

23 November 2017

Keras Resources plc ('Keras')
Calidus announces multiple new gold targets

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 an initial review of its recently expanded land holdings and has generated numerous high priority gold targets.

HIGHLIGHTS

- ASTER imagery received, initial review shows main Klondyke gold bearing structure readily identified via alteration signature;
- CSIRO initial structural geology site visit highlighted that the Klondyke area has high potential to host deposits that extend at depths significantly greater than the current resource;
- Hyperspectral and XRF commenced on drill core and chips with CSIRO mineral vector work planned for 2018. Aimed at supporting rapid assessment of ground holdings using ASTER imaging signatures and portable XRF (pXRF) by Calidus staff;
- Initial review of Novo Resources' area shows numerous targets including Klondyke East and recently worked mines such as Trump;
- Review of potential conglomerate-bearing horizons on Calidus ground confirms 41km of prospective outcrop; and
- Initial geological mapping and prospecting confirms presence of conglomerates and flat gold nuggets (up to 1cm in diameter) at one location with further work underway.

Appointment of Exploration Manager

- Experienced Exploration Manager – Mr Brenton Siggs appointed by Calidus to accelerate review of extensive holdings and priority shear and conglomerate targets

Dave Reeves commented, "I am very pleased to report on the on-going regional exploration activities of Calidus. With a growing resource base at Klondyke, to have such a suite of exciting regional projects highlights the large potential of this area. With the assistance of the CSIRO, Calidus are getting a clearer picture of oreshoot control and methods that will allow them to rapidly and inexpensively explore the majority of their landholding. This, combined with extensive conglomerate outcrops, which are readily accessed from existing roads, provides Calidus with numerous high ranking targets for the year ahead. With such a large amount of opportunity, Calidus has recently employed Brenton Siggs, a highly experienced Exploration Manager, to accelerate regional greenfields exploration of the wider tenure, whilst the current team continue to focus on resource expansion around known deposits."

To view a full version of the Calidus announcement, which includes figures and maps, please click here: <http://www.asx.com.au/asxpdf/20171123/pdf/43phc24rf86w3n.pdf>

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

Glossary of Technical Terms

ASTER	Advanced Space-borne Thermal Emission and Reflection Radiometer
CSIRO	Commonwealth Science and Industrial Research Organisation
Hyperspectral	A spectral imaging process that collects and processes information from across the electromagnetic spectrum in order to identify objects, materials or processes
XRF	X-ray fluorescence, a process whereby electrons are displaced from their atomic orbital positions, releasing a burst of energy that is characteristic of a specific element.

****ENDS****

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