

24 April 2017

**Keras Resources plc (“Keras” or “the Company”)  
Placing Raises £530,000 and SVS and Shard appointed as Joint Brokers**

Keras Resources plc is pleased to announce that it has raised £530,000 (before expenses) from new and existing shareholders through the placing of 151,428,560 ordinary shares of 0.1p each ('Ordinary Shares') at a placing price of 0.35p per Ordinary Share (the 'Placing Shares') and the grant of 75,714,280 warrants to subscribe for new Ordinary Shares (the 'Placing Warrants') (together the 'Placing'). The Placing Warrants are exercisable at price of 0.5p per warrant, within a 2-year exercise period and the Placing Warrants are conditional on passing of the shareholder resolutions at a forthcoming General Meeting.

The net proceeds of the Placing will support the planned listing of Keras' Australian gold assets on the Australian Securities Exchange ('ASX'), as previously announced on 21 March 2017, commence cobalt exploration in West Africa upon the award of the licence, initiate a review of the feasibility study for the Company's Nayega manganese project in Togo and provide ongoing working capital for the Company. Further details regarding the proposed listing of the Company's gold assets on the ASX, along with the Notice of the forthcoming General Meeting, will be announced in due course.

As previously announced, the Company plans to settle additional outstanding liabilities to certain Directors and members of the management team via the issue of additional Ordinary Shares following the forthcoming General Meeting, assuming the passage of Resolutions to increase the Company's share authorities. The proposed conversion of the Directors liabilities into Ordinary Shares reconfirms the Board's support for the Company's growth strategy as Keras embarks on a transitional period with the listing of the Company's gold assets on the ASX. Further announcements will be made as appropriate.

In addition, a total of £15,000 owed to professional advisers is being settled via the issue of 4,285,714 Ordinary Shares in the Company (the 'New Ordinary Shares') at a price of 0.35p per New Ordinary Share.

**Keras Managing Director Dave Reeves said**, “Following the positive reaction received in Australia towards the proposed listing of our Australian gold assets on the ASX, as highlighted through Pharmanet Group Limited raising an initial A\$620,000 through an oversubscribed placing, we are pleased to have received similar support from investors in the UK. This £530,000 Placing will support the continued progression of the ASX listing, which we believe offers a significant and highly strategic opportunity through which we can better realise the potential value of our Australian gold assets.”

**Details of the Placing**

Application has been made for admission of the 151,428,560 Placing Shares and the 4,285,714 New Ordinary Shares to trading on the AIM Market of the London Stock Exchange ('Admission'). It is anticipated that Admission will take place on 2 May 2017. The Placing Shares will rank *pari passu* with the existing Ordinary Shares, which are currently traded on AIM.

Following Admission, there will be 1,874,923,295 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 will therefore be 1,874,923,295 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.

### **Appointment of Brokers**

The Company has agreed to appoint SVS Securities Plc and Shard Capital Partners LLP as the Company's Joint Brokers. These appointments will become effective on completion of the three month notice period which has been served to the Company's current Broker.

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

**\*\*ENDS\*\***

For further information please visit [www.kerasplc.com](http://www.kerasplc.com), follow us on Twitter @kerasplc or contact the following:

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### **Nominated Adviser**

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### **Brokers**

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