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25th June 2020

ASX: MHC & MHCO

New High-Grade Gold Discovery

- **Drilling has discovered a new shallow high-grade gold lode outside the known New Bendigo mineralisation;** Drilling returned:
    - **7m at 18.16 g/t Au from 87m (NB0023)**
- The **new shallow high-grade gold discovery** is located ~250 metres west of the New Bendigo Zone and is associated with significant and extensive alteration. **This discovery requires immediate follow-up.**
- Drilling has also confirmed the continuity and structure of the mineralisation and expanded high-grade gold intersections previously identified at the New Bendigo Main Zone. The intersected zones remain **open along strike and down dip with potential for four separate structurally controlled mineralised lodes identified**, significant results include:
    - **2m at 17.30 g/t Au from 87m (NB0021),**
    - **2m at 13.71 g/t Au from 89m (NB0032),**
    - **2m at 9.28 g/t Au from 73m (NB0027)**
- Drilling completed at New Bendigo has covered **only 400m of strike within an elongated 5km long gold soil anomaly** where historic workings extend over 1.7 km of strike, **within the 160-strike-km of gold-anomalous structures held by MHC.**
- 32 Reverse Circulation (RC) Drill Holes (NB0001-0032) were completed for **3,020 metres, targeting only the top 100 metres at New Bendigo.**
- **Drilling encountered gold mineralisation and / or anomalism in every drill hole completed, all within 100 vertical metres from surface.**
- Drilling has supported the interpretation of a coarse-grained, nuggety gold system at New Bendigo. Selected holes have been submitted for screen fire assay to provide a more representative assay. Assays are pending.

MHC CEO Mr Kell Nielsen said

"These initial results, particularly the new shallow western zone at New Bendigo, confirm our belief that the prospect area is growing and holds great potential for further high-grade gold discoveries requiring immediate follow up drilling.

Further these recent drill results confirm the Tibooburra Gold Project is most certainly an emerging high-grade gold district where this maiden small programme has only scratched the surface. MHC has a tenement holding covering 160-strike-km of gold-anomalous structures which are similar in age and tectonic features to the Victorian Goldfields and similarly could hold potential for multi-million-ounce orogenic gold discoveries"

Manhattan Corporation Limited ("MHC" or "Company") is pleased to report preliminary results from its recently completed Maiden RC Drilling programme at the Tibooburra Gold Project located in north-western NSW. Thirty-two (32) Reverse Circulation Drill (RC) Holes (NB0001-0032) were completed for 3,020 metres.

Drilling targeted and proved:

- the down-plunge extension of the interpreted north-plunging, high-grade shoot
- potential for parallel shoots located either underneath or parallel to the initial lode (s) that was first reflected by historical RAB drilling

In addition to the planned programme, a further two RC Holes (NB0023-24, *Figure 1 & 3*) were completed approximately 250 metres to the west of the main zone to test shallow anomalism reported in historic RAB drilling.

The two southern holes returned intense and extensive quartz veined, silica, sericite and pyrite alteration zones (*Figure 2)* of much greater intercepted thickness to that encountered from drilling completed within the main zone. Results from these precursory holes, include:

- **7m at 18.16 g/t Au from 87m (NB0023) and**
- **5m at 1.12 g/t Au from 50m (NB0024)**

Drilling completed on the historic line ("Main Zone") at New Bendigo confirmed and strengthened the initial structural interpretation of a series of north plunging high grade shoots with a broader lower grade envelope. The limited drilling has defined the potential for at least three separate plunging shoots within the north and southern areas, which are open at depth (*Figure 4*).

Completed drilling conducted on the "Main Zone" has only encompassed a small portion of an elongated 5km long soil anomaly (Figure 3), where historic workings extend over 1.7 km of strike. These shoots remain open down-plunge (under transported cover to the north) with the deeper shoots also open to the south (Figure 4). Drilling returned significant results, including:

- **2m at 17.30 g/t Au from 87m (NB0021),**
- **2m at 13.71 g/t Au from 89m (NB0032),**
- **2m at 9.28 g/t Au from 73m (NB0027),**
- **2m at 3.14 g/t Au from 14m (NB0006),**
- **1m at 6.24 g/t Au from 20m (NB0031)**

Given the coarse nuggety nature of the mineralisation that has been historically mined (*Figure 5*), and intersected in previous drilling, MHC is undertaking confirmation assaying of anomalous and mineralised zones utilising a screen fire assay technique that provides a more accurate assessment by utilising a much greater sample size (of 1 to 2 kg) as opposed to the 50-gram fire assay used initially to identify anomalism.

Planning is now underway for the next phase of RC drilling at New Bendigo, targeting the newly discovered western lode and extensions to the New Bendigo system. In addition, MHC is planning to complete RAB/Aircore drilling between the New Bendigo main zone and the new western lode as well to the north and south of the main zone where significant old workings exist (similar to Figure 5).

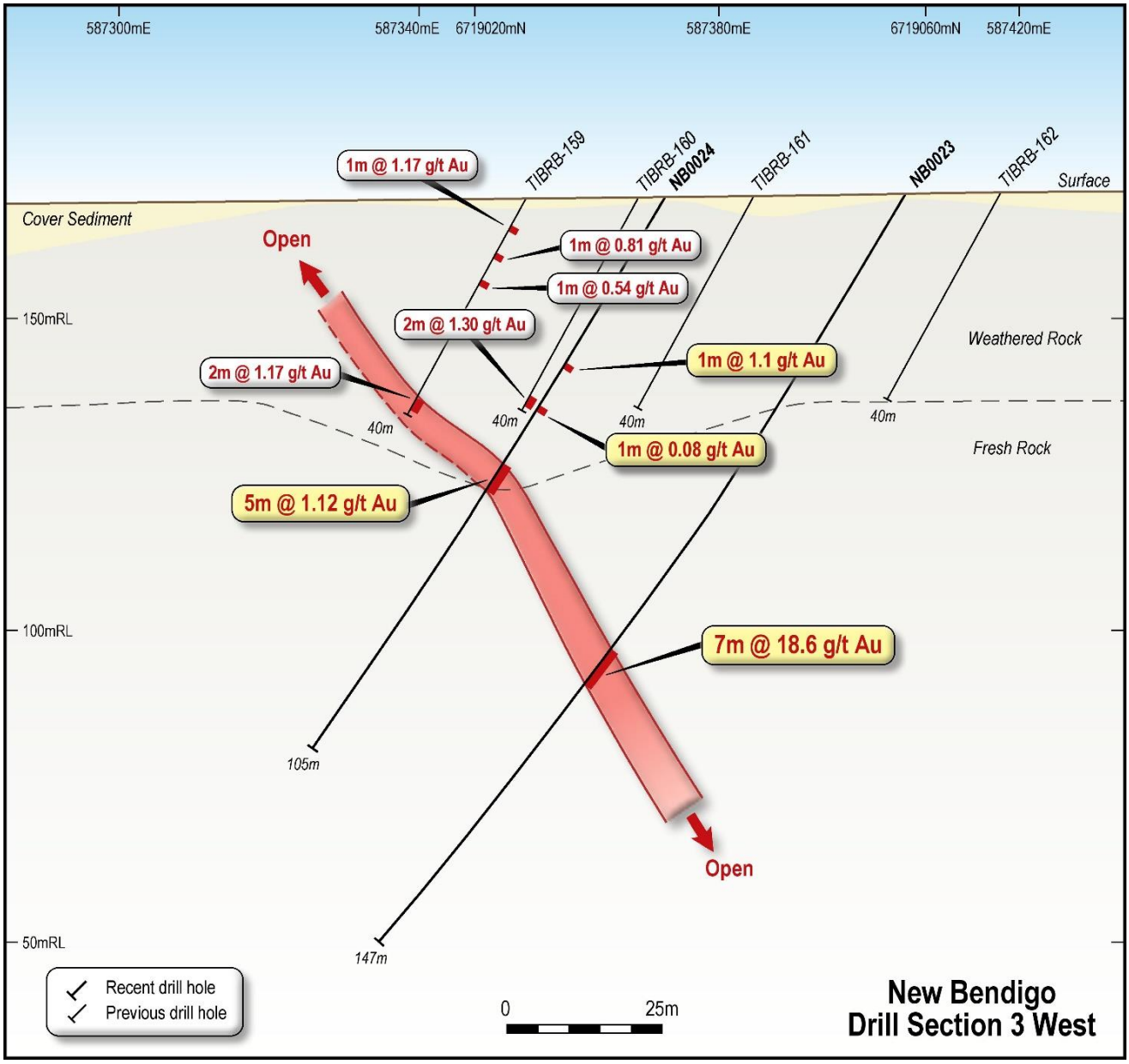

Figure 1 – Drill Section New Bendigo (West)

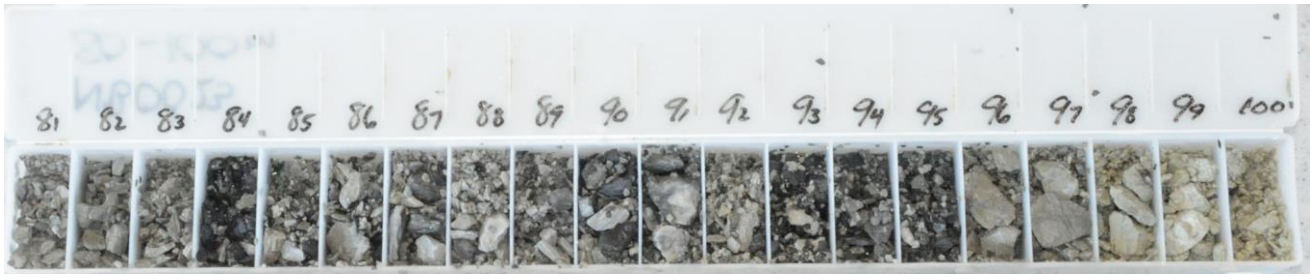

Figure 2 NB0023 – Selection of RC Drill chips within the intersected alteration zone

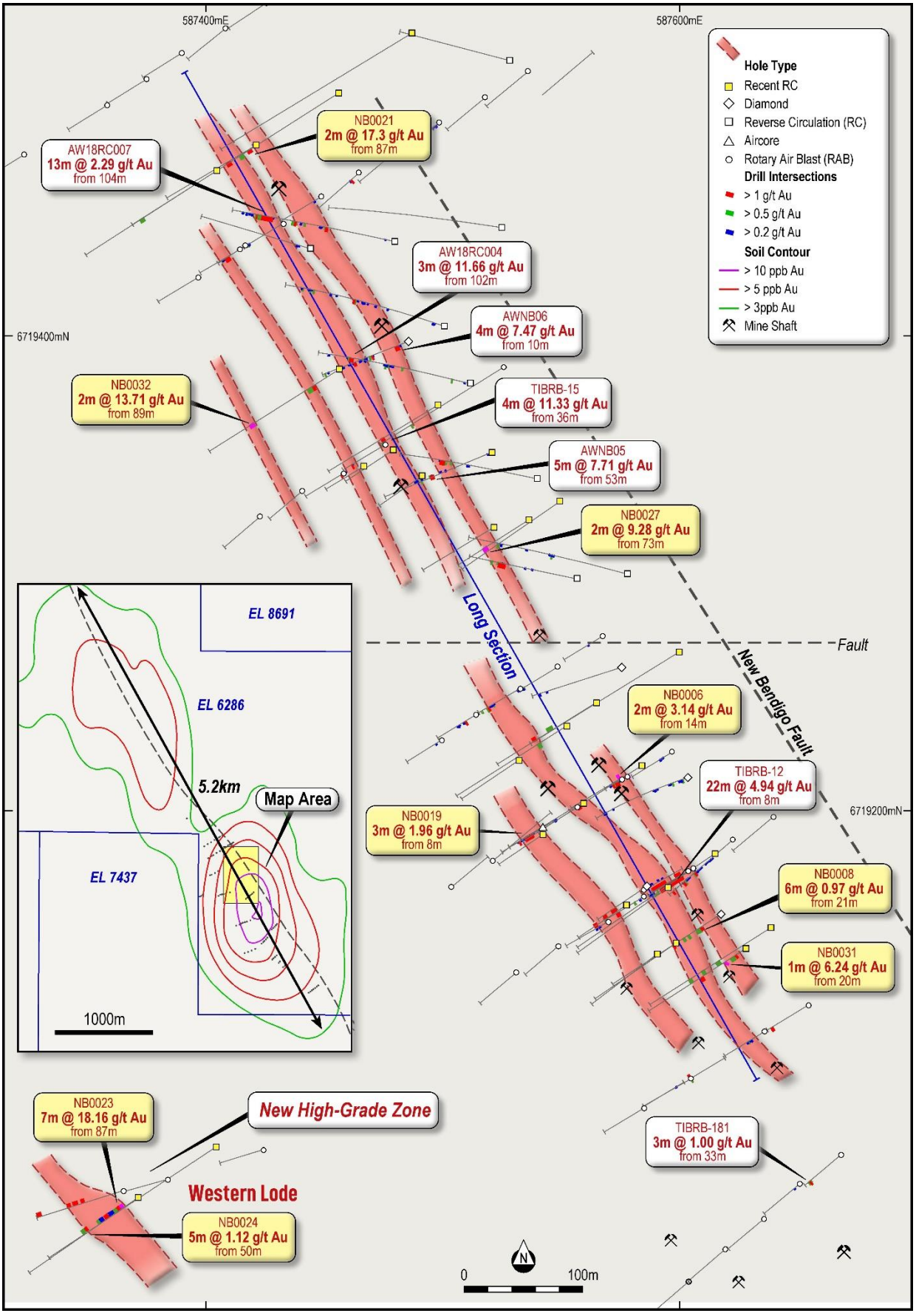

Figure 3. New Bendigo Drill Hole Collar Plan, showing drill traces projected to surface with key intersections (Table 2). Note the limited drilling within the broader 5km long (strike extent) soil anomaly. New reported assays are in yellow callouts, Refer to Table 1 for details of the calculated intersections. Note the fault is inferred and further drilling is required to delineate mineralisation proximal to the fault

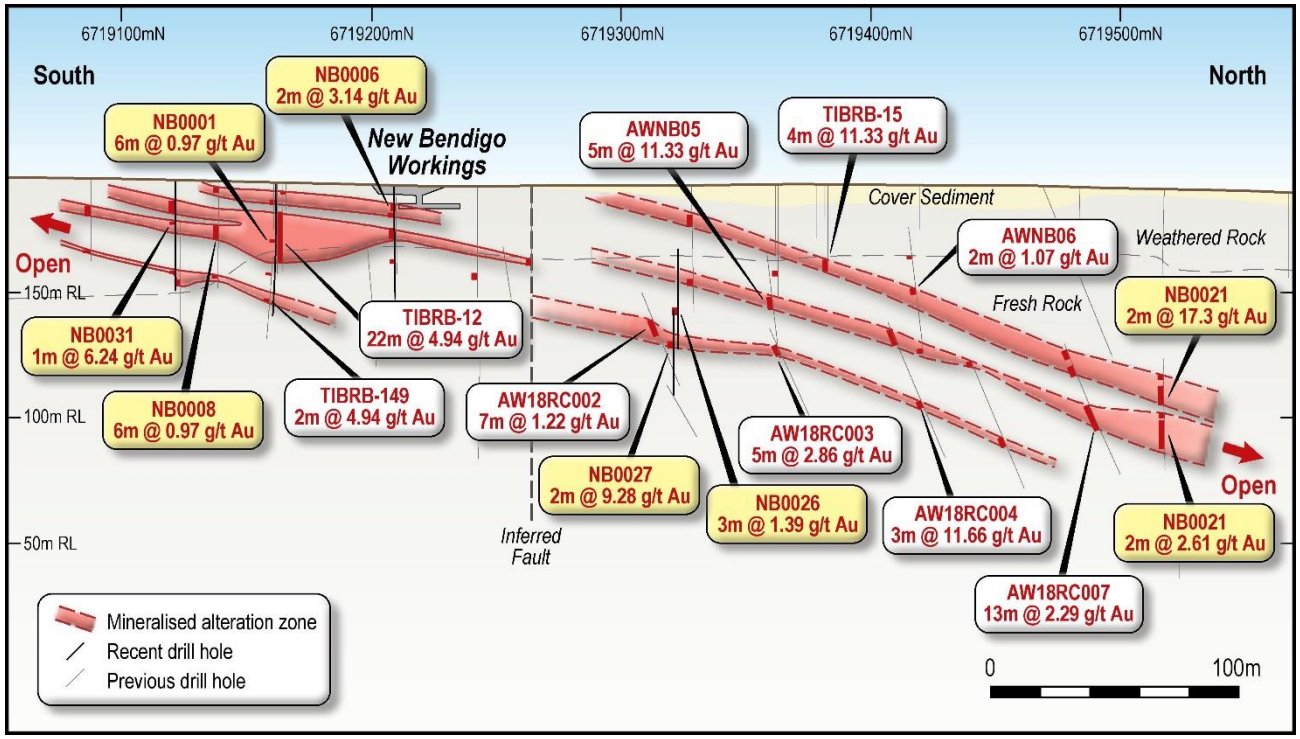

Figure 4. New Bendigo "Main Zone" Long Section showing the north plunging shoots. Section line is oblique to the GDA-94 grid and is represented on Figure 2. Note the fault is inferred and further drilling is required to delineate mineralisation proximal to the fault.

Figure 5. Historical Workings (Main Zone – New Bendigo).

About the Tibooburra Gold Project

The current 1,354 km^2 Tibooburra Gold Project comprises a contiguous land package of 10 granted exploration licences and two exploration licence application that is located approximately 200km north of Broken Hill. It stretches 160km south from the historic Tibooburra and incorporates a large proportion of the Albert Goldfields (which produced in excess of 50,000 to 100,000 ounces of Au from auriferous quartz vein networks and alluvial deposits that shed from them during its short working life), 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.

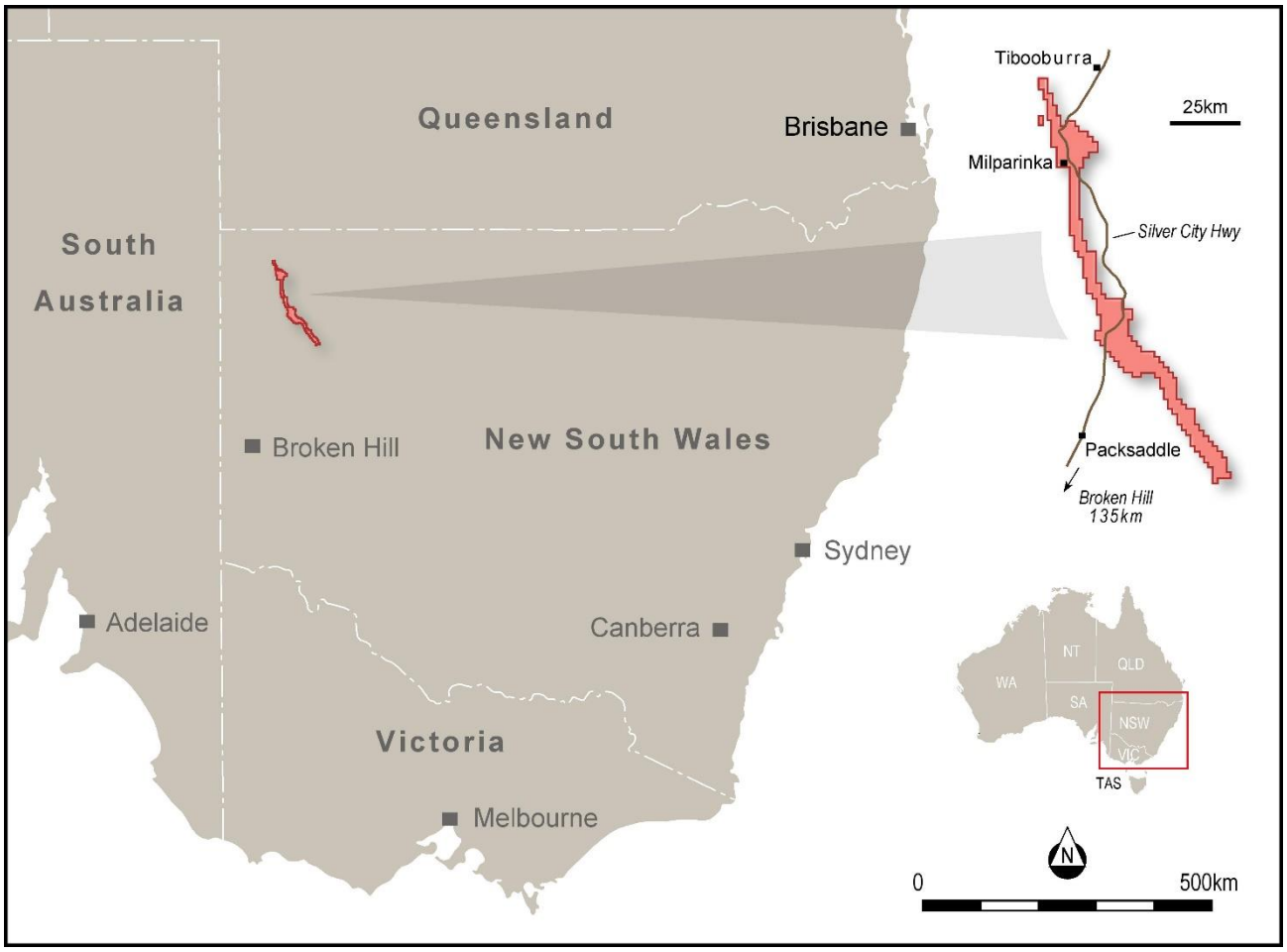

Figure 6: Location of the Tibooburra Gold Project.

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).

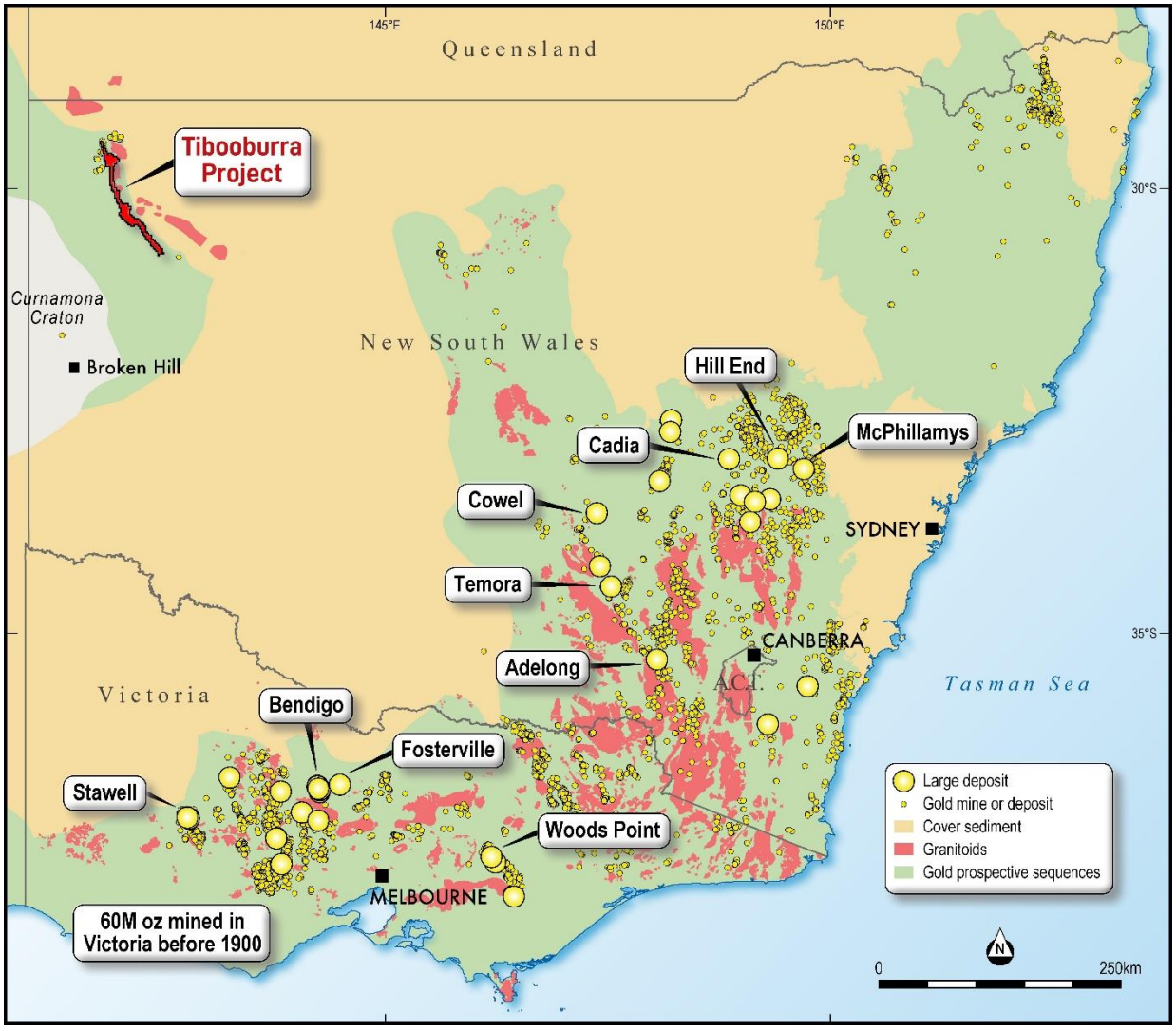

Figure 7. Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.

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.

In reference to results quoted for the New Bendigo Prospect for drill holes using the prefixes “TIBRB” or “AW”, results and their respective JORC Tables for the quoted intersections were reported and tabled by MHC on the 11th February 2020 *“Drilling – Tibooburra Gold Project”.*

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 and collected by Mr Kell Nielsen who is contracted as Chief Executive Officer 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. New Bendigo Significant Drill Results (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)	Grade x Metre	Remarks or Significant Mineralisation
NB0001	RC	587,615	6,719,182	175	118	-60.17	237.07	19	21	2	0.90	1.79	
								28	**29**	**1**	**5.49**	**5.49**	
								41	42	1	0.78	0.78	
								64	65	1	0.68	0.68	
NB0002	RC	587,595	6,719,168	175	84	-60.17	237.83	10	11	1	0.50	0.50	
								17	19	2	2.24	4.47	
								30	34	4	0.81	3.25	
								46	47	1	3.27	3.27	
NB0003	RC	587,578	6,719,161	174	51	-60.56	236.57	25	28	3	0.95	2.85	
NB0004	RC	587,587	6,719,169	174	51	-59.84	235.65	4	5	1	2.14	2.14	
								28	30	2	0.69	1.38	
								35	37	2	2.26	4.51	
NB0005	RC	587,560	6,719,204	174	63	-60.38	236.39	39	42	3	1.09	3.26	
NB0006	RC	587,585	6,719,219	174	99	-60.14	237.41	9	10	1	0.53	0.53	
								14	**16**	**2**	**3.14**	**6.28**	
								21	26	5	0.81	4.07	
								36	38	2	0.82	1.64	
								61	64	3	1.56	4.68	
NB0007	RC	587,599	6,719,145	175	87	-60.09	236.09	3	5	2	2.04	4.08	
NB0008	RC	587,618	6,719,157	176	105	-60.18	235.53	**21**	**27**	**6**	**0.97**	**5.79**	
								32	33	1	0.70	0.70	
								37	38	1	0.95	0.95	
								45	46	1	2.76	2.76	
NB0009	RC	587,591	6,719,140	174	63	-59.94	235.23	2	4	2	0.76	1.52	
NB0010	RC	587,498	6,719,371	174	105	-59.92	237.67	40	42	2	0.64	1.27	
NB0011	RC	587,480	6,719,353	173	51	-61.51	238.3	29	30	1	0.71	0.71	
								34	35	1	0.89	0.89	
NB0012	RC	587467	6719346	173	39	-60.0	236.8						1m at 0.18 g/t Au (from 14m)
NB0013	RC	587,500	6,719,347	174	57	-60.09	238.14	3	4	1	0.65	0.65	
								5	6	1	0.54	0.54	

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								40	42	2	0.88	1.76	
NB0014	RC	587,492	6,719,341	173	45	-60.68	235.95	36	39	3	1.41	4.24	
NB0015	RC	587,522	6,719,320	174	69	-60.66	240.05	15	16	1	0.69	0.69	
								18	19	1	0.53	0.53	
								45	46	1	0.82	0.82	
NB0016	RC	587,565	6,719,246	174	93	-59.28	236.77	42	45	3	0.70	2.10	
								58	59	1	1.52	1.52	
NB0017	RC	587,553	6,719,236	173	105	-59.6	235.78	27	28	1	0.79	0.79	
								48	49	1	0.52	0.52	
NB0018	RC	587532	6719221	172.867	57	-59.90	237.80						3m at 0.22 g/t Au from 19m
NB0019	RC	587,543	6,719,191	173	45	-59.83	235.25	**8**	**11**	**3**	**1.96**	**5.88**	
NB0020	RC	587,422	6,719,481	172	121	-60.08	235.61	18	19	1	0.55	0.55	
								109	113	4	0.59	2.36	
NB0021	RC	587,456	6,719,503	172	159	-60.36	235.84	***87***	***89***	***2***	***17.3***	***34.6***	
								95	96	1	0.55	0.55	
								105	**107**	**2**	**2.61**	**5.22**	
								121	122	1	0.99	0.99	
NB0022	RC	587405	6719470	172	123	-59.60	238.20						
NB0023	RC	587,405	6,719,058	170	147	-60.55	238.88	***87***	***94***	***7***	***18.16***	***127.15***	
NB0024	RC	587,372	6,719,038	170	105	-59.59	234.68	31	32	1	1.10	1.10	
								39	40	1	0.80	0.80	
								50	**55**	**5**	**1.12**	**5.61**	
NB0025	RC	587273	6719252	169.530	147	-59.90	239.20						1m at 0.13 g/t Au from 69m
NB0026	RC	587,537	6,719,323	174	75	-60.83	237.91	57	60	3	1.39	4.16	
NB0027	RC	587,550	6,719,331	174	99	-60.08	234.74	***73***	***75***	***2***	***9.28***	***18.56***	
NB0028	RC	587600	6719267	174.949	141	-59.90	237.50						7m at 0.18 g/t Au from 58m and 9m at 0.14 g/t Au from 80m
NB0029	RC	587,487	6,719,528	172	183	-59.97	234.95	165	166	1	0.56	0.56	
NB0030	RC	587,639	6,719,151	176	111	-59.42	239.5	48	52	4	0.84	3.34	
								64	65	1	0.91	0.91	
								75	77	2	0.65	1.29	

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NB0031	RC	587,628	6,719,142	176	93	-60.4	238.16	11	13	2	0.92	1.84
								16	17	1	0.62	0.62
								20	**21**	**1**	**6.24**	**6.24**
								43	44	1	1.74	1.74
NB0032	RC	587,457	6,719,387	173	129	-59.8	237.12	29	34	5	0.57	2.87
								89	***91***	***2***	***13.71***	***27.42***

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 are tabled.

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Annexure 1

JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• The Reverse Circulation (RC) drill holes were drilled with a face-sampling hammer using industry practice drilling methods to obtain a 1 m representative sample. Profile Drilling (Profile) completed RC drilling using a large capacity RC Rig (Schram 660) with an additional auxillary air compressor and booster capacity. • Samples were collected over one metre intervals using a rig mounted rotary cone splitter to obtain a split repersentative sample (and duplicate sample where required) of approximately 2 to 3kg for assaying. • The sample system was routinely monitored and cleaned to minimise contamination • The split samples and any QA/QC samples were placed in Bulka Bags, sealed and then transported to ALS in Adeleaide for analysis.
Drilling Techniques	• *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.).*	• RC Drilling used a face sampling hammer using standard RC drilling Techniques employed by Profile Drilling, a specialist RC Drilling company • Downhole surveys were carried out on RC holes using a gyro survey tool every 30m to record the movement of the drill hole from the planned direction and inclination.
Drill Sample Recovery	• *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.*	• For RC drilling, sample weight and recoveries were observed during the drilling with any wet, moist, under-sized or over-sized drill samples being recorded. All samples were deemed to be 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. • Sample spoils (residual) were placed in piles on the ground and photographed for future reference.

Criteria	JORC Code explanation	Commentary
Logging	• *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.*	• A representative sample of the RC chips was collected from each of the drilled intervals (sampled every 1m), then logged and stored in chip trays for future reference. RC chips were logged for lithology, alteration, degree of weathering, fabric, colour, abundance of quartz veining and sulphide occurrence. • All referenced RC chips in trays have been photographed and will be stored at the field facility in Tibooburra. • Sample spoils (residual) were placed in piles on the ground and photographed for future reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC samples were collected in numbered calico bags using the rig mounted cone splitter with duplicates, blanks and standards placed in the sample sequence and collected every 20th sample. The calico sample bags were then placed in green plastic bags for transportation. • Samples were secured and placed into bulka bags for transport to the ALS Laboratory in Adelaide, an accredited Australian Laboratory. • Once received by ALS in Adelaide, all samples where pulverise to 85% passing 75 microns (Method PUL-23). For samples that were greater than 3kg samples were split prior to pulverising. • Once pulverised a pulp was collected and sent to ALS in Perth for a 50g portion to be subjected to fire assay and AAS finish (Method Au-AA26). Where results returned are >100 ppm Au (over range), the assay is determined using method Au-GRA22. • 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. • The sample sizes are considered appropriate to the grain size of the material being sampled. • Anomalous samples, identified within the mineralised zones will be further analysed utilising a suitable screen fire assay technique to provide a more representative sample of the heterogeneous or coarse gold • As these results are preliminary in nature (subject to Screen Assaying), repeatability of assays have not been assessed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Geological data was collected using a computer-based logging system, with detailed geology (weathering, structure, alteration, mineralisation) being recorded. • Sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) were recorded on paper logs and then collated and entered into the logging system. • This data, together with the assay data received from the laboratory, and subsequent survey data has been entered into Micromine Software, then validated and verified. The data will be loaded into a secure database.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results were reviewed against the logged geology and previously reported intersections • Geological logging was completed by electronic means using a ruggadised tablet and appropriate data collection software. • Sampling control was collected on hard copy and then entered into excel software before being loaded into Micromine Software for checks and validation. • The primary data has been loaded and moved to Micromine Software, where it has been validated and checked. • None of the previously drilled RC or Diamond holes were twinned during this initial drilling programme • Results will be stored in an industry appropriate secure database • No adjustment to assay data has been conducted
Location of data points	• *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.*	• The drill collar positions were determined by GPS using a waypoint averaging collection method (± 2m). • The grid system used is GDA94 – zone 54. • Surface RL data was obtained using a Digital Elevation Model created from previous surveyed collars. • Variation in topography is less than 5 metres within the project area. • Drill Collars remain in place, but will be scheduled to be rehabilitated as per the NSW Government's Guidelines • Drillholes are planned to be surveyed using a high accuracy system at the completion of the next round of drilling.
Data spacing and distribution	• *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.*	• Drill spacing is not adequate to constrain or quantify the total size of the mineralisation at New Bendigo.
Orientation of data in relation to geological structure	• *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.*	• Drill testing is at too early stage to know if sampling has introduced a bias. • Drilling was orientated to be approximately perpendicular (in azimuth) to the known strike of the lithological units at New Bendigo • All intervals are reported as down hole widths with no attempt to report true widths. •
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody was managed by Manhattan staff and its contractors. The samples were transported daily from the site to Tibooburra where they were secured in Bulka Bags and freighted to ALS in Adelaide for analysis.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits or reviews have been conducted on the completed drilling or results

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	• *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.*	A summary of the tenure of the Tibooburra Project is tabled below: <table><tr><th>Project Area</th><th>Tenement Number</th><th>Registered Holder</th><th>Area (Sq.km)</th><th>Area (Units)</th><th>Date Granted</th><th>Expiry Date</th><th>Commodity Group</th></tr><tr><td>Northern Licences</td><td>EL 6286</td><td>Awati Resources Pty. Ltd. (100%)</td><td>73.91</td><td>25</td><td>23/08/2004</td><td>23/08/2020</td><td>Group 1</td></tr><tr><td></td><td>EL 7437</td><td></td><td>32.82</td><td>11</td><td>15/02/2018</td><td>23/12/2020</td><td>Group 1</td></tr><tr><td></td><td>EL 8691</td><td></td><td>137.3</td><td>46</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1</td></tr><tr><td></td><td>EL 8688</td><td></td><td>110.2</td><td>37</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1</td></tr><tr><td>Southern Licences</td><td>EL 8602</td><td></td><td>145.2</td><td>49</td><td>23/06/2017</td><td>23/06/2020</td><td>Group 1</td></tr><tr><td></td><td>EL 8603</td><td></td><td>50.3</td><td>17</td><td>23/06/2017</td><td>23/06/2020</td><td>Group 1</td></tr><tr><td></td><td>EL 8607</td><td></td><td>147.8</td><td>50</td><td>27/06/2017</td><td>27/06/2020</td><td>Group 1</td></tr><tr><td></td><td>EL 8689</td><td></td><td>80.2</td><td>27</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1</td></tr><tr><td></td><td>EL 8690</td><td></td><td>115.7</td><td>39</td><td>2/02/2018</td><td>2/02/2021</td><td>Group 1</td></tr><tr><td></td><td>EL 8742</td><td></td><td>115.6</td><td>39</td><td>4/05/2018</td><td>4/05/2021</td><td>Group 1</td></tr><tr><td></td><td>ELA 5912</td><td></td><td>251</td><td>85</td><td colspan="2">Pending - Applied 24/01/2020</td><td>Group 1</td></tr><tr><td></td><td>ELA 5939</td><td></td><td>83</td><td>28</td><td colspan="2">Pending - Applied 18/03/2020</td><td>Group 1</td></tr><tr><td></td><td></td><td></td><td>1,343</td><td>453</td><td></td><td></td><td></td></tr></table> The following matters remain as items for review: • An interest may also be retained by Meteoric Resources NL in EL6286 and EL7437. Further investigation to confirm the status of these arrangements should beundertaken.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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	• *Deposit type, geological setting and style of mineralisation.*	• The project is considered to be prospective for Phanerozoic aged orogenic gold.
Drill hole Information	• *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*	• In reference to prior results quoted for the New Bendigo Prospect, results and their respective JORC Tables for the quoted intersections have been reported and tabled by MHC on the 11th February 2020 *"Drilling – Tibooburra Gold Project"*.

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average techniques to report aggregated gold have been used where appropriate. • Intersections tabled in this release have been 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 as Au Average
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All intervals reported are down hole intervals. • Information and knowledge of the mineralised systems are inadequate to estimate true widths.
Diagrams	• *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.*	• A comprehensive set of diagrams have been prepared for ASX announcements, which summaries key results and findings.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *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.*	• The reported results are collected and attained using industry standard practices • Results presented are uncut and calculated as per the description provided underthe section "*Data aggregation methods*" • All holes drilled in the programme are reported and where assays are pending, this has been noted in the relevant text and/or tables in this release. • All significant assays received that are greater than 0.5 g/t Au have been reported
Other substantive exploration data	• *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.*	• **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	• *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.*	• .