

6 November 2017

Keras Resources plc ('Keras')
Calidus announces commencement of Novo JV,
exercise of Haoma Option and receipt of funds

Keras Resources plc, the AIM listed mineral resource company, is pleased to provide an update following an announcement published by Calidus Resources Limited ('Calidus'), in which Keras currently holds a 217.25m shares, which will increase to 723.75m shares as and when Calidus meets certain exploration milestones. Calidus has announced that it has completed its due diligence on the Novo Tenements that are included in the previously announced binding Term Sheet (ASX: 20 September 2017) and has notified Novo Resources Corp. (TSX.V:NVO) that all conditions precedent have been satisfied or waived and it will proceed with the transaction. In addition, based on the exceptional drill results that have been recorded largely on the ground related to the Haoma option, Calidus has exercised its option to acquire these tenements ensuring 100% ownership by Calidus of this rapidly expanding gold development project.

In addition, the Company has announced the full receipt of funds from the second tranche of the previously announced A\$10m placement which results in Calidus being well funded as it continues to develop its assets and add intrinsic value at the Warrawoona Project in the Pilbara of Western Australia.

To view a full version of the Calidus announcement, which includes figures and maps, please click here: <http://www.investi.com.au/api/announcements/cai/cb4c3af7-8d4.pdf>

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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