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Keras Resources plc ('Keras' or the 'Company')
Calidus Reports Exceptional Metallurgical Results at Klondyke

Keras Resources plc, the AIM listed mineral resource company, is pleased to provide an update published by Calidus Resources Limited ('Calidus') regarding exceptional metallurgical test work results from the Klondyke gold deposit in the Pilbara Goldfield in Western Australia, which forms the nucleus of Calidus' global Warrawoona Gold Belt ('Warrawoona') JORC compliant mineral resource estimate of 712Koz @ 2.12g/t Au.

Keras is a significant shareholder of Calidus, with a current interest of 458m shares, representing 35.8% of Calidus' total issued share capital. On successful completion of a Pre-Feasibility Study at Warrawoona, an additional 265m Performance Shares will be issued to Keras.

HIGHLIGHTS

- Excellent gold recovery characteristics with similar test work response from oxide and fresh ores
- Greater than 96% cyanide leach recoveries at relatively coarse grind (80% passing 150 microns) and 24-hour leach
- High gravity recoverable gold of 63%
- Exceptionally low reagent consumption (average sodium cyanide 0.17 kg/t, lime 0.74 kg/t)
- Ore characteristics well suited to conventional crushing and ball milling

Russell Lamming, Chief Executive Officer of Keras, commented, "In the nine months since listing on the ASX, Calidus has consistently delivered the positive drilling results required to build a mineral resource at the Warrawoona Project with the critical mass to underpin a successful Pre-Feasibility Study. These excellent initial results from the metallurgical test work programme represent the next step in determining the optimum route to production and finalising the study which will trigger the delivery of Keras' additional 265m Performance Shares in Calidus. Once issued, the additional Performance Shares will increase the Company's total shareholding in Calidus to 723m shares, which would have a current value of £16.62million."

To view a full version of the Calidus announcement, which includes figures and maps, please click here: <https://www.calidus.com.au/investors/asx-announcements/>.

For more information on Calidus and Warrawoona, please visit www.calidus.com.au.

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

****ENDS****

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