

11 September 2018

ASX RELEASE / MEDIA RELEASE

MANAS COMMENCES DRILLING AT THE MBENGUÉ PROJECT IN CÔTE D'IVOIRE, WEST AFRICA

Manas Resources Limited (ASX: MSR) ("Manas" or "the Company") advises that it has commenced drilling on the Mbengué Permit ("Mbengué") in northern Cote d'Ivoire (Figure 1) where it is earning a 70% interest through sole-funding exploration.



Figure 1. Mbengué Project Location

Mbengué is held by a subsidiary of Perseus Mining Limited ("Perseus", ASX: PRU). In its ASX announcement on 8 August 2018, Manas reported on previous percussion drilling work by Perseus which produced notable intercepts including:

- 28m @ 8.14g/t Au & 27m @ 3.71g/t Au (open) in MKRC079
- 36m @ 1.96 g/t Au in MKRC118
- 58m @ 1.48 g/t Au in MKRC120

- 6m @ 6.04 g/t Au in MKRC127
- 14m @ 1.95 g/t Au in MKRC150.

All of the above intercepts are from the K1 prospect, located approximately 10km north of the Tongon gold mine operated by Randgold Resources.

Over the past few months, Manas has conducted a thorough evaluation of all geological, geochemical and geophysical data available to it and developed several drill targets at Mbengué. A short program of diamond drilling (approximately 1,000m, with planned hole lengths up to 120m) has now commenced. The programme is designed to validate the results of the previous drilling and give the Company a higher level of confidence in the geological and structural interpretation of the mineralisation at the K1 prospect and its surrounds, where multiple vein orientations have been mapped.

The drill programme should be completed within four weeks, weather permitting. Samples are planned to be sent progressively to the laboratory.

Diamond rig drilling at Mbengué



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Forward-Looking Statements: Statements regarding Manas’s plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Manas’s plans for the exploration or development of its mineral properties will proceed as currently expected. There can also be no assurance that Manas will be able to confirm the presence of any mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Manas’s mineral properties.

Manas Resources Limited - Company Overview

Manas is a well-funded gold explorer focused on early-stage exploration acquisitions and project generation in West Africa.

Manas has entered into earn-in arrangements over two large project areas currently under application covering a total of some 1,500km² over highly prospective Birimian greenstones in the southwest and central-east of Côte d’Ivoire. The already granted Mbengué Permit provides drill-ready gold targets with a significant exploration database. Manas is actively seeking further opportunities to grow its exploration portfolio in the region.

Competent Person’s Statement

The scientific and technical information contained within this ASX Release is based on, and fairly represents information prepared by Mr. Christopher MacKenzie, a Competent Person who is a Chartered Geologist and Fellow of The Geological Society of London (a Recognised Professional Organisation under JORC 2012).

Mr. MacKenzie is the Chief Executive Officer of Manas Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr MacKenzie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mbengué Gold Project has been previously reported by the Company in compliance with JORC 2012 on 8 August 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in that earlier market announcement.