

Notice of initial substantial shareholder

To: Company Name/Scheme Manas Resources Limited

ACN/ARSN 128 042 606

1. Details of substantial holder (1)

Name Colin John Carson and Cadden Nominees Pty Ltd.
ACN/ARSN (if applicable) ACN 008 987 899

The holder became a substantial shareholder on 04/11/ 2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Shares	51,572,148	51,572,148	5.757%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Colin John Carson	Self owner	24,687,045 shares
Colin John Carson	Sole director / shareholder and beneficial interest holder in Cadden Nominees Pty Ltd	26,885,103 shares

4. Details of present registered holders

The person registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Colin John Carson	Colin John Carson	Colin John Carson	24,687,045
	Cadden Nominees Pty Ltd	Cadden Nominees Pty Ltd	26,885,103

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Cadden Nominees Pty Ltd	4/11/2015	\$50,412.50		10,000,000 ordinary shares
Cadden Nominees Pty Ltd	15/10/2015	\$14,318.16		2,200,000 ordinary shares
Cadden Nominees Pty Ltd	28/08/2015	\$352.88		50,000 ordinary shares
Cadden Nominees Pty Ltd	27/08/2015	\$1,055.84		150,000 ordinary shares
Cadden Nominees Pty Ltd	25/08/2015	\$10,412.50		1,500,000 ordinary shares
Cadden Nominees Pty Ltd	18/08/2015	\$211.31		30,187 ordinary shares
Cadden Nominees Pty Ltd	17/08/2015	\$92.05		13,150 ordinary shares
Cadden Nominees Pty Ltd	14/08/2015	\$6,784.64		956,663 ordinary shares
Cadden Nominees Pty Ltd	13/08/2015	\$12,099.00		2,000,000 ordinary shares
Cadden Nominees Pty Ltd	12/08/2015	\$9,800,001		1,400,002 ordinary shares
Colin John Carson	12/08/2015	\$170,971.82		24,424,545 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Colin John Carson	Self-owner
Colin John Carson	Sole director, registered and beneficial shareholder of Cadden Nominees Pty Ltd

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Colin John Carson	12 Houston Place, Mount Claremont, WA 6010
Cadden Nominees Pty Ltd	55 Salvado Road, Subiaco WA 6008

Signature

Print name Colin John Carson Capacity Holder of Relevant Interest

sign here



date 5/11/2015

Directions

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting of shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.