



# MANHATTAN

MANHATTAN CORPORATION LIMITED

**ASX Release**

**Monday, 24 March 2014**

## **MANHATTAN SUCCESSFULLY COMPLETES \$0.55M SHARE PLACEMENT 11 MILLION SHARES PLACED AT \$0.05 PER SHARE**

### **HIGHLIGHTS**

- *Private placement commitments received from sophisticated and institutional investors to raise A\$0.55 million*
- *Funds raised will be utilised to maintain appropriate levels of capital to progress the exploration and development of the Company's Ponton uranium project, corporate activities and working capital*
- *Shares placed at \$0.05 per share being a premium to the close of trade market price on Friday 21 March 2014 on ASX prior to the trading halt*
- *11,000,000 shares placed equivalent to 10% of Manhattan's issued capital on a fully diluted basis post placement*

### **DETAILS OF THE PLACEMENT**

Manhattan Corporation Limited ("**Manhattan**") is pleased to announce it has received commitments from sophisticated and institutional investors to place 11,000,000 new ordinary shares at \$0.05 per share to raise A\$550,000 in working capital.

The placement was made in Australia pursuant to excluded offers for the purposes of section 708 of the *Corporations Act 2001*. All placement shares issued will rank equally in all respects with existing shares of the Company on issue and, on settlement set for on or before 25 March 2014, an immediate application will be made to list the issued shares on the Australian Stock Exchange Limited ("**ASX**").

The placement was undertaken by Manhattan and there are no fees payable.

The Manhattan Board is pleased with the positive response to, and take up of, the placement issue by its sophisticated and institutional shareholders, investors and fund managers.

The additional funds raised, along with the recent rationalisation of the Company's tenement holding costs and reduction in corporate overheads, will ensure the Company is now soundly positioned to advance the exploration and assessment of its flagship Ponton uranium project in WA.

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