Manhattan Gold

16 November 2026

ASX ANNOUNCEMENT

Completion of Tranche 2 Placement for A$4.5m

Perth, Australia – **Manhattan Gold Corporation Limited (ASX: MHC) ('Manhattan' or 'the Company')** has completed Tranche 2 of its A$4.5 million Placement (before costs), following shareholder approval at the Company's Annual General Meeting held on 6 November 2026.

Key Highlights

- Tranche 2 of Manhattan's Placement comprises 57,000,000 Placement Shares to be issued at $0.02 to raise A$1.14 million (before costs), including 10,000,000 shares (A$200,000) subscribed for by Directors and related parties.
- Completion of Tranche 2 takes total funds raised under the Placement to A$4.5 million (before costs) through the issue of a total of 225,000,000 Placement Shares.
- Manhattan announced the completion of its 2026 drilling program at Hook Lake in October. Further results are expected over the coming months from the program, including:
    - Assays from two drillholes at the flagship target Jaws, which will test the strike extent to 2.25km;
    - Assays from three drillholes at Omega, the banded-iron formation prospect, that sits 6km northeast of Jaws, drilled for the first time in 2026; as well as
    - Scoping metallurgical results for Jaws and Spectre, assays from the 550 till samples taking across the Jaws-Omega trend, and interpretation of the high-resolution airborne magnetic survey.

Placement

Following shareholder approval at the Annual General Meeting on 6 November 2026, the Company has received funds for 57,000,000 Tranche 2 Placement Shares at an issue price of $0.02, raising A$1.14 million before costs. Tranche 2 includes 10,000,000 shares (A$200,000) to be issued to Directors and related parties, as approved by shareholders under ASX Listing Rule 10.11.

Together with the 168,000,000 Tranche 1 Placement Shares issued in September 2026, the Placement has raised a total of A$4.5 million before costs through the issue of 225,000,000 Placement Shares.

Euroz Hartleys Limited and Alpine Capital Pty Ltd acted as Joint Lead Managers to the Placement with Leeuwin Wealth Pty Ltd supporting as a co-manager.

Hook Lake Project Progress

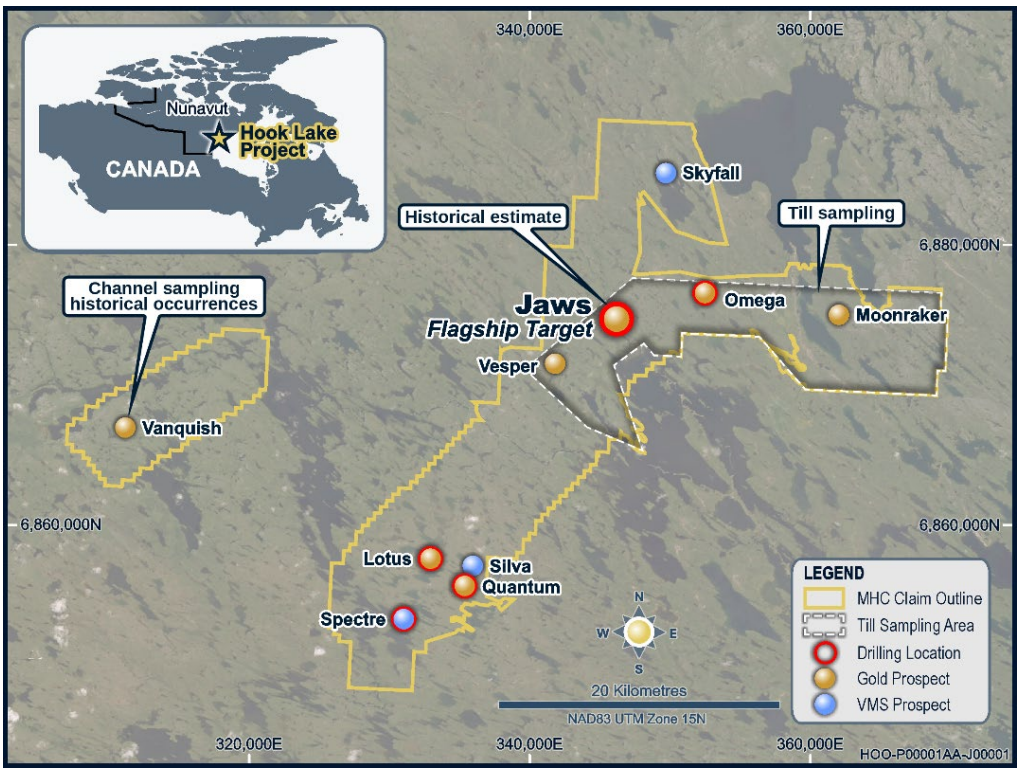


Figure 1: *Hook Lake Project area showing the 2026 drilling locations, key gold and VMS prospects and the till sampling area.*

With the Placement complete and the 2026 field program concluded, Manhattan expects results from the following work over the coming months:

- **Jaws drilling:** assays from two further drillholes at Jaws, the most advanced target at Hook Lake, which will test the strike extent to 2.25km (see figure 2).
- **Omega drilling:** assays from three drillholes at Omega, a banded-iron formation prospect which sits 6km northeast of Jaws (see figure 1), drill tested for the first time during the 2026 program.
- **Metallurgy:** results of scoping metallurgical test work on drill samples at Jaws and Spectre from the 2026 program.
- **Till sampling:** assays from the project-scale till sampling program. 550 samples were taking during the 2026 season, covering the Jaws and Omega trend.
- **Airborne magnetics:** interpretation of the project-wide high-resolution airborne magnetic survey, to be integrated with the LiDAR survey, drilling results, and till sampling results to define structural targets for the 2027 program.

Potential transaction

Manhattan has received an approach by a United States-based resources company in relation to a potential earn-in and joint venture over the Hook Lake Project. The Company is in early-stage discussions, indicative terms are non-binding, and are subject to negotiation as well as regulatory, shareholder and third-party approvals. The negotiations are preliminary and confidential, and there is no certainty that the transaction will proceed or on what terms.

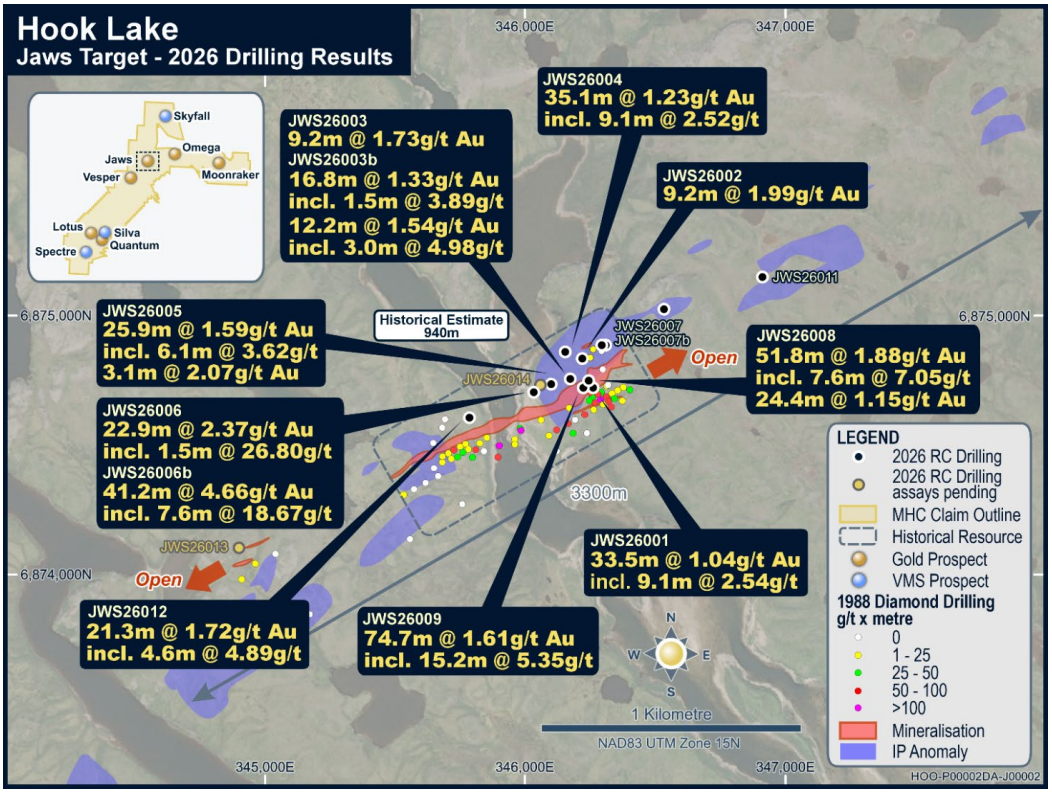


Figure 2: *Selected RC drilling intercepts at the Jaws target to date as well as location of pending drillholes JWS26013 and 014. Refer to MHC Announcement 21/10/2026 "Maiden 4,592m Drill Campaign Underscores Significant District Scale of Hook Lake".*

About Hook Lake

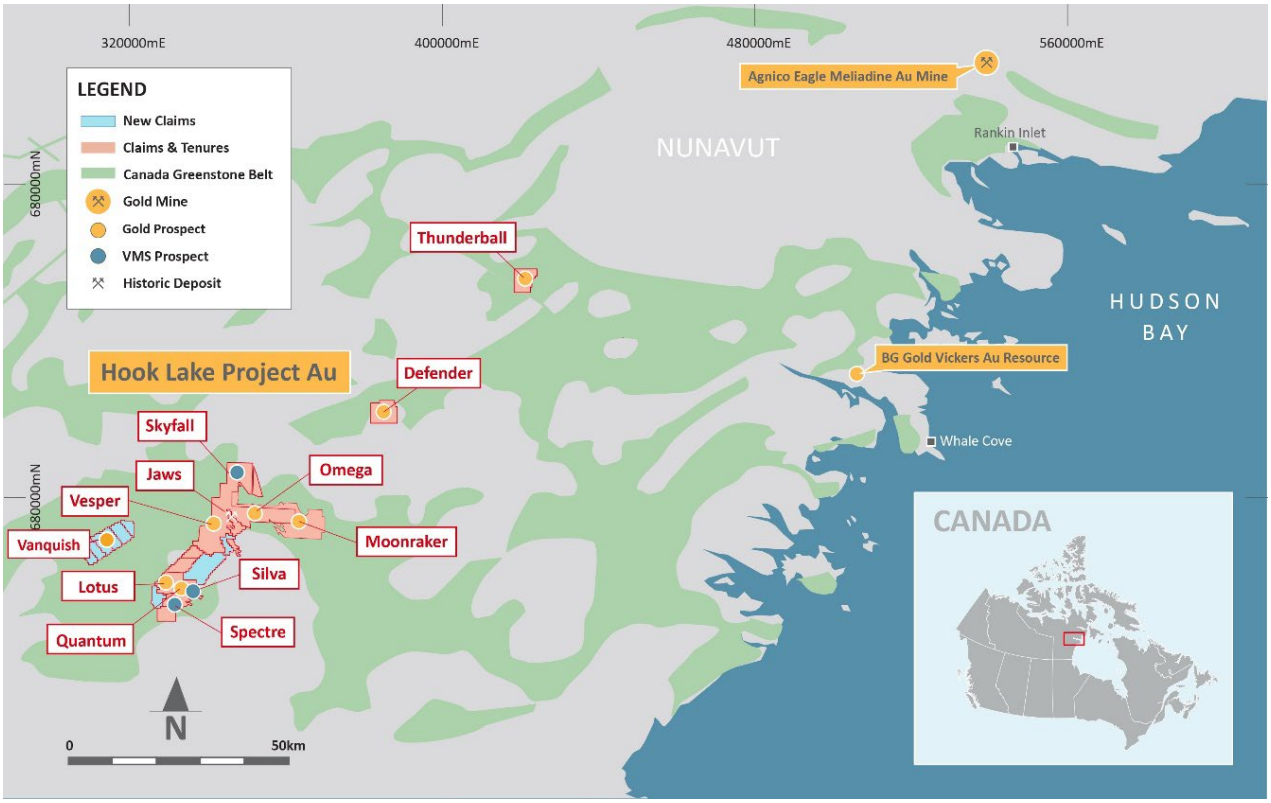


Figure 3: *Hook Lake Project area with key gold and VMS prospects*

The Hook Lake Project comprises 12 separate prospects covering 665km^2 within the underexplored Rankin-Ennadai greenstone belt, which also hosts Agnico Eagle's Meliadine mine and BG Gold's Vickers deposit.

Jaws is the most advanced target within the Project, where diamond drilling was conducted in the late-1980s. Recent assay results at Jaws include 41.15m at 4.66g/t Au[1]. In 2026, drilling at Spectre, a high-grade polymetallic VMS system, confirmed multiple mineralised sulphide lenses with assays returning 82.3m @ 0.45% Cu, 0.21g/t Au, 22.7g/t Ag and 1.26% Zn from 38.10m[2]. Beyond Jaws and Spectre, Hook Lake hosts 10 additional prospective targets, including Omega, a banded iron formation target. The Company continues to actively review historic data within the region as evidenced by its staking of Vanquish, an orogenic gold target that returned up to 20g/t Au at surface from rock chip and channel sampling.

[1] *Refer to MHC Announcement 20/08/2026 "First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold"*
[2] *Refer to MHC Announcement 21/10/2026 "Maiden 4,592m Drill Campaign Underscores Significant District Scale of Hook Lake"*

Lithologies comprise mafic, intermediate and felsic volcanic rocks together with metasedimentary units including banded iron formations. Three Archean batholiths bound these sequences, while the Turquetil Lake, Spi Lake and Jaw Lake regional shear zones transect the Project on a broadly northeast trend.

Authorised for Release

This announcement has been authorised for release by the Board.

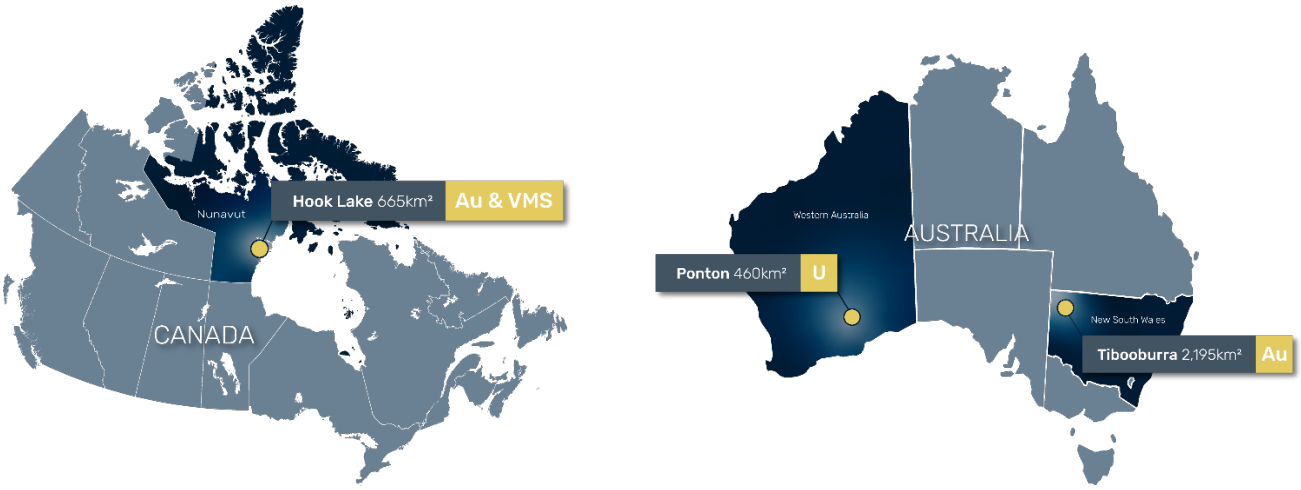
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About Manhattan Gold Corporation Ltd

Manhattan Gold Corporation Ltd (ASX: MHC) is an early-stage gold and polymetallic exploration company focused on emerging exploration projects in tier 1 jurisdictions. Current exploration projects include Hook Lake in Nunavut, Canada (665km^2) within the Rankin-Ennadai greenstone belt, the second largest greenstone belt in Canada, and Tibooburra in New South Wales, Australia (2,195km^2) within the emerging Koonenberry Gold District. The Company is committed to responsible exploration in partnership with Inuit and First Nations communities.



Supporting ASX Announcements: The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this Announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. Note that these announcements are not the only announcements released to the ASX but are specific to exploration reporting by the Company of previous work at the Hook Lake Project.

- 21st October 2026 – "Maiden 4,592m Drill Campaign Underscores Significant District Scale of Hook Lake"
- 6th October 2026 – "Maiden Drilling at Spectre Delivers 6.10m at 3.18% Copper, 1.37g/t Gold, 147.9g/t Silver, and 1.35% Zinc"
- 24th September 2026 – "Drilling Delivers 21.34m @ 1.72g/t Au and Extends Strike to 1.25km at Jaws"

- 15th September 2026 – “Commitments received for A$4.5m Placement to Progress Drilling Program at Hook Lake”
- 7th September 2026 – “Drilling Intercepts 15.24m at 5.35g/t Gold at Jaws Expanding the Mineralised System”
- 26th August 2026 – “Manhattan Returns More High-Grade Gold Intercepts at the Broad Mineralised System Jaws”
- 20th August 2026 – “First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold”
- 21st July 2026 – “High-Grade Gold Momentum Accelerates at Hook Lake with New Vanquish Prospect Delivering up to 20.0 g/t Au”
- 7th July 2026 – “Manhattan Completes LiDAR Survey and Channel Sampling at Hook Lake”
- 23rd June 2026 – “Manhattan Commencing Drilling at Hook Lake”
- 28th May 2026 – “Manhattan Receives Formal Drilling Approval and Cash Grant”
- 7th May 2026 – “Manhattan Expands Mineral Exploration Agreement with Nunavut Tunngavik Incorporated”
- 1st April 2026 – “New Gold Prospects Secured West of the Hook Lake Project”
- 23rd March 2026 – “Drill Contract Awarded for Hook Lake”
- 18th March 2026 – “Hook Lake Project Cleared for Drilling”
- 18th March 2026 – “Strongly Supported A$3M Placement to Advance Hook Lake High Grade Gold and Polymetallic Project in Nunavut, Canada”
- 13th November 2025 – “Up to 173.5g/t Gold from Wider Regional Targets At Hook Lake Project”
- 3rd November 2025 – “Outstanding Widespread Polymetallic Grades from Hook Lake Project”
- 27th October 2025 – “Up to 16.75g/t Gold and 2,660g/t Silver Sampled at Untested Targets of the Hook Lake Project”
- 23rd October 2025 – “Assays Confirm up to 14.5g/ton Gold at Jaws and Significant Expansion Potential Along Strike”
- 16th October 2025 – “Corporate and Hook Lake Project Update”
- 25th September 2025 – “High Grade Gold Hook Lake Project Expanded”
- 3rd September 2025 – “Completion of Maiden Fieldwork Programme - Additional Information”
- 6th August 2025 – “Completion of Placement to advance Hook Lake Project”
- 29th July 2025 – “$2.2m Placement to advance Hook Lake Project”
- 24th July 2025 – “Completion of High Grade Gold & Copper Acquisition”
- 21st July 2025 – “Field Activities to Commence at Hook Lake”
- 27th May 2025 – “High Grade Gold & Copper Acquisition – Amended”
- 12th May 2025 – “High Grade Gold and Copper Acquisition”

Competent Person Statement: The information in this report that relates to historical estimates and exploration results is an accurate representation of the available data and studies for the Project, is based on, and fairly represents, 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 Non-Executive Director of Manhattan Gold 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 announcement 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 the outcome of the non-binding earn-in agreement; the timing of exploration results; and discussion of future plans, projects and objectives.