

QUARTERLY ACTIVITIES REPORT JUNE 2025

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

HIGHLIGHTS

- On 12 May 2025, MHC announced the intention to acquire the Hook Lake Project in Nunavut, Canada, subject to shareholder approval and completion of the required condition precedents. Hook Lake hosts the Turquetil Lake High Grade Gold deposit and several further gold and polymetallic volcanogenic massive sulphide (“VMS”) prospects in eastern Nunavut, Canada.
- Novo Resources Corporation (TSX: NVO or ASX: NVO or Novo Resources) completed its maiden Reverse Circulation (RC) drilling programme at the Tibooburra Gold Project during the quarter. Novo is earning a 70% interest in the precious and base metals on the advanced high grade gold Northern Tenements at Tibooburra. Novo completed 14 RC holes for 1,984m, drilling produced significant high-grade gold intercepts, including:
 - 12 m @ 5.90 g/t Au from 16 m, including 5 m @ 13.74 g/t Au from 23 m (TBR0001);
 - 17 m @ 2.40 g/t Au from 59 m including 9 m @ 4.14 g/t Au from 59 m (TBR0014).
- Cash at quarter end was \$1.9 million (unaudited).

The Company notes that the Resource estimate quoted above for Turquetil Lake is considered to be a “Foreign” estimate and is not reported in accordance with the JORC Code or previous iterations of acceptable reporting codes. Relevant information in relation to the work program, methodology, summary of key material assumptions and parameters utilised to calculate the estimate is not available to the Company at this time and the Company has relied on extracts from published reports in quoting the estimate. A competent person has not done sufficient work to classify the “Foreign” estimate as Exploration Results or Mineral Resources or Ore Reserves in accordance with the JORC Code. There are no more recent estimates available. It is uncertain that, following further evaluation and/or further work that the historical estimates will be able to be reported in accordance with the JORC Code

Hook Lake Maiden Exploration Programme

The Hook Lake Prospect has remained largely dormant since 1988 when drilling activities defined a significant gold occurrence that remains open in all directions. Exceptional exploration upside exists at the Project with exploration to initially focus on the:

- Turquetil Lake Deposit, a High-Grade Gold Deposit that reports a “foreign” non JORC Code compliant estimate of **3.4Mt @ 2.38g/t Au (~285,000 oz Au) over a 940m strike length**, and remains **open in all directions, including down plunge & dip**, with previous drill testing only to a maximum of ~190 m vertical depth. Drilling completed to date has returned significant gold intercepts, including but not limited to TAU-76-01: **27.58m @ 3.33 g/t Au from 44.35m, including 13.01m @ 6.29 g/t Au from 53.04m**, 133-88-25: **15.2m @ 4.50 g/t Au from 14.70m**, 133-88-02: **52.78m @ 3.38 g/t Au from 89.22m, including 46.22m @ 3.80 g/t Au from 89.78m**, 133-88-04: **16.0m @ 5.04 g/t Au from 52.0m**;
- Heninga Lake Prospect - VMS system, with drilling returning GMX-01: **10.51m @ 2.91% Cu, 6.70% Zn, 95.67 g/t Ag, 1.04 g/t Au & 0.48% pb from 41.76m**, GMX-02: **13.71m @ 1.51% Cu, 2.06% Zn, 47.23 g/t Ag 0.56 g/t Au & 0.09% Pb from 70.26m**.

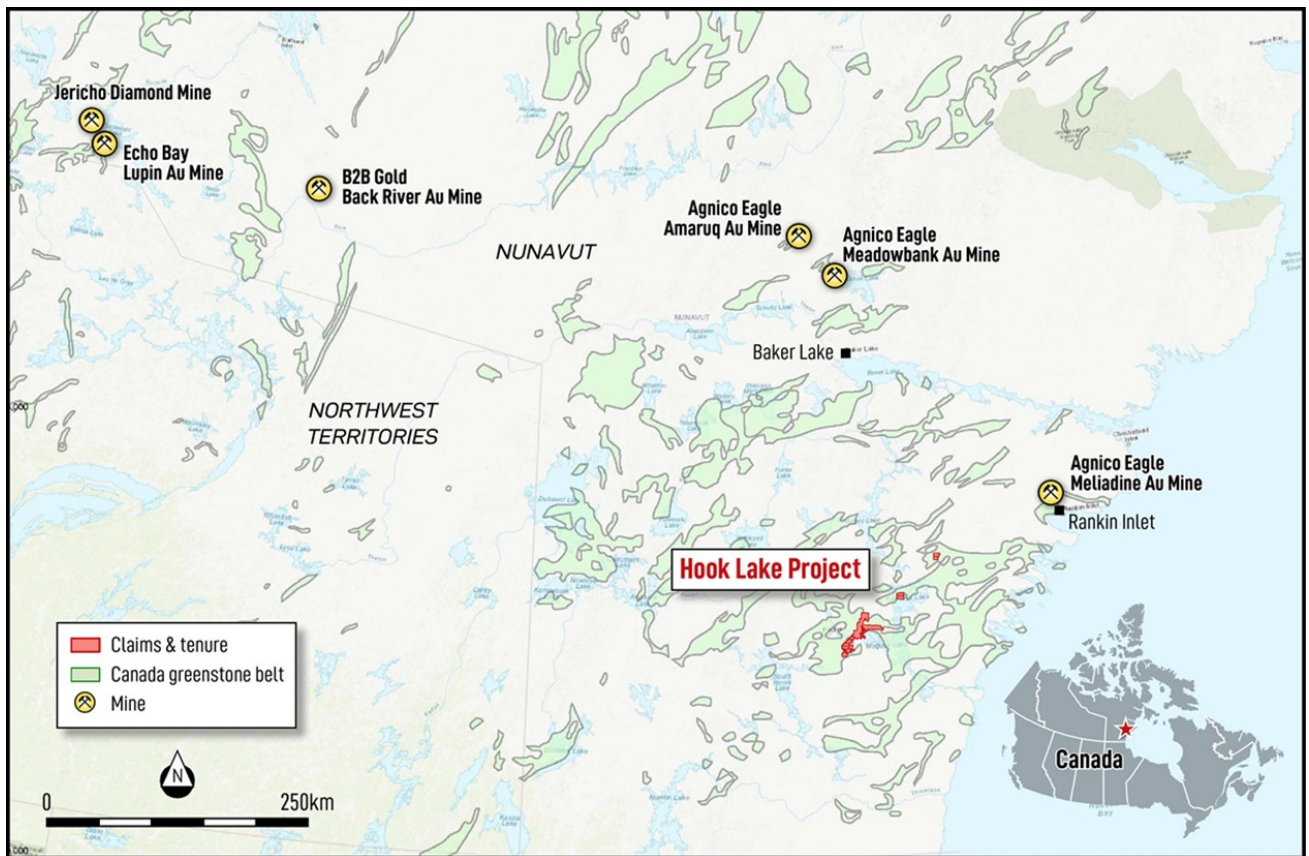


Figure 1: Hook Lake Project Location & Nearby Major Mines

About the Hook Lake Project

The Hook Lake Project is located in the same underexplored highly prospective Nunavut Archean Greenstone Belt that hosts significant gold mineralization discovered and developed to date, including Agnico Eagle's 6.7moz Au Meladine Mine (34.3 million tonnes @ 6.12 g/t Au¹) that is located in the same underexplored highly prospective Archean Greenstone Belt as Hook Lake (130 to 225 km to the northeast of Hook Lake) and the in-development Back River Gold District, Goose & George Project boasting 9.2 Million Oz Au at 6.04 g/t measured, indicated & Inferred with an anticipated 310,000 Ozs Au annual production – B2Gold, 2024²).

The Project comprises nine separate prospects (within three mineral claims and exploration agreements), covering a total of 423 km² within the Rankin-Ennadai greenstone belt.

The most advanced target within the project is the Turquetil Lake gold deposit, which was predominantly diamond drilling in the late 1980s, lies within the furthest southwest block of claims/exploration agreements.

¹ Agnico Eagle, 2015 - Updated Technical Report on the Meliadine Gold Project, Nunavut, Canada by Julie Larouche, Denis Caron, Larry Connell, Dany Laflamme, François Robichaud, François Petrucci & Alexandre Proulx. February 11, 2015.

² B2Gold, 2024 Reserves & Resources Statement:

<https://www.b2gold.com/operations-projects/overview/default.aspx#probable>

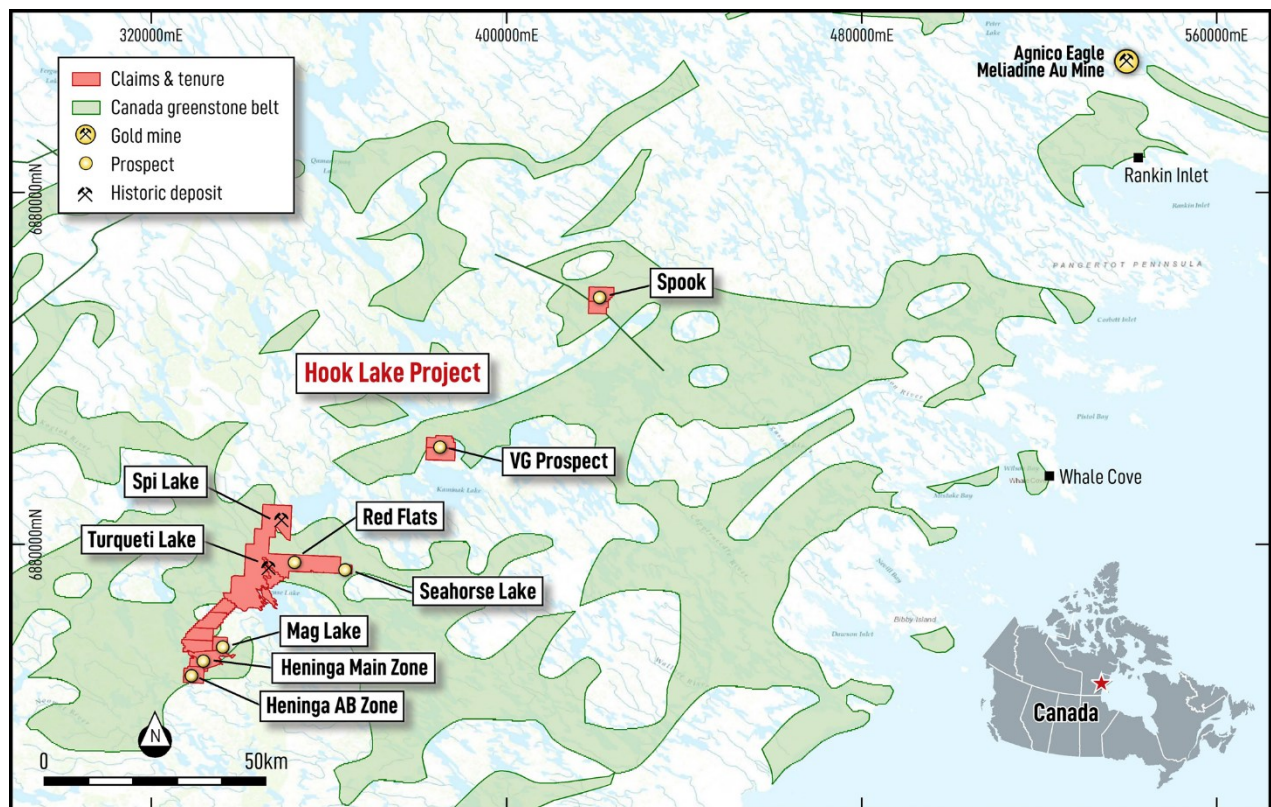


Figure 2: Hook Lake Prospect Locations.

Tibooburra Gold Project

During the quarter, Novo completed its maiden drilling project on the northern licensees of the Tibooburra Gold Project. Novo commenced initial field work in February 2025 with a view to advance to drilling in the second half of 2025.

RC drilling was completed at Clone in May 2025, with 14 holes drilled for 1,984 m on approximately 60 m to 150 m spaced sections.

The program was designed to test 500 m strike of Clone in the main area of historical workings, informed by Novo's geological mapping and sampling and historical drilling by Manhattan.

Significant results from the RC drill program include:

- 12 m @ 5.90 g/t Au from 16 m including 5 m @ 13.74 g/t Au from 23 m (TBR0001);
- 17 m @ 2.40 g/t Au from 59 m including 9 m @ 4.14 g/t Au from 59 m (TBR0014).

The results show grade and width continuity like the original Manhattan RC drilling and support a near-surface shoot of north-plunging high-grade gold mineralisation, now defined over 300 m strike.

Historical drilling completed by Manhattan in 2023, highlighted potential for shallow dipping high-grade gold mineralisation, testing to a maximum depth of 75 m, with significant drill results returned from eleven holes including:

- **6 m @ 8.39 g/t Au** from 82 m (CL0007);
- **9 m at 6.03 g/t Au** from 16 m (CL0010);
- **6 m at 4.22 g/t Au** from 66 m, including **4 m @ 6.21 g/t Au** from 68 m (CL0004);
- **29 m @ 1.37 g/t Au** from 61 m, including **19 m @ 1.81 g/t Au** from 62 m Au (CL0002).

Forward Programme

Novo plans to complete follow up RC drilling at Clone to test the northern extension of the high-grade shoot defined by Novo over 300 m strike in recent drilling. In addition, planned work at Clone includes down hole imaging to determine if structural data (vein orientations) can be obtained, and whether this provides a useful basis for structural targeting. Relogging of core from the New Bendigo prospect is planned to better identify controls on gold mineralisation at the prospect. New Bendigo displays a similar shallow northerly plunge to Clone and will also be assessed for extensional RC drilling. Further and broader scale work at Tibooburra will be systematic and will focus on understanding the belt-wide structural controls on gold mineralisation by mapping and sampling the northern extension of the Clone Trend at Pioneer / Phoenix, and by mapping the Waratah Reef and southern New Bendigo areas.

For further details on the drilling and exploration results and the relevant JORC Tables, please refer to the following announcements:

- Novo's ASX announcement titled "Promising Surface Exploration Informs Tibooburra RC Drilling Program" released to ASX on 2 April 2025;
- Novo's ASX announcement titled "High-Grade Results from RC Drilling at the Tibooburra Gold Project" released to ASX on 8 July 2025.

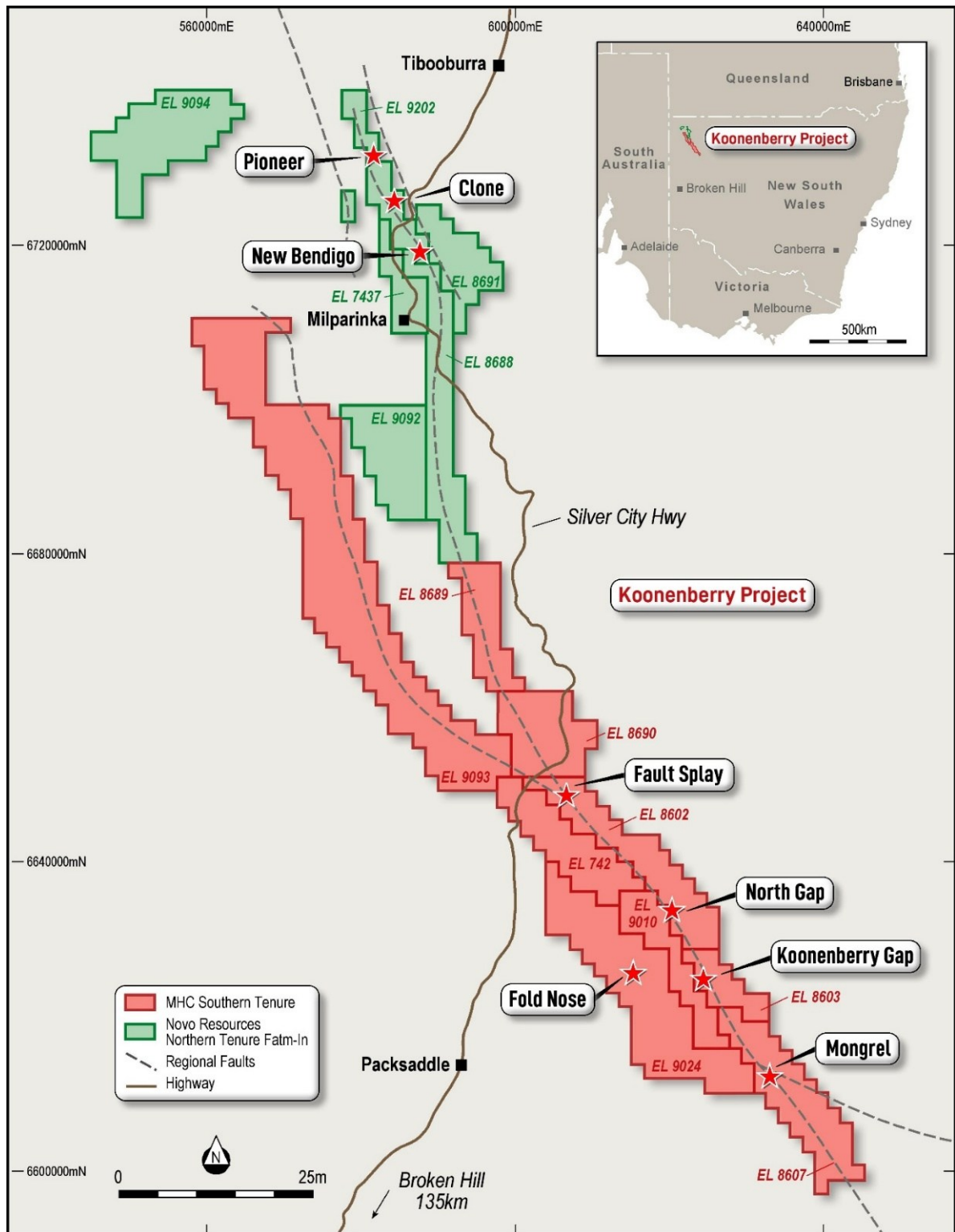


Figure 3: Tibooburra Project Location & Breakdown of Tenure

L3 Lithium Project – Canada

The L3 Lithium Project (formerly known as Chebogue) is a large, 100% owned land position comprising more than 70km of prospective lithium-bearing pegmatite strike. L3 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 L3 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 covering a small area including the Big Betty Prospect late in the September Quarter 2023. The aeromagnetic survey outlined several 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.

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 Nova Scotia Mr Paul LaFleche on 27 January 2025.

About the L3 Lithium Project

The L3 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 indicate 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 volcanics 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 L3 Lithium Project

Corporate

Financial Position

Manhattan holds cash reserves and no debt. At 30 June 2025, the Company held \$1.87 million in cash.

Expenditure

The Company's major cash outflows for the June 2025 quarter included in accordance with ASX Listing Rule 5.3.1 \$199,000 on exploration and evaluation 90% of that spend directed to the Chebogue Lithium Project and the balance on preliminary costs associated with the Hook Lake Project

Corporate and administration expenditure in the June 2025 quarter totalling \$331,000 included corporate, compliance and legal costs around the Hook Lake Project acquisition.

In accordance with ASX Listing Rule 5.3.2, Manhattan confirms there was no mining development or production activities conducted during the June 2025 quarter and therefore no expenditure on these activities.

Related Party Expenditure (Items 6.1 and 6.2)

In the June 2025 quarterly Appendix 5B, the figure of \$54,000 as disclosed in sections 6.1 and 6.2 relates to \$30,000 in 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.

Additional ASX Listing Rule Disclosures

Capital Structure

At 30 June 2025, the Company had 234,898,898 fully paid Ordinary Shares on issue. There were no movements in Share Capital during the quarter.

At 30 June 2025, the Company had 31,875,000 Unlisted Options at various exercise prices ranging from \$0.04 to \$0.80 and various expiry dates from March 2026 to November 2027. There were no movements during the quarter.

During the quarter, the Company announced the lapse of 15,000,011 Performance Shares, originally issued as part of the consideration for the acquisition of Awati Resources Pty Ltd. As none of the Performance Shares were converted into Shares within the five (5) years from the date of issue the total Performance Shares on issue lapsed.

At the end of the quarter, the Company had no Performance Shares on issue.

The Board will continue to focus resources on The L3 Lithium Project and seek to enhance the value of this Project through exploration and evaluation activities together with managing the Company in the best manner which maximises returns to Shareholders.

Tenements

ASX Listing Rules 5.3.2 and 5.3.3

Manhattan confirms that during the June 2025 quarter:

- There were no mining production and development activities undertaken;
- There were no changes to tenure for the Tibooburra or Ponton Projects as listed in Tables 2A and 2B;
- There were no changes to tenure for The L3 Lithium Project in Nova Scotia Canada during the quarter as listed in Table 2C.
- MHC entered into an agreement to acquire the Hook Lake Project in Nunavut, Canada from 6106 Resources

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 where they can earn a 70% Interest	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 – The L3 Lithium Project Claims

Mineral Title Type and Number/Claim ID. Nova Scotia, Canada	Status	Beneficial Percentage Interest
Exploration License Numbers: 55117, 55118, 55307, 55165, 55166, 55184, 55308, 55302, 55303, 55304, 55305, 55306, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55325, 55326, 55318, 55321, 55322, 55323, 55324, 55328, 55299, 55300, 55301, 55329, 55330, 55331, 55332, 55333, 55289, 55290, 55291, 55292, 55293, 55294, 55295,	Granted	100%

Table 2D – Hook Lake Tenements (Under Acquisition)

Registered Holder	Claim Number	Land Type	Claim Status	Issue or Application Date	Anniversary Date	Area (Ha.)
6106 Resources Ltd (100%)	103133	Crown	Active	28/09/2023	28/09/2025	1,648.4
	103134	Crown	Active	28/09/2023	28/09/2025	574.5
	103135	Crown	Active	28/09/2023	28/09/2025	76.6
	104972	Crown	Active	3/10/2024	3/10/2026	1,275.5
	104973	Crown	Active	3/10/2024	3/10/2026	1,128.5
	105071	Crown	Active	5/02/2025	5/02/2027	1,177.1
	105072	Crown	Active	5/02/2025	5/02/2027	1,640.9
	105073	Crown	Active	5/02/2025	5/02/2027	1,812.1
	105074	Crown	Active	5/02/2025	5/02/2027	1,798.3
	105070	Crown	Active	5/02/2025	5/02/2027	1,717.3
	105075	Crown	Active	5/02/2025	5/02/2027	1,624.9
	105077	Crown	Active	5/02/2025	5/02/2027	1,202.1
	105076	Crown	Active	5/02/2025	5/02/2027	1,814.4
	AR-16	IOL	Active	1/11/2024	31/10/2044	22,660.0
	AR-25	IOL	Active	1/11/2024	31/10/2044	2,144.0
TOTAL						42,294.7

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.

Hook Lake Project

Relevant information and Tables required for previously announced results are contained in the release dated 27 May 2025 “High Grade Gold & Copper Acquisition – Amended”. There has been no changes to the reported material since that date

L3 Lithium Project

In reference to sampling results and the drone magnetic survey from the L3 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 JORC Tables required for drilling recently completed by Novo, please refer to Novo’s announcements as follows:

- (a) Novo’s ASX announcement titled “Promising Surface Exploration Informs Tibooburra RC Drilling Program” released to ASX on 2 April 2025
- (b) Novo’s ASX announcement titled “High-Grade Results from RC Drilling at the Tibooburra Gold Project” released to ASX on 8 July 2025

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.Geol., Matthew Harrington, P. Geol., 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")

June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(331)	(850)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	20
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	(326)	(830)
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	(199)	(775)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(199)	(775)

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	-	(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	-	1,615

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,390	1,853
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(326)	(830)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(199)	(775)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,615
4.5	Effect of movement in exchange rates on cash held	-	2
4.6	Cash and cash equivalents at end of period	1,865	1,865

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	1,865	2,390
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)	1,865	2,390

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	30
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 June 2025 quarter.</p> <p>6.2: CEO fees (\$24,000) for services provided from March to May 2025 together with reimbursement of out-of-pocket expenses (\$337); capitalised to exploration and evaluation costs.</p> <p>Out-of-pocket expenses comprised subscriptions (\$327) and parking (\$10).</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)	(331)
8.2 Capitalised exploration & evaluation from investing activities) (item 2.1(d))	(199)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(530)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,865
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,865
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4
<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 July 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.