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GOLD-IN-SOIL ANOMALIES WITH STRIKE LENGTHS UP TO 10KM DISCOVERED AT THE EBURNEA GOLD PROJECT

- Regional soil sampling results received from newly granted Bouaké North permit
- Five large gold-in-soil anomalies with strike lengths up to 6km identified
- Peak response >4.2g/t Au
- Follow up IP surveys and auger drilling planned

Manas Resources Limited (ASX: MSR) ("Manas" or "Company") reports the results of exploration activities at the Eburnea Gold Project ("EGP") – Bouaké North permit PR575, located in central Côte d'Ivoire, West Africa (Figure 1).

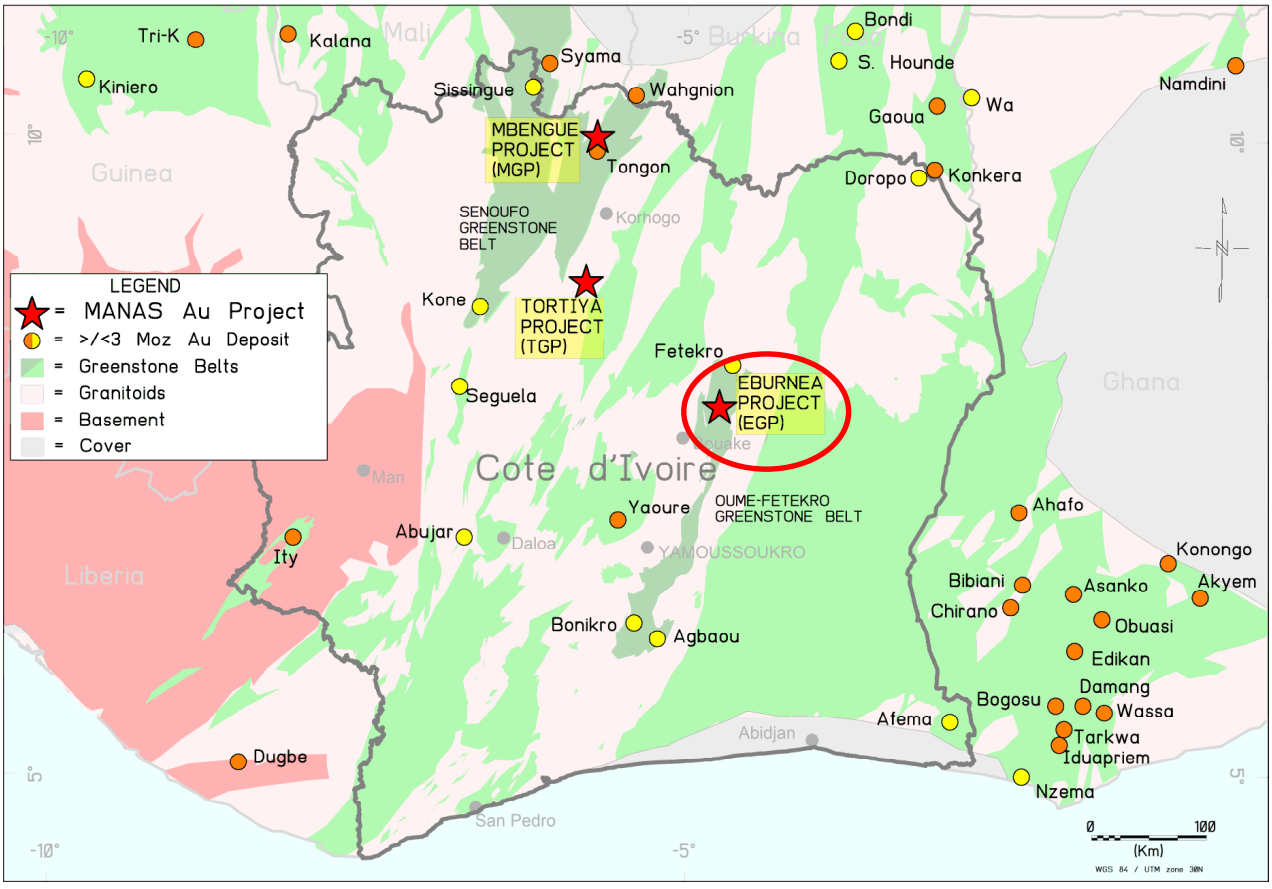

Figure 1: *Eburnea Gold Project (EGP) Location*

The Bouaké North permit was granted in February 2020. The permit is underlain by Birimian granitoid-greenstone lithologies. Manas has received results from a regional geochemical sampling programme covering the whole of the permit area (385km^2). A total of 1,600 sites were sampled on an offset 500m by 500m spaced grid. All samples taken were analysed by multi-element ICP.

Against a threshold of <5ppb Au, 23 of the samples assayed over 100ppb Au and the peak response was 4,188ppb Au (4.19g/t Au). The gold-in-soil response over the whole permit area is shown in Figure 2. The newly discovered anomalies have a Au ± Ag ± Bi ± Cu ± Fe ± Mo geochemical association. The three main anomalies (labelled 3, 4 & 5 in Fig. 2) follow strong NE-SW trending magnetic-structural lineaments. Anomalies 4 and 5 are each approximately 6km long. All the anomalies are closely associated with volcanic units with intermediate intrusive bodies. Anomaly 5 has a small area of artisanal mining at its SE extremity.

Further exploration work is planned once the seasonal rains finish around October.

Authorised for release by the Board of Manas Resources.

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About the EGP:
Permit PR575, "Bouaké North", is located in the highly prospective Oume-Fetekro greenstone belt of central Côte d'Ivoire. It covers 385km^2 and is initially valid for 4 years. The permit is close to the regional town of Bouake and is approximately 20km south of the Fetekro project of Endeavour Mining Corp., which hosts gold resources > 1.2Moz grading 2.5g/t Au (see: https://www.endeavourmining.com/news-releases/press-release-details/2019/Endeavour-Increases-Indicated-Resources-at-Fetekro-by-141-to-12Moz/default.aspx).

Manas has an 80% interest in PR575, subject to sole funding exploration expenditure and meeting minimum annual expenditure commitments. The commercial terms for Manas's project interest are documented in the Company's ASX release dated 23rd January 2018.

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.

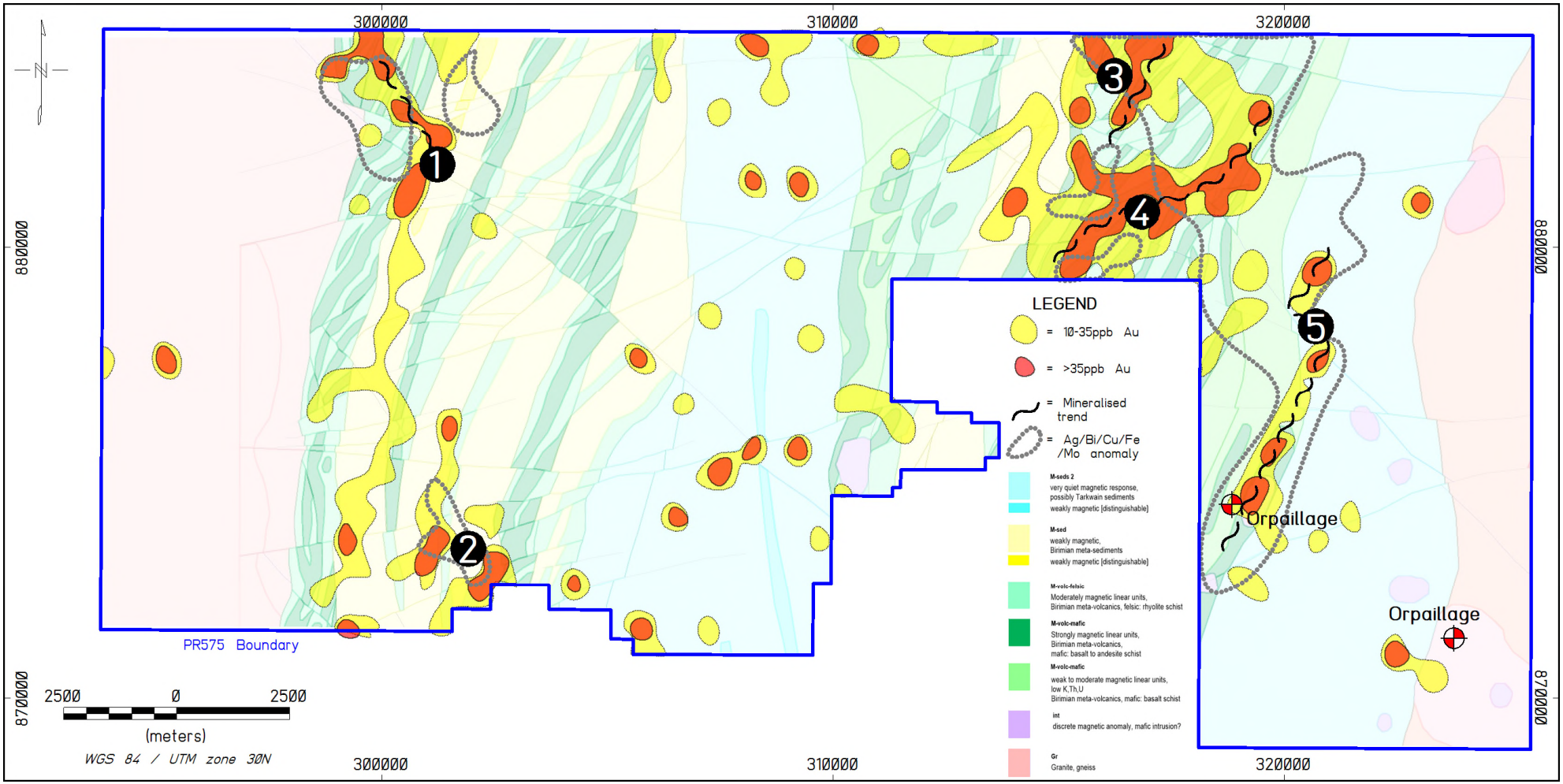

Figure 2 *Bouake North permit: gold-in-soil response over regional geology with Au and Ag±Bi±Cu±Fe±Mo anomalies highlighted.*

Manas Resources Limited - Company Overview:

Manas is a well-funded gold explorer focused on early-stage exploration acquisitions and project generation in West Africa. Manas has either staked for itself or entered into earn-in arrangements over three large project areas with a total area of over 1,811 km^2 covering highly prospective Birimian greenstones in central-east and northern Côte d'Ivoire. Manas is actively seeking further opportunities to grow its exploration portfolio.

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.

Information in this report that relates to the Eburnea Gold Project, other than the results that are the subject of this release, has been previously reported by the Company in compliance with JORC 2012 in releases dated 23 January 2018 and 11 March 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.

Appendix A – JORC Code 2012, Table 1

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Soil samples were collected from hand-dug holes of variable depth (depending on regolith), screened and sent to the laboratory for analysis. • To check on the representativeness of sampling and analytical methods, QA/QC samples, comprising Certified Reference Material (CRM – "Standards"), and field duplicates were each inserted/collected at a rate approximating to one every 100 and 50 samples respectively. • All samples were submitted to Bureau Veritas Cote d'Ivoire for preparation and onward shipment to Vancouver Canada for ICP analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• N/A - the Company is reporting results from geochemical sampling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• N/A - the Company is reporting results from geochemical sampling.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Field duplicates were inserted to evaluate representativeness of sampling sufficient to ensure industry-standard soil sampling protocols.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Notes on the local regolith were made on sampling and is sufficient for soil sampling surveys.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Soil samples were screened before submission. An orientation survey was conducted beforehand to evaluate the optimal size fraction for analysis, and this was applied to all field samples. • QA/QC samples, comprising Certified Reference Material (CRM – Standards, including analytical Au blanks), and field duplicates were each inserted/collected at a rate approximating to one every 100 and 50 samples respectively in the sample sequence to gauge the representativeness and quality of field sampling and the analytical results from the laboratory. • At the Bureau Veritas laboratory (Abidjan), samples were dried and pulverised in a disk mill to achieve a nominal particle size of 85% passing 75um and the resulting ~100g pulp sent for analysis in Vancouver. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this stage of gold exploration.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and*	• All samples were submitted to the Bureau Veritas laboratory in Abidjan, Cote d'Ivoire for preparation and onward shipment to

Criteria	JORC Code explanation	Commentary
laboratory tests	*whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Vancouver for analysis. Gold assaying was by ICP with a lower detection limit of 0.2ppb Au. The assay methods employed are considered to be an industry-standard total analysis. • No geophysical tools or other non-assay instruments were used in the analyses reported. • CRM samples (standards and analytical Au blanks) were inserted into sample batches at an approximate rate of 1 standard per 100 samples. Field duplicates were submitted at an approximate rate of 1 duplicate per 50 samples. • Internal QA / QC analysis was completed by the Company and is considered satisfactory. No significant issues were present in the analysis of Standards. Duplicate samples were also within the range to be expected for a gold project using field duplicates. • Internal laboratory QA / QC checks are reported by the laboratory in the sample batches. Reviews of the laboratory's QA / QC samples, as well as the results of the QA / QC samples the Company inserted, suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data was captured by the Company's contractors at the sample site and manually entered into a digital database. • The digital data was verified and validated by the Company's Database Manager before loading into a master database on a regularly backed-up computer system. • The Company's Exploration Manager and CEO are responsible for the verification of all the sampling and analytical data. • Duplicate sampling was enacted to ensure representative sample and assay repeatability. • No adjustments to assay data have been made.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample localities were set out in UTM grid WGS84 Zone30N. • Sample sites were located in the field using hand-held GPS, accurate to ±2-3m in the horizontal and ±3-6m in the vertical direction. The SRTM topography DTM is used to correct and control the vertical component.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples were taken on an offset 500m x 500m grid. • The data are insufficient for establishing any Mineral Resource/Ore Reserve. • No sample compositing was performed
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration results reported are early stage soil samples, designed to minimise directional and other bias. True presence of bedrock mineralisation has not yet been confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Samples were stored and processed in a fenced and secured exploration camp compound located in Mbengué town, prior to samples being dispatched by secure road transport by Bureau Veritas to Bureau Veritas' laboratory in Abidjan.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company employed industry-standard protocols, but no independent audit has yet been conducted. • The Company recently conducted a site visit and review of the Bureau Veritas' laboratory in Abidjan. Systems in place are consistent with industry standards.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The reported results are from the prospects within the Bouaké North Exploration Permit (Permis de Recherche PR575) owned by Ivorian company Eburnea Gold Resources SARL. Manas has an 80% interest in the permit and may earn up to 90%. • The Bouake North Permit is currently in good standing and was granted until February 2024. Two further renewal periods of three years may be granted after this stage based on meeting agreed exploration expenditure conditions. Under Ivorian mining law further extensions beyond that 10-year period are possible with ministerial approval to allow for development planning.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No records of prior exploration on the Bouaké North Permit are available.
Geology	• *Deposit type, geological setting and style of mineralisation*	• The permit area is within the Oume-Fetekro greenstone belt. The local geology is poorly understood. • Within the EGP, known gold mineralisation observed in outcrop and in drilling appears to be spatially related to quartz veining and associated shearing, with disseminated sulphides. • Various models, including orogenic and intrusion-related may be applicable for the mineralisation identified. Petrological work and further drilling is required to firm up on genetic models.
Drill Hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level*	• Soil samples reported in this announcement have the following parameters: ○ Grid co-ordinates are UTM Zone 30N with a WGS84 Datum. Easting and Northing have been defined by GPS.

Criteria	JORC Code explanation	Commentary
	– elevation above sea level in metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggression methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Analytical sample results for Au are reported as received from the laboratory. No weighted averaging or metal equivalent values has been conducted.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The reported results are from early stage exploration and the presence, or orientation of, mineralising structures and geological controls is currently unknown. Further exploration is required to confirm any interpretations. • Results are reported as received.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps presenting significant assay results and anomalies are shown in the figures in the announcement.
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• The detailed Au-in-soil data of all the exploration results from the Bouaké North permit is presented in figures in the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There are no other exploration data which are considered material to the results reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• In order to define the extents of the large soil anomalies reported herein, further exploration work will be required. This is planned in due course.