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Manhattan Gold

ASX:MHC · INVESTOR PRESENTATION

District-Scale Polymetallic Projects in Tier One Jurisdictions

High-grade gold and base metal discoveries

October 2026



Drilling under the aurora at Hook Lake, Nunavut

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COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results and Mineral Resources is an accurate representation of the available data and is based on information either compiled or reviewed by Mr Kell Nielsen who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Non-Executive Director of Manhattan Gold Corporation. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nielsen consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

HISTORIC FOREIGN ESTIMATE

The Company notes that the Resource estimate quoted for Jaws, is considered to be a historic "Foreign" estimate and is not reported in accordance with the JORC Code or previous iterations of acceptable reporting codes. Relevant information in relation to the work program, methodology, summary of key material assumptions and parameters utilized to calculate the estimate is not available to the Company at this time and the Company has relied on extracts from published reports in quoting the estimate. A competent person has not done sufficient work to classify the "Foreign" estimate as Exploration Results or Mineral Resources or Ore Reserves in accordance with the JORC Code. There are no more recent estimates available. It is uncertain that, following further evaluation and/or further work that the historical estimates will be able to be reported in accordance with the JORC Code (2012). Please refer to the ASX announcement 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended" for further details.

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Immediate upside in modern exploration at Hook Lake



Hook Lake
Nunavut, Canada

Proven gold endowment

3.4 Mt @ 2.38g/t Au
(~260k oz) historic 'foreign' estimate at Jaws, including 0.55Mt @ 6.31g/t Au (not reported in accordance with the JORC code, 2012)[1]

Recent assays show significant upside at Jaws compared to historic equivalent drillholes, including JWS26006b

41.15m @ 4.66g/t Au
from 83.82m[2]

Established project development

9 orogenic gold targets

3 VMS base metal targets

+4500m RC drilling completed

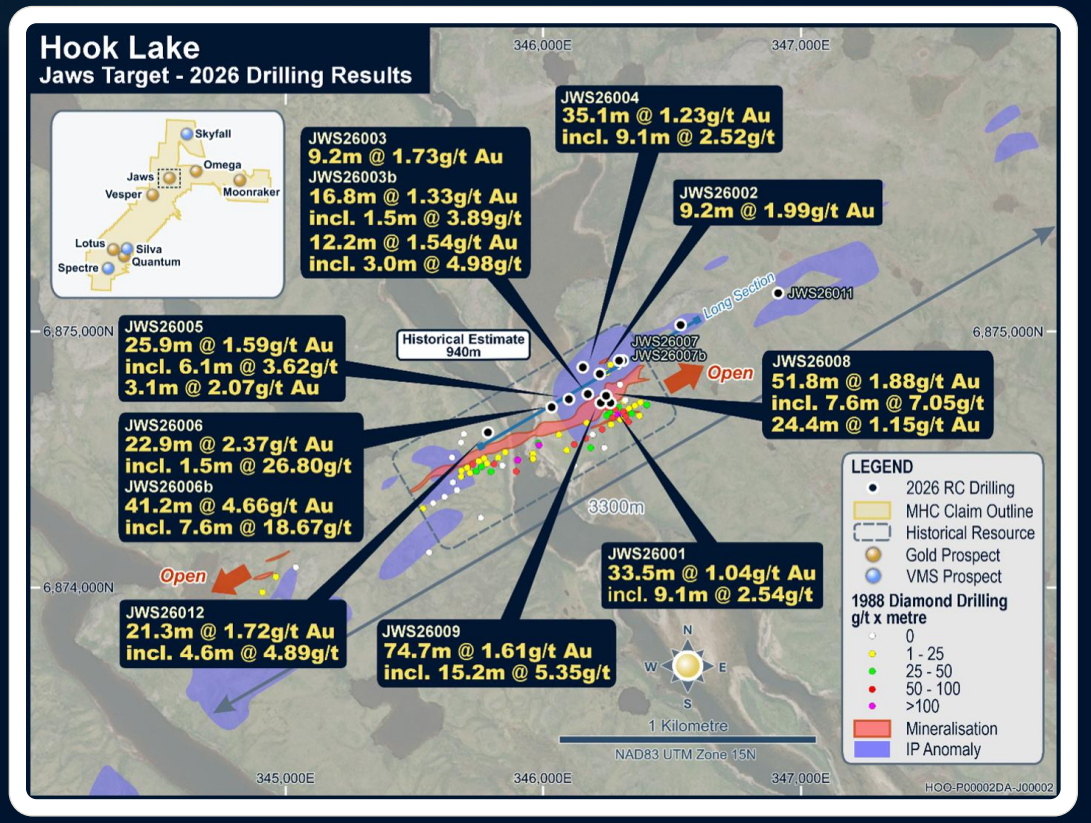
Supported by high-resolution aeromag, LiDAR, channel sampling, and till sampling

Tier one jurisdiction

7 year drilling permits in place

20 year exploration agreements in place with Inuit communities

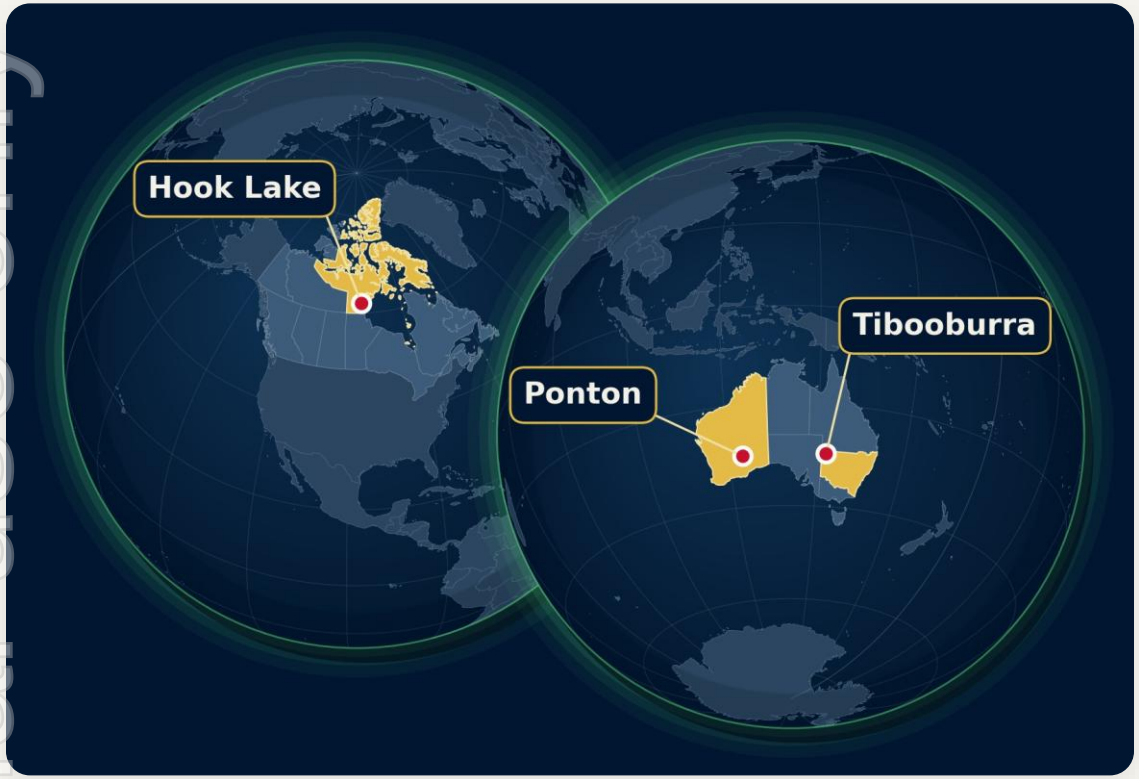
Located in underexplored Archean greenstone belt with **multi-million ounce** resource peers, including Agnico Eagle's Meliadine Mine



1. *The Company notes that the Resource estimate quoted above for Jaws, is considered to be a "Foreign" estimate and is not reported in accordance with the JORC Code or previous iterations of acceptable reporting codes. Relevant information in relation to the work program, methodology, summary of key material assumptions and parameters utilized to calculate the estimate is not available to the Company at this time and the Company has relied on extracts from published reports in quoting the estimate. A competent person has not done sufficient work to classify the "Foreign" estimate as Exploration Results or Mineral Resources or Ore Reserves in accordance with the JORC Code. There are no more recent estimates available. It is uncertain that, following further evaluation and/or further work that the historical estimates will be able to be reported in accordance with the JORC Code (2012). Please refer to the ASX announcement 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended" for further details.*
2. *Refer to ASX announcement 20/08/2026 "First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold".*

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Exceptional projects for expansion and discovery



Hook Lake
3.4 Mt @ 2.38g/t Au (~260k oz) foreign estimate; first assays include 41.15m @ 4.66g/t Au[1]

Tibooburra
220km gold strike extent; Novo JV ongoing in Northern Tenements

Ponton
JORC (2012) inferred resource of 26Mt for 17.2Mlb U_3O_8 at 300ppm[2]

01 Underexplored regions with known gold endowment

- Hook Lake: 665km^2 within Archean greenstone belt, surrounded by established mining peers with multi-million-ounce resources – Nunavut has overtaken Northwest Territories in mineral production value largely through gold production[3]
- Tibooburra: 2,195km^2 holds multi-million-ounce potential with geology directly analogous to the Victorian Goldfields

02 District scale projects primed for exploration

- Twelve prospects within the Hook Lake Project, covering greenstone shear hosted gold, and base metal volcanogenic massive sulphide (VMS) systems
- Jaws deposit open in all directions and historically tested to shallow depth. Modern geophysics, drilling and ore deposit models are aiding expansion and discovery

03 Positioned for long-term accretive value

- Hook Lake: Long-term regulatory and community support in place. +4500m of drilling, till sampling, and geophysics completed with news flow catalysts incoming
- Tibooburra: Ongoing exploration conducted with Novo Resources, access strategy underway for Southern Licences
- Ponton: Large inferred uranium resource, providing exceptional optionality for future growth pathways

1. *Refer to historic foreign estimate disclaimer on slide 2 and ASX announcements 12/05/2025, 27/05/2025, and 20/08/2026*
2. *Refer to ASX announcement 23/01/2017*
3. *Nunatsiaq News, "Nunavut surpasses N.W.T. in mineral production value"*

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CORPORATE OVERVIEW

Capital structure, board and management

Capital structure	ASX:MHC
Market cap[1]	$14.7M
Cash[2]	$3.47M
Share price[1]	$0.016
Shares on issue[2]	916,950,545
Options[2]	52,125,000
Performance rights[2]	128,000,000

Substantial shareholders	%
Top 20	64.4%
Vivien Enterprises (Gavin Rezos)	14.6%
Eric Sondergaard	12.6%

1. *As at close 26 October 2026.*
2. *ASX announcement 26/10/2026 "Quarterly Activities Report September 2026". Further $1.14m, excluding fees, is subject to shareholder approval under Tranche 2 of the Placement completed on 15 September 2026.*

BOARD



Gavin Rezos
Chairman



Danielle Kelly
Non-Executive Director



Kell Nielsen
Non-Executive Director

TECHNICAL TEAM & MANAGEMENT



Eric Sondergaard
Technical Advisor



Samuel Vaughan
Technical Advisor



Bayard Rezos
General Manager

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Hook Lake, Nunavut

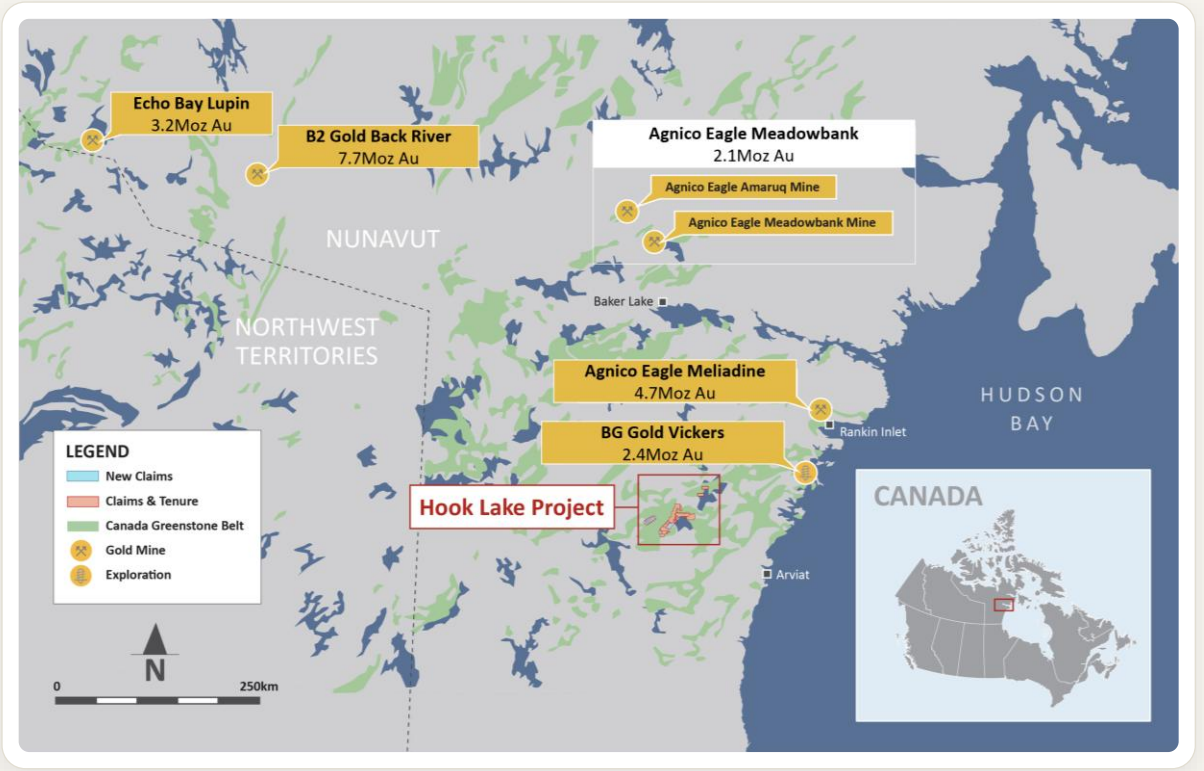
665km² in the Rankin-Ennadai greenstone belt, the second-largest greenstone belt in Canada

Proven gold endowment in an underexplored greenstone belt

Deposit (owner)	Moz	Detail (Au)
Lupin **Echo Bay**	3.2	Produced 3.2Moz @ 9.57g/t
Back River **B2 Gold***	7.7	Ind 4.2Moz @ 7.45g/t; Inf 3.5Moz @ 8.05g/t
Committee Bay **Fury**	1.2	Ind 0.5Moz @ 7.85g/t; Inf 0.7Moz @ 7.63g/t
Hope Bay **Agnico Eagle***	8.9	M&I 4.7Moz @ 1.22g/t; Inf 4.2Moz @ 2.49g/t
Meadowbank **Agnico Eagle***	2.1	M&I 1.3Moz @ 3.65g/t; Inf 0.8Moz @ 4.1g/t
Meliadine **Agnico Eagle***	4.7	M&I 2.2Moz @ 3.39g/t; Inf 2.5Moz @ 5.23g/t
Vickers **BG Gold**	2.4	M&I 1.5Moz @ 2.01g/t; Inf 0.9Moz @ 1.77g/t

*Mine in production; Moz = total gold endowment (produced, or resources). Ind = indicated; Inf = inferred; M&I = measured and indicated.


Hook Lake exploration camp



ESTABLISHED PRODUCERS AND DEVELOPERS IN THE REGION







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Fully permitted in a tier one, mining-friendly jurisdiction

Cleared for long-term exploration

- Mineral exploration agreements in place with the Nunavut Tunngavik Incorporated (NTI) offering 100% mineral interest for a 20-year period
- Positive screening decision from the Nunavut Impact Review Board with no further screening required
- CA$250,000 awarded to Manhattan for early-stage exploration as part of Nunavut's Discover, Invest, Grow (DIG) Program
- Permits in place to drill onsite for seven years

Ongoing federal and local investment

- Building Canada Strong Act: To bring speed, certainty and predictability to infrastructure projects
- Arctic and Northern Region Strategy: CA$35bn to improve civilian and defence infrastructure across arctic territories
- The Kivalliq Hydro-Fibre Link: Estimated CA$3.2-3.3bn connecting Manitoba and the Kivalliq region with power and fibre optic cables
- The Grays Bay Project: Connecting Nunavut to the national highway system and establishing a deep-sea port in the Arctic
- Churchill Port: CA$260m expansion of deep-sea port
- Inuit Nunangat University: CA$50m in federal funding for first Inuit-led university. Arviat announced as main campus



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High-grade gold and base metal targets

Jaws
Advanced target · Au

3.4Mt @ 2.38g/t Au historic foreign estimate; 1.25km strike drill tested w/ 490m high-grade core; 2026 assays include 41.15m @ 4.66g/t Au[1]

Omega
Au

Deformed BIF visible for 7 x 1km in regional magnetics, to be tested in 2026; aligns with historic IP/EM anomalies

Vanquish
Au

Staked in 2026, recent channel and rock chip sampling returned up to 20.0g/t Au[2]

Spectre
Au · Ag · Cu · Zn

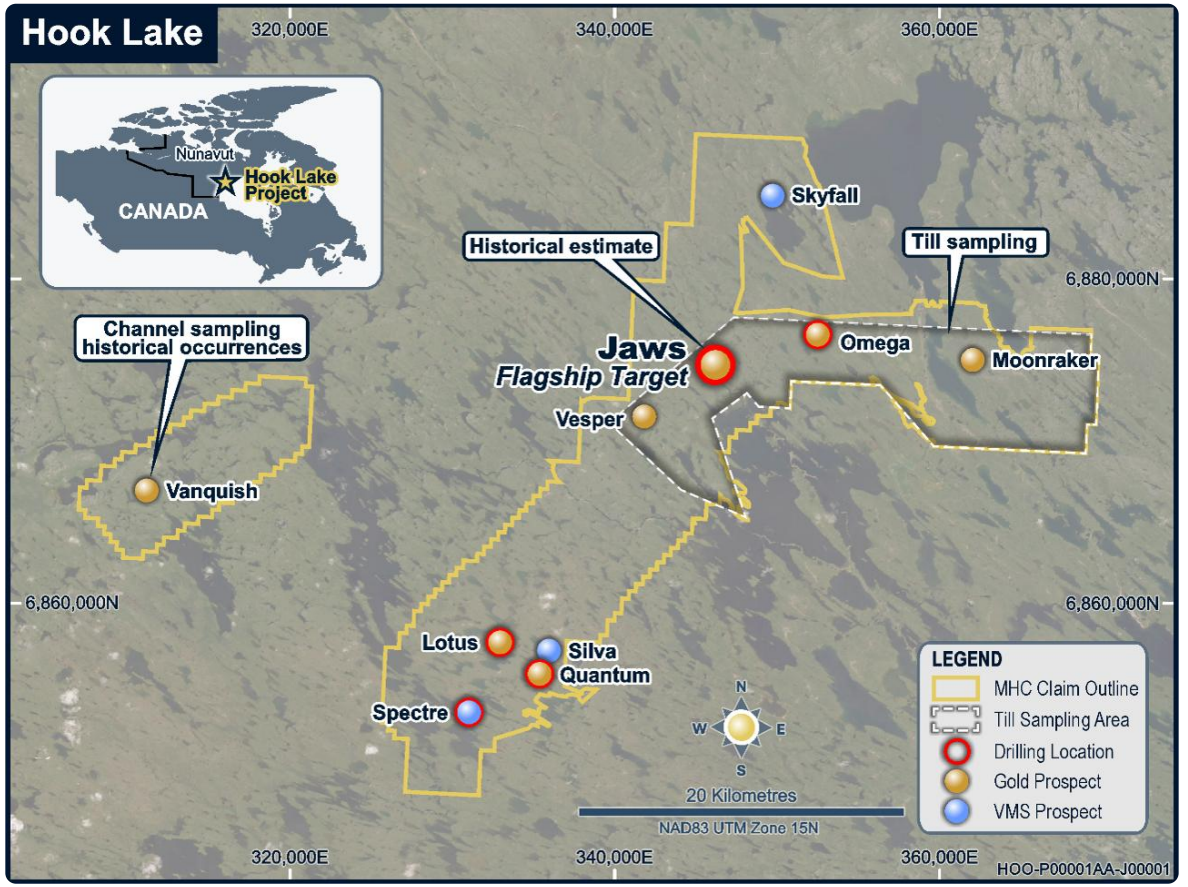
2026 assays show continuity along strike and depth of high-grade base and precious metals, including 82.3m @ 0.45% Cu, 0.21g/t Au, 22.7g/t Ag and 1.26% Zn[3]

Quantum
Au

2025 rock chips up to 16.75g/t Au and 1,485g/t Ag; first drillhole completed in 2026 shows anomalous gold below surface[4]

Lotus
Au

2025 rock chips up to 8.01g/t Au and 2,660g/t Ag; first drillhole completed in 2026 shows anomalous gold below surface[4]



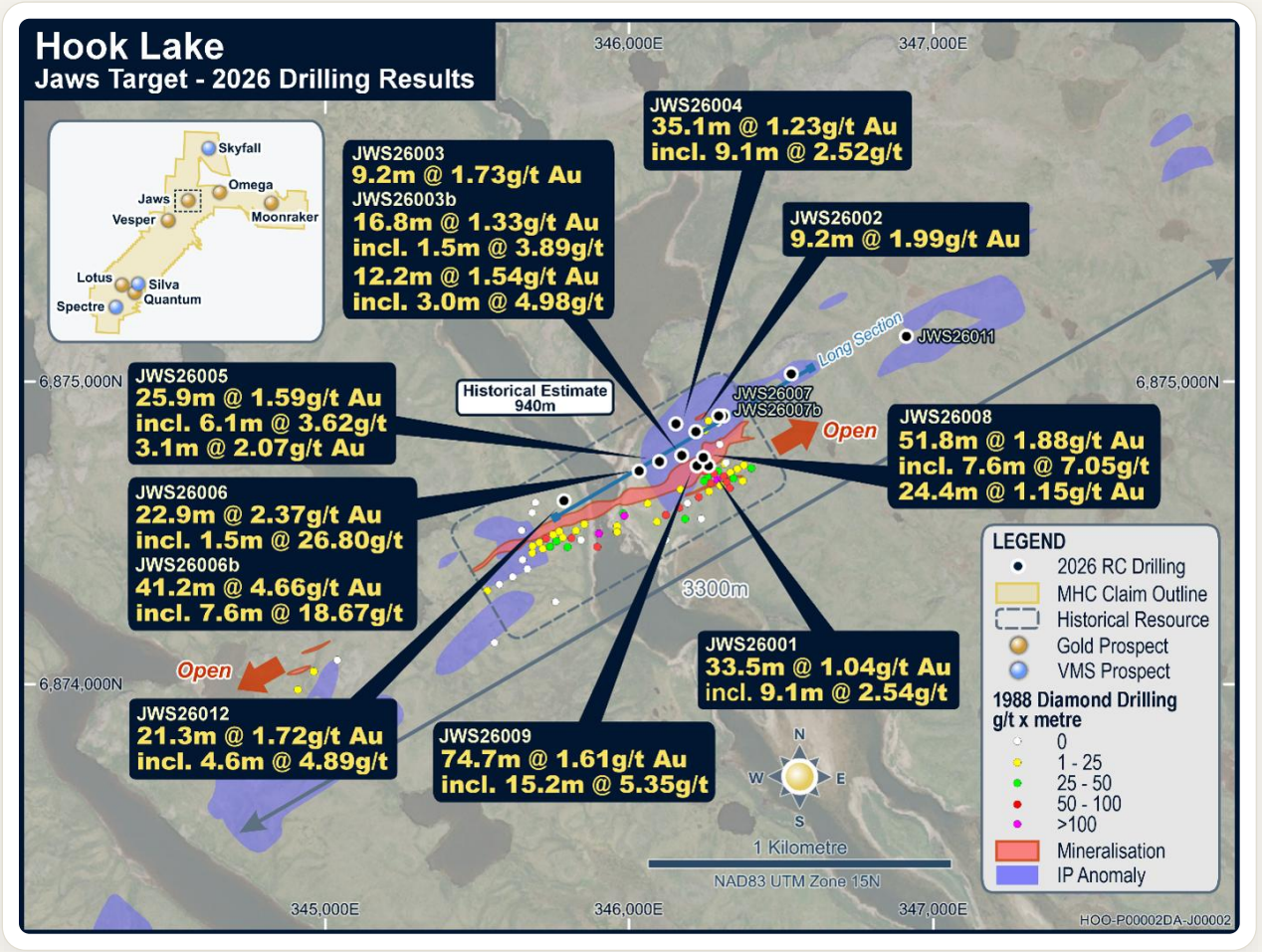
1. *Refer to historic foreign estimate disclaimer on slide 2 and ASX announcements 12/05/2025 "High Grade Gold & Copper Acquisition", 27/05/2025 "High Grade Gold & Copper Acquisition – Amended", 20/08/2026 "First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold", and 21/10/2026 "Maiden 4,592m Campaign Underscores Significant District Scale Potential of Hook Lake"*
2. *Refer to ASX announcement 21/07/26 "High-Grade Gold Momentum Accelerates at Hook Lake with New Vanquish Prospect Delivering up to 20.0 g/t Au"*
3. *Refer to ASX Announcement 06/10/2025 "Maiden Drilling at Spectre Delivers 6.10m at 3.18% Copper, 1.37g/t Gold, 147.9g/t Silver, and 1.35% Zinc"*
4. *Refer to ASX Announcement 27/10/2025 "Up to 16.75g/t Gold and 2660g/t Silver from Untested Targets" and ASX Announcement 21/10/2026 "Maiden 4,592m Drill Campaign Underscores Significant District Scale of Hook Lake"*

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Drilling at Jaws is expanding the historic mineralised zone

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1. Testing true width and high-grade shoots against historic drillholes
2. Confirming geology comparable to nearby multi-million-ounce deposits
3. Assessing strike extensions from the 940m historic footprint toward a potential 3.3km
4. Drilling below historic mineralisation, previously tested to ~200m vertical depth



Refer to ASX announcement 24/09/2026 "Drilling Delivers 21.34m @ 1.72g/t Au and Extends Strike to 1.25km at Jaws".

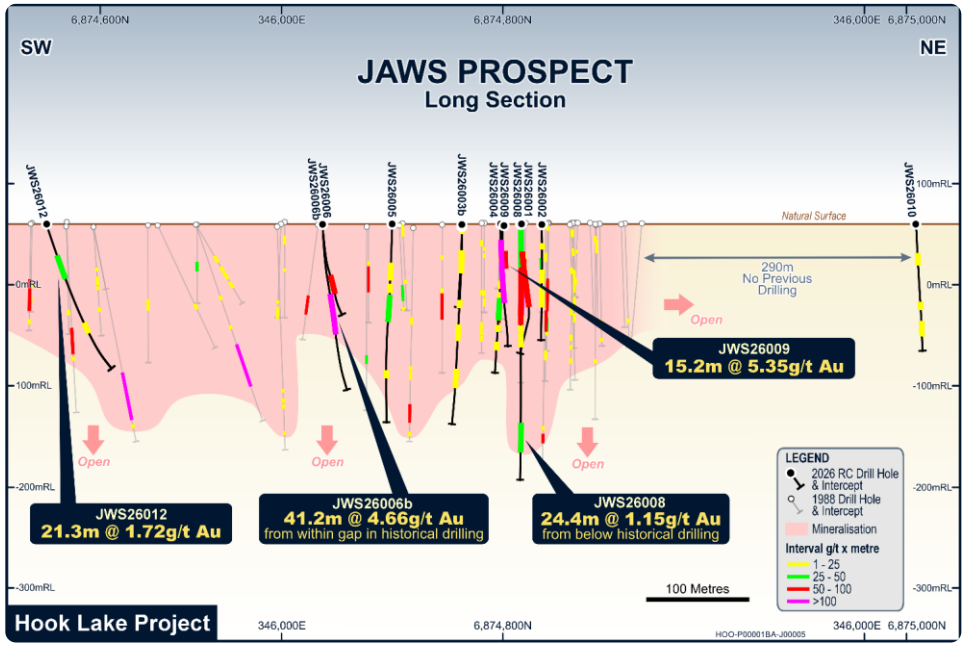
Immediate upside against historic drilling

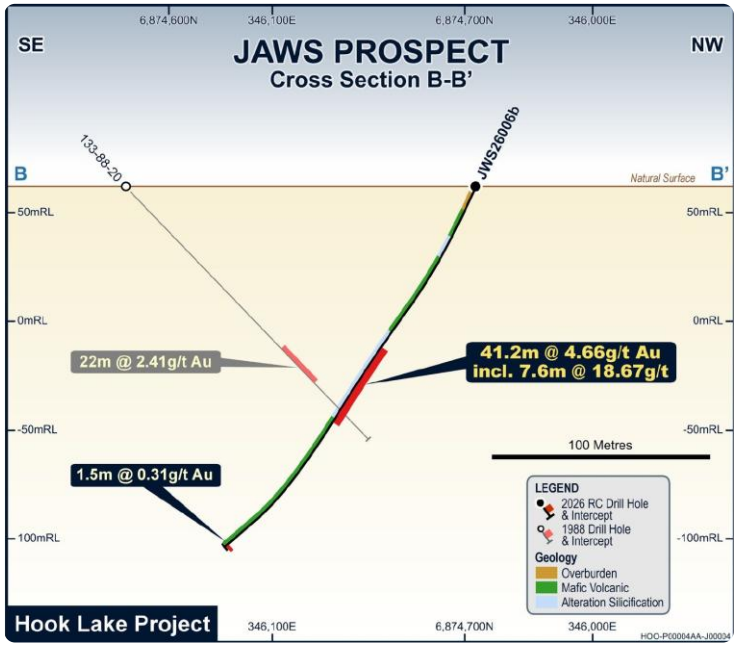
1. Higher grades and thicker mineralised zones than historic drilling
2. Multiple intercepts previously missed by historic drilling
3. Confirmed high-grade shoots within a broader mineralised envelope
4. Confirmed untested gold zones at depth, below historic drill testing
5. Stronger basis to target higher-grade cores and plunging shoots

JWS26006B
41.15m @ 4.66g/t Au
from 83.82m, including 7.6m @ 18.67g/t Au, within a gap in historic drilling[1]

JWS26008
51.8m @ 1.88g/t Au
from 47.24m, including 7.6m @ 7.05g/t Au; plus 24.4m @ 1.15g/t Au, well below historic drilling[1]

JWS26012
21.34m @ 1.72g/t Au
from 32.0m, including 4.57m @ 4.89g/t Au, a 275m step-out to the south-west[1]





1. *Refer to ASX announcements dated 20/08/2026, 26/08/2026, 07/09/2026, and 24/09/2026.*

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Diversified high-grade base metal exposure

1. Results demonstrate fertility of mineralisation within the greenstone belt captured by the Hook Lake Project
2. Copper, gold, silver and zinc results repeated along a 77m strike between SPC26001 and SPC26002
3. SPC26003 intersected further broad zones 341m NE, highlighting potential for additional mineralised zones within the Spectre system
4. Mineralisation sampled on surface in 2025 extends to over 86m vertical depth. Full extent of system still largely untested
5. Strong combination of precious and base metals through other VMS prospects - Silva and Skyfall

SPC26001

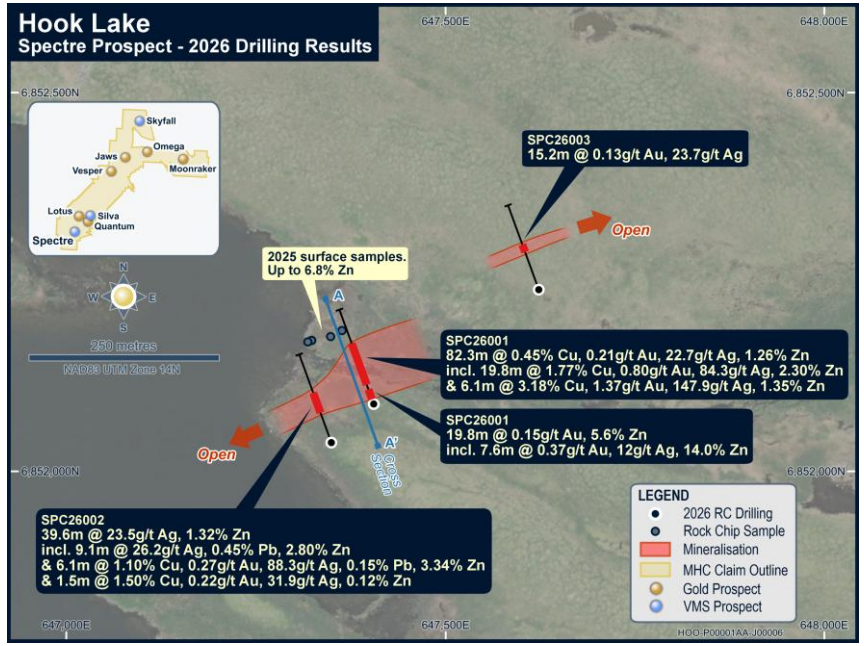
6.10m @ 3.18% Cu, 1.37g/t Au, 147.9g/t Ag and 1.35% Zn

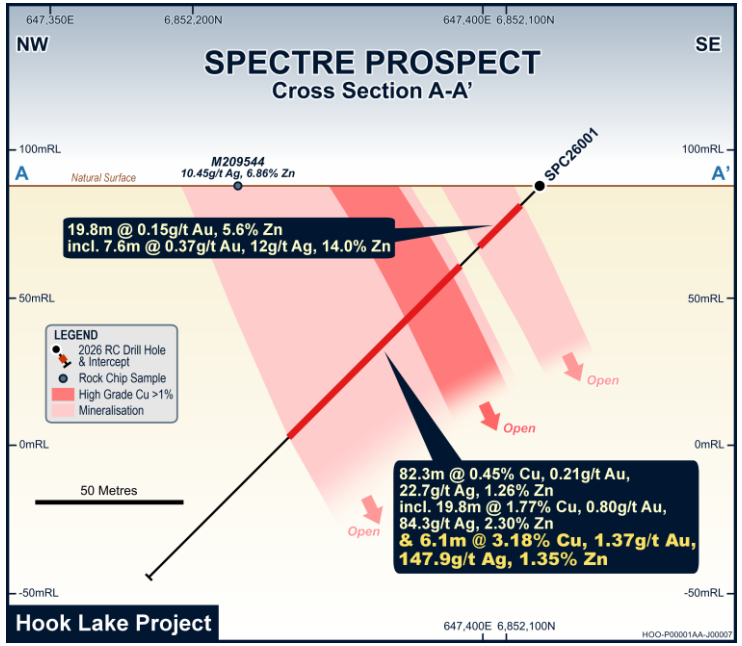
from 45.72m, within a broad lower sulphide zone of 82.3m @ 0.45% Cu, 0.21g/t Au, 22.7g/t Ag and 1.26% Zn from 38.10m[1]

SPC26002

6.10m @ 1.10% Cu, 0.27g/t Au, 88.3g/t Ag, and 3.34% Zn

from 73.15m, within a broad zone of 39.62m @ 0.28% Cu, 0.09g/t Au, 23.5g/t Ag and 1.32% Zn from 59.44m[1]





1. *Refer to ASX announcements dated 06/10/2026 – "Drilling at Spectre Delivers 6.10m at 3.18% Copper, 1.37g/t Gold, 147.9g/t Silver, and 1.35% Zinc".*

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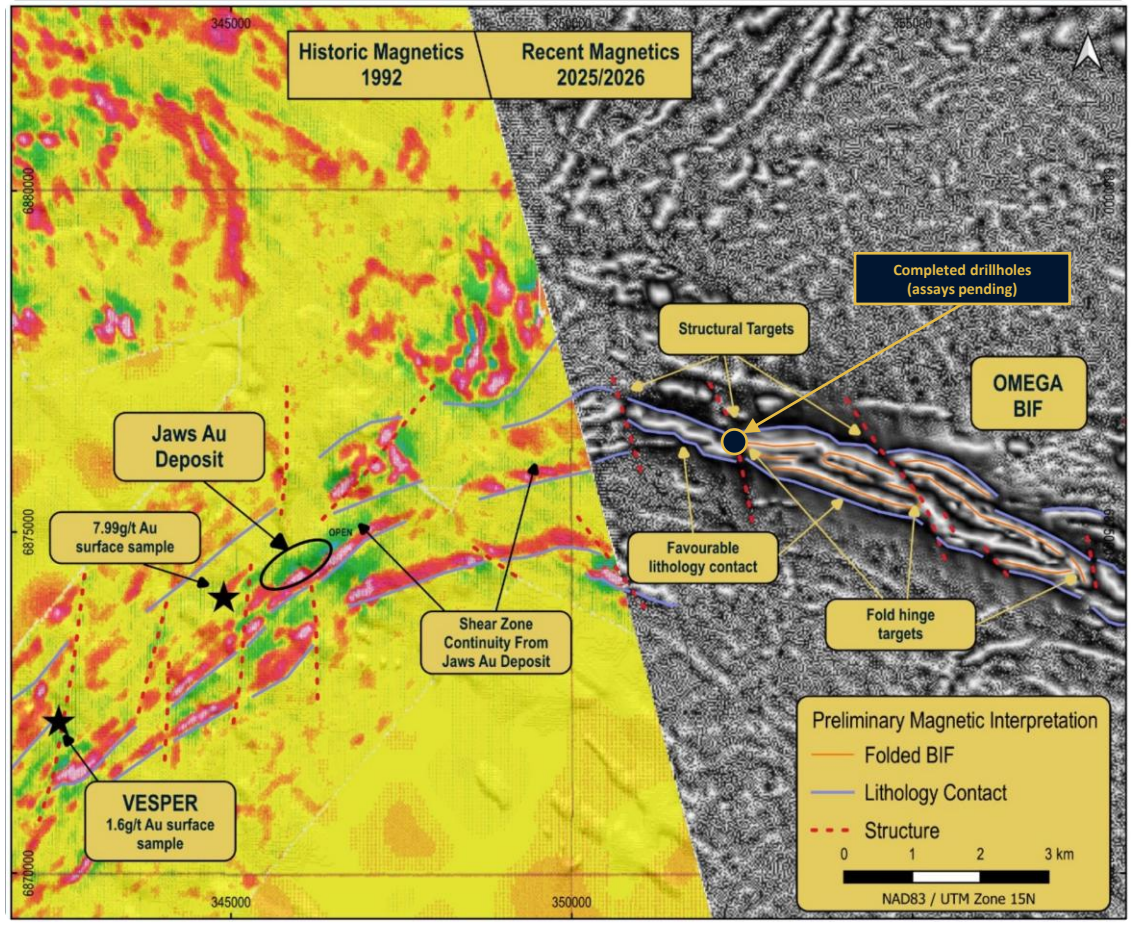
Multi-million-ounce potential at untested BIF target Omega

Omega

- BIF-hosted gold is a significant contributor to other Nunavut gold producing mines, including Agnico Eagle's Meliadine and B2 Gold Back River
- The Omega target hosts deformed and faulted BIF visible for 7 x 1 km in regional magnetic datasets
- The BIF aligns with historic IP and EM anomalies but remains untested by drilling
- RC program will test structural and lithology contact targets visible from aeromagnetic survey

Moonraker

- Further east of Omega, forming part of the project pipeline for future drill targeting
- 2025 surface grab samples returned promising base and precious metal values[1]:
  - 0.28g/t Au, 625g/t Ag, 2.75% Zn, 0.45% Cu, 1.12% Pb, 0.33% Sb M209545
  - 2.16g/t Au, 607g/t Ag, 1.52% Zn, 0.32% Cu, 0.86% Pb, 0.25% Sb M209546



1. *Refer to ASX announcement 13/11/2025 "Up to 173.5g/t Gold from Wider Regional Targets At Hook Lake Project".*

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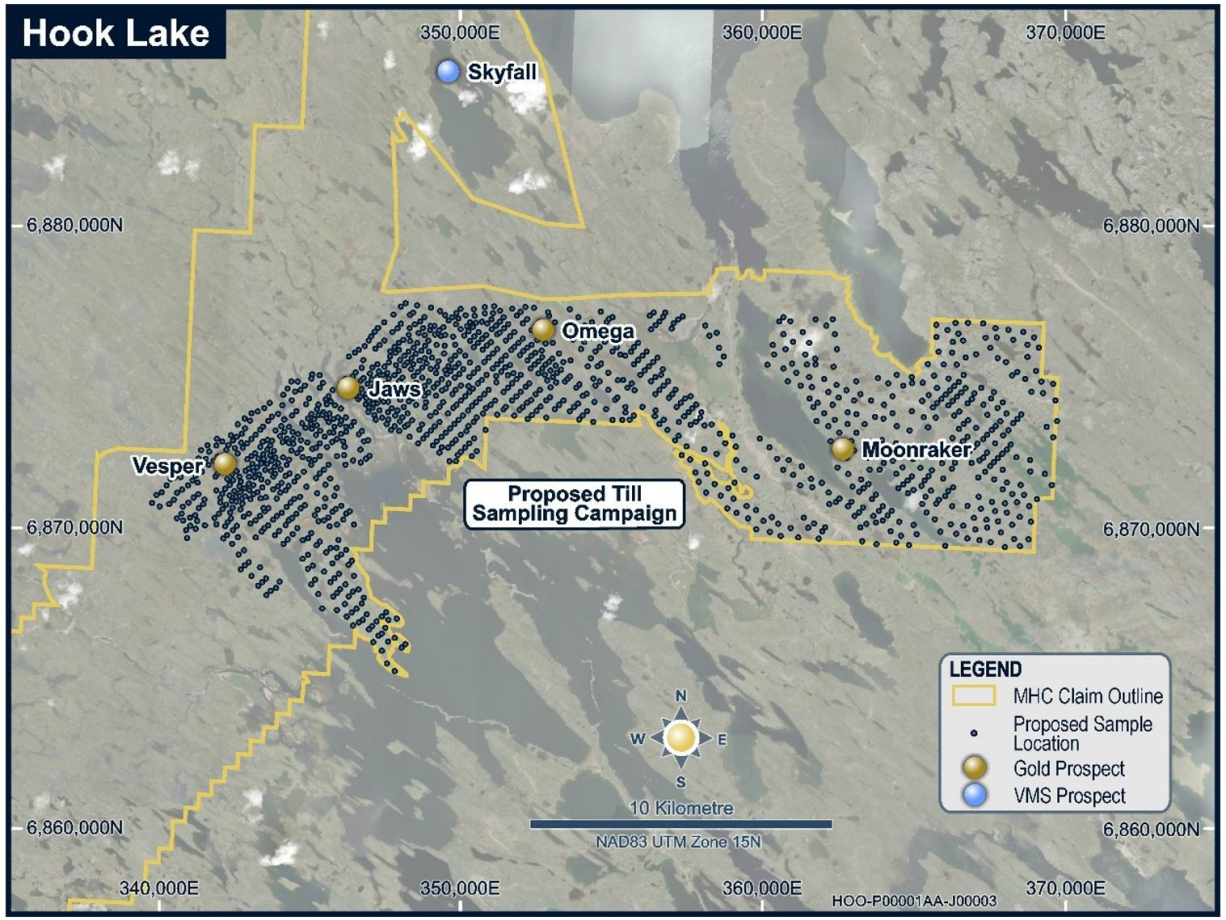
Surface work and geophysics support drilling

Till sampling

- A project scale till sampling program has been completed across the Jaws-Omega trend
- 550 samples have been taken; assay results will reveal where gold and/or polymetallic mineralisation may exist below the shallow glacial till
- Results of the till sampling survey will be integrated with structural targets generated by ModelEarth utilising the airborne magnetic data

Aerial surveys

- Aeromagnetic survey completed and expanded to cover Vanquish. Data to be integrated with till and drillhole assays
- High-resolution LiDAR and orthophoto survey completed at 10 pulses/m^2. Data will deliver a detailed digital terrain model and high-resolution (10-15cm) orthophoto to support structural interpretation, drill targeting, and future exploration[1]



1. *Refer to ASX announcement 07/07/2026 "Manhattan Completes LiDAR Survey and Channel Sampling at Hook Lake".*

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Tibooburra, NSW

District scale land package within the Emerging Koonenberry Gold District

Multi-million-ounce potential in emerging, under-explored gold district

2,200km² strategic land holding in the emerging Koonenberry Gold District

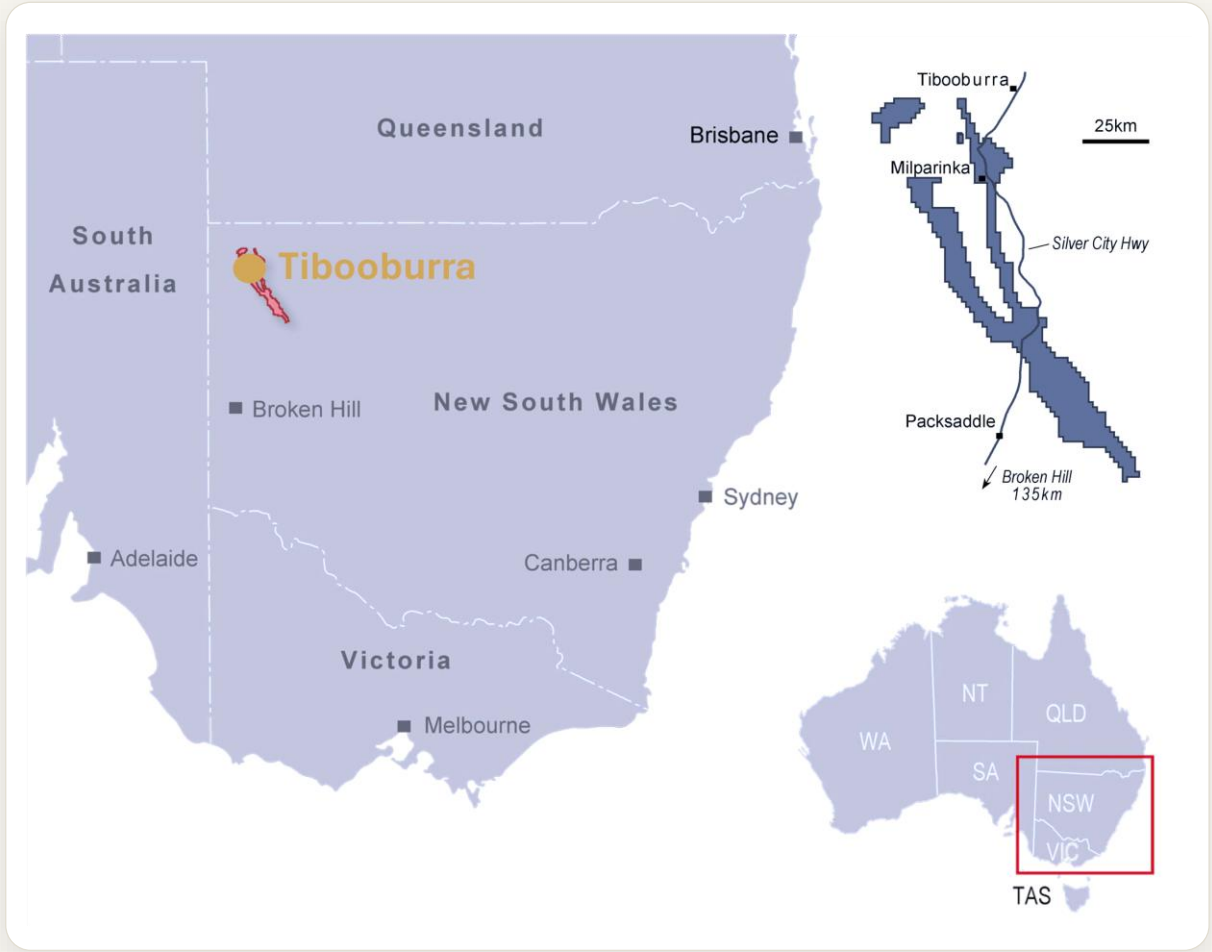
Mineralisation styles and structural development in the Tibooburra Goldfields are remarkably similar to the Victorian Goldfields in the Western Lachlan Orogen

Northern targets progressing under JV arrangement with Novo

- Pioneer North showed a peak result of 39.9g/t Au. Seven of 20 rock chip samples at Pioneer South assayed >4g/t Au with a peak result of 19.8g/t Au[1]
- Clone assays showed up to 12m @ 5.90 g/t Au from 16m, including 5m @ 13.74g/t Au from 23m in TBR0001[2]
- Novo commencing a ~2,700m RC program with drilling to occur at Clone[3]
- Manhattan and Novo have elected to form a 30/70 JV, where Manhattan is free-carried to completion of a Bankable Feasibility Study

Access strategy underway with Southern Licences

- Manhattan is the 100% beneficial owner of nine Southern Licences totaling ~1,564km²
- Targets remain untested by drilling and sit along 80km of deep-seated structured fault systems where the regional Koonenberry and New Bendigo faults converge

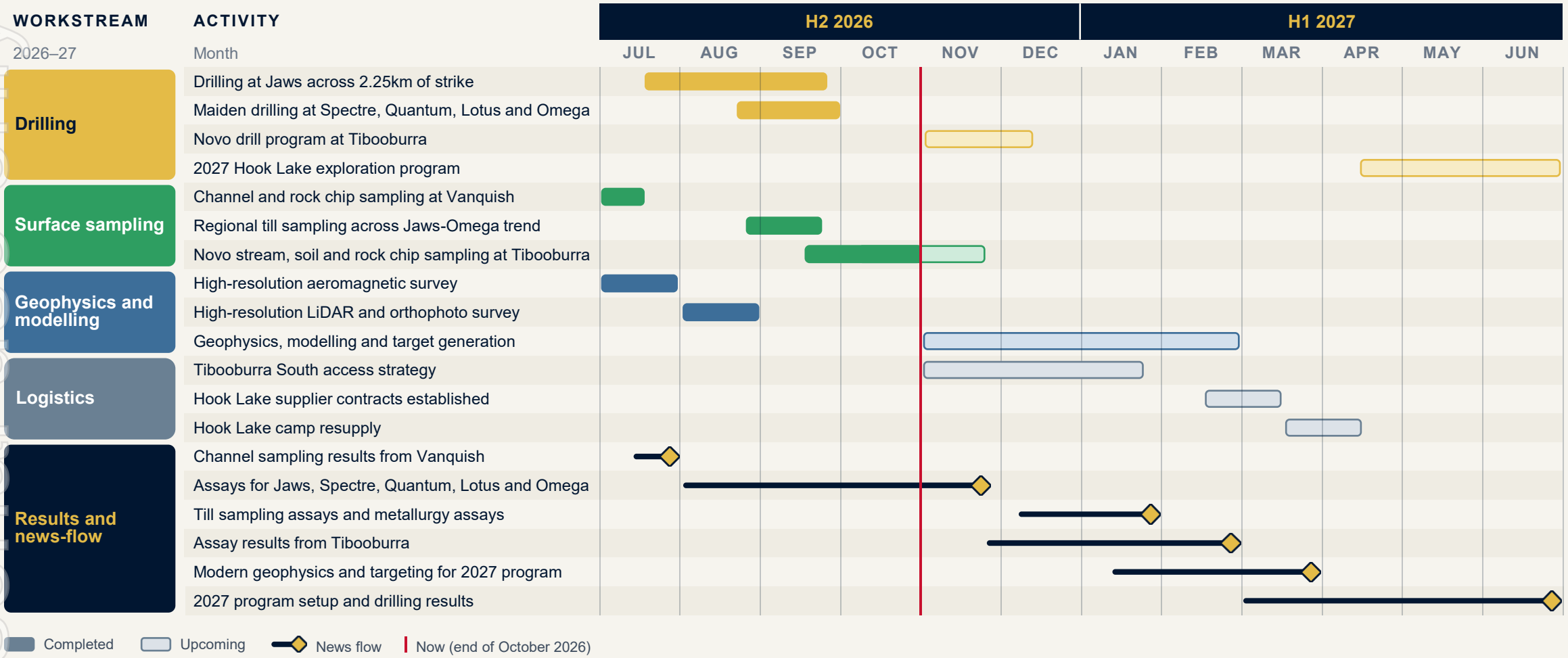


1. *Novo ASX announcement 06/11/2025 "New South Wales Exploration update".*
2. *Novo ASX announcement 09/07/2025 "High-Grade results from RC Drilling at Tibooburra Gold Project".*
3. *Novo ASX announcement 27/10/2026 "Tibooburra Project Update".*

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EXECUTION AND NEWSFLOW

Clear path forward for value-additive exploration



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APPENDIX

Additional information

Hook Lake, Tibooburra and Ponton projects

Led by Inuit partnerships and cultural stewardship

Exploration agreements in place

- Two mineral exploration agreements in place with the Nunavut Tunngavik Incorporated (NTI) offering 100% mineral interest for a 20-year period
- Positive screening decision from the Nunavut Impact Review Board with no further screening required
- CA$250,000 awarded to Manhattan for early-stage exploration as part of Nunavut's Discover, Invest, Grow (DIG) Program
- Permits in place to drill onsite for seven years

Established community partnership

Manhattan Gold acknowledges the deep cultural, historical and spiritual connection of Inuit communities to the land. It is committed to:

- Respectful, transparent, and ongoing engagement with Inuit organisations and rights holders
- Gather and integrate Inuit Qaujimajatuqangit (traditional knowledge) into planning and environmental stewardship
- Focus on delivering lasting community benefits, including jobs, training and local procurement
- Support for protection of culturally significant sites and sustainable wildlife management



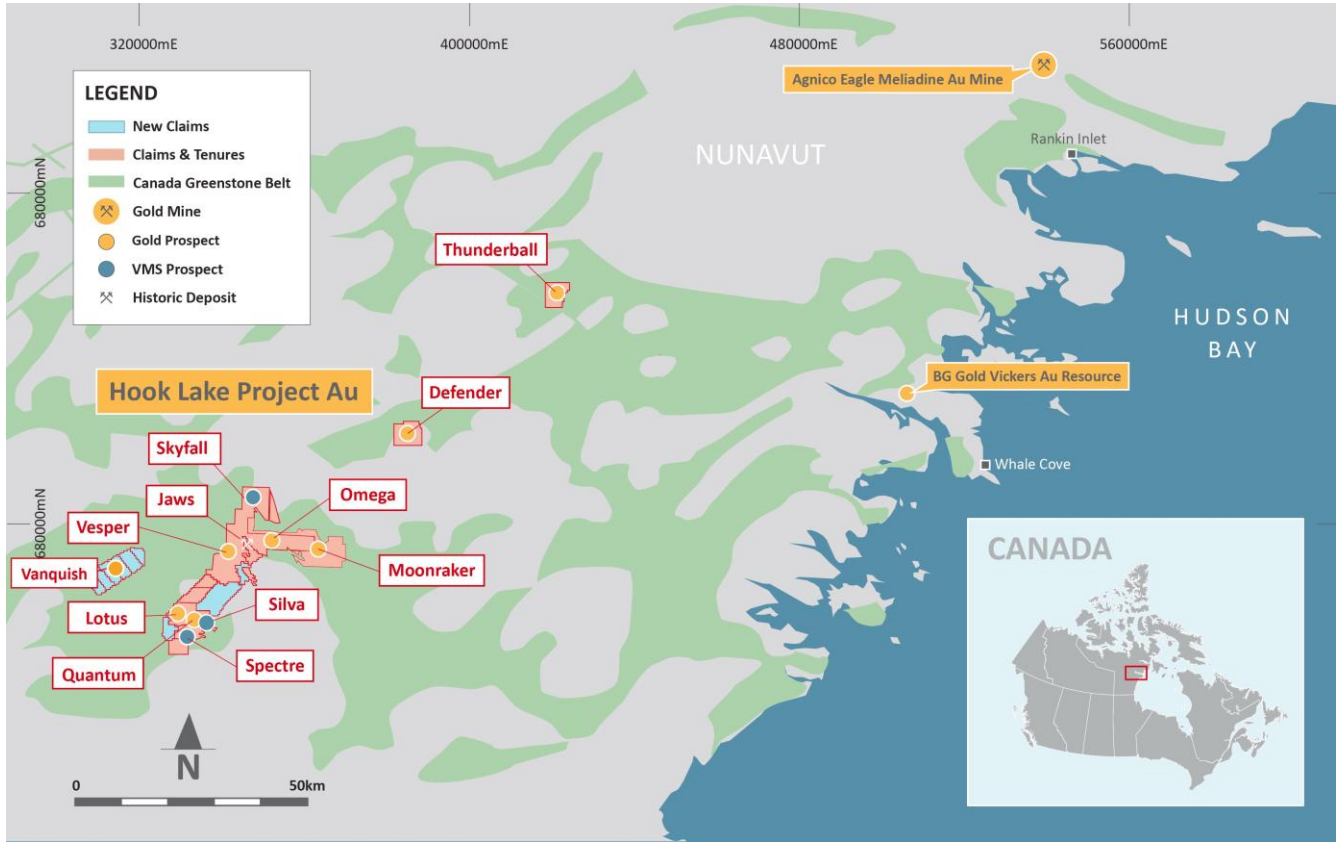
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Geological context

Located within the Rankin-Ennadai Greenstone Belt, second largest greenstone belt in Canada, which also hosts Agnico Eagle's multi-million-ounce Meliadine Mine

- Lithologies consist of mafic, intermediate, felsic volcanic rocks, along with metasedimentary units that include banded iron formations
- Three Archean batholiths bind these formations with three steeply-dipping regional shear zones transecting the project and trending northeast
- Gold was first discovered at Jaws in 1948 during reconnaissance exploration, this was later followed up in the 1970s with seven drillholes by Essex Mineral Company[1]
- The main phase of exploration occurred at Jaws in the 1980s, completed by Dejour Mines Ltd and Noble Peak Resources for ~10,620m of diamond drillholes alongside airborne electromagnetic surveys and magnetic surveys

1. *Refer to ASX Announcement 12/05/2025 "High Grade Gold & Copper Acquisition" and 27/05/2025 "High Grade Gold & Copper Acquisition – Amended"*



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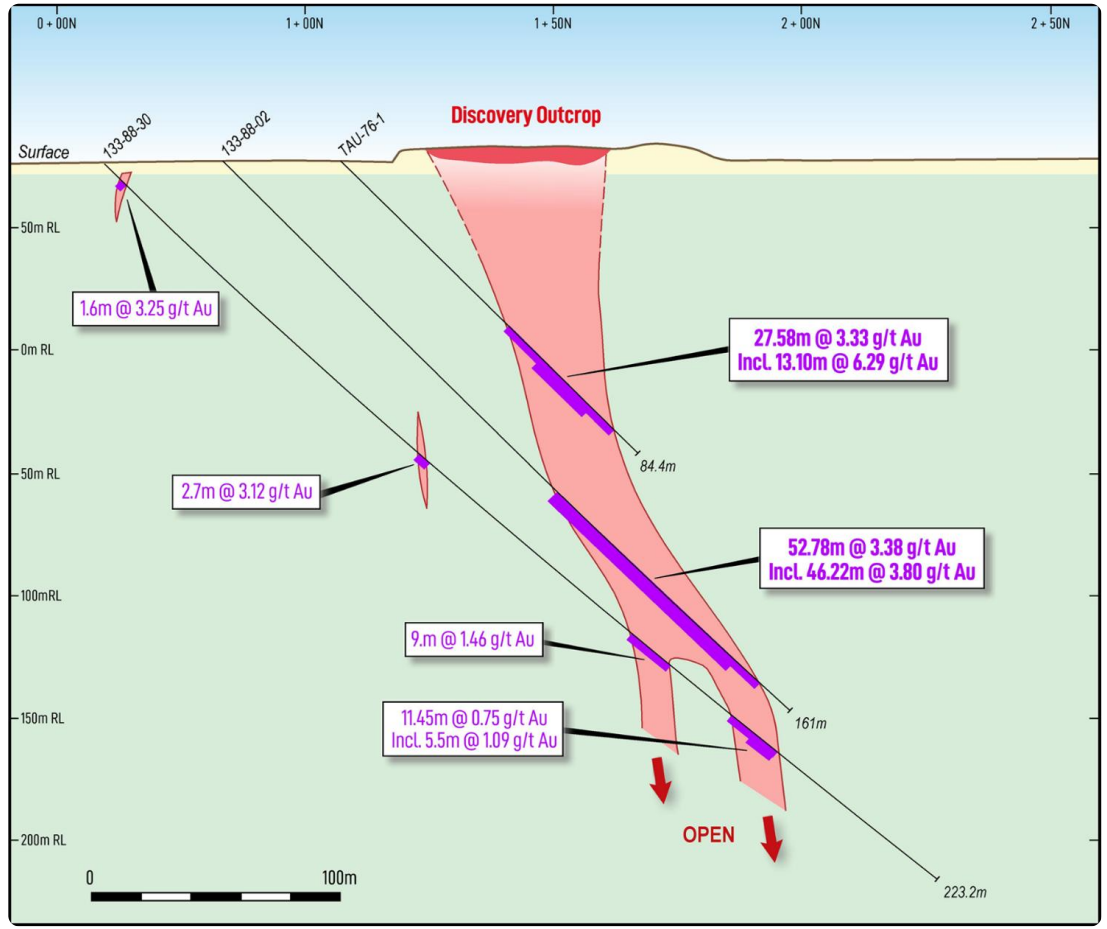
Historic results at flagship target Jaws

Historic results only tested to a max vertical depth of ~200m

Hole	Intercept
133-88-02	52.78m @ 3.38g/t Au from 89.22m
133-88-04	16.0m @ 5.04g/t Au from 52.0m
133-88-21	40.2m @ 1.74g/t Au from 87.80m
133-88-25	15.2m @ 4.50g/t Au from 14.70m
133-88-31	27.4m @ 3.39g/t Au from 124.0m and 18.4m @ 1.53g/t Au from 172.5m
133-88-35	13.95m @ 1.48g/t Au from 39.9m and 9.5m @ 8.31g/t Au from 273m
133-88-37	45.35m @ 2.15g/t Au from 139.8m
133-88-49	45.0m @ 2.46g/t Au from 138.5m
133-88-54A	53.25m @ 2.87g/t Au, incl. 26.05m @ 4.79g/t Au from 168.5m
TAU-76-01	27.58m @ 3.33g/t Au from 44.35m

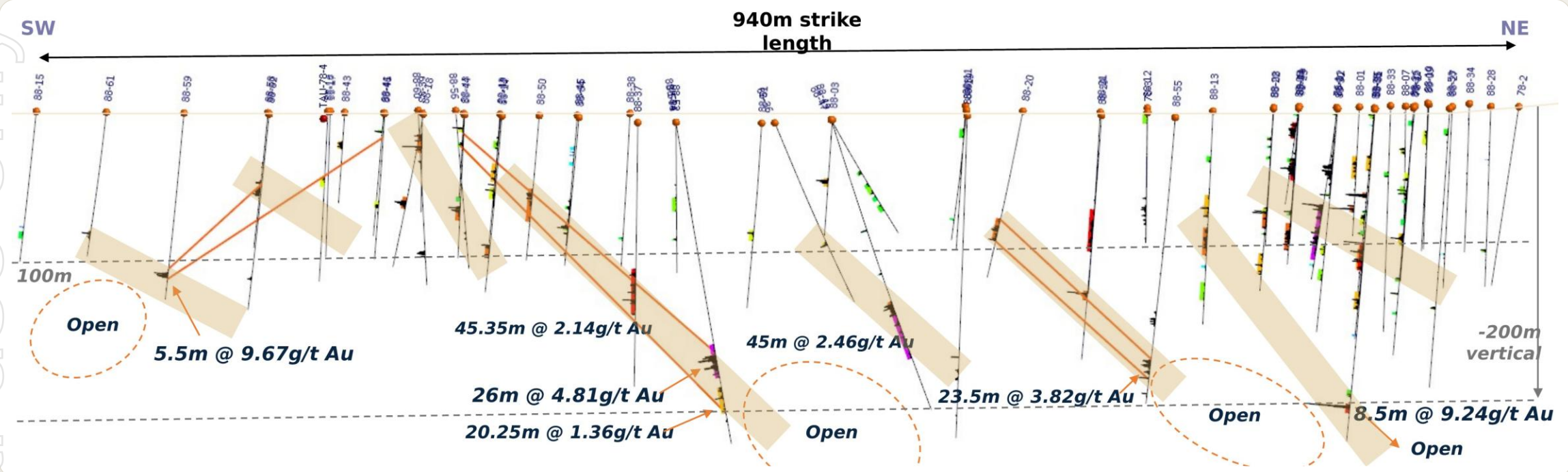
Expansion potential: mineralisation remains open

Down-dip and strike extensions open; several south-east lodes never depth tested. Vesper structure returned 7.99g/t Au (M209514) which extends over 3km along strike



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Jaws deposit historic long section



Deposit geometry

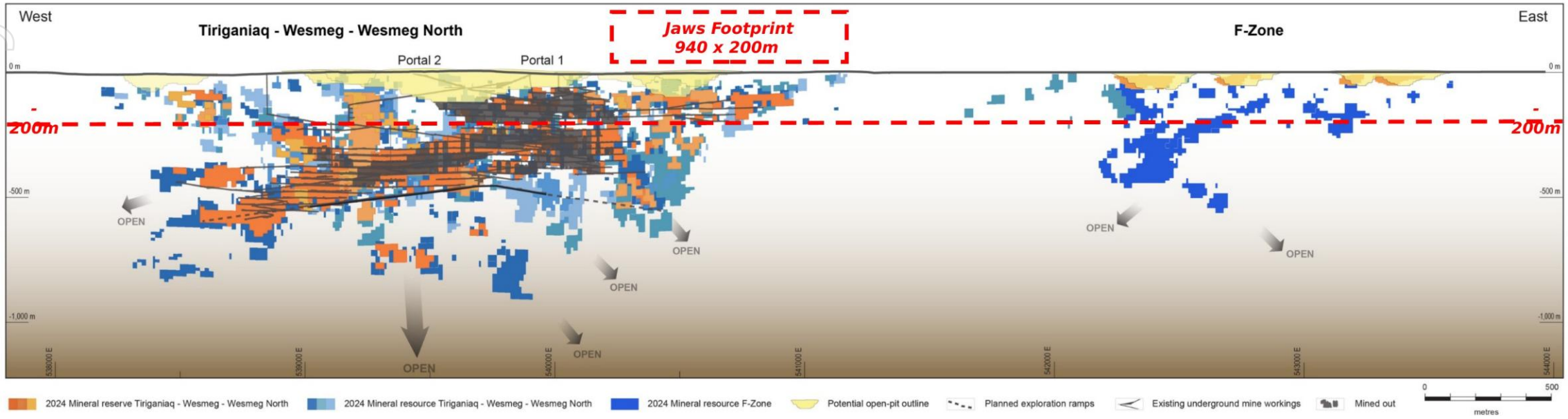
- Multiple high-grade “shoots”
- Typical of deformed greenstone gold
- Untested below ~200m vertical depth

High-grade shoots

- At least 4 high grade shoots identified
- Open down plunge
- Opportunity for near-term growth and high-grade drill results

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Jaws scale comparison to Agnico Eagle's Meliadine long section



Meliadine: geometry

- > 3km strike length & >1.5 km F-Zone
- Approaching 1 km vertical depth

Meliadine: ongoing exploration

- 2025 – 105,144m drilled by Agnico at Meliadine[1]
- 2026 – USD $21.3 million exploration budget for 98,100m of drilling[1]

Meliadine: production

- 2025 – 376,346 oz gold produced[2]
- 2025 – USD $1,067/oz gold total cash cost[2]
- 3.6 million oz proven & probable ore reserves[3]

1. *"Agnico Eagle provides an update on 2025 exploration results and 2026 exploration plans…" February 12, 2026, New Release*
2. *https://www.agnicoeagle.com/English/operations-and-projects/global-operations-and-development-projects/meliadine/default.aspx*
3. *https://s205.q4cdn.com/243646470/files/doc_downloads/agnico_downloads/RnR-Tables/2025/AEM_YE_2025_MRMR_Tables_Detailed_Feb12_2026.pdf*

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High-grade gold and silver targets

Quantum

Exposed banded quartz veins over 67m strike length[1]

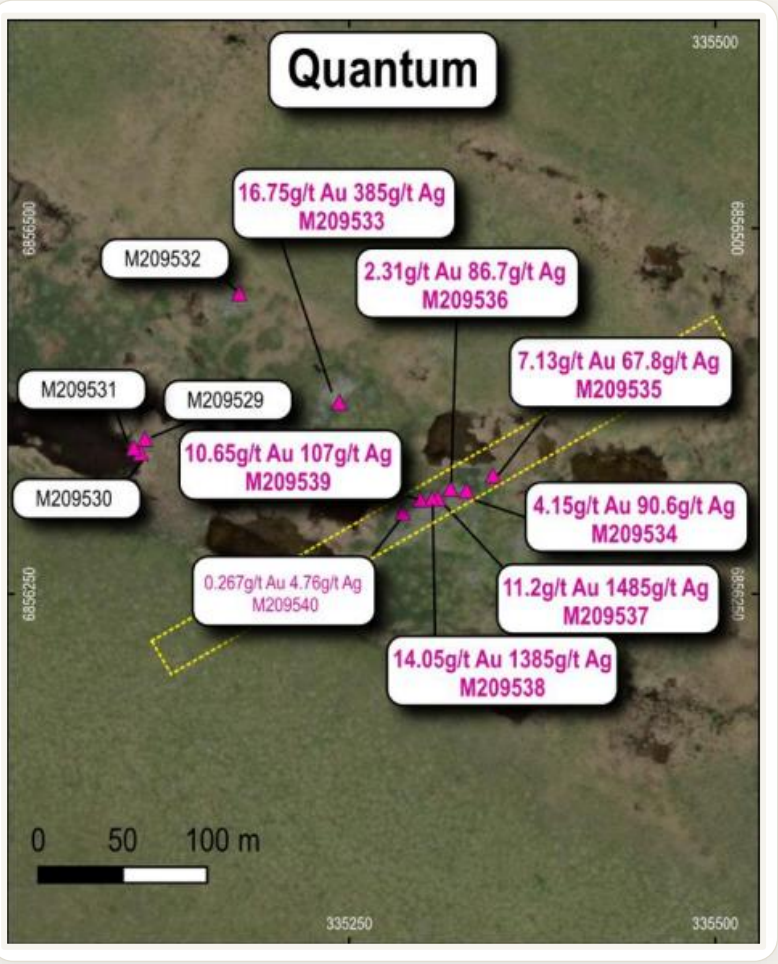
16.75g/t Au, 385g/t Ag	M209533
14.05g/t Au, 1,385g/t Ag, 0.32% Cu	M209538
11.2g/t Au, 1,485g/t Ag, 0.47% Cu	M209537
10.65g/t Au, 107g/t Ag	M209539
7.13g/t Au, 67.8g/t Ag	M209535
4.15g/t Au, 90.6g/t Ag	M209534

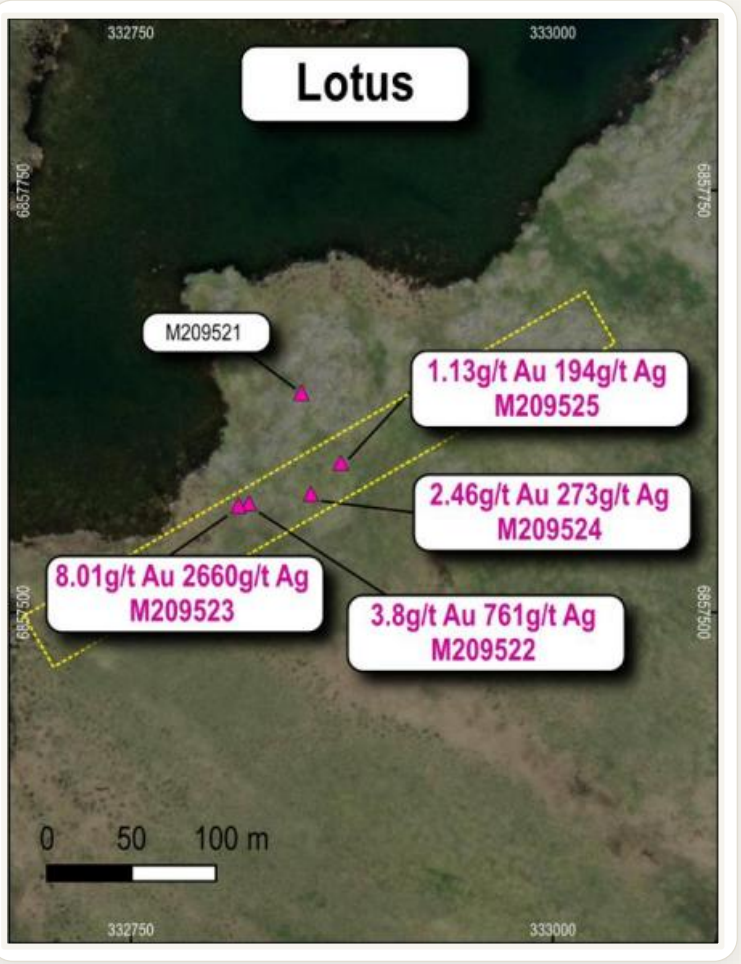
Lotus

Further untested quartz vein system over 66m strike length[1]

8.01g/t Au, 2,660g/t Ag	M209523
3.8g/t Au, 761g/t Ag	M209522
2.46g/t Au, 273g/t Ag	M209524
1.13g/t Au, 194g/t Ag	M209525

1. *Refer to ASX announcement 27/10/2025 "Up to 16.75g/t Gold and 2660g/t Silver from Untested Targets".*





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HOOK LAKE · VANQUISH

Sampling at Vanquish to support follow-up drilling

Surface sampling at new prospect Vanquish

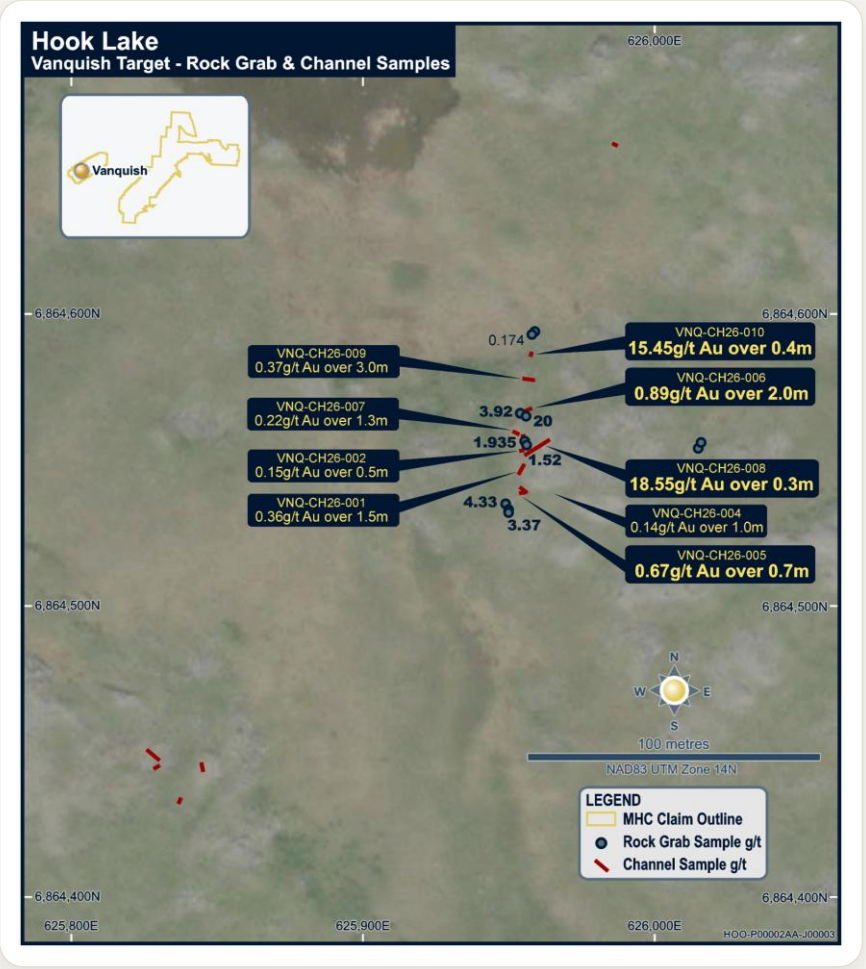
- 30km west of Jaws and never drill tested. First-pass sampling over a small portion of the claims identified gold over 131m of strike, significantly expanding the known footprint, where historic trenching returned 5.75g/t Au over 1.5m[1]
- Recently acquired high-resolution magnetic and LiDAR data will be integrated with the new gold results to refine structural controls and prioritise first-pass drilling

HIGH-GRADE GOLD AT SURFACE

GRAB · V749709
20.0g/t Au
Peak rock grab sample from first-pass sampling[2]

CHANNEL · VNQ-CH26-008
18.55g/t Au
over 0.3m, confirming gold at surface[2]

CHANNEL · VNQ-CH26-010
15.45g/t Au
over 0.4m, confirming gold at surface[2]



1. *Refer to ASX announcement 01/04/2026 "New Gold Prospects Secured West of the Hook Lake Project".*
2. *Refer to ASX announcement 21/07/2026 "High-Grade Gold Momentum Accelerates at Hook Lake with New Vanquish Prospect Delivering up to 20.0 g/t Au".*

Thunderball and Defender targets

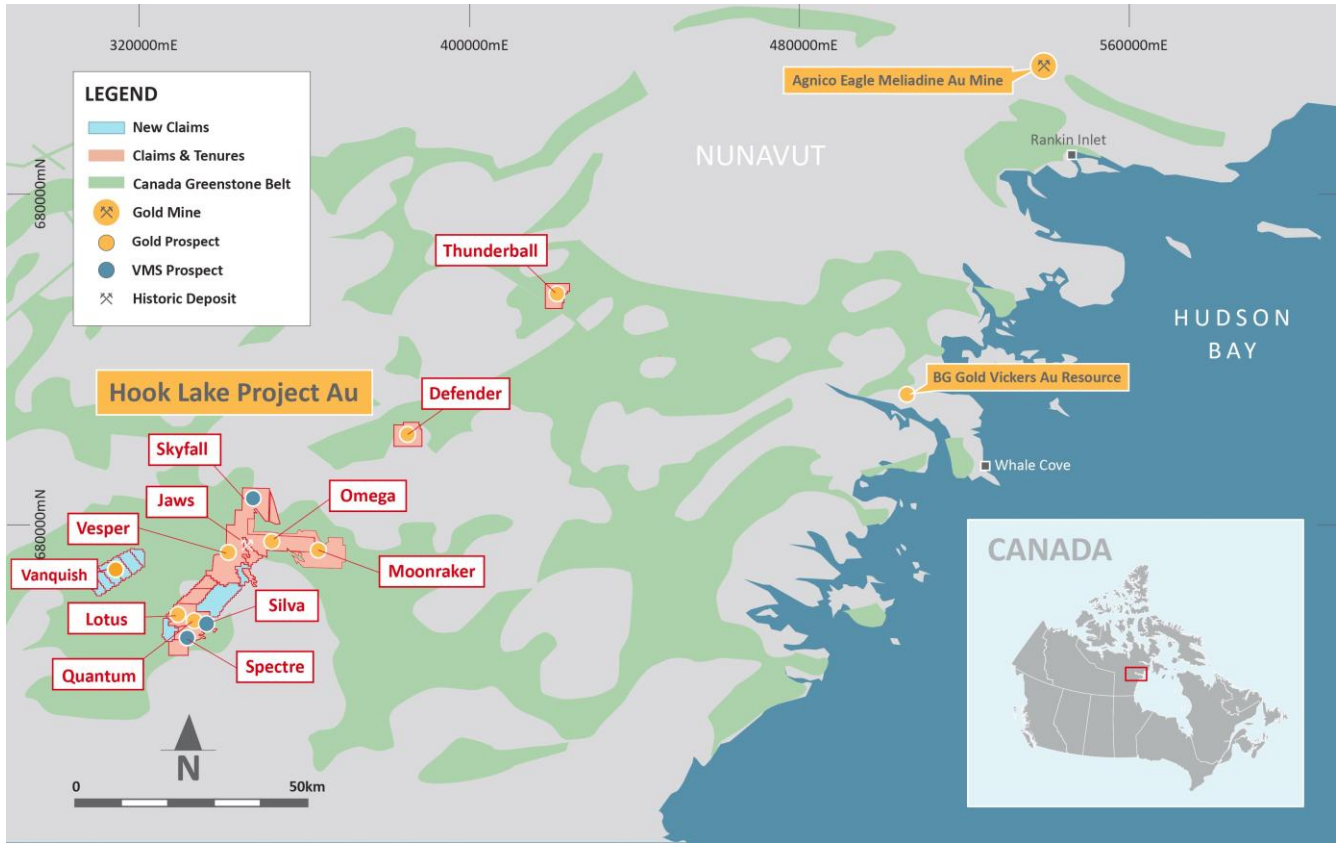
Ongoing tenement acquisitions

Organic acquisitions add to a strong gold portfolio. Manhattan continues to evaluate opportunities within the greenstone belt.

Further early-stage exploration opportunities

- The Defender and Thunderball prospects lie to the northeast of Jaws along the greenstone belt towards Agnico Eagle's Meliadine Mine
- Thunderball hosts 10 notable zones of iron carbonate alteration up to 7m wide and kilometre scale length. Alteration zones flank quartz veins with gold and base metals reported
- The Defender prospect is largely underexplored, however "Spectacular visible gold" was found with rock chip sampling of surface exposures returning up to 709.7g/t Au
- 2025 samples up to 173.5g/t Au from quartz-carbonate-sphalerite vein in contact with sulphide-BIF (M209566)[1]

1. *Refer to ASX announcement 13/11/2025 "Up to 173.5g/t Gold from Wider Regional Targets At Hook Lake Project"*



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Novo Resources farm-in

Farm-in with a wholly owned subsidiary of Novo Resources covering six Northern Licences (~631km²), including New Bendigo and Clone.

2025 reconnaissance defined new targets

- Pioneer North, with a peak result of 39.9 g/t Au[1]
- Multiple >1g/t Au results at Pioneer South. Seven of the 20 rock chip samples assayed >4g/t Au with a peak result of 19.8g/t Au, and 8.12g/t Au and 5.83g/t Au from quartz reefs and dumps[1]
- Shallowly plunging, high-grade gold mineralisation at Clone with results up to to 12m @ 5.90g/t Au from 16m, including 5m @ 13.74g/t Au from 23 m in TBR0001[2]

Path forward

- Novo commencing a ~2,700m RC program with drilling to occur at the Clone[3]
- Step out drilling at the Clone prospect targets a northern extension
- Regional streams and targeted soils, mapping and rock chip sampling to continue through H2 2026

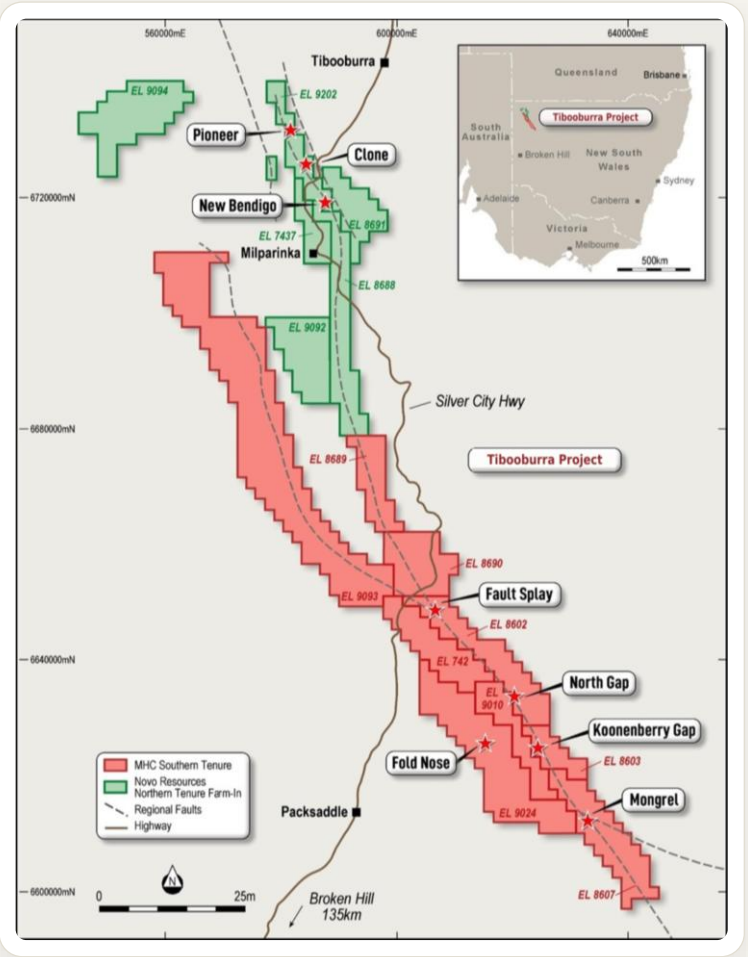
Farm-in terms

Initial period: Novo spends at least A$500,000 within 12 months and issues 500,000 Novo shares to Manhattan

Second period: Novo may spend a further A$1,000,000 within 12 months and issue 1,000,000 more shares

Joint venture: MHC and Novo form an unincorporated JV, Novo 70% and Manhattan 30%

Manhattan free-carried to completion of a Bankable Feasibility Study



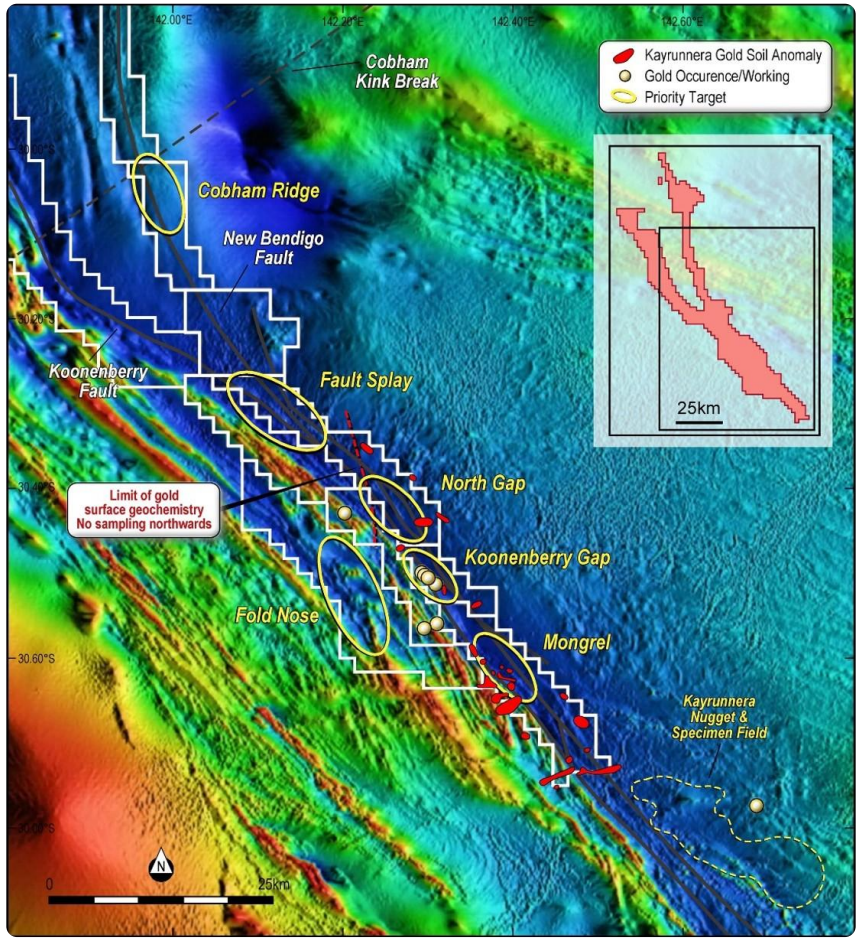
1. *Novo ASX announcement 06/11/2025 "New South Wales Exploration update".*
2. *Novo ASX announcement 09/07/2025 "High-Grade results from RC Drilling at Tibooburra Gold Project".*
3. *Novo ASX announcement 27/10/2026 "Tibooburra Project Update".*

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Southern exploration targets

Manhattan remains 100% beneficial owner of nine Southern Licences: ~1,564km² and 80km of deep-seated structured fault systems.

Mongrel	8km of surface anomalism coinciding with multiple high-priority intersecting structures, quartz reefs and quartz-veined hydrothermal breccias. No drilling to date.
Fold Nose	Anticlinal fold closures in magnetic sediments, cut by regional faults; demagnetisation suggests a mineralising event. Structural analogy to Sunrise Dam (>10Moz Au), Laverton WA.
Koonenberry & North Gap	Convergence and divergence of the main fault systems over ~20km; shallow workings and rock chips up to 7.6g/t Au. No drilling to date.
Fault Splay	Where the deep-seated Koonenberry and New Bendigo faults converge, with untested dilatational zones favourable for gold. No drilling to date.



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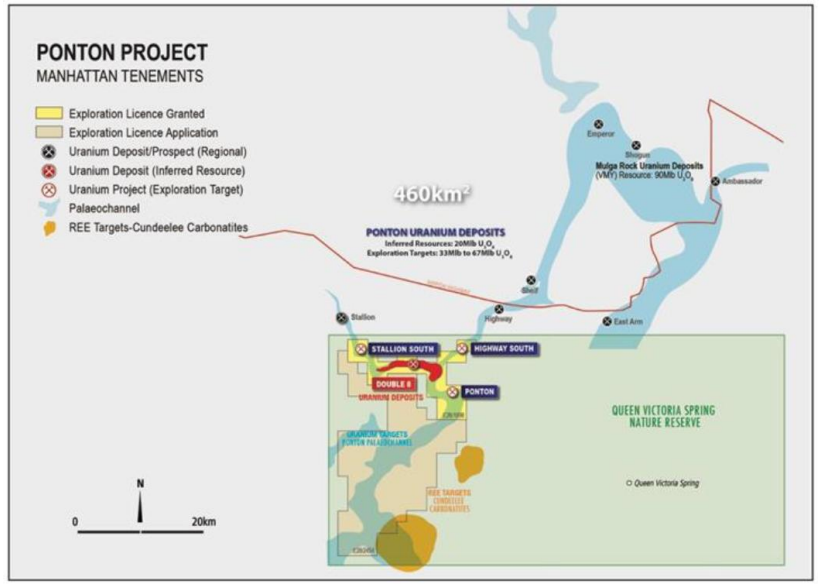
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PONTON · WESTERN AUSTRALIA

Ponton uranium project overview

- Located approximately 200km northeast of Kalgoorlie on the edge of the Great Victoria Desert in WA and ~40km from the Mulga Rock Project
- Mulga Rock is one of only four projects in Western Australia to receive State Ministerial approval to progress with the mining of uranium[1]
- Inferred Resource (JORC, 2012) for the Double 8 Uranium Deposit of 26Mt, for 17.2Mlb grading 300ppm U_3O_8
- Further potential to test the defined resource, extensions to the known mineralisation and evaluate the exploration targets:
  - Stallion South
  - Highway South
  - Ponton
- MHC believes its 100% interest in the Ponton Uranium Project gives it exposure to significant accretive value. Notably with the shift in focus to energy security, net zero, and base load, any future change of Australian and Western Australian government policy provides significant upside.





1. https://deepyellow.com.au/projects/australia/mulga-rock-project/
2. Refer to ASX Announcement dated 23 January 2017

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