



18 November 2020

ASX: MHC & MHCO

Commencement of Drilling

- Manhattan (MHC) has now commenced an aggressive drill campaign(s) at New Bendigo and regional gold targets.
- A fully funded ~30,000m drilling programme is planned to include Aircore, Diamond Core, and Reverse Circulation Drilling
- A planned ~20,000 metres of Aircore drilling has now commenced and a diamond drill rig will mobilise this weekend (21-22 November)
- A further 10,000 metres of Reverse Circulation that will target the high-grade mineralised components and extensions to the New Bendigo system

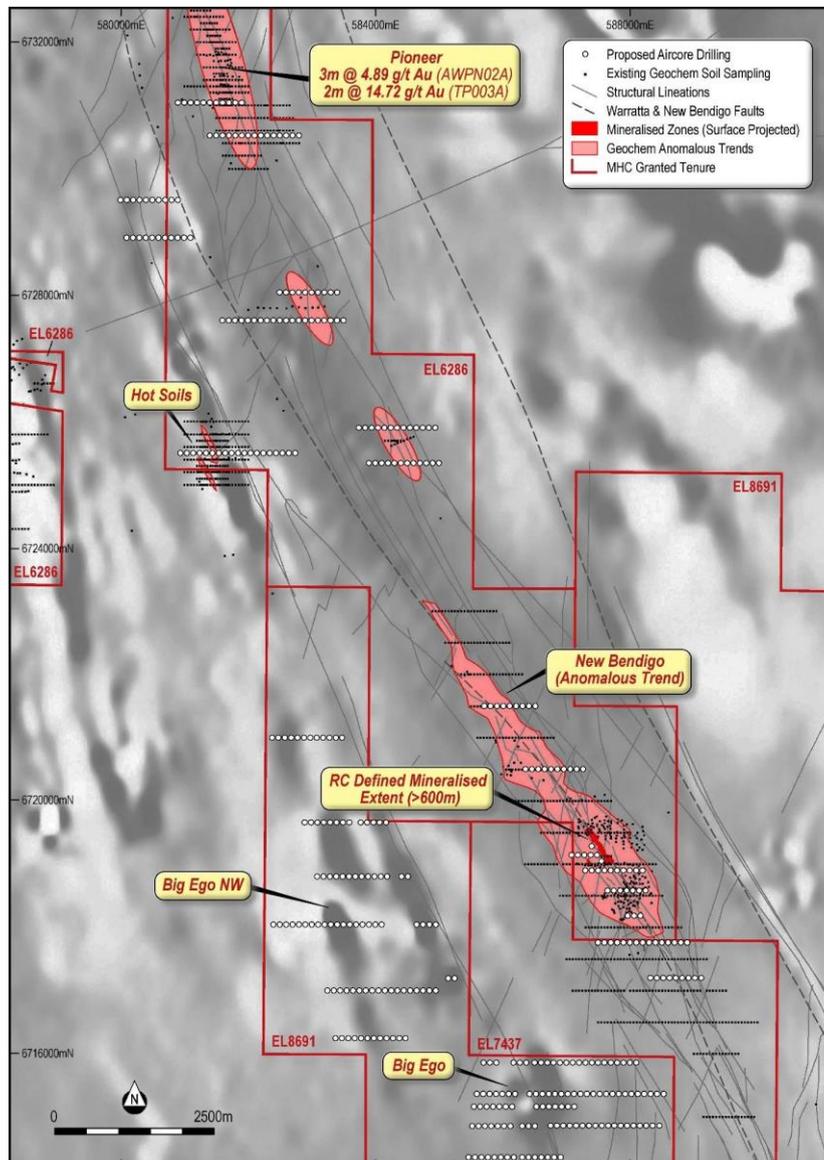


Figure 1: Planned Aircore Drilling (TMI RTP 1VD Grey Scale Aeromagnetic Image Background)

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

For further information

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Competent Persons Statement

The information in this Report that relates to Exploration Results for the Tibooburra Project is based on information review by Mr Kell Nielsen who is the CEO of Manhattan Corporation Limited and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Nielsen has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Nielsen consents to the inclusion in the report of the matters based on his reviewed information in the form and context in which it appears.

Forward looking statements

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