and
- Ponton of between 15 and 30Mlb U_3O_8

The Double 8 Inferred Resource estimate and the Double 8, Stallion South, Highway South and Ponton Exploration Targets reported here were prepared by the Company's independent resource consultants H&S Consultants (**H&SC**).

The Double 8 uranium deposit and the Double 8, Stallion South, Highway South and Ponton Exploration Targets are all located on granted exploration licence, E28/1898, located within the Queen Victoria Spring Nature Reserve (**QVSNR**) (Figures 6 & 7)

FIGURE 6: MANHATTAN'S PONTON

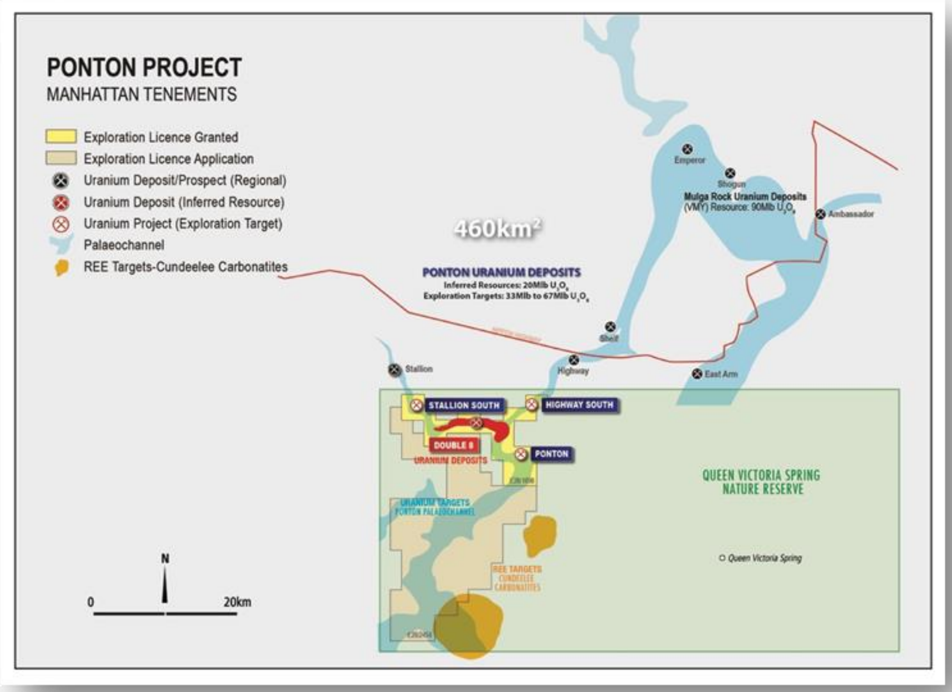
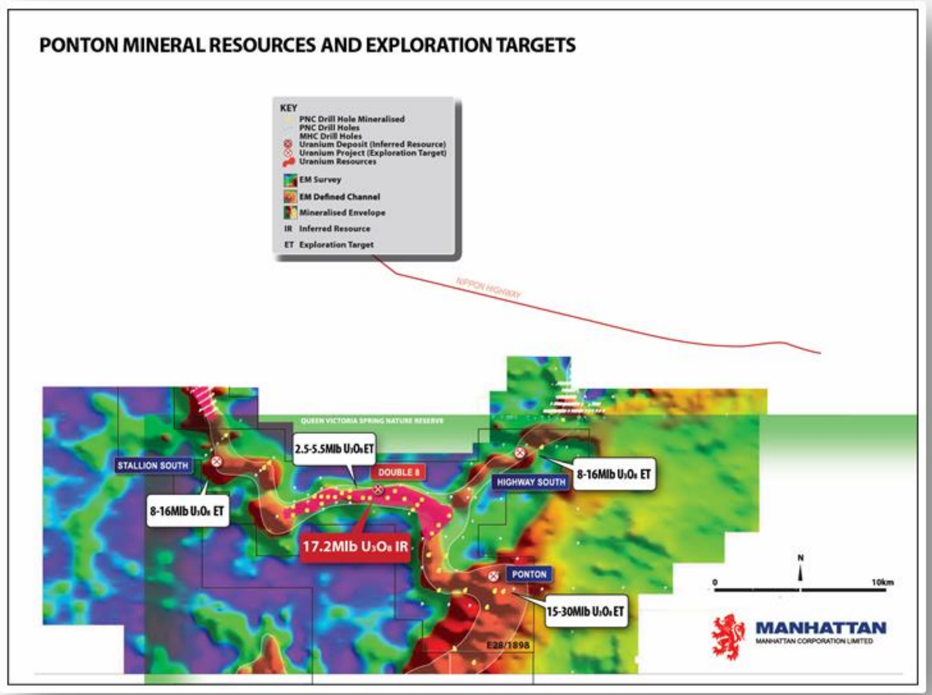


FIGURE 7: DOUBLE 8 INFERRED RESOURCES (IR)
DOUBLE 8, STALLION SOUTH, HIGHWAY SOUTH & PONTON EXPLORATION TARGETS (ET)



CORPORATE

Mr Perring was appointed Non-Executive Director on 1 August 2018.

A $2,900,000 capital raising was finalised and approved by shareholders on 25 July 2018.

On 8 June 2018 Manhattan announced to ASX it had agreed to terminate its proposed acquisition, by way of amalgamation, of the assets of unlisted New Zealand based titano-magnetite iron sands development company, Trans-Tasman Resources Limited.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Company during year to 30 June 2018 and up to the date of this report.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 1 August 2018 the Company received the final $2.9 million, completing the share placement announced on 8 June 2018.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Likely developments in the operations of the Company are set out in the above review of operations in this annual report. Any future prospects are dependent upon the results of future exploration and evaluation.

ENVIRONMENTAL REGULATIONS AND PERFORMANCE

The Group carries or carried out operations that are subject to environmental regulations under legislation in Chile and Australia. The Group has formal procedures in place to ensure regulations are adhered to. The Group is not aware of any breaches in relation to environmental matters.

SHARE OPTIONS

As at the date of this report, there were 116,000,000 unissued ordinary shares under options (16,000,000 at the balance date). The details of the options at the date of this report are as follows:

Number	Exercise Price $	Expiry Date
13,000,000	0.10	28 November 2019
3,000,000	0.001	15 April 2019
100,000,000	0.01	1 August 2023
116,000,000		

No option holder has any right under the options to participate in any other share issue of the company or any other entity.

10,000,000 unlisted options with an exercise price of 12 cents expiring on 31 December 2015 were forfeited and 5,000,000 unlisted options with an exercise price of 18 cents and 5,000,000 unlisted options with and exercise price of 15 cents expired during the period.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has made an agreement indemnifying all the Directors and officers of the Company against all losses or liabilities incurred by each Director or officer in their capacity as Directors or officers of the Company to the extent permitted by the Corporations Act 2001. The indemnification specifically excludes wilful acts of negligence. The Company paid insurance premiums in respect of Directors' and Officers' Liability Insurance contracts for current officers of the Company, including officers of the Company's controlled entities. The liabilities insured are damages and legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group. The total amount of insurance premiums paid has not been disclosed due to confidentiality reasons.

DIRECTORS' MEETINGS

During the period ended 30 June 2018, in addition to regular Board discussions, the number of meetings of directors held and the number of meetings attended by each director were as follows:

Director	Number of Meetings Eligible to Attend	Number of Meetings Attended
Mr Alan Eggers*	8	8
Mr Marcello Cardaci	8	8
Mr John Seton	8	7
Mr Robert Perring**	-	-

*Alan Eggers resigned 1 August 2018

**Robert Perring was appointed on 1 August 2018

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Manhattan Corporation Limited support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council and considers that Manhattan Corporation complies with those guidelines to the extent possible, which are of importance to the commercial operation of a junior listed resources company. During the period, shareholders continued to receive the benefit of an efficient and cost-effective corporate governance policy for the Company.

In accordance with ASX Listing Rule 4.10.3 the Company has elected to publish its Corporate Governance Statement on the Company website at www.manhattancorp.com.au/corporategovernance.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Company's auditors to provide the Directors of Manhattan Corporation with an Independence Declaration in relation to the audit of the financial report for the year ended 30 June 2018. A copy of that declaration is included on page 41.

REMUNERATION REPORT (AUDITED)

This report outlines the remuneration arrangements in place for Directors and Executives of Manhattan Corporation Limited in accordance with the requirements of the Corporations Act 2001 and its Regulations. For the purpose of this report, Key Management Personnel (KMP) of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group

The report contains the following sections:

1. Key Management Personnel covered by this Remuneration Report
2. Remuneration Governance
3. Details of Remuneration
4. Share Based Remuneration
5. Additional disclosures relating to options and shares
6. Service Agreements

1. Key Management Personnel covered by this Remuneration Report

The following were KMPs of the Group at any time during the years ended 30 June 2018 and 30 June 2017 and unless otherwise indicated, KMPs for the entire period:

Non - Executive Directors	Executive Directors	Executives
Robert Perring Marcello Cardaci John Seton	Alan Eggers [(a)]	Sam Middlemas – Company Secretary [(b)]

[(a)] Alan Eggers resigned on 1 August 2018.

[(b)] Sam Middlemas resigned on 28 September 2016.

There were no other changes to KMPs after the reporting date and before the date of the financial report.

2. Remuneration Governance

The Board is responsible for determining and reviewing compensation arrangements for the Directors. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and executive team. Currently the Group does not link the nature and amount of the emoluments of such officers to the Group's financial or operational performance. The expected outcome of this remuneration structure is to retain and motivate Directors.

As part of its Corporate Governance Policies and Procedures, the Board has adopted a formal Remuneration Committee Charter. Due to the current size of the Group and number of Directors, the Board has elected not to create a separate Remuneration Committee but has instead decided to undertake the function of the Committee as a full Board under the guidance of the formal charter.

The table below shows the performance of the Group as measured by loss per share over the past five financial years:

3. Details of Remuneration

Details of the nature and amount of each element of the emolument of each Director and Executive of the Group are as follows:

	Short Term			Options				
30 June 2018	Base Salary	Directors Fees	Consulting Fees	Share Based Payments	Post employment Superannuation	Total	Option Related	Performance Related
Director	$	$	$	$	$	$	%	%
Mr. R Perring[(a)]	-	-	-	-	-	-	-	-
Mr. M Cardaci	-	16,667	-	-	-	16,667	-	-
Mr. J Seton	-	16,667	-	-	-	16,667	-	-
Mr. A Eggers[(b)]	-	-	210,000	-	-	210,000	-	-
Total								

[(a)] Mr Perring was appointed 1 August 2018.
[(b)] Mr Eggers resigned 1 August 2018.

	Short Term			Options				
30 June 2017	Base Salary	Directors Fees	Consulting Fees	Share Based Payments	Post employment Superannuation	Total	Option Related	Performance Related
Director	$	$	$	$	$	$	%	%
Mr. A Eggers	-	-	210,000	-	-	210,000	-	-
Mr M Cardaci	-	17,500	-	-	-	17,500	-	-
Mr. J Seton	-	17,500	-	-	-	17,500	-	-
Executives								
Mr S Middlemas[(a)]	11,760	-	-	-	-	11,760	-	-
Total	11,760	35,000	210,000	-	-	256,760	-	-

(a) Mr Middlemas resigned on 28 September 2016.

4. Share Based Remuneration

The terms and conditions of each grant of options affecting remuneration in the previous, this or future reporting periods are as follows:

	Grant date	Grant number	Expiry date / last exercise date	Value per options at grant date	Value of options at grant date	Exercise price	No. Vested	No. Expired
Director								
Mr A Eggers[(a)]	28/11/2014	9,000,000	28/11/2019	$0.013	$117,000	$0.10	9,000,000	-
Mr M Cardaci	28/11/2014	2,000,000	28/11/2019	$0.013	$26,000	$0.10	2,000,000	-
Mr. J Seton	28/11/2014	2,000,000	28/11/2019	$0.013	$26,000	$0.10	2,000,000	-
Total		13,000,000					13,000,000	-

[(a)] Mr Eggers resigned 1 August 2018.

Options over shares in Manhattan are granted to Directors, consultants and employees as consideration and are approved by a general meeting of shareholders. The options are designed to provide long term incentives for executives and non-executives to deliver long term shareholder returns. Participants are granted options which are granted for no issue consideration and the exercise prices will be such price as determined by the board, at its absolute discretion, on or before the date of issue.

There were no alterations to the terms and conditions of options granted as remuneration since their grant date.

Options granted as part of remuneration have been valued using the Black-Scholes option pricing model, which takes account of factors such as the option exercise price, the current level and volatility of the underlying share price and the expected time to maturity of the option. Options granted under the plan carry no dividend or voting rights.

During the year there were no options provided as remuneration to Directors or other Key Management Personnel of the Company. When exercisable, each option is convertible into one ordinary share of Manhattan.

5. Additional disclosures relating to options and shares

*Share holdings of Key Management Personnel^*

The number of shares in the company held during the period and up to the date of this report by each director and executive of Manhattan Corporation Limited, including their personally related parties, is set out below. There were no shares granted during the reporting period as compensation.

30 June 2018 **Directors**	Opening Balance	Number granted as compensation	Share Purchases	Share Sales or Other changes	Closing Balance
Mr. R Perring[(a)]	-	-	-	15,000,000	15,000,000
Mr. M Cardaci	3,567,241	-	-	-	3,567,241
Mr. J Seton	24,002,976	-	-	3,022,161	27,025,137
Mr. A Eggers[(b)]	33,420,947	-	-	(33,420,947)	-
Total	60,991,164	-	-	(15,398,786)	45,592,378

^ Includes shares held directly, indirectly and beneficially by Key Management Personnel.

[(a)] Mr Perring was appointed 1 August 2018.

[(b)] Mr Eggers resigned 1 August 2018.

30 June 2017 **Directors**	Opening Balance	Number granted as compensation	Share Purchases	Share Sales or Other changes	Closing Balance
Mr. M Cardaci	3,415,726	-	151,515	-	3,567,241
Mr. J Seton	24,002,976	-	151,515	(4,007,260)	24,002,976
Mr. A Eggers	33,057,311	-	363,636	-	33,420,947
Executives					
Mr. S Middlemas[(a)]	1,450,726	-	-	(1,450,726)	-
Total	65,782,484	-	666,666	(5,457,986)	60,991,164

[(a)]Mr Middlemas resigned 28 September 2016.

*Option holdings of Key Management Personnel^*

The numbers of options over ordinary shares in the company held during the period by each director of Manhattan Corporation Limited and specified executive of the group, including their personally related parties, are set out below:

30 June 2018	Opening Balance	Number granted as compensation	Number Exercised	Other changes	Closing Balance	Vested options	
						Exercisable	Non-exercisable
Mr. R Perring[(a)]	-	-	-	-	-	-	-
Mr. M Cardaci	2,000,000	-	-	-	2,000,000	2,000,000	-
Mr. J Seton	2,000,000	-	-	-	2,000,000	2,000,000	-
Mr. A Eggers[(b)]	9,000,000	-	-	(9,000,000)	-	-	-
Total	13,000,000	-	-	(9,000,000)	4,000,000	4,000,000	-

^ Includes shares held directly, indirectly and beneficially by Key Management Personnel.

[(a)] Mr Perring was appointed 1 August 2018.

[(b)] Mr Eggers resigned 1 August 2018.

30 June 2017	Opening Balance	Number granted as compensation	Number Exercised	Other changes	Closing Balance	Vested options	
						Exercisable	Non-exercisable
Mr. R Perring[(a)]	-	-	-	-	-	-	-
Mr. M Cardaci	2,000,000	-	-	-	2,000,000	2,000,000	-
Mr. J Seton	2,000,000	-	-	-	2,000,000	2,000,000	-
Mr. A Eggers[(b)]	9,000,000	-	-	-	9,000,000	9,000,000	-
Executives							
Mr. S Middlemas[(a)]	2,000,000	-	-	(2,000,000)	-	-	-
Total	15,000,000	-	-	(2,000,000)	13,000,000	13,000,000	-

[(a)]Mr Middlemas resigned 28 September 2016.

There were no other forfeitures during year ended 30 June 2018 or year ended 30 June 2017.

All equity transactions with key management personnel other than arising from the exercise of remuneration options have been entered into under terms and conditions no more favourable than those the Group would have adopted if dealing at arm's length.

6. Service Agreements

Executive Director

The Executive Chairman, Mr Alan Eggers, was paid an annual consulting fee on a monthly basis. Mr Eggers was originally paid consulting fees of $360,000 per annum that was reduced to $210,000 per annum during the year ended 30 June 2017 to conserve the Company's cash reserves. This amount is included in Note 17(d) "Related Party Transactions".

Non-Executive Directors

The Non-Executive Directors on appointment, enter into a service agreement with the Company in the form of a letter appointment ad are paid an annual fee on a monthly basis. The letter summarises the Board policies and terms, including compensation, relevant to the office of Non-Executive Director.

The Non-Executive Directors are also entitled to fees for other amounts as the board determines where he performs special duties or otherwise performs extra services or make special exertions on behalf of the Company. These fees are included as short-term consulting fees as outlined in the tables included in the Remuneration Report.

In determining whether a Non-Executive Director should perform any additional services on behalf of the company, the board takes into consideration factors such as the cash flow impact of employing an independent contractor, the relevant experience and technical expertise required in performing any services and relevant additional credentials required to perform a particular task.

The aggregate fee remuneration for Non-Executive Directors has been set at an amount not to exceed $200,000 per annum. This amount may only be increased with the approval of Shareholders at a general meeting.

Other transactions with Key Management Personnel and their related parties

Wesmin Corporate Pty Ltd, a company of which Mr Eggers is a director, provided his services as Executive Chairman, personnel, office premises and administration staff to a value of $210,000 (2017: $210,000) to Manhattan during the year. This amount is included in Note 17(d) “Related Party Transactions” and are not in addition to the fees included in the remuneration table within this remuneration report. $37,583 (2017: $Nil) was outstanding at period end.

Jura Trust Limited (a company of which Mr Seton is a director), as trustee of the Jura Trust, charged the Group director’s fees for the twelve months totalling $16,667 (2017: $17,500). This amount is included in Note 17(d) “Related Party Transactions” and is not in addition to the fees included in the remuneration table within this remuneration report. $16,667 (2017: $Nil) was outstanding at period end.

These transactions have been entered into on normal commercial terms.

End of Remuneration Report (Audited)

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

M. Card

Marcello Cardaci
Non-Executive Chairman
17 September 2018

Governance Arrangements and Internal Controls

A summary of the governance and controls applicable to the Company's Mineral Resource process is as follows:

- *Review and validation of drilling and sampling methodology and data spacing, geological logging, data collection and storage, sampling and analytical quality control;*
- *Review of known and interpreted geological structure, lithology and weathering controls;*
- *Review of estimation methodology relevant to the mineralisation style;*
- *Visual validation of block model against raw data; and*
- *Internal peer review by senior company personnel.*

Ponton Mineral Resources June 2018					
PROJECT	JORC Category	Cut Off Grade U_3O_8 (ppm)	Million Tonnes	Grade U_3O_8 (ppm)	Million Pounds U_3O_8 (Mlb)
DOUBLE 8	Inferred	100	110	170	42.0
		150	51	240	26.0
		200	26	300	17.2
		250	14	360	11.0
STALLION	Inferred	100	9.9	151	3.3
		150	3.6	200	1.6
		200	1.3	253	0.7
HIGHWAY	Inferred	100	5.7	150	1.9
		150	2.4	196	1.0
		200	1.0	234	0.7
SHELF	Inferred	100	5.9	137	1.8
		150	1.4	187	0.6
		200	0.3	270	0.2

There has been no change to the Mineral Resource Estimates from 30 June 2017 Annual Report up to the date of this report.

COMPETENT PERSON STATEMENTS

The information in this Report that relates to reported Exploration Results or Mineral Resources for the Ponton Project is based on information compiled by Mr Alan J Eggers, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Alan Eggers is a professional geologist and was the executive director of Manhattan Corporation Limited until his resignation on 1 August 2018. Mr Eggers has sufficient experience that is relevant to the style of mineralisation and type of mineral deposits being reported on in this Report and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves "JORC Code 2012". Mr Eggers consents to the inclusion in this Report of the information on the Exploration Results or Mineral Resources based on his information in the form and context in which it appears. For full details of Exploration Result. and Mineral Resources refer to the ASX announcements by Manhattan Corporation Limited dated 7 February 2014 and 23 January 2017. Manhattan Corporation Limited is not aware of any new information or data that materially effects the information in these announcements.

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 Manhattan Corporation Limited and 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.

Consolidated Statement of Comprehensive Income

	Notes	Consolidated 30 June 2018 $	30 June 2017 $
Revenue from continuing operations			
Interest income		274	2,536
		274	**2,536**
Expenses			
Public company costs		40,202	45,096
Consulting fees		219,988	36,560
Legal fees		205,896	-
R&D consultants fees		-	12,600
Employee benefits		10,500	63,000
Impairment of exploration expenditure		3,091,677	2,546,570
Finance costs		-	391
Other expenses	7	29,951	101,945
Loss before income tax		**3,597,940**	**2,806,162**
Income tax expense	9	-	3,975
Net loss for the period		**3,597,940**	**2,799,651**
Other Comprehensive loss			
Items that may be reclassified subsequently to profit and loss			
Income tax benefit		-	-
Other comprehensive loss for the period		**-**	**-**
Total comprehensive loss for the period		**3,597,940**	**2,799,651**
Loss per share attributable to owners of Manhattan Corporation Limited			
Basic and diluted loss per share (cents per share)	8	2.54	0.02

Consolidated Statement of Financial Position

	Notes	Consolidated 30 June 2018 $	30 June 2017 $
CURRENT ASSETS			
Cash and cash equivalents	11	40,799	187,493
Trade and other receivables	12	10,297	10,880
TOTAL CURRENT ASSETS		**51,096**	**198,373**
NON-CURRENT ASSETS			
Deferred exploration and evaluation expenditure	13	278,000	3,000,000
TOTAL NON-CURRENT ASSETS		**278,000**	**3,000,000**
TOTAL ASSETS		**329,096**	**3,198,373**
CURRENT LIABILITIES			
Trade and other payables	14	671,796	77,107
TOTAL CURRENT LIABILITIES		**671,796**	**77,107**
TOTAL LIABILITIES		**671,796**	**77,107**
NET (DEFICIENCY) / ASSETS		**(342,700)**	**3,121,266**
EQUITY			
Issued capital	15	17,763,416	17,629,441
Reserves	16	4,857,328	4,857,328
Accumulated losses		(22,963,444)	(19,365,503)
TOTAL EQUITY		**(342,700)**	**3,121,266**

Consolidated Statement of Cash Flows

	Notes	Consolidated 30 June 2018 $	Consolidated 30 June 2017 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(63,955)	(233,740)
Proceeds from R&D refund		122,399	100,328
Interest received		274	4,178
NET CASH USED IN OPERATING ACTIVITIES		58,718	(129,234)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for costs associated with proposed TTR merger		(125,312)	-
Expenditure on exploration		(214,075)	(404,767)
NET CASH USED IN INVESTING ACTIVITIES		(339,387)	(404,767)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		133,975	140,000
Share issue costs		-	-
NET CASH FROM FINANCING ACTIVITIES		133,975	140,000
Net (decrease) / increase in cash held		(146,694)	(394,001)
Cash and cash equivalents at beginning of period		187,493	582,494
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	11	**40,799**	**187,493**

Consolidated Statement of Changes in Equity

	Issued capital $	Accumulated losses $	Share based payment reserves $	Total $
At 1 July 2017	**17,629,441**	**(19,365,503)**	**4,857,328**	**3,121,266**
Loss for the period	-	(3,597,940)	-	(3,597,940)
Other comprehensive loss	-	-	-	-
Total comprehensive loss	**-**	**(3,597,940)**	**-**	**(3,597,940)**
Transactions with owners in their capacity as owners				
Issue of share capital	133,975	-	-	133,975
At 30 June 2018	**17,763,416**	**(22,963,444)**	**4,857,328**	**(342,700)**
At 1 July 2016	**17,489,441**	**(16,565,852)**	**4,857,328**	**5,780,917**
Loss for the year	-	(2,799,651)	-	(2,799,651)
Other comprehensive loss	-	-	-	-
Total comprehensive loss	**-**	**(2,799,651)**	**-**	**(2,799,651**
Transactions with owners in their capacity as owners				
Issue of share capital	140,000	-	-	140,000
At 30 June 2017	**17,629,441**	**(19,365,503)**	**4,857,328**	**3,121,266**

FOR THE YEAR ENDING 30 JUNE 2018

1. CORPORATE INFORMATION

The financial report of Manhattan Corporation Limited ("Manhattan Corporation" or "the Company") and its controlled entities ("the Group") for the year ended 30 June 2018 was authorised for issue in accordance with a resolution of the Directors on 14 September 2018.

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

The nature of the operations and the principal activities of the Group are described in the Directors' Report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The Financial Statements are for the consolidated entity consisting of Manhattan Corporation Limited and its subsidiary. The Financial Statements are presented in the Australian currency. Manhattan Corporation Limited is a company limited by shares, domiciled and incorporated in Australia. The financial statements were authorised for issue by the Directors on 14 September 2018. The Directors have the power to amend and reissue the financial statements.

(a) Basis of Preparation

This general purpose Financial Report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the *Corporations Act 2001*.

Compliance with IFRS

The Financial Statements of Manhattan Corporation Limited also complies with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board.

Historical Cost Convention

These Financial Statements have been prepared under the historical cost convention.

Critical Accounting Estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Note 2.

Going Concern

The Company incurred a loss for the year of $3,597,940 (2017: $2,799,651) and a net cash inflow from operating activities of $58,718 (2017: outflow: $129,234).

At 30 June 2018 the Group had cash assets of $40,799 (2017: $187,493) and working capital deficiency of $620,700 (2017: working capital $121,266).

The Company has raised $2,900,000 subsequent to 30 June 2018 see Note 19 'Subsequent Events at End of Financial Year'. Based on this fact, the Directors consider it appropriate that the finance report be prepared on a going concern basis.

(b) Basis of Consolidation

The consolidated Financial Statements incorporate the assets and liabilities of the Company's wholly owned subsidiary Manhattan Resources Pty Ltd as at 30 June 2018 and the results of the subsidiary for the year then ended.

Subsidiaries are all those entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies, so as to obtain benefits from its activities, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

The Financial Statements of the subsidiaries are prepared for the same reporting period as the Parent Entity, using consistent accounting policies. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions and balances, income and expenses and profits and losses between Group companies, are eliminated.

Minority interests in the net assets of consolidated subsidiaries are identified separately from the Group's equity therein. Minority interests consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

Investments in subsidiaries are accounted for at cost in the Statement of Financial Position of the Company.

(c) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

(d) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Group's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(e) Income Tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting, nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the year ending 30 June and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(f) Impairment of Assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company of assets (cash generating units). Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

(g) Acquisition of Assets

Assets including exploration interests acquired are initially recorded at their cost of acquisition on the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

When equity instruments are issued as consideration, their market price at the end of acquisition is used as fair value, except where the notional price at which they could be placed in the market is a better indication of fair value.

(h) Cash and Cash Equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(i) Exploration and Evaluation Expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

(j) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of Financial Year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(k) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(l) Investments and Other Financial Assets

Financial assets in the scope of AASB 139 Financial Instruments: Recognition and Measurement are classified as either financial assets at fair value through profit or loss, loan and receivables, or available for sale investments, as appropriate. When financial assets are recognised initially they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. The Group determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this designation at each financial year end.

Financial Assets at Fair Value Through Profit or Loss

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. The policy of management is to designate a financial asset at fair value through profit or loss if there exists the possibility it will be sold in the short term and the asset is subject to frequent changes in value. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within twelve months of the year ending 30 June.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than twelve months after the year ending 30 June which are classified as non current assets. Loans and receivables are included in receivables in the year ending 30 June.

Available for Sale Financial Assets

Available for sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within twelve months of the year ending 30 June.

Purchases and sales of investments are recognised on trade date being the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Available for sale financial assets and financial assets designated through profit or loss are subsequently carried at fair value. Loans and receivables and held to maturity investments are carried at amortised cost using the effective interest rate method. Realised and unrealised gains and losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are included in the income statement in the period in which they arise. Unrealised gains and losses arising from changes in the fair value of non-monetary securities classified as available for sale are recognised in equity in the net unrealised gains reserve. When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments previously reported in equity are included in the income statement as gains and losses on disposal of investment securities.

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available for sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for available for sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss is transferred from equity to the income statement. Impairment losses recognised in the income statement on equity instruments classified as held for sale are not reversed through the income statement.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the year ending 30 June.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(n) Employee Benefit Provisions

Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including non monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the year ending 30 June are recognised in respect of employees' services rendered up to the year ending 30 June and measured at amounts expected to be paid when the liabilities are settled. Liabilities for non accumulating sick leave are recognised when leave is taken and measured at the actual rates paid or payable. Liabilities for wages and salaries, and annual leave are included as part of Other Payables.

Long Service Leave

Liabilities for long service leave are recognised as part of the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees to the year ending 30 June using the projected unit credit method. Consideration is given to expected future salaries and wages levels, experience of employee departures and periods of service. Expected future payments are discounted using national government bond rates at the year ending 30 June with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share Based Payments

The Group provides benefits to employees (including Directors) in the form of share based payment transactions, whereby employees render services in exchange for shares or options over shares ("equity settled transactions").

The fair value of options granted is recognised as an employee benefit expense with a corresponding increase in equity (share option reserve). The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options. Fair value is determined by an independent valuator using a Black and Scholes option pricing model. In determining fair value, no account is taken of any performance conditions other than those related to the share price of Manhattan ("Market Conditions").

(o) Earnings Per Share

Basic Earnings Per Share

Basic earnings per share is calculated by dividing profit/(loss) attributable to equity holders of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the Financial Year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted Earnings Per Share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversions of all dilutive potential ordinary shares.

(p) New Accounting Standards and UIG Interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2018 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards and interpretations is set out below. New standards and interpretations not mentioned are considered unlikely to impact on the financial reporting of the Group.

AASB 9 *Financial Instruments* (applicable for annual reporting periods commencing on or after 1 January 2018).
AASB 9 (December 2014) is a new Principal standard which replaces AASB 139. This new Principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

AASB 9 is effective for annual reporting periods beginning on or after 1 January 2018. However, the Standard is available for early adoption. The own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments.

The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a timelier basis.

Amendments to AASB 9 (December 2009 & 2010 editions) (AASB 2013-9) issued in December 2013 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures.

AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139.

The main changes are described below.

(a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.

(b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.

(c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.

(d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:

- The change attributable to changes in credit risk are presented in other comprehensive income (OCI); and
- The remaining change is presented in profit or loss.

AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss.

Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2014-1 – Part E.

AASB 2014-7 incorporates the consequential amendments arising from the issuance of AASB 9 in December 2014.

AASB 2014-8 limits the application of the existing versions of AASB 9 (AASB 9 (December 2009) and AASB 9 (December 2010)) from 1 February 2015 and applies to annual reporting periods beginning on or after 1 January 2015.

Based on the financial assets and liabilities currently held, the Group does not anticipate any impact on the Financial Statements upon adoption of this standard. The Group does not presently engage in hedge accounting.

AASB 15 *Revenue from Contracts with Customers* (applicable for annual reporting periods commencing on or after 1 January 2017).

In May 2014, the IASB issued IFRS 15 *Revenue from Contracts with Customers*, which replaces IAS 11 *Construction Contracts*, IAS 18 *Revenue* and related interpretations (IFRIC 13 *Customer Loyalty Programmes*, IFRIC 15 A*greements for the Construction of Real Estate*, IFRIC 18 *Transfers of Assets from Customers* and SIC-31 *Revenue-Barter Transactions Involving Advertising Services*). The core principle of IFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with that core principle by applying the following steps:

a) Step 1: Identify the contract(s) with a customer

b) Step 2: Identify the performance obligations in the contract

c) Step 3: Determine the transaction price

d) Step 4: Allocate the transaction price to the performance obligations in the contract

e) Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Early application of this standard is permitted. AASB 2014-5 incorporates the consequential amendments to a number of Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15.

There will be no impact on the Group's financial position or performance.

AASB 16 *Leases* (applicable for annual reporting periods commencing on or after 1 January 2019).
The key features of AASB 16 are as follows:

Lessee accounting:

- Lessees are required to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value.
- A lessee measures right-of-use assets similarly to other non-financial assets and lease liabilities similarly to other financial liabilities.
- Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the lessee is reasonable certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease.
- IFRS 16 contains disclosure requirements for lessees.

Lessor accounting:

- AASB 16 substantially carries forward the lessor accounting requirements in AASB 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.
- AASB 16 also requires enhanced disclosures to be provided by lessors that will improve information disclosed about a lessor's risk exposure, particularly to residual value risk.

The new standard will be effective for annual periods beginning on or after 1 January 2019. Early adoption is permitted, provided the new revenue standard, AASB 15 *Revenue from Contracts with Customers*, has been applied, or is applied at the same date as AASB 16.

The effect of this amendment on the Group's Financial Statements has yet to be determined.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Key Estimates: Impairment of Exploration and Exploration Expenditure

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined by Value in use calculations performed in assessing recoverable amounts and incorporate a number of key estimates. The Group has made an impairment charge for the year which has been recognised in the Income Statement.

Share Based Payment Transactions

The Group measures the cost of equity settled share based payments at fair value at the grant date using the Black and Scholes model taking into account the exercise price, the term of the option, the impact of dilution, the share price at the grant date, the expected volatility of the underlying share, the expected dividend yield and risk free interest rate for the term of the option.

4. SEGMENT INFORMATION

The Group operates in one segment, being mineral resource exploration and assessment of mineral projects in Chile.

5. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments, however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market Risk

(i) Foreign Exchange Risk

The Group does not currently operate internationally and therefore its exposure to foreign exchange risk arising from currency exposures is limited.

(ii) Price Risk

The Group does not currently hold any equity investments so it is not exposed to equity securities price risk. The Group is not exposed to commodity price risk as the Group is still carrying out exploration.

(iii) Cash Flow and Fair Value Interest Rate Risk

The Group's only interest rate risk arises from cash and cash equivalents. Term deposits and current accounts held with variable interest rates expose the Group to cash flow interest rate risk. The Group does not consider this to be material to the Group and have therefore not undertaken any further analysis of risk exposure.

(b) Credit Risk

Credit risk is managed by the Board for the Group. Credit risk arises from cash and cash equivalents as well as credit exposure including outstanding receivables and committed transactions. All cash balances held at banks are held at internationally recognised institutions, with minimum independently rated rates of 'A'. The majority of receivables are immaterial to the Group. Given this the credit quality of financial assets that are neither past due or impaired can be assessed by reference to historical information about default rates.

The maximum exposure to credit risk is the carrying amount of the financial assets of cash and trade and other receivables to the value of $50,648 (2017: $198,373).

The following financial assets of the Group are neither past due or impaired:

	30 June 2018 $	30 June 2017 $
Cash and cash equivalents	40,799	187,493
Trade and other receivables	10,297	10,880
	50,648	198,373

(c) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profits of financial assets and liabilities. As at reporting date the Group had sufficient cash reserves to meet its requirements. The Group therefore had no credit standby facilities or arrangements for further funding in place.

The financial liabilities of the Group at reporting date were trade payables incurred in the normal course of the business of $671,796 (2017: $77,107). These were non-interest bearing and were due within the normal 30 to 60 days terms of creditor payments. The Group had no borrowings during the year and has therefore not undertaken any further analysis of risk exposure.

(d) Fair Value Estimation

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes.

The carrying value less any required impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

6. INVESTMENT IN SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1 (b).

Name of Entity	Country of Incorporation	Equity Holding as at 30 June 2018	Equity Holding as at 30 June 2017
Manhattan Resources Pty Ltd	Australia	100%	100%

7. OTHER EXPENSES

(a) Expenses, Excluding Finance Costs, Included in the Income Statement

Expenses	**30 June 2018 $**	**30 June 2017 $**
General and administration	28,480	97,472
Rent	-	4,473
Other expenses	1,471	-
	29,951	**101,945**

8. LOSS PER SHARE

Loss used in calculating basic and dilutive EPS	3,597,940	2,799,651
	Number of Shares	
Weighted average number of ordinary shares used in calculating basic loss per share:	141,836,227	136,320,208

There is no impact from 16,000,000 options outstanding at 30 June 2018 (2017: 16,000,000 options) on the loss per share calculation because they are anti-dilutive. These options could potentially dilute basic EPS in the future.

On 1 August 2018, 580,000,000 ordinary shares and 100,000,000 share options were issued that would have significantly changed or potentially changed the number of ordinary shares at the end of the period if those transactions had have occurred before the end of the reporting period.

9. INCOME TAX EXPENSE

(a) Income tax expense

	Consolidated	
Major component of tax expense for the period:	**30 June 2018**	**30 June 2017**
	$	**$**
Current tax	-	-
Deferred tax	-	-
Under (Over) provided in prior years	-	(3,975)
	-	**(3,975)**

(b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate.

A reconciliation between tax expense and the product of accounting loss before income tax multiplied by the Group's applicable tax rate is as follows:

Loss from continuing operations before income tax expense	3,597,940	2,799,651
Tax at the group rate of 27.5%	989,434	769,904
Income tax benefit not brought to account	(989,434)	(773,879)
Income tax expense	**-**	**(3,975)**

	Consolidated	
	30 June 2018	**30 June 2017**
	$	**$**
(c) Deferred tax		
The following deferred tax balances have not been brought to account:		
Liabilities		
Capitalised exploration and evaluation expenditure	83,400	900,000
Offset by deferred tax assets	(83,400)	(900,000)
Deferred tax liability recognised	**-**	**-**
Losses available to offset against future taxable income	6,222,358	4,405,371
Share issue costs deductible over five years	3,275	3,275
Accrued expenses	192,052	4,500
Deferred tax assets offset against deferred tax liabilities	(83,400)	(900,000)

Deferred tax assets not brought to account as realisation is not regarded as probable	(6,110,432)	(3,513,146)
Deferred tax asset recognised	-	-

(d) Unused tax losses

Unused tax losses	22,219,752	17,443,933
Potential tax benefit not recognised at 27.5%	**6,110,432**	**3,513,146**

The benefit for tax losses will only be obtained if:

(i) the Group derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and

(ii) the Group continues to comply with the conditions for deductibility imposed by tax legislation in Australia and

(iii) no changes in tax legislation in Australia, adversely affect the Group in realising the benefit from the deductions for the losses.

10. DIVIDENDS PAID OR PROPOSED

There were no dividends paid or proposed during the year.

11. CASH AND CASH EQUIVALENTS

Reconciliation of Cash and Cash Equivalents

Cash comprises of:		
Cash at bank	40,799	187,493

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

	Consolidated	
	30 June 2018	**30 June 2017**
	$	**$**
Reconciliation of operating loss after tax to the cash flows from operations		
Loss from ordinary activities after tax	(3,597,940)	(2,799,651)
Non-cash items		
Exploration expenditure written off	3,091,676	2,546,570
Change in assets and liabilities		
Decrease / (increase) in trade and other receivables	583	97,995
(Decrease) / increase in trade and other payables	564,399	25,852
Net cash outflow used in operating activities	**58,718**	**(129,234)**

Cash at bank and in hand earns interest at floating interest rates based on the daily bank rates.

12. TRADE AND OTHER RECEIVABLES (CURRENT)

GST receivable	10,097	10,680
Other	200	200
	10,297	**10,880**

Other debtors and goods and services tax are non-interest bearing and generally receivable on 30 day terms. They are neither past due nor impaired. The amount is fully collectible. Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value.

(a) Fair Values and Credit Risk

Due to the short-term nature of these receivables the carrying values represent their respective fair values at 30 June 2018.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to Note 5 for more information on the risk management policy of the Group and the credit quality of the entity's receivables.

(b) Other Receivables

These amounts generally arise from transactions outside the usual operating activities of the Group. Collateral is not normally obtained.

13. EXPLORATION AND EVALUATION EXPENDITURE

At beginning of the period	3,000,000	5,122,934
Exploration expenditure during the period	369,676	423,636
Impairment loss	(3,091,676)	(2,546,570)
Total exploration and evaluation	**278,000**	**3,000,000**

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

14. TRADE AND OTHER PAYABLES (CURRENT)

	Consolidated	
	30 June 2018	**30 June 2017**
	$	**$**
Trade creditors	31,622	19,250
Other creditors	640,174	57,857
	671,796	**77,107**

Trade payables and other creditors are non-interest bearing and will be settled on 30 to 60 day terms. Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

15. ISSUED CAPITAL

(a) Issued capital		
Ordinary shares fully paid	**17,763,416**	**17,629,441**

	30 June 2018 Number of shares	$	30 June 2017 Number of shares	$
(b) Movements in shares on issue				
At beginning of the period	140,278,693	17,629,441	136,036,273	17,489,441
Issue for cash	21,000,000	133,975	4,242,420	140,000
less fundraising costs	-	-	-	-
At 30 June	**161,278,693**	**17,763,416**	**140,278,693**	**17,629,441**

(c) Ordinary shares

The Group does not have authorised capital nor par value in respect of its issued capital. Ordinary shares have the right to receive dividends as declared and, in the event of a winding up of the Group, to participate in the proceeds from sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or proxy, at a meeting of the Group.

(d) Capital risk management

The Group's capital comprises share capital, reserves less accumulated losses amounting to ($342,700) at 30 June 2018 (2017: $3,121,266). The Group manages its capital to ensure its ability to continue as a going concern and to optimise returns to its shareholders. The Group was ungeared at period end and not subject to any externally imposed capital requirements. Refer to note 5 for further information on the Group's financial risk management policies.

(e) Share options

At 30 June 2018, there were 16,000,000 unissued ordinary shares under options (30 June 2017: 16,000,000 options). The details of the options are as follows:

Number	Exercise Price $	Expiry Date
13,000,000	0.10	28 November 2019
3,000,000	0.001	15 April 2019
16,000,000		

No option holder has any right under the options to participate in any other share issue of the Group or any other entity.

No options were issued during the year.

Information relating to the Manhattan Corporation Employee Share Option Plan, including details of options issued under the plan, is set out in note 21.

16. RESERVES

	Consolidated 30 June 2018 $	Consolidated 30 June 2017 $
Share based payment reserve	**4,857,328**	**4,857,328**

Movements in Reserves

Share based payment reserve		
At beginning of the period	4,857,328	4,857,328
Share based payment expense	-	-
At end of period	**4,857,328**	**4,857,328**

The share based payment reserve is used to record the value of equity benefits provided to directors, executives and employees as part of their remuneration and non-employees for their services. Refer to note 25 for further details of the options issued during the period.

17. RELATED PARTY TRANSACTIONS

(a) Details of key management personnel

The following persons were Directors of Manhattan during the Financial Year:

Name	Position
Alan J Eggers	Executive Chairman
Marcello Cardaci	Non-Executive Director
John A G Seton	Non-Executive Director

(b) Remuneration of Key Management Personnel

	Consolidated	
	30 June 2018 $	**30 June 2017 $**
Short term employee benefits	243,334	256,760
Share based payments	-	-
Total remuneration	**243,334**	**256,760**

(c) Loans to Key Management Personnel

There were no loans made or outstanding to Directors of Manhattan and Key Management Personnel of the Company, including their personally related parties.

(d) Other Transactions with Key Management Personnel

(i) Alan J Eggers

Alan Eggers is a director of Wesmin Corporate Pty Ltd. Wesmin has provided his services as Executive Chairman, personnel, office premises and administration staff to a value of $210,000 (2017: $210,000) to Manhattan during the year on normal commercial terms.

(ii) Marcello Cardaci

Marcello Cardaci is a partner in the firm of Gilbert + Tobin Lawyers. Gilbert + Tobin Lawyers has provided legal services of $60,459 (2017: $Nil) to Manhattan during the year on normal commercial terms.

18. NON-CASH INVESTING AND FINANCING ACTIVITIES

There were no non-cash investing or financing activities during the year ended 30 June 2018.

19. SUBSEQUENT EVENTS AFTER END OF FINANCIAL YEAR

On 1 August 2018 580,000,000 shares were issued at $0.005 cents per share to raise $2,900,000.

20. AUDITOR'S REMUNERATION

The auditor of Manhattan Corporation Limited is Rothsay Auditing		
Amounts received or due and receivable by Rothsay Auditing for:		
- an audit or review of the financial report of the entity and any other entity in the Consolidated group	25,000	24,500
- tax advice in relation to the entity and any other entity in the consolidated group	-	1,000
	25,000	**25,500**

21. SHARE BASED PAYMENTS

(a) Options

The following share-based payment arrangements to Directors and employees existed at 30 June 2018.

All options granted to Director's and employees are for ordinary shares in Manhattan Corporation Limited, which confer a right of one ordinary share for every option held.

Grant Date	Expiry date	Exercise price	Balance at 1 July 2017	Granted	Exercised	Expired / Forfeited	Balance at 30 June 2018
			Number	Number	Number	Number	Number
28 November 2014	28 November 2019	$0.10	13,000,000	-	-	-	13,000,000
4 April 2016	15 April 2019	$0.001	3,000,000	-	-	-	3,000,000
			16,000,000	-	-	-	16,000,000
Weighted remaining contractual life (years)			2.3	-	-	-	1.3
Weighted average exercise price			$0.10	-	-	-	$0.10

(b) Expenses Arising from Share Based Payment Transactions

There were no share-based transactions during the year.

22. PARENT ENTITY INFORMATION

The following information related to the parent entity, Manhattan Corporation Limited, at 30 June 2018. The information presented here has been prepared using consistent accounting policies as presented in Note 2. In 2009 Manhattan acquired a 100% interest in Manhattan Resources Pty Ltd and this subsidiary has been consolidated since the acquisition on 21 July 2009.

	30 June 2018 $	30 June 2017 $

Current assets	50,648	191,972
Non-current assets	6,263,497	10,396,843
Total Assets	**6,314,145**	**10,588,815**
Current liabilities	671,796	77,107
Non-current liabilities	5,985,048	5,979,548
Total Liabilities	**6,656,844**	**6,056,655**
Net Assets	**(342,700)**	**4,532,160**
Issued capital	17,763,416	17,629,441
Share based payment reserve	4,857,328	4,857,328
Accumulated losses	(22,963,444)	(17,954,609)
Total Equity	**(342,700)**	**4,532,160**

	30 June 2018 $	**30 June 2017 $**
Loss for the period	(5,008,835)	(2,617,613)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	**(5,008,835)**	**(2,617,613)**

23. COMMITMENTS

(a) Exploration Expenditure

Annual tenement rental obligations	-	20,322
Annual exploration expenditure commitments	-	182,000
Current commitment under Joshua Agreement	722,000	-
	722,000	**202,322**

(b) Capital or Leasing Commitments

There are no capital or leasing commitments as at 30 June 2018.

24. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Directors are of the opinion that there are no contingent liabilities or contingent assets as at 30 June 2018.

25. INTERESTS IN JOINT VENTURES

Manhattan currently has no Joint Venture interests.

DIRECTORS' DECLARATION

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

(a) The Financial Statements comprising the Consolidated Statements of Comprehensive Income, Financial Position, Cash Flows, Statement of Changes in Equity and the Notes to Accompany the Financial Statements as set out on pages 18 to 38 are in accordance with the *Corporations Act 2001*, and:

  (i) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

  (ii) give a true and fair view of the financial position of Manhattan as at 30 June 2018 and of its performance for the Financial Year ended on that date;

(b) In the Directors' opinion, there are reasonable grounds to believe that Manhattan will be able to pay its debts as and when they become due and payable;

(b) The remuneration disclosures included in the Directors' Report (as part of the Audited Remuneration Report), for the year ended 30 June 2018, comply with section 300A of the *Corporations Act 2001;*

(c) A statement that the attached Financial Statements are in compliance with International Financial Reporting Standards has been included in the Notes to the Financial Statements; and

(d) The Directors have been given the declarations required by section 295A of the *Corporations Act 2001* from the Chief Executive and Chief Financial Officers for the Financial Year ended 30 June 2018.

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

Marcello Cardaci
Non-Executive Chairman
17 September 2018

ROTHSAY
Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005
P.O. Box 8716, Perth Business Centre WA 6849
Phone (08) 9486 7094 www.rothsayresources.com.au

The Directors
Manhattan Corporation Ltd
PO Box 1038
West Perth WA 6872

Dear Sirs

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

i) no contraventions of the auditor independence requirements of the Act in relation to the audit of the 30 June 2018 financial statements; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Graham R Swan FCA (Lead auditor)

Rothsay Auditing

Dated 17 September 2018

ROTHSAY
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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MANHATTAN CORPORATION LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Manhattan Corporation Limited ("the Company") and its subsidiaries (the Group) which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended on that date and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration of the Company.

In our opinion the financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under these standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of this report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter

Exploration and evaluation expenditure

The group has incurred significant exploration and evaluation expenditure which has been capitalised. As the carrying value of exploration and evaluation expenditure represents a significant asset of the Group we considered it necessary to assess whether facts and circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount.

Our procedures included but were not limited to the following:

- We obtained evidence that the Group has an interest in the area represented by the capitalised exploration and evaluation expenditure;

- We tested a sample of current year expenditure to source documents on the exploration areas; and

- We obtained an understanding of the key processes associated with management's review of the carrying values of capitalised exploration and evaluation expenditure and noted that an impairment charge had been recognised as expenditure on the uranium tenements was neither budgeted nor planned.

We have also assessed the appropriateness of the disclosures included in Notes 1 and 13 to the financial report.

Key Audit Matter

Going Concern

We noted the Group had cash assets of $40,799 at 30 June 2018, a working capital deficiency of $620,700 and negative net assets of $342,700 however as the Group had raised $2,900,000 subsequent to year end the financial statements had been prepared on a going concern basis.

In our consideration of whether the going concern basis of accounting was appropriate we vouched the receipt of the $2,900,000 and reviewed the Group's expenditure commitments.

We have also assessed the appropriateness of the disclosures included in Notes 1, 19 and 23 to the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatementt, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/Home.aspx

We communicate with the directors regarding, amongst other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe those matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2018.

In our opinion the remuneration report of Manhattan Corporation Limited for the year ended 30 June 2018 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Rothsay

Rothsay Auditing

Dated 17 September 2018

Graham Swan FCA
Partner

ASX Additional Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current at 21 August 2018.

Substantial Share Holders

The names of shareholders who have notified the Company in accordance with Section 671B of the Corporations Act 2001 are:

Shareholder Name	No. of Ordinary Shares	Percentage %
ARALAD MANAGEMENT PTY LTD <TRK SUPERANNUATION FUND A/C>	43,000,000	5.80

Distribution of Share Holders

	Ordinary Shares	
	Number of Holders	Number of Shares
1 - 1,000	63	32,980
1,001 - 5,000	130	381,277
5,001 - 10,000	87	747,982
10,001 -100,000	214	8,761186
100,001 and over	242	731,355,268
TOTAL	736	741,278,693

There were 377 holders of ordinary shares holding less than a marketable parcel.

Top Twenty Share Holders

Rank	Name	Address	Units	% of Units
1.	ARALAD MANAGEMENT PTY LTD <TRK SUPERANNUATION FUND A/C>	C/- PORTFOLIO ADMIN SERVICE, PO BOX 8271, SUBIACO WA, 6008	43,000,000	5.80
2.	MR JASON BONTEMPO + MRS TIZIANA BATTISTA <MORRISTON SUPER FUND A/C>	61 EVANDALE STREET, FLOREAT WA, 6014	30,000,000	4.05
3.	BLU BONE PTY LTD	C/- PORTFOLIO ADMIN SERVICE, GPO BOX D150, PERTH WA, 6840	25,000,000	3.37
4.	KOBIA HOLDINGS PTY LTD	C/- ACCOLADE SERVICES, GPO BOX D150, PERTH WA, 6840	25,000,000	3.37
5.	MINVEST SECURITIES (NEW ZEALAND) LIMITED	PO BOX 1038, WEST PERTH WA, 6872	24,002,976	3.24
6.	JET CAPITAL PTY LTD <THE OSCROW FAMILY A/C>	PO BOX 505, WEMBLEY WA, 6913	22,000,000	2.97
7.	KERO INVESTMENTS PTY LTD	1C HALLIN COURT, ARDROSS WA, 6153	20,300,000	2.74
8.	JAEGER INVESTMENTS PTY LTD <SHELLCOVE (NSW) A/C>	PO BOX 288, WEST PERTH WA, 6872	20,000,000	2.70
9.	KINGSLANE PTY LTD <CRANSTON SUPER PENSION A/C>	PO BOX 1311, SUBIACO WA, 6904	20,000,000	2.70
10.	MERRIWEE PTY LTD <MERRIWEE SUPER FUND A/C>	C/- IPS, PO BOX R226, ROYAL EXCHANGE NSW, 1225	20,000,000	2.70
11.	FERNLAND HOLDINGS PTY LTD <THE CELATO A/C>	C/- TERRA CAPITAL, LEVEL 12, 139 MACQUARIE STREET, SYDNEY NSW, 2000	17,240,736	2.33

12.	TETRAMIN PTY LTD <PERRING SUPERANNUATION A/C>	UNIT 20, 12 STONE STREET, SOUTH PERTH WA, 6151	15,000,000	2.02
13.	SCHAMMER PTY LTD <SCHAMMER FAMILY A/C>	8A LATHAM STREET, ALFRED COVE WA, 6154	14,000,000	1.89
14.	MR JAHNN STATI	PO BOX 159, BENTLEY WA, 6982	14,000,000	1.89
15.	BR CORPORATION PTY LTD	61 EVANDALE STREET, FLOREAT WA, 6014	12,725,000	1.72
16.	MR NICHOLAS P S OLISSOFF	PO BOX 78376, GREY LYNN, AUCKLAND 1245, NEW ZEALAND	10,891,565	1.47
17.	AUSTRALIAN EXECUTOR TRUSTEES LIMITED <NO 1 ACCOUNT>	GPO BOX 546, ADELAIDE SA, 5001	10,000,000	1.35
18.	MR MARK JOHN BAHEN + MRS MARGARET PATRICIA BAHEN <SUPERANNUATION A/C>	C/- PORTFOLIO ADMIN SERVICE, GPO BOX D150, PERTH WA, 6840	10,000,000	1.35
19.	BUSHWOOD NOMINEES PTY LTD	UNIT 4 11 VENTNOR AVENUE, WEST PERTH WA, 6005	10,000,000	1.35
20.	J & J BANDY NOMINEES PTY LTD <J & J BANDY SUPER FUND A/C>	UNIT 2 7 MELLERSH COURT, GWELUP WA, 6018	10,000,000	1.35
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL)			**373,160,277**	**50.34**
Total Remaining Holders Balance			**368,118,416**	**49.66**

Restricted Securities
There are no restricted securities.

On-Market Buy Back
There is no current on-market buy back.

Voting Rights
All ordinary shares carry one vote per share without restriction.

Interests in Tenements Held

Project	Tenement Number	Tenure Title Holder	Interest %	AREA (ha)	Status of Tenure
Ponton	E28/1523 E28/1898 E28/2454	MHC MHC MHC	100 100 100	20 sub blocks 34 sub blocks 121 sub blocks	Relinquished November 2017 22 Sub blocks surrendered