



MANAS PETROLEUM ANNOUNCES PETROMANAS ENERGY INC. RESULTS OF AGM AND GEOPHYSICAL & GEOLOGICAL RESOURCE ASSESSMENT UPDATE

BAAR, SWITZERLAND, AUGUST 30, 2010.

Manas Petroleum Corporation (OTCBB: MNAP) ("Manas" or the "Company") is pleased to announce that Petromanas Energy Inc. ("Petromanas") has held their Annual General Meeting on August 24, 2010 in Calgary, Canada. Manas, through its subsidiary DWM Petroleum AG as previously announced, owns approximately 32.36% of the issued and outstanding shares of Petromanas.

Petromanas Energy Inc. ("Petromanas") recently announced that at their Annual General Meeting the management slate of Verne Johnson, Jeffrey Scott, Gerard Protti, Michael Velletta, Peter-Mark Vogel, Heinz Scholz and Gordon Keep were elected as directors. BDO Canada LLP, Chartered Accountants, were appointed as auditors of Petromanas. Their Shareholders also re-approved Petromanas' rolling 10% stock option plan.

Petromanas has granted Mr. Keep options to purchase an aggregate of 1,750,000 shares at an exercise price of \$0.40 per share expiring August 24, 2020.

The financial statements of Petromanas for the six months ended June 30, 2010 have been filed on SEDAR and are available by clicking on Petromanas profile at www.sedar.com.

Petromanas continues on schedule with exploration analysis and work directed towards commencing drilling operations in 2011. Seismic acquisition is underway, geophysical and geological analysis ("G&G") is advancing, drill planning has begun, and the new executive team of Glenn McNamara, CEO, Bill Cummins, CFO, and Hamid Mozayani, COO, all world class industry executives with extensive oil and gas experience, has been recruited

The planned seismic program will shoot 245 km of 2D seismic at a cost of \$15 million on Blocks E, 2 and 3 and is expected to be completed by early 4th quarter of 2010. Interpretation will be undertaken through year end to incorporate this new data with the previous seismic data and the other geological data which Petromanas acquired with the block licences.

Exploration analysis is proceeding, led by Petromanas international experts headed by Mark Cooper, Senior Exploration Advisor and the team in Albania. The focus of the G&G work is to precisely define drilling prospects and prepare the exploration risk assessment of each prospect. This will refine the resource estimates from the unrisks estimates in the report by Gustavson Associates LLC ("Gustavson") to risks prospect resource estimates on which drilling decisions can be made and which will also be the basis of Petromanas' future farmout strategy.

In conjunction with the G&G work, Petromanas is re-evaluating the unrisks resource assessment which was prepared on December 15, 2009 by Gustavson on the basis of the seismic, geology and limited well data which was available at the time. In the normal course of the current G&G work, the risks resource potential will also be evaluated and, as a result of incorporating risk assessments and new data, will be lower than the unrisks resource potential numbers which were presented in the Gustavson report. It is anticipated that the G&G analysis will be concluded through year end as the new seismic data becomes available; the risks resource estimates cannot be finalized until all of this work is completed. It is anticipated that an updated independent resource evaluation report will be

prepared at that time. Further updates to resource estimates are expected to be prepared as Petromanas acquires new data from seismic programs and drilling operations.

The geological work which has been conducted by the Petromanas team to date has further confirmed the significant potential of the Petromanas acreage and the exploration prospectivity of both the shallow and deep prospects. Once Petromanas has the necessary data, it is anticipated that some of the deep target plays will be farmed out to industry partners. Petromanas remains on schedule for the planned completion of the seismic program in 2010 leading to a drilling campaign in 2011. Petromanas is confident the new management team is well qualified to advance the exploration activities of the six blocks in Albania.

About Manas Petroleum Corp.

Manas Petroleum is an international oil and gas company with primary focus on exploration and development in South-Eastern Europe, Central Asia and Mongolia. In Albania, Manas participates in a 1.7 million acre exploration project through its equity interest in Petromanas Energy Inc., a Canadian public company. In Kyrgyzstan, Manas has signed a US \$54 million farm-out agreement with Santos International Holdings Pty Ltd., a subsidiary of Australia's third largest oil and gas company. In addition to the development of its Kyrgyzstan project, Santos is developing the company's neighboring Tajikistan license under an option farm out agreement. Manas is also developing its Mongolian project, where it has begun a major 2D-seismic program; this project is located adjacent to one of China's (Sinopec) largest producing oilfields.

For further information please contact:

Roger Jenny

Corporate Secretary

Tel: +41 44 718 10 30

Fax: +41 44 718 10 39

Website: www.manaspetroleum.com

Forward-Looking Statement Disclaimer

This press release contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases you can identify forward-looking statements by the use of terminology such as "may", "should", "anticipates", "believes", "expects", "intends", "forecasts", "plans", "future", "strategy", or words of similar meaning. Forward-looking statements in this press release include statements about Petromanas' plans to complete its seismic operations by 4th quarter of 2010, that the results of this work will improve the quality of the existing prospect data and enhance the chances of success of the exploratory wells to be drilled after completion of the seismic operations, and that the first well is anticipated to be drilled in early 2011. While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect current judgment regarding the direction of Manas' business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested in this press release. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks presented by field conditions and the risks described in Manas periodic disclosure documents filed on SEDAR and EDGAR, copies of which are also available on the company's website at

<http://www.manaspetroleum.com/s/FinancialReports.asp>. Any of these risks could cause Manas' or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Except as required by applicable law, including the securities laws of the United States and Canada, Manas does not intend to update any of the forward-looking statements to conform these statements to actual results.