



# **NOTICE OF GENERAL MEETING**

– and –

## **PROXY FORM**

DATE AND TIME OF MEETING:  
Tuesday, 22 December 2015 at 10.00am WST

VENUE:

Level 1, Suite 5, The Business Centre,  
55 Salvado Road, Subiaco, Western Australia 6008

**These documents should be read in their entirety. If shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.**



ACN 128 042 606

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a General Meeting ("Meeting") of Manas Resources Limited ("Manas" or the "Company") will be held on Tuesday, 22 December 2015 commencing at 10.00am WST at Level 1, Suite 5, The Business Centre, 55 Salvado Road, Subiaco, Western Australia 6008.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

### AGENDA

#### ORDINARY BUSINESS

**To consider and, if thought fit, pass the following resolutions as ordinary resolutions**

##### **1. Resolution 1 – Ratification of Prior Issue of Shares**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, in accordance with ASX Listing Rule 7.4, Shareholders ratify the issue of 77,000,000 Shares in July 2015 to raise \$0.539 million on the terms and conditions in the Explanatory Memorandum."

***Voting Exclusion:*** The Company will disregard any votes cast on this Resolution by any person who participated in the Share issue and any associate of that person. However, the Company will not disregard a vote if:

a) it is cast by the person as a proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or

b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form to vote as the proxy decides.

##### **2. Resolution 2 – Adoption of Manas Resources Limited Performance Rights Plan**

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, for the purposes of Listing Rule 7.2, Exception 9(b) and for all other purposes, the performance rights plan of the Company known as the "Manas Resources Limited Performance Rights Plan" (the "Plan"), a summary of which is set out in the Explanatory Memorandum, and the grant of Performance Rights and the issue of Shares thereunder, be and is hereby approved as an exception to Listing Rule 7.1."

***Voting Exclusion:*** The Company will disregard any votes cast on this resolution by a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

***Voting Exclusion:***

As Resolution 2 concerns remuneration for Key Management Personnel, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) *a Closely Related Party of such a member; and*

(b) *the appointment does not specify the way the proxy is to vote on this Resolution.*

*However, the above prohibition does not apply if:*

(a) *the proxy is the Chairman of the Meeting; and*

(b) *the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.*

### **How the Chair will vote available proxies**

The Chair of the Meeting intends to vote all available proxies in favour of all of the resolutions set out in the Notice. The proxy form expressly authorises the Chair to exercise undirected proxies in favour of remuneration related resolutions (Resolutions 1 and 2).

### **Default to the Chair**

Any directed proxies that are not voted on a poll at the Meeting will automatically default to the Chair of the Meeting, who is required to vote those proxies as directed.

### **Registered Shareholders**

A registered shareholder may attend the Meeting in person or may be represented thereat by proxy. In accordance with section 249L of the Corporations Act, shareholders are advised that:

- the proxy need not be a shareholder of the Company;
- each shareholder may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion; and
- a shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

Accordingly, if you are a registered shareholder of the Company and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy in accordance with the instructions contained in the form and return it in accordance with the following:

Registered Office: LEVEL 1, SUITE 5, THE BUSINESS CENTRE, 55 SALVADO ROAD  
SUBIACO, WESTERN AUSTRALIA 6008

Facsimile Number: (61 8) 9380 6761

Email proxy@manasresources.com

Postal Address: P O Box 131, SUBIACO, WESTERN AUSTRALIA 6904

The instrument appointing the proxy must be received by the Company at the address specified above at least 48 hours before the time notified for the Meeting (proxy forms can be lodged by facsimile or email).

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that ordinary shares held as at 7.00pm Australian Eastern Standard Time on 18 December 2015 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time.

**BY ORDER OF THE BOARD**

S M Shah  
Company Secretary  
20 November 2015

Perth, Western Australia

**MANAS RESOURCES LIMITED (ACN 128 042 606)**

**EXPLANATORY MEMORANDUM**

**1. INTRODUCTION**

This Explanatory Memorandum has been prepared for the information of shareholders of Manas Resources Limited (“**Manas**” or the “**Company**”) in connection with the business to be conducted at a General Meeting to be held on Tuesday, 22 December 2015 at Level 1, Suite 5, The Business Centre, 55 Salvado Road, Subiaco, Western Australia 6008 at 10.00am WST.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice.

**2. RESOLUTION 1 – Ratification of Prior Issue of Shares**

On 10 July 2015, the Company announced it had resolved to raise funds through a private placement of up to 77,000,000 Shares. Resolution 1 seeks Shareholder ratification for the issue of the Shares.

*2.1 Specific Information required by ASX Listing Rule 7.5 with respect to Resolution 1*

For the purposes of ASX Listing Rule 7.5 information is provided as follows:

- (i) 77,000,000 Shares were issued on 17 July 2015;
- (ii) the Shares were issued at \$0.007 each;
- (iii) the Shares rank equally with the existing ordinary shares and are quoted on the ASX;
- (iv) the Shares were issued to clients of GMP Securities Australia Pty Limited, who qualified as professional, sophisticated and other exempt investors and who are not related parties; and
- (v) the proceeds of the placement were to supplement working capital for pre-development and development expenditure at the Company’s Shambesai Gold Project, including completion of basic engineering works, technical permitting, finalisation of environmental permitting; limited exploration and evaluation expenditure; administration, corporate and overhead expenditure.

A voting exclusion statement is included in the Notice.

**3. RESOLUTION 2 – Adoption of Manas Resources Limited Performance Rights Plan**

Since 2008 the Company has been engaged in exploration in the Kyrgyz Republic, resulting in the discovery of resources at Shambesai and Obdilla and the completion of a bankable feasibility study for the Shambesai Gold Project (“SGP”). During that time the Company established an employee share option scheme, whereby options to subscribe for Shares were granted to employees and consultants of the Company, as an incentive and reward for their services.

A number of pre-development activities have been undertaken at the SGP and the Company is focused on commencing development at the SGP subject to procuring the necessary finance for construction of plant, infrastructure and commencement of mining. In consideration of the changed activities and current industry practices, and in support of the Company’s recruitment and retention strategy to secure the services of an experienced management team and key operational staff, the Board has decided to implement a new structured performance based long term incentive scheme that enhances the remuneration framework within which future remuneration rewards are set.

Expectations of stakeholders and markets are that the Company’s remuneration framework provides for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company’s objectives.

The Board is proposing the adoption of the "Manas Resources Limited Performance Rights Plan" (the “Plan”), to more closely align rewards for performance with the achievement of the Company’s growth and strategic objectives for the future. In the past couple of years, the Company has issued Performance Rights to its (then) CEO and COO however those issues were on an ad-hoc basis, not under a formally adopted plan.

A Performance Right is a right to be issued a Share upon satisfaction of certain performance conditions and the expiry

of a vesting period as determined by the Board. The adoption of the Plan is consistent with the current trend in the Company's Australian industry peer group to replace employee share option plans with performance rights plans. The Company's existing employee option plan will continue to be used in appropriate circumstances at the Board's discretion, mainly for non-managerial staff where it would be difficult and cost ineffective to set specific and relevant performance criteria.

The Plan provides for the issue of Performance Rights which, upon a determination by the Board that the performance conditions attached thereto have been met and subject to the terms of the Plan, convert into fully paid ordinary shares.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue during any 12 month period ordinary shares representing 15% or more of the number of ordinary shares on issue at the commencement of that 12 month period. The Company wishes to exempt the issue of securities under the Plan from contributing towards the said 15% limit by obtaining shareholder approval of the Plan under ASX Listing Rule 7.2, Exception 9(b).

No securities have been issued under the Plan and the Plan has not previously been approved by Shareholders.

Pursuant to the rules of the ASX, Shareholders must re-approve the Plan every three years.

A copy of the full terms and conditions of the Plan can be obtained by contacting the Company Secretary and will be posted to the Company's website at [www.manasresources.com](http://www.manasresources.com).

### **Reasons for the new Plan**

Performance linked equity plans are widely considered to be a very effective means of providing incentives to staff while aligning potential incentive outcomes with the interests of shareholders. They are also recognised as being an effective means of attracting and retaining staff by providing them with the opportunity to enhance their personal financial asset, though participating in the company performance on a basis that is 'at risk' to their personal contribution.

The Board believes that the grant of Performance Rights under the Plan to eligible participants will underpin the employment strategy of attracting and retaining high calibre staff capable of executing the Company's strategic plans, and will maximise the retention of key management and operational staff; enhance the Company's ability to attract quality staff in the future, link the rewards of key staff with the achievement of strategic goals and the long term performance objectives of the Company, and provide incentives to participants of the Plan to deliver superior performance that creates Shareholder value.

Over the past 12 months or so, the Company has frozen and in fact reduced remuneration levels for senior executives in order to reduce costs in recognition of the tough market conditions and immense difficulty in raising new funds. Consequently the Plan is also designed to compensate for reduced fixed remuneration amounts and, very importantly, retain and motivate staff in these tough market conditions.

### **How the Plan Works**

The Company has not at this stage identified the participants in the Plan following its adoption. The participants are however likely to be senior executives of the Manas Group, for example the key department heads and the Group's Chief Operating Officer. No Directors will initially participate in the plan and any future participation by executive Directors will be subject to specific shareholder approval under the Listing Rules (non-executive Directors are ineligible to participate).

Details of the Plan can be found below under the section titled "Summary of the Features of the Plan", including provisions on ceasing to be an employee and takeovers or change of control.

The Board intends to implement the Plan, and set the performance conditions, in a manner designed to incentivise and reward high level executive and employee performance. The Plan will allow the Board a great degree of flexibility in setting performance conditions that are relevant to each participant's role and responsibilities within the Company. Setting of performance conditions will also depend on the status of the Company at the time determination is made. For example, whilst the Company is in a development, construction and commissioning phase performance conditions may be set by reference to specific goals that are aligned to these phases. As and when the Company moves into a production phase, performance conditions may be set by reference to earnings, performance in comparison to a peer group and so on.

Where the participant is a director or related party of the Company, specific shareholder approval will have to be sought under the Listing Rules prior to the grant of performance rights to such an individual.

## Summary of the Features of the Plan

The following is a summary of the key terms of the Plan, which is qualified in its entirety by the rules of the Plan:

- (a) **Participation:** The Plan is available to Eligible Participants, as defined below, of Manas Resources Limited and its related bodies corporate, as such term is defined in the Corporations Act (collectively, the “**Group**” and each a “**Group Member**”). Eligible Participants are full and part-time employees and directors of a Group Member, and Eligible Contractors (collectively, “**Eligible Participants**”). An Eligible Contractor means an individual or a wholly owned company of an individual that has performed work for a Group Member for more than 12 months and received 80% or more of its income from a Group Member.
- (b) **Maximum Number Issuable:** An invitation to apply for Performance Rights will not be made where the grant of Performance Rights contemplated by the invitation would result in the Company exceeding the limit that applies under ASIC Class Order 03/184 or any subsequent or replacement class order in respect of new issues of securities under employee share schemes. The limit that currently applies under Class Order 03/184 is equal to 5% of the issued capital of the Company.

No Options are outstanding under the Company’s existing Employee Share Option Plan. As Manas currently has 895,804,335 Shares outstanding, an aggregate of up to 44,790,217 Performance Rights and Options may be granted under the Company’s existing share-based compensation arrangements, exercisable into shares equal to 5% of the currently issued and outstanding Shares [NB: it is not the Board’s intention to utilise the 5% capacity to its full extent at this point in time].

- (c) **Exercise Price:** The exercise price, if any, for Performance Rights will be determined by the Board in its discretion and set out in the related invitation. The exercise price may be any amount and may be as low as zero, in which case a statement to that effect will be set out in the related invitation [NB: as a norm, the exercise price as well as the issue price for the Performance Rights will be \$nil as the grant of Performance Rights is considered to be part of the remuneration package for senior executives].
- (d) **Vesting:** Vesting conditions may be determined by the Board at the time an invitation is made, and may include a minimum employment term. Performance Rights may not be exercised until vesting conditions, as specified in the invitation, have been met. The Board has the discretion not to impose vesting conditions. The Board has the power to amend or waive vesting conditions.
- (e) **Lapse:** Unless the Board determines otherwise in its absolute discretion, a Performance Right will lapse on the earliest to occur of (i) a purported transfer, assignment, mortgage, charge, disposition of or encumbrance of the Performance Right, other than with the prior written consent of the Board; (ii) the holder of such Performance Right (a “**Performance Rights Holder**”) ceasing to be an Eligible Person for any reason, subject to the provisions described below; (iii) a determination by the Board that a Performance Rights Holder has acted fraudulently or dishonestly or is in breach of his or her obligations to any Group Member; (iv) subject to any automatic vesting in accordance with the Plan, if applicable vesting conditions have not been met in the prescribed period; (v) the expiry date set out in the related invitation; or (vi) the seven year anniversary of the grant of the Performance Right.
- (f) **Cessation of Entitlement – Ill Health or Death:** Subject to any invitation’s terms and conditions, if a Performance Rights Holder ceases to be an Eligible Person due to ill health or death, then (i) if all relevant vesting conditions are met or no vesting conditions are imposed, Performance Rights may be exercised (by the personal representatives in the case of death) as set out under “*Lapse*” above; or (ii) if any relevant vesting conditions have not been met, the Performance Rights will automatically lapse immediately upon the Performance Rights Holder ceasing to be an Eligible Participant, unless the Board determines otherwise that all or a portion of those Performance Rights immediately vest.
- (g) **Cessation of Entitlement – Termination for Cause:** Subject to any invitation’s terms and conditions, if a Performance Rights Holder is terminated for cause, then (i) if all relevant vesting conditions are met or no vesting conditions are imposed, the right to exercise Performance Rights is immediately suspended for a period of 14 days, during which period the Board may determine to lift the suspension and allow such Performance Rights to be exercised for a period of 30 days, following which such Performance Rights will lapse (however, if the Board does not provide for such 30 day period, the Performance Rights will automatically lapse at the end of the 14 day suspension); or (ii) if any relevant vesting conditions have not been met, the Performance Rights will lapse on the day the Performance Rights Holder ceases to be an Eligible Participant.
- (h) **Cessation of Entitlement – Termination by Consent or Cessation of Employment for Other Reasons:** Subject to any invitation’s terms and conditions, if a Performance Rights Holder ceases to be an Eligible Participant (i) by their own volition, with the written consent of the Board; (ii) by reason of redundancy; or (iii) for reasons other

than ill health or death, termination for cause or by consent, or redundancy, then: (A) if all relevant vesting conditions are met or no vesting conditions are imposed, the Performance Rights may be exercised for a period of 30 days after the Performance Rights Holder ceases to be an Eligible Person, following which such Performance Rights will lapse; or (B) if any relevant vesting conditions have not been met, the Performance Rights will lapse on the day the Performance Rights Holder ceases to be an Eligible Participant, unless the Board determines otherwise that all or apportion of those Performance Rights immediately vest.

- (i) Change of Control: Subject to the terms and conditions of a grant of a Performance Right, the Board may in its absolute discretion determine that all or a portion of the unvested Performance Rights automatically vest and automatically exercise on the occurrence of a change of control.
- (j) Winding up: The Board may, in its absolute discretion, permit the exercise of Performance Rights, irrespective of whether the relevant vesting conditions have been met, during such period as the Board determines where the Company passes a resolution for voluntary winding up or an order is made for the Company's compulsory winding up.
- (k) Assignability: Performance Rights will be transferable or assignable only with the prior written consent of the Board, which may be withheld in its absolute discretion. If a Performance Rights Holder purports to transfer, assign, mortgage, charge or otherwise dispose of or encumber any Performance Rights without Board consent, the Performance Rights immediately lapse. Performance Rights are transferable to the extent necessary to allow exercise by personal representatives pursuant to the Plan in the event of death of the holder.
- (l) Amendments: Subject to the ASX Listing Rules, the Board may at any time amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Performance Right granted under the Plan, including vesting conditions. Unless any such amendment requires shareholder approval pursuant to the ASX Listing Rules, shareholder approval is not required. Despite the foregoing, no amendment may be made to the terms of a Performance Right without the consent of the holder of the Performance Right if the effect of the amendment is to reduce the rights of the holder of such Performance Right, other than an amendment introduced primarily (i) for the purpose of complying with present or future legislation or regulations applicable to the Company or the Plan; (ii) to correct any manifest error or mistake; or (iii) to take into consideration adverse tax implications in respect of the Plan.
- (m) Financial Assistance: The Plan does not provide for Manas to extend financial assistance to any Performance Rights Holder to facilitate the acquisition by such holder of Shares.
- (n) No other participation: Subject to adjustment for any bonus issue of Shares, during the currency of any Performance Rights and prior to their exercise, Performance Rights Holders are not entitled to participate in any new issue of Shares as a result of their holding Performance Rights. Performance Rights Holders do not have any voting or dividend rights.

## GLOSSARY

**General Meeting** or **Meeting** means the meeting convened by the notice.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Closely Related Party** of a member of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or  
a person prescribed by the *Corporations Regulations 2001 (Cth)*.

**Company** means Manas Resources Limited (ACN 128 042 606).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice** or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Memorandum and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.



**Completed Proxy can be lodged:**

BY MAIL: **Level 1, Suite 5, The Business Centre,  
55 Salvado Road, Subiaco,  
Western Australia 6008**  
**Or**  
**P O Box 131  
Subiaco, Western Australia 6904**

BY FAX: **(61 8) 9380 6761**

EMAIL: [proxy@manasresources.com](mailto:proxy@manasresources.com)

**For your vote to be effective, the completed proxy form must be received by 10am (Perth time), Sunday, 20 December 2015**

**How to complete the Proxy Form****1 Appointment of a Proxy**

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

**2 Votes on Items of Business**

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

**3 Appointment of a Second Proxy**

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together.

**4 Signing Instructions**

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, all of the security holders should sign.

**Power of Attorney:** to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

**Lodgement of a Proxy**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above no later than 48 hours before the time of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**STEP 1** **APPOINTMENT OF PROXY**

I/We being a member/s of **Manas Resources Limited** and entitled to attend and vote hereby appoint

The Chairman  
of the Meeting  
(mark with an "X")

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding your own name) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Manas Resources Limited to be held on 22 December 2015 and at any adjournment of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 2 (except where I/we have indicated a different voting intention below) even though these Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box below under **VOTING DIRECTIONS (STEP 2)**.

**STEP 2** **VOTING DIRECTIONS TO YOUR PROXY**

PLEASE MARK ☒ TO INDICATE YOUR DIRECTIONS

For    Against    Abstain\*

Resolution 1 – Ratification of Prior Issue of Shares

☐ ☐ ☐

Resolution 2 – Adoption of Manas Resources Limited Performance Rights Plan

☐ ☐ ☐

**The Chairman of the Meeting intends to vote all undirected proxies in favour of each item of business**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGN**

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Dated: \_\_\_\_/\_\_\_\_/2015