

8 April 2016

Keras Resources plc ('Keras' or 'the Company')
First Ore Haulage at Grants Patch Completed

Keras Resources plc, the Australian gold mining company, is pleased to announce the completion of first ore parcel haulage to the Paddington Mill ('Paddington') from the Anomaly 22 deposit, located in the Grants Patch Gold Tribute lease area ('Grants Patch') which lies 30km north of Kalgoorlie in Western Australian goldfields. A total of 7,548t of ore at a grade of 1.53 g/t containing around 372 ounces of gold was hauled and will now be processed under the agreement with Paddington Gold Pty Ltd, a subsidiary of Norton Goldfields.

Highlights

- First ore parcel of 7,548 t at 1.53 g/t containing around 372 ounces of gold delivered to Paddington Mill; and
- Mining operations now moving between the Anomaly 22 and Accord deposits.

Keras Managing Director, Dave Reeves said, "The delivery of our first gold ore parcel to Paddington sets the clock ticking for our first payment under the Norton tribute. We can now say that we are officially a gold miner and look forward to increasing production over the coming months towards our goal of producing 20,000-30,000 ounces of gold over the next 12 months. The delivery of ore to Paddington has taken place ahead of schedule and is a credit to the team on the ground who have moved incredibly quickly and efficiently to achieve this outcome. I look forward to updating shareholders on a regular basis as we grow our production profile and associated cash flow."

Further information

Under the terms of the tribute arrangement, minimum parcels of 3,000 t must be delivered to the Paddington ROM Pad. On the day this is completed, Paddington has 42 days to pay for the agreed contained gold as determined by truck weights and gold grades established by a rigorous sample plant procedure. Paddington deducts its milling, hauling charges and a 22% royalty from this payment.

****ENDS****

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

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