



MANHATTAN

MANHATTAN CORPORATION LIMITED

GENERATING RESOURCES
UNLOCKING VALUE

RECOGNISING OPPORTUNITIES
GROWING SHAREHOLDER VALUE

MANHATTAN IS DEVELOPING AND ADDING TO ITS URANIUM RESOURCE BASE AND SETTING THE PLATFORM FOR TRANSITION FROM EXPLORER TO PRODUCER STATUS

The Company's Ponton tenements cover the majority of the known palaeochannels prospective for aquifer sand hosted uranium mineralisation in the Ponton Mulga Rock uranium province of WA

Ponton has the potential to host a world class uranium resource capable of sustained low cost ISL uranium oxide production for many years

The Double 8 uranium oxide (U_3O_8) resource of 10.9Mlb and a further drilled potential of 6.6Mlb to 15.4Mlb has substantial exploration upside yet to be drill tested

The deposit already ranks as the 12th largest reported uranium resource in Australia and fourth largest in Western Australia

Manhattan is currently undertaking an aggressive 40,000 metre aircore drill program to systematically test five uranium mineralised targets, to the north of the QVSNR, at Ponton in WA. This drill program will be completed in 2010

Over 500 drill holes have been drilled by Manhattan at Ponton in 2010

Manhattan has recruited a first class management and operations team

The Company is well funded with over \$5.3 million in cash and investments to deliver a real uplift in shareholder value for its investors

Uranium prices are poised to rebound

Manhattan is extremely well positioned to take advantage of the break out in the uranium demand and price in the next few years

Access to evaluate Manhattan's significant uranium resources and potential within the QVSNR is a high priority for Manhattan

Northern Uranium Limited, and its strategic partner Areva, are commencing a 5,000m RC drill program at Gardner Range in WA



SONIC DRILL CORE

Stallion Drill Hole STSC1232: 65-68 metres
Uranium Mineralised Carbonaceous Sands



SONIC DRILL CORE

Stallion Drill Hole STSC1231: 64-68 metres
Clay Cap and Uranium Mineralised Carbonaceous Sands

PONTON PROJECT Western Australia

www.manhattancorp.com.au

PONTON PROJECT includes the Double 8 uranium deposit and advanced drill targets at Stallion, Stallion South, Highway, Highway North and South, Ponton Creek, Shelf and East Arm. Sandstone hosted uranium mineralisation has now been defined in drill holes along 25 kilometres of the palaeochannel at Stallion, Stallion South and Double 8. In addition recent drilling by Manhattan has intersected uranium mineralisation along 10km of the palaeochannel at Highway and Highway North.

These palaeochannels connect with Energy and Minerals Australia's lignite hosted Mulga Rock uranium deposits with a combined reported inferred resource estimate of 24,520 tonnes (54Mlb) U_3O_8 .

DOUBLE 8 URANIUM DEPOSIT has 11Mlb Inferred Resource and 7 to 15Mlb Mineralisation Potential of uranium oxide reported. Manhattan's reported resource estimates at various cut off grades are summarised in the table.

STALLION TARGET air core drilling is completed with 221 vertical drill holes totalling 16,914m of drilling. Drilling has been completed on 200m and 400m spaced lines with holes drilled at 100m centres along each grid line across the palaeochannel. Down hole gamma logs define multiple zones of uranium mineralisation 200m to 1,000m wide between 2m and 25m thick have been encountered in 70 drill holes along 8km of the buried palaeochannel at Stallion at 60m to 90m deep.

SONIC DRILLING of 16 holes at Stallion has duplicated and twinned approximately 1 in 3 of the mineralised holes and provided competent samples of the unconsolidated mineralised sands for chemical and mineralogical analysis. Sonic assay data will enable conversion of the down hole gamma logs to grade U_3O_8 . Grades and grade thickness values will then be used to calculate a resource estimate for the Stallion mineralisation.

HIGHWAY & HIGHWAY NORTH drilling is complete with 213 aircore and 3 sonic drill holes totalling 13,898 metres of drilling. Drilling is on 400m x 100m and 800m x 100m grids. Holes are drilled on 100m and 200m centres along each grid line across the palaeochannel. Uranium mineralisation, indicated by the down hole gamma logs, has been encountered in the aircore drilling along 10km of strike at Highway and Highway North.

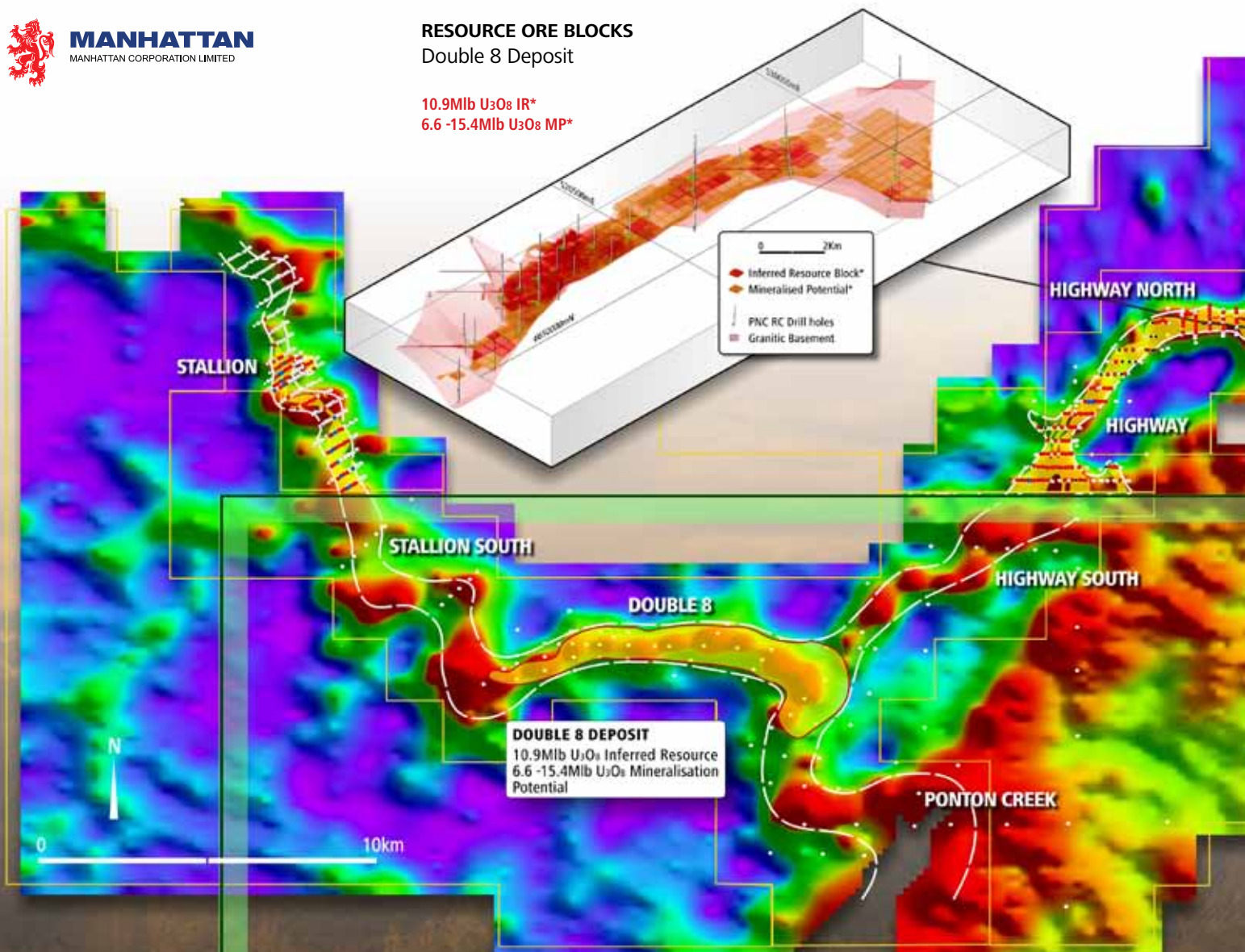
STALLION SOUTH, PONTON CREEK, HIGHWAY SOUTH, SHELF & EAST ARM targets had wide spaced reconnaissance drilling in the 1980's that intersected anomalous uranium mineralisation, with similar grades to those reported for Double 8. At the Shelf shallower lignite hosted uranium mineralisation within the upper sandstone and claystone was also reported. Aircore drilling is underway at Shelf and East Arm.



RESOURCE ORE BLOCKS

Double 8 Deposit

10.9Mlb U_3O_8 IR*
6.6 -15.4Mlb U_3O_8 MP*



Ponton has the potential to host a world class uranium resource capable of sustained low cost ISL uranium oxide production for many years

DOUBLE 8 INFERRED RESOURCE ESTIMATES

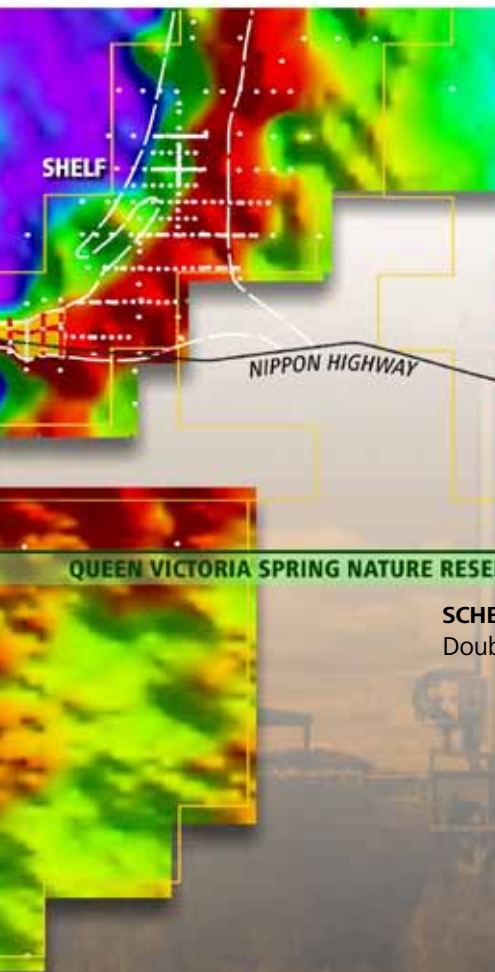
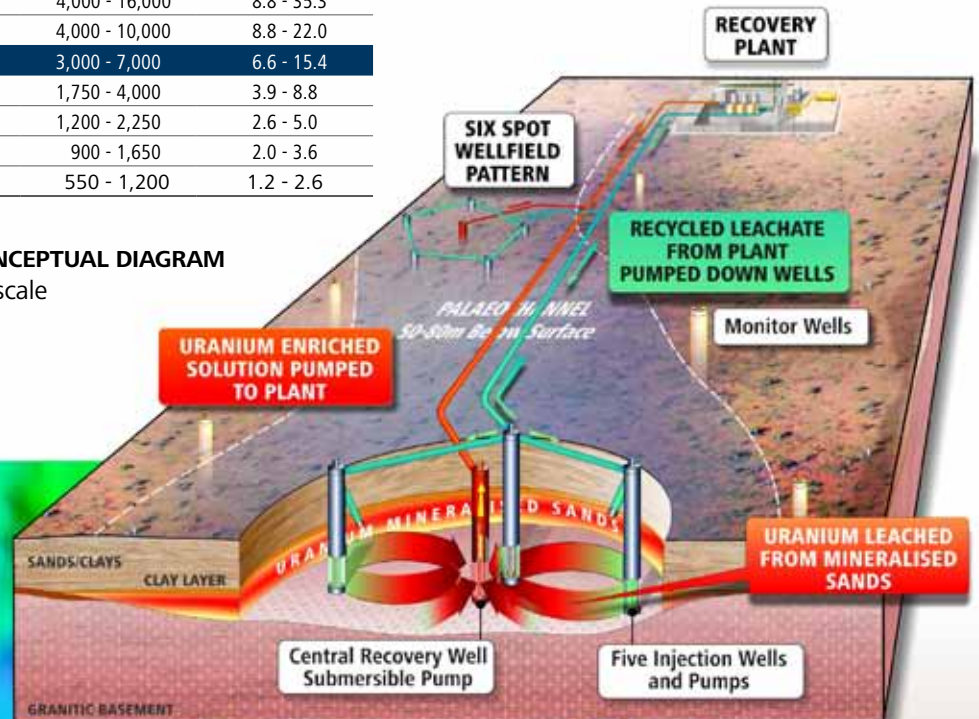
CUTOFF GRADE eU ₃ O ₈ (ppm)	TONNES (Million)	GRADE eU ₃ O ₈ (ppm)	TONNES U ₃ O ₈ (t)	POUNDS U ₃ O ₈ (Mlb)
100	59	180	10,620	23.4
150	28	250	7,000	15.4
200	16	310	4,960	10.9
250	9	370	3,330	7.3
300	6	410	2,460	5.4
350	4	450	1,800	4.0
400	3	490	1,470	3.2

DOUBLE 8 ADDITIONAL MINERALISATION POTENTIAL

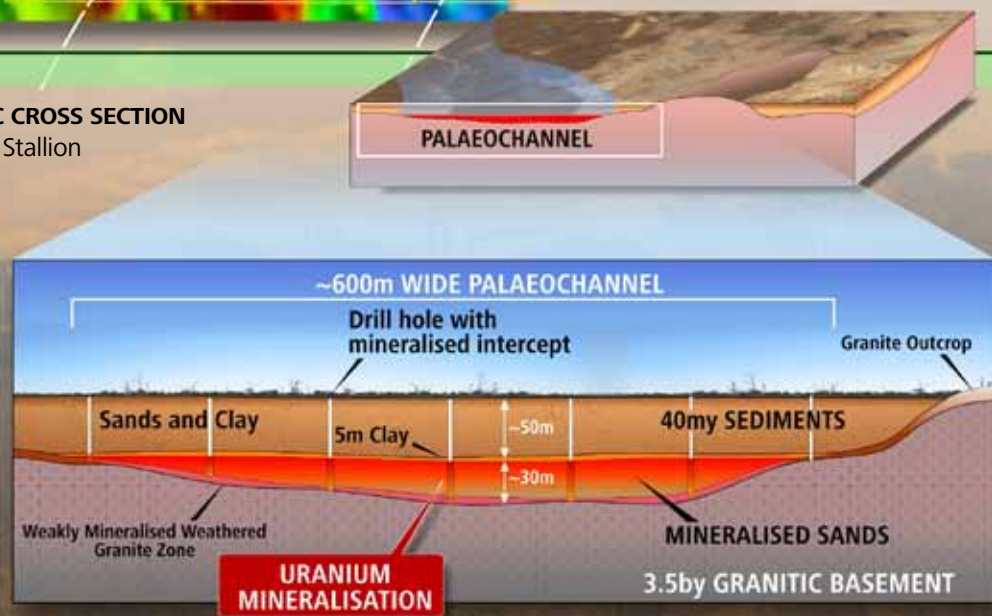
CUTOFF GRADE eU ₃ O ₈ (ppm)	TONNAGE RANGE (Million)	GRADE RANGE eU ₃ O ₈ (ppm)	TONNAGE RANGE U ₃ O ₈ (t)	POUNDS RANGE U ₃ O ₈ (Mlb)
100	40 - 80	100 - 200	4,000 - 16,000	8.8 - 35.3
150	20 - 40	200 - 250	4,000 - 10,000	8.8 - 22.0
200	10 - 20	300 - 350	3,000 - 7,000	6.6 - 15.4
250	5 - 10	350 - 400	1,750 - 4,000	3.9 - 8.8
300	3 - 5	400 - 450	1,200 - 2,250	2.6 - 5.0
350	2 - 3	450 - 550	900 - 1,650	2.0 - 3.6
400	1 - 2	550 - 600	550 - 1,200	1.2 - 2.6

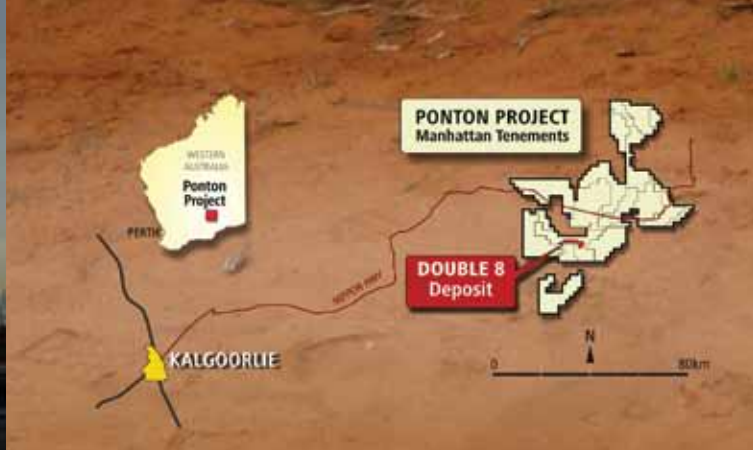
As stated in Manhattan's maiden Resource Estimate for Double 8 announced on 5 May 2009, and in accordance with clause 18 of the JORC Code 2004, tonnage and grade ranges reported as Mineralisation Potential in this report must be considered conceptual in nature as there has been insufficient exploration and drilling to define a mineral resource and it is uncertain if further exploration and drilling will result in the determination of a reportable resource.

ISL CONCEPTUAL DIAGRAM
not to scale



SCHEMATIC CROSS SECTION
Double 8 - Stallion





ASX Code: MHC

COMPANY FUNDING

The Company is well funded with over \$5 million in cash and liquid investments in ASX listed uranium companies to complete the current drill programs and deliver a significant upgrade on the reported resource estimates.

ISSUED CAPITAL

Manhattan has 90.23 million listed shares on issue.

There are 3.1 million unlisted investor options on issue with a \$0.20 exercise price. The Company also has 10.1 million unlisted staff incentive options with exercise prices of \$0.60 to \$2.20 per option.

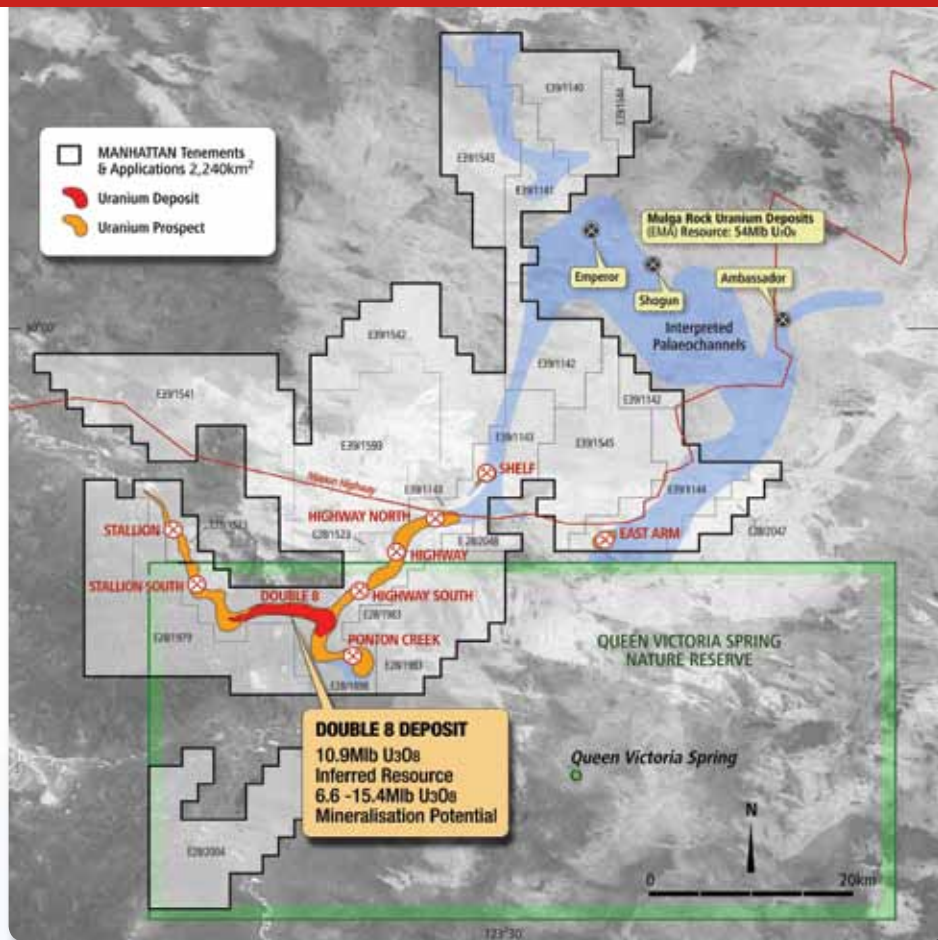
MAJOR SHAREHOLDERS

The top 20 shareholders of Manhattan control approximately 75% of the issued capital.

Alan Eggers and managed investment fund Minvest Securities (New Zealand) Limited are Manhattan's major controlling shareholders with a combined 30.1% stake in the Company. They also hold options over a further 5.3% of the capital.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to reported Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Alan J Eggers who is a Corporate Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Alan Eggers is a professional geologist and an executive director of Manhattan Corporation Limited. Mr Eggers has sufficient experience that is relevant to the style of mineralisation and type of mineral deposits being reported on in this report and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code 2004"). Mr Eggers consents to the inclusion in this report of the information on the Exploration Results, Mineral Resources or Ore Reserves based on his information in the form and context in which it appears.



PONTON PROJECT 2,240km²

Manhattan Tenements, Prospects and Mineralisation

GARDNER RANGE (WA)

Northern Uranium Limited, and its strategic partner Areva NC, are about to commence a \$2 million 5,000 metre RC drill program targeted at the Don and Deva targets.

SICCUS PROJECT (SA)

Manhattan has now advanced negotiations on a joint venture farm out agreement with a listed uranium company for them to earn an interest in the Project.

ISL DEVELOPMENTS

Manhattan's strategy for growth is to drill up a substantial palaeochannel sand hosted uranium oxide resource base, including the Double 8 deposit, to in-situ leach (ISL) mine development stage at Ponton.

ACQUISITIONS

Opportunities to acquire quality advanced uranium deposits or advanced resources, which are likely to result in near term mine development opportunities within Australia and overseas, are being evaluated.



MANHATTAN
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