

Manhattan Corporation Limited

2022 CORPORATE GOVERNANCE STATEMENT

Pursuant to ASX Listing Rule 4.10.3

2022 Corporate Governance Statement

The Board of Manhattan Corporation Limited (**Manhattan** or **the Company**) presents the Corporate Governance Statement (**Statement**) pursuant to ASX Listing Rule 4.10.3 for the financial year ended 30 June 2022.

Good governance is important to business success and Manhattan's corporate governance framework will evolve to adapt to a developing and growing business.

The Company maintains information about its Corporate Governance Policies on the Company's website at <https://manhattcorp.com.au/corporate/corporate-governance/>

Corporate Governance Compliance

The Statement outlines the Company's corporate governance practices that were in place throughout the 2022 financial year and unless otherwise stated, reports against the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**), which the board supports the intent of and considers to be an appropriate benchmark for Manhattan.

The Statement is current at 29 September 2022 in accordance with ASX Listing Rule 4.10.3 and as this Statement is the responsibility of the Directors, has Board approval.

Corporate Governance Recommendation		Is the Recommendation followed
Principle 1 Lay solid foundations for management and oversight		
1.1	Disclose roles and responsibilities of board and management	Yes
1.2	Undertake appropriate checks before appointing or electing a person as director	Yes
1.3	Written agreement with each director and senior executive	Yes
1.4	Company Secretary accountable directly to Board	Yes
1.5	Diversity Policy disclosures reported	Partly
1.6	Board performance evaluation undertaken	Yes
1.7	Senior executive performance evaluation undertaken	Yes
Principle 2 Structure the Board to add value		
2.1	Nomination committee requirements met	No
2.2	Board skills matrix disclosed	Yes
2.3	Director Independence and tenure disclosed	Yes
2.4	Majority of the board are independent directors	Yes
2.5	Chair of the board is an independent director and not the same person as the MD	Yes
2.6	Director induction and ongoing training program	Yes
Principle 3 Instill a culture of acting lawfully, ethically and responsibly		
3.1	Disclosure of values	Yes
3.2	Disclosure of code of conduct	Yes
3.3	Disclosure of whistleblower policy	Yes
3.4	Disclosure of anti-bribery and corruption policy	Yes
Principle 4 Safeguard integrity in corporate reporting		
4.1	Audit committee requirements met	No
4.2	MD and CFO financial statement declarations received	Yes
4.3	Verification of integrity of public documents released not reviewed or audited by external auditor	
4.3	External auditors attend AGM and available to answer questions from securityholders	Yes
Principle 5 Make timely and balanced disclosure		
5.1	Continuous Disclosure Policy available on website	Yes
5.2	Distribution of material market announcements to Board	Yes
5.3	Release of investor or analyst presentations	Yes
Principle 6 Respect the rights of securityholders		
6.1	Corporate and governance information available on website	Yes
6.2	Investor relations program	Yes
6.3	Processes to facilitate and encourage participation at shareholder meetings	Yes
6.4	All Listing Rule resolutions to be decided by a poll at shareholder meetings	Yes
6.5	Electronic securityholder communications functionality	Yes
Principle 7 Recognise and manage risk		
7.1	Risk committee requirements met	No
7.2	Annual review of risk management framework	Yes
7.3	No internal audit function but internal control processes in place	No
7.4	Disclosure of material exposure to and management of economic, environmental and social sustainability risk	Yes

<i>Principle 8 Remunerate fairly and responsibly</i>		
8.1	Remuneration committee requirements	No
8.2	Remuneration practices disclosed	Yes
8.3	Remuneration Policy disclosures regarding equity based remuneration	Yes

Principle 1 Continued	Adopted YES / NO	Lay solid foundations for management and oversight Continued
1.3 The Company should have a written agreement with each director and senior executive setting out the terms of their appointment	YES	<p>Written agreements setting out the terms and conditions of appointment are in place for the Company executive and directors ensuring all have a clear understanding of their duties, roles, responsibilities, and expectations.</p> <p>Directors – Appointment letters establish the roles and responsibilities of each director, the time commitment required, confirmation of entitlements, remuneration details and the inclusion of the agreement required by ASX Listing Rule 3.19B ensuring each director is aware of and understands their obligation to provide the necessary information for Manhattan to prepare the notifiable interest documents under ASX Listing Rule 3.19A.</p> <p>Executive – Executive services agreement which sets out the terms of employment.</p>
1.4 The Company Secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board	YES	<p>Clause 9(e) of the Board Charter provides the company secretary is accountable to the Board through the chair, on all matters to do with the proper functioning of the Board.</p>

Principle 1 Continued	Adopted YES / NO	Lay solid foundations for management and oversight Continued															
<p>1.5 The Company should:</p> <p>(a) Have and disclose a diversity policy</p>	YES	<p>The Manhattan philosophy is that an inclusive culture and a diverse workforce leads to different viewpoints of thought, better decision-making, drives stronger business performance, and attracts, retain and motivate the best people.</p> <p>Irrespective of age, gender, cultural background and ethnicity, the Board recognises the benefits that all can bring to the Company</p> <p>Manhattan has adopted a Diversity Policy, providing the framework to achieve an inclusive and respectful working environment. A copy of the Policy is available in the Corporate Governance section of the Company's website at https://manhattcorp.com.au/corporate/corporate-governance/.</p> <p>The diversity objectives are set by the Board and traditionally encourages the Company to engage directors, external service providers and recruit employees (when applicable) with the appropriate and required qualifications, skills and experience regardless of gender, age and cultural background.</p> <p>Currently when a vacancy exists, the most suitable person(s) will be engaged which could be seen to be biased selection.</p>															
<p>(b) Through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p>	NO	<p>Given size and scale of operations, the Board has not set measurable objectives for achieving gender diversity as outlined in Recommendation 1.5(a).</p> <p>The Board acknowledges and supports the importance of gender diversity and will review adopting and setting measurable objectives for achieving gender diversity when the Company's operations move to production.</p>															
<p>(c) Disclose in relation to each reporting period</p> <p>i. the measurable objectives set for that period to achieve gender diversity;</p> <p>ii. The entity's progress towards achieving those objectives; and</p> <ul style="list-style-type: none"> The respective proportions of men and women on the board, in senior executive positions and across the whole organization; or The most recent "Gender Equity Indicators" as defined in the Workplace Gender Equality Act. 	NO	<p><u>Gender Diversity Disclosure</u></p> <p>There are currently no specific measurable objectives in the form of targets regarding the proportion of females to be employed at the Board or key management personnel level.</p> <p>Manhattan provides the following information regarding the proportion of gender diversity as at 30 June 2022:</p> <table border="1"> <thead> <tr> <th>Representation</th><th>Portion of Females / Total Number</th><th>Portion of Females / Total Number</th></tr> <tr> <th></th><th>2022</th><th>2021</th></tr> </thead> <tbody> <tr> <td>Board</td><td>0/3 (0%)</td><td>0 / 3 (0%)</td></tr> <tr> <td>Key management personnel</td><td>0/1 (0%)</td><td>0 / 0 (0%)</td></tr> <tr> <td>Contract service providers</td><td>3/4 (75%)</td><td>2/3 (67%)</td></tr> </tbody> </table> <p>Manhattan is not a "relevant employer" under the Workplace Gender Equality Act 2012(Cth) because it is not a registered higher education provider or an employer of 100 or more employees in Australia. The Company is not part of the S&P/ASX 300 Index at the commencement of the reporting period.</p>	Representation	Portion of Females / Total Number	Portion of Females / Total Number		2022	2021	Board	0/3 (0%)	0 / 3 (0%)	Key management personnel	0/1 (0%)	0 / 0 (0%)	Contract service providers	3/4 (75%)	2/3 (67%)
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Principle 1 Continued	Adopted YES / NO	Lay solid foundations for management and oversight Continued
<p>1.6 The Company should</p> <p>(a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) Disclose for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>YES</p> <p>YES</p>	<p>The board has adopted a policy for evaluating the performance of the board and directors, a copy of the Policy is available in the Corporate Governance section of the Company's website at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>The performance of the board and the directors is not a formal evaluation in the strictest sense but one the board deems appropriate.</p> <p>The evaluation and assessment process takes the form of an individual questionnaire completed by every board member relating to the role, composition, procedures, practices and behaviour of the board, executive director and the individual directors.</p> <p>Following collation, the results are considered and discussed by the directors at a board meeting, and follow-up actions will be determined. The Manhattan board met on 31 August 2022 to review and discuss the results of the 2022 evaluation and assessment process.</p> <p>The performance of the board and individual directors was undertaken and completed in accordance with the above process during August 2022.</p>
<p>1.7 The Company should</p> <p>(a) Have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period on accordance with that process</p>	<p>YES</p> <p>YES</p>	<p>The senior executive of Manhattan is a board member, his performance was evaluated as noted in section 1.6 above.</p> <p>The performance of the senior executive directors was undertaken and completed in accordance with the above process during August 2022.</p>

Principle 2	Adopted	Structure the board to add value
	YES / NO	<i>The board should be of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.</i>
<p>2.1 The Company should</p> <p>(a) Have a nomination committee</p> <ul style="list-style-type: none"> With a least three (3) members, a majority of who are independent directors; Chaired by an independent director <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings If the Company has no nomination committee, there must be disclosure of that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience independent and diversity to enable it to discharge its duties and responsibilities effectively. 	<p>NO</p> <p>YES</p> <p>NO</p> <p>NO</p> <p>YES</p>	<p>Manhattan does not have a separate nomination committee. The board carries out the duties that would otherwise be undertaken by the nomination committee, in accordance with the adopted Remuneration and Nomination Committee Charter.</p> <p>Manhattan has a 3-person board with a tight management structure. The Company does not believe from an operational or cost basis there is any justification to divide the board further to a formal committee structure.</p> <p>Details of the independent chair are reported in the Annual Reports.</p> <p>A copy of the Charter is available within the Corporate Governance Policies located at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>The director details are reported in the Annual Reports.</p> <p>The nomination committee, comprising the full board did not meet during the 2022 financial year.</p> <p>As current and new projects morph, the board will inevitably change in terms of numbers and succession planning will then come to the fore.</p> <p>The Remuneration and Nomination Committee Charter sets out the processes the board employs to address board succession issues.</p> <p>The board regularly reviews whether it has in place the “right” mix of skills and resources suitable for the junior resources sector.</p>

Principle 2 Continued	Adopted YES / NO	Structure the board to add value Continued												
2.2 The Company should have and disclose a board skills matrix of skills and diversity that the board currently has or is looking to achieve in its membership.	YES	<p>It is a policy of Manhattan for the board to be comprised of individuals with the skills, knowledge, and experience suitable for a junior resources company.</p> <p>The current board is highly credentialed with diversity of skills and perspectives which supports and delivers good governance and sustainable Company performance.</p> <p>The skills determined as relevant by the Board are:</p> <p>Corporate finance and capital investment: proven experience in assessing capital projects, investments and merger and acquisition opportunities, and their financing and performance.</p> <p>Financial: proven financial qualifications (such as a degree in commerce, finance, accounting, CA, CPA) and/or former CFO role with the ability to analyse key financial statements, critically assess the Company’s financial performance, and contribute to strategic financial planning.</p> <p>Exploration: broad range of experience in exploration, mining, refining, development, production, distribution, metallurgy, processing and environmental, joint venture experience, product marketing and commercial.</p> <p>Positioning and crisis management: ability to contribute to the positioning of the Company to assist in high level communications and crisis management, lateral thinker, pro-active, public and private sector experience.</p> <p>Executive management: experience at an executive level including the ability to appoint and evaluate the CEO and oversee strategic, human resource management together with industry knowledge.</p> <p>Corporate governance: understanding and experience in best practice corporate governance particularly as it relates to an exploration and mining company and an ability to apply that to continually improve the Company’s corporate governance.</p> <p>Legal compliance: knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company’s management of its legal and contractual obligations and compliance management.</p> <p>Risk management: ability to identify key risks to the Company in a wide range of areas (including cash resources, exploration, governance, information technology, reputation, capital investment, OH&S), and monitor risk management frameworks and systems</p> <p>Strategy and policy development: ability to think strategically, identify and critically assess strategic opportunities and threats to the Company and develop strategies in response and ability to identify key issues for the Company and develop appropriate policy parameters within which the Company should operate.</p> <p>How these skills translate to the current Board is as follows:</p> <table><tr><th>Skills</th><th>Name of Directors with the particular skill</th></tr><tr><td>Corporate finance and capital investment</td><td>Marcello Cardaci and John Seton</td></tr><tr><td>Financial</td><td>Marcello Cardaci and John Seton</td></tr><tr><td>Exploration</td><td>Kell Neilsen</td></tr><tr><td>Positioning and crisis management</td><td>Marcello Cardaci, John Seton and Kell Neilsen</td></tr><tr><td>Executive management</td><td>Marcello Cardaci, John Seton</td></tr></table>	Skills	Name of Directors with the particular skill	Corporate finance and capital investment	Marcello Cardaci and John Seton	Financial	Marcello Cardaci and John Seton	Exploration	Kell Neilsen	Positioning and crisis management	Marcello Cardaci, John Seton and Kell Neilsen	Executive management	Marcello Cardaci, John Seton
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Principle 2 Continued	Adopted YES / NO	Structure the board to add value Continued				
		Corporate governance		Marcello Cardaci, John Seton and Kell Neilsen		
		Legal compliance		Marcello Cardaci and John Seton		
		Risk management		Marcello Cardaci, John Seton and Kell Neilsen		
		Strategy and policy development		Marcello Cardaci, John Seton and Kell Neilsen		
		Detailed biographies are set out in the Directors' Report of the Company's Annual Report.				
		As a team, the Manhattan Board brings together a broad range of experience but to the extent that any skills are not directly represented on the Board, they are augmented through external advisors.				
2.3 The Company should disclose: (a) The names of the directors considered by the board to be independent; 						

[illegible]

Principle 4 Continued	Adopted YES / NO	Safeguarding integrity in corporate reporting Continued
4.3 The Company should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor	YES	<p>Clause 4 of the Audit and Risk Committee Charter requires the Audit and Risk Management Committee to ensure that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p> <p>For Manhattan, there corporate reports are prepared by the ED & CEO with review and approval by and from the Manhattan board to ensure their content is in accordance with the Company's Continuous Disclosure and Shareholder and Investor Relation Policies.</p> <p>External professional assistance, where appropriate is sought.</p>
4.4 The external auditors are to attend the Company's AGM and are available to answer questions from shareholders relevant to the audit.	YES	<p>The Company's external auditor is invited to attend and is duly represented at the Company's Annual General Meeting to answer questions from shareholders concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.</p> <p>The Auditor's presence is made known to shareholders during the meeting and shareholders are provided with an opportunity to ask questions to the external auditor.</p>

Principle 5:	Adopted	<i>Make timely and balanced disclosure</i>
	YES / NO	<i>The Company should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities</i>
<p>5.1 The Company should</p> <p>(a) Have a written policy for complying with its Continuous disclosure obligations under the Listing Rules; and</p> <p>(b) Disclose that policy or a summary of it</p>	<p>YES</p> <p>YES</p>	<p>Manhattan has a Continuous Disclosure Policy.</p> <p>The Policy is designed to ensure all material matters are appropriately disclosed in accordance with the ASX Listing rules so that all shareholders and investors have equal and timely access to Company information (releases, interim financial and annual report, results and presentations) on the Company's website, immediately following confirmation of release by the ASX.</p> <p>A copy of the Policy is available in the Corporate Governance section of the Company's website at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>The Company will immediately notify the market of any information concerning itself which is not subject to the exceptions in Rule 3.1A of the ASX Listing Rules and which a reasonable person would expect to have a material effect on the price or value of Manhattan's securities.</p> <p>The Chairman is responsible for the Company's continuous disclosure practices and the Company Secretary is responsible for monitoring compliance with the Policy, including ensuring any relevant Manhattan information that is to be promptly announced to the ASX is reviewed for compliance with the Continuous Disclosure Policy.</p> <p>Release of material information to the ASX is conducted by the Company Secretary. Where the ASX contacts the Company, for example in the event of unusual share price fluctuations, communications are managed by the Company Secretary with reference to the Chairman.</p>
5.2 The Company should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	The board are provided with copies of all material market announcements promptly post lodgement with the ASX.
5.3 When giving a new and substantive investor or analyst presentation, the Company should release a copy of the presentation on the ASX Market Announcements Platform ahead of the presentation.	YES	Clause 9(b) of the Disclosure Policy requires that ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).

Principle 6	Adopted	Respect the rights of Shareholders
	YES / NO	The Company should respect the rights of its shareholders by providing them with appropriate information and facilities to allow them to exercise those rights effectively
6.1 The Company should provide information about itself and its governance to investors via its website.	YES	<p>Manhattan acknowledges the importance of effective two-way communication with shareholders through ASX announcements and the Company website.</p> <p>Manhattan ensures the information on the Company's website is balanced, current and easy to understand. Access to the Manhattan website is at https://manhattcorp.com.au/ which provides various information about the Company, including: an overview of the business, biographical information for each director and the executive team, corporate governance policies, announcements to ASX, all financial reports and the mechanism for shareholders to contact the Company via email</p> <p>The majority of Company information can be found under the "Investor Centre" tab on the website, the structure of Manhattan's business is located under the "Projects" tab and the corporate governance charters, policies and yearly governance statements can be viewed under the "Corporate" tab.</p>
6.2 The Company should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	<p>The Company has established a Shareholder Communication and Investor Relations Policy which aims to facilitate effective two-way communication with investors and ensure that shareholders are fully informed by communicating with them through</p> <ul style="list-style-type: none"> • Continuous disclosure reporting to the ASX; • Quarterly, half yearly and annual reports; and • Media releases <p>The Company actively encourages engagement with interested brokers and meeting with them upon request.</p> <p>Manhattan principally engages with its shareholders at the Annual General Meeting as well as any General Meeting held during the year and it at these Meetings that shareholders are given the opportunity to ask questions of the directors and executive.</p> <p>Manhattan encourages shareholders to make direct contact with the Company through email and phone.</p>
6.3 The Company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.	YES	<p>The Shareholder Communication and Investor Relations Policy aims to ensure shareholder participation and identification at all Annual and General Meetings. All notices of meeting set out the time and place of each Meeting to promote maximum attendance by Shareholders.</p> <p>Questions from Shareholders, whether or not present at Meetings, are encouraged and the required Company response provided.</p> <p>At the yearly held Annual General Meeting, the Board ensures:</p> <ul style="list-style-type: none"> • a representative of the Company's auditors is in attendance to respond directly to questions on audit related matters; and • summary of Company developments is provided at the Meeting, to encourage shareholders to participate and ask questions
6.4 The Company should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	<p>The Company has adopted the process required by ASX Guidance Note 35 that all Listing Rule resolutions must be decided by a poll.</p> <p>Furthermore, clause 6(g) of the Company's Shareholder Communication Policy provides that all substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.</p>

Principle 6 Continued	Adopted YES / NO	Respect the rights of Shareholders Continued
<p>6.5 The Company should give shareholders the option to receive communications from and send communications to the Company and its share registry electronically.</p>	<p>YES</p>	<p>It is Manhattan's goal for most shareholders to receive communications electronically in the interests of the environment and constraining costs.</p> <p>In an endeavor to drive this objective the Company provides shareholders with the option to receive communications from, and to send communications to the Company electronically as provided for in the Shareholder Communication and Investor Relations Policy. Shareholders are encouraged to join the Company's mailing list to receive regular electronic updates from Manhattan.</p> <p>Manhattan's register of shareholders is maintained by Computershare Investor Services Pty Limited. In consultation with the Registry, periodic "flyers" are sent to Manhattan shareholders giving them the option to elect to receive documents by email including Notices of Meetings, Interim Financial and Annual Reports.</p>

Principle 7 Continued	Adopted YES / NO	Recognise and Manage Risks Continued
		<ul style="list-style-type: none"> • All claims for expense reimbursement must be signed by the Chairman; • The accounting records of the Company will be held via a cloud-based MYOB software package which will mean that the records are recoverable in the event of a catastrophic event • Procedures for ensuring compliance with the Company's continuous disclosure obligations have been adopted; • Corporate governance procedures have been established which assist the Company in maintaining applicable governance policies; • The following decisions will be made by the Board at properly convened Board meetings: all acquisitions, modifications to the timeframe and milestones of key projects and raising of additional capital <p>Risk management is specifically discussed by the full Board at the Company's board meetings during the year. The Board considers that this process adequately monitors the Company's risk management framework.</p> <p>The Board has approved and adopted an Audit and Risk Committee Charter which provides guidance and direction on the management of risk which is likely to impact the Company's mineral exploration activities and managing cashflow expectations.</p> <p>A copy of the Charter is available in the Corporate Governance section of the Company's website at https://manhattcorp.com.au/corporate/corporate-governance/</p>
<p>7.2 The board or a Committee of the board should:</p> <p>(a) Review the Company's risk management framework at least annually to satisfy itself that, it continues to be sound; and</p> <p>(b) Discloses, in relation to each reporting period, whether such a review has been taken.</p>	<p>YES</p> <p>YES</p>	<p>The board manages risks in accordance with the Company's risk profile, ensuring all risks inherent in mineral exploration are identified, measured and then managed or kept as low as reasonably practicable.</p> <p>The board recognises there are inherent risks associated with Manhattan's operations and the Board endeavors to mitigate such risks by continually reviewing the activities of the Company to identify key business and operational risks and ensuring that they are appropriately assessed and managed.</p> <p>The Company's risk management framework has been under review for the majority of the reporting period as the board assess the exploration and finance risks associated with growing the Tibooburra Gold Project.</p> <p>The board has reviewed Manhattan's risk profile during the 2022 year and did not identify any material risks arising from operational, financial and governance procedures and therefore, the board are satisfied the Company's risk management framework continues to be sound.</p>
<p>7.3 The Company should disclose:</p> <p>(a) If it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) If it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>NO</p>	<p>The current size of the Company does not support the establishment of a separate internal audit function.</p> <p>The purpose of this function would be to provide independent assurance as to the effectiveness of how Manhattan handles risks and controls. This assurance is provided to the board by the annual and interim audit process.</p> <p>The Board reviews the level of segregation in relation to payment authorisations and limits of authority and compliance with the authority levels and internal controls policy.</p> <p>The Company engages an insurance brokering firm as part of the Company's annual assessment of the coverage for insured assets and risks. The results of these reviews are reported to the Board at least annually.</p> <p>The Board oversees the Company's financial risk, the risk management framework and internal control processes.</p>

Principle 7 Continued	Adopted YES / NO	Recognise and Manage Risks Continued
<p>7.4 The Company should disclose whether it has any material exposure to economic, environmental and social sustainability risks and if it does, how it manages or intends to manage those risks.</p>	<p>YES</p>	<p>The activity of Manhattan exposes the Company to the inherent risks associated with being in the exploration and mining industry including environmental, financial and social sustainability risks.</p> <p>There may be a requirement for Manhattan to raise funding to pursue the business objectives consistent with the strategic plan. The ability to raise capital may be affected by commodity prices, which proposes a financial risk to the Company.</p> <p>The Board's approach to managing financial risks are identified in the Going Concern Note of the Notes to the Financial Statements contained in the Company's Annual and Interim Reports as part of its continuous disclosure obligations.</p> <p>The Company has in place risk management procedures and processes to identify, manage and minimize its exposure to these financial risks.</p> <p>The Company's activities may have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standards of environmental obligation.</p> <p>Presently, the Board are not aware of any exposure to social sustainability risk.</p> <p>The Company has a Board approved Code of Business Conduct and Ethics for all directors, officers, employees, consultants, contractors and associates. This Code addresses, among other things, the Company's commitment to integrity, fair dealing and equal opportunity in all its business affairs.</p>

Principle 8	Adopted	Remunerate fairly and responsibly
	YES / NO	The Company should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for Shareholders.
<p>8.1 The Board should</p> <p>(a) Have a remuneration committee which</p> <ul style="list-style-type: none"> Has at least three (3) members, a majority of who are independent directors; Chaired by an independent director <p>And discloses:</p> <ul style="list-style-type: none"> The charter of the committee; The members of the committee; and The number of times the committee met throughout the period and the individual attendance of the members at those meetings <p>(b) If the Company has no remuneration committee disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>NO</p> <p>YES</p> <p>NO</p>	<p>Manhattan does not have a separate remuneration committee. The board carries out the duties that would otherwise be undertaken by the remuneration committee, in accordance with the adopted Remuneration and Nomination Committee Charter.</p> <p>Manhattan has a 3-person board with a tight management structure. Due to the size of the Board and nil employees, the Board are of the opinion there will be no efficiencies gained by establishing a separate remuneration committee and if and when this committee is to be formed, its functions will be combined with the Nomination Committee.</p> <p>Details of the independent chair are reported in the Annual Reports.</p> <p>A copy of the Charter is available within the Corporate Governance Policies located at https://manhattcorp.com.au/corporate/corporate-governance/</p> <p>The relevant qualifications and experience of the directors are reported in the Annual Reports.</p> <p>The remuneration committee, comprising the full board met once during the 2022 financial year to discuss remuneration matter.</p> <p>The Company did not have a separate remuneration committee during the 2022 financial year as the Board did not consider the Company would benefit from the establishment of the committee. The Board currently carries out the duties that ordinarily be carried out by the remuneration committee. The Board undertakes this role with the assistance of any external advice which may be required from time to time. Having regard for current Company performance, remuneration levels are set accordingly.</p>
8.2 The Company should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	YES	<p>Manhattan's approach to remunerating directors and executives is set out in the Remuneration Report in the Directors' Report contained in the 2022 Annual Report, audited as required by section 308(3C) of the Corporations Act 2001.</p> <p>The Company's Constitution provides that the remuneration of non-executive directors is fixed, they do not participate in any incentive plans, and do not receive any retirement benefits.</p> <p>The Board is responsible for determining the remuneration of any director or senior executive without the participation of the concerned director or executive.</p>
<p>8.3 The Company if it has an equity-based remuneration scheme should</p> <p>(a) Have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise)</p>	YES	<p>Manhattan's directors are prohibited from entering into any hedge arrangement regarding any performance rights granted under an incentive scheme or plan, prior to exercising those rights or, once exercised, while the securities are subject to a transfer restriction.</p> <p>Currently, Manhattan does not have an equity-based remuneration scheme.</p>

<p>which limit the economic risk of participating in the scheme; and</p> <p>(b) Disclose that policy or a summary of it</p>	<p>YES</p>	<p>The Company's Securities Trading Policy prohibits participants from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested scheme entitlement.</p> <p>A copy of the Policy is available in the Corporate Governance section of the Company's website at https://manhattcorp.com.au/corporate/corporate-governance/</p>
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