



MANHATTAN

MANHATTAN CORPORATION LIMITED

ABN 60 123 156 089

“Early Mover in Emerging High-Grade Gold District”

Tibooburra Gold Project

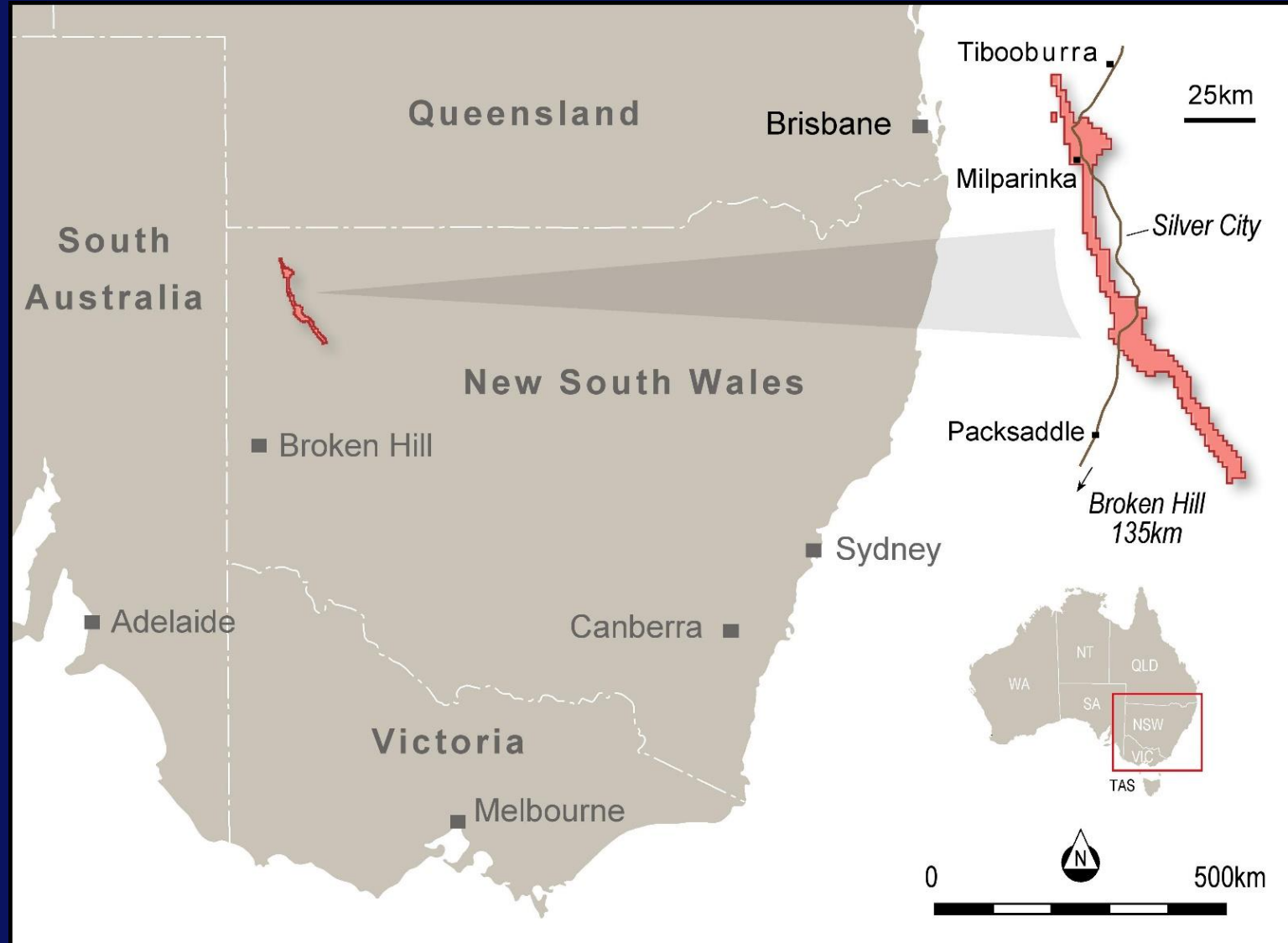
North-Western NSW

ASX:MHC & MHCO

Overview – Tibooburra Gold Project



- Manhattan to acquire 100% of Awati Resources Limited and 100% of its Tibooburra Gold Project
- **Early-mover advantage in emerging high-grade gold district**
- **Multi-million-ounce orogenic gold discovery potential**
- **160-strike-km of gold-anomalous structures similar in age and tectonic features to the Victorian Goldfields**
- High-grade New Bendigo gold-shoot **drill ready**
 - 26m @ 4.55 g/t Au from 8m (TIBRB12, RAB)
 - 5m @ 7.70 g/t Au from 53m (AWNBO5, Diamond)
 - 8m @ 7.10 g/t Au from 12m (TIBRB235, RAB)
 - 14m @ 2.14 g/t Au from 103m (AW18RC007, RC)
 - 4m @ 11.33 g/t Au from 36m (TIBRB15, RAB)
- **Additional seven priority structural targets to be tested in 2020**
- **Mr Jens Balkau (ex-Regis Resources Exploration Manager) to join the MHC Board**



Overview – Company



Capital Structure	
Market Cap	\$5.6m
Cash	\$1.8m
Share Price	\$0.005
Shares on Issue ¹	1.127b
Perf Shares ^{1,2}	300m
Options ^{1,3}	200m
Fully Diluted Shares ¹	1.627b

Board & Management	
	Mr Marcello Cardaci, Chairman – Bjuris LLB, Bcom 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 equity raisings and mergers and acquisitions.
	Mr Jens Balkau, Non-Executive Director – BSc Hon, MSc DIC Mr Balkau has more than 40 years' experience as a qualified Geologist. Formerly with Western Mining Corporation and Regis Resources Ltd. More recently as senior exploration manager with Regis Mr Balkau led in the discovery and definition of more than 5Moz of gold in the Duketon Belt. Mr Balkau is a member of AusIMM and a member of AIG.
	Mr Robert Perring, Non-Executive Director – BSc Hon, MSc DIC Mr Perring is a qualified Geologist who has worked in a diverse range of geological terrains exploring for a broad range of mineral deposit types including gold and copper. Mr Perring has held senior technical and corporate positions in Normandy Mining Limited and Newmont Mining Limited. Mr Perring is a member of the Australian Institute of Geoscientists.
	Mr John A G Seton, Non Executive Director – LLM (Hons) Mr Seton is an Auckland based solicitor with extensive experience in commercial law, stock exchange listed companies and the mineral resource sector.
	Mr Kell Nielsen – Project Manager - BSc, MSc Mr Nielsen has over 25 years' experience as a qualified Geologist in project generation, exploration and development across a broad range of minerals including gold, copper and base metals. Mr Nielsen has worked covering a diverse range of experiences and roles from grass roots exploration to being at the forefront of discoveries and managing large resource development teams for Placer Dome (Wallaby resource definition >10Moz Au).

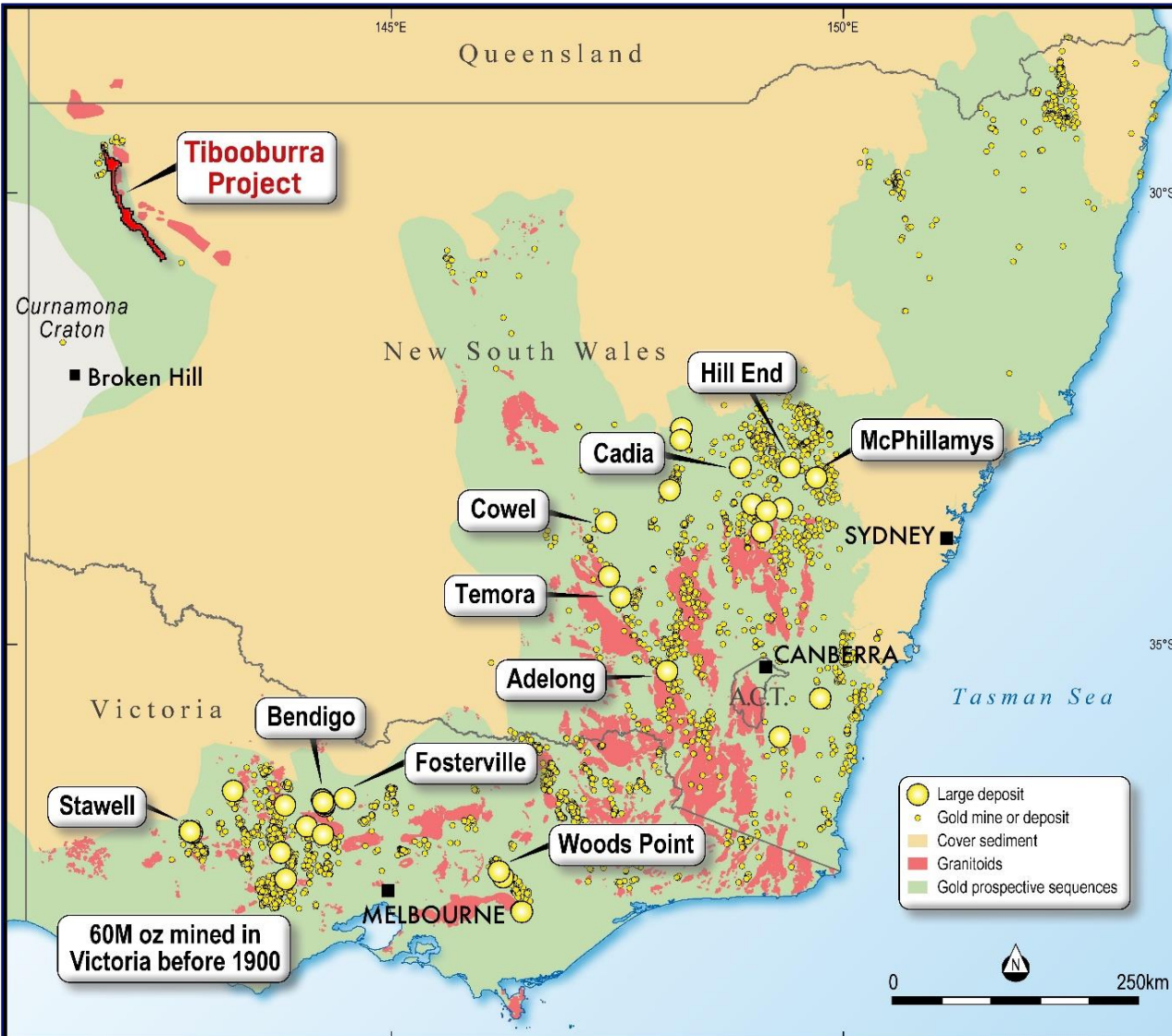
¹ Proforma Post Completion of the proposed Awati Resources Limited acquisition, please see MHX ASX release dated 2nd December 2019 for detailed terms of the Acquisition

² To be issued on the announcement of a JORC compliant resource of at least 500,000 ounces of gold at the Tibooburra Project at 0.5g/t cut off.

³ Listed as ASX:MHCO with Exp of August 2023 and exercise price of \$0.01

Multi Million Ounce Gold Potential

Similarities to Victorian Goldfields



Early-mover
advantage

Emerging High-Grade
gold district

160-strike-km of
gold-anomalous
structures

'mineralisation styles and
structural development in the
Tibooburra Goldfields similar
to the Victorian Goldfields in
the Western Lachlan Orogen' ¹

Structurally Controlled Orogenic Gold

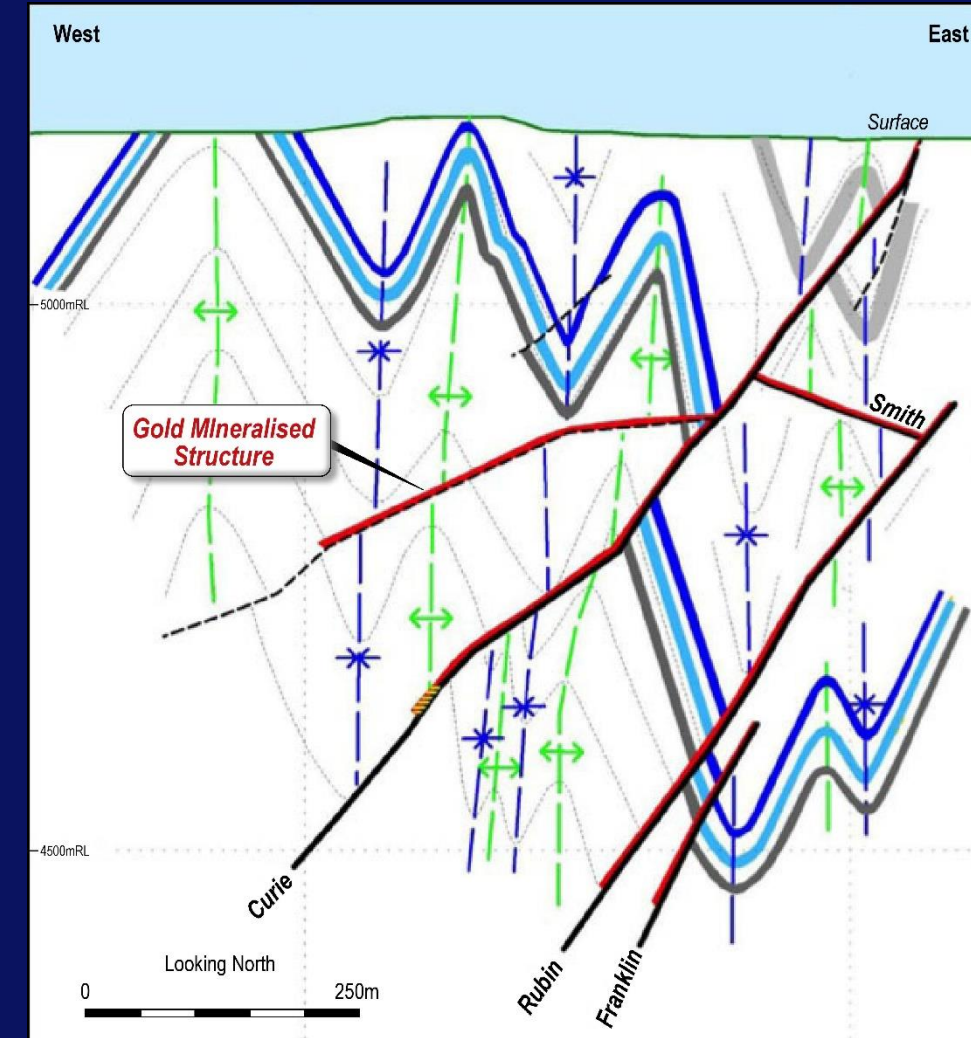
Tibooburra Gold Project
Orogenic Gold deposits:
mainly sediment-hosted and
analogous to Bendigo,
Fosterville and Stawell
mineralisation

Fosterville Mine Geology Robbin's Hill Area

An analogy for Tibooburra

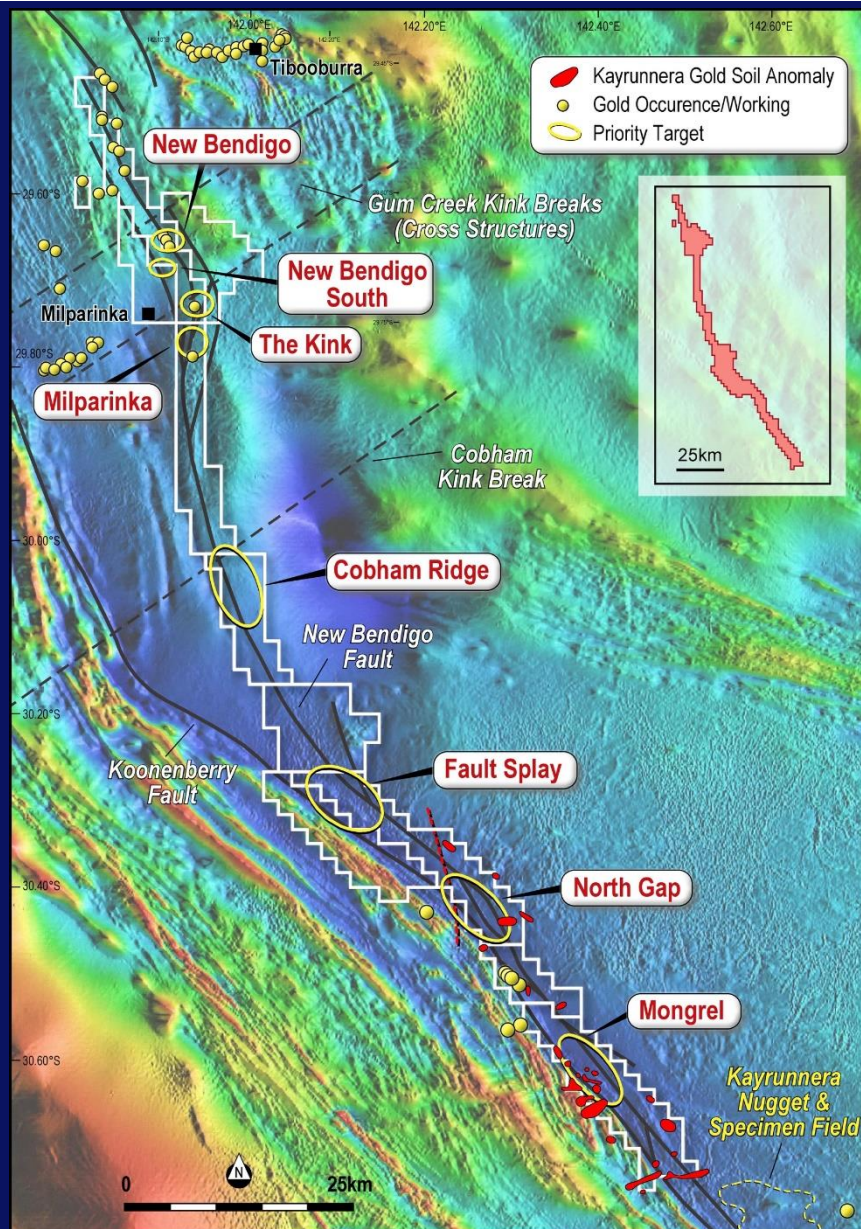
Fosterville 2018 Production
456,909t (356,230 ozs.) @
24.9g/t Au (97.3% recovery)

Typical Mineralised Shoot
4m to 15m thick
50m to 150m wide
300m to 1500m down-plunge



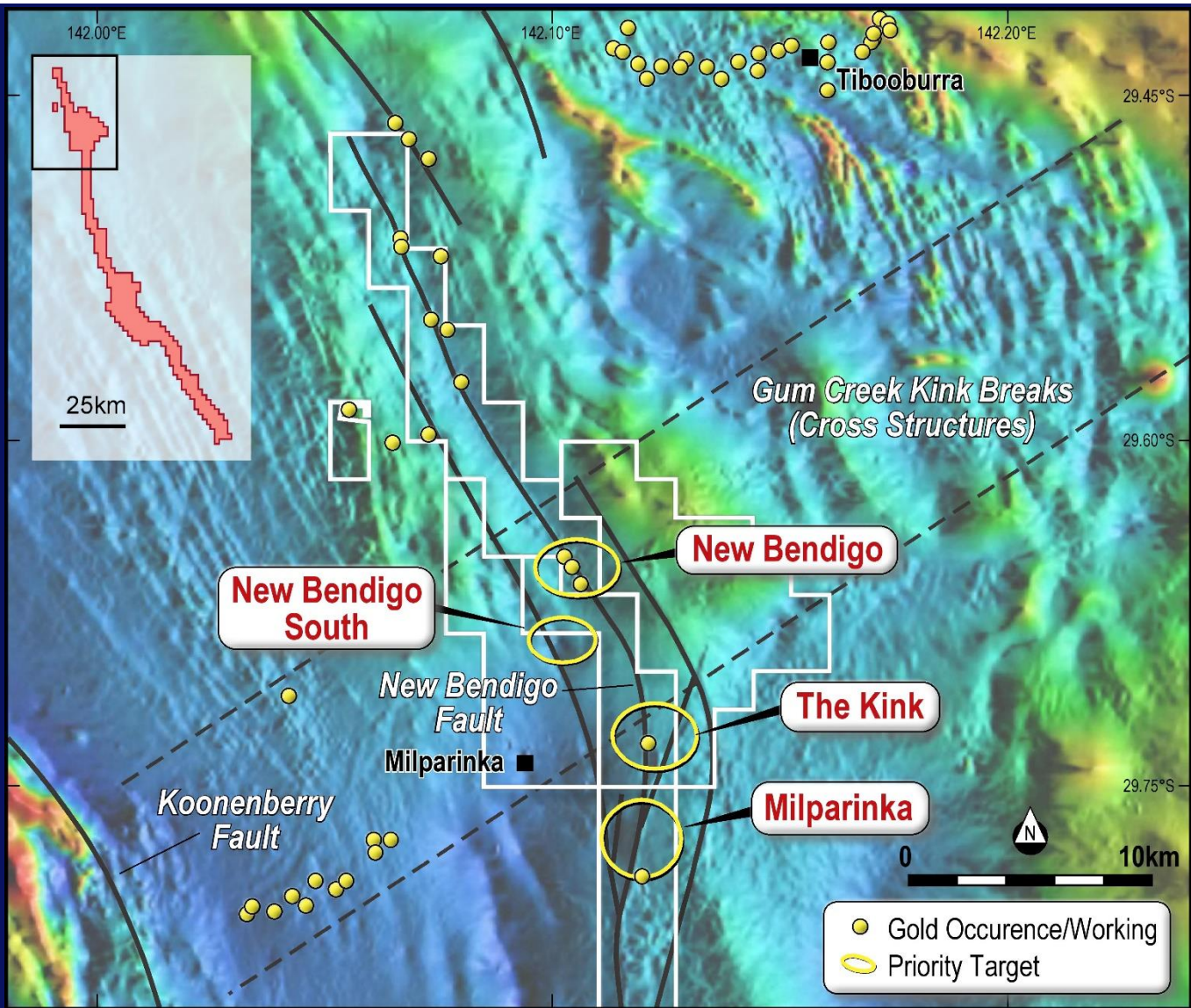
Tibooburra Project Overview

“Multi Million Ounce Gold Potential”



- 10 Exploration Licences
- 1,020 km²
- 160km strike extent
- 8 initial Priority Targets
- Northern area drill ready
- Southern Area to be worked up
- Gold orebodies occur at dilational sites along controlling faults
- Potential to host multi-million ounce deposits.

Northern Tenements – Priority Targets

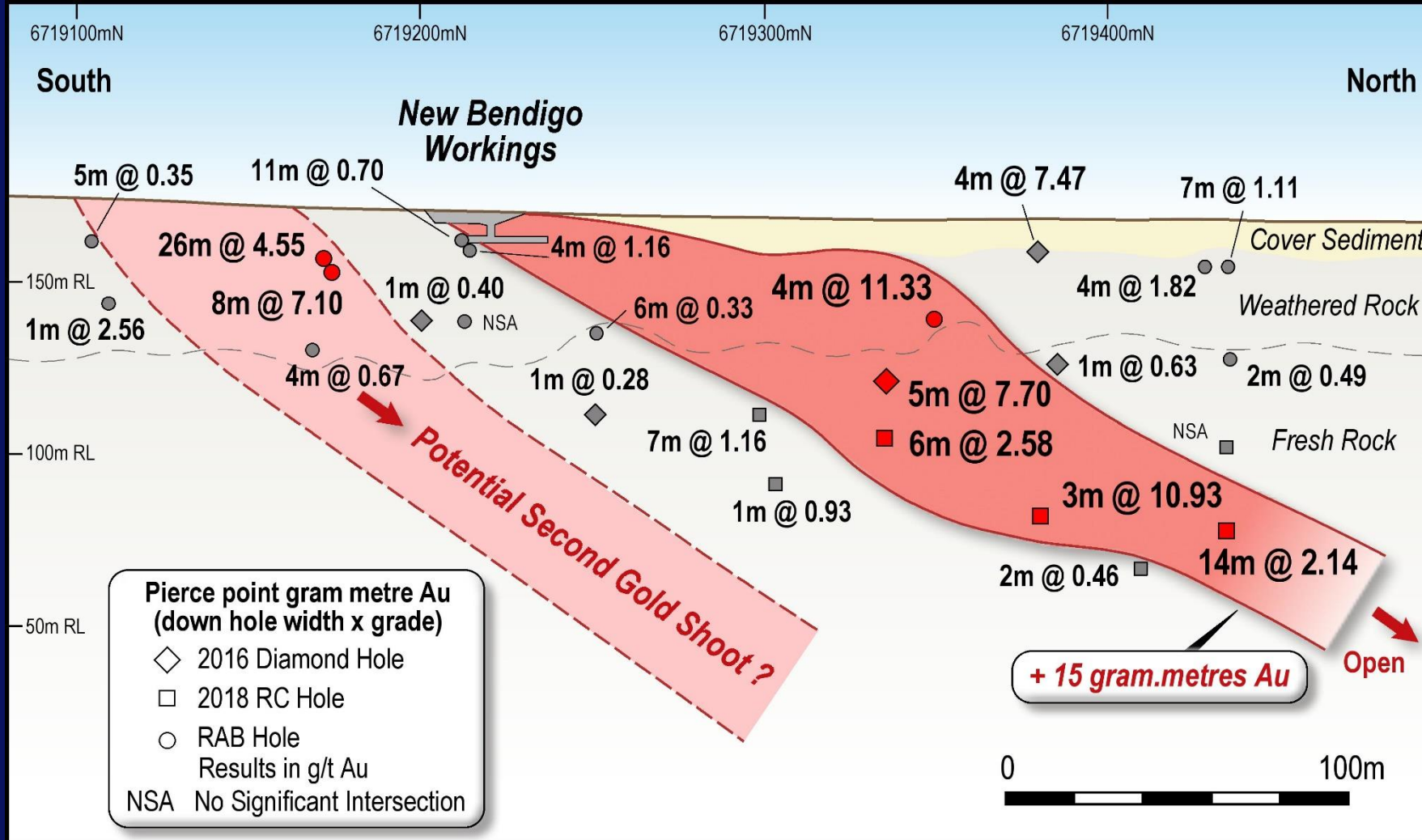


- **New Bendigo Prospect:** drill-ready, high-grade, north-plunging gold shoot
- **Three additional priority targets:**
 - The Kink
 - Milparinka
 - New Bendigo South
- Initial drill testing using fences of wide-spaced RAB holes and RC
- High structural complexity enhances multi-million-ounce gold discovery potential
- All historical workings in areas of outcrop only. Little or no undercover historical exploration

New Bendigo Prospect Drill Intercepts

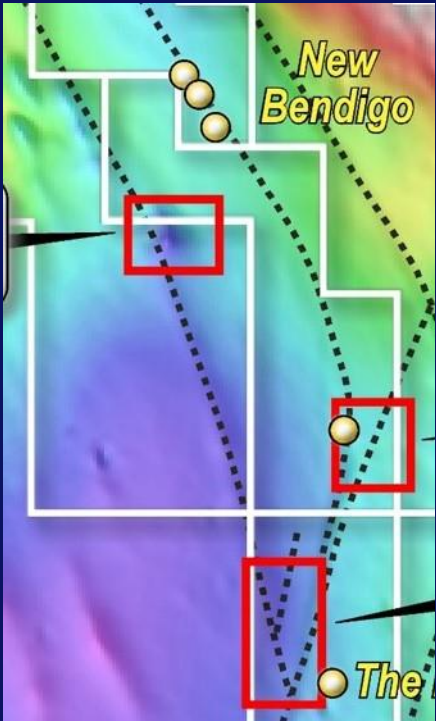
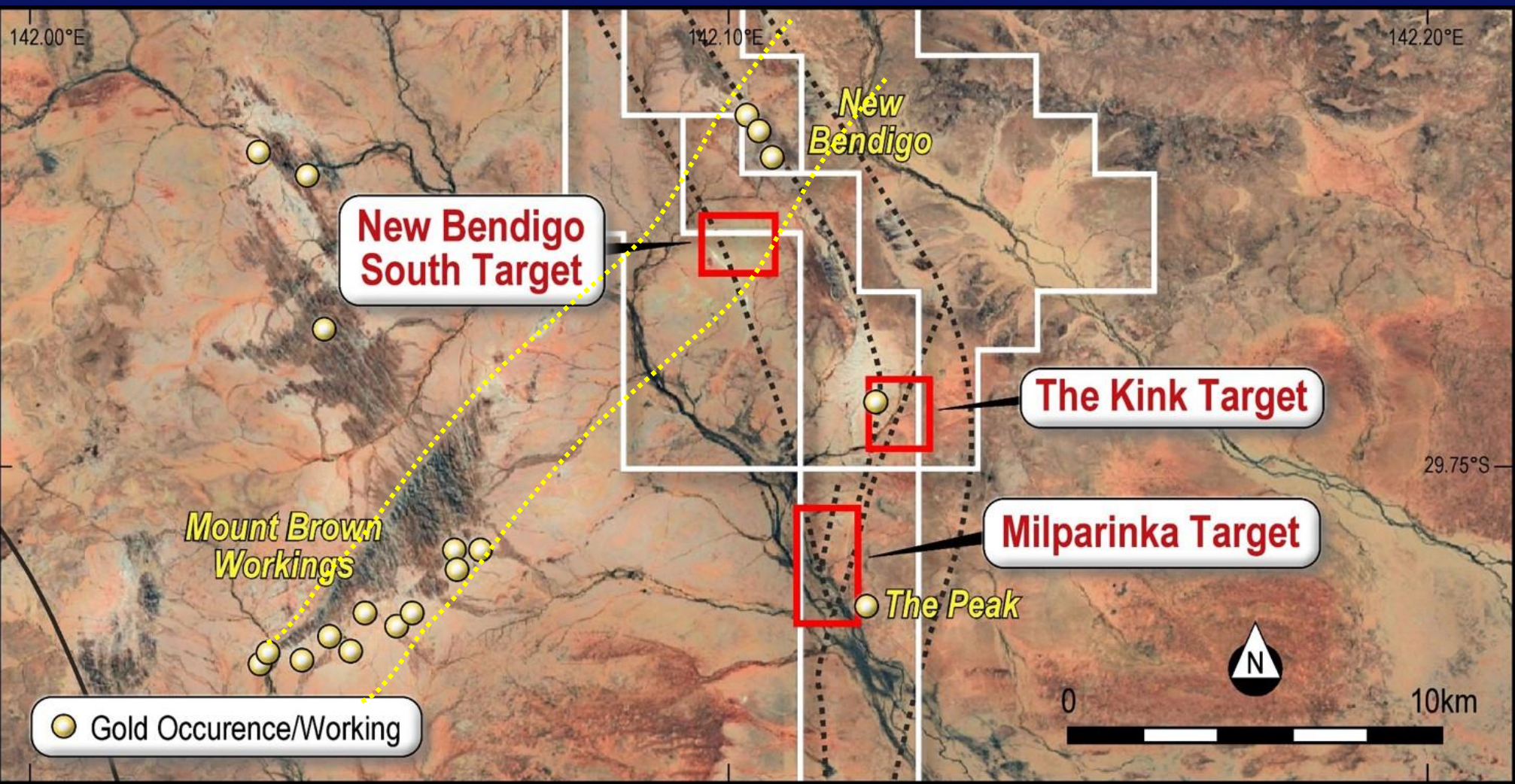
26m @ 4.55 g/t Au from 8m (TIBRB12, RAB)	5m @ 7.70 g/t Au from 53m (AWNBO5, Diamond)
8m @ 7.10 g/t Au from 12m (TIBRB235, RAB)	14m @ 2.14 g/t Au from 103m (AW18RC007, RC)
4m @ 11.33 g/t Au from 36m (TIBRB15, RAB)	3m @ 10.93 g/t Au from 102m (AW18RC004, RC)
6m @ 2.58 g/t Au from 76m (AW18RC003, RC)	

New Bendigo Gold Shoot – drill ready!



- Recent drilling returned high-grade gold intersections
- North-plunging, high-grade gold shoot open down-plunge to the north
- Plus 90% of holes intersected gold
- Drilling to commence in early 2020
- Multiple shoots anticipated given structural complexity

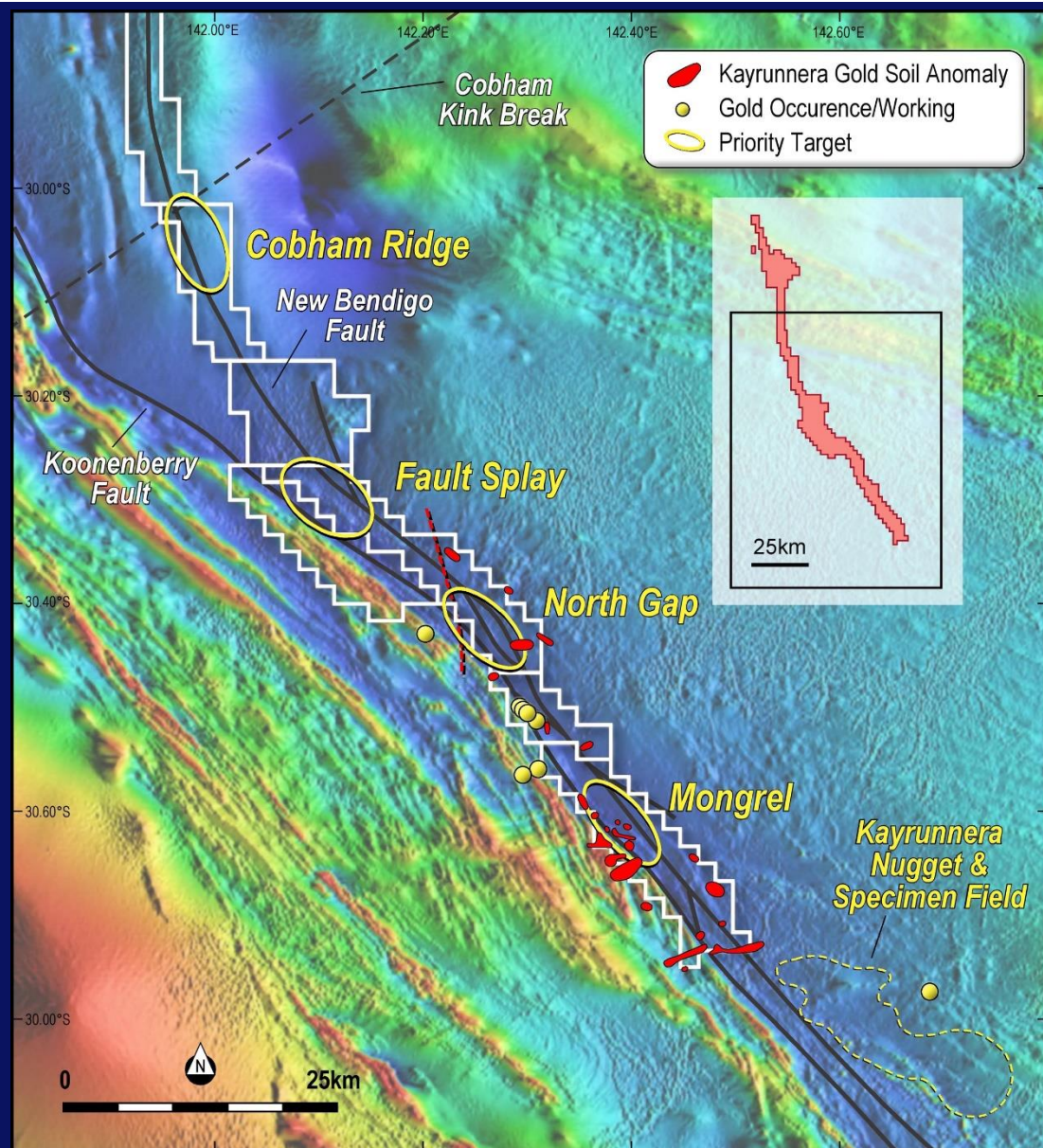
New Bendigo South and Milparinka



New Bendigo South

- Magnetite destruction
- Intersecting structures
- Large undrilled quartz vein

Southern Tenements – Priority Targets



Convergence of major faults enhances the potential for multi-million-ounce gold systems

- Four priority targets
- No previous drilling
- Thin (<50m) cover
- Newly discovered nugget field

Fences of RAB holes to define zones of gold anomalism ahead of RC drilling

2020 Program and Budget

Northern Licences – New Bendigo & Three Priority Targets

- Commence RC drilling at New Bendigo in early 2020:
 - ✓ test down-plunge extensions of north-plunging, high-grade gold shoot
 - ✓ test for multiple gold shoots
 - ✓ test for thicker mineralised intervals developed on interpreted interconnecting cross-structures
- Test three (3) other priority targets:
 - ✓ soil geochemistry (where practical)
 - ✓ fences of RAB holes to define zones of gold anomalism
 - ✓ RC drilling of anomalous zones

Southern Licences – Four Priority Targets

- Test three (3) priority targets within the Southern Licences in 2020
- Initially with fences of RAB holes to define zones of gold anomalism ahead of deeper RC drilling.

2020 Budget	
Drilling <ul style="list-style-type: none">▪ RC ~5,000m▪ RAB ~10,000m	\$1m
Corporate	\$300k
Total	\$1.3m
Current Cash	\$1.8m



Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Manhattan Corporation Limited's current expectations, estimates and assumptions about the industry in which Manhattan Corporation Limited operates, and beliefs and assumptions regarding Manhattan Corporation Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Manhattan Corporation Limited. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Manhattan Corporation Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Competent Persons Statement

The information in this Report that relates to Exploration Results for the Tibooburra Project is based on information review by Mr Robert Perring who is a non-executive Director of, and technical adviser to Manhattan Corporation Limited and is a Member of the Australian Institute of Geoscientists (AIG). Mr R Perring has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr R Perring consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information

Marcello Cardaci

Non-Executive Chairman

+61 8 9322 6677 or Email: info@manhattcorp.com.au