

31 January 2018

Keras Resources plc ('Keras')
Calidus announces high grade intercepts at Warrawoona

Keras Resources plc, the AIM listed mineral resource company, is pleased to provide an update following an announcement published by Calidus Resources Limited ('Calidus'). Calidus has announced a drilling update based on results from a further 15 reverse circulation (RC) drill holes at its emerging Copenhagen and Fieldings Gully satellite deposits, located within its Warrawoona Gold Project, 20kms south of Marble Bar in the Pilbara District of Western Australia.

HIGHLIGHTS

- Significant intercepts include:
 - 2m @ 17.99 g/t Au from 122 m in hole 17CPRC017
 - 6m @ 21.47 g/t Au from 131 m in hole 17CPRC017
 - 4m @ 9.57 g/t Au from 110 m in hole 17CPRC018
 - 1m @ 13.81 g/t Au from 94 m in hole 17CPRC020
 - 1m @ 38.10 g/t Au from 141 m in hole 17CPRC021
 - 7m @ 5.66 g/t Au from 63 m in hole 17FGRC013

- Results at Copenhagen show high-grade down plunge potential

Dave Reeves commented, "The latest high-grade results continue to highlight that the underexplored Warrawoona area is emerging as a significant gold project within the Pilbara region of Western Australia. Calidus decided to rapidly follow-up outstanding assays at Fieldings Gully (16m @ 3.52g/t Au) and Copenhagen (18m @ 4.35g/t Au) drilled late last year and results continue to impress at both deposits. The Fieldings Gully and Copenhagen prospects contain significant potential to further grow the project's Mineral Resource base and Calidus will be undertaking further drilling in Q2 to target this outcome."

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/60e47cc9-3ef.pdf>

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

****ENDS****

Keras currently holds a 458.375m shares in Calidus, which will increase to 723.75m shares as and when Calidus issues a successful PFS at Warrawoona. It is the intention of Keras to in-specie distribute these shares to Keras shareholders at the appropriate time when this is achieved.

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

Dave Reeves	Keras Resources plc	dave@kerasplc.com
Nominated Adviser		
Gerry Beaney/David Hignell/Jamie Spotswood	Northland Capital Partners Limited	+44 (0) 20 3861 6625
Broker		
Damon Heath/Erik Woolgar	Shard Capital Partners LLP	+44 (0) 20 7186 9952
Tom Curran/Ben Tadd	SVS Securities Plc	+44 (0) 203 700 0093