



MANHATTAN

MANHATTAN CORPORATION LIMITED

Level 2
33 Colin Street
West Perth WA 6005

PO Box 1038
West Perth WA 6872

Tel: +61 8 **9322 6677**

Fax: +61 8 **9322 1961**

Email: info@manhattancorp.com.au

30th June 2020

ASX: MHC & MHCO

Further Drilling – New Bendigo

5,000m of additional Reverse Circulation (RC) Drilling at New Bendigo to commence early August targeting:

- the recently discovered shallow high-grade “Western Lode” located 250 metres west of the previously known New Bendigo mineralisation, where recent drilling returned:
 - 7m at 18.16 g/t Au from 87m (NB0023); and
- follow up the continuity and structure of the expanded high-grade mineralised gold intersections from recent drilling on the New Bendigo Main Zone. The intersected zones remain open along strike and down dip with potential for four separate structurally controlled mineralised lodes. Recent 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)

Subsequent to the planned RC drilling noted above, MHC plans to undertake a further RAB/Aircore programme to target the extents of the known mineralised system. Drilling is planned to specifically target the area between the newly discovered “Western Lode” and the “Main Zone” where no drilling exists. Further drilling is planned to extend “drill coverage” to the south and north of the known mineralised footprints of both the “Main Zone” and “Western Lode” where evidence of mineralisation exists over a strike length in excess of 1km (Figure 1).

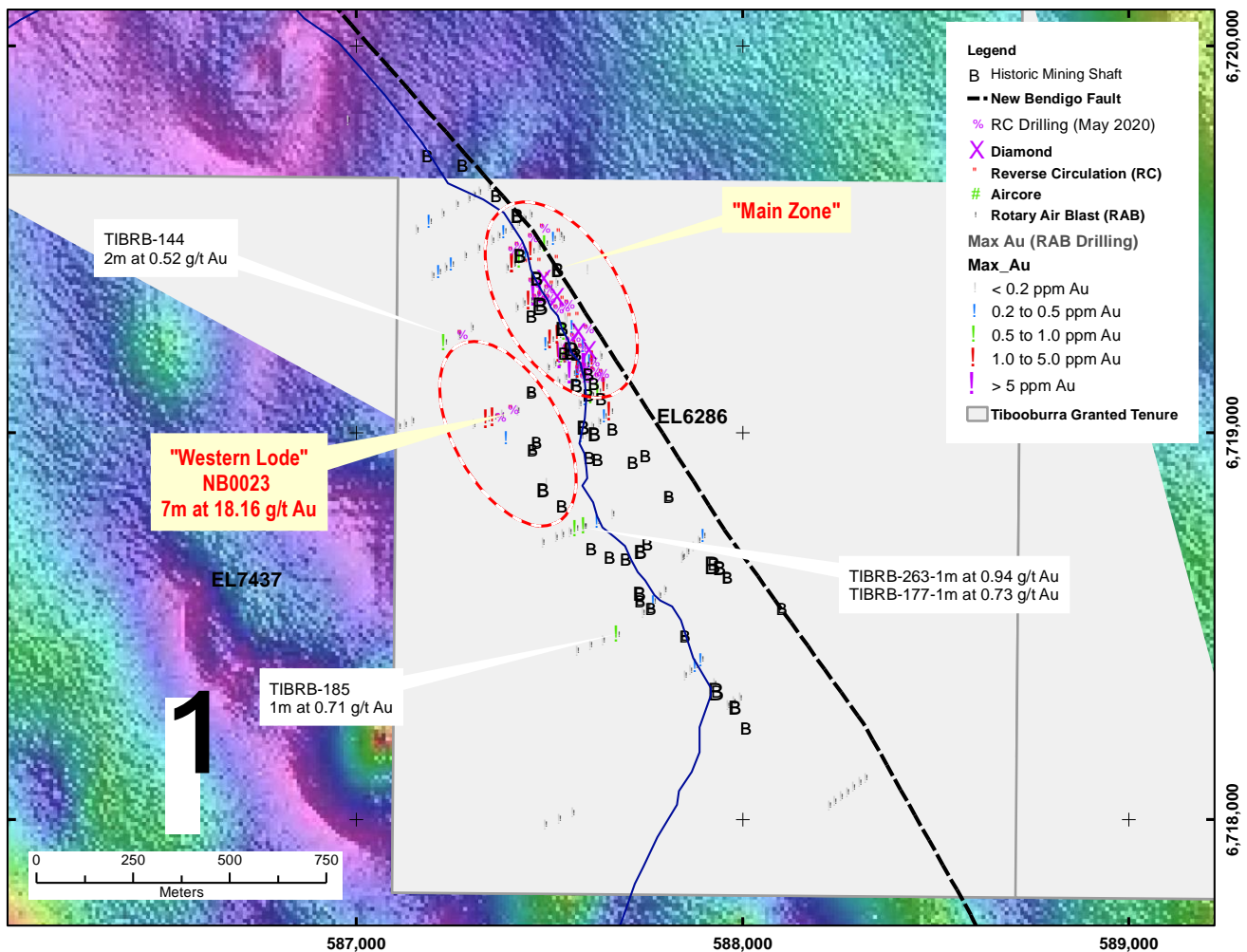


Figure 1. New Bendigo mineralised zones, with extent of historical gold workings and drill coverage. (Aeromagnetic TMI RTP Background).

About the Tibooburra Gold Project

The current 1,354 km² 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.

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).

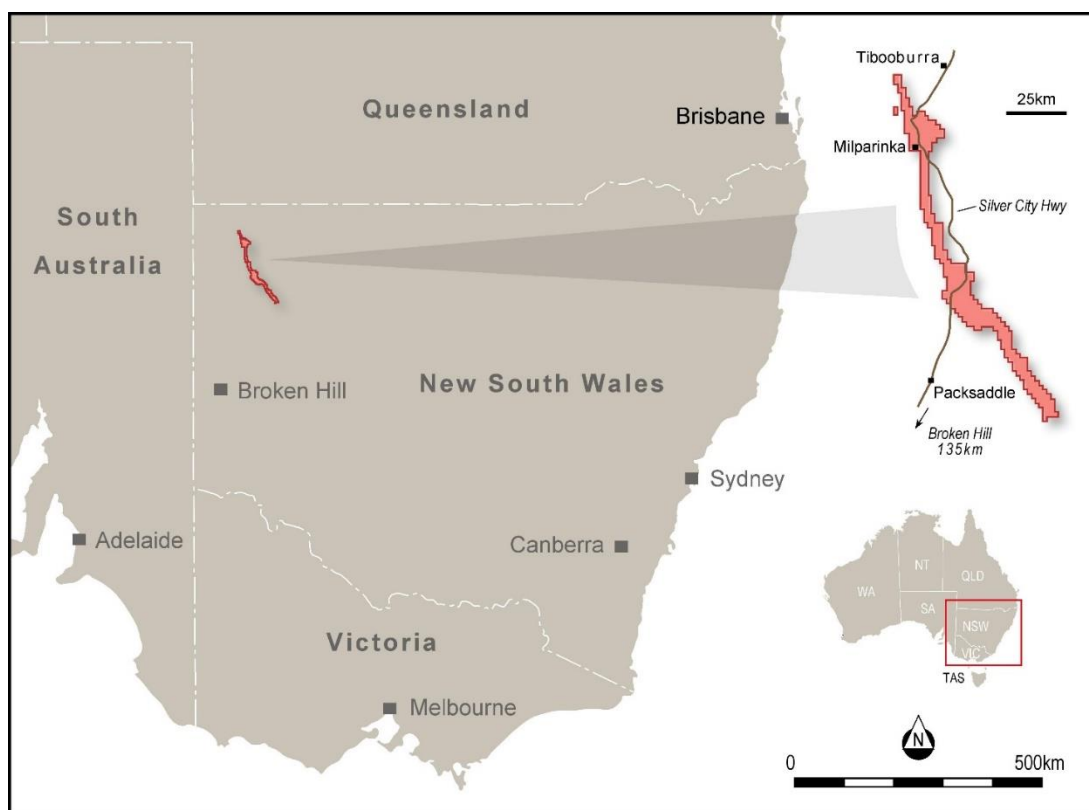


Figure 2: Location of the Tibooburra Gold Project.

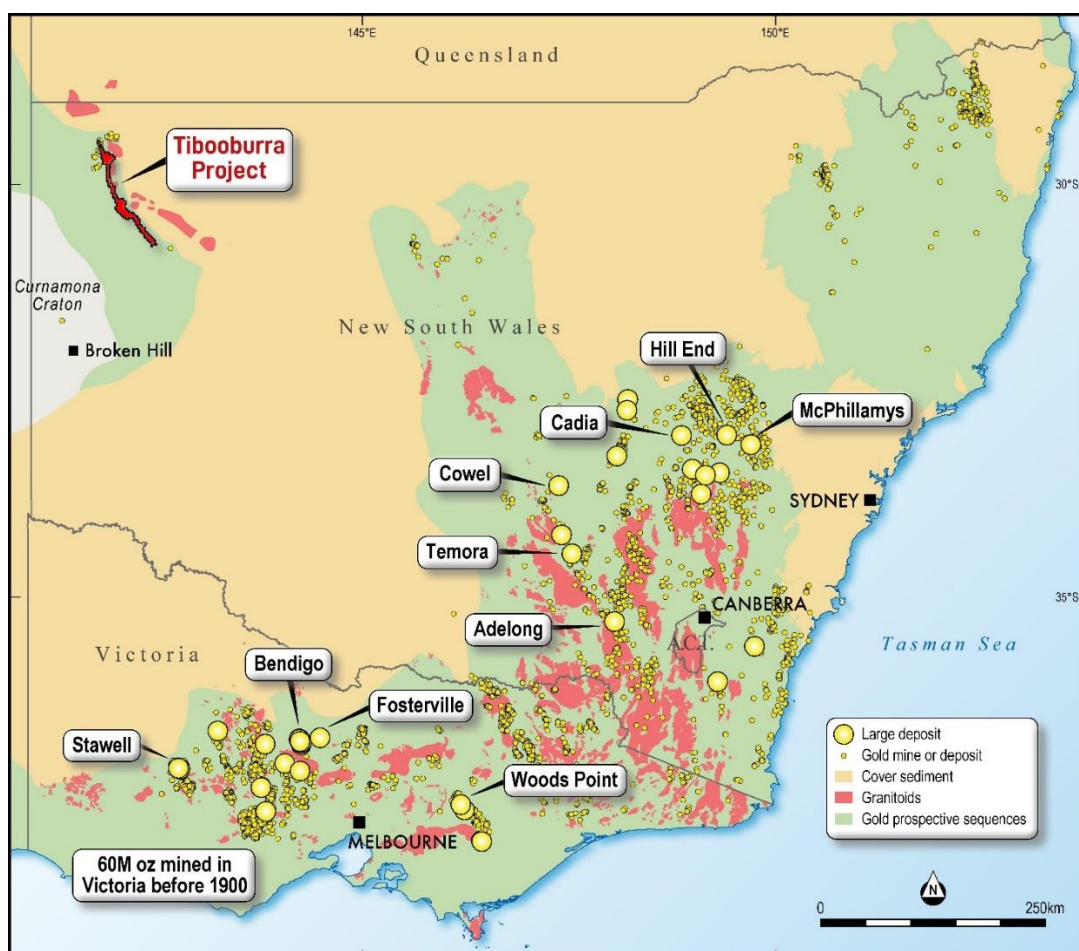


Figure 3. Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.

JORC Code, 2012 Edition

In reference to results quoted for the New Bendigo Prospect for drill holes using the prefixes “NB”, results and their respective JORC Tables for the quoted intersections were reported and tabled by MHC on the 25th June 2020 titled “*New High Grade Gold Discovery*”.

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

This ASX release was authorised by the Board of the Company.

Marcello Cardaci

Non-Executive Chairman

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

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.