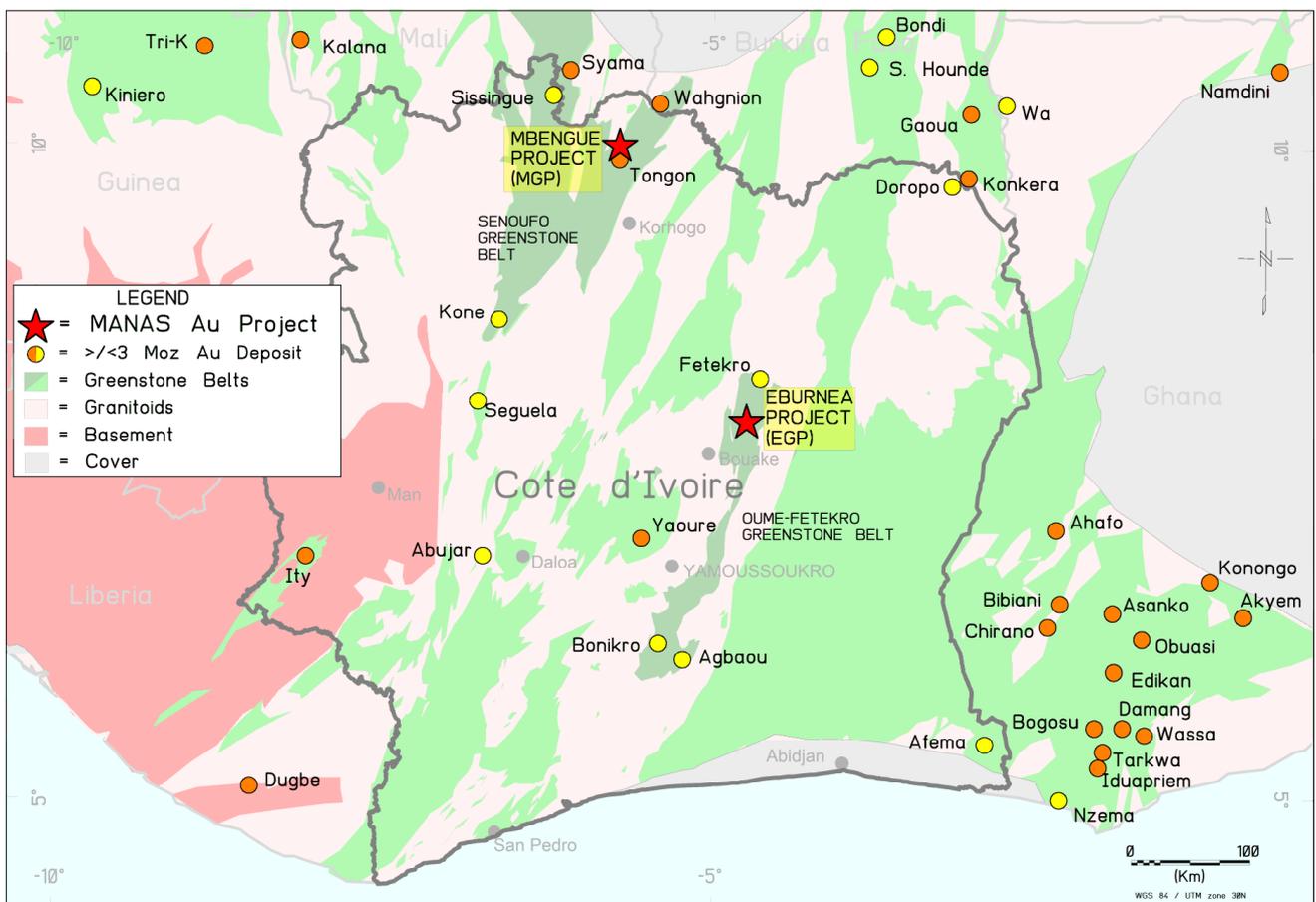


25 March 2020

ASX RELEASE / MEDIA RELEASE

## COVID-19 PANDEMIC IMPACT ON ACTIVITIES IN CÔTE D'IVOIRE

Manas Resources Limited (ASX: MSR) (“Manas” or “Company”) reports that due to the Coronavirus Covid-19 Pandemic, it has suspended all work activities on its projects in Côte d’Ivoire, West Africa. Manas is focused on two project areas in Côte d’Ivoire: the M’bengué Gold Project (MGP); and the Eburnea Gold Project (EGP) – refer to Figure 1.



**Figure 1:** Location of Manas’ Projects in Côte d’Ivoire

In response to the COVID-19 pandemic, a state of emergency was declared in Côte d'Ivoire on 23 March 2020, which, amongst other matters, places severe restrictions on travel within the country and national borders have been sealed. This has necessitated an immediate cessation of all exploration activities by Manas.

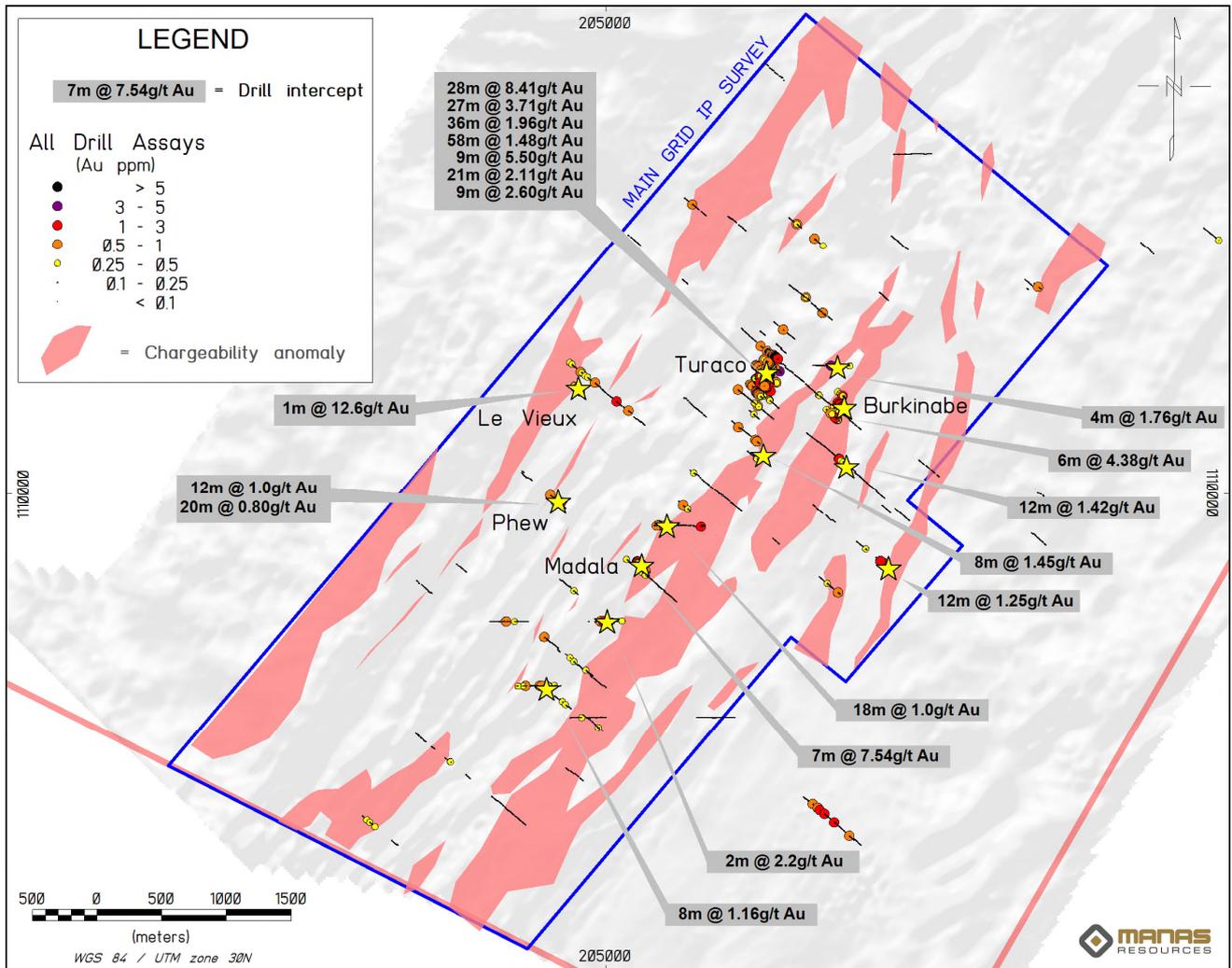
As mentioned in the Company release dated 11<sup>th</sup> March 2020, the Company had been conducting extensive geochemical soil sampling and auger drilling programmes at the MGP. Manas has now suspended all operations indefinitely and demobilised its own and its contractor's field teams. The Company, its staff and contractors have been complying with in-country rules and protocols and to date no staff or contractors have tested positive for the virus, nor have there been any suspected cases.

The Company had commenced a ~4,000m programme of auger drilling to better define the resource potential of identified targets on the M'Bengué permit at the MGP. The work was focussed on testing the extensive geophysical IP anomalies reported in the Company release dated 27<sup>th</sup> February 2020 (refer to Figure 2). A total of ~1,000m had been completed prior to cessation of activities. Results from this reduced programme will be reported in due course when assays are available.

Manas also recently completed a regional soil sampling programme over the whole of the recently granted Dielle licence immediately north of the Mbengué permit (see Company release dated 29<sup>th</sup> January 2020). A total of 1,490 sites, covering the whole of the licence, were sampled and will be analysed by multi-element ICP. Results are expected by mid-April 2020.

A soil sampling programme covering the whole of the EGP with 1,600 samples for ICP analysis was due to start this week but has been postponed until in-country restrictions are lifted.

Manas Chairman Alan Campbell commented: *"Given the current situation in West Africa we have had no alternative but to suspend all our fieldwork activities until further notice to help protect the health of our employees and contractors. We will monitor the situation closely over the coming weeks. Once matters resolve, we intend to complete the planned auger drilling programme at the M'bengué permit and the soil sampling programme over the Bouaké North permit as soon as possible with minimal lead times. Until then the Company will maintain its low burn rate and look to make further reductions in corporate and administrative expenditure. The Company is well positioned to resume exploration activity with a current cash position of AUD\$7.95 million.*



**Figure 2:** Main Grid IP anomalies in relation to targets and all drilling to date.

Authorised for release by:



Alan Campbell  
Chairman

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**Forward Looking Statements:**

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

**Competent Person's Statement:**

The scientific and technical information contained within this ASX Release is based on, and fairly represents information prepared by Mr. Christopher MacKenzie, a Competent Person who is a Chartered Geologist and a Fellow of The Geological Society of London. Mr. MacKenzie is the Chief Executive Officer of Manas Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr MacKenzie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Some of the technical information in this report that relates to the Mbengué Gold Project has been previously reported by the Company in compliance with JORC 2012 in various releases between 8 August 2018 and 27<sup>th</sup> February 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.