Manhattan Gold

15 September 2026

ASX ANNOUNCEMENT

Commitments received for A$4.5m Placement to Progress Drilling Program at Hook Lake

Perth, Australia – **Manhattan Gold Corporation Limited (ASX: MHC) ('Manhattan'** or **'the Company')** has received firm commitments to raise up to A$4.5 million (before costs) at an issue price of $0.02 through a well-supported capital raising, joint lead managed by Euroz Hartleys and Alpine Capital, and co-managed by Leeuwin Wealth.

Key Highlights

- Firm commitments received for a Placement of A$4.5 million, strongly supported by existing shareholders as well as domestic and international professional and institutional investors.
- The Placement received strong support, including commitments of over $1.8 million from Viaticus Capital clients, as well as existing shareholders and Directors and Management of Manhattan.
- Placement proceeds will be applied towards completing Manhattan's 2026 exploration drilling program at the Hook Lake Project, which includes:
  - Over 4,000m of RC drilling – further drilling will be completed at flagship target Jaws, where recent assays have shown **41.15m @ 4.66 g/t Au from 83.82m** (JWS26006b)[1] and **74.67m @ 1.61 g/t Au from 21.34m** (JWS26009)[2], as well as targets within the untested Omega banded-iron formation prospect
  - 14 drillhole assays across the Hook Lake Project, including further results from Jaws, the high-grade volcanogenic massive sulphide (VMS) deposit Spectre, and targets being drilled for the first time at Quantum, Lotus, and Omega
  - Project-scale till sampling, channel sampling, geophysical surveys, and consulting support on completion of the drilling program
- Manhattan also intends to undertake an entitlement issue of unlisted options on a 1-for-4 basis to eligible shareholders on the register on a date following the Annual General Meeting, with further details to be released in due course once finalised. The unlisted options are proposed to have a subscription price of $0.001, exercise price of $0.025 and a 6-month term from the time of issue.

[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 07/03/2026 "Drilling Intercepts 15.24m at 5.35g/t Gold at Jaws Expanding the Mineralised System"*

Placement

The Placement will comprise the issue of up to 225,000,000 Placement Shares (Placement Shares) at $0.02 raising up to $4.5 million gross proceeds across two tranches:

- Tranche 1: up to 168 million Placement Shares ($3.36 million) to be issued pursuant to the Company's available capacity under ASX Listing Rules 7.1 and 7.1A - 93,554,946 shares under ASX Listing Rule 7.1 and 74,445,054 shares under ASX Listing Rule 7.1A.
- Tranche 2: up to 57 million Placement Shares ($1.14 million) which are subject to shareholder approval pursuant to ASX Listing Rules 7.1 and 10.11 at the Annual General Meeting of shareholders, scheduled to take place on 6 November 2026. Under Tranche 2, Directors and related parties have committed to subscribe for 10,000,000 shares, totalling $200,000.

The Placement Shares will rank equally with the Company's existing fully-paid ordinary shares from the date of issue.

The Placement issue price of $0.02 represents a 20% discount to the last traded price of $0.025 on Thursday, 10 September 2026. 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.

Subject to shareholder approval, the Joint Lead Managers will receive 37,500,000 Options with an exercise price of $0.04 expiring in 3 years from the date of issue. In addition, the Joint Lead Managers will receive 6% of the gross proceeds of the issue, excluding over the amount of $1,860,000 subscribed by clients of Viaticus Capital, Manhattan Directors and Management, and existing shareholders.

Following the Annual General Meeting, Manhattan will undertake an entitlement issue of options on a 1-for-4 basis to all eligible shareholders on the register at a record date to be set after the Annual General Meeting. The Entitlement Options will have a subscription price of $0.001, exercise price of $0.025 and a 6-month term from the time of issue.

Placement timetable

The indicative timetable for the Placement:

Announcement of Placement and Trading Halt lifted	Tuesday, 15th September 2026
Settlement of Tranche 1 Placement Shares	Monday, 21st September 2026
General Meeting to approve Director participation and Tranche 2 Placement Shares	6th November 2026
Settlement of Tranche 2 Placement and Director Shares	Post General Meeting

2026 Drilling Program

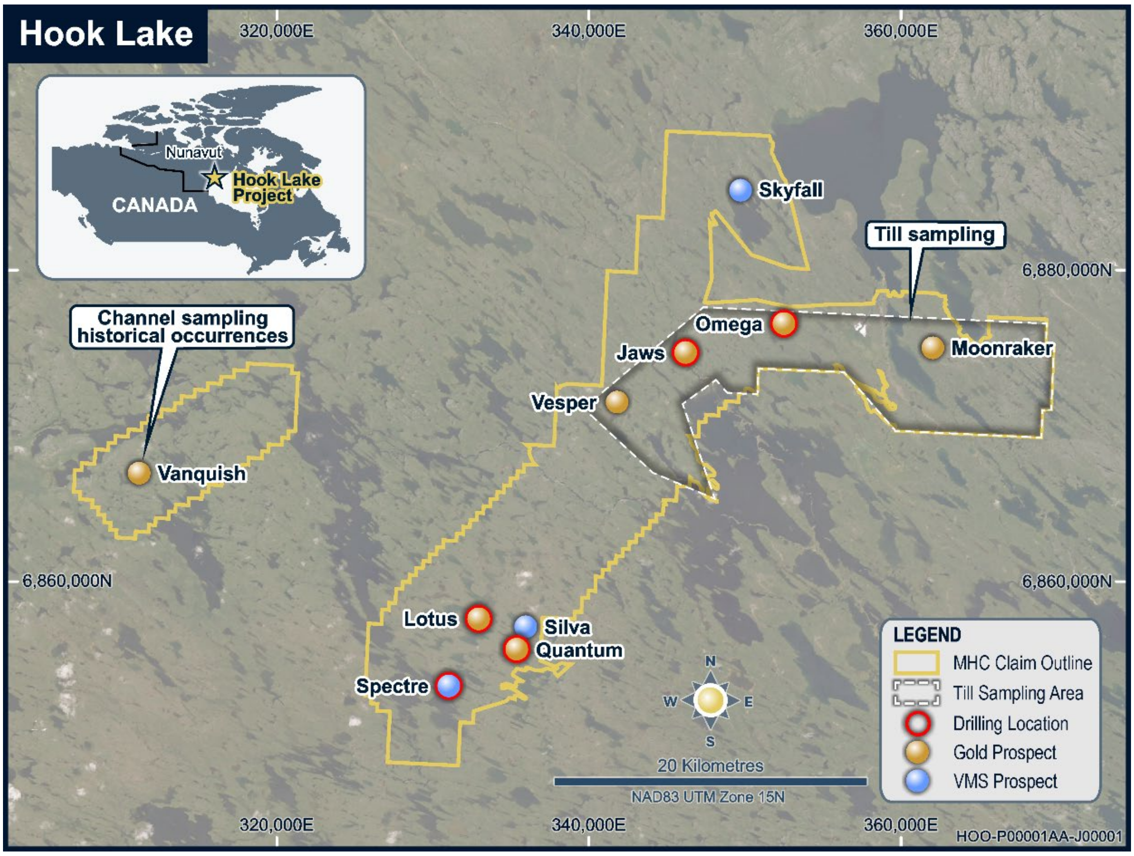

Figure 1: *Hook Lake project area with key gold and VMS prospects, including Jaws and Spectre. Figure highlights till sampling area around the Omega and Moonraker prospects interpreted BIF target zone.*

The most advanced target within the Hook Lake Project is Jaws, where diamond drilling, conducted in the late 1980s, defined a significant "foreign" estimate resource of **3.4Mt @ 2.38g/t Au (~285,000 oz Au)**, not reported in accordance with the JORC Code, 2012[3].

Previously released drillholes from the maiden drilling program show significant upside in the grade and thickness of the mineralisation relative to the historic 1988 drilling program. Drillhole JWS26006b intersected **41.15m @ 4.66g/t Au from 83.82m**, including **7.62m @ 18.67g/t Au[4]**, whilst drillhole

[3] *The Company notes that the Resource estimate quoted above for Jaws, is 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 utilized 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 (2012). Refer to ASX announcement 27/05/2025 – "High Grade Gold & Copper Acquisition – Amended" for further details*

[4] *Refer to MHC Announcement 20/08/2026 "First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold"*

JWS26009 intersected **74.67m @ 1.61g/t Au** from 21.34m, including **15.24m @ 5.35g/t Au**[5]. Drillhole JWS26008 confirmed gold mineralisation at a depth greater than **223m below surface (vertical)**, well below historic drilling, and drillhole JWS26010 significantly expanded the gold-bearing system by more than 290m to the northeast beyond historic drilling[5].

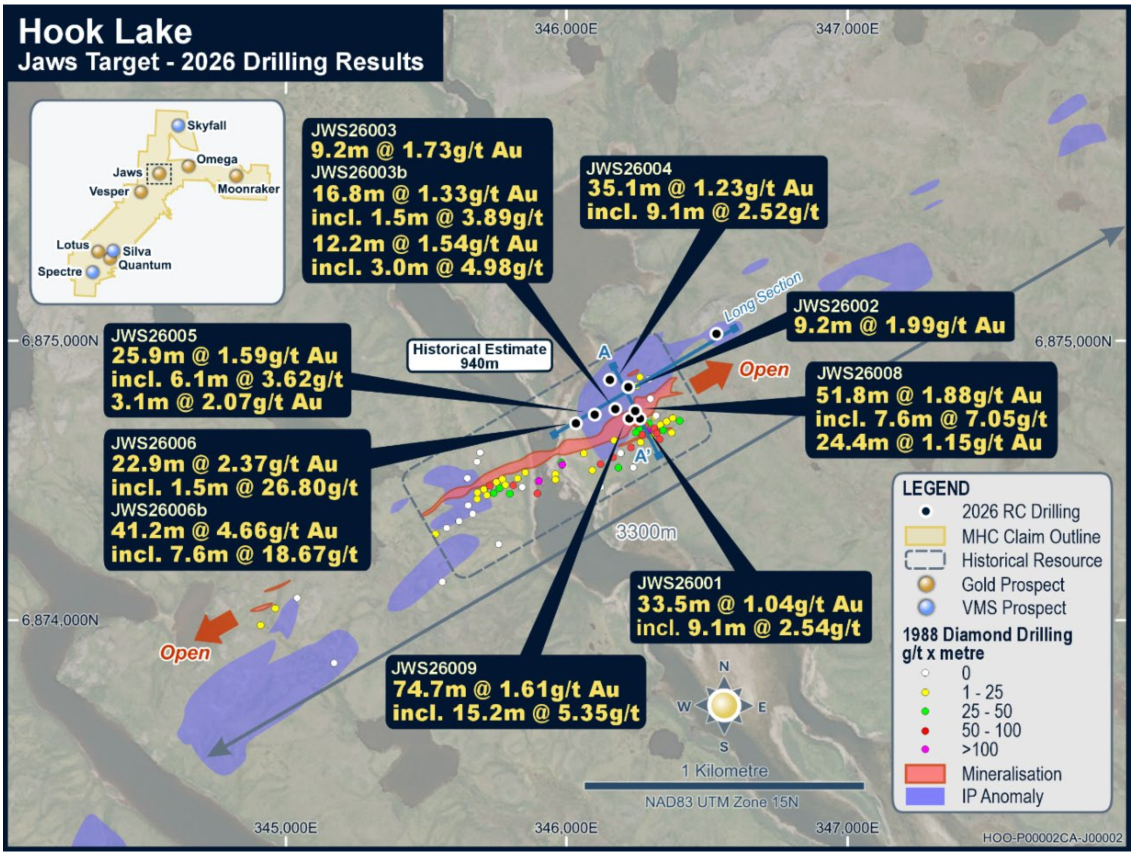

Figure 2: *Map of 2026 drilling intercepts at the Jaws target, highlighting high-grade mineralisation over a 220m NE/SW strike length.*[5]

[5] *Refer to MHC Announcement 07/03/2026 "Drilling Intercepts 15.24m at 5.35g/t Gold at Jaws Expanding the Mineralised System"*

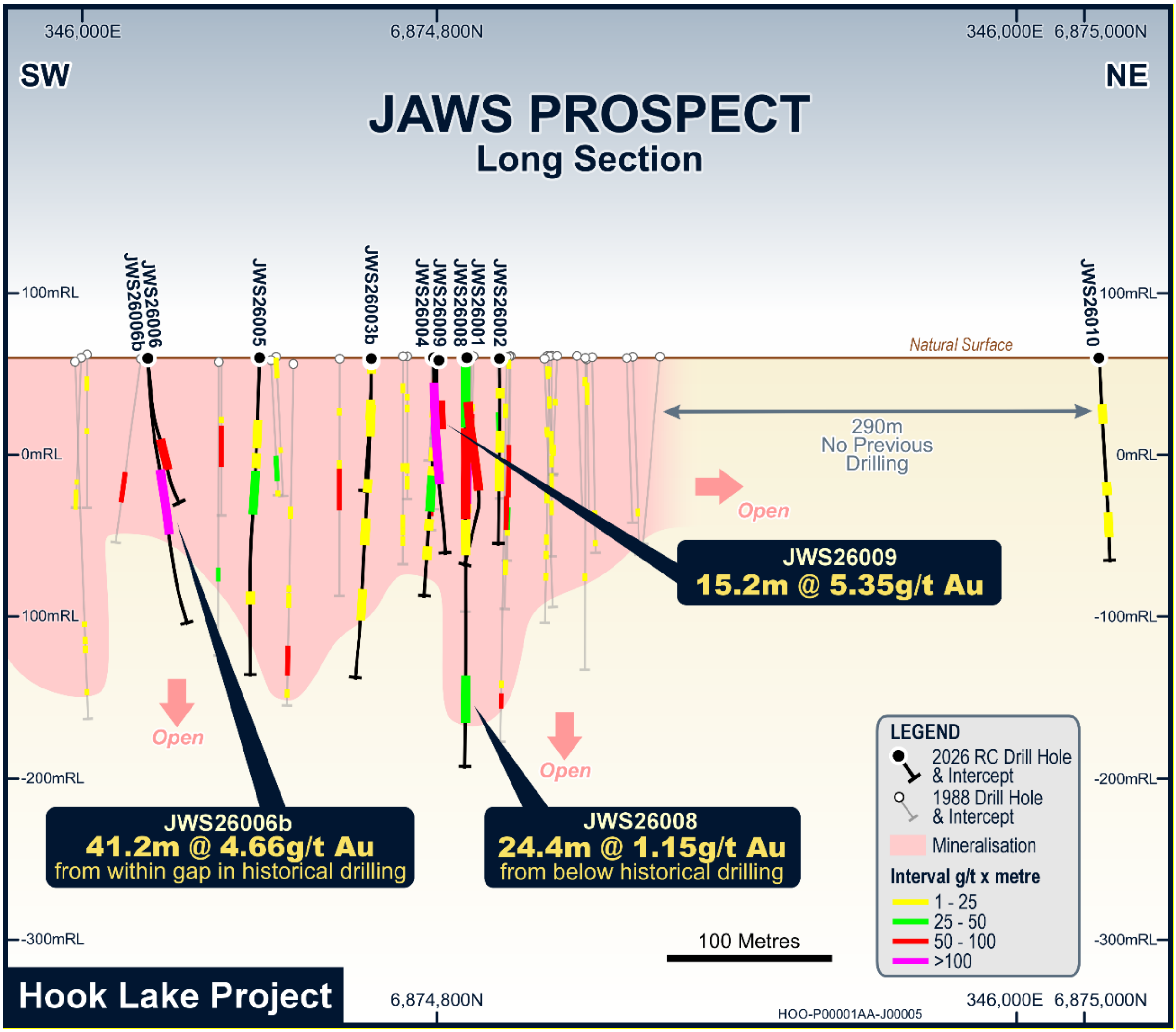

***Figure 3:** Longitudinal section of the northeastern extents of the historic drilling at Jaws and the 2026 RC drilling that has delivered thicker, higher-grade intervals of gold mineralisation, alongside expanding the footprint of gold mineralisation 290m to the northeast, greatly increasing the potential of the Jaws system[6].*

Further exploration activities

A regional till sampling program is well underway at the project. This will provide a geochemical dataset spanning strike extensions of Jaws, across to Omega and Moonraker in the east. Assay results from the till sampling program will highlight areas of anomalous gold, guided by the now understood pathfinder element assemblage of As-Sb-W. Any gold or pathfinder anomalies in the survey will then be integrated with structural targets inferred from the interpretation of the recently completed magnetic survey. The banded iron formation will be targeted by the till sampling, where glacial cover exists over the target areas.

[6] *Refer to MHC Announcement 12/05/2025 "High Grade Gold and Copper Acquisition" and 27/05/2025 "High Grade Gold & Copper Acquisition – Amended"*

About Hook Lake

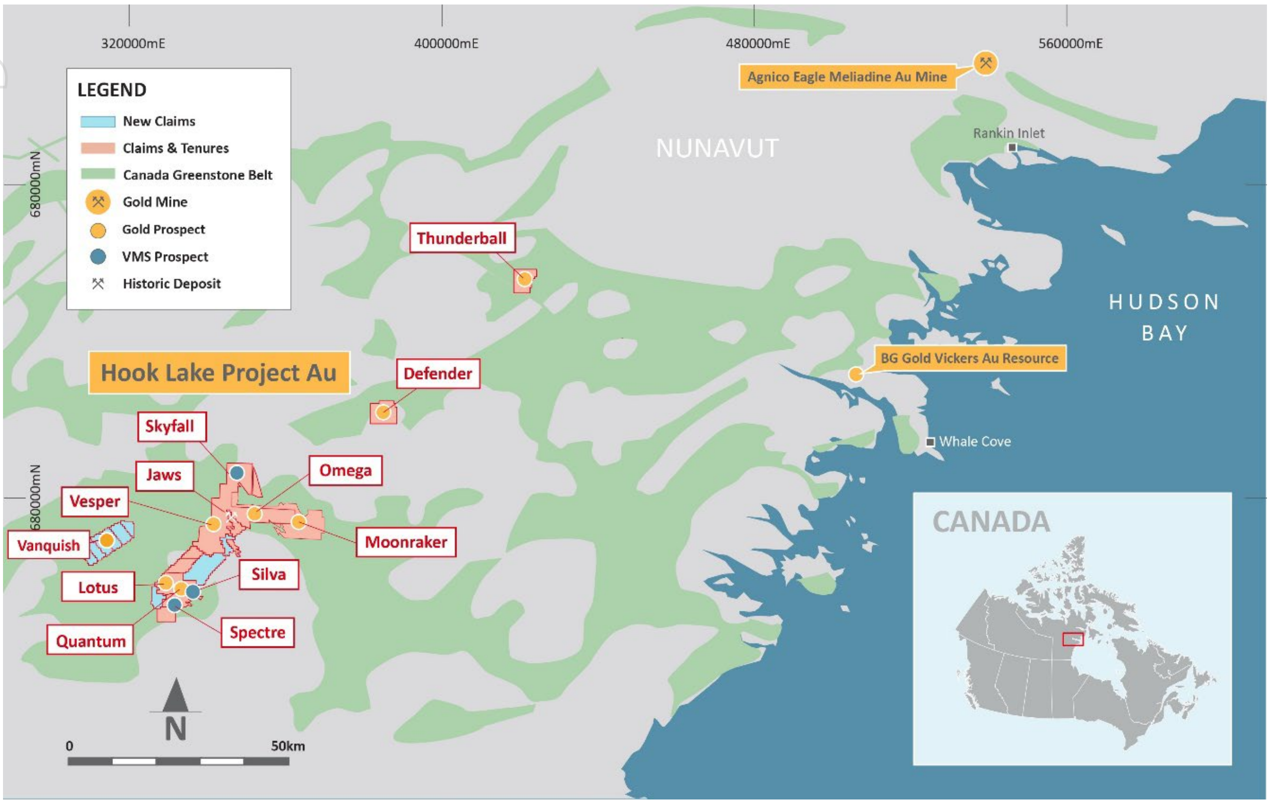

Figure 5: Hook Lake Project area with key gold and VMS prospects

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[7]. Beyond Jaws, Hook Lake hosts 11 additional prospective targets, including Quantum and Lotus, which have never been drill tested but returned 16.75g/t and 8.01g/t Au respectively from surface sampling in 2025[8], and Spectre, a high-grade polymetallic VMS system where historic drilling returned 10.51m @ 2.91% Cu, 6.70% Zn, 95.67g/t Ag and 1.04g/t Au[9]. 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.

[7] *Refer to MHC Announcement 20/08/2026 "First Drill Results Demonstrate Scale and Grade at Jaws: 41.15m at 4.66g/t Gold"*
[8] *Refer to MHC Announcement 27/10/2025 "Up to 16.75g/t Gold and 2,660g/t Silver Sampled at Untested Targets of the Hook Lake Project"*
[9] *Refer to MHC ASX Announcement 01/09/2025 "Completion of Maiden Fieldwork Programme"*

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.

- 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 completion of the Proposed Transaction; the strengths, characteristics and potential of the Company following completion; timing and receipt of shareholder approvals; discussion of future plans, projects and objectives.