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ASX RELEASE / MEDIA RELEASE

DUE DILIGENCE PERIOD EXTENDED FOR SALE OF KYRGYZ ASSETS

Manas Resources Limited (ASX: MSR) ("Manas" or "Company") refers to its announcement dated 31 August 2016 in relation to a binding Term Sheet signed with Chinese State Owned Enterprise, Guizhou Geological and Mineral Resources Development Company Limited ("GGMRD") for the sale of Manas's Kyrgyz mineral assets for a cash consideration of US\$10.0 million.

Since entering into the Term Sheet, GGMRD has been actively progressing due diligence on a number of fronts within the permitted 30-day period. Having assessed the status of these investigations and in view of the upcoming China National Day holiday period from 1 to 7 October, the parties have agreed to extend the period for completion of due diligence to 10 October 2016 following which the Term Sheet becomes unconditional and subject to regulatory approvals only.

Notwithstanding the extension of the due diligence period, at this stage it is still anticipated by both parties that the transaction will settle around the end of November 2016 as previously estimated.

For further information, please contact:

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