



**Interim Financial Report
For the Half-Year Ended
31 December 2023**

ABN: 61 123 156 089



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CORPORATE DIRECTORY

Directors

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Securities Exchange

The Company's securities are quoted

on the official list of the Australian Securities

Exchange Limited, the home branch being Perth

ASX Codes : **MHC**

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DIRECTORS' REPORT

The Directors present their report for Manhattan Corporation Limited ("Manhattan" or "the Company") and its subsidiaries ("the Group") for the half-year ended 31 December 2023.

RESULTS OF OPERATIONS

The Group's net loss after taxation attributable to the members of Manhattan Corporation for the half-year to 31 December 2023 was \$1,181,122 (31 December 2022: \$363,695) and a net cash outflow of \$1,690,603 (Dec 2022: net cash outflow \$810,222). At 31 December 2023 the Group had cash assets of \$2,652,223 (30 June 2023: \$4,344,045).

OVERVIEW

During the half-year ended December 2023, Manhattan Corporation Limited (MHC or the Company) continued to advance its Tibooburra Gold Project, with results received from Reverse Circulation (RC) drilling where significant high-grade mineralisation was intercepted. The Company also consolidated exploration efforts on its Chebogue Lithium Project, with the discovery of several Lithium Bearing Pegmatite Boulder Trains in Glacial Till.

Chebogue Lithium Project – Canada

Manhattan completed the acquisition of the Chebogue Lithium Project (Chebogue) located in Nova Scotia, Canada on the 6th February 2023. The Chebogue Lithium Project is a large, 100% owned land position comprising an area of ~1,200 km² covering more than 100km 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.

High Grade Spodumene sampled up to 2.24% Li₂O (3rd July 2023)

On the 3rd of July 2023, MHC announced that it had sampled up to 2.24% Li₂O at the Chebogue Lithium Project, Sampling completed over a small part of the BP target area that identified large, coarse grain spodumene-bearing surface boulders in glacial tills. 13 of the samples returned from spodumene bearing Pegmatites returned > 1% Li₂O, with a peak result of 2.24% Li₂O.

The boulders are comparable in compositions and morphology² to those found at the Brazil Lake Lithium project owned by Champlain Mineral Ventures Ltd, located ~7.5km South of the BP target area where drilling is returning thick intersections with assays up to 2.27% Li₂O.

New Spodumene Pegmatites Discovery (8th August 2023)

On the 8th August, MHC announced the discovery of Second and Third Spodumene-Bearing Pegmatite trains discovered at Chebogue Lithium Project. Significantly expands the footprint of the Spodumene boulder field at BP Target, that now forms the Big Betty Prospect

Ongoing exploration by MHC at this time had discovered a further two spodumene-bearing pegmatite boulder trains located ~1,200m metres to the south and ~200 metres to the west of the initial boulders discovered in June. Those boulders recently returned significant high grade Li₂O analytical results from samples collected of the spodumene-bearing pegmatite boulders.



DIRECTORS' REPORT (Continued)

High-Grade Lithium Assays up to 3.40% Li₂O (11th September 2023)

In September, MHC announced further High-Grade lithium results and the discovery of a fourth boulder train at its Chebogue Lithium Project. The Fourth high-grade, spodumene-rich boulder occurrence located approximately 1.6km south of Occurrence 2 and 1.1km North of Occurrence 3, all within the Big Betty Prospect.

A total of 15 rock samples were collected and analytical results reported, Sample 85088A returned 3.40% Li₂O that currently represents the highest lithium grade spodumene-bearing boulder reported to date from the Big Betty Prospect and the Chebogue Project.

About the Chebogue Lithium Project

The Chebogue Lithium Project consists of 109 Licences covering ~1,200 km² of ground 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 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.

Reference

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, 20O/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"



DIRECTORS' REPORT (Continued)

Tibooburra Gold Project – NSW, Australia

MHC Controls 100% of the Tibooburra Gold Project in the Far NW of New South Wales (NSW) through its fully owned subsidiary Awati Resources Pty Ltd (Awati).

New High-Grade Gold Discovery (10th July 2023)

MHC announced results from its Clone and New Bendigo Prospects on the 10th July 2023 that form part of the Tibooburra Gold Project located in the far northwest of NSW during the reporting period.

MHC completed ten holes (CL0001-10) for 1,230 metres of Reverse Circulation (RC) drilling at Clone and a further nine holes (NB0128-136) for 1,568 metres at New Bendigo to test the initial structural model to define further high-grade mineralisation within the northern section of the Tibooburra Gold Project.

Clone is located approximately 7 km to the NNW of New Bendigo and comprises historical mining shafts down to an estimated 20-40 metres below surface that covers a similar extent of strike within its core area (~450 metres) to that found at New Bendigo's "Main Zone". "Clone" occurs within a similar geological setting (lithological and structural) to "Main Zone" and has reported historical rock chip sampling of quartz vein material of up to 25.6 g/t Au (Sample No. AGC000918 584,403E, 6,725,513N MGA94_Z54).

During May and June 2023, MHC completed an initial ten-hole RC programme (CL0001-10) for 1,230 metres at Clone. Drilling focussed on testing underneath historical mining shafts over a small portion of the identified workings.

Drilling returned significant near surface high-grade mineralisation from all holes, including:

- 23m at 0.51 g/t Au from 71m (CL0001)
- 31m at 1.29 g/t Au from 60m, including 3m at 6.52 g/t Au (CL0002)
- 4m at 1.43 g/t Au from 18m (CL0003)
- 6m at 4.22 g/t Au from 66m, including 2m at 11.65 g/t Au (CL0004)
- 12m at 0.53 g/t Au from 17m and 5m at 1.63 g/t Au from 44m (CL0005)
- 4m at 1.64 g/t Au from 38m (CL0006)
- 7m at 7.23 g/t Au from 81m, including 3m at 16.1 g/t Au (CL0007)
- 2m at 1.84 g/t Au from 24m and 4m at 1.22 g/t Au from 61m (CL0008)
- 13m at 0.77 g/t Au from 19m, including 7m at 1.18 g/t Au from 24m (CL0009)
- 9m at 6.03 g/t Au from 16m (CL0010)

Results were highly encouraging and further drilling is now required to test the mineralisation to the north, south and at depth where mineralisation remains open in all directions. Further to this historic trenching that has been undertaken ~150m east of the main line of historic workings has uncovered further untested mineralised veins, that have yet to be drill tested.



DIRECTORS' REPORT (Continued)

About the Tibooburra Gold Project

The Tibooburra Gold Project comprises a nearly contiguous land package of 15 granted exploration licences (~2,200 square kilometres) that are located approximately 200km north of Broken Hill (Figures 1-2). It stretches 160km south from the historic Tibooburra townsite and incorporates a large proportion of the Albert Goldfields (which produced in excess of 50,000 to 100,000 ounces of Au from auriferous quartz vein networks and alluvial deposits during its short working life), along the gold-anomalous (soil, rock and drilling geochemistry, gold workings) New Bendigo Fault, to where it merges with the Koonenberry Fault, and then strikes further south on towards the recently discovered Kayrunnera gold nugget field. The area is conveniently accessed via the Silver City Highway, which runs N-S through the project area.

Ponton Uranium Project – WA, Australia

Manhattan's Ponton uranium project is located approximately 200 km northeast of Kalgoorlie on the edge of the Great Victoria Desert in WA. The Company has 100% control of around 460km² of exploration tenements underlain by Tertiary palaeochannels within the Gunbarrel Basin. These palaeochannels are known to host a number of uranium deposits and drilled uranium prospects.

Ponton Uranium Project (18th January 2024)

No exploration was completed on the Ponton Uranium Project during the reporting period, though post this period, MHC announced an update on its Ponton Uranium Project, given the recent shift in sentiment towards Uranium.

The Company has sought to seek Ministerial consent to recommence exploration at Ponton. Subject to Ministerial consent being received, MHC plans to complete further drilling to review the resource, test for extensions to the known mineralisation and to drill test the highly prospective exploration targets.

The Double 8 uranium deposit and the Double 8, Stallion South, Highway South and Ponton Exploration Targets are all located on granted exploration licence, E28/1898, located within the Queen Victoria Spring Nature Reserve (QVSNR), where ministerial consent is required to undertake exploration activities, or the Reserve boundaries need to be modified by a Reserves Amendment Bill in the WA parliament to exclude the area of the Double 8 Mineral Resource estimate from the Reserve to allow future exploration and development of the deposit. For more information on the Ponton Uranium Project please refer to our website at <https://manhattcorp.com.au/projects/ponton-uranium-project/>.

About the Ponton Uranium Project

To date, the Company has drill tested and defined relatively shallow (50 to 70 meters deep) palaeochannel sand hosted uranium mineralisation amenable to in-situ metal recovery (ISR).

On 23 January 2017 Manhattan reported an upgraded JORC Code (2012) Inferred Resource for the Double 8 uranium deposit at Ponton in WA of 26 million tonnes (Mt), for 17.2 million pounds (Mlb) grading 300ppm uranium oxide (U₃O₈) at a 200ppm cutoff.

MHC also reported on the 23rd January 2017 on four exploration targets with the potential to provide additional resources.



DIRECTORS' REPORT (Continued)

Tenements

Manhattan confirms that during the June 2023 quarter:

- There were no mining production and development activities undertaken.
- There were no farm-in or farm-out agreements entered.
- There were no changes to tenure for the Tibooburra Project as listed in Tables 2A.
- There were no changes to tenure for the Ponton Uranium Project as listed in Table 2B.
- There were no changes to tenure for the Chebogue 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	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
Southern Licences		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
		EL 9024	13/01/2021	13/01/2027	251	85
		EL 9092	15/03/2021	15/03/2027	118.7	40
		EL 9093	16/03/2021	16/03/2027	576	194
		EL 9094	16/03/2021	16/03/2027	158.1	53
Sub Totals					2,196	740



DIRECTORS' REPORT (Continued)

Table 2B – Ponton Uranium Project Tenements

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

Table 2C – Chebogue Lithium Project Claims

Mineral Title Type and Number/Claim ID. Nova Scotia, Canada	Status	Beneficial Percentage Interest
Exploration License Numbers: 55117, 55118, d55165, 55166, 55184, 55185, 55186, 55195, 55204, 55205, 55206, 55207, 55208, 55209, 55211, 55212, 55213, 55214, 55216, 55217, 55218, 55219, 55220, 55221, 55222, 55223, 55224, 55225, 55226, 55227, 55228, 55229, 55230, 55231, 55232, 55236, 55237, 55238, 55239, 55240, 55241, 55244, 55245, 55246, 55250, 55251, 55252, 55253, 55266, 55267, 55268, 55289, 55290, 55291, 55292, 55293, 55294, 55295, 55296, 55297, 55298, 55299, 55300, 55301, 55302, 55303, 55304, 55305, 55306, 55307, 55308, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55318, 55321, 55322, 55323, 55324, 55325, 55326, 55328, 55329, 55330, 55331, 55332, 55333, 55334, 55455, 55456, 55457, 55458, 55459, 55460, 55461, 55462, 55463, 55464, 55465, 55466, 55467, 55468, 55469, 55470	Granted	100%

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 quoted in this release can be found in the stated announcements as dated per the relevant section. This Includes the following ASX Releases:

- *High Grade Spodumene sampled up to 2.24% Li₂O (3rd July 2023)*
- *New Spodumene Pegmatites Discovery (8th August 2023)*
- *High-Grade Lithium Assays up to 3.40% Li₂O (11th September 2023)*
- *New High-Grade Gold Discovery (10th July 2023)*
- *Ponton Uranium Project (18th January 2024)*



DIRECTORS' REPORT (Continued)

Competent Persons 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.



DIRECTORS' REPORT (Continued)

AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires our auditors, In. Corp Audit & Assurance Pty Ltd, to provide the Directors of the Consolidated Entity with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 10 and forms part of the Directors' Report for the half-year ended 31 December 2023.

Signed on behalf of the board in accordance with a resolution of the Directors.

Marcello Cardaci
Non-Executive Chairman
12 March 2024

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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION
307C OF THE CORPORATIONS ACT 2001**

To the Directors of Manhattan Corporation Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2023 there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in relation to Manhattan Corporation Limited and the entities it controlled during the half-year.

In.Corp Audit & Assurance Pty Ltd



Daniel Dalla
Director

Perth, 12 March 2024

In.Corp Audit & Assurance Pty Ltd
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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	Consolidated	
		31 December 2023	31 December 2022
		\$	\$
Revenue from continuing operations			
Interest income		23,322	5,179
		23,322	5,179
Expenses			
Public company costs		(48,907)	(49,049)
Consulting and directors' fees		(179,295)	(168,475)
Legal fees		(32,035)	(46,247)
Impairment of exploration expenditure	4	(686,675)	(45,748)
Administrative expenses		(245,469)	(44,842)
Depreciation		(12,063)	(14,513)
Loss before income tax		(1,181,122)	(363,695)
Income tax expense		-	-
Net loss for the period		(1,181,122)	(363,695)
Foreign currency translation adjustments		3,437	-
Other comprehensive income for the period		3,437	-
Total comprehensive loss for the period		(1,177,685)	(363,695)
Loss per share attributable to owners of Manhattan Corporation Limited			
Basic and diluted loss per share (cents per share)		0.04	0.02



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Consolidated	
	Notes	31 December 2023	30 June 2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		2,652,223	4,344,045
Trade and other receivables		153,937	79,938
TOTAL CURRENT ASSETS		2,806,160	4,423,983
NON-CURRENT ASSETS			
Security deposits		198,410	198,410
Property, plant and equipment		83,782	96,531
Deferred exploration and evaluation expenditure	4	9,801,319	9,306,179
TOTAL NON-CURRENT ASSETS		10,083,511	9,601,120
TOTAL ASSETS		12,889,671	14,025,103
CURRENT LIABILITIES			
Trade and other payables	5	116,544	107,313
TOTAL CURRENT LIABILITIES		116,544	107,313
TOTAL LIABILITIES		116,544	107,313
NET ASSETS		12,773,127	13,917,790
EQUITY			
Issued capital	6	35,187,922	35,180,911
Reserves		5,592,105	5,562,657
Accumulated losses		(28,006,900)	(26,825,778)
TOTAL EQUITY		12,773,127	13,917,790



CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	Consolidated	
		31 December 2023	31 December 2022
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(526,007)	(286,001)
Interest received		23,322	5,179
NET CASH USED IN OPERATING ACTIVITIES		(502,685)	(280,822)
CASH FLOWS FROM INVESTING ACTIVITIES			
Expenditure on exploration		(1,194,929)	(529,400)
NET CASH USED IN INVESTING ACTIVITIES		(1,194,929)	(529,400)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of securities		7,011	-
NET CASH FROM FINANCING ACTIVITIES		7,011	-
Net (decrease) / increase in cash held		(1,690,603)	(810,222)
Exchange rate movements		(1,219)	-
Cash and cash equivalents at beginning of period		4,344,045	2,175,354
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		2,652,223	1,365,132

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Issued capital \$	Accumulated losses \$	Foreign currency translation reserve \$	Share based payment reserves \$	Total \$
At 1 July 2022		28,465,911	(26,070,264)	-	5,112,350	7,507,997
Loss for the period		-	(363,695)	-	-	(363,695)
Other comprehensive loss		-	-	-	-	-
Total comprehensive loss		-	(363,695)	-	-	(363,695)
Transactions with owners in their capacity as owners						
At 31 December 2022		-	-	-	-	-
		28,465,911	(26,433,959)		5,112,350	7,144,302
At 1 July 2023		35,180,911	(26,825,778)	(568)	5,563,225	13,917,790
Loss for the period		-	(1,181,122)	-	-	(1,181,122)
Other comprehensive loss		-	-	3,437	-	3,437
Total comprehensive loss		-	(1,181,122)	3,437	-	(1,177,685)
Transactions with owners in their capacity as owners						
Conversion of options		7,011	-	-	-	7,011
Issue of options		-	-	-	26,011	26,011
At 31 December 2023	6	35,187,922	(28,006,900)	2,869	5,589,236	12,773,127



NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

1. CORPORATE INFORMATION

The financial report of Manhattan Corporation Limited ("Manhattan Corporation" or "the Company") and its controlled entities ("the Group") for the half-year ended 31 December 2023 was authorised for issue in accordance with a resolution of the Directors on 12 March 2024.

Manhattan Corporation Limited is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Financial Statements are for the consolidated entity consisting of Manhattan Corporation Limited and its subsidiaries. The Financial Statements are presented in the Australian currency. Manhattan Corporation Limited is a company limited by shares, domiciled and incorporated in Australia. The financial statements were authorised for issue by the Directors on 12 March 2024. The Directors have the power to amend and reissue the financial statements.

Basis of Preparation

These general purpose condensed consolidated financial statements for the half-year ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 Interim Financial Reporting as issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

The half-year financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the company as the full financial report.

The half-year financial report should be read in conjunction with the Annual Financial Report of the Company at 30 June 2023.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Company during the half-year ended 31 December 2023 and to the date of this report in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

Going Concern

The Group incurred a loss for the half-year of \$1,181,122 (Dec 2022: \$363,695) and a net cash outflow of \$1,690,603 (Dec 2022: net cash outflow \$810,222). At 31 December 2023 the Group had cash assets of \$2,652,223 (30 June 2023: \$4,344,045).

The Company currently maintains the ongoing support of its major shareholders and capital markets advisers in ensuring continuing access to equity funds. The Company is confident that if required, it will be able to access additional funds through the equity markets to allow for operating and investing activities to continue. Based on this information, the Directors consider it appropriate that the financial statements be prepared on a going concern basis.

3. SEGMENT INFORMATION

The Group operates in one segment, being mineral resource exploration and assessment of mineral projects in Australia.

4. EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
At beginning of the period	9,306,179	5,234,880
Exploration expenditure during the period	1,181,815	401,271
Impairment loss	(686,675)	(45,748)
Total exploration and evaluation	9,801,319	5,590,403

The ultimate recoupment of costs carried forward for exploration expenditure is dependent on the successful development and commercial exploitation or sale of the respective mining areas. The impairment loss relates to the withdrawal from tenements held in Australia that the Group has made a decision not to continue exploration and wrote down the carrying value to nil.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. TRADE AND OTHER PAYABLES (CURRENT)

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
Trade creditors	56,365	44,404
Accruals	27,050	55,920
Other creditors	33,129	6,989
	<u>116,544</u>	<u>107,313</u>

Trade payables and other creditors are non-interest bearing and will be settled on 30 to 60-day terms. Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6. ISSUED CAPITAL

	Consolidated	
	31 December 2023	30 June 2023
	\$	\$
(a) Issued capital		
Ordinary shares fully paid	35,187,922	35,180,911

	31 December 2023		30 June 2023	
	Number of		Number of	
	shares	\$	shares	\$
(b) Movement in shares on issue				
At beginning of the period	2,936,278,693	35,180,911	1,526,278,693	28,465,911
Issue for cash	701,082	7,011	910,000,000	4,550,000
Share based payment	-	-	500,000,000	2,500,000
less fundraising costs	-	-	-	(335,000)
Total	2,936,979,775	35,187,922	2,936,278,693	35,180,911

(c) Share options

At 31 December 2023, there were 597,500,000 unissued ordinary shares under options (30 June 2023: 780,000,001 options). The details of the options and performance shares are as follows:

Description	Number	Exercise Price \$	Expiry Date
Awati Resources Pty Ltd Acquisition			
Performance shares	300,000,000	Nil	6 Apr 2025
Afro Mining Pty Ltd Acquisition			
Tranche 1 Consideration Options	100,000,000	0.01	30 Mar 2026
Tranche 2 Consideration Options	100,000,000	0.02	30 Mar 2026
Tranche 1 Director Options	20,000,000	0.02	30 Mar 2026
Tranche 2 Director Options	20,000,000	0.04	30 Mar 2026
Director Performance rights	40,000,000	Nil	6 Apr 2025
Director Options	17,500,000	0.015	28 Nov 2026
Total	597,500,000		

No option holder has any right under the options to participate in any other share issue of the Group or any other entity. No options or performance shares were issued during the half-year.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. RELATED PARTY TRANSACTIONS

There were no new related party transactions during the period.

8. NON-CASH INVESTING AND FINANCING ACTIVITIES

There were no non-cash investing or financing activities during the half-year ended 31 December 2023.

9. SUBSEQUENT EVENTS AFTER END OF HALF-YEAR

No matters or circumstance have arisen since 31 December 2023 which significantly affected or could significantly affect the operations of the group in future financial years.

10. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Directors are of the opinion that there are no contingent liabilities or contingent assets as at 31 December 2023.

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DIRECTORS' DECLARATION

In the opinion of the Directors of Manhattan Corporation Limited ("**Manhattan**");

- (a) The Financial Statements comprising the Consolidated Statement of Comprehensive Income, Financial Position, Cash Flows, Statement of Changes in Equity and the Notes to Accompany the Financial Statements as set out on pages 17 to 25 are in accordance with the *Corporations Act 2001*, and:
 - (i) comply with Australian Accounting Standard AASB 134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) give a true and fair view of the financial position of Manhattan as at 31 December 2023 and of its performance for the Half-Year ended on that date.
- (b) In the Directors' opinion, there are reasonable grounds to believe that Manhattan will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:

Marcello Cardaci
Non-Executive Chairman
12 March 2024

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MANHATTAN CORPORATION LIMITED
INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Manhattan Corporation Limited

Conclusion

We have reviewed the accompanying half-year financial report of Manhattan Corporation Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including a summary of significant accounting policies, other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical requirements in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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MANHATTAN CORPORATION LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT (continued)

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half year ended on that date, and complying with AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In.Corp Audit & Assurance Pty Ltd



Daniel Dalla
Director

Perth, 12 March 2024

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