



MANHATTAN

MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

Notice of 2018 Annual General Meeting

Friday, 30 November 2018

12.00pm (WST)

Level 2

33 Colin Street

WEST PERTH WA 6005

ACTIONS TO BE TAKEN BY SHAREHOLDERS

The 2018 Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held

On: **Friday, 30 November 2018**

At: **12.00pm (WST)**

At: **Level 2
33 Colin Street
WEST PERTH WA 6005**

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Eligibility to attend and vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4.00pm (WST) on Wednesday, 28 November 2018.

Last date to submit Proxy Form

Your completed Proxy Form must be received by the Company Secretary no later than 12.00pm (WST) on **Wednesday, 28 November 2018**. Please complete and sign the enclosed Proxy Form, returning:

By mail PO Box 1592, Booragoon WA 6954

By email eryn@kestelcorp8.com.au

In person Level 2, 33 Colin Street, West Perth

Proxy Forms received after Wednesday, 28 November 2018 will be invalid.

Appointing a proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person or casting a direct vote.

To appoint a proxy, please write the name of the appointed proxy in the box on the proxy form. You can direct your proxy how to vote on Items 1 to 4 by marking "For", "Against" or "Abstain".

A proxy does not need to be a shareholder of the Company. A proxy may be an individual or a company. You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and specify the percentage or number of votes each proxy is appointed to exercise. If you do not specify a percentage or number, each proxy may exercise half of the votes. You must return both Proxy Forms together. If you require additional Proxy Forms, please contact the Company Secretary on +61 435 905 770.

If you sign the enclosed Proxy Form, and mark the box against the Chairman, the Chairman will be appointed as your proxy. The Chairman currently intends to vote undirected proxies on, and in favour of, all proposed resolutions.

If you appoint a proxy, you may still attend the meeting. However, your proxy's right to vote and speak will be suspended while you are present.

Attending the meeting in person

Eligible shareholders may attend the meeting and vote in person.

If you intend to attend the meeting in person, you do not need to submit a Proxy Form.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will suspend your proxy appointment while you are present at the meeting.

Please bring your Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting, the Company will need to verify your identity. Please arrive 20 minutes prior to the start of the Annual General Meeting on the date and at the venue set out above.

Voting by Corporate Representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act 2001 (Cth) (Corporations Act). The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the meeting. This form may be obtained from the Company's share registry.

Impact of your proxy appointment on your voting instructions

If you appoint the Chairman as your proxy and have not directed him how to vote, you are authorising the Chairman to cast your undirected vote on all proposed resolutions in accordance with his intentions set out below.

If you appoint any other member of the Board of directors, a member of senior management who is named in the remuneration report (KMP) or their closely related parties as your proxy, they will not be able to vote your proxy on the Remuneration report unless you have directed them how to vote.

"Closely related party" is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a KMP.

If you intend to appoint a KMP or the Chairman as your proxy, you are encouraged to direct them how to vote by marking "For", "Against" or "Abstain" for each of those items of business.

The Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and in favour of, all the proposed resolutions. If there is a change to how the Chairman intends to vote undirected proxies, Manhattan Corporation Limited will make an announcement to the market.

The Chairman's decision on the validity of a vote cast by a proxy or vote cast in person, is conclusive.

BUSINESS OF THE 2018 ANNUAL GENERAL MEETING

2018 Annual Report

To table and consider the Annual Reports of the Company and its controlled entities for the 12 months ended 30 June 2018 together with the Declarations of the Directors, the Directors' Report, the Remuneration Report and the Audit Report.

NON-BINDING Resolution

Resolution 1 – 2018 Directors' Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R (2) of the Corporations Act and for all other purposes, the Remuneration Report of the Directors for the financial year ended 30 June 2018 as contained in the Company's 2018 Annual Report be adopted.”

Voting Exclusion Statement

The Company will disregard any vote cast on Resolution 1 by, or on behalf of a Key Management Personnel whose remuneration details are included in the Remuneration Report, and any Closely Related Party of those Key Management Personnel.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*
- (b) it is not cast on behalf of a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.*

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or*
- (c) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. In exceptional circumstances, the Chair of the Meeting may change their voting intention on Resolution 1, in which case an ASX announcement will be made.*

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting. If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

ORDINARY Resolution

Resolution 2 - Re-Election of Director - Mr Marcello Cardaci

To consider and, if thought fit, to pass with or without amendments, the following resolutions as an **ordinary resolution**:

“That, for the purpose of clause 13.2 of the Company's Constitution and for all other purposes, Mr Marcello Cardaci retires by rotation and being eligible, is re-elected as a Director.”

SPECIAL Resolutions

Resolution 3 - Approval of 10% Placement Capacity

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, approval is provided for the Company to have the additional capacity to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company under ASX Listing Rule 7.1A, for the period specified in Listing Rule 7.1A.1 and in accordance with the formula prescribed in Listing Rule 7.1A.2.”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person (or those persons).

However, the Company need not disregard a vote if

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
 - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*
-

Resolution 4 – Adoption of New Constitution

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, the New Constitution in the form of the proposed constitution initiated by the Chairman of the Meeting for the purposes of identification, be approved and adopted, in accordance with section 136(2) of the Corporations Act and for all other purposes, as the Company’s constitution in substitution for the Existing Constitution of the Company from the date of this Meeting”.

By Order of the Board



Eryn Kestel
Company Secretary
18 October 2018

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information known to the Directors to enable them to decide whether to pass the Resolutions the subject of the business of the Annual General Meeting of the Company, to be convened for Friday, 30 November 2018 commencing at 12.00pm (WST).

2018 ANNUAL REPORT

In accordance with the Company's Constitution and Section 317 of the Corporations Act, the 2018 Annual Report is to be tabled at this Annual General Meeting.

There is no statutory requirement for Shareholders to approve the Company's Annual Report; it is placed before Shareholders for discussion.

Representatives from the Company's Auditors, Rothsay Auditing, will be present at the Annual General Meeting to respond to Shareholders' questions and comments about the conduct of the audit, the preparation and content of the Audit Report.

Shareholders present at the Annual General Meeting will be provided with the opportunity to ask questions of the Directors' present about the management of the Company and the content of the Remuneration Report.

Shareholders who are unable to attend the Annual General Meeting can submit written questions under Section 250PA of the Corporations Act in relation to:

- (a) The preparation and the content of the 2018 Auditor's Report;
- (b) The conduct of the 2018 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2018 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2018 audit

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary.

Annual Report Online

Shareholders who have not elected to receive a hard copy of the Annual Report can access the report on the Company's website at <http://www.manhattancorp.com.au>

Resolution 1- 2018 Directors' Remuneration Report

In accordance with Section 250R of the Corporations Act, the Board has submitted the 2018 Remuneration Report (included in the 2018 Annual Report) to Shareholders for consideration and adoption.

The Remuneration Report is set out in the Directors' Report in the 2018 Annual Report and in accordance with Section 300A of the Corporations Act sets out the remuneration policy of the Company and reports the current remuneration arrangements for the Directors and senior management of the Company.

The Directors believe that the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate for the size of the Company, its business and objectives.

A reasonable opportunity will be provided at the Annual General Meeting for discussion of the Remuneration Report.

This Resolution will be decided as if it were an ordinary (majority) resolution but under section 250R (3) of the Corporations Act the vote does not bind the Directors of Manhattan Corporation Limited.

A failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report. However, the Board will consider the outcomes of the votes when considering the future remuneration arrangements of the Company.

Pursuant to the Corporations Act, if at least 25% of the votes cast on Resolution 1 are voted against the adoption of the Remuneration Report at this 2018 Annual General Meeting and then again at the Company's 2019 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of the Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the Company's 2019 annual general meeting. All the Directors who were in office when the Company's 2019 Directors Report was approved, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Proxy Restrictions

Pursuant to the Corporations Act, if a Shareholder elects the Chairman, a Key Management Person or any Closely Related Party as their proxy to vote on Resolution 1, ***the Shareholder must be very clear on how they want the proxy to vote and provide the proxy with those specific instructions/directions*** - if no directions on how to vote on Resolution 1 is provided, a Key Management Person or any Closely Related Party is prevented by the Corporations Act from exercising the undirected vote and the vote will not be counted in relation to Resolution 1.

Recommendation of Board

The Directors abstain, in the interests of corporate governance, from making a recommendation in respect of Resolution 1.

Resolution 2 - Re-Election of Director Retiring by rotation

Resolution 2 seeks approval for the re-election of Mr Marcello Cardaci as a Director with effect after the Annual General Meeting.

In accordance with ASX Listing Rule 14.4 and clause 13.2 of the Company's Constitution, Directors must retire by rotation after the third Annual General Meeting since they were last elected. The Directors to retire at an Annual General Meeting are those that have been longest in office since their last election.

At the 2018 Annual General Meeting, Mr Cardaci is the Director due to retire by rotation pursuant to the Company's Constitution and the ASX Listing Rules and being eligible is seeking re-election as a Director of the Company

Manhattan Corporation Limited currently has three (3) Directors – Mr Marcello Cardaci, Mr John Seton and Mr Robert Perring and accordingly, one (1) must retire by rotation.

Mr Marcello Cardaci Non-Executive Director

Qualifications

B. Juris, LLB
B. Com

Experience and expertise

Mr Cardaci is a partner in the Australian legal practice of Gilbert + Tobin.

Mr Cardaci holds degrees in law and commerce and is experienced in a wide range of corporate and commercial matters with an emphasis on public and private capital equity raisings and mergers and acquisitions.

Gilbert + Tobin specializes in the provision of legal advice to companies involved in various industries including resources and manufacturing.

Mr Cardaci has been a director of Manhattan since 18 December 2006.

Independence

If elected, the Board considers Mr Cardaci to be an independent Non-Executive Director.

Recommendation of the Board

The Board (excluding Mr Cardaci) recommends the re-election of Mr Cardaci as a Director of the Company.

Resolution 3 - Approval of 10% Placement Capacity

General

The Company is seeking Shareholder approval to issue an additional 10% of its issued capital over a 12-month period pursuant to Listing Rule 7.1A.

Pursuant to Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12-month period from the date of the annual general meeting (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without shareholder approval over a 12-month period pursuant to Listing Rule 7.1. The Company may issue the Equity Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

An entity is eligible to undertake the Additional 10% Placement if at the time of its annual general meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

For illustrative purposes only, on 12 October 2018, the Company's market capitalisation was approximately \$5.9 million based on the last trading price on that date. The calculation of market capitalisation will be based on the last trading price of the shares, on the last trading day on which trades in the shares were recorded before the date of the Annual General Meeting, multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is also not included in the S&P/ASX300 Index as at the time of preparing this Notice of Meeting, however, it should be noted that the S&P/ASX300 Index is rebalanced twice a year in March and September.

The Company is therefore an Eligible Entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

If the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholder approval pursuant to this Resolution, the approval obtained will not lapse and the Company will still be entitled to issue the Equity Securities during the 12-month period following this Annual General Meeting.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on the ASX.

As at the date of this Notice, the Equity Securities that are quoted on ASX are fully paid ordinary shares and options with an exercise price of 1 cent and an expiry date of 1 August 2023.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% capacity under Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 741,278,693 Shares. The Company will have the capacity to issue the below Equity Securities immediately following the Meeting:

- 111,191,804 Equity Securities under its 15% Placement Capacity (Listing Rule 7.1); and
- 74,127,869 Equity Securities under its 10% Additional Capacity (Listing Rule 7.1A).

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described following).

Formula for calculating the 10% Placement Capacity under Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 10% placement period, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

- plus, the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus, the number of partly paid shares that became fully paid in the 12 months;
- plus, the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity);
- less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Special Resolution

Listing Rule 7.1A requires this Resolution to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution.

Pursuant to Listing Rule 7.1A, no Equity Securities will be issued until and unless this Special Resolution is passed at the Annual General Meeting.

Shareholder Approval

The ability to issue the Equity Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the AGM.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Capacity:

Listing Rule 7.3A.1

Minimum price of securities

The pricing formula for Equity Securities issued under Listing Rule 7.1A is not less than 75% of the volume weighted average price for the Company's Equity Securities calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (1) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (2) if the Equity Securities are not issued within five (5) trading days of the date in paragraph (1) above, the date on which the Equity Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Equity Securities

Listing Rule 7.3A.2

Risk of economic and voting dilution

If Resolution 3 is passed and the Company issues the Equity Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 741,278,693 Shares and could issue 74,127,869 Shares immediately following the AGM (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Equity Securities will have a dilutive effect on existing Shareholders.

Shareholders should note that there is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the issue date than it is on the date of the Annual General Meeting; and
- the Company's Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue

which may influence the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement.

As required by Listing Rule 7.3A.2, the table below shows the dilution effect for existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement, using different variables such as:

- the issued share capital has increased by both 50% and 100%; and
- the market price of the Shares as at the close of trade on 12 October 2018 has halved and then doubled.

| Shares on Issue | Dilution Table | | | |
|---|----------------------------|---|-----------------------------------|--|
| | | \$0.004 50% decrease in Issue Price | \$0.008 Current Share Price | \$0.016 100% increase in Issue Price |
| <i>Variable A in Listing Rule 7.1A.2</i> | | | | |
| Current Issued Shares 741,278,693 | 10% Voting Dilution | 74,127,869 Shares | 74,127,869 Shares | 74,127,869 Shares |
| | Funds raised | \$296,511 | \$593,023 | \$1,186,046 |
| 50% increase in Issued Shares 1,111,918,040 Shares* | 10% Voting Dilution | 111,191,804 Shares | 111,191,804 Shares | 111,191,804 Shares |
| | Funds raised | \$444,767 | \$889,534 | \$1,779,069 |
| 100% increase in Issued Shares 1,482,557,386 Shares* | 10% Voting Dilution | 148,255,739 Shares | 148,255,739 Shares | 148,255,739 Shares |
| | Funds raised | \$593,023 | \$1,186,046 | \$2,372,092 |

*The number of Shares on issue could increase because of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or shares issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The following assumptions were made when preparing the dilution table:

1. There are currently **741,278,693** Shares on issue as at the date of this Notice of Meeting;
2. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares;
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
4. No Options are exercised into Shares before the date of the issue of the Equity Securities;
5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. Therefore, the voting dilution is shown in each example as 10%;
6. The table does not show the dilution affect that may be caused to a Shareholder;
7. The table only shows the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% Placement Capacity under Listing Rule 7.1; and
8. The issue price of \$0.008 is the closing price of the Shares on the ASX as at 12 October 2018

Listing Rule 7.3A.3

Final Date for Issue -

The Company can issue the Equity Securities during the 12 months between the 2018 and 2019 Annual General Meeting dates.

The approval under this Resolution for the issue of the Equity Securities will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the Annual General Meeting.

Listing Rule 7.3A.4

Purpose

The purpose for which the Equity Securities may be issued include to raise funds for the Company. These funds raised could be applied:

- as cash consideration to advance exploration, evaluation and development of the Joshua Copper Project; activities include diamond drilling programs, core sampling/assays; feasibility study and working capital;
- towards potential acquisition of new assets, services, products and investment opportunities or the payment of goods and services

The Company may issue Equity Securities for non-cash consideration, such as the acquisition of new assets or interest or for the payment of goods and services. If the Company issues Equity Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

Listing Rule 7.3A.5

Company's Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Equity Securities. The identity of the potential investors of Equity Securities will be determined on a case-by-case basis having regard to several factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue; or
- (2) other issue in which existing shareholders can participate;
- (3) the effect of the issue of the Equity Securities on the control of the Company;
- (4) the financial situation and solvency of the Company; and
- (5) advice from corporate, financial and broking advisers (if applicable).

The potential investors of the Equity Securities have not been determined as at the date of this Notice but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company.

Furthermore, if the Company is successful in acquiring new assets or investments for which Equity Securities are issued as consideration, it is likely that the potential investors of some of the Equity Securities will be the vendors of the new assets or investments.

Listing Rule 7.3A.6A

Equity Issues over Last 12 Months

700,500,000 Equity Securities have been issued in the 12-month period post the 2017 Annual General Meeting representing 497.59% of the Equity Securities on issue at the start of the 12-month period as follows:

| | |
|---|-------------|
| Equity Securities on issue at commencement of 12-month period | 140,778,693 |
| Equity Securities issued in last 12-month period under Listing Rule 7.1 and 7.1A comprised as follows: 600,500,000 Shares; and <u>100,000,000</u> Options 700,500,000 | 700,500,000 |
| Percentage Equity Securities issued represents of total number of Equity Securities on issue at commencement of 12-month period | 497.59% |

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2013 Annual General Meeting and in accordance with Listing Rule 7.3A.6, the Company confirms that no Equity Securities were issued under the 10% Placement Capacity since the date of the 2017 Annual General Meeting and the date of finalisation of this Notice of Meeting.

As required by Listing Rule 7.3A.6(b) the details of all issues of securities by the Company during the 12 months preceding the date of the 2017 Annual General Meeting are presented in the Table below:

Details of Securities Issued in Last 12 Months [LR7.3A.6(a)]

| | |
|---------------------------------------|---|
| Date of issue | 24 January 2018 |
| Number of securities issued | 500,000 |
| Class of security issued | Fully paid Ordinary Shares |
| Terms of securities issued | Issued securities rank equally in all respects with existing issued shares |
| Basis of issue | Shares issued pursuant to excluded offers under section 708 of the Corporations Act 2001. |
| Basis of determination of subscribers | Shares issued to sophisticated and institutional investors in accordance with the requirements of section 708A(6) of the Corporations Act |
| Issue price | 3.5 cents |
| Discount to market price | No discount |
| Total consideration | \$17,500 |
| Amount of placement cash spent | Fully spent (\$17,500) |
| Application of funds | Working capital and general corporate purposes |
| Intended use of remaining funds | Not applicable |

| | |
|---------------------------------------|---|
| Date of issue | 15 June 2018 |
| Number of securities issued | 20,000,000 |
| Class of security issued | Fully paid Ordinary Shares |
| Terms of securities issued | Issued securities rank equally in all respects with existing issued shares |
| Basis of issue | Shares issued pursuant to excluded offers under section 708 of the Corporations Act 2001. |
| Basis of determination of subscribers | Shares issued to sophisticated and institutional investors in accordance with the requirements of section 708A(6) of the Corporations Act |
| Issue price | 0.5 cents |
| Discount to market price | No discount |

| | |
|---------------------------------|---|
| Total consideration | \$100,000 |
| Amount of placement cash spent | Fully spent |
| Application of funds | To maintain appropriate levels of capital for the Ponton Uranium Project; and Due diligence on the Trans-Tasman Resource Limited project |
| Intended use of remaining funds | Not applicable |

| | |
|---------------------------------------|--|
| Date of issue | 15 June 2018 |
| Number of securities issued | 580,000,000 |
| Class of security issued | Fully paid Ordinary Shares |
| Terms of securities issued | Fully paid Ordinary Shares |
| Basis of issue | Issued securities rank equally in all respects with existing issued shares |
| Basis of determination of subscribers | Shares issued pursuant to excluded offers under section 708 of the Corporations Act 2001. |
| Issue price | \$0.5 cents |
| Discount to market price | Yes, a discount - the closing price of the Company's Shares on 15 June 2018 was 1.1 cents. |
| Total consideration | \$2,900,000 |
| Amount of placement cash spent | \$410,000 on Joshua Copper JV drilling program |
| Application of funds | Meeting Stage 1 obligations under the Joshua Copper Joint Venture Agreement |
| Intended use of remaining funds | Meeting the progressive obligations under the Joshua Copper Joint Venture Agreement |

| | |
|---------------------------------------|--|
| Date of issue | 15 June 2018 |
| Number of securities issued | 100,000,000 |
| Class of security issued | Issued as Unlisted Options but the Company sought ASX approval to have the Options Listed as at 1 August 2018 |
| Terms of securities issued | Exercisable at 1.0 cent on or before 1 August 2023. |
| Basis of issue | Options issued in conjunction with the above capital raising. |
| Basis of determination of subscribers | Issued to 708 Capital Pty Ltd or their nominees as part of the capital raising mandate. |
| Issue price | Nil |
| Discount to market price | No discount |
| Total consideration | Nil issued in lieu of a fee for capital raising services under the mandate, Current value is \$300,000 ¹ |
| Amount of placement cash spent | Nil |
| Application of funds | Not Applicable |
| Intended use of remaining funds | Not Applicable |

Note:

1. In respect of quoted Options the value is based on the bid price of the Options (ASX code: MHCO) (\$0.003) as the context requires on the ASX on 12 October 2018.

Voting Exclusion Statement

A voting exclusion statement is included for this Resolution in the Notice of Meeting accompanying the Explanatory Memorandum. As at the date of this Notice, the Company has not approached any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A therefore, no existing Shareholders will be excluded from voting on Resolution 3.

Recommendation of the Board

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

The ability of the Company to issue Shares under the 10% Placement Capacity will enable the Company to issue Shares at a discount to the then market price in circumstances where it might otherwise be subjected to the cost, delay and uncertainty of having to go back to Shareholders for approval. The additional flexibility and speed to conduct capital raising will better position the Company to pursue its interests in the prevailing difficult market conditions.

Resolution 4 - Adoption of New Constitution**General**

This Resolution is a special resolution proposing to replace the Existing Constitution in its entirety.

Section 136 of the Corporations Act allows a company to adopt a new constitution by a special resolution passed at a general meeting of the company. A special resolution must be passed by at least 75% of the votes cast by Shareholders who are entitled to vote at the meeting.

Reasons for the proposed Resolution

The Existing Constitution was adopted upon the incorporation of the Company in December 2006. Since that time there have been a number of amendments to the Corporations Act, the Listing Rules and other applicable laws and rules which impact on the Company and for which provision has not adequately been made in the Existing Constitution.

The Company has conducted a review of the Existing Constitution with a view to making it consistent with current law and best market practice. The changes to be introduced affects numerous provisions in the Existing Constitution and therefore it is proposed that the New Constitution be adopted rather than amending the Existing Constitution.

The New Constitution reflects a public company constitution and is drafted in a modern, clear style. It is further appropriate for a company listed on the ASX.

The New Constitution updates the definitions used to reflect the current terminology and where possible relies upon terms defined in the Corporations Act, the Listing Rules and ASX Settlement Operating Rules.

It is not practicable to list all of the changes to the Existing Constitution in this Explanatory Memorandum and Shareholders are invited to contact the Company if they have any queries or concerns. For this purpose, a copy of the New Constitution is available for review by Shareholders at the office of the Company. A copy will be available for inspection at the Meeting. Adoption of the New Constitution will provide consistency between the Company's constitution, the Listing Rules and the Corporations Act.

Recommendation of the Board

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning set out on page 7 of the Explanatory Memorandum

Annual General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Days means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chairman of the Meeting

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Manhattan Corporation Limited (ACN 123 156 089).

Constitution or **Existing Constitution** means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means Non-Executive Directors.

Eligible Entity has the meaning set out on page 7 of the Explanatory Memorandum

Equity Securities has the same meaning as in the ASX Listing Rules but includes:

- (a) a share;
- (b) a unit;
- (c) a right to a share or unit or option;
- (d) an option over an issued or unissued security;

- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security
- (g) BUT not a debt security

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Meeting.

Key Management Person is defined by AASB 124 Related Party disclosures as all directors and those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Meeting means the meeting convened by this Notice of Meeting.

New Constitution means the constitution proposed to be adopted by Resolution 4.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice of Meeting or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

VWAP means the volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

**APPOINTMENT OF PROXY
MANHATTAN CORPORATION LIMITED
ACN 123 156 089**

ANNUAL GENERAL MEETING PROXY FORM

Member Details

Name:
 Address:
 Contact Telephone No:

Appointment of Proxy

I/We being a Member/s of the Company and entitled to attend and vote hereby appoint

Chairman of the Meeting **OR**

Or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the Annual General Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Manhattan Corporation Limited to be held at Level 2, 33 Colin Street, West Perth, WA 6005 on Friday, 30 November 2018 at 12.00pm (WST) and at any adjournment of that meeting.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTION

Where the Chair has been appointed as proxy, the Chair is expressly authorised to exercise the proxy on Resolution 1 (except where indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| Non-Binding Resolution | | | |
| Resolution 1. Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ordinary Resolution | | | |
| Resolution 2 Re-Election of Director – Mr Marcello Cardaci | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Special Resolutions | | | |
| Resolution 3 Approval of 10% Placement Capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Adoption of New Constitution | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please Note: By marking the Abstain box for any of the Resolutions you are directing the proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

PLEASE SIGN HERE
Individual or Member 1

Sole Director and
Sole Company Secretary

Member 2

Director

Member 3

Director/Company Secretary