



NEWS - 24 November 2009

Update

Dear Investors and other interested parties

Our 2 stage production strategy is gaining significant traction with pre-development work in full swing at Dalabai and the first of three Altyntas exploration programs started ahead of schedule.

The year has been an interesting and challenging one, starting with the depths of the GFC and finishing with a stellar gold price and very positive outlook for 2010. I wish you all a healthy and equally positive 2010.

Jason Stirbinskis
Managing Director

Progress at Dalabai

Dalabai is currently in pre-development mode and we should be breaking ground with our recently acquired dozer before the end of the year.

The plant detailed engineering is virtually complete and we are in the process of developing documentation for final permitting.

We are very pleased to have filled several key operational roles with experienced Kazakhstanis. Our HR strategy is to focus on finding and appointing the best Kazakhstanis and, if required, back them up with Western consultants. This approach is well received by the local authorities and community and the central regulators and it also keeps our staff costs to a minimum.

With Dalabai's contemplated cash costs of US \$300 per ounce and with the current and predicted gold price of over US\$1000/oz, the Company is eager to achieve production as quickly as possible.

We expect to be in full development around the middle of 2010 and capable of production in Q4 2010.

Progress at Altyntas

The Company is very pleased with the results of the 6.5km² geophysics program recently completed at Altyntas. The program identified 9 anomalies worthy of further investigation, many of which occur very close to the currently defined Resource.

We have bought our 2010 drilling program forward to start exploring the geophysics anomalies and expect to have first assay results in December. We have budgeted \$2M for drilling at Altyntas in 2010 which will be a combination of exploration, extension and infill drilling.

Altyntas has the potential to be a very significant project for CVR, we believe it's already revealed enough mineralisation to make a mine and we are confident of finding more near surface and at depth.

CVR hosts Kazakhstan Ambassadorial visit

CVR recently hosted a visit to Perth by H.E. Mr Yerlan Baudarbeck-Kozhatayev; The Ambassador of the Republic of Kazakhstan to the Commonwealth of Australia.

The primary objective for the visit was to officially open the Kazakhstan Consulate, which is part of CVR's offices, and acknowledge my appointment as the Honorary Consul of the Republic of Kazakhstan in Western Australia.

The 4 day visit was a perfect opportunity to discuss our progress in Kazakhstan and to introduce the Ambassador to Government and business leaders in Western Australia.



Photo: Ambassador congratulating the new Honorary Consul.

Cut Off	Category	Tonnes '000 t	Au ^{CUT-100} g/t	Au ^{CUT-100} Oz
0.7	Indicated	1,757	1.89	106,889
	Inferred	5,156	2.40	397,113
	Total:	6,913	2.27	504,002

Figure: Altyntas Resource announced in May 2009. The company expects the 2010 drilling program to add considerable ounces.

DISCLAIMER

Statements regarding Central Asia Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Central Asia Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Central Asia 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 Central Asia Resources' mineral properties. The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Waldemar Mueller who consults to Central Asia Resources Limited. Dr Mueller 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'. Dr Mueller consents to the inclusion in the report of the matters based on information in the form and context in which it appears.