



Manas Resources Limited
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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 Resources offers Unmarketable Parcels sale facility

Manas Resources Limited (ASX: MSR, "Manas" or the "Company") advises it has initiated a share sale facility to allow eligible shareholders to sell their unmarketable parcels of shares (less than \$500 worth of shares as defined under ASX Listing Rules) simply and without incurring any brokerage or handling costs. Such costs have been an impediment to sale by many small shareholders who no longer wish to retain their investment in the Company. Completion of this exercise will also assist the Company in reducing costs associated with servicing smaller holdings.

A notice, in the form of the attachment, will be despatched shortly to shareholders holding unmarketable parcels of shares. Unless shareholders advise the Company's Share Registry to the contrary, their shares will be sold on market and the proceeds remitted to them at no cost to them. Shareholders, at their sole discretion, may also elect to have the proceeds from sale of their holding directed to a charity.

Shareholders who wish to retain their unmarketable parcels of shares must return the form enclosed with the notice, otherwise their shares will be sold.

For further information, please contact:

Susmit Shah
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12 March 2019

Dear Shareholder

IMPORTANT NOTICE – INTENTION TO SELL SHARES OF LESS THAN MARKETABLE PARCEL

The Directors of Manas Resources Limited (**Manas** or **Company**) advise that the Company has initiated (by issue of this Notice) the process for the compulsory sale of Manas shares (**Shares**) for holders who hold less than a marketable parcel (marketable parcel being defined in the ASX Listing Rules as a parcel of shares with a market value of \$500 or greater) ("**Unmarketable Parcel**") ("**Facility**").

This Facility applies to shareholders who at 5:00pm (AWST) on 11 March 2019 ("**Record Date**") were holders of Shares with a market value less than \$500 based on the issue price of Shares trading on ASX of \$0.003 per share on the Record Date (166,666 Shares or less). Our records show that you are the holder of an Unmarketable Parcel as at the Record Date and accordingly your shareholding is subject to sale under the Facility.

Manas has initiated this Facility as it provides the following benefits to you and the Company:

- Holders of Unmarketable Parcels have the opportunity to sell their Shares without incurring any brokerage or handling costs which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- The Company's expenses and administration involved in maintaining shareholdings of less than a marketable parcel is reduced.

As at the Record Date, the Company has approximately 1,400 shareholders of whom approximately 748 hold Unmarketable Parcels that in aggregate represent approximately 1.24% of all issued shares.

You can elect to retain your Unmarketable Parcel, otherwise the Company will sell it as explained below.

1. Sell your Unmarketable Parcel

If you wish to sell your Unmarketable Parcel without incurring brokerage or handling costs, you do not need to take any action. Manas is authorised under rule 31 of its Constitution to sell your Shares following the Closing Date. Your Unmarketable Parcel will be pooled with other Unmarketable Parcels under this Facility and sold as soon as practicable after the Closing Date.

Manas may sell your Shares on market or in any other way it considers fair and reasonable in the circumstances. If the Shares are sold on market the Company will use its best endeavours to obtain the highest available price for the Shares but given the sale is subject to market conditions, no guarantee as to the price can be given by the Company and the price will depend on a number of factors.

Proceeds from the sale of your Unmarketable Parcel will be based on the average price per Share received for all the Unmarketable Parcels sold under the Facility.

If the Company sells your shares other than on market, the price will be that which has been negotiated with the acquirer or acquirers. However, in that event, the sale price will not be less than the volume weighted average price of Shares traded on ASX over the period of ten trading days immediately preceding the date of any offer received by the Company.

Whilst it is not necessary to take any action if you wish to sell your Unmarketable Parcel, we do encourage you to complete the accompanying Share Sale Facility Form and return it to the Company's share registry for the following reasons:

- (i) The Share Sale Facility Form has provision for you to provide your bank account details so that the proceeds from sale of your Unmarketable Parcel can be remitted to you in a timely and cost-effective manner. You are also able to provide your bank account details by logging on to the share registry's website (<https://www.securitytransfer.com.au/login.cfm>) and updating your profile; and
- (ii) The Share Sale Facility Form allows you to make an election, at your sole discretion, to direct the Company to remit the proceeds from the sale of your Unmarketable Parcel to The Fred Hollows Foundation, a charitable organisation (<https://www.hollows.org/au/home>) focussed on ending avoidable blindness.

Australian residents will be paid their sale proceeds in Australian dollars by direct credit to an account held with an Australian financial institution where account details have been provided. In the absence of bank account details, cheques will be mailed to your registered address.

Non-resident holders who do not have an account with an Australian financial institution will be paid in Australian dollars by cheque.

As sale proceeds for many of you will be small amounts, we do encourage you to provide your bank account details or alternatively elect to have the proceeds directed to The Fred Hollows Foundation by completing the Share Sale Facility Form and returning it to the share registry.

All costs associated with the sale of your Unmarketable Parcel will be borne by the Company.

2. Retain your existing shareholding

If you wish to retain your existing shareholding then you must either:

- complete, sign and return the enclosed Share Sale Facility Form so that it is received by 5.00pm (AWST) on Wednesday, 8 May 2019, being the Closing Date of this Facility. Please read the instructions on your personalised Share Sale Facility Form carefully before completing it; or
- arrange to have multiple holdings consolidated into the one holding which has 166,667 or more shares on the Closing Date; or
- make your own arrangements outside this Facility to purchase additional shares so that you are the registered holder of 166,667 or more shares on the Closing Date. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AWST) on the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

If you take one of these steps, Manas will not be entitled to sell your Shares under this Facility.

Important information

The Company will determine whether a shareholder has an Unmarketable Parcel as at the Record Date. The Company will have no regard to any increase in the price of Shares after the Record Date in completing the sale of Unmarketable Parcels shares in accordance with this Facility.

The Company will suspend the Facility in the event that a third party announces a takeover bid for the Company.

In compliance with its continuous disclosure obligations, the Company will release to the ASX information that may be considered price sensitive and this may be relevant to your decision to retain your Shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX code "MSR") and on the Company's website.

If you have an Unmarketable Parcel as at the Record Date, then unless you take one of the steps outlined in section 2 of this notice, the Company will be entitled to sell your Shares under this Facility.

For further information about lodging your form or the practical operation of the Facility, please contact the Company's share registry, Security Transfer Australia on 1300 992 916.

Yours faithfully

Susmit Shah
Director / Company Secretary

