

17 March 2016

Keras Resources plc ('Keras' or 'the Company')
First Blast at Grants Patch

Keras Resources plc, the Australian gold development company, is pleased to announce that it has completed its first blast at the Anomaly 22 project, which is located in the Grants Patch Gold Tribute lease area ("Grants Patch") and lies 30km north of Kalgoorlie in the prospective Western Australian goldfields. Mining is expected to commence during the week commencing 21 March 2016 as part of an initial bulk sample of up to 10,000t to confirm grade continuity, mining practices and ore delivery mechanisms to the Paddington Mill.

Highlights

- First blast at Anomaly 22 within four months of signing Tribute Agreement underpins strategy of fast tracked, lower risk cash flow generation; and
- Gold revenues in Q2 2016 firmly on track following the first blast at Anomaly 22 project

Keras Managing Director Mr. Dave Reeves said, "In November 2015 the Company embarked on a new strategy to mitigate the cyclical risk of the commodity sector through the fast tracked development of gold Tributes in Australia. The first blast at the Anomaly 22 project, within four months of the strategic re-alignment, is a major milestone for the Company. During that time the Company has also secured two additional Tribute Agreements and looks forward to achieving its goal of extracting 20,000-30,000 ounces of gold over the course of the next year."

****ENDS****

For further information visit www.kerasplc.com, follow us on Twitter @kerasplc or contact the following:

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Notes

Keras Resources plc is an AIM quoted, resource development company. The Company is focussed on advancing lowest quartile, low capex deposits which benefit from proximal established infrastructure up the development curve and into production. Keras plans to commence production at its Australian Gold Project in Q2 2016 and then use this cash flow towards to expand gold production further.

At Nayega, Keras has concluded a Bankable Feasibility Study and awaits award of the mining permit. The Bankable Feasibility Study indicates that Nayega could produce 250,000 tonnes per year of manganese concentrate at 38%. The Company will investigate bringing the mine into production on grant of the mining permit to generate further cash flows for the Company.

The Company also holds iron ore and manganese projects in Gabon and South Africa and is actively assessing ways to realise value from these assets.

Keras has 1,193,794,390 shares in issue. The Directors have subscribed for and purchased approximately 25.0% of the issued share capital of the Company and are therefore aligned with shareholders' interests.

Glossary

A\$ – Australian dollar

Au – gold

g/t – grams per tonne

k – thousand

km – kilometre

oz – ounce

t – tonnes

tribute agreement – entitlement to work a mine or a portion of a mine under an agreement with the lessee claimholder or proprietor to pay or receive from such titleholder a proportion or percentage of the produce of the mine or of the value of such produce