



Manas Petroleum Corp. Is Mitigating Risk And Increasing Shareholder Returns By Acquiring A Large Diversified Portfolio Of Properties In Existing Oil Provinces And Farming Them Out Until Production

**Energy
Oil Exploration
(MNAP-OTC: BB)**

Manas Petroleum Corp.

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**Erik Herlyn
President, CEO and Director**

BIO:

Mr. Erik Herlyn is mechanical and production engineer (Trinity University Dublin, University of Bremen). Erik Herlyn has extensive experience in the finance and hydrocarbon industries. He was in several managerial positions from large International Business Consulting firms such as KPMG, BearingPoint and Capgemini. Mr. Herlyn was supporting major oil companies in the Americas and Arabic countries in strategic, technical and financial projects. Switzerland based Erik Herlyn plays a key role in managing the

global office operations of Manas as well as acquisition of licenses.

Company Profile:

Manas Petroleum Corp. (OTCBB: MNAP) is a Baar, Switzerland headquartered international oil exploration and development company. It was founded as a private company in 2004 and during its first two years spent approximately \$7 million acquiring and advancing its Kyrgyz, Tajik and Albanian projects. Its portfolio now totals more than 5 million acres in 5 countries. Manas Petroleum's principal strategy is to acquire and farm-out key land positions in major oil basins which have large seismically defined prospects near significant oil or gas production. At the core of this strategy is that Manas farm-out partners pay all costs until commercial production allowing Manas to retain substantial carried interests. One farm-out and an option agreement with a total headline value exceeding US \$120 million.

The Company's objective is to maximize potential growth while significantly reducing financial costs and risk. A further goal is project diversity, as it should ensure the company's rapid transition to a more advanced stage of its planned evolution: the co-development of major hydrocarbon assets.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

CEOCFO: Mr. Herlyn, what is the philosophy and strategy at Manas?

Mr. Herlyn: Our core strategy is to acquire large enjoined exploration and development fields in proven oil provinces, explore them and in most cases farm

them out to large oil companies who develop them to discovery.

CEOCFO: Why is that the strategy you have chosen?

Mr. Herlyn: Exploration is a risk business and I believe that having the right risk strategy is paramount to having success in this industry. We have chosen a risk strategy based on the following:

1. We diversify risk by acquiring a large geographically and technically diversified portfolio. We have sixteen blocks in five countries on three continents.
2. We farm out projects: By farming out to large and experienced producers we reduce the financial burden while participating in a huge uplift potential.
3. The third way to mitigate risk is that we only enter proven oil provinces, with significant production either on the block itself or right next to the block. We avoid high risk wildcat exploration areas.

CEOCFO: You are in many places globally. Is geographical diversity part of your strategy or do you make opportunistic decisions?

Mr. Herlyn: We go where we believe that we can acquire the most attractive blocks globally. We are not restricted geographically. In addition to that the geographical diversity is part of our risk strategy.

CEOCFO: Would you tell us about your current core project?

Mr. Herlyn: Our core project is in Albania where we have six exploration blocks. Albania has the largest on-shore oil production in Europe, and Manas own the

vast majority of the exploration fields in Albania. We are currently in the process of bringing this project to the Toronto Stock Exchange by a reverse transaction. We are currently finalizing the contracts and hoping to close that deal very soon.

CEOFCO: As the market has changed in the last year, has your strategy been altered, and are you able to get the financing at this point?

Mr. Herlyn: Yes. During the difficult time of the last 1 ½ years it was nearly impossible to make an equity financing. Therefore, we used that time to do base work with the target to expand our portfolio. In the last year, we have added 5 blocks to our portfolio now we are covering 16 blocks. Now that the markets have picked up, investors have rewarded our strategy and we had multiple financing options. We have chosen the way I have just described for Albania.

CEOFCO: Where are you other properties?

Mr. Herlyn: We are in Kyrgyzstan and Tajikistan. In Kyrgyzstan, we have farmed out the project to Santos, who is fully carrying us to discovery. We are having 25% participation in the project. We are in the middle of a drilling program in Kyrgyzstan and we are hoping of course for success. In Tajikistan we hold 90% of the project. We are fully operating it, however we have an option farm-in signed with Santos who is currently fully financing the

project. In Tajikistan, we are in the process of doing the seismic and we are hoping to commence our first well in Tajikistan in 2011.

CEOFCO: Are you also in Chile?

Mr. Herlyn: Yes, we farmed out the project in Chile to a well-known local operator and to a large company called Pluspetrol. We are keeping 20% of the project. Chile might be a producing project quite soon which makes it interesting.

Erik Herlyn - Exploration is a risk business and I believe that having the right risk strategy is paramount to having success in this industry. We have chosen a risk strategy based on the following:

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However, it is geographically far away and other to the rest of the portfolio it is a pure gas play.

CEOFCO: What do you know as a company that allows you to make good choices?

Mr. Herlyn: The fact that we have highly experienced people. We focus on selecting the right people having the specific expertise on the areas we operate. These are usually coming from those areas.

CEOFCO: What do you see the next two years or so down the line?

Mr. Herlyn: Our vision is to become a giant oil and gas player. We are working on pushing all five projects towards that direction. So far, it looks as though we can realize that.

CEOFCO: Why should potential investors look at Manas Petroleum?

Mr. Herlyn: Our risk strategy is very attractive and our upside potential is very large. We have more than four billion barrels of oil equivalent resources and this might get more as we are just about to finalize a 51-101 compliant resource reports on other license areas. Our resources are currently valued at about 2 cents a barrel and after drilling success which would turn the resources into reserves, this can easily go up to \$5 or \$10. This is the uplift potential our investors are looking for.

CEOFCO: Final thoughts, what should people reading about Manas Petroleum remember most about the company?

Mr. Herlyn: Giant resources, low risk, and excellent team.



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