# Securities Trading Policy

**Manhattan Gold Corporation Limited (ACN 123 156 089)**

Adopted by the Board on 30 June 2026

## Manhattan Gold Corporation Limited Securities Trading Policy

# 1 Purpose

(a) The *Corporations Act 2001* (Cth) (**Corporations Act**) prohibits the trading in shares, options, debentures (including convertible notes) and other securities (**securities**) of a company by any person who is in possession of price sensitive information regarding that company that is not generally available. The Corporations Act:

(i) imposes substantial penalties on persons who breach those provisions; and

(ii) applies to the extent of any inconsistency between it and this policy.

(b) This policy regulates dealings by directors and certain officers of Manhattan Gold Corporation Limited (ACN 123 156 089) (**Manhattan** or the **Company**) and other designated persons, in securities in Manhattan about which they acquire Inside Information through their position or dealings with Manhattan.

(c) This policy is not designed to prohibit Manhattan Persons from investing in Manhattan securities, but does recognise that there may be times when directors, officers or certain employees cannot or should not invest in Manhattan securities.

(d) Manhattan has adopted this Securities Trading Policy in order to comply with ASX Listing Rule 12.9.

# 2 Definitions

For the purposes of this policy:

(a) "**Blackout Period**" has the meaning given in section 4.1 of this policy;

(b) "**Board**" means the board of directors of the Company from time to time;

(c) "**Company Secretary**" means the secretary of the Company from time to time;

(d) "**Directors and Senior Management**" means each director of Manhattan, the Managing Director or Chief Executive Officer (as applicable), the Chief Financial Officer, and Company Secretary, Key Management Personnel and persons as the Board decides from time to time;

(e) "**Inside Information**" has the meaning given in section 3.2 of this policy;

(f) "**Key Management Personnel**" has the meaning given in the ASX Listing Rules; and

(g) "**Manhattan Person**" means:

(i) all Directors and Senior Management and any other person designated a Manhattan Person by the Board in writing; and

(ii) also includes:

(A) a company or trust controlled by any of the persons referred to in sub-paragraph (i) above; and

(B) for the purposes of section 4 only, a spouse (including a de facto spouse), child (including a step-child or adopted child), a close relative, a person financially dependent on or acting in concert with any of the persons referred to in sub-paragraph (i) above.

# 3 Insider trading

## 3.1 General prohibition on insider trading

(a) No Manhattan Person may, while in possession of Inside Information concerning Manhattan, in breach of the Corporations Act:

(i) buy or sell any Manhattan securities at any time;

(ii) procure another person to deal in Manhattan securities in any way; or

(iii) pass on any Inside Information to another person for that person's own personal gain by dealing in Manhattan securities in any way.

(b) All Manhattan Persons are prohibited from dealing in the securities of outside companies about which they acquire Inside Information through their position with Manhattan.

(c) The requirements imposed by this policy are in addition to any legal prohibitions on insider trading. Trading in Manhattan securities is prohibited at any time by a director or a Manhattan Person if that person possesses Inside Information.

## 3.2 Inside Information

A Manhattan Person is responsible for assessing whether they possess "**Inside Information**". This occurs where:

(a) the person possesses information that is not generally available to the public and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Manhattan's securities (or a decision whether or not to trade in them); and

(b) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Manhattan's securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence a person who commonly invests in securities to either deal or not deal in securities in any way. Inside Information in relation to the securities of outside companies has the same meaning for the purposes of this policy, except that references to "Manhattan's securities" should be read as references to the securities of the outside company.

# 4 Restrictions on trading in Blackout Periods

## 4.1 Blackout Periods

(a) Manhattan Persons, subject to sections 4.3(d) and 6, may not buy or sell Manhattan securities during a Blackout Period.

(b) "**Blackout Periods**" are times when Manhattan Persons must not deal in the Company's securities.

The following are mandated Blackout Periods:

(i) the period five (5) business days prior to, and 24 hours after the release of the Company's quarterly report;

(ii) the period two weeks prior to, and 24 hours after the release of the Company's Interim and Annual Financial Report;

(iii) the 24 hours prior to the release of price sensitive information to the market;

(iv) the two weeks prior to, and the 24 hours after, the holding of the Annual General Meeting or any other General Meeting; and

(v) any other period that the Board specifies from time to time.

During Blackout Periods, Manhattan Persons must not deal in any of the Company's financial products or securities, or in any securities related to them.

## 4.2 Ad-hoc restrictions

The Board may impose, without notice and in its sole and absolute discretion, additional restrictions on trading in Manhattan's securities by any or all Manhattan Persons, and also by any other staff member(s) (who are not otherwise designated as "Manhattan Persons") as Manhattan considers appropriate. For the avoidance of doubt, Manhattan may impose ad-hoc restrictions under this section 4.2 even where the proposed trade would otherwise take place outside a Blackout Period provided for in this policy. Any restriction communicated by Manhattan to any or all Manhattan Persons (or other staff members) under this section 4.2 must be kept strictly confidential.

## 4.3 Procedure for authorisation

(a) Manhattan Persons must:

(i) prior to dealing in Manhattan securities outside a Blackout Period or where paragraph 5 requires the person to obtain a consent under this paragraph 4.3, notify the relevant person in paragraph 4.3(c) (the **Authorising Officer**) of their proposed dealing and obtain consent from the Authorising Officer; and

(ii) confirm to the Authorising Officer that they are not in possession of any Inside Information; and

(iii) after dealing with the Manhattan securities, provide the Authorising Officer with a transaction confirmation.

(b) For the avoidance of doubt, the Manhattan Person seeking authorisation cannot be their own Authorising Officer.

(c) The relevant Authorising Officer for a Manhattan Person will be as follows, unless otherwise determined by the Board from time to time:

| Manhattan Person seeking authorisation | Authorising Officer |
|---|---|
| Chair of the Board | Chair of Audit & Risk Committee or in their absence an Independent Director |
| Other directors, Company Secretary and any other Key Management Personnel | The Chair of the Board or, in his/her absence and Independent Director |
| Any other Manhattan Person | The Company Secretary or, in his/her absence, any Director |

(d) Any decision to grant or refuse consent by the Authorising Officer:

(i) may be made in the Authorising Officer's absolute discretion, without giving any reasons;

(ii) can be withdrawn (if consent has been given) if new information comes to light or there is a change in circumstances;

(iii) is final and binding on the Manhattan Person seeking consent; and

(iv) must be kept strictly confidential by the Manhattan Person and not disclosed to any other person.

(e) Any form of consent, authorisation or clearance by the Authorising Officer is not an endorsement to trade. The Manhattan Person dealing with securities or doing the trading is individually responsible for their investment decisions and their compliance with insider trading laws. Before trading, each Manhattan Person must carefully consider whether they are in possession of any Inside Information that might preclude them from trading at that time. If the Manhattan Person is in any doubt, they should not trade.

(f) If a Manhattan Person comes into possession of Inside Information after receiving a consent, they must not trade despite having received the consent.

### 4.4 Exceptional circumstances

(a) In exceptional circumstances the Authorising Officer, has discretion to approve dealings in Manhattan securities during a Blackout Period, or other dealings that would otherwise be prohibited by this policy. Any approval given under this section 4.4(a), must be provided by electronic delivery via email. The notification requirements still apply.

(b) What constitutes "exceptional circumstances" will be assessed on a case-by-case basis within the absolute discretion of the Board, and may include, without limitation, severe financial hardship or a requirement to comply with a court order or court enforceable undertaking.

### 4.5 Company secretary to maintain records

The Company Secretary will maintain a copy of:

(a) all requests for an approval to deal in Manhattan's securities submitted by a Manhattan Person; and

(b) details of all dealings in Manhattan's securities made by a Manhattan Person.

---

## 5 Other restrictions

### 5.1 No speculative trading

Under no circumstances should Manhattan Persons engage in short-term or speculative trading in Manhattan securities. This prohibition includes short term direct dealing in Manhattan securities as well as transactions in the derivative markets, involving exchange traded options, share warrants, contracts for difference, and other similar instruments, which are short term or speculative.

### 5.2 No protection arrangements

(a) The entering into of all types of "protection arrangements" for any Manhattan securities (or Manhattan products in the derivatives markets):

(i) is prohibited at any time in respect of any Manhattan securities which are unvested or subject to a holding lock; and

(ii) otherwise, requires consent under paragraph 4.2.

(b) For the avoidance of doubt and without limiting the generality of this policy, entering into protection arrangements includes entering into transactions which:

(i) amount to "short selling" of securities beyond the Manhattan Person's holding of securities;

(ii) operate to limit the economic risk of any Manhattan Person's security holding (e.g. hedging arrangements) including Manhattan's securities held beneficially (for example, in trust or under any Manhattan incentive plan) on that Manhattan Person's behalf; or

(iii) otherwise enable a Manhattan Person to profit from a decrease in the market price of securities.

### 5.3 No granting of security over Manhattan securities or entering into margin lending arrangements

(a) Manhattan Persons may not at any time, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any

Manhattan securities which are unvested or subject to a holding lock, to secure any obligation of that Manhattan Person or any third party or enter into any margin lending arrangement involving Manhattan securities.

(b) Unless paragraph (a) applies, Manhattan Persons may, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any Manhattan securities, to secure any obligation of that Manhattan Person or any third party or enter into any margin lending arrangement involving Manhattan securities, with consent under paragraph 4.3.

# 6 Exemptions

(a) Manhattan Persons may at any time:

(i) trade Manhattan securities where the trading does not result in a change of beneficial interest in the securities;

(ii) acquire securities under any director or employee security plan or through the exercise of options or performance rights under an option or performance rights plan or acquire, or agree to acquire, options or performance rights under an option or performance rights plan. However, any dealing in those securities remains subject to this policy and the provisions of the Corporations Act;

(iii) transfer Manhattan securities already held into a self-managed superannuation fund or other saving scheme in which the restricted person is a beneficiary;

(iv) acquire Manhattan's ordinary shares by conversion of securities giving a right of conversion to Manhattan's ordinary shares;

(v) acquire Manhattan's securities under a bonus issue made to all holders of securities of the same class;

(vi) undertake to accept, or accept, a takeover offer;

(vii) invest in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of Manhattan) where the assets of the fund or other scheme are invested at the discretion of a third party;

(viii) a disposal of Manhattan securities that is the result of a secured lender exercising their rights under a loan or security agreement;

(ix) where a restricted person is a trustee, trade in the securities managed by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person; or

(x) trade under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes deciding whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue.

(b) If a Manhattan Person undertakes any of the actions described in paragraph (a), that Manhattan Person must advise the relevant Authorising Officer (as set out in section 4.3(c)).

## 7 ASX Notifications

(a) Manhattan must notify ASX within 5 business days after any change to a director's relevant interest in Manhattan securities or a related body corporate of Manhattan, including whether the change occurred inside a Blackout Period and, if so, whether prior written clearance was provided.

(b) To enable Manhattan to comply with the obligation set out in paragraph (a), a director must immediately (and no later than 3 business days after any relevant event) notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to the Australian Securities and Investments Commission and ASX as required under the Corporations Act and ASX Listing Rules.

(c) If Manhattan makes a material change to this trading policy, the amended trading policy will be provided to the ASX for release to the market within 5 business days of the material changes taking effect.

## 8 General

(a) A breach of this policy will be regarded seriously and may lead to disciplinary action, including dismissal.

(b) This policy will be made available on the Manhattan website.

(c) If you require any further information or assistance, or are uncertain about the application of the law or this trading policy in any situation, please contact the Company Secretary.

## 9 Reviews and changes to the Securities Trading Policy

(a) The Board will review this policy periodically to ensure that it is operating effectively and whether any changes are required.

(b) The Board may change this policy from time to time by resolution.