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**19 April 2021**

**ASX: MHC & MHCO**

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## Drilling Commences

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- After significant recent unseasonal rainfall, drilling is scheduled to restart Wednesday 21<sup>st</sup> April.
- Drilling will restart initially with Aircore (20,000m), Reverse Circulation (RC) Drilling (10,000m) and additional diamond core drilling.
- MHC anticipates the current scheduled drilling to span the next 6 months subject to obtaining standard environmental and land access approvals over some of the target areas.
- Aircore and RC drilling will focus on existing and recently identified multi-million ounce potential gold targets along the 25km long highly prospective and mineralised New Bendigo Fault structure. These targets include the advanced New Bendigo Prospect area (Main Zone and Southern Extensions), Clone, Hot Soils and Pioneer.
- This current drill program will only focus on 25km of strike within 220 strike-km of gold-anomalous structures 100% controlled by MHC which are similar in age and tectonic features to the Victorian Goldfields which holds potential for Multi-Million Ounce Orogenic Gold Discoveries

**MHC CEO Mr Kell Nielsen said:**

**“As we continue to explore and drill the Tibooburra Project, we continue to understand and identify significant gold mineralisation. The newly identified zone to the south of “Main Zone” at New Bendigo, plus the recently identified “Clone” Prospect cements our belief in Tibooburra and its emergence as a significant gold district”.**

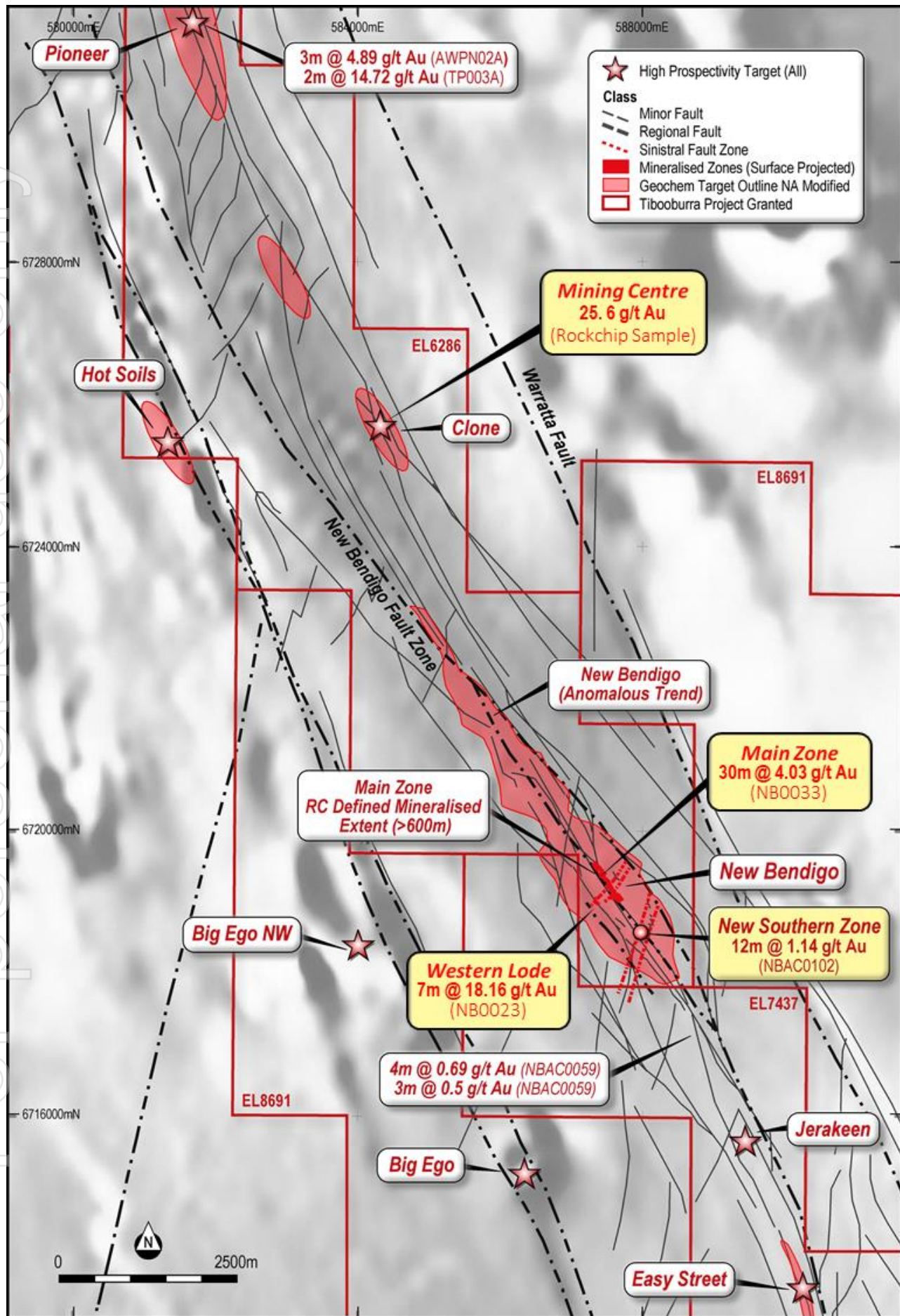


Figure 2: Tibooburra Project – Northern Target Areas (TMI RTP 1VD Grey Scale Aeromagnetic Image Background)

## Big Ego & Regional Targets

MHC has been advised that it will receive its required approvals to drill test the “Big Ego” Target located ~4 kilometres south of New Bendigo shortly. The target comprises a large elongated offset demagnetised circular feature that is associated with an interpreted intrusive diatreme located along fault offsets within an NNW trending shear system. Demagnetisation has been linked with the gold event at Tibooburra.

On completion of the initial Aircore Programmes at New Bendigo and Big Ego, it is planned that MHC will systematically continue to test further targets within the area, including Big Ego North and Pioneer where previous drilling has returned **3m at 4.89 g/t Au** from 69.8m (Diamond Hole AWPNO2A) and **2m at 14.72 g/t Au** from 88m (RC Hole TP003).

## Clone, Hot Soils & South Pioneer

MHC has been progressing a Land Access Agreement with the NSW National Parks and Wildlife Service (NPWS), where they are the Registered Land Holder of a sub-leased pastoral block of land.

MHC has been advised that it should receive a draft agreement within the coming weeks and that RC Drilling can then be undertaken shortly after agreement is reached, subject to the normal environmental approvals.

The area held by the NPWS includes the prospects of “Clone”, “Hot Soils” and the southern extent of “Pioneer”.

## JORC Code, 2012 Edition – Table 1

As required by ASX Listing Rule 5.7, the relevant information and Tables required for previously announced results under the JORC Code can be found in the following announcements:

In reference to results quoted for previous drilling, please refer to the following announcements for the results and their respective JORC Tables for the quoted intersections for drill holes using the following prefixes:

“TIBRB” or “AW” Reported by MHC on the 11<sup>th</sup> February 2020, “Drilling – Tibooburra Gold Project”.

“NB0001-32” Reported by MHC on the 25<sup>th</sup> June 2020, “New High-Grade Gold Discovery”.

“NB0033-72”, Reported by MHC on the 12<sup>th</sup> October 2020, “Spectacular High-Grade Gold Continues at New Bendigo”.

“NBAC0001-105”, Reported by MHC on the 16<sup>th</sup> February 2021, “Aircore Discovers New Gold Zone”.

In reference to results quoted for the Pioneer Prospect included in text and Figures drill holes AWPNO2A and TP003, results have been recalculated using an 0.5 g/t Au lower grade cut with a maximum of 2m of internal waste from the previously released results that were tabled with their respective JORC Tables by MHC on the 2<sup>nd</sup> December 2019, “Manhattan to Acquire New High-Grade Gold Project in NSW”.

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

**For further information**

**Kell Nielsen**  
**Chief Executive Officer**

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**Competent Persons Statement**

*The information in this Report that relates to Exploration Results for the Tibooburra Project is based on information review by Mr Kell Nielsen who is the CEO of 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.*

**About the Tibooburra Gold Project**

The current ~2,200 km<sup>2</sup> Tibooburra Gold Project comprises a contiguous land package of 11 granted exploration licences and four exploration licence application that are located approximately 200km north of Broken Hill. It stretches 160km south from the historic Tibooburra townsite 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 remarkably 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).



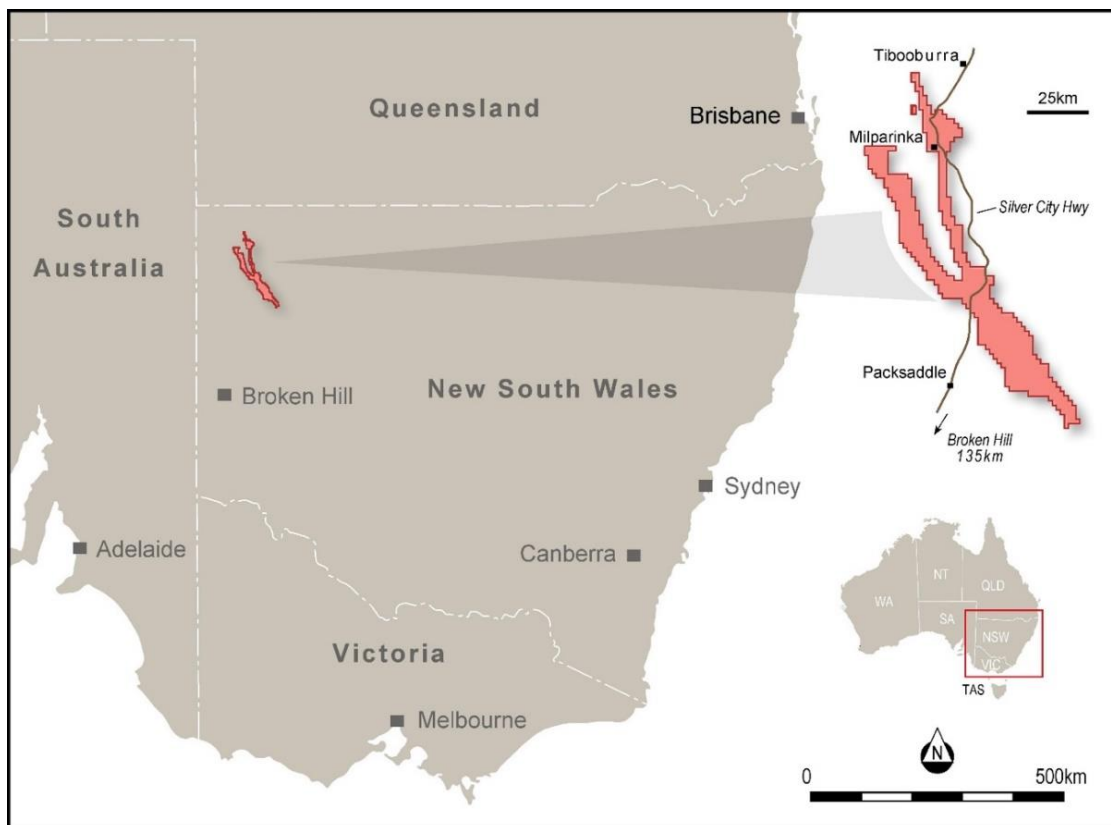


Figure 3: Location of the Tibooburra Gold Project.

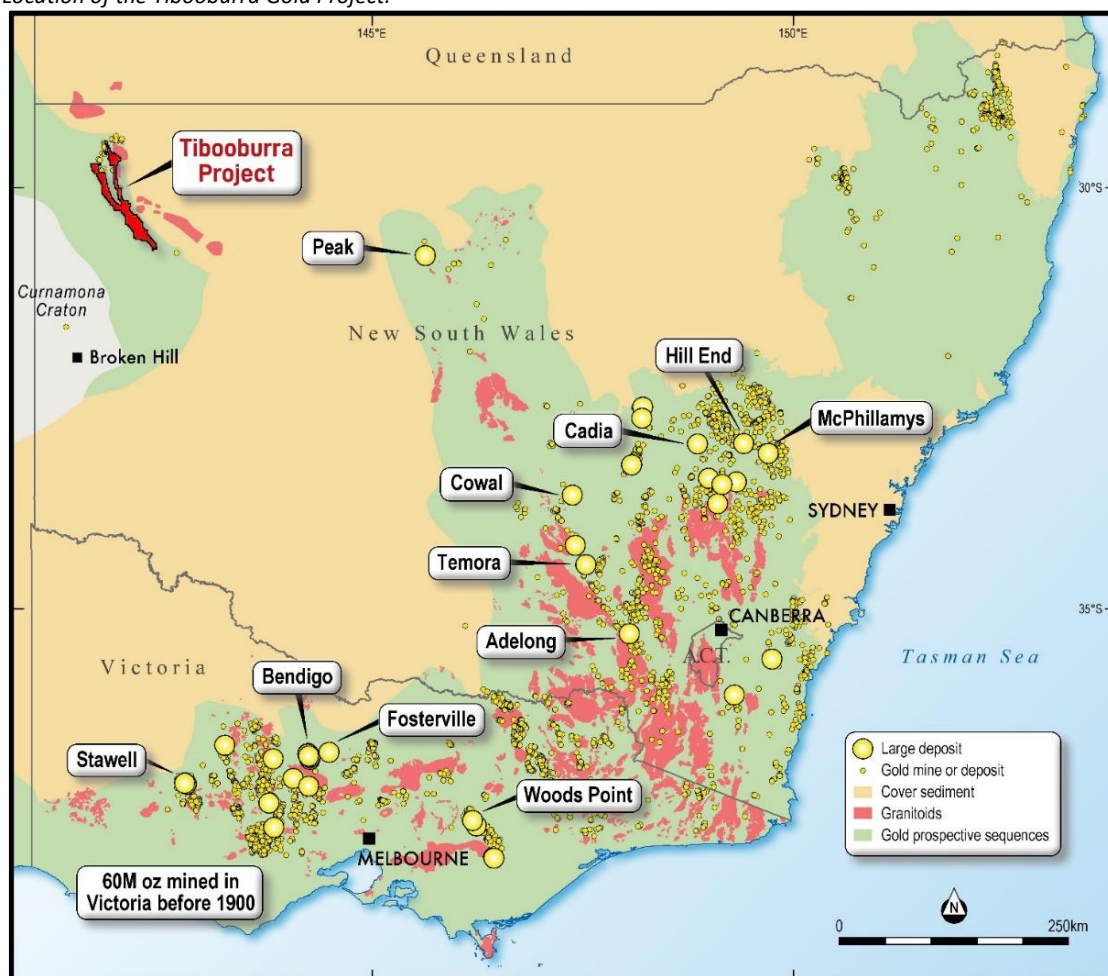


Figure 4: Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.