



11th February 2020

ASX: MHC & MHCO

Drilling - Tibooburra Gold Project

- **Manhattan Corporation Limited ("MHC" or "Company") has completed planning for its initial exploration work programmes to commence in April 2020** at the Tibooburra Gold Project located in north-western NSW.
- The project area holds considerable potential for the discovery of **multi-million-ounce orogenic gold deposits associated with 160-strike-km of gold-anomalous structures**, and geology and gold mineralisation **similar in age, and tectonic setting to the Victorian Goldfields located in south-eastern Australia**.
- **Northern Licences – A 2,500 metre Reverse Circulation (RC) drilling programme is planned to commence in April 2020** to follow-up and test:
 - the down-plunge extensions of the high-grade gold shoot at the New Bendigo Prospect
 - **historic RAB drilling results of up to 22m at 4.94 g/t Au from 8m (TIBRB-12)** that has never been followed-up with either RC or diamond drilling.
 - historical RAB drilling results to the west of the main New Bendigo shoots that could represent the near-surface expression of another mineralised shoot. **Historical results include 7m at 3.33 g/t Au from 10m (TIBRB-6) and 4m at 2.47 g/t Au from 7m (TIBRB-10)**
- **Southern Licences** - the New Bendigo Fault converges with another major structure, the Koonenberry Fault. **This convergence creates a 50km-long zone of even greater structural complexity, which further enhances the potential for the discovery of large, multi-million ounce gold systems** concealed beneath the relatively thin (<50m) transported cover.
- **No systematic exploration drilling has ever been conducted within the Southern Tenements. MHC plans to test a number of priority targets** initially with fences of RAB holes, after conducting soil geochemistry to further define zones of gold anomalism. This work is scheduled to commence after the drilling at New Bendigo Prospect.
- **New Exploration Licence** - During January 2020, Awati Resources Limited on behalf of MHC applied for an additional exploration licence (ELA) to secure a number of important structural targets associated with fold hinge zones. This new ELA increases the total Tibooburra Gold Project area by 251 square kilometres to approximately 1,271 square kilometres.
- **Completion of the agreement** to purchase Awati Resources Limited which owns 100% of the Tibooburra Gold Project is expected to occur in the next few weeks.

New Bendigo RC Drilling

MHC plans to commence its initial Reverse Circulation (RC) drill programme (2,500m) at New Bendigo in April 2020.

The drilling program is designed to test:

- the down-plunge extension of the north-plunging, high-grade shoot
- potential for a second parallel shoot located beneath the first reflected by a historical RAB drilling result of 22m at 4.94g/t Au from 8m in hole TIBRB-12
- potential for a third plunging shoot located to the west of the currently defined mineralisation where RAB drilling has intersected 7m at 3.33 g/t Au from 10m (TIBRB-6) and 4m at 2.47 g/t Au from 7m (TIBRB-10)

Previous drilling at New Bendigo returned highly encouraging gold intersections within a small section of a 5km long soil anomaly that is interpreted to potentially define a series of north-plunging, high-grade gold shoots (Figure 1), which are open down-plunge to the north and have yet to be closed off (Figure 2).

In addition to this, historical RAB drilling has identified further potential shoots, predominantly to the west of the current drilling, that have yet to be followed up with either RC or Diamond Drilling.

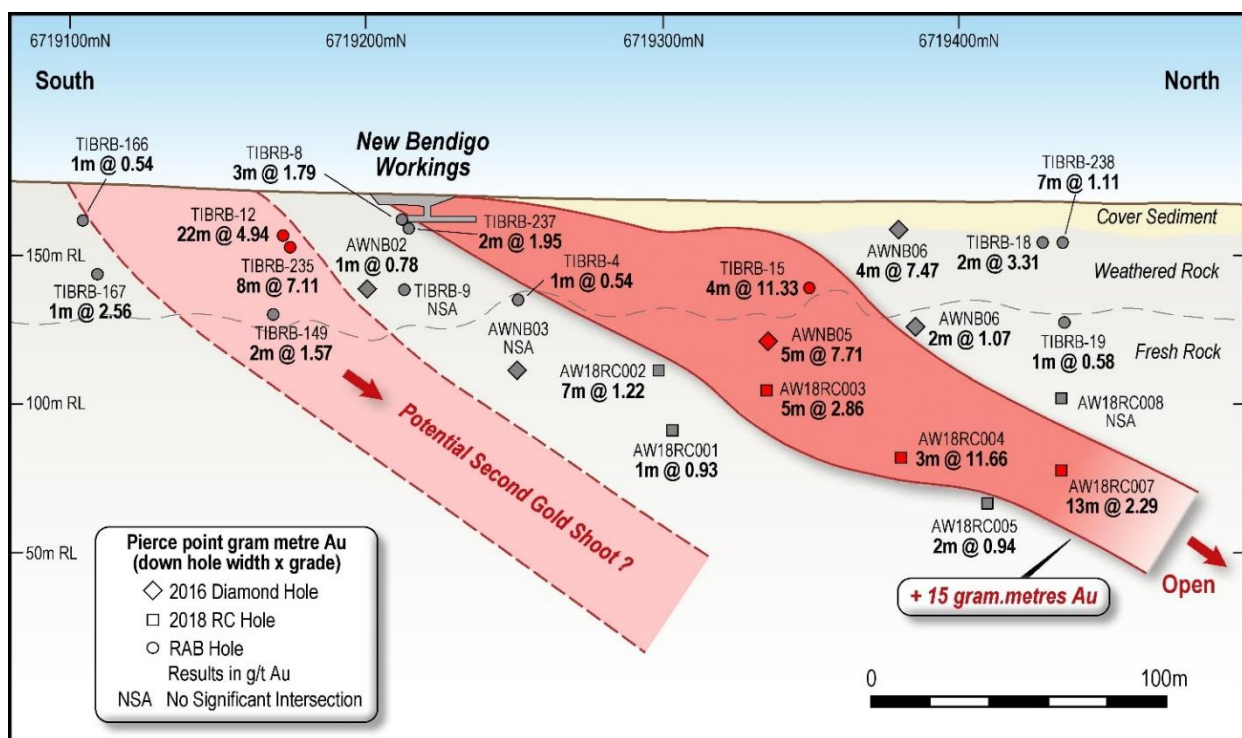


Figure 1. New Bendigo Long Section showing the north plunging shoot and the potential for a sub-parallel shoot. Section line is oblique to the GDA-94 grid and runs from 587650E 6719100N to 587450E to 6719450N.

MHC also plans to commence RAB drilling further to the north of the currently defined mineralisation at New Bendigo. To extend drill coverage beyond the current drilling over the 5km (strike extent) soil anomaly.

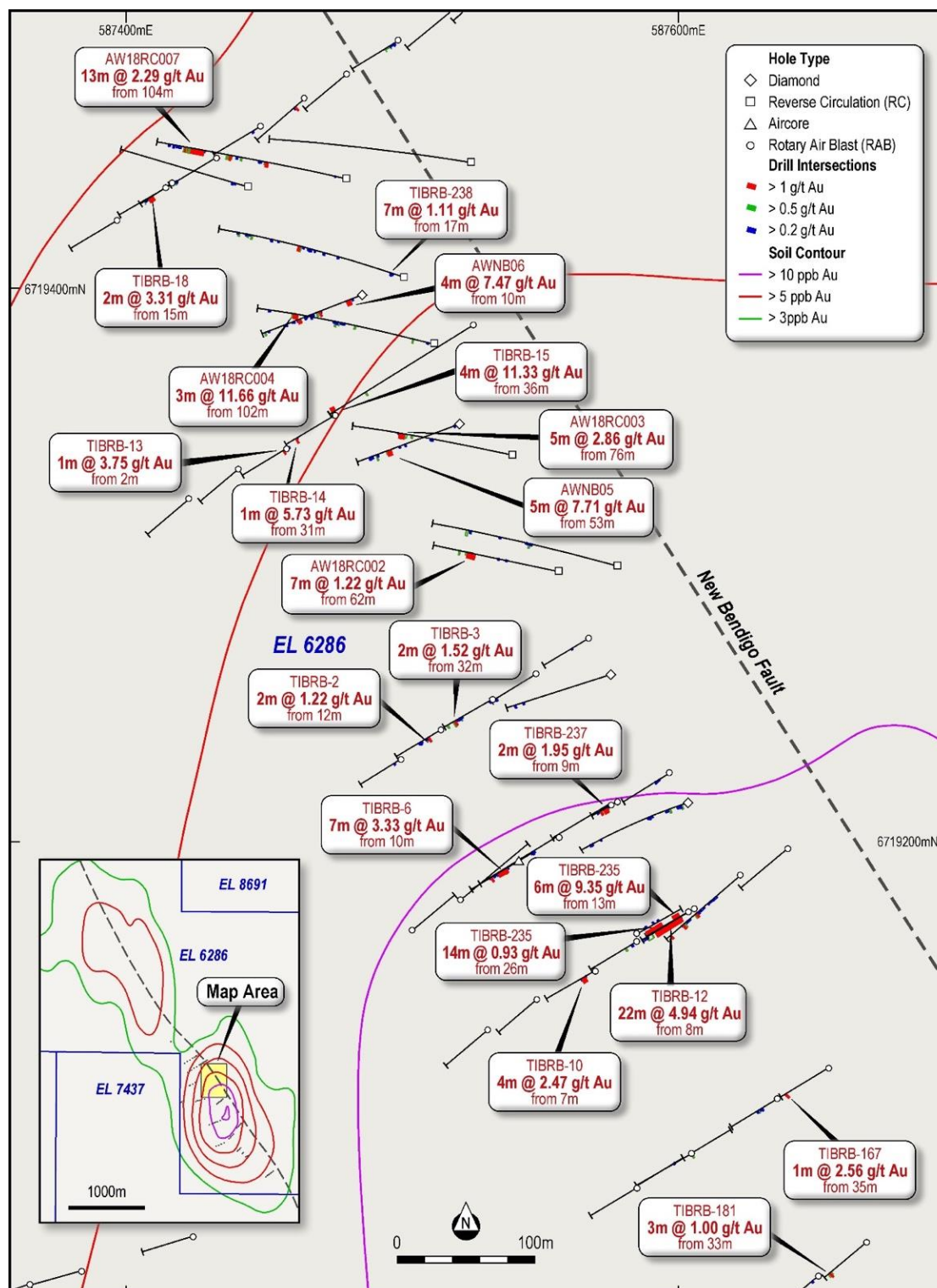


Figure 2. New Bendigo Drill Hole Collar Plan, showing drill traces projected to surface with key intersections (Table 2). Note the limited drilling within the broader 5km long (strike extent) soil anomaly.

*Intersections are calculated using an 0.5 g/t Au lower cut with a maximum of 2m of internal waste (results <0.5 g/t Au) on the first reported assay (Table 2).

Tibooburra – Southern Licences

In the projects Southern Licences, the New Bendigo Fault continues for another 70km to where it converges with another major structure, the Koonenberry Fault. **This convergence creates a 50km-long zone of even greater structural complexity, which further enhances the potential for the discovery of large, multi-million ounce gold systems** concealed beneath the relatively thin (<50m) transported cover.

Four priority targets (Cobham Ridge, Fault Splay, North Gap, and Mongrel – Figure 3) have been identified that have two or more of the following characteristics:

- Located on a structural kink, splay or bifurcation
- Coincidence with anomalous (10 times background) gold soil geochemistry
- Proximity to Kayrunnera Nugget Field
- Coincidence with zones of interpreted magnetite destruction (i.e. favourable alteration).

No significant exploration drilling has ever been conducted within the Southern Tenements with only four drill holes being identified to date from searches conducted by MHC, with less than 10 to 15% of the total area has been covered by limited widely-spaced stream sediment and/or ad hoc soil geochemistry sampling. In areas these, surface geochemistry has returned anomalous geochemical responses in proximity to the identified structural target areas.

MHC plans to test a number of priority targets, initially with fences of RAB holes after conducting gridded soil geochemistry to further define zones of gold anomalism.

Priority targets include the Fault Splay, Mongrel, and the North Gap to Koonenberry Gap Extension.

Fault Splay

Fault Splay is the area where the regionally dominant and gold-bearing structures of the Koonenberry and New Bendigo Faults are interpreted to separate, potentially creating dilatational structural sites that are favourable for gold accumulation.

No modern exploration has been conducted over the prospect area to date.

North Gap – Koonenberry Gap Extension

Between Fault Splay and Mongrel, three regional structures converge (The Koonenberry, Big Wallaby Tank and East Watties Faults) creating numerous structural fault splays that may form dilatational zones.

Only sporadic soil and rock-chip sampling has previously been conducted, with a best rock-chip result of 7.6 g/t Au.*

MHC plans to complete systematic surface geochemistry (soil and rock-chip) throughout the area.

*Sampling completed by Greystoke Mines in 2013 Sample number P0398, collected at 624,313E, 6,625,532N MGA-94 Zone 54S.

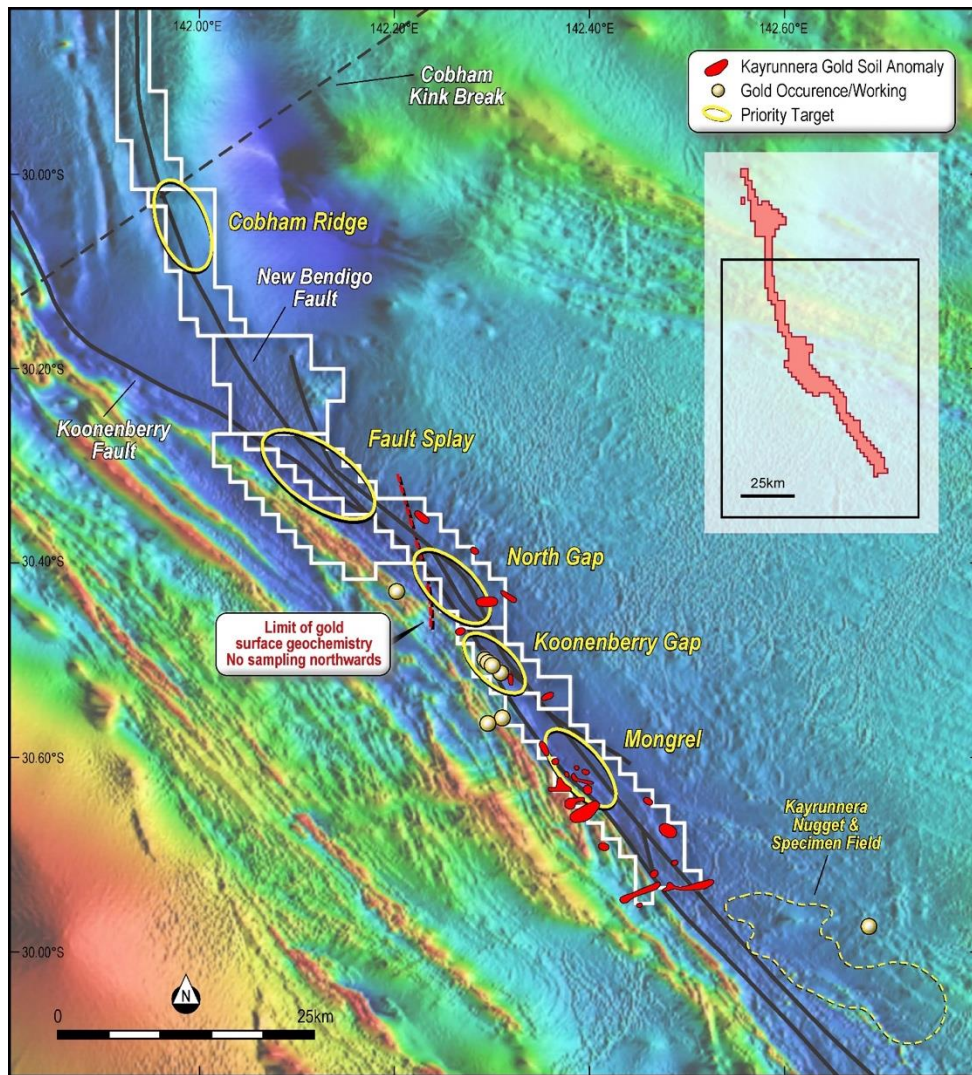


Figure 3. Southern Licences, showing Priority Targets on Total Magnetic Intensity (TMI) base image.

Mongrel

Mongrel is an 8 kilometre long structural target where the Koonenberry, Kayrunnera and Wonnaminta Cross Faults converge. Limited historic soil sampling has defined two separate gold anomalies of 600m and 1,200m strike length. No sampling has been completed to infill the two anomalies. The anomalies are spatially associated where the Koonenberry Fault and an unnamed fault converge. Historic soil geochemistry within these areas has returned up to 101 ppb Au.

Hydrothermally altered metasedimentary rocks with fracture-controlled quartz limonite veining have been observed in the area, but never sampled.

New Tibooburra Gold Project EL Acquisition

During January 2020, MHC initiated an application to acquire an additional exploration licence (ELA), to gain additional exposure to the emerging Tibooburra Gold district. The ELA (No. 5912) adds an additional 251 km² to the Tibooburra Gold Project's tenure to approximately 1,271 square kilometres.

The acquisition was made by Awati Resources Limited on behalf of the Company to ensure the project maintains consistent ownership structure.

The application covers a series of anticlinal fold closures intersected by regional scale faults and shears that have a similar structural analogy to the large Sunrise Dam Deposits near Laverton in Western Australia.

MHC plans to commence systematic geochemistry of the southern fold closure upon successful grant of the EL to identify targets prior to RAB drilling.

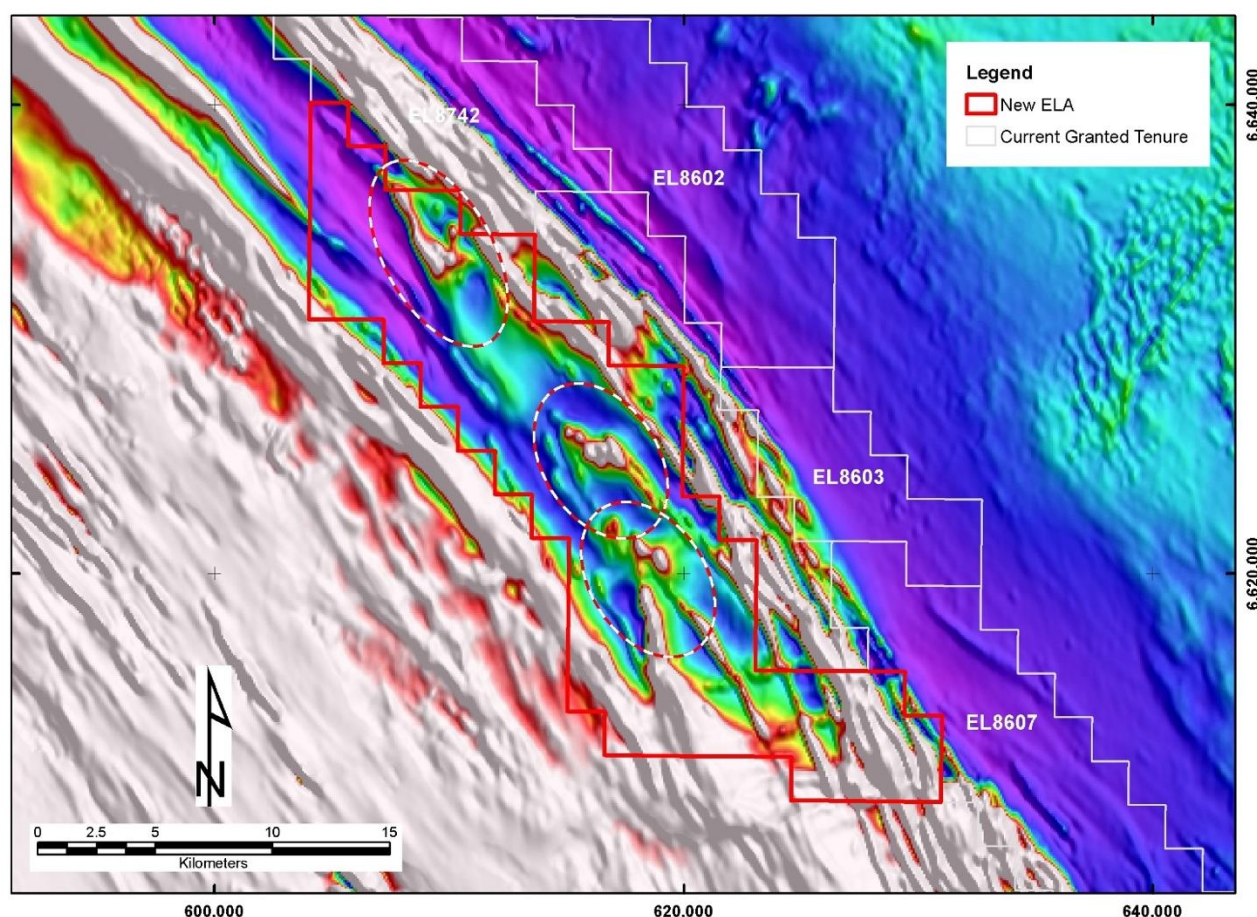


Figure 4. New EL application at Tibooburra in relation to current licences with high-priority anticlinal gold targets (red/white dashed circles). Second Derivative Reduced to Pole Magnetic base Image.

Purchase completion on track

As announced on 2 December 2019, the Company has entered into an agreement to purchase Awati Resources Limited (ABN 51 106 020 419), the holder of the Tibooburra Gold Project, from its current shareholders. Completion of the purchase remains conditional on the satisfaction or waiver of the following conditions precedent:

- NSW ministerial approval;
- cancellation of the Awati Performance Shares for no consideration; and
- delivery of deeds of release in favour of Awati (and in a form approved by MHC) in relation to certain service agreements.

These conditions are expected to be satisfied or waived in the coming weeks.

About the Tibooburra Gold Project

The current 1,271 km² Tibooburra Gold Project comprises a contiguous land package of 10 granted exploration licences and one exploration licence application that is located approximately 200km north of Broken Hill. It stretches 160km south from the historic Tibooburra Goldfields, along the gold-anomalous (soil, rock and drilling geochemistry, gold workings) New Bendigo Fault, to where it merges with the Koonenberry Fault, and then strikes further south on towards the recently discovered Kayrunnera gold nugget field. The area is conveniently accessed via the Silver City Highway, which runs N-S through the project area.

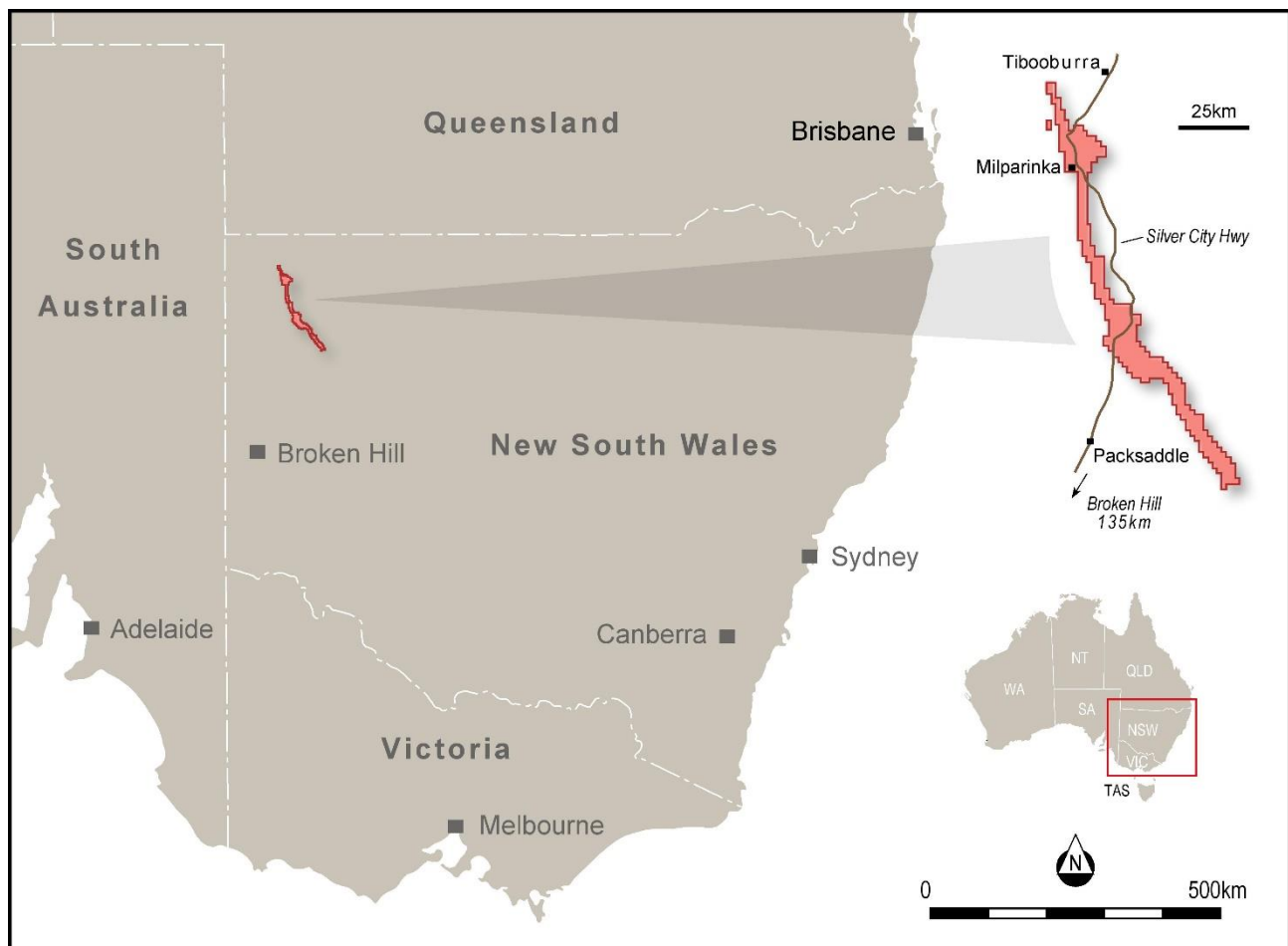


Figure 5: Location of the Tibooburra Gold Project.

Mining History

Auriferous quartz vein networks and alluvial deposits that shed from them, were mined in shallow pits, shafts and adits by early prospectors between 1881 and 1901. Over 1,700kg of gold was extracted, mostly from alluvial and eluvial deposits. Despite the rich rock-chip gold assays and overall historical mining grades of over 20g/t Au, **the primary ore systems have rarely been tested below the water table** (approx. 60m). Only sporadic exploration has been conducted since the abandonment of the goldfield in 1901, with undercover exploration utilising the high-quality geophysical datasets of the Geological Survey of NSW ("GSNSW") now being possible.

Similarities to the Victorian Goldfields

After a detailed study of the Tibooburra District, GSNSW geoscientists (Greenfield and Reid, 2006) concluded that **'mineralisation styles and structural development in the Tibooburra Goldfields are very similar to the Victorian Goldfields in the Western Lachlan Orogen'**. In their detailed assessment and comparison, they highlighted similarities in the style of mineralisation, mineral associations, metal associations, hydrothermal alteration, structural setting, timing of metamorphism and the age of mineralisation, association with I-type magmatism, and the character of the sedimentary host rocks. Mineralisation in the Tibooburra Goldfields is classified as orogenic gold and is typical of turbidite-hosted/slate-belt gold provinces (Greenfield and Reid, 2006).

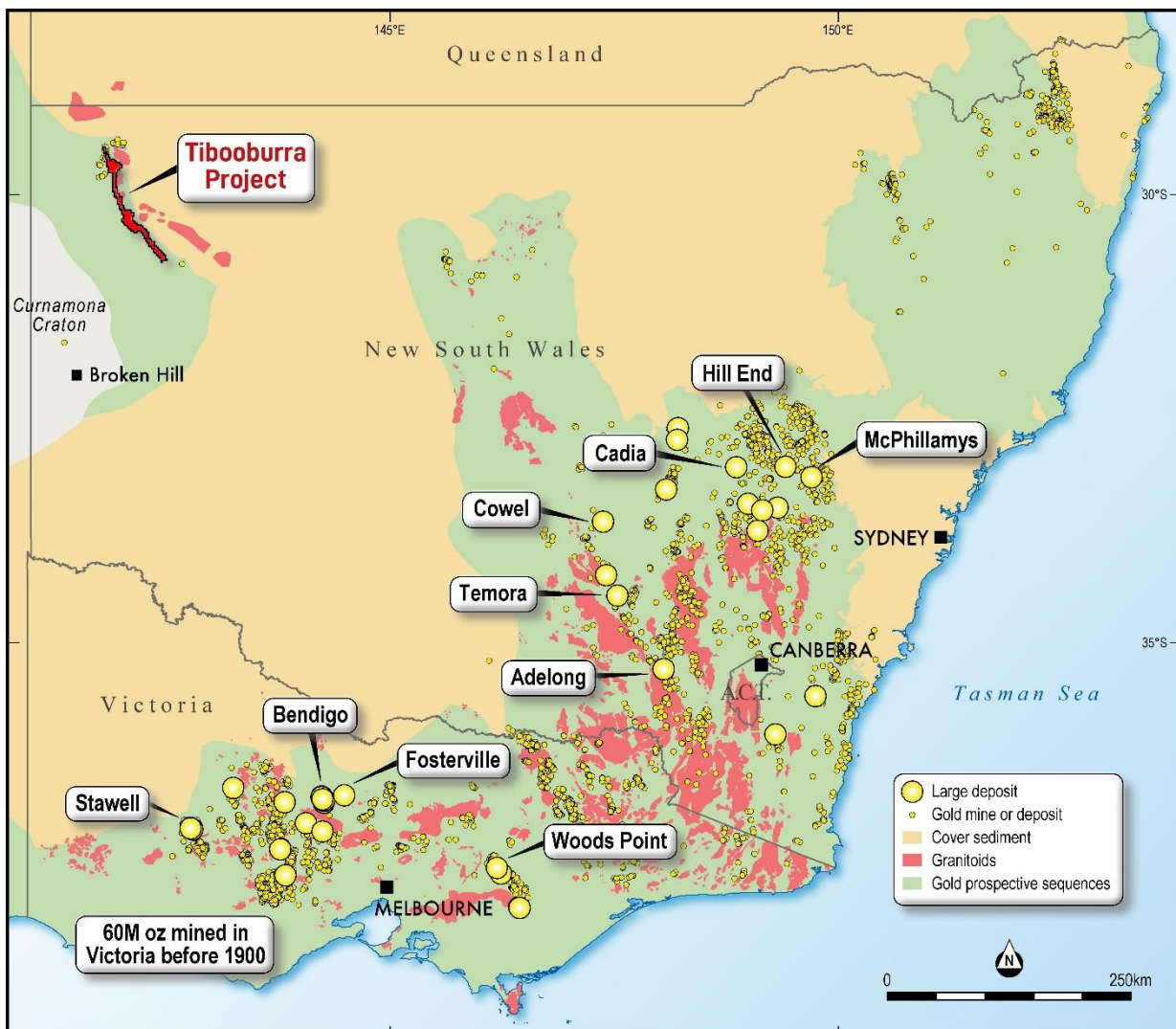


Figure 6. Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.

JORC Code, 2012 Edition – Table 1

As required by ASX Listing Rule 5.7, Annexure 1 sets out sections 1 and 2 of Table 1 of the JORC Code.

References

Greenfield J and Reid W, 2006. Orogenic gold in the Tibooburra area of north-western NSW – a ~440Ma ore system with comparison to the Victoria Goldfields. *ASEG Extended Abstracts, 2006:1, 1-8, DOI: 10.1071/ASEG2006ab059*.

Kensington G (2013). EL 7658 Ponto Third Annual Report. Greystokes Mines Pty Ltd

For further information

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Competent Persons Statement

The information in this Report that relates to Exploration Results for the Tibooburra Project is based on information review by Mr Kell Nielsen who is a technical adviser to Manhattan Corporation Limited and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Nielsen 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 Nielsen consents to the inclusion in the report of the matters based on his reviewed information in the form and context in which it appears.

Forward looking statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results, ore grade or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other releases. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Table 1. Tibooburra Gold Project - Tenements

Tenement No.	Area (sq.km)	Registered Holder	Date Granted	Renewal Date
EL 6286	75	Awati Resources Limited	23-Aug-04	23-Aug-20
EL 7437	33	Awati Resources Limited	23-Dec-09	23-Dec-20
EL 8602	147	Awati Resources Limited	23-Jun-17	23-Jun-20
EL 8603	51	Awati Resources Limited	23-Jun-17	23-Jun-20
EL 8607	150	Awati Resources Limited	27-Jun-17	27-Jun-20
EL 8688	111	Awati Resources Limited	02-Feb-18	02-Feb-21
EL 8689	81	Awati Resources Limited	02-Feb-18	02-Feb-21
EL 8690	117	Awati Resources Limited	02-Feb-18	02-Feb-21
EL 8691	138	Awati Resources Limited	02-Feb-18	02-Feb-21
EL 8742	117	Awati Resources Limited	04-May-18	04-May-21
ELA 5912	85 Units (Approx:251 Sq.km)	Awati Resources Limited	Pending (Applied 24-Jan 2020)	

Table 2. New Bendigo Prospect Significant Drill Results Pre acquisition (0.5g/t Au Cut-Off)

Hole Id	Hole Type	East (MGA94_54S)	North (MGA94_54S)	RL	Depth	Dip	Azim.	Depth From	Depth To	Interval (m)	Au (PPM)	Au Average (PPM)	Grade x Metre	Remarks
AW18RC001	RC	587,578	6,719,300	174	123.0	-60.5	285.5	63.00	64.00	1.00	0.87	0.87	0.87	
AW18RC001	RC	587,578	6,719,300	174	123.0	-60.5	285.5	102.00	103.00	1.00	0.93	0.93	0.93	
AW18RC002	RC	587,557	6,719,298	174	93.0	-60.6	281.3	62.00	69.00	7.00	1.22	1.16	8.54	
AW18RC002	RC	587,557	6,719,298	174	93.0	-60.6	281.3	73.00	74.00	1.00	0.79	0.79	0.79	
AW18RC003	RC	587,540	6,719,340	175	111.0	-61.0	281.6	72.00	73.00	1.00	0.61	0.61	0.61	
AW18RC003	RC	587,540	6,719,340	175	111.0	-61.0	281.6	76.00	81.00	5.00	2.86	3.05	14.30	
AW18RC004	RC	587,512	6,719,380	175	129.0	-60.0	284.0	16.00	17.00	1.00	0.75	0.75	0.75	
AW18RC004	RC	587,512	6,719,380	175	129.0	-60.0	284.0	60.00	61.00	1.00	0.70	0.70	0.70	
AW18RC004	RC	587,512	6,719,380	175	129.0	-60.0	284.0	72.00	75.00	3.00	0.64	0.65	1.92	
AW18RC004	RC	587,512	6,719,380	175	129.0	-60.0	284.0	102.00	105.00	3.00	11.66	10.94	34.98	
AW18RC005	RC	587,501	6,719,404	174	141.0	-60.5	287.5	81.00	83.00	2.00	0.94	0.94	1.88	
AW18RC005	RC	587,501	6,719,404	174	141.0	-60.5	287.5	117.00	118.00	1.00	0.77	0.81	0.77	
AW18RC005	RC	587,501	6,719,404	174	141.0	-60.5	287.5	120.00	121.00	1.00	0.56	0.56	0.56	
AW18RC005	RC	587,501	6,719,404	174	141.0	-60.5	287.5	126.00	127.00	1.00	0.65	0.65	0.65	
AW18RC007	RC	587,480	6,719,440	174	135.0	-60.8	281.6	59.00	61.00	2.00	0.75	0.75	1.50	
AW18RC007	RC	587,480	6,719,440	174	135.0	-60.8	281.6	77.00	78.00	1.00	0.54	0.52	0.54	
AW18RC007	RC	587,480	6,719,440	174	135.0	-60.8	281.6	84.00	88.00	4.00	0.75	0.74	3.00	
AW18RC007	RC	587,480	6,719,440	174	135.0	-60.8	281.6	104.00	117.00	13.00	2.29	2.33	29.77	
AWNB02	DD	587,604	6,719,214	174	84.7	-60.0	249.0	5.20	6.20	1.00	0.78	0.78	0.78	
AWNB02	DD	587,604	6,719,214	174	84.7	-60.0	249.0	14.00	15.00	1.00	0.64	0.64	0.64	
AWNB05	DD	587,521	6,719,351	174	80.1	-60.0	249.0	53.00	58.00	5.00	7.71	7.71	38.55	
AWNB05	DD	587,521	6,719,351	174	80.1	-60.0	249.0	64.00	65.00	1.00	0.93	0.93	0.93	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	10.00	14.00	4.00	7.47	7.47	29.88	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	34.00	34.40	0.40	1.68	1.68	0.67	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	36.00	37.00	1.00	0.69	0.69	0.69	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	41.00	42.00	1.00	0.75	0.75	0.75	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	49.00	51.00	2.00	1.07	1.07	2.14	
AWNB06	DD	587,486	6,719,398	174	80.2	-60.0	249.0	77.00	78.00	1.00	0.63	0.63	0.63	
TIBRB-2	RAB	587,515	6,719,241	172	40.0	-60.0	239.0	12.00	14.00	2.00	1.12	1.12	2.24	
TIBRB-3	RAB	587,533	6,719,252	172	42.0	-60.0	239.0	27.00	28.00	1.00	0.61	0.61	0.61	
TIBRB-3	RAB	587,533	6,719,252	172	42.0	-60.0	239.0	32.00	34.00	2.00	1.52	1.52	3.04	
TIBRB-3	RAB	587,533	6,719,252	172	42.0	-60.0	239.0	38.00	39.00	1.00	0.54	0.54	0.54	
TIBRB-4	RAB	587,549	6,719,261	173	40.0	-60.0	239.0	34.00	35.00	1.00	0.54	0.54	0.54	
TIBRB-6	AC	587,542	6,719,193	172	40.0	-60.0	239.0	10.00	17.00	7.00	3.33	3.33	23.31	
TIBRB-6	AC	587,542	6,719,193	172	40.0	-60.0	239.0	22.00	23.00	1.00	2.79	2.79	2.79	
TIBRB-8	RAB	587,576	6,719,214	173	50.0	-60.0	239.0	8.00	11.00	3.00	1.79	1.79	5.37	
TIBRB-10	RAB	587,569	6,719,153	173	40.0	-60.0	239.0	7.00	11.00	4.00	2.47	2.47	9.88	

Hole Id	Hole Type	East (MGA94_54S)	North (MGA94_54S)	RL	Depth	Dip	Azim.	Depth From	Depth To	Interval (m)	Au (PPM)	Au Average (PPM)	Grade x Metre	Remarks
TIBRB-11	RAB	587,585	6,719,164	174	40.0	-60.0	239.0	9.00	10.00	1.00	0.61	0.61	0.61	
TIBRB-11	RAB	587,585	6,719,164	174	40.0	-60.0	239.0	36.00	38.00	2.00	0.69	0.69	1.38	
TIBRB-12	RAB	587,604	6,719,175	174	40.0	-60.0	239.0	8.00	34.00	26.00	4.55	4.55	118.30	
TIBRB-13	RAB	587,459	6,719,343	173	40.0	-60.0	239.0	2.00	3.00	1.00	3.75	3.75	3.75	
TIBRB-14	RAB	587,475	6,719,354	174	40.0	-60.0	239.0	31.00	32.00	1.00	5.73	5.73	5.73	
TIBRB-15	RAB	587,491	6,719,365	174	40.0	-60.0	239.0	9.00	10.00	1.00	0.59	0.59	0.59	
TIBRB-15	RAB	587,491	6,719,365	174	40.0	-60.0	239.0	36.00	40.00	4.00	11.33	11.33	45.32	End of Hole
TIBRB-18	RAB	587,415	6,719,437	173	40.0	-60.0	239.0	15.00	17.00	2.00	3.31	3.31	6.62	
TIBRB-19	RAB	587,433	6,719,448	173	40.0	-60.0	239.0	35.00	36.00	1.00	0.58	0.58	0.58	
TIBRB-139	RAB	587,465	6,719,469	173	46.0	-60.0	230.0	9.00	10.00	1.00	1.24	1.24	1.24	
TIBRB-144	RAB	587,238	6,719,234	169	40.0	-60.0	234.0	26.00	27.00	1.00	0.58	0.58	0.58	
TIBRB-144	RAB	587,238	6,719,234	169	40.0	-60.0	234.0	30.00	31.00	1.00	0.54	0.54	0.54	
TIBRB-149	RAB	587,623	6,719,188	175	73.0	-60.0	230.0	42.00	45.00	3.00	0.78	0.78	2.34	
TIBRB-149	RAB	587,623	6,719,188	175	73.0	-60.0	230.0	54.00	56.00	2.00	1.57	1.57	3.14	
TIBRB-159	RAB	587,348	6,719,034	169	40.0	-60.0	254.0	5.00	6.00	1.00	1.17	1.17	1.17	
TIBRB-159	RAB	587,348	6,719,034	169	40.0	-60.0	254.0	10.00	11.00	1.00	0.81	0.81	0.81	
TIBRB-159	RAB	587,348	6,719,034	169	40.0	-60.0	254.0	15.00	16.00	1.00	0.54	0.54	0.54	
TIBRB-159	RAB	587,348	6,719,034	169	40.0	-60.0	254.0	37.00	39.00	2.00	1.17	1.17	2.34	
TIBRB-160	RAB	587,366	6,719,040	170	40.0	-60.0	254.0	37.00	39.00	2.00	1.30	1.30	2.60	
TIBRB-165	RAB	587,619	6,719,096	176	40.0	-60.0	239.0	33.00	34.00	1.00	0.96	0.75	0.96	
TIBRB-166	RAB	587,636	6,719,107	177	40.0	-60.0	239.0	16.00	17.00	1.00	0.54	0.54	0.54	
TIBRB-167	RAB	587,654	6,719,118	177	40.0	-60.0	239.0	35.00	36.00	1.00	2.56	2.56	2.56	
TIBRB-177	RAB	587,578	6,718,752	175	40.0	-60.0	248.0	10.00	11.00	1.00	0.73	0.73	0.73	
TIBRB-181	RAB	587,668	6,719,055	177	40.0	-60.0	230.0	33.00	36.00	3.00	1.00	1.00	3.00	
TIBRB-185	RAB	587,684	6,718,479	178	40.0	-60.0	248.0	22.00	23.00	1.00	0.71	0.71	0.71	
TIBRB-235	RAB	587,606	6,719,176	174	43.0	-60.0	239.0	13.00	19.00	6.00	9.35	9.35	56.10	
TIBRB-235	RAB	587,606	6,719,176	174	43.0	-60.0	239.0	26.00	40.00	14.00	0.93	0.93	13.02	
TIBRB-236	RAB	587,540	6,719,192	172	28.0	-60.0	239.0	8.00	10.00	2.00	0.68	0.68	1.36	
TIBRB-237	RAB	587,578	6,719,215	173	22.0	-60.0	239.0	9.00	11.00	2.00	1.95	1.95	3.90	
TIBRB-238	RAB	587,417	6,719,438	173	28.0	-60.0	239.0	17.00	24.00	7.00	1.11	1.11	7.77	
TIBRB-262	RAB	587,499	6,719,490	173	40.0	-60.0	239.0	8.00	12.00	4.00	0.57	0.57	2.28	
TIBRB-263	RAB	587,599	6,718,759	175	22.0	-60.0	248.0	12.00	13.00	1.00	0.94	0.94	0.94	

Intersections tabled above are calculated using an 0.5 g/t Au lower cut with a maximum of 2m of internal waste (Results <0.5 g/t Au) on the first reported assay. Where an assay has been subsequently repeated during analysis an average has been calculated for the sample and used to calculate an average intersection that has been included in the significant intersection table above as Au Average.

Annexure 1

JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Meteoric RAB and aircore holes were drilled using aircore techniques at The Kink and by RAB drilling at New Bendigo. RAB drilling is an open hole technique and mainly has value in locating geochemical anomalies for testing by other methods. PQ sized diamond core was recovered below pre-collared zones. Pre-collar depths were nominal and assessed from previous drilling results. Diamond core was marked for orientation for each recovered section but the broken nature of much of the core meant that in most cases it was not possible to confidently orient core using this method. Orientation using pervasive structural fabric was used as a back-up method. Core angle of features such as quartz veins together with the structural fabric gave guides to likely vein orientations. These orientations have been used to assist in interpreting likely ore shoot orientations. The RC holes were drilled with a 150mm face-sampling hammer using industry practice drilling methods. Ausdrill (ANW) completed RC drilling using a large capacity RC rig model DRA-RC600 with 4.5" drill rods. Holes were planned on grid azimuth, but a field error resulted in holes drilled on magnetic azimuth. This has meant that a variation of between 8-12 degrees has occurred between planned v actual drill azimuths and the holes have not necessarily intersecting their planned targets

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Proto RC drilling did not document drill sample recovery. RAB and aircore drilling by Meteoric Resources did not document drill sample recovery. The Awati Co-operative diamond drilling consisted of large diameter, PQ sized, diamond core. The large size achieved one of its objectives in a new drilling environment by having no significant core lost. For RC drilling sample weight and recoveries were observed during the drilling and any wet, under-sized or over-sized drill samples were recorded. All samples were of acceptable quality. RC samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues were discussed with the drilling contractor.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Proto RC stored drill chip trays were logged after drilling by Awati. Chip trays were subsequently delivered to the NSW Geology Survey for storage. RAB sample spoils at New Bendigo were panned shortly after being drilled and assayed and noted to contain gold. These panned samples confirmed that samples with higher gold assays contained gold. 2016 diamond drill core was comprehensively logged and initial samples collected at a temporary facility at Tibooburra. Subsequently the core was transported to the Broken Hill facility and further samples collected. The drill core is stored in core trays at the New South Wales Geology Surveys Broken Hill ore facility. The core remains available for further sampling. Diamond drill holes were down hole surveyed a nominal 30 m interval, however 37% of surveys suffered from errors (possible magnetic interference), and were rejected. Hole deviation was considered negligible due to the large diameter rods (PQ) used. Some gold was noted visually in diamond core from New Bendigo at the most anomalous interval in hole AWINB005. Hi-Logger studies of selected core intervals have been completed by the NSW Geological Survey and results reported. A representative sample of the 2018 RC chips collected from each of the interval sampled were logged and then stored in chip trays for future reference. RC chips and drill core were logged for lithology, alteration, degree of weathering, fabric, colour, abundance and style of quartz veining and occurrence and type of sulphide mineralisation. All reference 2018 RC chips are stored at an Awati field facility in Tibooburra. Downhole surveys were carried out on RC holes using a gyro survey tool every 30m to ensure that the fast rate of drilling was not resulting in changes to the desired -60° drill angle. Some RC intervals at New Bendigo were panned and noted to contain gold. The samples with panned gold contained higher gold assays.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Diamond holes completed as part of a NSW Department co-operative drilling program were sampled using a combination of cut quarter core (PQ) and chip sampling of the core. Some chip sampled intervals will be resampled and assayed. The laboratory's standard QA/QC procedures were carried out. The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays was assessed and considered well with the tolerance limits for the style of mineralisation under investigation. All 2018 RC samples were collected in numbered calico bags using a cone splitter with duplicates collected every 20th sample and standards/blanks included every 25th sample. The calico sample bags were then placed in poly-weave bags with 5 in each bag.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> These samples were secured and placed into bulka bags for transport to the Intertek Genalysis laboratory in Adelaide. Once received by Intertek all samples were crushed and subject to fire assay/ICP-OES assaying using 50g portions. All assays of material from each phase of drilling were conducted at accredited assay laboratories in Australia. Diamond and RC samples were assayed by the Intertek Genalysis laboratory in Adelaide for full pulverization (sample size up to 3 kg) and fire assay for gold using a 50 g charge. The laboratory undertook and reported its own duplicate and standard assaying. Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials) and replicates as part of in-house procedures. Awati diamond core samples were sent to Intertek (Adelaide).
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Twinned and scissor RAB holes were completed with mixed results. Nuggety variation of grade in this type of minerals system can be expected. Some twinned holes showed good agreement with the initial holes. At least one scissor hole can be shown from subsequent modeling to have probably not been deep enough. Diamond holes at Pioneer by Awati have shown that the initial 2006 RC 4m sample compositing with only a few 1m resamples resulted in that phase of drilling being a very poor test of the mineralisation at that Project. Other results have been verified by Awati Company management, including through gold panning of selected intervals. Geological data was collected using handwritten log sheets, which detailed geology (weathering, structure, alteration, mineralisation), sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) into the numbering sequence. This data, together with the assay data received from the laboratory, and subsequent survey data were entered into a secure Access database and verified.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> The drill collar positions were determined using a GPS (± 5m). The grid system used is GDA94 – zone 54. Surface RL data collected using GPS and Google Earth. Variation in topography is less than 10m within each project area. Drill pads have been rehabilitated and most pegs to help locate drill holes removed as specified by NSW rehabilitation procedures.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill spacing is not adequate to constrain or quantify the total size of the mineralisation at any project, including at New Bendigo where drilling is most advanced. 4m compositing of samples was undertaken during initial RAB drilling at various projects, including New Bendigo, and for RC drilling completed at Pioneer. Some 1m intervals were resampled and assayed subsequent to receiving the composited assay results. The results for this drilling, due to compositing as well as the drilling techniques used, are only suitable for demonstrating that gold mineralization is present and that there is significant potential for further drill testing to encounter gold mineralisation.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill testing is at too early stage to know if sampling has introduced a bias. All intervals are reported as down hole widths with no attempt to report true widths.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Chain of Custody was managed by Awati staff and its contractors. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> An audit of the work completed by Awati and others prior to the 2018 RC drilling as part of an Awati Prospectus was completed by a CSA Australia independent geologist.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The CSA Independent Geologists report made a number of observations consistent with what is reported above. In particular the review recommended re-sampling and re-assaying of diamond core intervals that were initially sampled using rock chip methods.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																																																																																
Mineral tenement and land tenure status	<ul style="list-style-type: none">Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<p>An assessment of tenure was prepared by Australian Mining and Exploration Titles Services (AMETS), who prepared an opinion on tenure for the Company in 2017. The table below summarises tenure.</p> <table><tr><th>Project Area</th><th>Licence name</th><th>Registered holder (100%)</th><th>Size (km²)</th><th>Area (units)</th><th>Grant date</th><th>Expiry date</th><th>Commodity group</th></tr><tr><td rowspan="4">Northern Licences</td><td>EL6286</td><td>Awati Resources Limited</td><td>73.91</td><td>25</td><td>23/08/2004</td><td>23/08/2020</td><td>Group 1 Minerals</td></tr><tr><td>EL7437</td><td>Awati Resources Limited</td><td>32.82</td><td>11</td><td>15/02/2018</td><td>23/12/2020</td><td>Group 1 Minerals</td></tr><tr><td>EL8691</td><td>Awati Resources Limited</td><td>137.3</td><td>46</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1 Minerals</td></tr><tr><td>EL8688</td><td>Awati Resources Limited</td><td>110.2</td><td>37</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1 Minerals</td></tr><tr><td rowspan="6">Southern Licences</td><td>EL8602</td><td>Awati Resources Limited</td><td>145.2</td><td>49</td><td>23/06/2017</td><td>23/06/2020</td><td>Group 1 Minerals</td></tr><tr><td>EL8603</td><td>Awati Resources Limited</td><td>50.3</td><td>17</td><td>23/06/2017</td><td>23/06/2020</td><td>Group 1 Minerals</td></tr><tr><td>EL8607</td><td>Awati Resources Limited</td><td>147.8</td><td>50</td><td>27/06/2017</td><td>27/06/2020</td><td>Group 1 Minerals</td></tr><tr><td>EL8689</td><td>Awati Resources Limited</td><td>80.24</td><td>27</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1 Minerals</td></tr><tr><td>EL8690</td><td>Awati Resources Limited</td><td>115.7</td><td>39</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1 Minerals</td></tr><tr><td>ELA5628</td><td>Awati Resources Limited</td><td>115.6</td><td>39</td><td colspan="2">Application lodged 17/01/2018</td><td>Group 1 Minerals</td></tr></table> <p>The following matters remain as items for review:</p> <ul style="list-style-type: none">An interest may also be retained by Meteoric Resources NL in EL6286 and EL7437. Further investigation to confirm the status of these arrangements should be undertaken.ELA5628 has been subsequently granted and is now EL8742 granted on 4th May 2018 and expiring on 4th May 2021.Further to the licences listed above, Awati on behalf of the project made an application for a further Exploration Licence (Number ELA5912) that consists of 85 Units for approximately 251 square kilometres.	Project Area	Licence name	Registered holder (100%)	Size (km ²)	Area (units)	Grant date	Expiry date	Commodity group	Northern Licences	EL6286	Awati Resources Limited	73.91	25	23/08/2004	23/08/2020	Group 1 Minerals	EL7437	Awati Resources Limited	32.82	11	15/02/2018	23/12/2020	Group 1 Minerals	EL8691	Awati Resources Limited	137.3	46	2/02/2018	2/02/2021	Group 1 Minerals	EL8688	Awati Resources Limited	110.2	37	2/02/2018	2/02/2021	Group 1 Minerals	Southern Licences	EL8602	Awati Resources Limited	145.2	49	23/06/2017	23/06/2020	Group 1 Minerals	EL8603	Awati Resources Limited	50.3	17	23/06/2017	23/06/2020	Group 1 Minerals	EL8607	Awati Resources Limited	147.8	50	27/06/2017	27/06/2020	Group 1 Minerals	EL8689	Awati Resources Limited	80.24	27	2/02/2018	2/02/2021	Group 1 Minerals	EL8690	Awati Resources Limited	115.7	39	2/02/2018	2/02/2021	Group 1 Minerals	ELA5628	Awati Resources Limited	115.6	39	Application lodged 17/01/2018		Group 1 Minerals
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Exploration done by other parties	<ul style="list-style-type: none">Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none">There has been exploration work conducted in the project area since ca. 1965. Most exploration was for deposits other than orogenic gold deposits. The relevant information from previous exploration is collated in reports that were evaluated by the Company and used by the Company to determine areas of priority for exploration.Awati has completed comprehensive report and compilations of the general work undertaken by previous explorers and key findings.																																																																																
Geology	<ul style="list-style-type: none">Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none">The project is considered to be prospective for Phanerozoic aged orogenic gold.																																																																																
Drill hole Information	<ul style="list-style-type: none">A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:If the exclusion of this information is justified on the basis that the	<ul style="list-style-type: none">Refer to the accompanying tables.																																																																																

Criteria	JORC Code explanation	Commentary
	<p><i>information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Weighted average techniques to report aggregated gold have been used where appropriate.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> All intervals reported are down hole intervals. Information and knowledge of the mineralised systems are inadequate to estimate true widths.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> A comprehensive set of diagrams have been prepared for ASX announcements, which summaries key results and findings.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The historical nature of the work completed mean that it is difficult to report results in the same way. RAB and aircore intersections, particularly at New Bendigo, contain significant quantities of gold and were previously reported to the ASX under different rules. The assays for that drilling that are tabulated here remain indicators of significant mineralisation, particularly at New Bendigo. The nature and tenor of the RAB intersections are similar to subsequent results using different drilling methods. However, some down-hole contamination has resulted in some intersections may appear to be thicker than actual. Previous reported intersections announced by MHC on the 2nd December and the repeated in the 2019 December Quarter Activities report have been verified at recalculated BY MHC consultants using a higher lower cut grade of 0.5 g/t Au as opposed to the 0.2 and 0.3 g/t Au previously used by Awati. This has been done to provide consistency and to reflect the high-grade nature of the New Bendigo Prospect.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Passive Seismic Surveys: Passive seismic surveys have been used using a Tromino instrument as a guide to estimating cover depth in various locations. The technique is not quantitative and can only be used as an indicative guide until actual cover depths are substantiated by drilling. Aeromagnetic Surveys: Previous explorers have completed regional-scale, high quality aeromagnetic surveys over some of Awati's lease holding.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Following completion of the acquisition of Awati, Manhattan plans to drill a number of Priority Gold Exploration Targets commencing in early 2020.