



Manas Resources Limited  
ACN 128 042 606

30 Ledger Road  
Balcatta  
AUSTRALIA 6021

P +618 9240 7717  
F +618 9240 2406

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

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## ASX RELEASE / MEDIA RELEASE

### FIRST ROUND OF HIGH GRADE OXIDE RESULTS FROM SHAMBESAI DISCOVERY HOLE DRILLED AT PUM 3KM FROM SHAMBESAI

#### HIGHLIGHTS

- ◆ High-grade oxide results include 25m at 3.43g/t gold including 12.3m at 5.44g/t gold
- ◆ Broad oxide intercepts include 17.1m at 2.92 g/t Au including 6.45m at 4.48 g/t Au
- ◆ Significant intersections have been made from outside the current Shambesai Mineral Resource indicating substantial extensions to the southern and western oxide resource
- ◆ First drill hole at Pum Prospect 3km from Shambesai returns shallow oxide intercept of 8.9m at 2.89g/t gold from 15m and remains open. Further results are pending.
- ◆ Six rigs in continuous operation at Shambesai and two portable rigs in use at Pum
- ◆ Feasibility Study and Kyrgyz Technical and Economic Evaluation Study continues

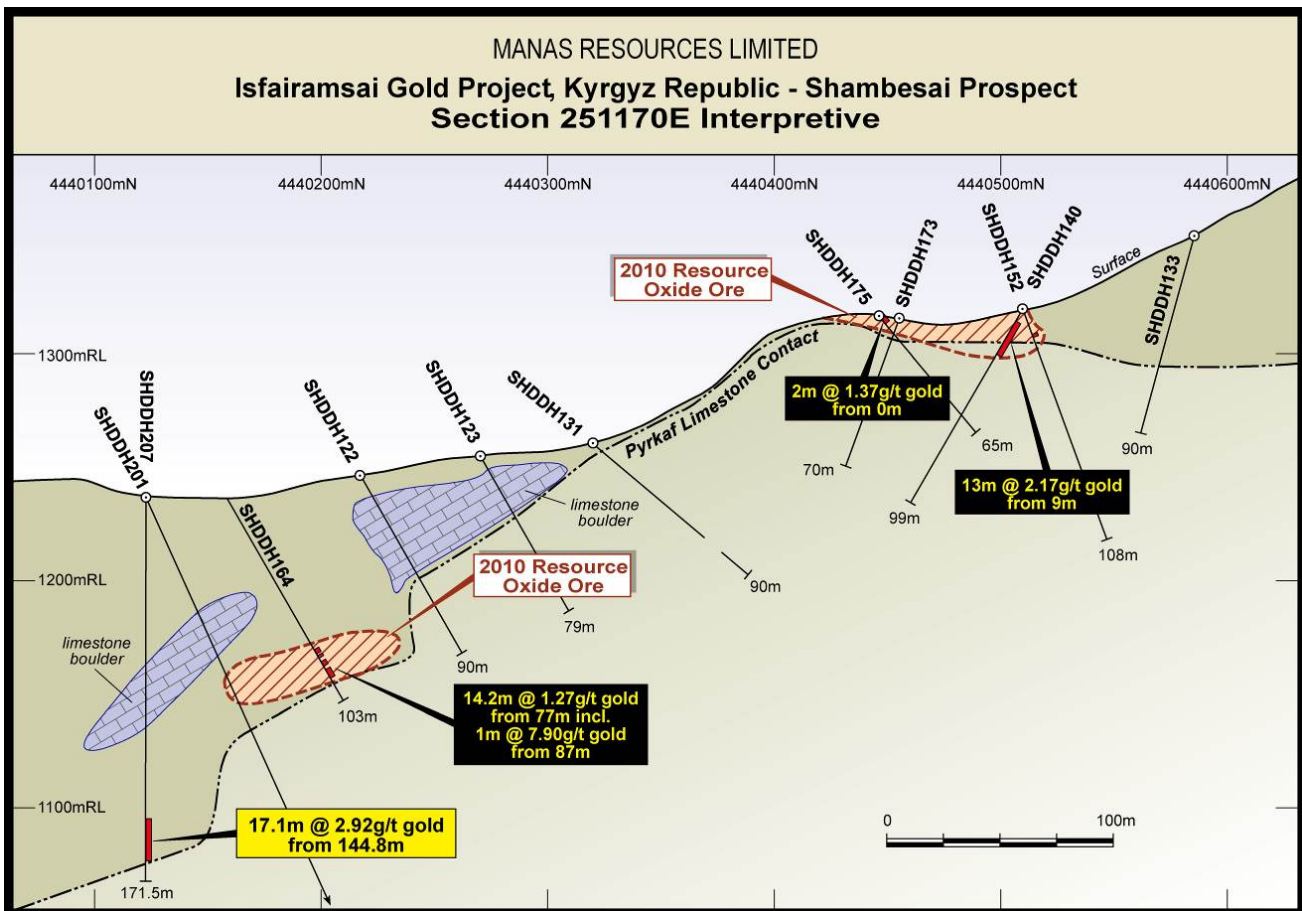
Perth-based gold exploration company Manas Resources Limited (ASX-MSR) is pleased to report the first results from its 2011 drilling campaign at the Shambesai Gold Project in the Kyrgyz Republic.

First results from Shambesai include **25m at 3.43 g/t gold from 192m, including 12.3m at 5.44 g/t gold from 197m** in hole SHDDH205 and **17.1m at 2.92 g/t Au from 144.8m, including 6.45m at 4.48 g/t gold from 151.55m** in hole SHDDH207; while the first hole from the Pum Prospect 3km from Shambesai has returned a shallow oxide result of **8.9m at 2.89g/t gold from 15m including 5.5m at 3.95g/t gold from 16m**.

The Pum discovery hole in a similar geologic environment to Shambesai is an outstanding milestone for the project area as it demonstrates there is a high probability that 'Shambesai-type' ore bodies may be discovered elsewhere on the same structures within the Manas exploration licences. The discovery of shallow oxide mineralisation close to the Shambesai Gold Project has the potential to further enhance the already robust project economics.

The majority of Shambesai results were returned from oxide mineralisation outside of the current 330,000-ounce oxide resource extending the oxide zone southward and westward in two mineralised zones. Hole SHDDH205 returned significant sulphide mineralisation from 213m to 217m. See Table 1 for results.

Hole SHDDH207 has opened up a further significant area of mineralisation to the south as the intersection of **17.1m at 2.92 g/t Au from 144.8m** is over 100m south of the current southern most limits of the main Shambesai Mineral Resource. See Figure 1.



**Figure 1 – Shambesai southern section**

The aim of the current drilling program is to increase gold Resources and provide additional mineable oxide material for the Shambesai Gold Project. Drilling is currently occurring at two areas; Shambesai and Pum, with 5,000m having been completed.

Up to **10,000m** of resource and development drilling will take place at Shambesai with the aim of;

1. Rapidly **upgrading all resources** in the current pit optimisation;
2. Testing areas for further **shallow oxide mineralisation** at the edge of the existing resource; and

- Defining the zone at the **western boundary of the current pit** with the goal of substantially increasing the resource and pit extent.

The first phase of the Shambesai 2011 drill program will complete infill and extension drilling with a focus on shallow oxide zones, as well as the fault zone between the deep and main Shambesai Zones.

Drilling at Pum is being conducted by two man-portable rigs for 2,000m of drilling targeting shallow oxide mineralisation. Pum is located only 3km from Shambesai and displays similar geological characteristics to Shambesai with excellent oxide ore potential. The first hole at Pum - **8.9m at 2.89g/t gold from 15m including 5.5m at 3.95g/t gold from 16m** - has discovered a significant zone of gold mineralisation which remains open in all directions. See Figure 2 and Figure 3.

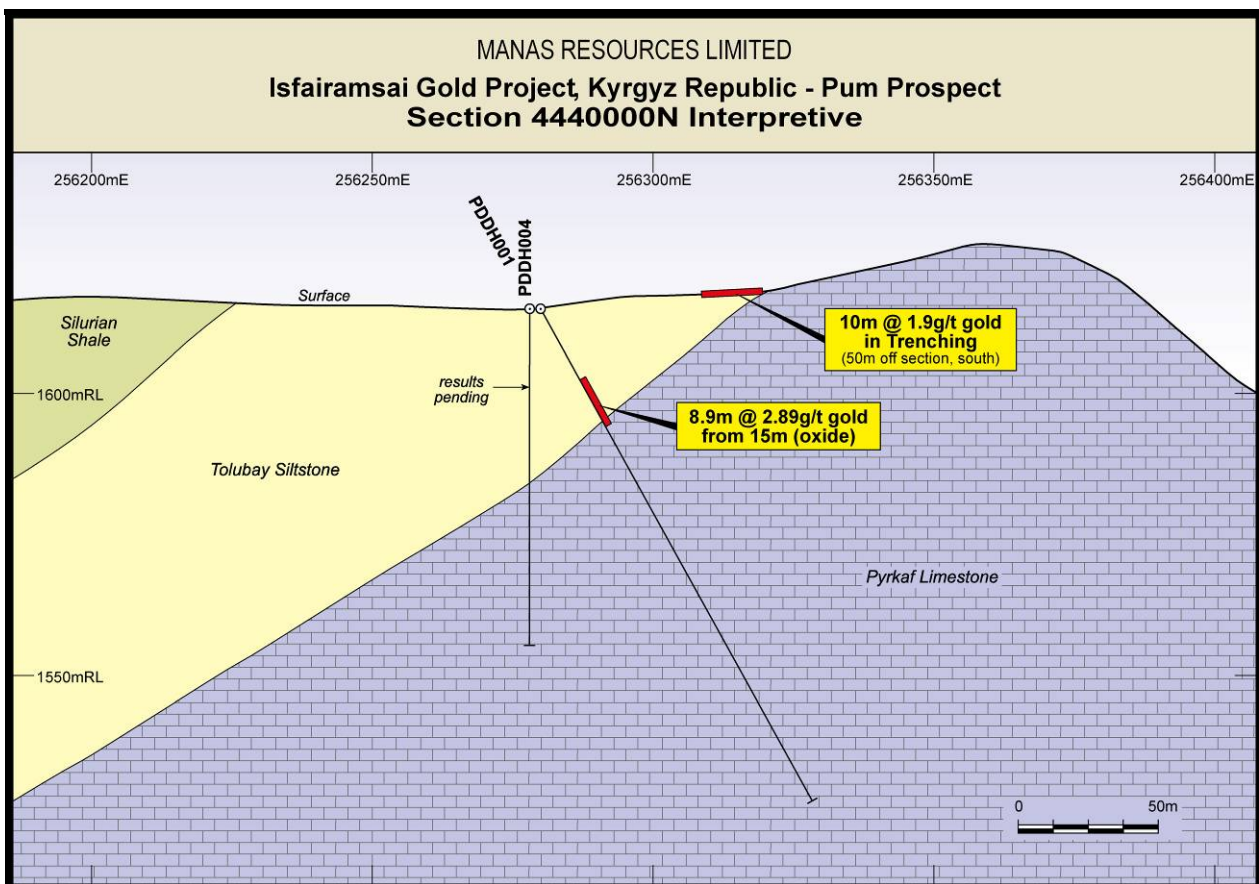
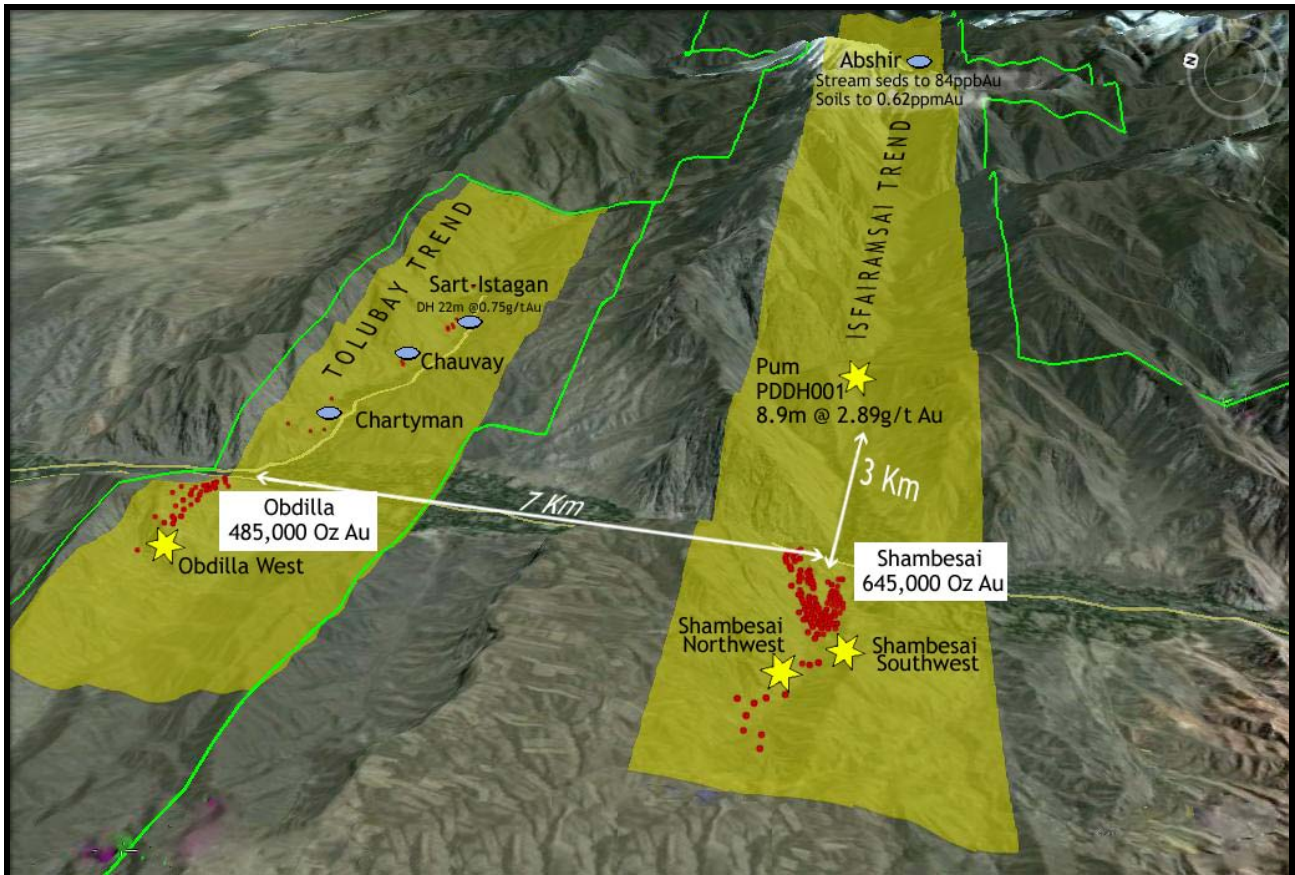


Figure 2 – Pum Discovery Hole



**Figure 3 – Shambesai, Pum and Obdilla Prospects**

### Feasibility Study and TEO Report

Significant progress has been made towards completing the initial project permitting phase of the Shambesai Gold Project with finalisation of the local TEO Study by Asia Rudd Project, an experienced local mining industry consulting group. The TEO (Technical and Economic Evaluation) is equivalent to a Western pre-feasibility study and will be submitted to the Kyrgyz Ministry of Natural Resources for review and approval to allow work to commence on the Detailed Design for the project.

In parallel with the TEO approval process, the TEO, together with Como Engineering's Basic Engineering Study and Capital Estimate will form the core of the in-house Feasibility Study to be completed in the third quarter for Board approval.

## Kyrgyz Republic License Reviews

As part of the current review of all mineral licenses in the Kyrgyz Republic by the Kyrgyz License Commission, Manas Resources has received notice of revocation of the non-core exploration licenses Maly Naryn and Akbura. Manas Resources is currently appealing this decision as, particularly in the case of Akbura, Manas is of the firm belief the revocation is unnecessary. Manas looks forward to a positive outcome as further dialogue with the Ministry of Natural Resources progresses.

**TABLE 1 – SIGNIFICANT INTERCEPTS FROM SHAMBESAI PROSPECT**

HOLE	EAST m	NORTH m	LENGTH m	AZIM °	INCL °	FROM m	TO m	INTER. m	TRUE WIDTH m	GOLD g/t
SHDDH205	250779	4440345	231.5	360	-90	182	186	4	3.36	1.25
and						192	217	25	21	3.43
Incl.						197	209.3	12.3	10.33	5.44
SHDDH206	251793	4440672	51	180	-80	16.65	18	1.35	1.35	0.69
SHDDH207	251158	4440120	171.5	360	-90	144.8	161.9	17.1	16	2.92
Incl.						151.55	158	6.45	6.03	4.48
SHDDH208	251596	4440745	70	360	-90					NSI
SHDDH209	251474	4440307	80	360	-60					NSI
SHDDH210	251075	4440576	111.3	180	-75	82	85.7	3.7	3.7	2.90
and						94.6	95.2	0.6	0.6	5.77
SHDDH212	251243	4440556	40	360	-90					NSI
SHDDH214	251239	4440482	40	360	-90					NSI
SHDDH215	251540	4440778	173.8	360	-90	170	172	2	2	1.48
PDDH001	256267	4439995	100.2	90	-60	15	23.9	8.9	8.9	2.89
Incl.						16	21.5	5.5	5.5	3.95
PDDH002	256241	4440105	100	90	-60					NSI

### NOTES TO TABLE 1 – SHAMBESAI DIAMOND DRILLING

1. All holes are drilled by diamond drilling.
2. All drill results are for an average 1m interval crushed half core samples.
3. All sample results are reported from Alex Stewart Laboratory in Bishkek, Kyrgyz Republic using industry-standard 30g fire assay.
4. All results of duplicate samples are routinely monitored to be within acceptable limits for the type of assay method used.
5. All assays are quoted to two decimal places.
6. All intercepts are quoted using a 0.5 g/t lower cut-off, no high cut-off grade and up to 4m of internal dilution (< 0.5 g/t gold).

Details of the Manas Resources 100% owned Kyrgyz Gold Projects can be found at the Company's comprehensive website [www.manasresources.com](http://www.manasresources.com)

For further information -

Stephen Ross  
Managing Director  
**Manas Resources Limited**  
Telephone +618 9240 7717  
[www.manasresources.com](http://www.manasresources.com)

Nathan Ryan  
Investor Relations  
**NWR Communications**  
+61 4 20 582 887

#### **COMPETENT PERSONS STATEMENT**

The information in this report that relates to Mineral Resources and exploration results is based on information compiled by Mr Stephen Ross. Mr Ross is the Managing Director of Manas Resources Limited. Mr Ross is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ross consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

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 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.

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**Manas Resources Limited - South Kyrgyz Gold Project**
**Company Overview**

Manas Resources Limited is an Australian-based company focused on exploring and developing its 100% owned gold projects on the Tien Shan gold belt in the Kyrgyz Republic. The Company has a Mineral Resource base of 1,130,000 ounces of gold at the Obdilla and Shambesai prospects, which are only seven kilometres apart.

The main focus for Manas is exploring for Carlin-style gold deposits on seven projects collectively called the South Kyrgyz Gold Project covering over 4,200km<sup>2</sup>, with Manas technical staff working on defining resources and developing these gold projects.

<b>Table 2 – Summary of Mineral Resource Estimates Reported according to JORC Category and Deposit</b>									
<b>Deposit</b>	<b>Indicated Category</b>			<b>Inferred Category</b>			<b>Total</b>		
	<b>Tonnes Mt</b>	<b>Grade g/t</b>	<b>Ounces</b>	<b>Tonnes Mt</b>	<b>Grade g/t</b>	<b>Ounces</b>	<b>Tonnes Mt</b>	<b>Grade g/t</b>	<b>Ounces</b>
<b>Shambesai</b>	3.15	3.7	374,000	4.14	2.0	271,000	7.29	2.8	645,000
<b>Obdilla</b>	6.30	1.8	353,000	2.90	1.4	132,000	9.20	1.6	485,000
<b>Total</b>	<b>9.45</b>	<b>2.4</b>	<b>727,000</b>	<b>7.04</b>	<b>1.8</b>	<b>403,000</b>	<b>16.49</b>	<b>2.1</b>	<b>1,130,000</b>

Shambesai is reported at a gold cut-off grade of 0.5g/t gold.

Obdilla is reported at a gold cut-off grade of 1.0g/t gold.

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