



Manas Resources Limited
ACN 128 042 606

Level 1, Suite 5, The Business Centre
55 Salvado Road, Subiaco WA 6008
Telephone: +61 8 9380 6062
Facsimile: +61 8 9380 6761

W www.manasresources.com
E info@manasresources.com

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ASX RELEASE

CAPITAL RAISING PLANS FINALISED

Manas Resources Limited (ASX: MSR) ("Company") announces finalisation of plans for a \$821,000 capital raising by way of a private placement of 134.3 million shares to raise approximately \$134,000, followed by a non-renounceable entitlement issue on a 2 for 3 basis to raise approximately \$687,000.

The funds raised from the capital raising will provide working capital for the Company's administration and corporate overheads with a limited amount earmarked for activities at the Shambesai Gold Project. The Company continues with its dual strategy of procuring project finance for the development of the Shambesai Gold Project or securing a partial or outright disposal of the Company's Kyrgyz mineral assets, whichever can be completed on a timely basis with the best possible outcome for shareholders. Active discussions continue with a number of parties in this regard.

Capital Raising

The capital raising is comprised of a private placement ("Placement Issue") and a non-renounceable entitlement offer ("Rights Offer"). GMP Securities Australia Pty Limited ("GMP") has been appointed as Lead Manager for the Placement Issue and the Rights Offer, and will also be appointed as Underwriter for the Rights Offer.

134.3 million new shares have been offered under a completed book-build exercise by GMP at an issue price of \$0.001 per share to sophisticated and professional investors to raise approximately \$134,000 in gross proceeds. The Placement Issue will be completed on or around 24 February 2016 under the Company's 15% placement capacity under the ASX Listing Rules.

Approximately 686.8 million new shares will be offered on a 2 for 3 basis under the Rights Offer, also at an issue price of \$0.001 per share to raise approximately \$687,000 in gross proceeds. The Rights Offer is expected to be fully underwritten by GMP (subject to the Company and GMP executing the underwriting agreement).

A fee of 6% of the total funds raised under the Placement Issue and the Rights Offer is payable to GMP.

The Company anticipates lodging a prospectus for the Rights Offer with the Australian Securities and Investments Commission on or around Monday, 22 February 2016.

Key dates in relation to the Rights Offer will be announced on completion of lodgement of the Rights Offer prospectus.

For further information -

Mark Calderwood
Chairman
Manas Resources Limited
Telephone +61 8 9380 6062

www.manasresources.com

Forward Looking Statements: Statements regarding Manas Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Manas Resources' plans for development and or sale of its mineral properties will proceed as currently expected. There can also be no assurance that Manas Resources' will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Manas Resources' mineral properties.