

6 September 2017

Keras Resources plc ('Keras')

Calidus Reports mineralisation defined over 2.6km continuous 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'), in which Keras holds a 30% interest. Calidus has announced it has now received all assays for the 'Gap' Zone at its flagship Warrawoona Gold Project located in the Pilbara of Western Australia and the results confirm that continuous mineralisation and width now extends for 2.6km of strike and is open at depth and along strike in both directions.

Calidus' current drilling campaign is intended to support a significant resource upgrade in Q4 2017 with a large portion of this updated resource estimate forecast to be in the Indicated category. As previously announced, once an Indicated Resource of at least 500,000oz is declared, Keras will receive 241.25m Ordinary Shares in Calidus, which will increase Keras' holding to ~50% of Calidus' total issued share capital based on the number of shares currently in issue.

Summary of Calidus' announcement:

Significant gold intercepts grading greater than 10 gram-metres include:

- 17m @ 2.54g/t Au (incl 1m @ 10.32g/t) from 212m in hole 17KLRC057
- 23m @ 1.65g/t Au from 77m in hole 17KLRC041
- 8m @ 4.68g/t Au (incl 2m @ 10.73g/t) from 94m in hole 17KLRC054
- 14m @ 2.06g/t Au from 30m in hole 17KLRC044
- 6m @ 4.30g/t Au (incl 1m @ 13.24g/t) from 149m in hole 17KLRC045
- 15m @ 1.70g/t Au from 138m in hole 17KLRC048
- 9m @ 2.67 g/t Au (incl 1m @ 10.18g/t) from 47m in hole 17KLRC044
- 7m @ 2.77g/t Au from 159m in hole 17KLRC046
- 9m @ 2.15g/t Au from 137m in hole 17KLRC052
- 4m @ 4.54g/t Au from 77m in hole 17KLRC055
- 7m @ 2.51g/t Au from 163m in hole 17KLRC049
- 10m @ 1.74g/t Au from 150m in hole 17KLRC047
- 5m @ 3.07g/t Au (incl 1m @ 10.19g/t) from 158m in hole 17KLRC045
- 5m @ 2.55g/t Au from 65m in hole 17KLRC042
- 12m @ 1.41g/t Au from 113m in hole 17KLRC020
- 8m @ 1.54g/t Au from 112m in hole 17KLRC053
- 8m @ 1.47g/t Au from 13m in hole 17KLRC043
- 3m @ 4.03g/t Au from 148m in hole 17KLRC051
- 7m @ 1.56 g/t Au from 124m in hole 17KLRC045
- 5m @ 2.10g/t Au from 76m in hole 17KLRC054

- 8m @ 1.30g/t Au from 177m in hole 17KLRC057

This represents a further 17 RC drill holes for 2,784m of the current drill program.

Dave Reeves commented, "These results include the final holes in the 'Gap' Zone and some extensional and infill holes in the Eastern Resource. The most significant result of this drilling is that Calidus can now confirm 2.6km of continuous mineralisation that is open at depth and along strike in both directions. This is a very significant milestone in Calidus' short history as it underlines the large near surface potential that exists at Warrawoona which Calidus plans to expand on with on-going systematic exploration.

The drill rig has now moved to the Western Resource where it continues to drill in-fill and extensional holes and it is anticipated to move to the high-grade satellite deposits in the near future. I look forward to reporting the next batch of results when they are available."

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/8da5b91c-2c0.pdf>

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

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