



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
E ross@manasresources.com

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ASX RELEASE / MEDIA RELEASE

**EXTENSIVE DRILLING PROGRAM UNDERWAY
8 DRILL RIGS TO COMMENCE IN MARCH 2011
FINAL FEASIBILITY STUDY AND PERMITTING PROGRESSING AS PLANNED**

Perth-based gold exploration company Manas Resources Limited (ASX-MSR) is pleased to announce an extensive drilling and exploration program commences this month at its 100%-owned gold projects in the Kyrgyz Republic, Central Asia.

Six diamond drill rigs and two man-portable rigs will be operating on three separate exploration projects this calendar year, and will drill up to 20,000m with the majority of the drilling to take place at the Shambesai project area to lift high-grade oxide resources. The Company is aiming to significantly increase its current resource base of 1.13Moz of gold and define more drill targets from its 54 exploration targets across its 4,200km² of license areas.

This drilling and exploration program will run alongside the Feasibility Study and mine permitting process for the Shambesai Gold Project (ASX Announcement 16 November 2010) which has the potential to commence production during 2012. The project feasibility phase and permitting process is progressing well and is being undertaken by Manas's project development team and local consultants.

The November 2010 Scoping Study anticipates the Shambesai Gold Project to produce its first 100,000 ounces at an average head grade of 5.7 g/t gold in the first three years at a cash cost of US\$180 per ounce, placing Shambesai into the lowest quartile of cash costs for gold producers worldwide.

The three project areas which will undergo extensive drilling and exploration during 2011 are -

1. Shambesai Resource upgrade and development area;
2. Prospects surrounding Shambesai, including Obdilla, Shambesai West and Pum; and
3. Regional locations including Nurlau.

The aim of drilling at the first two areas is to increase Resources and provide additional mineable oxide for the Shambesai Gold Project.

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** at the edge of the existing resource; and
3. Defining the zone at the **western boundary of the current pit** with the goal of substantially increasing the resource and pit extent.

See Figure 1 for an outline of the areas to be drilled.

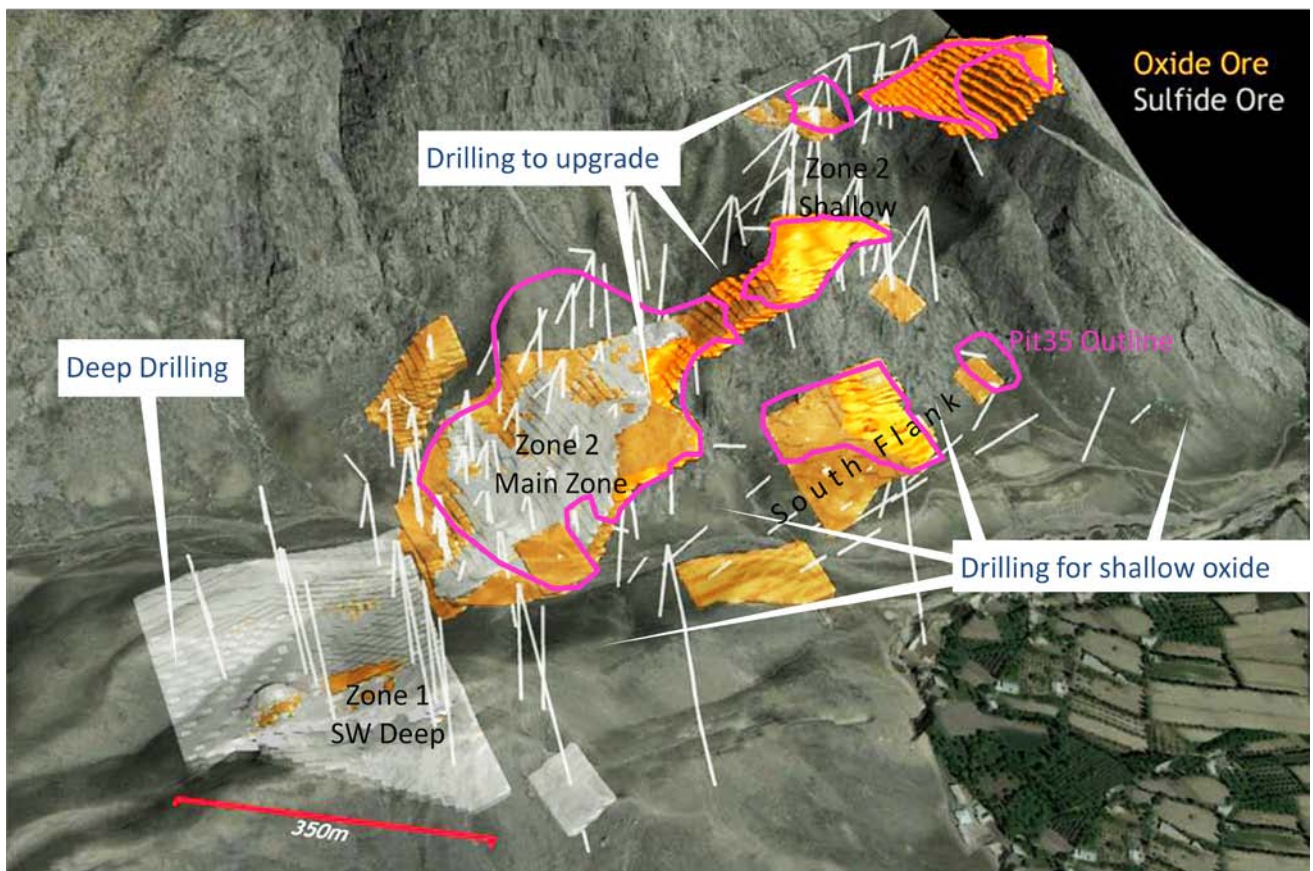


Figure 1 –Areas to be drilled at Shambesai

The second focus for exploration this year is in areas close to Shambesai **targeting oxide mineralisation that can be trucked to the Shambesai Gold Project**. The main aim is to rapidly drill test four targets close to Shambesai – three of which are within 7km of Shambesai – with the goal of adding immediate resources that can be processed at the Shambesai Gold Project.

Approximately **5,000m** of initial drilling will be undertaken to test areas at Shambesai West, Pum West and Obdilla West, which are **within 7km of Shambesai**. See Figure 2.

The final exploration front for Manas Resources during 2011 will be an ongoing regional program that will be carried out by three field teams whose focus will be to -

1. Drill test the massive 3.5km long, high-tenor Nurlau gold-in-soil anomaly (See Figure 3);
2. Complete surface sampling at the regional target of Sumap, approximately 15km from Nurlau; and
3. Complete further prospecting on up to five of the 54 regional targets.

Manas Resources has budgeted **up to \$5 million** to complete all of the proposed exploration programs in 2011, and currently has cash reserves **in excess of \$11.3 million**.

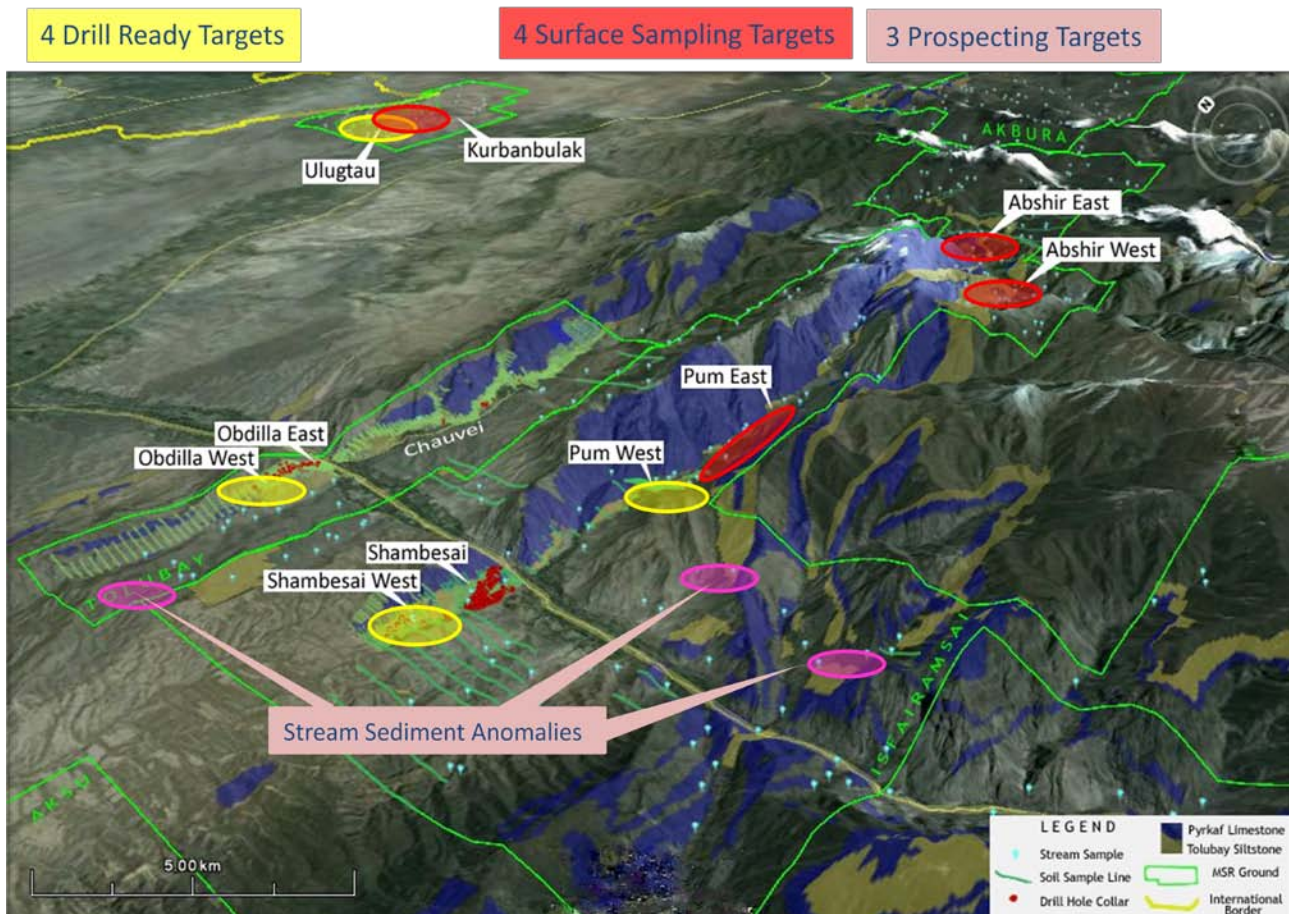


Figure 2 – Drilling and exploration targets near Shambesai

Details of the Manas Resources 100%-owned Kyrgyz Gold Projects can be found at the Company's website www.manasresources.com

For further information contact-

Stephen Ross
 Managing Director
Manas Resources Limited
 Telephone +618 9240 7717

Nathan Ryan
 Investor Relations
NWR Communications
 +61 (0) 420 582 887

www.manasresources.com

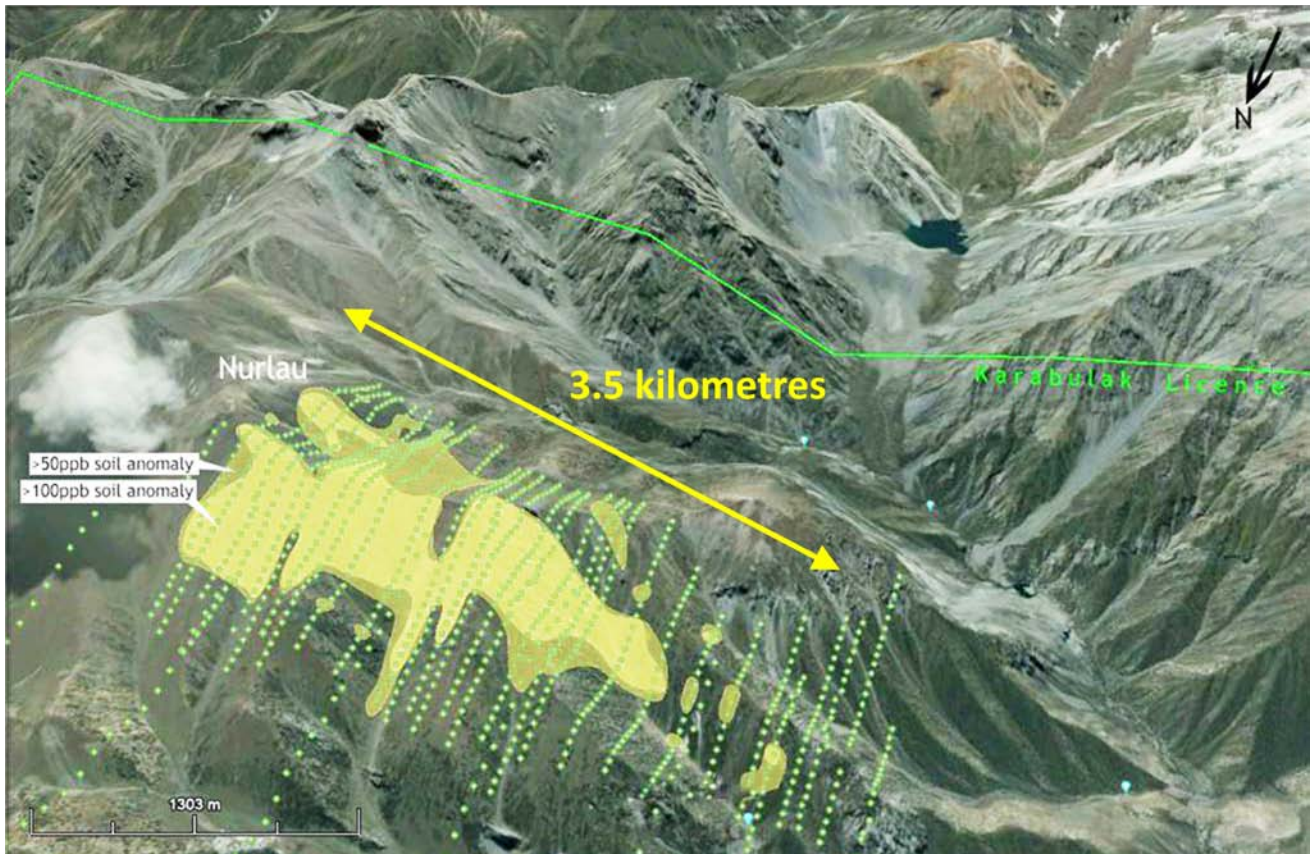


Figure 3 – Nurlau Gold-in-Soil Anomaly

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.

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 developing the Shambesai Leach Project and exploring for Carlin-style gold deposits on seven projects collectively called the South Kyrgyz Gold Project covering over 4,200km².

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

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.