



**Manas Resources Limited**  
**ACN 128 042 606**

Level 1, Suite 5, The Business Centre  
55 Salvado Road, Subiaco WA 6008  
Telephone: +61 8 9380 6062  
Facsimile: +61 8 9380 6766

**W** [www.manasresources.com](http://www.manasresources.com)  
**E** [info@manasresources.com](mailto:info@manasresources.com)

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**ASX RELEASE**

## **CAPITAL RAISING PLANS FINALISED**

Manas Resources Limited (ASX: MSR) ("Company") announces finalisation of plans for a \$4.7 million capital raising by way of a private placement of 77 million shares to raise approximately \$0.54 million, followed by a non-renounceable entitlement issue on a 1 for 1 basis to raise approximately \$4.17 million.

The funds raised from the capital raising will be used primarily to complete a number of project activities at the Company's Shambesai Gold Project ("SGP"), which are required as part of the pre-development process and under the Company's Mining Licence agreement with the Kyrgyz Government. The completion of these activities will help to advance the SGP whilst the Company continues with its dual strategy of procuring project finance for the development of the SGP or securing a partial or outright disposal of the Kyrgyz mineral assets, whichever can be completed on a timely basis with the best possible outcome for shareholders.

### **Capital Raising**

The capital raising is comprised of a private placement ("Placement Issue") and a non-renounceable entitlement offer ("Rights Offer"). GMP Securities Australia Pty Limited ("GMP") has been appointed as Lead Manager for the Placement Issue and the Rights Offer, and will also be appointed as Underwriter for the Rights Offer.

77 million new shares have been offered under a completed book-build exercise by GMP at an issue price of \$0.007 per share to sophisticated and professional investors to raise approximately \$0.54 million in gross proceeds. The Placement Issue will be completed on or before 17 July 2015 under the Company's 15% placement capacity under the ASX Listing Rules.

Approximately 595.8 million new shares will be offered on a 1 for 1 basis under the Rights Offer, also at an issue price of \$0.007 per share to raise approximately \$4.17 million in gross proceeds. The Rights Offer will be partially underwritten by GMP to the amount of \$2.1 million (subject to the Company and GMP executing the underwriting agreement). GMP has also been mandated to assist with the placement of shortfall under the Rights Offer, if any after satisfying its underwriting commitments.

A fee of 6% of the total funds raised under the Placement Issue and the Rights Offer is payable to GMP.

The Company will lodge a prospectus for the Rights Offer with the Australian Securities and Investments Commission later today.

As noted above, the net proceeds from both Placement Issue and the Rights Issue will be used primarily for pre-development and development expenditure at SGP, including completion of basic engineering works, technical permitting, finalisation of environmental permitting; limited exploration and evaluation expenditure; Manas Group administration, corporate and overhead expenditure and repayment of a short term loan of \$200,000.

**Key dates in relation to the Rights Offer are as follows\*:**

Prospectus lodgement with ASIC	10 July 2015
Shares trade "ex" the entitlements issue on ASX	17 July 2015
Record Date	21 July 2015
Despatch of Prospectus and Opening Date	23 July 2015
Closing Date	5 August 2015
Issue of Shares and despatch of holding statements	12 August 2015

\*subject to approval by the ASX

For further information -

Mark Calderwood  
Chairman  
**Manas Resources Limited**  
Telephone +61 8 9380 6062  
[www.manasresources.com](http://www.manasresources.com)

Nathan Ryan  
Investor Relations  
**NWR Communications**  
+61 401 809 653

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