



# CENTRAL ASIA RESOURCES LIMITED

23 November 2009

## DEVELOPMENT COMMENCES AT DALABAI GOLD PROJECT

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### Key points

- **First round of machinery purchased and earthworks scheduled**
  - **First round of employment begun, site camp in operation**
  - **Drilling begun on geophysics anomalies at Altyntas**
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Central Asia Resources Limited ("Central Asia" or "the Company" ASX:CVR) is pleased to announce that it has begun acquiring equipment and employing staff, in preparation for the development of its first gold mine at Dalabai in southern Kazakhstan.

The Company has recently acquired light vehicles and a dozer for Dalabai. The dozer is currently preparing drill pads at the Company's Altyntas prospect and will then commence earthworks in preparation for the Dalabai gold plant foundations.

The Company has also filled several key positions for the operation. Of most significance is the engagement of a very experienced Kazakhstani Mine Manager who will also play a pivotal role during construction. Other key roles filled include site Metallurgist, Chief Surveyor, Construction Manager and Procurement / Logistics Officer.

With the current drilling program completed, the bulk of activity over the remainder of the year will be completion of design approvals, supplier discussions and preliminary earthworks in preparation for site works in the 2010 spring.

### Altyntas

The Company recently announced exciting geophysics results at Altyntas. The geophysical survey identified 9 anomalies worthy of further investigation. Two diamond drill rigs already on site have begun drilling the anomalies.

The Company's Managing Director, Jason Stirbinskis added "We eagerly await the results of the first dill holes from the anomalies as these new sites have the potential to significantly increase the size of the Altyntas Resource".

In May 2009 the company announced a Resource of over 500koz (Table 1) achieved from exploring just 10% of the licence area. The Company has budgeted \$2M for Altyntas exploration over the next 12 months and is confident that Altyntas will continue to reveal substantial gold mineralisation.

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### Background – Central Asia Resources Limited

Central Asia holds 6 tenement areas

- 95% interest in Alytn-Tas LLP which holds the Altyntas, Kepken and Kengir licences;
- 90% interest in Onzhas Ltd which indirectly holds the Dalabai licence,
- 60% interest in Buguty-Palm LLP which holds the Uenke Bulak licence, and
- 90% interest in Altynsai-Geo Ltd which holds the Bizhe licence.

All prospects are located in Kazakhstan with the minority interests held by Kazakhstani companies. Prospects are predominately prospective for near surface Gold and were the subject of exploration by Soviet workers from the 1960s to the mid-1990s.

The Company's project areas are close to Almaty, the largest city in Kazakhstan and has well established road, rail and telecommunications infrastructure.

The Company listed on the ASX in mid 2007 and immediately set about creating JORC compliant Resources. In May 2009 an updated Resource for Altyntas (Table 1) resulted in the Company exceeding a gold inventory of over 1Moz (Table 2).

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

Table 1: Altyntas Resource using 0.7g/t lower cut off, announced May 2009

The company is dedicated to ongoing exploration and realising its production strategy which involves the development of Dalabai followed by Altyntas. Dalabai is a low risk, low capital heap leach opportunity scheduled for development in 2010. The much larger Altyntas project is targeted for production in 2012/13.

Prospect	CVR Ownership	Total Ounces (oz)	CVR Portion (oz)	Metal
Altyntas	95%	608,232	577,820	Gold
Kepken	95%	438,344	416,427	Gold
Kengir	95%	127,000	120,650	Gold
Uenke Bulak	60%	55,000	33,000	Gold
	60%	1,900,000	1,140,000	Silver
Dalabai	90%			Gold
Bizhe	90%			Gold
<b>Gold Total</b>		<b>1,228,576</b>	<b>1,147,897</b>	<b>Gold</b>
<b>Silver Total</b>		<b>1,900,000</b>	<b>1,140,000</b>	<b>Silver</b>

Table 2: Prospect and Company inventory – see table 3 for Resource statements

### Jason Stirbinskis

### Managing Director Central Asia Resources Limited

The information in this report that relates to

Prospect	Cut off	Indicated	Inferred
Altyntas	0.0g/t	4,635kt @ 0.89g/t Au for 149,026oz	14,283t @ 1.26g/t Au for 459,206oz
Kepken	0..2g/t	8,008kt @ 1.03g/t Au for 263,967oz	5,745t @ 0.94g/t Au for 174,377oz
Kengir	0.5g/t	1,440kt @ 1.30g/t Au for 56,000oz	1,480t @ 1.40g/t Au for 69,000oz
Uenke Bulak	0.5g/t		650kt @ 2.65g/t Au for 55,000oz Au and, 92g/t Ag for 1,900,000oz Ag

Table 3: Resource statements for Prospects

Exploration Results is based on information compiled by Dr Waldemar Mueller who is a consultant 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.

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

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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

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