



24 February 2016

Dear Shareholder

PARTICIPATION IN PRO-RATA NON-RENOUCEABLE ENTITLEMENTS ISSUE

Manas Resources Limited (the "Company") has issued a Pro-Rata Non-Renounceable Entitlement Issue Prospectus ("Prospectus") for the offer of approximately 686,783,324 Shares at \$0.001 per Share, on the basis of 2 Shares for every 3 Shares held by Eligible Shareholders as at the Record Date to raise approximately \$686,783 (**Rights Issue**). The Rights Issue will be open to existing shareholders of the Company with registered addresses in Australia and New Zealand. If you are eligible to participate, you will receive a hard copy of the Prospectus, together with a personalised Entitlement and Acceptance Form soon after the despatch date of 4 March 2016 — please refer to the timetable below.

GMP Securities Australia Pty Limited ("GMP") has fully underwritten the Rights Issue for a fee of 6% of the Underwritten Amount.

The net proceeds from the Rights Issue 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 proposes to conduct the Rights Issue according to the following timetable:

Prospectus lodged with ASIC	23 February 2016
Shares trade "ex" the entitlements issue on ASX	26 February 2016
Record Date	1 March 2016
Despatch of Prospectus and Opening Date	4 March 2016
Closing Date	5.00pm WST on 16 March 2016
Shares quoted on a deferred settlement basis	17 March 2016
Allotment of Shares and despatch of holding statements	23 March 2016
Normal trading of Shares commences	24 March 2016

The Company reserves the right to extend the closing date, subject to the ASX Listing Rules and GMP's consent, in which case the date of issue of the securities will alter accordingly. The Prospectus has been lodged with ASX and the Australian Securities and Investments Commission (ASIC) and is available on the ASX website, www.asx.com.au and on the Company's website.

Yours faithfully

Susmit Shah
Company Secretary