

12 April 2018

Keras Resources plc ('Keras' or the 'Company')
Calidus Reports 2km Strike Extension of Gold Mineralisation at Klondyke

Keras Resources plc, the AIM listed mineral resource company, is pleased to confirm a drilling update published by Calidus Resources Limited ('Calidus'). A further 12 Reverse Circulation ('RC') holes have been completed along a reconnaissance traverse directly east of the Klondyke Gold Deposit, which is part of the Warrawoona Gold Project ('Warrawoona') located in the Pilbara of Western Australia. Calidus will be commencing a large resource infill and extension programme across the Klondyke Shear corridor in May 2018.

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 owned by Keras will be converted to ordinary shares.

HIGHLIGHTS

- The latest 12 RC broad-spaced reconnaissance holes show that the dominant Klondyke Main mineralised shear structure extends 2km to the east of the existing JORC compliant Mineral Resource Estimate.

- A selection of assays from the latest RC holes above a 10 gram metres, include:
 - 16m at 2.34g/t Au from 136m in 18KLRC095;
 - 10m at 3.67g/t Au from 58m in 18KLRC099;
 - 7m at 4.58g/t Au from 175m in 18KLRC101;
 - 6m at 3.32g/t Au from 167m in 18KLRC096;
 - 13m at 1.24g/t Au from 104m in 18KLRC107; and
 - 2m at 5.44g/t Au from 39m in 18KLRC104.

- Detailed field mapping and pXRF sampling has been completed to allow infill and further extensional drilling to commence in May and has highlighted similar geology continues for a further 2km east of this drilling.

- A project-wide regional soil geochemistry programme is underway.

- Deep drilling at Klondyke has commenced with the first hole nearing target depth at 500m.

Russell Lamming, Chief Executive Officer of Keras, commented, "These latest drill results continue to highlight the excellent expansion potential that exists at Klondyke. Having already defined a JORC compliant Mineral Resource Estimate of 9.9Mt at 2.06g/t Au for 654,000 ounces from a 2.6km long strike, the identification of continuing mineralisation across a further 2km is very positive and highlights the Project's significant scale. With grades of up to 5.44g/t Au returned and what appears to be an extensive mineralised shear structure, all results underpin Keras' belief that Klondyke hosts a substantial gold system and we look forward to the results of Calidus' upcoming drill programme as

they aim to further unlock this potential, building both the value of the Project and the value of our interest in the Project.”

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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