



**MANHATTAN**  
MANHATTAN CORPORATION LIMITED

**ASX Release**

**Friday, 28 October 2011**

**EXPLORATION LICENCES E28/1898, E28/1983 AND E28/2004 IN THE QUEEN VICTORIA SPRING  
NATURE RESERVE WESTERN AUSTRALIA**

Manhattan Corporation Limited's ("Manhattan") three Exploration Licence applications that encroach on, or are within, the Queen Victoria Spring Nature Reserve (QVSNR) (EL's 28/1898, 1983 & 2004) were offered for grant by the WA Department of Mines and Petroleum in December 2010. E28/1898 was granted on 11 August 2011 and E28/1983 and E28/2004 were granted on 17 August 2011. These licences that encroach on or are within the QVSNR require the consent of the Minister for Mines and Petroleum, with the concurrence of the Minister for Environment, under section 24 of the *Mining Act 1978* to commence exploration activities within the QVSNR.

Manhattan has been advised by the Minister for Environment that he has declined to give his concurrence to Manhattan conducting exploration activities within the QVSNR.

Manhattan will now request the Minister to review his decision and his reasons for declining exploration access. As well the Company will pursue all alternative avenues including excision of the area from the QVSNR to gain access to these exploration tenements that host the Double 8, Stallion South, Highway South and Ponton uranium deposits.

Manhattan's strategy for growth is to expand and upgrade its reported sand hosted uranium resources and define new uranium deposits at its flagship Ponton uranium project in Western Australia. The Company plans to continue to drill and develop a number of palaeochannel hosted uranium oxide resources including the Stallion, Highway and Shelf uranium deposits, to ISL mine development stage at Ponton.

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