



MANHATTAN

MANHATTAN CORPORATION LIMITED

**NOTICE OF ANNUAL GENERAL MEETING
PROXY FORM
AND
EXPLANATORY MEMORANDUM**

TO ASSIST SHAREHOLDERS IN THEIR CONSIDERATION OF RESOLUTIONS TO BE PUT AT
THE ANNUAL GENERAL MEETING OF THE COMPANY
**TO BE HELD AT THE CELTIC CLUB, 48 ORD STREET, WEST PERTH WA 6005
ON FRIDAY, 11 NOVEMBER 2011 AT 1630 (4:30PM WST)**

THIS DOCUMENT IS IMPORTANT

This Notice should be read in its entirety. If you do not understand this document or are in any doubt as to how to deal with this document or how you should vote, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately

ABN 61 123 156 089
www.manhattancorp.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Manhattan Corporation Limited ABN 61 123 156 089 ("**Manhattan**") will be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Friday 11 November 2011 at 1630 (4:30pm WST) for the purpose of transacting the following business:

AGENDA

ORDINARY BUSINESS

2011 FINANCIAL REPORT

To receive and consider the Directors' Report, Auditor's Report, Financial Statements and Directors' Statement for the year ended 30 June 2011.

REMUNERATION REPORT

NON BINDING RESOLUTION 1: Adoption of Remuneration Report

To consider and if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution:

"That in accordance with section 250R(2) of the Corporations Act 2001 the Remuneration Report for the Financial Year ended 30 June 2011 be adopted."

Manhattan will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter¹. However, Manhattan need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, Manhattan will not disregard a vote cast by the Chairman of the Meeting as a proxy, if the appointment of the Chairman expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chairman intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chairman to vote against Resolution 1 or abstain from voting.

The vote on this Resolution is advisory only and non binding on the Directors or Manhattan. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

ELECTION OF DIRECTOR

RESOLUTION 2: Election of Mr Alan J Eggers as a Director

To consider and if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution:

"To elect Mr Alan J Eggers, who retires by rotation in accordance with clause 13.2 of Manhattan's Constitution and, being eligible, offers himself for re election"

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with Manhattan's Constitution and the *Corporations Act 2001*.

By order of the Board

Mr Sam Middlemas
Company Secretary
Dated: 6 October 2011

1. "Restricted Voter" means Key Management Personnel and their Closely Related Parties as defined in the Glossary.

NOTICE OF ANNUAL GENERAL MEETING

HOW TO VOTE

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in Person (or by Attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against Manhattan's Share Register and attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001*. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by Proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any Resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that Resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the Meeting, the Secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 4.30pm (WST) on 9 November 2011. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:

By returning a completed Proxy Form to Ground Floor, 15 Rheola Street, West Perth WA 6005, by post to PO Box 1038 West Perth WA 6872; or

By faxing the completed Proxy Form to +61 8 9322 1961

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the *Corporations Act 2001*. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by Manhattan at the above address, or by facsimile, by 4.30pm (WST) on 9 November 2011. If facsimile transmission is used, the power of attorney must be certified.

Shareholders who are Entitled to Vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.30pm (WST) on 9 November 2011.

PROXY FORM

MANHATTAN CORPORATION LIMITED

ABN 61 123 156 089

2011 ANNUAL GENERAL MEETING

Name: _____

Address: _____

APPOINTMENT OF PROXY

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the Proxy Form and submit it in accordance with the directions on the reverse of the Proxy Form.

I/We _____ of _____
being a Shareholder of Manhattan Corporation Limited pursuant to my/our right to appoint not more than two proxies, appoint:

☐

The Chairman of the Meeting OR
(mark with an "X")

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting; or
Write here the name of the person you are appointing as a second proxy (if any).

or failing him/her, if no proxy is specified above, the Chairman of the Meeting, as my/our proxy to vote for me/us and or on my/our behalf at the Annual General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Friday 11 November 2011 at 4:30pm (WST) and at any adjournment of that Meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/We hold.

Important for Resolution 1: If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolution 1 as set out in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chair of the Meeting will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on these items. If you appoint the Chair of the Meeting as your proxy you can direct the Chair how to vote by either marking the boxes below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1.

☐

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

ANNUAL GENERAL MEETING BUSINESS

RESOLUTION 1: Non Binding Resolution to Adopt the Remuneration Report

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

RESOLUTION 2: Re election of Mr Alan J Eggers as a Director

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Executed in accordance with section 127 of the Corporations Act 2001.

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Dated this _____ day of _____ 2011

Contact Name: _____ Contact Business Telephone/Mobile: _____



INSTRUCTIONS FOR APPOINTMENT OF PROXY

APPOINTMENT OF PROXY

- 1 Completion of a Proxy Form will not prevent individual Shareholders from attending the Annual General Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Annual General Meeting.
- 2 A Shareholder of Manhattan entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
- 3 A proxy need not be a Shareholder of Manhattan.
- 4 If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
- 5 Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- 6 If a representative of a company Shareholder is to attend the Meeting, a properly executed original (or certified copy) of evidence of appointment should be produced for admission to the Meeting. The appointment must comply with section 250D of the *Corporations Act 2001*. The representative should bring to the Meeting evidence of his or her appointment to including any authority under which it is signed.
- 7 If a representative as power of attorney of a Shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate power of attorney under which they have been authorised should be produced for admission to the Meeting.

8 SIGNING INSTRUCTIONS

You must sign this Form as follows in the spaces provided:

Individual: Where the holding is in one name, the holder must sign.

Joint Holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of Attorney: If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

Companies: Where the company has a sole director who is also the sole company secretary this Form must be signed by that person.

If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a company secretary, a sole director can also sign alone.

Otherwise this Form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

9 LODGEMENT OF A PROXY

This Proxy Form (and any power of attorney under which it is signed) must be received at the address below not later than 4.30pm (WST) on 9 November 2011 (48 hours before the commencement of the Meeting).

Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Hand Deliveries: Manhattan Corporation Limited, Ground Floor, 15 Rheola Street, West Perth, WA 6005

Postal Address: Manhattan Corporation Limited, PO Box 1038, West Perth, WA 6872

Fax Number: +61 8 9322 1961

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the two Resolutions contained in the accompanying 2011 Notice of Annual General Meeting of Manhattan Corporation Limited ABN 61 123 156 089 (“**Manhattan**”).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision on voting in relation to the Resolutions.

FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the Consolidated Annual Financial Report of Manhattan for the Financial Year ended 30 June 2011 together with the Directors’ Declaration and Report in relation to that Financial Year and the Auditor’s Report on those Financial Statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of Manhattan.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the Audit;
- the preparation and content of the Independent Audit Report;
- the accounting policies adopted by Manhattan in relation to the preparation of accounts; and
- the Independence of the Auditor in relation to the conduct of the Audit.

RESOLUTION 1: Non Binding Resolution to Adopt the Remuneration Report

Pursuant to section 250R(2) of the *Corporations Act 2001* a resolution adopting the Remuneration Report contained within the Directors’ Report must be put to vote.

Shareholders are advised that pursuant to section 250R(3) of the *Corporations Act 2001* this resolution is advisory only and does not bind the Directors of Manhattan. The Remuneration Report is set out in the Company’s 2011 Annual Report and is also available on the Company’s web site at www.manhattancorp.com.au

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2011 Annual General Meeting, and then again at the 2012 Annual General Meeting, the Company will be required to put a Resolution to the 2012 Annual General Meeting, to approve calling an extraordinary general meeting (“**spill resolution**”). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (“**spill meeting**”) within 90 days of the 2012 Annual General Meeting. All of the Directors who were in office when the 2012 Directors’ Report was approved, other than the Managing Director, will (if desired) need to stand for re election at the spill meeting.

The Remuneration Report is set out within the Directors’ Report. The Report;

- Explains the Board’s policy for determining the nature and amount of remuneration of Executive and Non Executive Directors and senior executives of Manhattan;
- Sets out remuneration details for each Director and the senior executives of Manhattan;
- Details and explains any performance conditions applicable to the remuneration of Executive and Non Executive Directors and senior executives of Manhattan; and
- Provides an explanation of share based compensation payments for each Executive and Non Executive Director and senior executives of Manhattan.

EXPLANATORY MEMORANDUM

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Directors of Manhattan unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

VOTING

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chairman and *expressly authorises* the Chairman to exercise your proxy *even if* the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2: Re election of Mr Alan J Eggers as a Director

Clause 13.2 of Manhattan's Constitution provides that at every Annual General Meeting of Shareholders one third of the Directors (other than the Managing Director) shall retire from office provided always that no Director shall hold office for a period in excess of three years without submitting himself for re election. The Directors to retire at the Annual General Meeting are those who have been longest in office since their last election. A retiring Director is eligible for re election.

Accordingly, pursuant to clause 13.2 of Manhattan's Constitution, Mr Alan J Eggers being a Director of Manhattan retires by rotation, and being eligible, offers himself for re election as a Director of Manhattan.

Alan Eggers is a professional geologist with over 35 years of international experience in exploration for uranium, base metals, precious metals and industrial minerals. He was the founding director and managing director for 20 years of listed uranium company Summit Resources Limited. He built Summit into an ASX top 200 company with a market capital of \$1.2 billion until its takeover by Paladin Energy Ltd in May 2007 when he resigned from the board. His professional experience has included management of mineral exploration initiatives and corporate administration of private and public companies. Alan is managing director of Wesmin Consulting Pty Ltd, formerly a director of ASX listed Zedex Minerals Limited (resigned January 2010), was a founding director of the Australian Uranium Association and holds a number of directorships in private companies.

The Directors of Manhattan recommend that Shareholders vote in favour of the re election of Mr Alan J Eggers as a Director.

GLOSSARY

“Accounting Standards” has the meaning given to that term in the Corporations Act;

“Annual General Meeting” or **“Meeting”** means the annual general meeting the subject of the Notice;

“Annual Report” means the annual report of Manhattan for the year ended 30 June 2011;

“ASX” means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“Board” means the board of Directors of Manhattan;

“Closely Related Party” has the meaning given to that term in the Corporations Act;

“Constitution” means the constitution of Manhattan;

“Corporations Act” means the *Corporations Act 2001* (Cth);

“Director” means a director of Manhattan;

“Explanatory Memorandum” means the explanatory memorandum accompanying this Notice;

“Key Management Personnel” has the meaning given to that term in the Accounting Standards;

“Listing Rules” means the Listing Rules of the ASX;

“Manhattan” means Manhattan Corporation Limited ABN 61 123 156 089;

“Notice” means the notice of annual general meeting which accompanies this Explanatory Memorandum;

“Resolution” means a resolution proposed pursuant to the Notice;

“Restricted Voter” means Key Management Personnel and their Closely Related Parties;

“Share” means a fully paid ordinary share in the capital of Manhattan; and

“Shareholder” means a registered holder of Shares.

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MANHATTAN
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