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ASX: MHC & MHCO

“Main Zone” Drilling Progress

Manhattan Corporation Limited (**Manhattan, MHC** or the **Company**) (ASX: **MHC**) is pleased to provide the following update on drilling at its wholly owned Tibooburra Gold Project in NSW

- Reverse Circulation (RC) Drilling commenced at New Bendigo on 21 October 2021, with MHC completing 20 holes for 2,131 metres of its initial 5,000 metres drill programme at Main Zone
- Drilling completed at Main Zone targeted the high-grade controls along a portion of the strike extent (>650 metres) of the mineralised system at “Main Zone” targeting a potential increase in resource and grade at Main Zone
- Geological logging of the drill holes identified alteration and mineralisation proximal to where expected (assays pending), including the intersection of a 3.5 metre historic open mining stope (early last century) (NB0079)
- Drilling is planned to recommence at New Bendigo from the first week of December and will continue until the Christmas break.
- On resumption, drilling will also target the “Western Lode” where RC drilling completed in 2020 returned 7m at 18.16 g/t Au from 87m (NB0023)
- Planning is also underway for MHC to recommence RC drilling in 2022, where MHC anticipates drilling to span multiple campaigns until mid-2022 targeting high grade prospect areas including **New Bendigo, Clone** and **Pioneer**

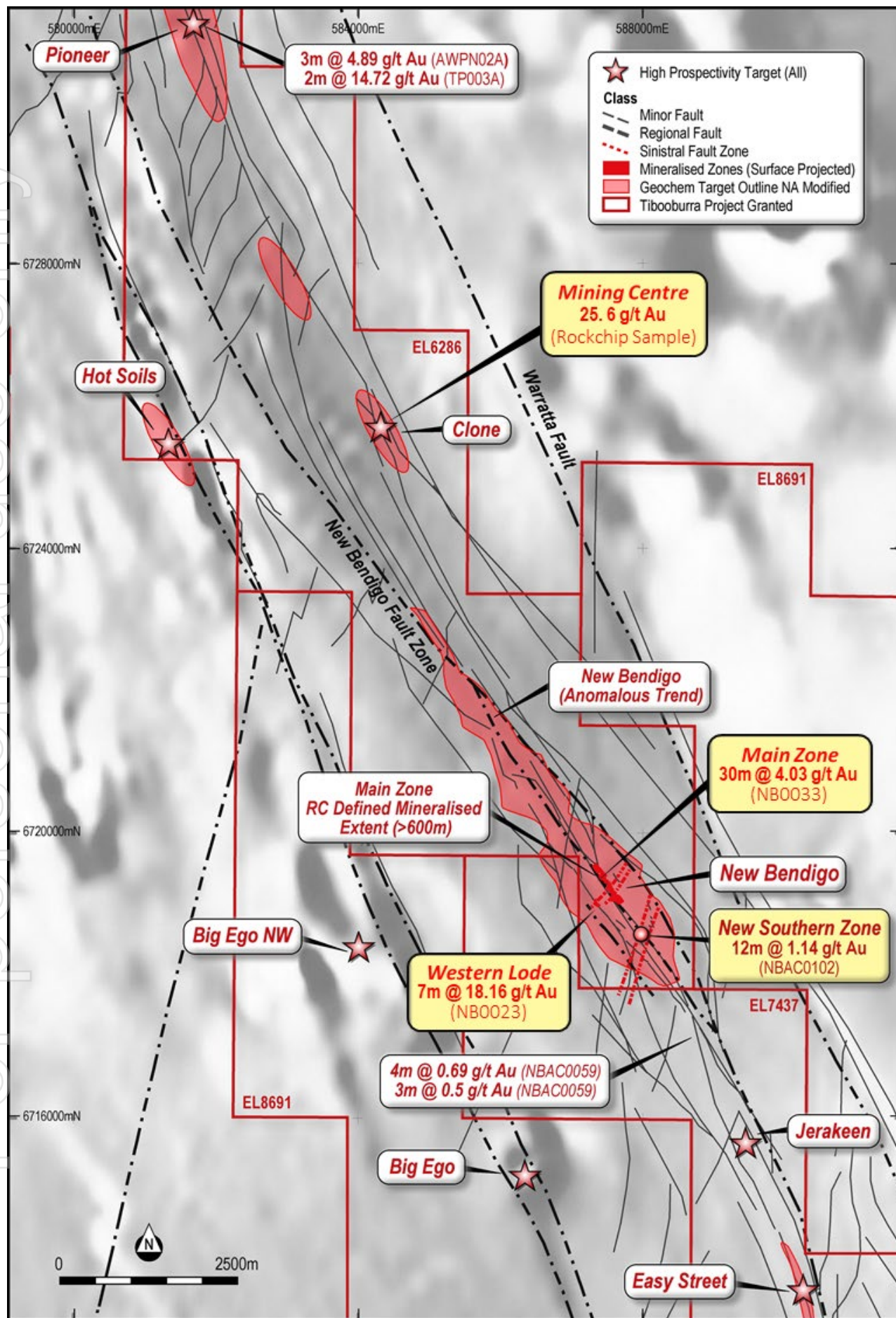


Figure 1: Tibooburra Project – Northern Target Areas (TMI RTP 1VD Grey Scale Aeromagnetic Image Background)

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 11th February 2020, “Drilling – Tibooburra Gold Project”.

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

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

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

“NBAC0106-206”, Reported by MHC on the 22 July 2021 and the 30th July 2021 “More High Grade at New Bendigo Main Zone” and “2021 June Quarter Activity Report” respectively

In reference to results quoted for the Pioneer Prospect included in text and Figures drill holes AWP02A 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 2nd 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

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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 km² 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).

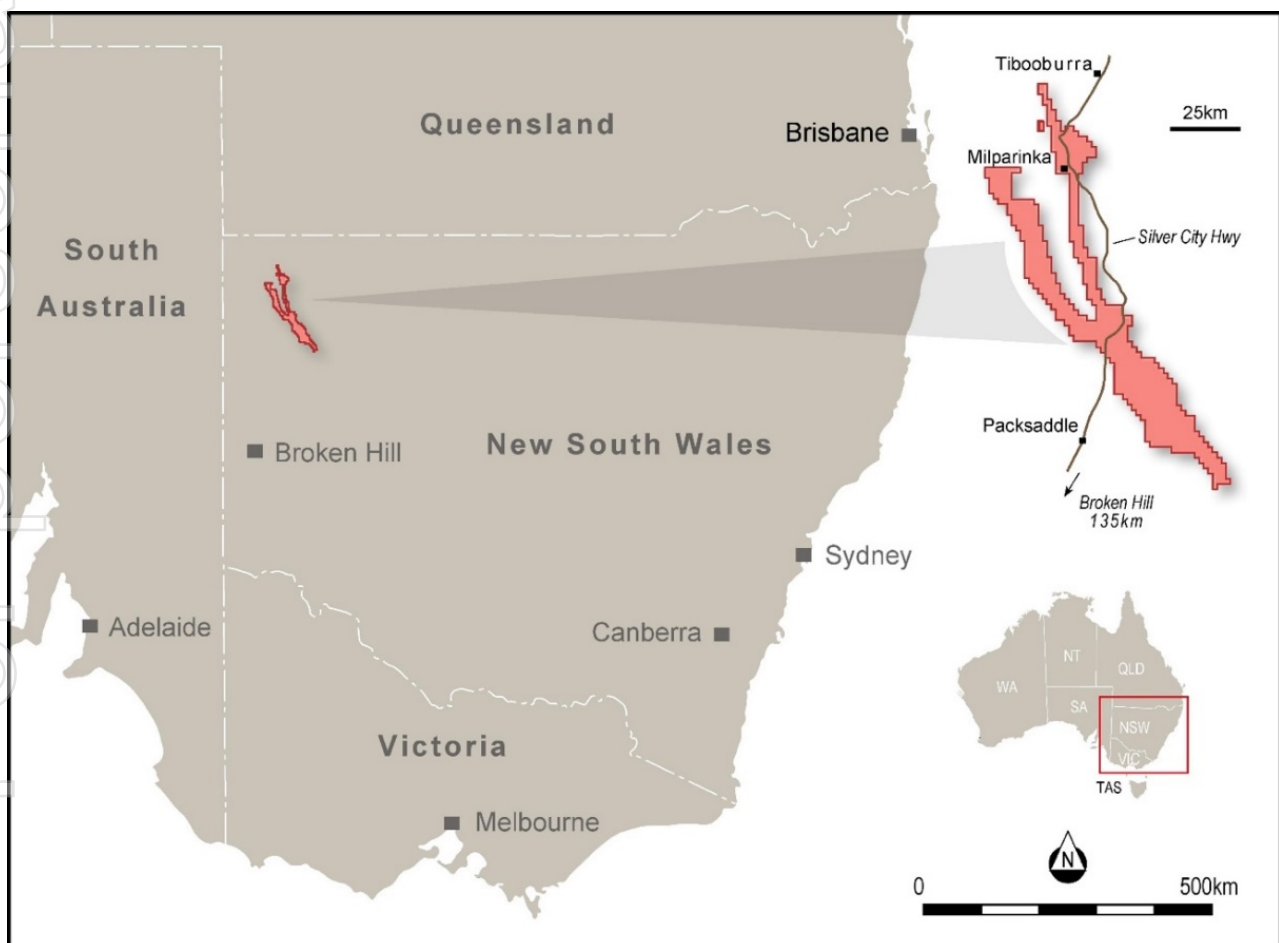


Figure 2: Location of the Tibooburra Gold Project.

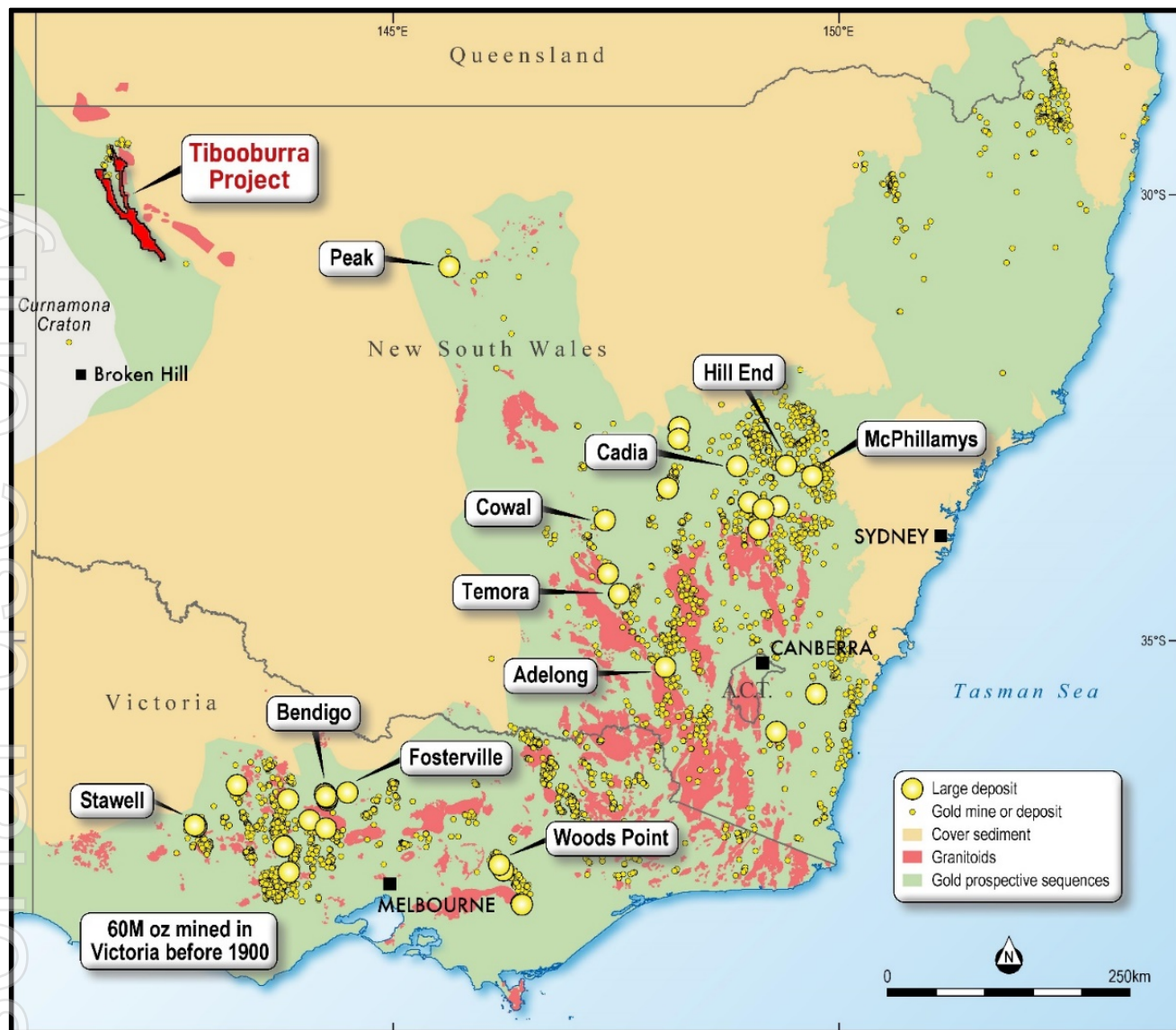


Figure 3. Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.



Table 1. RC Drill Hole Locations

Project / Target	Hole ID	East (MGA94_54S)	North (MGA94_54S)	RL	Depth	Dip	Azim	Depth From	Depth To	Interval (m)	Au (PPM)	Grade x Metre	Remarks
NB Main Zone	NB0073	587,557	6,719,180	174	73	-60	270						Assays Pending. Open mined stope intersected on NB0079 from 10.5 to 14m downhole.
	NB0074	587,575	6,719,181	174	84	-60	270						
	NB0075	587,585	6,719,180	174	84	-60	270						
	NB0076	587,599	6,719,177	174	120	-60	270						
	NB0077	587,618	6,719,179	174	132	-60	270						
	NB0078	587,647	6,719,177	175	114	-60	270						
	NB0079	587,576	6,719,224	174	120	-60	270						
	NB0080	587,593	6,719,222	174	132	-60	270						
	NB0081	587,507	6,719,215	173	144	-60	90						
	NB0082	587,595	6,719,140	175	54	-60	270						
	NB0083	587,620	6,719,135	176	72	-60	270						
	NB0084	587,635	6,719,139	177	90	-60	270						
	NB0085	587,645	6,719,143	172	114	-60	270						
	NB0086	587,539	6,719,255	173	90	-60	270						
	NB0087	587,558	6,719,258	173	120	-60	270						
	NB0088	587,534	6,719,318	173	120	-60	270						
	NB0089	587,550	6,719,323	173	108	-60	270						
	NB0090	587,589	6,719,217	173	126	-60	270						
	NB0091	587,579	6,719,261	173	84	-60	270						
	NB0092	587,491	6,719,359	174	150	-60	270						