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**ASX RELEASE / MEDIA RELEASE**

**PARLIMENTARY COMMITTEE HEARING RECOMMENDS FULL SUPPORT  
FOR THE DEVELOPMENT OF THE SHAMBESAI GOLD PROJECT**

**HIGHLIGHTS**

- ◆ The Energy and Minerals Parliamentary Committee of Kyrgyz Republic recommends the immediate development of the Shambesai Gold Project
- ◆ Official decree issued to allow Shambesai development to continue unhindered
- ◆ OVOS (Kyrgyz Republic equivalent of the Environmental and Social Impact Assessment) submission expected shortly
- ◆ Advanced discussions continuing with banks and institutions for financing of the Shambesai capital expenditure

Manas Resources Limited (**ASX-MSR**) is pleased to announce the recommendations from a hearing by the Kyrgyz Energy and Minerals Parliamentary Committee regarding the timely development of the Company's 100%-owned low-cost, high-margin Shambesai Gold Project in the Kyrgyz Republic, Central Asia.

On Tuesday 10 December 2013, the Energy and Minerals Parliamentary Committee (the Committee) hearing reviewed, among other items of significant economic interest, the development of the Shambesai Gold Project. Committee hearings are held regularly to review projects that provide significant investment opportunities of national importance to the budget of the Kyrgyz Republic.

At the conclusion of the hearing, the Parliamentary Committee recommended the immediate development of the Shambesai Gold Project and has instructed national and local authorities, via official decree, to allow development to continue unhindered and according to current schedules, subject to Manas meeting government and local community laws and guidelines. The recommendations from the committee hearing shows considerable public support from the Kyrgyz Parliament, in addition to the Government, for the timely development of the project which will contribute significantly to the national economy.

The Committee hearing reviewed all license and permit submissions made by Manas including the review of environmental and social surveys, considered support and concerns from the local community and reviewed the socio-economic contribution the Shambesai Gold Project will make to the Kyrgyz Republic and, in particular, to the local Maidan community nearest the deposit.

As a result of the Parliamentary Committee hearings it is expected the Company will receive a structured support regime that unites both government and community backing as one and potentially paves the way for the commencement of development of the Shambesai Gold Project in 2014.

Manas is also pleased to report since its 100%-owned Kyrgyz subsidiary CJSC Z-Explorer was issued the *"Shambesai Infrastructure Land Transformation and Land Allotment"* or *"Land Permit"* in September 2013, the Company has been working towards a number of key submissions to advance towards construction, and in particular the completion and submission of the OVOS, the Kyrgyz equivalent of the Environmental and Social Impact Assessment (ESIA).

Manas is looking forward to submitting the OVOS shortly with the positive outcome of the Parliamentary Committee hearing providing an impetus for the OVOS submission. Upon submission of the OVOS Manas will initiate the completion of detailed project design in conjunction with its primary consultants, Beijing General Research Institute for Mining and Metallurgy (BGRIMM) and Asia Rud Project (ARP).

Manas is also pleased to report discussions regarding financing of the capital requirements for the Shambesai Gold Project are advancing with a number of banks and institutions from North America and Asia. Manas is confident the recommendations of the Parliamentary Committee will assist this financing process.

The Company is now updating the Shambesai Bankable Feasibility Study (BFS) schedule and capital cost expenditure to reflect the current project timeline including expectations for award of the final environment and construction permits, and timing for the drawdown of the project finance opportunities currently being discussed.

The May 2013 BFS for the Shambesai Gold Project forecasts a technically low-risk and highly-profitable gold operation with a capital cost to first gold production of US\$41.3M. Shambesai is projected to process 2.54Mt of ore at 3.4 g/t gold and recover 227,000 ounces of gold at an average 50,000 ounces of gold per annum over a 4 ½ year mine life. The BFS assumes the treatment of all oxide and sulphide Reserves within the optimised pit shell, and are after all revenue-based taxes and royalties have been paid (Refer ASX Announcement 27 May 2013).

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

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### **Manas Resources Limited - 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 1,184,000 ounces of gold at the Shambesai and Obdilla prospects, which are only seven kilometres apart within a total portfolio of over 3,000km<sup>2</sup> of license areas. A Bankable Feasibility Study has been completed, and a mining and development licence has been issued for the flagship technically low-risk and high-margin Shambesai Gold Project.

Summary of Mineral Resource and Reserve Estimates Reported according to JORC Category and Deposit									
Resource Category incl. Reserves	Shambesai			Obdilla			Total		
	Tonnes Mt	Grade g/t Au	Ounces	Tonnes Mt	Grade g/t Au	Ounces	Tonnes Mt	Grade g/t Au	Ounces
Measured	1.2	3.0	111,000				1.2	3.0	111,000
Indicated	6.4	2.7	556,000	6.3	1.8	353,000	12.7	2.3	909,000
Inferred	0.5	1.9	29,000	2.9	1.4	132,000	3.4	1.5	161,000
<b>Total Resource</b>	<b>8.1</b>	<b>2.7</b>	<b>697,000</b>	<b>9.2</b>	<b>1.7</b>	<b>487,000</b>	<b>17.3</b>	<b>2.2</b>	<b>1,184,000</b>
Proved	0.9	3.0	87,000				0.9	3.0	87,000
Probable	1.6	3.6	189,000				1.6	3.6	189,000
<b>Total Reserve</b>	<b>2.5</b>	<b>3.4</b>	<b>277,000</b>				<b>2.5</b>	<b>3.4</b>	<b>277,000</b>

Note: The Mineral Resource was estimated within constraining wireframe solids based on a nominal lower cut-off grade of 0.2 g/t Au. The Mineral Resource is quoted from all blocks above a cut-off grade of 0.3 g/t Au for Oxide Resources and 0.75 g/t Au for Sulphide Resources. . Low grade refers to blocks above cut-off and below 2.0 g/t Au, while High Grade refers to blocks above 2.0 g/t Au. Quoted Mineral Resources include Proved and Probable Reserves. Differences may occur due to rounding.

The above information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

## **COMPETENT PERSONS STATEMENT**

The information in this report that relates to the economic factors for evaluation of the Shambesai deposit is based on information compiled by Mr Philip Reese. Mr Reese is the Chief Operating Officer of Manas Resources Limited. Mr Reese 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 Reese consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to Ore Reserves, 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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