

29 March 2018

**Keras Resources plc ('Keras' or the 'Company')**  
**Calidus Consolidates over 60km of Warrawoona Gold Belt Strike**

Keras Resources plc, the AIM listed mineral resource company, is pleased to provide an update following an announcement published by Calidus Resources Limited ('Calidus') regarding the further consolidation of highly prospective gold tenure immediately along strike from its upcoming 2018 exploration programme at the Warrawoona Gold Project in the Pilbara Goldfield in Western Australia.

Keras currently holds 458m shares in Calidus, which represents approximately 35.8% of Calidus.

**HIGHLIGHTS**

- Additional ground includes the Tenement acquisition (E45/3615 and E45/4236), for consideration of 1,785,000 Calidus shares, which covers the interpreted Klondyke East structural corridor and a new Exploration Licence Application (ELA 45/5178) covering approximately 60km<sup>2</sup> of prospective Klondyke corridor greenstone, granite contact zone and interpreted magnetic 'ring-type' anomaly
- Additional ground bolsters Calidus' highly prospective gold target and resource corridor with 60km of continuous tenement holdings
- New ground acquisition significantly increases holding over Klondyke greenstone host sequence to the southeast and greenstone-granite contact zones
- Acquired ground with limited or no previous exploration completed – targeting and field reconnaissance to commence immediately
- Calidus delivering on its strategy to control the well-mineralised Warrawoona Gold Belt
- Ease of project access via the Marble Bar to Nullagine Road

**Russell Lamming, Chief Executive Officer of Keras, commented,** "Calidus continues to expand its mineralised footprint across this highly prospective gold region with the new tenement applications and acquisition adding an additional 100km<sup>2</sup> of greenstone-granite terrain to the Warrawoona Gold Belt, host to numerous gold targets, including the currently proven 712,000 Au oz resource.

"As a significant shareholder in Calidus, Keras continues to support these efforts and we are very encouraged by the positive results consistently delivered by Calidus since its listing on the ASX. Our current 458m shares in Calidus are valued at £10.7 million, increasing to £16.9 million when the additional 265m Performance shares are included. Notwithstanding our wider portfolio which includes the DFS-stage Nayega Manganese Project, located in Togo, the see through value of the Calidus investment represents between a 37% and 117% premium to Keras's current market capitalisation of approximately £7.8 million.

As Calidus looks to provide a further stream of news flow over the coming weeks and months from across its Pilbara-based gold properties, the Keras team will be working to address the disconnect between the Keras price and the see-through value of its investment in Calidus, together with building the value of its wider portfolio of assets organically and potentially through acquisitions."

To view a full version of the Calidus announcement, which includes figures and maps, please click here:  
<https://www.investi.com.au/api/announcements/cai/9c2cdf2a-862.pdf>.

Keras currently holds 458m shares in Calidus which represents approximately 35.8% of Calidus. Keras also holds an additional 265m Performance Shares in Calidus. On the successful completion of a PFS, Keras will be issued the remaining 265m.

More information can be found at [www.calidus.com.au](http://www.calidus.com.au).

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

**\*\*ENDS\*\***

For further information please visit [www.kerasplc.com](http://www.kerasplc.com), follow us on Twitter @kerasplc or contact the following:

<b>Keras Resources plc</b>	Chief Executive Officer	russell@kerasplc.com
Russell Lamming		
<b>Nominated Adviser</b>		
David Hignell / Gerry Beaney/ Jamie Northland Capital Partners Limited		+44 (0) 20 3861 6625
Spotswood		
<b>Broker</b>		
Damon Heath/Erik Woolgar	Shard Capital Partners LLP	+44 (0) 20 7186 9952
Tom Curran/Ben Tadd	SVS Securities Plc	+44 (0) 203 700 0093
<b>Financial Public Relations</b>		
Susie Geliher/Charlotte Page	St Brides Partners Ltd	+44 (0) 20 7236 1177