

17 March 2016

Keras Resources plc ('Keras' or 'the Company')
Exercise of Warrants

Keras Resources Plc, the AIM quoted development company, announces that it has received notice of exercise in respect of 14,000,000 warrants at a price of 0.5p per ordinary share. Accordingly the Company has today issued 14,000,000 ordinary shares of 0.1p each ("New Ordinary Shares") arising from the exercise.

The Company has applied for admission of the 14,000,000 New Ordinary Shares to trading on AIM. Dealings are expected to become effective on 22 March 2016 ('Admission'). Following Admission, the Company will have 1,207,794,390 ordinary shares in issue with each share carrying the right to one vote. There are no shares currently held in treasury. The total number of voting rights in the Company therefore will be 1,207,794,390 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Rules and Transparency Rules.

****ENDS****

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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 1,207,794,390 ordinary 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.