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ASX RELEASE AND MEDIA RELEASE

MANAS RESOURCES SIGNS JOINT VENTURE WITH CENTRAL ASIA RESOURCES ALTYNTAS JOINT VENTURE IN KAZAKHSTAN

Australian-based gold exploration and development company Manas Resources Limited (ASX – MSR) is pleased to report that it has entered into a joint venture agreement with ASX-listed Central Asia Resources Limited (ASX-CVR) on Central Asia's 95%-owned Altyntas Gold Project.

The Altyntas Gold Project covers the Altyntas, Kepken and Kengir gold prospects in the Akbakai region of central Kazakhstan, Central Asia.

Under the terms of the joint venture, Manas Resources has the right to earn up to 70% in the advanced Project through the expenditure of A\$2M on exploration and mine development. Manas will manage the joint venture and has committed to an initial and immediate expenditure of \$0.5M to test previous drilling on the Altyntas prospect with a 4,000m RC drilling program. A decision to commit to the remaining \$1.5M will be made following evaluation of the initial results.

Manas has commenced drilling and exploration work at the Altyntas prospect, located approximately 500km north-north west of Almaty and 25km southeast of the operating 1.5 million tonne per annum Akbakai gold mine, owned by Kazakhstan gold producer JSC AK AltynAlmas, in the Akbakai gold province. Manas and Central Asia believe Altyntas could potentially provide a low-cost, near-term production opportunity via toll treating at the Akbakai gold mine after the confirmation of certain shallow mineralised zones through infill and extensional drilling.

Manas is especially encouraged by the June 2012 Memorandum of Understanding (MOU) Central Asia signed with JSC AK AltynAlmas which allows an immediate toll-treatment opportunity for Altyntas. The MOU represents the parties' intention to negotiate a toll-treatment agreement for the processing of Altyntas ore from Central Asia's Altyntas, Kengir and Kepken prospects at AltynAlmas' nearby Akbakai gold plant. Manas has already been in discussions with AltynAlmas who welcome Manas's involvement and are actively supporting the drilling programme.

After the initial confirmatory drill programme, the deeper extensions of the gold mineralisation, which form the bulk of the Altyntas prospect, will be tested in a more extensive drilling campaign after the winter break. In parallel to the initial drilling at Altyntas, Manas will conduct soil sampling to test the extent of a large, low-grade oxide gold anomaly at the nearby Kepken prospect.

Managing Director Stephen Ross said: "Altyntas provides Manas with an immediate drill target and exploration opportunities for our geological team while the Shambesai Gold Project development schedule is finalised by the design and development team over the coming months."

"The project also provides us with a simple, near-term cash flow opportunity via toll treatment while satisfying our strategy of near-term production opportunities requiring limited capital."

Details of the Manas Resources 100% owned Kyrgyz Gold Projects can be found at the Company's comprehensive website www.manasresources.com.

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Company Overview

Manas Resources Limited is an Australian-based company focused on exploring and developing its 100% owned gold projects on the Tien Shan gold belt in the Kyrgyz Republic. The Company has Mineral Resources of gold at the Obdilla and Shambesai prospects, which are only seven kilometres apart.

A definitive Feasibility Study was released for Manas Resources' flagship Shambesai Gold Project in April 2012. The study confirmed Shambesai as a low-cost, high-margin gold leach project that is a technically simple, low-risk operation which can be commissioned in a short time frame for a very low capital cost.

In September 2012, the approval of the TEO Study (Russian interpretation for Justification of Technical and Economic Conditions) was received from the Mineral Reserves Commission acting on behalf of the State Agency for Geology and Mineral Resources of the Kyrgyz Republic (SAGMR). Having received the TEO approval, Manas is now progressing the issue of a production licence for the Shambesai Gold Project

Current scheduling is for construction to commence at Shambesai during the first half of 2013 and gold production is forecast for early 2014.

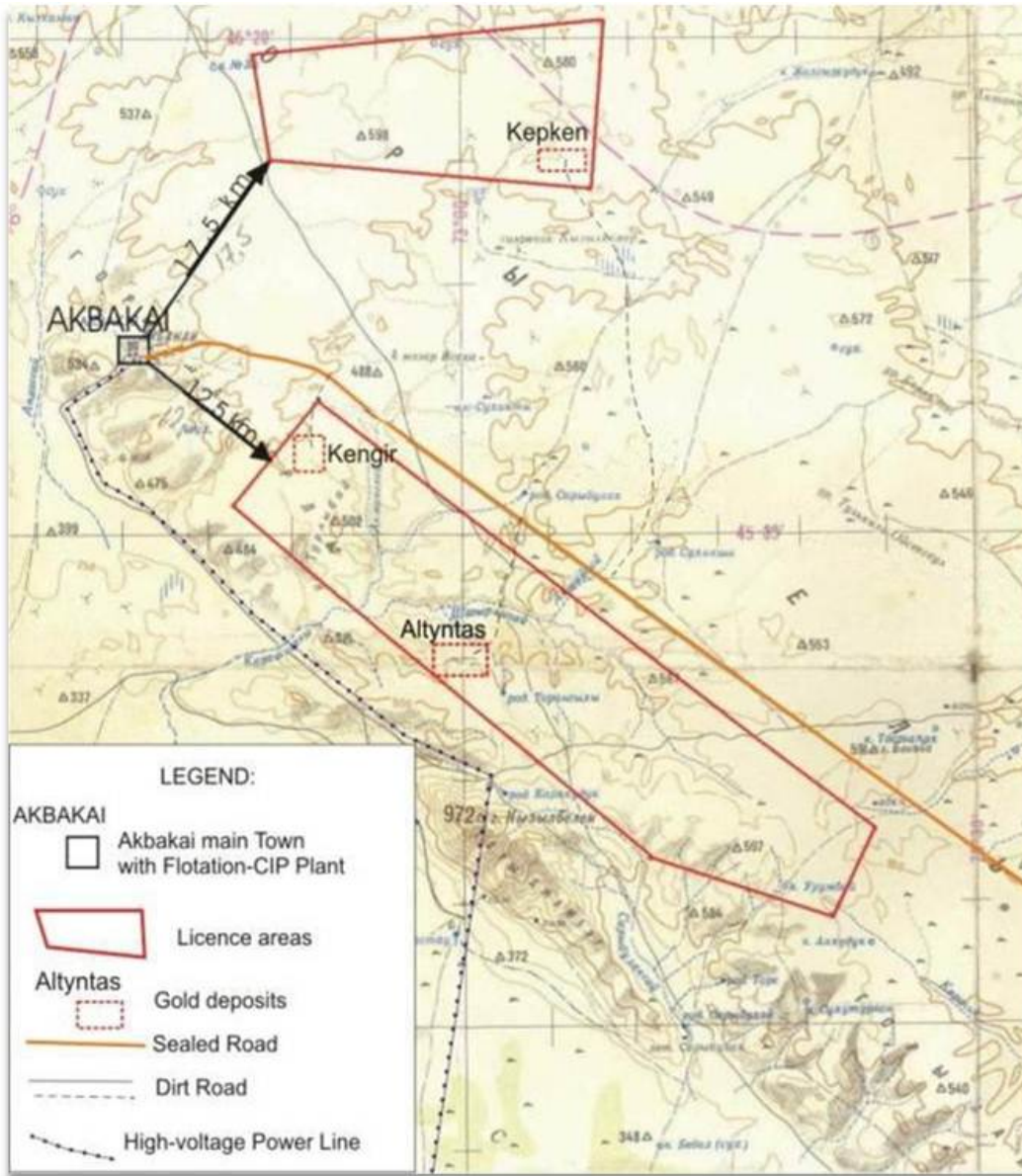


Figure 1 – Location Plan of Altyntas Gold Project

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