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ASX RELEASE / MEDIA RELEASE

DEFINITIVE AGREEMENTS FOR SALE OF KYRGYZ ASSETS COMPLETED

Manas Resources Limited (ASX: MSR) ("Manas" or "Company") refers to its previous announcements (commencing 31 August 2016) for the sale of its Kyrgyz mineral assets to Chinese State Owned Enterprise, Guizhou Geological and Mineral Resources Development Company Limited ("GGMRD").

Manas is pleased to advise that the parties have now executed the definitive long form share sale agreement and a deed of novation of loan. The definitive transaction documents were executed on 10 November 2016.

The key commercial terms in the definitive transaction documents are consistent with the Binding Terms Sheet announced on 31 August 2016. As a result of various processes taking longer than anticipated, including the drafting and negotiation of the definitive transaction documents, Manas estimates completion of the sale transaction just prior to the Christmas break.

GGMRD has confirmed that it is well advanced in the process of obtaining approvals from its shareholders and regulatory agencies in order to close out the transaction. Manas is finalising its preparation of a notice of meeting for shareholder approval of the sale and plans a shareholders meeting on or around 12 December 2016.

For further information, please contact:

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