

QUARTERLY ACTIVITIES REPORT MARCH 2025

Manhattan Corporation Limited (ASX: **MHC**) (**Manhattan** or the **Company**) is pleased to report on activities undertaken in the March 2025 quarter and its financial position at the end of the period.

HIGHLIGHTS

During the quarter, Novo Resources Corporation (**TSX: NVO** or **ASX: NVO** or **Novo Resources**) completed initial exploration over the Clone Prospect on the Tibooburra Gold Project in NSW. Novo is earning a 70% interest in the precious and base metals on the advanced high grade gold Northern Tenements at Tibooburra. Novo plans to commence Reverse Circulation Drilling from late April 2025. Recent Exploration completed by Novo at the Clone Prospect identified:

- Rock chip sampling returning peak results of 89.6 g/t Au and 41.9 g/t Au from mullock dump samples associated with historical workings, and 31.4 g/t Au and 10.4 g/t Au from quartz vein outcrop occurring over 700 m of strike;
- Soil sampling defined a ~ 600 m long and up to 250 m wide coherent anomaly > 30 ppb Au, with peak results of 1,585 ppb Au and 1,440 ppb Au; with
- Mapping defining a west dipping thrust (Clone Thrust) associated with high grade gold mineralisation and significant sericite-carbonate alteration.

In addition, Manhattan completed the preparation, planning and permitting to commence field activity on its Chebogue Lithium Project located in Nova Scotia Canada.

Continental Lithium Ltd (fully owned Subsidiary of Manhattan) received surface access for exploration pursuant to Section 26 of the Mineral Resources Act, S.N.S. 2016, c.3 Nova Scotia Canada, to advance to drilling at its Chebogue Lithium Project.

To better define drilling at Chebogue, Manhattan plans to complete a small ground based geophysical survey (resistivity) over parts of the project with line preparation work to commence in May.

Manhattan plans to undertake testing of previously identified several low magnetic responses that may be the source of spodumene bearing pegmatite boulders at the Big Betty Prospect, that have returned significant Li₂O assays, including:

- Sample 85088A returned 3.40% Li₂O;
- Sample 85567A returned 3.23% Li₂O;
- Sample 85584A returned 3.19% Li₂O;
- Sample 85584B returned 2.97% Li₂O;
- Sample 85567B returned 2.41% Li₂O.

Tibooburra Gold Project

Novo commenced initial field work in February 2025 with a view to advance to drilling in the second half of 2025. Novo plans to immediately advance the Clone and New Bendigo prospects located within a 25km long geological setting (lithological and structural corridor) that continues from the south of New Bendigo to north of Pioneer and includes further targets that are yet to be drill tested (Figure 2).

Novo completed geological mapping and surface sampling at Clone that defined several targets warranting drill testing or further surface geochemical sampling and review. Results from soil sampling confirmed Au anomalism associated with the Clone Thrust and splay structures, with rock chip sampling confirming high-grade gold mineralisation within the main zone of workings.

Results (and their relevant JORC tables) from mapping and sampling that was completed by Novo was announced on the 2 April 2025 titled *"Promising Surface Exploration Informs Tibooburra RC Drilling Program"*.

Novo plans to complete an initial RC drill program of ~ 2,000 m to commence from late April 2025, that will target the main zone of historical workings at Clone over ~700 m of strike.

Drilling at Clone in 2023 by MHC delivered high-grade mineralisation over a > 250 metre strike extent from a ten (10) hole RC Programme (CL0001-10). All drill holes intersected significant mineralisation, including:

- **31m at 1.29 g/t Au from 60m, including 3m at 6.52 g/t Au (CL0002);**
- **6m at 4.22 g/t Au from 66m, including 2m at 11.65 g/t Au (CL0004);**
- **7m at 7.23 g/t Au from 81m, including 3m at 16.1 g/t Au (CL0007);**
- **9m at 6.03 g/t Au from 16m (CL0010).**

Whilst Recent Drilling completed by MHC at New Bendigo in 2023 returned significant shallow high-grade mineralisation, including:

- **2m at 4.48 g/t from 17m and 2m at 9.78 g/t Au from 22m (NB0130);**
- **7m at 4.76 g/t Au from 82m, including 3m at 8.96 g/t Au (NB0131);**
- **21m at 1.23 g/t Au from 27m, including 3m at 2.37 & 4m at 2.7 g/t Au (NB0133);**
- **13m at 2.57 g/t Au from 41m, including 3m at 8.71 g/t Au from 47m (NB0135);**
- **4m at 5.97 g/t Au from 75m and 2m at 2.88 from 88m (NB0136).**

These results were planned as follow up to previous drilling that returned:

- **30m at 4.03 g/t Au from 11m, including 5m at 20.86 g/t Au (NB0033) from 11m;**
- **7m at 13.10 g/t Au from 97m, incl. 5m at 18.01 g/t Au from 97m (NB0113);**
- **16m at 13.89 g/t Au from 1m, including 3m at 69.20g/t Au from 7m (NB0083);**

- 8m at 40.5 g/t Au from 70m, including 3m at 105.34 g/t Au from 70m (NB0089);
- 13m at 6.16 g/t Au from 50m, Incl. 3m at 25.48m from 51m (NB0122);
- 63m at 1.33 g/t Au from 24m, including 9m at 7.22 g/t Au from 56m (NB0105).

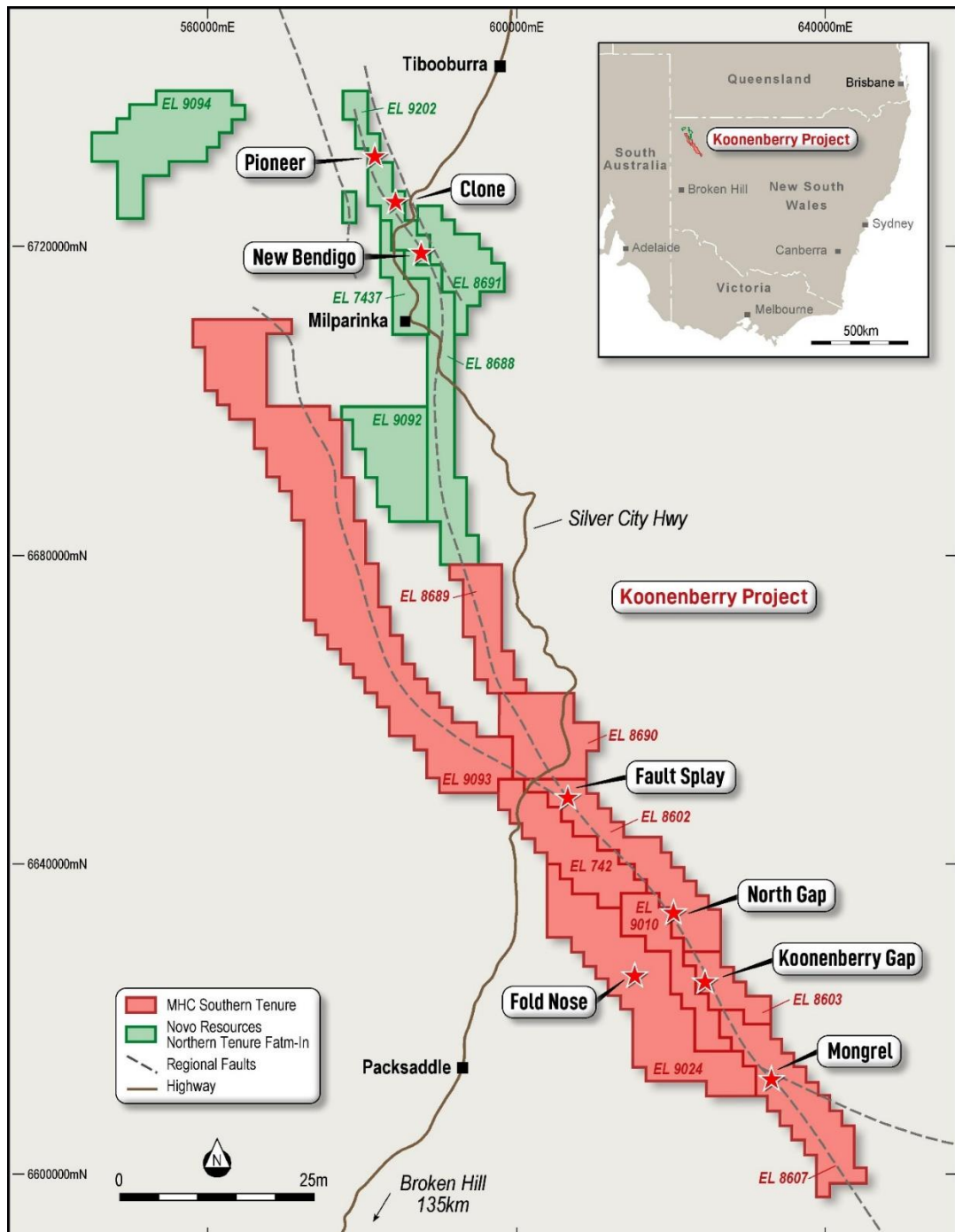


Figure 1 | Tibooburra Project Location & Breakdown of Tenure

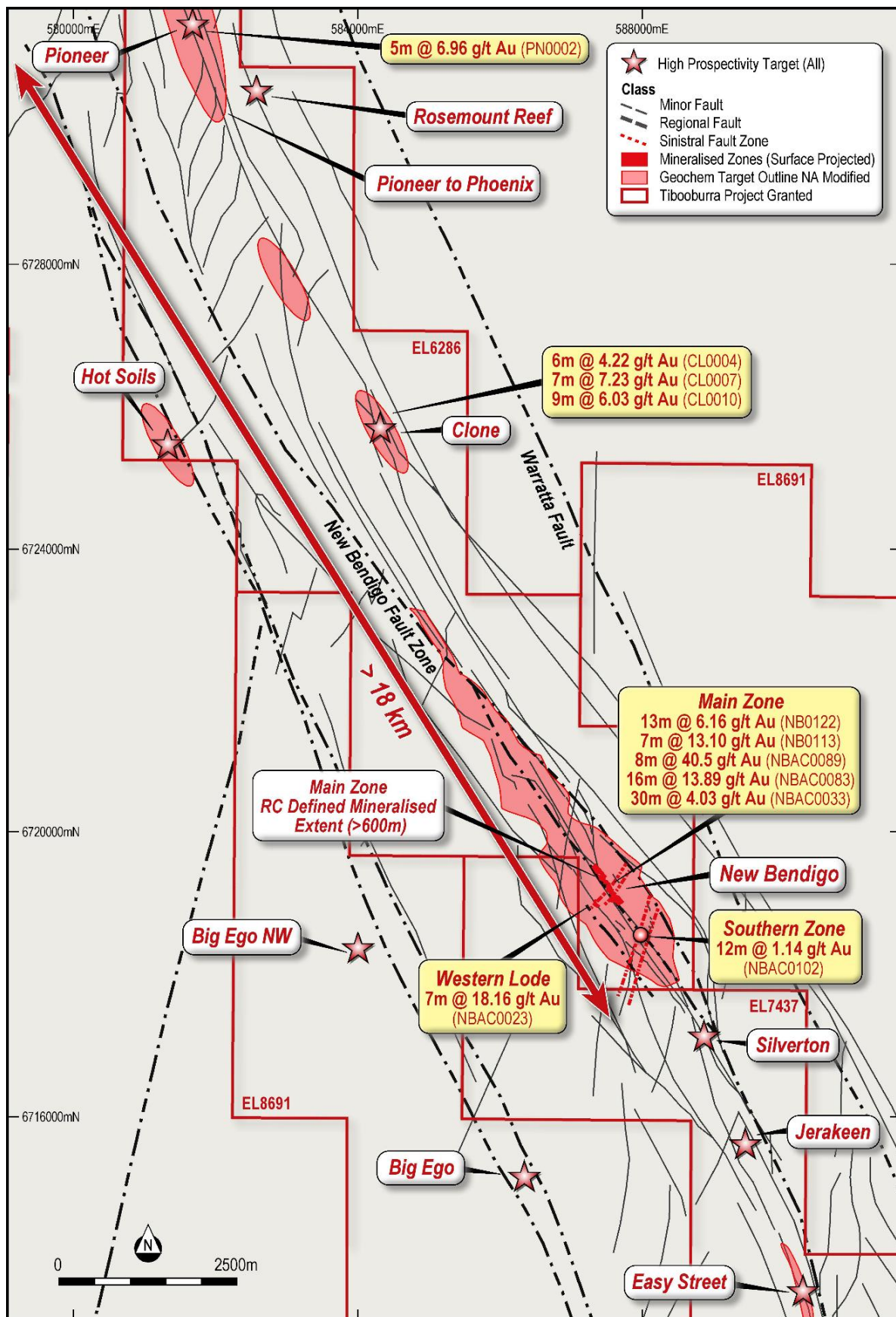


Figure 2: Tibooburra Project | Northern Target Areas

Chebogue Lithium Project – Canada

The Chebogue Lithium Project is a large, 100% owned land position comprising more than 70km of prospective lithium-bearing pegmatite strike. Chebogue is surrounded by excellent infrastructure and **located just 25km from deep sea shipping facilities at Yarmouth port** connecting the project to the Atlantic Ocean and global markets in North America and Europe.

Manhattan reported on 5 June 2023 the discovery of spodumene-bearing pegmatite boulders at its Chebogue Lithium Project with a further two occurrences reported on 8 August 2023.

The Company reported a further Fourth high-grade spodumene-rich boulder occurrence on 11 September 2023, located approximately 1.6km south of Occurrence 2 and 1.1km North of Occurrence 3, all within the Big Betty Prospect.

The Company undertook a highly detailed drone aeromagnetic survey with survey lines spaced at 25 and 50m apart at an average height of 12m above the ground over the Big Betty Prospect late in the September Quarter 2023. Data was received during the quarter and processed by the Company's Geophysical Consultant during the Quarter.

The aeromagnetic survey outlined a number of low magnetic response anomalies that cover an approximate strike length of 30km that could represent pegmatite occurrences that may be associated with high-grade spodumene-rich boulder occurrences identified to date. This includes a central anomaly that covers an area ~200m wide by ~1km of strike that occurs adjacent to the recent spodumene bearing pegmatite discoveries.

During the March Quarter in 2024 the Company aimed to complete negotiations of a Land Access Agreement with a Foreign Entity (Non-Canadian) owned forestry company to undertake drilling, pitting and costeaning over the identified priority targets. Negotiations became protracted and the Company elected to proceed through the Provincial Government's statutory process to gain access to commence drill testing the target.

This involved the Company making an application for Ministerial Intervention under the Mineral Resources Act of Nova Scotia (Section 26, S.N.S. 2016, c.3) whereby the Minister of Natural Resources can issue a special-order granting surface access when landowners prohibit or limit access for mineral exploration, provided reasonable efforts have been made to obtain consent.

Manhattan, through its wholly owned subsidiary Continental Lithium was granted Surface Access by the Executive Deputy Minister, Deputy Minister of Public Works and Deputy Minister of Municipal Affairs Paul LaFleche on the 27 January.

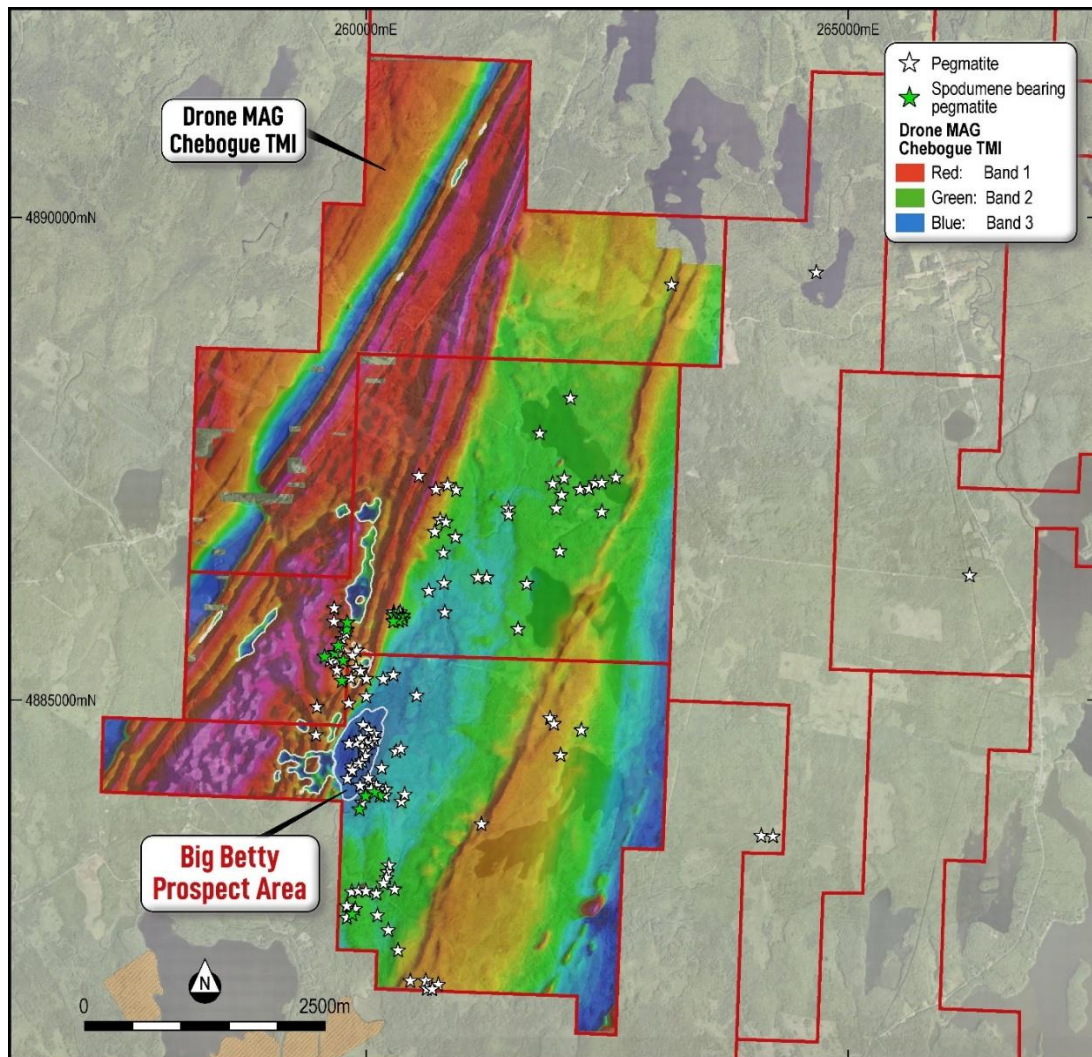


Figure 3- Overview map outlining the completed aeromagnetic survey (TMI - total magnetic Intensity image), highlighting low response magnetic features (white outline) in conjunction with known pegmatite occurrences.

About the Chebogue Lithium Project

The Chebogue Lithium Project consists of 43 Licences having potential for lithium-caesium-tantalum (LCT) bearing pegmatites. Initial compilation work identified six target areas with three areas selected as locations for the start of exploration.

Detailed prospecting is now focused at the “BP” target licence and surrounding licences lying both to the north and south. Numerous sub-angular boulders have been observed on surface in this area. Exploration consisting of prospecting, soil sampling, and initial screening for spodumene flakes in glacial till is continuing in this licence area.

Historical surficial maps at the “BP” Target licence area indicates a relatively thin (<5m) cover of glacial till (Brushett, et.al., 2022)¹. Previous workers have documented three glacial dispersion directions in the region but work at the Brazil Lake pegmatites indicated a predominate ice flow direction from north to south.

The underlying geology at the “BP” Target area straddles metamorphosed Green Harbour Formation of the Goldenville Group to the east, progressing westward across the Chebogue Point shear zone, and

into volcanics of the White Rock Formation. These volcanic occur immediately to the northeast along strike of the Brazil Lake pegmatites.

The Company believes that similar, NE oriented (~050°), spodumene-bearing pegmatites may occur further to the north and south of Brazil Lake along a northeast trending (~020°) stratigraphic sequence of metavolcanics and metasediments. This sequence of up to ~4 kilometres wide, runs parallel to, and to the west of the Chebogue Point Shear Zone.



Figure 4: Location map of Chebogue Lithium Project

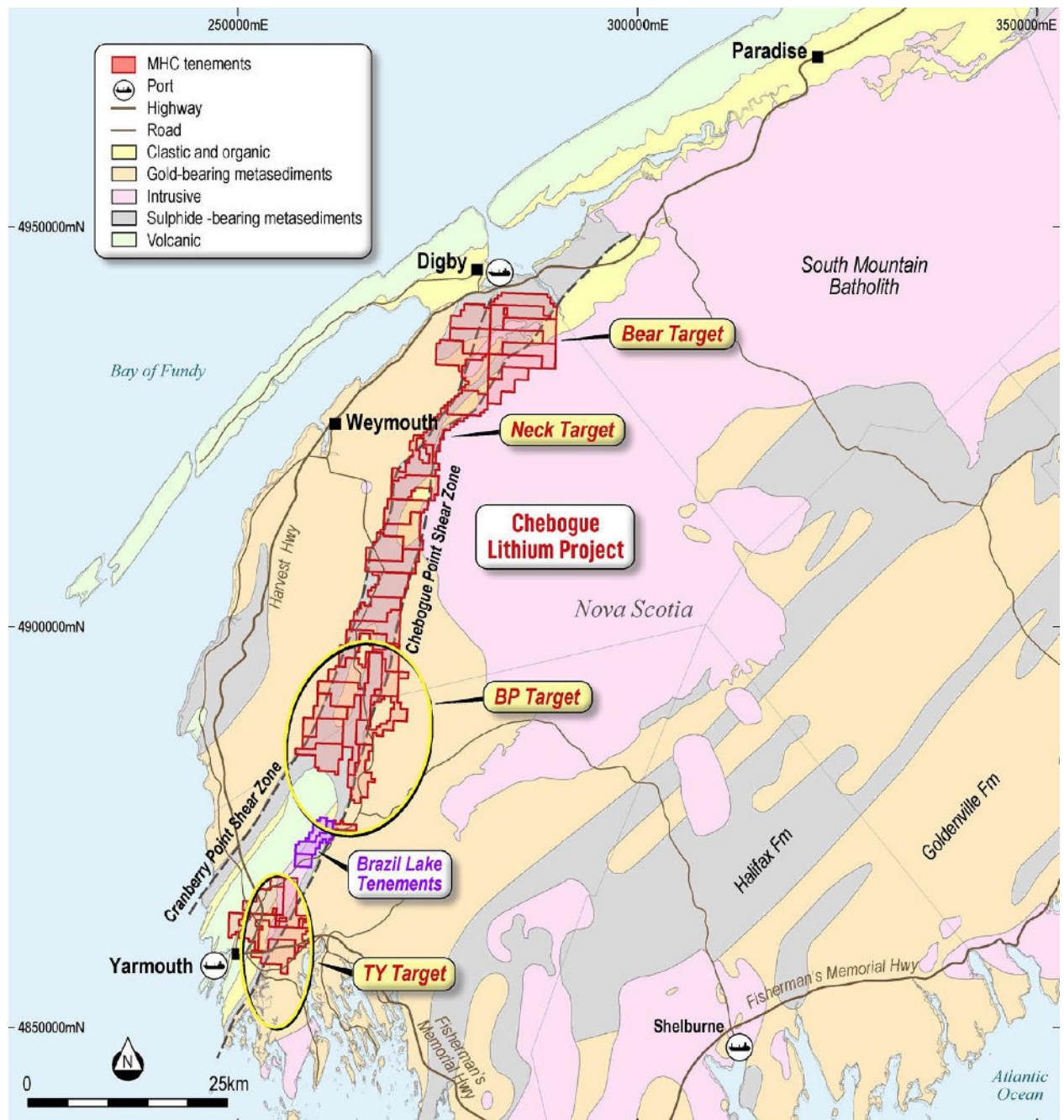


Figure 5: Summary Map showing the Company's southern mineral licences with preliminary exploration areas

1. Brushett, D.M., McClenaghan, M.B., and Paulen, R.C., 2022: Till Geochemical Data for Samples Collected in 2020 in the Brazil Lake Pegmatite Area, Southwest Nova Scotia, Canada (NTS 21A/04, 200/16, and 20P/13). 20p.
2. For details on the composition and Morphology of the Pegmatite Boulders and their relevant JORC Tables, please refer to ASX release dated 06/06/2023 – "Spodumene Discovery - Chebogue Lithium Project".

Corporate

Financial Position

Manhattan finished the March 2025 quarter with available cash of \$2.39 million and no debt (excluding trade creditors in the normal course of business).

Expenditure

In accordance with ASX Listing Rule 5.3.1, Manhattan undertook exploration and evaluation expenditure totalling \$182,000 – mainly being senior administration hours spent on the preparation, planning and permitting to commence field activity at the Chebogue Lithium Project in May 2025.

\$109,000 was spent on Administration and Corporate costs and minor expenditure of \$11,000 was brought to account representing outstanding capital raising costs from the non-renounceable pro-rata entitlement offer Shortfall Shares and Additional Placement Shares as reported in the previous quarter.

In accordance with ASX Listing Rule 5.3.2, Manhattan confirms there was no mining development or production activities conducted during the March 2025 quarter.

Related Party Expenditure (Items 6.1 and 6.2)

In the March 2025 quarterly Appendix 5B, the figure of \$57,000 as disclosed in sections 6.1 and 6.2 relates to Director fees for services provided during the quarter; together with fees of \$24,000 charged by Mannika Resources Pty Ltd, an entity controlled by Kell Nielsen for the provision of consultancy CEO services engaged on specific project tasks together with \$566 in expenses reimbursement capitalised to Exploration and Evaluation expenditure.

The Interim Financial Report for the Half-Year Ended 31 December 2024 was released to the market on 14 March 2025.

Additional ASX Listing Rule Disclosures

Capital Structure

Manhattan advised there were no changes to the capital structure during the March 2025 quarter and confirms on 31 March 2025 a total of 281,773,909 Equity Securities were on issue comprised of 234,898,898 fully paid Ordinary Shares, 31,875,000 un-listed Options and 15,000,011 Performance Shares.

Tenements

ASX Listing Rule 5.3.3

Manhattan confirms that during the March 2025 quarter:

- There were no changes to tenure for the Tibooburra as listed in Table 2A;
- There were no changes to tenure for the Ponton Uranium Project as listed in Table 2B; and
- There were no changes to tenure for the Chebogue Lithium Project as listed in Table 2C.

Table 2A – Tibooburra Gold Project Tenements

| Project Area | Registered Holder | Tenement Number | Grant or Application Date | Expiry Date | Area (Sq.KM) | Area (Units) |
|---|------------------------------------|-----------------|---------------------------|-------------|--------------|--------------|
| Northern Licences Subject to Farm-In Agreement with Novo Resources | Awati Resources Pty Ltd (100 %) | EL 9202 | 28/06/2021 | 28/06/2027 | 73.9 | 25 |
| | | EL 7437 | 23/12/2009 | 23/12/2026 | 32.8 | 11 |
| | | EL 8691 | 02/02/2018 | 02/02/2027 | 137.3 | 46 |
| | | EL 8688 | 02/02/2018 | 02/02/2027 | 110.2 | 37 |
| | | EL 9092 | 15/03/2021 | 15/03/2027 | 118.7 | 40 |
| | | EL 9094 | 16/03/2021 | 16/03/2027 | 158.1 | 53 |
| Southern Licences | Awati Resources Pty Ltd (100 %) | EL 8602 | 23/06/2017 | 23/06/2026 | 145.2 | 49 |
| | | EL 8603 | 23/06/2017 | 23/06/2026 | 50.3 | 17 |
| | | EL 8607 | 27/06/2017 | 27/06/2026 | 147.8 | 50 |
| | | EL 8689 | 02/02/2018 | 02/02/2027 | 80.2 | 27 |
| | | EL 8690 | 02/02/2018 | 02/02/2027 | 115.7 | 39 |
| | | EL 8742 | 04/05/2018 | 04/05/2027 | 115.6 | 39 |
| | | EL 9010 | 17/11/2020 | 17/11/2026 | 83 | 28 |
| | | EL9024 | 13/01/2021 | 13/01/2027 | 251 | 85 |
| | | EL 9093 | 16/03/2021 | 16/03/2027 | 576 | 104 |
| TOTAL | | | | | 2,196 | 740 |

Table 2B – Ponton Uranium Project Tenements

| Project Area | Registered Holder | Tenement Number | Grant or Application Date | Expiry Date | Area (Units) |
|--------------|-------------------------------|-----------------|---------------------------|-------------|--------------|
| Ponton | Manhattan Corp. Ltd (100%) | E28/1898 | 11/08/2011 | 10/08/2023 | 34 |
| | | E28/2454 | 04/03/2014 | | 121 |
| TOTAL | | | | | 155 |

Table 2C – Chebogue Lithium Project Claims

| Tenement Number | No of Claims | Area (Sq.km) | Beneficial Percentage Interest |
|-----------------|--------------|--------------|--------------------------------|
| 55117 | 80 | 12.8 | 100% |
| 55118 | 80 | 12.8 | |
| 55165 | 48 | 7.68 | |
| 55166 | 38 | 6.08 | |
| 55184 | 6 | 0.96 | |
| 55289 | 80 | 12.8 | |
| 55290 | 80 | 12.8 | |
| 55291 | 80 | 12.8 | |

| Tenement Number | No of Claims | Area (Sq.km) | Beneficial Percentage Interest |
|-----------------|--------------|--------------|--------------------------------|
| 55292 | 80 | 12.8 | 100% |
| 55293 | 80 | 12.8 | |
| 55294 | 80 | 12.8 | |
| 55295 | 80 | 12.8 | |
| 55299 | 80 | 12.8 | |
| 55300 | 80 | 12.8 | |
| 55301 | 80 | 12.8 | |
| 55302 | 80 | 12.8 | |
| 55303 | 80 | 12.8 | |
| 55304 | 12 | 1.92 | |
| 55305 | 16 | 2.56 | |
| 55306 | 80 | 12.8 | |
| 55307 | 80 | 12.8 | |
| 55308 | 8 | 1.28 | |
| 55309 | 80 | 12.8 | |
| 55310 | 80 | 12.8 | |
| 55312 | 80 | 12.8 | |
| 55313 | 80 | 12.8 | |
| 55314 | 80 | 12.8 | |
| 55315 | 80 | 12.8 | |
| 55316 | 80 | 12.8 | |
| 55317 | 80 | 12.8 | |
| 55318 | 80 | 12.8 | |
| 55321 | 80 | 12.8 | |
| 55322 | 80 | 12.8 | |
| 55323 | 80 | 12.8 | |
| 55324 | 80 | 12.8 | |
| 55325 | 80 | 12.8 | |
| 55326 | 80 | 12.8 | |
| 55328 | 80 | 12.8 | |
| 55329 | 80 | 12.8 | |
| 55330 | 80 | 12.8 | |
| 55331 | 80 | 12.8 | |
| 55332 | 80 | 12.8 | |
| 55333 | 80 | 12.8 | |

JORC Code, 2012 Edition – Table 1

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

Chebogue Lithium Project

In reference to sampling results and the drone magnetic survey from the Chebogue Lithium Project, please refer to the announcement reported by MHC as follows:

3 July 2023 – “High Grade Spodumene sampled up to 2.24% Li₂O”,

8 August 2023 – “New Spodumene Pegmatite Discovery”,

11 September 2023 – “High-Grade Lithium Assays up to 3.40% Li₂O” and

30 January 2024 – “December 2023 Quarter Activities Report”.

Tibooburra Gold Project

Relevant information and Tables required for previously announced results under the JORC Code can be found in the following announcements for the results and their respective JORC Tables for the quoted intersections for drill holes using the following prefixes:

“TIBRB” or “AW” – Reported by MHC on the 11/02/2020, “Drilling – Tibooburra Gold Project”;

“NB0001-32” – Reported by MHC on the 25/06/2020, “New High-Grade Gold Discovery”;

“NB0033-72” – Reported by MHC on the 12/10/2020, “Spectacular High-Grade Gold Continues at New Bendigo”;

“NB0072-93” – Reported by MHC on the 10/12/2021 “8m at 40.5 g/t Au intersected including 3m at 105.34 g/t Au”;

“NB0094-107” – Reported by MHC on the 23/03/2022 “Outstanding Wide Zones of Shallow Gold”;

“NB00108-124 & PN0001-04” – Reported by MHC on the 29/06/22 “Visible Gold and New High Grade at Pioneer”;

“NBD0001-003” – Reported by MHC on the 16/12/2021 “Aircore Discovers New Gold Zone” and 29/07/2021 “2021 March Quarter Activities Report”, respectively;

“NBD0004-0007” Reported by MHC on the 18/10/22 “More High-Grade Gold at New Bendigo”;

“NBAC0001-105” – Reported by MHC on the 16/12/2021 “Aircore Discovers New Gold Zone” and 29/07/2021 “2021 March Quarter Activities Report”; and

“NBAC0106-206” – Reported by MHC on the 22/07/2021 and the 30/06/2021 “More High Grade at New Bendigo Main Zone” and “2021 June Quarter Activity Report” .

“CL001-010” & “NB0128-136” – Reported by MHC on the 10/07/2023 “New High-Grade Gold Discovery”

Competent Person’s Statement

The information in this report 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 Director and Chief Executive Officer of Manhattan Corporation Limited. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 report of the matters based on his information in the form and context in which it appears.

Forward looking statements

This announcement may contain certain ‘forward looking statements’ which may not have been based solely on historical facts but rather may be based on the Company’s current expectations about future events and results. Forward-looking statements contained in this announcement include but are not limited to completion of the Acquisition; the strengths, characteristics and potential of the Company following completion of the Acquisition; timing and receipt of shareholder approvals; completion of the Capital Raising; discussion of future plans, projects and objectives and statements about the outcome and effects of the Capital Raising and the use of proceeds.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results, ore grade or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other releases. The Company does not undertake any obligation to release publicly any revisions to any 'forward looking statement' to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Reliance on third party information

This announcement contains information derived or obtained from third parties. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relied upon as a recommendation or forecast by the Company.

In particular, this announcement contains information taken from NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geo., Matthew Harrington, P. Geo., and Lawrence Elgert, P.Eng, of Mercator Geological Services, dated 25 April 2022 and prepared in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Project of the Canadian Securities Administrators reporting instrument codes. The information in that report relates to the Brazil Lake Project and not the Chebogue Lithium Project that the Company is proposing to acquire. There can be no guarantees or certainty that exploration work on the Project will return similar results or that exploration work will result in the determination of mineral resources or that the production target itself will be realised.

ENDS

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

For further information +61 8 9322 6677 or Email: info@manhattcorp.com.au

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Manhattan Corporation Limited

ABN

61 123 156 089

Quarter ended ("current quarter")

March 2025

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | - | - |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | - | - |
| | (e) administration and corporate costs | (109) | (519) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 6 | 15 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other | - | - |
| 1.9 | Net cash from / (used in) operating activities | (103) | (504) |
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) exploration & evaluation | (182) | (576) |
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|---|------------------------------------|--|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (182) | (576) |

| | | | |
|-------------|---|-------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 1,761 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (11) | (146) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | (11) | 1,615 |

| | | | |
|------------|--|--------------|--------------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 2,685 | 1,853 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (103) | (504) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (182) | (576) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (11) | 1,615 |
| 4.5 | Effect of movement in exchange rates on cash held | 1 | 2 |
| 4.6 | Cash and cash equivalents at end of period | 2,390 | 2,390 |

| | | | |
|------------|---|------------------------------------|-------------------------------------|
| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
| 5.1 | Bank balances | 2,390 | 2,781 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 2,390 | 2,781 |

| | | |
|---|---|------------------------------------|
| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 33 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | 24 |
| <p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>6.1: Director fees for services provided during the March 2025 quarter.</p> <p>6.2: CEO fees (\$24,000) for services provided from December 2024 to February 2025 together with reimbursement of out-of-pocket expenses (\$566); capitalised to exploration and evaluation costs.</p> <p>Out-of-pocket expenses comprised subscriptions (\$164) and motor vehicle expenses (\$402).</p> | | |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. | Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|-----|---|---|--|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | Total financing facilities | - | - |
| 7.5 | Unused financing facilities available at quarter end | Not Applicable | |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |
| | | | |

| 8. | Estimated cash available for future operating activities | \$A'000 |
|---|--|----------------|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (103) |
| 8.2 | Capitalised exploration & evaluation from investing activities) (item 2.1(d)) | (182) |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (285) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 2,390 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 2,390 |
| 8.7 | Estimated quarters of funding available (item 8.6 divided by item 8.3) | 8 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | | |
| 8.8 | If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: Not Applicable. | | |
| 8.8.2 | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: Not Applicable. | | |
| 8.8.3 | Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: Not Applicable. | | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025

Authorised by: By the Board of Manhattan Corporation Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.