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A S X R E L E A S E / M E D I A R E L E A S E

MANAS TO UNDERTAKE A SHARE PURCHASE PLAN

Manas Resources Limited (ASX: MSR) announces its intention to undertake a share purchase plan in acknowledgement of shareholders' reaction to the Company's announcement earlier this week to complete a private placement and acquire an option to purchase the Victoria Gold Project in Tanzania.

The Directors recognise that shareholders in general have not been able to participate in the transaction thus far notwithstanding the Company's objective of undertaking an entitlement offer in due course following completion of due diligence with respect to the Victoria Gold Project.

Therefore the Directors have resolved to provide existing shareholders the opportunity to participate in a capital raising via a Share Purchase Plan ("SPP") to raise up to an additional \$0.55 million.

The SPP will be offered to shareholders registered on the record date of 29 June 2016, whose registered addresses are in Australia and New Zealand. New shares to be issued under the SPP will rank equally in all respects with all other shares of the Company.

Under the SPP eligible shareholders will have an opportunity to subscribe for up to \$15,000 of new shares each at an offer price of \$0.00275 per share. This price represents a 14% discount to the volume-weighted average share price of the Company's shares on the ASX over the last 5 trading days up to and including 29 June 2016.

A total of 200 million shares will be offered under the SPP. Funds raised through the SPP and the private placement completed earlier today will be used to fund the deposit payment in relation the Victoria Gold Project, due diligence and working capital including for the Shambesai project. A detailed timetable for the SPP and the offer documents will be announced separately in the coming days.

For further information contact:

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