

le 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

MANHATTAN CORPORATION LIMITED

ABN

61 123 156 089

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	<ol style="list-style-type: none">1. Ordinary Shares;2. Listed Options;3. Performance Shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ul style="list-style-type: none">• 300,000,000 Ordinary Shares;• 100,000,000 Listed Options; and• 300,000,000 Performance Shares
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<ul style="list-style-type: none">• Fully paid Ordinary Shares;• Options exercisable at \$0.01 expiring 1 August 2023 (full terms are annexed to the announcement dated 2 December 2019 relating to the acquisition of Awati Resources Limited (Announcement)); and• Performance Shares convert to Company Shares on the announcement of a JORC compliant resource of at least 500,000 ounces of gold at the Tibooburra Project at 0.5g/t cut off (full terms are annexed to the Announcement)

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<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, the Listed Options rank equally with the existing Listed Option class on issue</p> <p>If the Options are subsequently exercised the resulting Shares will rank equally with the existing fully paid Ordinary Shares on issue.</p> <p>If the Performance Shares trigger event does not eventuate, the Performance Shares will lapse and will not convert, all rights in relation to those Shares will terminate and holders will not receive Company Shares.</p> <p>If the Performance Shares are subsequently converted, the resulting Shares will rank equally with the existing fully paid Ordinary Shares on issue.</p>
<p>5 Issue price or consideration</p>	<p><u>Shares</u> 100,000,000 at \$0.005 per Share; and 200,000,000 at nil consideration</p> <p><u>Listed Options</u> 50,000,000 at \$0.0001 per Option; and 50,000,000 at nil consideration</p> <p><u>Performance Shares</u> Nil consideration</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Consideration Securities to be issued to acquire Awati Resources Limited (the holder of the Tibooburra Gold Project):</p> <ul style="list-style-type: none"> - 200,000,000 fully paid Ordinary Shares; - 300,000,000 Performance Shares; and - 50,000,000 Listed Options <p>AND</p> <p>100,000,000 Shares to be issued in a Placement in association with the proposed acquisition of Awati Resources Limited (the holder the Tibooburra Gold Project.</p> <p>AND</p> <p>Subject to the completion of the acquisition of Awati Resources Limited 50,000,000 Listed Options to be issued to advisors in connection with that transaction.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p> <p>At the 27 November 2019 Annual General Meeting</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2019</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>Not Applicable</p>

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6d	Number of +securities issued with security holder approval under rule 7.1A	Not Applicable							
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<p>300,000,000 Ordinary Shares; 100,000,000 Listed Options; and 300,000,000 Performance Shares</p> <p>The proposed issue of Securities is conditional upon all necessary Shareholder approvals being obtained pursuant to a General Meeting to be held in the first quarter of 2020.</p>							
6f	Number of +securities issued under an exception in rule 7.2	Not Applicable							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not Applicable							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Currently</th> <th style="text-align: left;">Proposed</th> </tr> </thead> <tbody> <tr> <td><u>Issue capacity under 7.1</u> 111,191,804 Securities</td> <td><u>Issue capacity under 7.1</u> 156,191,804 Securities</td> </tr> <tr> <td><u>Issue capacity under 7.1A</u> 74,127,869 Shares</td> <td><u>Issue capacity under 7.1A</u> 104,127,869 Shares</td> </tr> </tbody> </table>	Currently	Proposed	<u>Issue capacity under 7.1</u> 111,191,804 Securities	<u>Issue capacity under 7.1</u> 156,191,804 Securities	<u>Issue capacity under 7.1A</u> 74,127,869 Shares	<u>Issue capacity under 7.1A</u> 104,127,869 Shares	
Currently	Proposed								
<u>Issue capacity under 7.1</u> 111,191,804 Securities	<u>Issue capacity under 7.1</u> 156,191,804 Securities								
<u>Issue capacity under 7.1A</u> 74,127,869 Shares	<u>Issue capacity under 7.1A</u> 104,127,869 Shares								
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>Subject to Shareholder approval pursuant to a General Meeting to be held in the first quarter of 2020.</p>							

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	CURRENTLY		PROPOSED	
	Number	Class	Number	Class
8 Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	741,278,693	Fully paid Ordinary Shares	1,041,278,693	Fully paid Ordinary Shares
	100,000,001	Listed Options exercisable at 1 cent before 01 August 2023	200,000,001	Listed Options exercisable at 1 cent before 01 August 2023

	CURRENTLY		PROPOSED	
	Number	Class	Number	Class
9 Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)			300,000,000	Performance Shares

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable
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Part 2 - Bonus issue or pro rata issue

Questions 11 to 31 are not applicable

Part 3 - Quotation of securities is currently not requested, pending Shareholder Approval of the issue of Securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities (tick one)

(a) Securities as described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Questions 35 to 42 are not applicable

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 02 December 2019

Print name: **Eryn Kestel**
Company Secretary

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for ⁺eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Currently	
Proposed	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	741,278,693 741,278,693
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	- 300,000,000
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	
“A”	741,278,693 1,041,278,693

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	111,191,804 156,191,804
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	-
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15	111,191,804
<i>Note: number must be same as shown in Step 2</i>	156,191,804
Subtract “C”	-
<i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.15] – “C”	111,191,804
<i>Note: this is the remaining placement capacity under rule 7.1</i>	156,191,804

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	741,278,693 1,041,278,693
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	74,127,869 104,127,869
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	Nil

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
<p>"A" x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>74,127,869</p> <p>104,127,869</p>
<p>Subtract "E"</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>-</p>
<p>Total ["A" x 0.10] – "E"</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>	<p>74,127,869</p> <p>104,127,869</p>