



MANHATTAN
MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

Notice of 2020 Annual General Meeting

In accordance with temporary modifications made to the Corporations Act under the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*, relief is provided to a Company from having to dispatch physical copies of the Notice of 2020 Annual General Meeting and allow the Notice and other information regarding the Meeting, to be provided online for viewing and downloading.

The Notice of Meeting can be viewed and downloaded from the Company's website at www.manhattcorp.com.au

The Company encourages Shareholders to participate in the Meeting via proxy voting and the ability to submit questions in advance of the Meeting, which will be addressed at the Meeting.

Wednesday, 25 November 2020

2.00pm (WST)

Level 2
33 Colin Street
WEST PERTH WA 6005

NOTICE OF 2020 ANNUAL GENERAL MEETING

Notice is hereby provided of the 2020 Annual General Meeting (**AGM**) of the Shareholders of Manhattan Corporation Limited (**Manhattan** or **the Company**) will be held at Level 2, 33 Colin Street, West Perth, WA at 2.00pm (WST) on Wednesday, 25 November 2020.

The AGM is an important event for the Company and is an opportunity for Shareholders to review the 2020 Annual Report, ask questions and vote on relevant matters.

The Board considers that all the resolutions to be tabled at the 2020 AGM are in the best interests of all Shareholders and recommends all Shareholders vote in favour of them.

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 AGM are those who are registered Shareholders at 4.00pm (WST) on Monday, 23 November 2020.

Shareholders who are unable to attend the Meeting but wish to vote on the Resolutions may appoint a proxy to vote on their behalf. A proxy voting form is included with this Notice.

Last date to submit Proxy Form

Completed and signed Proxy Forms are to be received by the Company Secretary no later than 2.00pm (WST) on **Monday, 23 November 2020**. 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 2.00pm (WST) on Monday 23 November 2020 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 the Resolutions 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 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 a Restricted Voter (being a member of Key Management Personnel or their Closely Related Party), they will not be able to vote your proxy on the Remuneration report unless you have directed them how to vote.

If you intend to appoint a KMP (other than 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 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 2020 ANNUAL GENERAL MEETING

2020 Annual Financial Report

To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2020.

A copy of the above Reports, which are included in the Company's 2020 Annual Report, are accessible at <http://www.manhattancorp.com.au>

NON-BINDING Resolution

Resolution 1

2020 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 for Manhattan Corporation Limited for the financial year ended 30 June 2020 be adopted.

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion Statement:

In accordance with Section 250R of the Corporations Act, the Company will disregard any vote cast in favour of Resolution 1 by, or on behalf of, a member of the Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report for the year ended 30 June 2020 or a Closely Related Party of a KMP (regardless of the capacity in which the vote is cast).

However, the Company need not disregard a vote if (a) it is cast by a person as a proxy appointed in 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 the 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 the Resolution unless (a) the appointment specifies the way the proxy is to vote on the Resolution; or 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 the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on this Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

In accordance with ASX guidelines, Resolution 1 will be decided by a poll.

ORDINARY Resolutions

Resolution 2

Re-Election of Director retiring by rotation

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

That, Mr Marcello Cardaci, who retires by rotation in accordance with rule 7.3 of the Company's Constitution and being eligible, be re-elected as a Director.

In accordance with ASX guidelines, Resolution 2 will be decided by a poll.

Resolution 3
Ratification of issue of 14,000,000 Unlisted Incentive Options under ASX Listing Rule 7.1

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,000,000 Incentive Options each having an exercise price of \$0.01 and an expiry date of 28 April 2023 to Chief Executive Officer and contract service providers, on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) a person who participated in the issue or is a counterparty to the agreement being approved or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met – (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless (a) the appointment specifies the way the proxy is to vote on the Resolution; or 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 the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on the Resolution, in which case an ASX Announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

In accordance with ASX guidelines, Resolution 3 will be decided by a poll.

Resolution 4
Ratification of issue of 154,941,804 Shares to professional and sophisticated investors under ASX Listing Rule 7.1

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 154,941,804 Shares (at an issue price of \$0.017 per Share) on 8 July 2020 to professional and sophisticated investors from the Company's own investor network, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) a person who participated in the issue or is a counterparty to the agreement being approved or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met – (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with ASX guidelines, Resolution 4 will be decided by a poll.

Resolution 5**Ratification of issue of 45,058,196 Shares to professional and sophisticated investors under ASX Listing Rule 7.1A**

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 45,058,196 Shares (at an issue price of \$0.017 per Share) on 8 July 2020 to professional and sophisticated investors from the Company's own investor network, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of (a) a person who participated in the issue or is a counterparty to the agreement being approved or (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met – (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with ASX guidelines, Resolution 5 will be decided by a poll.

SPECIAL Resolution

Resolution 6**Approval of Additional 10% Placement Capacity**

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

That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company, (At the time of the issue) calculated in accordance with ASX Listing Rule 7.1A.2 and on the terms and conditions as set out in the Explanatory Memorandum.

In accordance with ASX guidelines, Resolution 6 will be decided by a poll.

By Order of the Board



Eryn Kestel
Company Secretary
8th October 2020

EXPLANATORY MEMORANDUM TO ACCOMPANY 2020 NOTICE OF ANNUAL GENERAL MEETING

2020 ANNUAL REPORT

The 2020 Annual Report of Manhattan is available from the Company's website at <http://www.manhattancorp.com.au>.

Whilst there is no requirement for Shareholders to approve the 2020 Annual Report, Section 317 of the Corporations Act requires the Company's Financial Statements, together with the Directors', Remuneration and Auditor's Reports for the year ended 30 June 2020 to be presented to the Shareholders at the 2020 Annual General Meeting.

In accordance with sections 250S and 250T of the Corporations Act Shareholders will be given a reasonable opportunity at the AGM to ask questions and/or make comments on the Reports and on the management of the Company.

In accordance with section 250T of the Corporations Act, Shareholders will have a reasonable opportunity at the Meeting to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Company's auditor, Rothsay Chartered Accountants will be present at the Meeting.

Shareholders who are unable to attend the Annual General Meeting can submit written questions to the Company and/or the Auditor provided they are submitted to the Company by no later than Tuesday, 17 November 2020.

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>

Annual Report Mailed

A printed copy of the 2020 Audited Annual Report will only be mailed to those Shareholders who have opted to receive a printed copy.

Resolution 1**Adoption of 2020 Remuneration Report**

The 2020 Annual Report contains the Remuneration Report, which, in accordance with Section 300A of the Corporations Act 2001, sets out the Company's remuneration policy, reports on the remuneration arrangements in place for Non-Executive Directors and explains the Board's policies in relation to the objectives and structure of remuneration paid to Directors during the financial year ended 30 June 2020.

The Remuneration Report is set out on pages 10 to 14 inclusive of the 2020 Annual Report, which is incorporated into the Directors' Report.

Consistent with Section 250R (2) of the Corporations Act 2001, the Company presents the Remuneration Report for the year ended 30 June 2020 to Shareholders for consideration and adoption, by way of an ordinary resolution.

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. The Board continues to focus on refining and improving the Company's remuneration framework in support

of the strategic direction and to determine the best way forward with remuneration policies that supports the current and future needs of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be given an opportunity by the Chair of the Meeting to discuss the 2020 Remuneration Report.

Resolution 1 will be decided as an ordinary (majority) resolution but in accordance with section 250R (3) of the Corporations Act the outcome does not bind the Directors of the Company.

A failure of Shareholders to pass Resolution 1 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.

No Spill Resolution

The Director and Executive Remuneration Act which came into effect on 1 July 2011 provides Shareholders with the opportunity to remove the whole Board (except the Managing Director/Chief Executive Officer) under the “two strike rules”.

If at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2019 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 27 November 2019. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

Proxy restrictions

A voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders should carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 1.

Recommendation of Board

The Board unanimously recommends Shareholders vote in favour the adoption of the 2020 Remuneration Report.

The Chairman intends to vote all available undirected proxies in favour of Resolution 1 in accordance with the express authorisation on the Proxy Form.

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 AGM.

In accordance with ASX Listing Rule 14.4 and rule 7.3 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.

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 currently has three (3) Directors – Mr Marcello Cardaci, Mr John Seton and Mr Jens Balkau, one (1) must retire by rotation.

Mr Marcello Cardaci
Non-Executive Director

Qualifications

B. Juris, LLB
 B. Com

Term

Director since 18 December 2006; and
 Non-Executive Chairman since August 2018

Independent

If re-elected, Mr Cardaci will be an independent Non-Executive Director.

Tenure of more than 10 years is a factor that the ASX recognises can impact upon Director independence.

Mr Cardaci has been a Company Director in excess of 10 years, but the Company is of the opinion his tenure as a Director does not compromise his ability to bring independent judgement to Board decisions. Mr Cardaci has significant experience and continues to bring independent contribution to Board processes.

Experience and expertise

Mr Cardaci is a consultant with the Australian legal practice of Gilbert + Tobin.

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

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

Other directorships

Mr Cardaci is also a Director of Alta Zinc Limited (formerly Energia Minerals Limited).

If Mr Cardaci is not re-elected, Mr Cardaci will retire from the Company as a Director and the Board may consider the appointment of an alternative director to the Board, with ratification at the Company's next AGM.

Recommendation of the Board

The Board (other than Mr Cardaci who has an interest in Resolution 2) believes the re-election of Mr Cardaci is in the best interests of the Company and unanimously recommends for Shareholders to vote **in favour** of Resolution 2.

The Chairman intends to vote all available undirected proxies in favour of Resolution 2.

Resolution 3

Ratification of issue of 14,000,000 Unlisted Incentive Options under ASX Listing Rule 7.1

On the 28 April 2020, the Company issued 14,000,000 Options (**Incentive Options**), each exercisable at \$0.01 on or before 28 April 2020 to the Chief Executive Officer (Geologist), Administration Manager and Company Secretary in recognition of their committed efforts to enable the Company to complete the acquisition of Awati Resources Pty Ltd on 6 April 2020.

Manhattan did not seek Shareholder approval before issuing the 14,000,000 Incentive Options as reliance was placed upon the provisions of ASX Listing Rule 7.1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue the subject of Resolution 3 does not fall within any exceptions provided for under ASX Listing Rule 7.1 and the issue has not been approved by Shareholders, therefore it effectively has used up part of the 15% limit in ASX Listing Rule 7.1, thereby reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date the Company issued the Incentive Options.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under Listing Rule 7.1 if:

- (a) the issue of Shares did not breach Listing Rule 7.1; and
- (b) Shareholders subsequently approve the issue of those securities by the Company.

Manhattan confirms the issue of the 14,000,000 Incentive Options did not breach ASX Listing Rule 7.1 and if Shareholders approve Resolution 3, the issue can be taken to have been approved and will not reduce the Company's capacity to issue further Equity Securities under ASX Listing Rule 7.1.

Manhattan wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to always obtain Shareholder approval first under ASX Listing Rule 7.1 and therefore seeks approval to ratify the issue of the 14,000,000 Incentive Options for the purposes of ASX Listing Rule 7.4

ASX Listing Rule 14.1A

If Resolution 3 is approved by Shareholders, the Incentive Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities Manhattan can issue without Shareholder approval over the 12 month period following the date of issue of the Incentive Options. In addition, the Incentive Options will not be included in calculating the Company's 10% placement capacity in ASX Listing Rule 7.1A effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If Resolution 3 is not approved by Shareholders, the Incentive Option issue remains valid, but the Incentive Option issue will be included in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively decreasing the number of Equity Securities Manhattan can issue without Shareholder approval over the 12 month period following the date of issue of the Incentive Options. In addition, the Incentive Options will be included in calculating the Company's 10% placement capacity in ASX Listing Rule 7.1A effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing 7.5, the following information is provided in relation to the 14,000,000 Incentive Options issued under ASX Listing Rule 7.1:

- (a) the Incentive Options were issued as follows:

Recipient	Position	Number of Options
Kell Nielsen	Chief Executive Officer Geologist	10,000,000
Carol Sisson	Administration Manager	2,000,000
Eryn Kestel	Company Secretary	2,000,000

None of the above recipients are related parties of the Company

- (b) the Incentive Options were issued on 28 April 2020;
- (c) the Incentive Options were issued on the terms and conditions set out in Schedule 1;

- (d) the Incentive Options were issued for nil consideration as they were issued in recognition of the committed efforts of the recipients to enable the completion of the acquisition of Awati Resources Pty Ltd on 6 April 2020. Accordingly, no funds were raised from the issue of the Incentive Options;
- (e) the Company could potentially receive \$140,000 should all of the Incentive Options be exercised on or before the expiration of the exercise date. Any funds received from their exercise would be applied towards working capital; and
- (f) a voting exclusion statement is included in Resolution 3 of the Notice.

Recommendation of the Board

The Board believes the ratification of the issue of the 14,000,000 Unlisted Options is in the best interests of the Company and unanimously recommends for Shareholders to vote **in favour** of Resolution 3.

The Chairman intends to vote all available undirected proxies in favour of Resolution 3.

Resolutions 4 and 5

Placement announced on 6 July 2020

As announced to the ASX on 6 July 2020, Manhattan completed a capital raising by way of issuing 200,000,000 Shares to professional and sophisticated investor clients comprising existing Shareholders, clients of various brokers and other new investors at \$0.017 per Share to raise \$3,400,000 (before costs) (**Placement**).

The Shares were issued on 8 July 2020, with 154,941,804 Shares issued pursuant to the Company's existing 15% placement capacity under ASX Listing Rule 7.1 (refer Resolution 4) and 45,058,196 Shares were issued pursuant to the Company's existing 10% placement capacity under ASX Listing Rule 7.1A (refer Resolution 5). Manhattan's ASX Listing Rule 7.1A mandate was approved at the annual general meeting held on 27 November 2019.

ASX Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exception, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its Shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 27 November 2019.

The issue of the Shares, pursuant to the Placement does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares pursuant to the Placement and under Listing Rule 7.1A for the period ending on the earliest of:

- the date that is 12 months after the last annual general meeting at which ASX Listing Rule 7.1A was approved;
- the time and date of the next annual general meeting; and
- the time and date on which Shareholders approve a transaction under ASX Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking).

(ASX Listing Rule 7.1A Expiry Date)

ASX Listing Rule 7.4

ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under Listing Rules 7.1 if:

- (a) the issue of Shares did not breach Listing Rule 7.1; and
- (b) Shareholders subsequently approve the issue of those securities by the Company.

Manhattan confirms the issue of the 200,000,000 Shares did not breach ASX Listing Rule 7.1 and if Shareholders approve Resolutions 4 and 5, the issues can be taken to have been approved and will not reduce the Company's capacity to issue further Equity Securities under ASX Listing Rules 7.1 and 7.1A.

Manhattan wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to always obtain Shareholder approval first under ASX Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the 200,000,000 Shares for the purposes of ASX Listing Rule 7.4.

ASX Listing Rule 14.1A

If Resolutions 4 and 5 are approved by Shareholders, the 200,000,000 Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities Manhattan can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue date of the Shares pursuant to the Placement and under ASX Listing Rule 7.1A for the period ending on the ASX Listing 7.1A Expiry Date.

If Resolutions 4 and 5 are not approved by Shareholders, the 200,000,000 Share issue remains valid, but the Share issue will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities Manhattan can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing 7.5, the following information is provided in relation to Resolutions 4 and 5:

- (a) the Shares were issued to professional and sophisticated investors comprising existing Shareholders, clients of various brokers and other new investors. The proposed investors were identified through a bookbuild process which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the proposed investors are related parties of the Company;
- (b) 200,000,000 Shares were issued as follows:
 - (i) 154,941,804 Shares were issued pursuant to ASX Listing Rule 7.1 (ratification being sought under Resolution 4); and
 - (ii) 45,058,196 Shares were issued pursuant to ASX Listing Rule 7.1A (ratification being sought under Resolution 5).
- (c) the Shares were issued at an issue price of \$0.017 per Share;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (e) the Shares were issued on 8 July 2020;
- (f) funds raised under the Placement totalling \$3,400,000 (before costs) will be directed towards the drilling program at New Bendigo and further drilling plans; and
- (g) A voting exclusion statement is included in Resolutions 4 and 5 of the Notice.

Recommendation of the Board

The Board believes the ratification of the issue of the 200,000,000 Shares is in the best interests of the Company and unanimously recommends for Shareholders to vote **in favour** of Resolutions 4 and 5.

The Chairman intends to vote all available undirected proxies in favour of Resolutions 4 and 5.

Resolution 6 Approval of Additional 10% Placement Capacity

ASX Listing Rule 7.1A enables an eligible entity to seek approval from its Shareholders, by way of a special resolution passed at an AGM to increase the 15% limit allowed for under ASX Listing 7.1 by an extra 10% to 25% (**ASX Listing Rule 7.1A Mandate**).

An eligible entity is an entity which is not included in the S&P ASX 300 Index and which has a market capitalisation of \$300 million or less. Manhattan is an eligible entity for these purposes.

Resolution 6 seeks Shareholder approval by way of a special resolution for Manhattan to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

ASX Listing Rule 14.1A

If Resolution 6 is approved by Shareholders, Manhattan will be able to issue Equity Securities up to the combined 25% limited in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not approved by Shareholders, Manhattan will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1 without Shareholder approval.

At the date of this Notice of Meeting, Manhattan has on issue 1,326,278,693 Shares and subject to Shareholder approval being obtained under Resolution 6, 132,627,869 Equity Securities will be able to be issued in accordance with ASX Listing Rule 7.1A.

Technical Information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.1A, the information below is provided in relation to Resolution 6:

Period for which the ASX Listing Rule 7.1A Mandate is valid

If Resolution 6 is passed, the ASX Listing Rule 7.1A Mandate will be valid during the period from the the date of the 2020 AGM and will expire on the earlier of:

- (i) the date that is 12 months after the date of the 2020 AGM; or
- (ii) the time and date of the Company's next AGM; or
- (i) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

Minimum Price

Equity Securities issued under the ASX Listing Rule 7.1A Mandate must be in an existing class of quoted Equity Securities and will be issued at a minimum price of 75% of the volume weighted average price (VWAP) of Equity Securities in that class 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 by Manhattan and the recipient of the Securities; or
- (2) if the Equity Securities are not issued within 10 trading days of the date in paragraph (1) above, the date on which the Equity Securities are issued

Use of Funds under the ASX Listing Rule 7.1A Mandate

The funds raised from issues of Equity Securities under the ASX Listing Rule 7.1A Mandate will be directed towards exploration opportunities as well as new mineral projects acquired by Manhattan during the period ahead, drilling programs and working capital.

Risk of Economic and Voting Dilution

An issue of Equity Securities under the ASX Listing Rule 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and Manhattan issues the maximum number of Equity Securities available under the ASX Listing Rule 7.1A Mandate, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 25 September 2020.

Shares on Issue	Dilution Table			
		\$0.023 50% decrease in Issue Price	\$0.046 Current Share Price	\$0.092 100% increase in Issue Price
<i>Variable A in Listing Rule 7.1A.2</i>				
Current Issued Shares 1,326,278,693	10% Voting Dilution	132,627,869 Shares	132,627,869 Shares	132,627,869 Shares
	Funds raised	\$3,050,441	\$6,100,882	\$12,201,764
50% increase in Issued Shares 1,989,418,040 Shares*	10% Voting Dilution	198,941,804 Shares	198,941,804 Shares	198,941,804 Shares
	Funds raised	\$4,575,661	\$9,151,323	\$18,302,646
100% increase in Issued Shares 2,652,557,386 Shares*	10% Voting Dilution	265,255,739 Shares	265,255,739 Shares	265,255,739 Shares
	Funds raised	\$6,100,882	\$12,201,764	\$24,403,528

*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 **1,326,278,693** 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 \$0.046 is the closing price of the Shares on the ASX as at 25 September 2020

There is a risk the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date the AGM and the Company's Equity Securities may be issued at a price that is at a discount to the market price on the date of issue, which may influence the amount of funds raised by the issue of Equity Securities under the ASX Listing Rule Mandate 7.1A.

Allocation Policy under ASX Listing Rule 7.1A Mandate

The persons to whom Equity Securities can be issued to under the 7.1A Mandate have not been determined as at the date of this Notice. Recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company but they will not be related parties (or their Associates) of the Company.

Calculation of Equity Securities

The calculation of the number of Equity Securities permitted to be issued in accordance with the ASX Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in ASX Listing Rule 7.1A.2. The formula is:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months before the date of issue or agreement being the relevant period:

- plus, the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9,16 or 17;
- plus the number of fully paid shares issued in the relevant period on conversion of convertible securities within Listing Rule 7.2 Exception 9 where
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- plus, the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities with ASX Listing Rule 7.2 Exception 16 where
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 and 7.4;
- plus, the number of fully paid shares issued in the relevant period with approval of holders of Shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity);
- plus the number of partly paid Shares that become fully paid in the relevant period;
- less the number of fully paid shares cancelled in the relevant period.

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 ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement to has not been subsequently approved by Shareholders under Listing Rule 7.4.

Previous approval under Listing Rule 7.1A

Manhattan has previously issued Equity Securities under ASX Listing Rule 7.1A2 in the 12 months preceding the date of the 2020 AGM. A total of 45,058,196 Equity Securities were issued, which represents 5.7% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The details of each issue of Equity Securities under ASX Listing Rule 7.1A2 in the 12 months preceding the date of the AGM are set out in Annexure B.

Recommendation of the Board

The Board unanimously recommends Shareholders vote in favour of Resolution 6, as it allows the Company flexibility 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.

The Chairman intends to vote all available undirected proxies in favour of Resolution 6.

GLOSSARY

\$ means Australian dollars.

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

Associate has the meaning given to that term in the ASX Listing Rules.

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.

Chair means the chair 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 the directors of the Company.

Explanatory Memorandum means the explanatory memorandum forming part of the Notice of Meeting as set out on pages 6 to 14.

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

Incentive Options means the Options the subject of Resolution 3, the terms and conditions of which are set out in Annexure A.

Key Management Personnel 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.

Listing Rule 7.1A Mandate has the meaning set out on page

Meeting means the meeting convened by this Notice of Meeting.

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

Option means an option to acquire a Share.

Option holder means a holder of an Option

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 2020.

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

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a holder of a Share.

Spill Meeting has the meaning set out on page 7.

Spill Resolution has the meaning set out on page 7.

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

ANNEXURE A – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

- (a) No monies will be payable for the issue of the Incentive Options.
- (b) The Incentive Options entitle the holder to subscribe for one (1) ordinary fully paid share (**Share**) in Manhattan Corporation Ltd (ACN 123 156 089) (**Company**) upon exercise of an Incentive Option.
- (c) The Incentive Options have an exercise price of \$0.010 (**Exercise Price**) and will lapse at 5.00pm (WST) on the date 3 years after the date of issue of the Incentive Options (**Expiry Date**).
- (d) An Incentive Option holder may exercise their Incentive Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Incentive Options specifying the number of Incentive Options being exercised (Exercise Notice); and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Incentive Options being exercised.
- (e) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (f) The Shares issued on exercise of the Incentive Options will rank equally with the then Shares of the Company.
- (g) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Incentive Option.
- (h) The Incentive Options are not transferrable, unless:
 - (i) the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion; or
 - (ii) such assignment or transfer occurs by force of law upon the death of a holder of an Incentive Option to the holder's legal personal representative.
- (i) There are no participation rights or entitlements inherent in the Incentive Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options. The holder of the Incentive Options has the right to exercise its Incentive Options prior to the date for determining entitlements to participate in any such issue.
- (j) If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (**Shareholders**) (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of the Incentive Options will be increased by the number of shares which the holder of the Incentive Options would have received if the holder of the Incentive Options had exercised the Incentive Options before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (k) If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue to which paragraph (j) will apply), there will be no adjustment of the Exercise Price of the Incentive Options.

- (l) If there is any reconstruction of the issued share capital of the Company, the rights of the holder of the Incentive Options will be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (m) Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Incentive Options with the appropriate remittance should be lodged at the Company's Share registry.
- (n) The Company will not apply to the ASX for official quotation of the Incentive Options.

ANNEXURE B – Details of Equity Securities issued in the 12 months prior to the date of the 2020 Annual General Meeting

Issue Date	Number	Type	Issued pursuant to ASX Listing Rule	Consideration	The persons to whom the Equity Securities were issued or the basis on which those persons were determined	Issue Price per security	Discount to market price at issue date	Cash received / Funds Raised	Use of Funds	Funds Spent
12 December 2019	111,191,804 73,808,196	Shares	7.1 7.1A	Cash	Professional and sophisticated investor clients comprising existing Shareholders, clients of various brokers and other new investors.	\$0.005	Yes 16.7% discount to market price of \$0.006	\$925,000	Ongoing exploration and general working capital purposes	Fully utilised
06 April 2020	200,000,000	Shares	7.1	Non-Cash	Shareholders of Awati Resources Pty Ltd.	\$0.005 Deemed	No	Nil	Consideration for 100% of business and assets of Awati Resources Pty Ltd..	Not Applicable
06 April 2020	50,000,000	Listed Options	7.1	Non-Cash	Shareholders of Awati Resources Pty Ltd.	\$0.005 Deemed	No	Nil	Consideration for 100% of business and assets.	Not Applicable
06 April 2020	50,000,000	Listed Options	7.1	Cash	BR Corporation Pty Limited	\$0.0001	No	\$5,000	Administration expenses being Audit and Accounting fees incurred in preparing the 2020 Annual Report.	Available to spend¹
06 April 2020	300,000,000	Performance Shares	7.1	Non-Cash	Shareholders of Awati Resources Pty Ltd	\$0.005 Deemed	No	Nil	Consideration for 100% of business and assets.	Not Applicable
28 April 2020	14,000,000	Incentive Options	7.1	Non-Cash	10,000,000 to K Neilsen (CEO); 2,000,000 to C Sisson (administration Manager); 2,000,000 to E Kestel (Company Secretary)	\$0.015 Deemed	No	Nil	In recognition of the work completed by CEO, Administration Manager and Company Secretary in relation to the Awati Resources Pty Ltd acquisition.	Not Applicable
8 July 2020	154,941,804 45,058,196	Shares	7.1 7.1A	Cash	Professional and sophisticated investor clients comprising existing Shareholders, clients of various brokers and other new investors	\$0.017	Yes 32% discount to market price of \$0.0250	\$3,400,000	Additional 5,000m of RC drilling at New Bendigo	\$940,000 spent \$2,460,000 available to spend¹

1. Funds available to utilise totals \$2,465,000 and will be applied as follows:

- Accounting and auditing fees;
- Geological, geochemical and geophysical studies
- Consultants;
- Design work;
- Drill rig hire;
- Sampling;
- Mining licenses

**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

<input type="checkbox"/>	Chairman of the Meeting	OR	Insert Name of Appointed Proxy Below
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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 Wednesday, 25 November 2020 at 2.00pm (WST) and at any adjournment of that meeting.

AUTHORITY FOR CHAIRMAN TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTION

Where the Chairman has been appointed as proxy, the Chairman 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 Chairman.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chairman intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman 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.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Non-Binding Resolution			
Resolution 1 Adoption of 2020 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolutions – 2 to 5			
Resolution 2 Re-election of Director Retiring by Rotation – Mr Marcello Cardaci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of the issue of 14,000,000 Unlisted Incentive Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Placement announced on 6 July 2020 – Ratification of the issue of 154,941,804 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Placement announced on 6 July 2020 – Ratification of the issue of 45,058,196	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution			
Resolution 6 Approval of 10% Placement Capacity	<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 return completed proxy form by email to eryn@kestelcorp8.com.au or by post to PO Box 1592, BOORAGOON WA 6952.

PLEASE SIGN HERE
Individual or Member 1

Sole Director and
Sole Company Secretary

Member 2

Director

Member 3

Director/Company Secretary