Dated 23 October 2024

SUBSCRIPTION AGREEMENT relating to KERAS RESOURCES PLC

THIS AGREEMENT (**"Agreement"**) is entered into this 23rd day of October 2024 **BETWEEN**

(1) **KERAS RESOURCES PLC**, registered in England and Wales with number 07353748, whose registered office is at Coveham House, Downside Bridge Rd, Cobham, KT11 3EP (the **"Company"**); and

(2) **Joseph Carbone**, of 4870 Commercial Drive, New York Mills, New York 13417 (the **"Subscriber"**);

(3) Together the "**Parties**", and each a "**Party**".

WHEREAS:

(A) The Company is a public limited company registered in England and Wales on 23 August 2010 with issued equity share capital of 80,497,177 ordinary shares with nominal value of £0.01 each (**"Ordinary Shares"**);

(B) The Company intends to issue 14,900,000 new Ordinary Shares ("New Ordinary Shares") to subscribers for a total subscription price of £372,500.00 and the Subscriber agrees to subscribe for 7,450,000 of such New Ordinary Shares as described in Clause 2 below subject to the terms and conditions hereof;

NOW IT IS HEREBY AGREED as follows:

1 Definitions - References and Headings

1.1 Definitions.

Wherever used in this Agreement and in the Recitals hereto, unless the context otherwise requires, the following terms shall have the following meanings:

Applicable Law	all applicable statutes, laws, ordinances, rules and regulations, including but not limited to, any license, permit or other governmental authorisation, in each case as in effect from time to time;
Articles	the articles of association of the Company as amended from time to time;
Board	the board of Directors for the time being;
Board Meeting	a duly convened and quorate meeting of the Board;
Business Day	a day (not being a Saturday or Sunday) on which banks are open for business in London;
Completion	completion of the subscription and payment for, and issue of the Subscription Shares in accordance with clause 4;
Completion Date	30 October 2024 or such other date as the Parties may mutually agree;
Director	a director of the Company;
Pounds and £	the lawful currency of the United Kingdom;
Shareholders	the shareholders of the Company for the time being;

Subscription Shares 7,450,000 New Ordinary Shares;

1.2 References and Headings.

In this Agreement, unless the context otherwise requires:

1.2.1 unless otherwise provided, references to a specified Clause or Schedule shall be construed as a reference to that specified clause, annex or schedule of this Agreement;

1.2.2 in this Agreement, the headings are inserted for convenience of reference only and shall not be used to define, interpret or limit any of the provisions of this Agreement;

1.2.3 words importing the singular include the plural and vice versa;

1.2.4 an expression importing a natural person includes any company, partnership, trust, joint venture, association, corporation or other body corporate and any governmental authority or agency;

1.2.5 a reference to a document includes any amendment or supplement to, or replacement or novation of, that document but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement;

1.2.6 a reference to a document in the "**agreed form**" is to a document in a form agreed between the Parties and initialled for the purposes of identification; and

1.2.7 a reference to a Party to any document includes that Party's successors and permitted assigns.

2 Agreement for Subscription

2.1 Subject to the terms and conditions of this Agreement, the Subscriber agrees to subscribe and pay for the Subscription Shares for a subscription price of £0.025 per share in cash (the "**Subscription Price**").

3 Conditions Precedent of Completion

3.1 Completion is conditional on application having been made made for the Subscription Shares to be admitted to trading on AIM.

4 Completion

4.1 Completion of Subscription shall take place on the Completion Date when the Company shall allot and issue to the Subscriber the Subscription Shares, fully paid and free of all liens or other encumbrances or rights of third parties;

4.2 The Company shall ensure that the transactions in clause 4.1 above are recorded in the Company's registers and the appropriate filings are made at Companies House;

4.3 Unless otherwise agreed between the Parties or already paid, the Subscribers shall pay the relevant subscription monies as set out in Schedule 1 to the bank account of the Company as follows:

Bank:	Barclays
Sort Code:	20 32 00
SWIFT	BARCGB22
IBAN	GB72 BUKB 2032 0013 7777 74
Account Number:	13777774
Account Name:	Keras Resources Plc

5 Miscellaneous

5.1 No purported alteration of this Agreement shall be effective unless it is in writing, refers to this Agreement and is duly executed by each Party to this Agreement.

5.2 The Subscriber acknowledges that, to ensure compliance with the Money Laundering Regulations 2007, as amended by the Money Laundering (Amendment) Regulations 2015, the Company may, in its absolute discretion, require verification of identity from the Subscriber. The Subscriber agrees that, on request by the Company, the Subscriber will disclose promptly in writing to the Company satisfactory evidence of the Subscriber's identity and do all other acts and things as may reasonably be required so as to comply with such regulations.

5.3 This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one instrument.

5.4 Each provision of this Agreement is severable and distinct from the others. The Parties intend that every such provision shall be and remain valid and enforceable to the fullest extent permitted by law. If any such provision is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, it shall to that extent be deemed not to form part of this Agreement but (except to that extent in the case of that provision) it and all other provisions of this Agreement shall continue in full force and effect and their validity, legality and enforceability shall not be thereby affected or impaired.

5.5 Applicable Law and Jurisdiction

5.5.1 This Agreement shall be governed by and interpreted in accordance with English law.

5.5.2 The Parties hereby submit to the exclusive jurisdiction of the courts in England, but this Agreement may be enforced in any court of competent jurisdiction.

5.6 This Agreement supersedes all prior discussions, agreements and arrangements (whether written or oral, including all correspondence) if any, between the Parties with respect to the subject matter of this Agreement, and this Agreement (together with any amendments or modifications) contains the sole and entire agreement between the Parties with respect to the subject matter of this Agreement.

5.7 No Party may assign or delegate any of their respective rights or obligations under this Agreement without the prior consent of the other Party, not to be unreasonably withheld or delayed.

5.8 No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a Party to this Agreement.

6 Notices

6.1 A notice or other communication given under or in connection with this Agreement (a **Notice**) shall be:

6.1.1 in writing;

6.1.2 in the English language; and

6.1.3 sent to the address set out in this Agreement.

or such other address as any of the Parties may, by written notice to the other Parties, substitute for their address set out in this Agreement.

IN WITNESS WHEREOF the Parties hereto, acting through their duly authorised representatives, have caused this Agreement to be signed in their respective names, as of the date first above written.

KERAS RESOURCES PLC

Signed by)

Name: **Graham Stacey**)

Title: Director GAS.)

Joseph Carbone)

Signed: Joseph A Carbone)

)

Dated 23 October 2024

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(1) **KERAS RESOURCES PLC**, registered in England and Wales with number 07353748, whose registered office is at Coveham House, Downside Bridge Rd, Cobham, KT11 3EP (the "**Company**"); and

(2) **Diane Grosso Credit Shelter Trust**, of 480 Broadway Suite 310, Saratoga Springs, New York 12866 (the "**Subscriber**");

(3) Together the "**Parties**", and each a "**Party**".

WHEREAS:

(A) The Company is a public limited company registered in England and Wales on 23 August 2010 with issued equity share capital of 80,497,177 ordinary shares with nominal value of £0.01 each ("**Ordinary Shares**");

(B) The Company intends to issue 14,900,000 new Ordinary Shares ("New Ordinary Shares") to subscribers for a total subscription price of £372,500.00 and the Subscriber agrees to subscribe for 7,450,000 of such New Ordinary Shares as described in Clause 2 below subject to the terms and conditions hereof;

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KERAS RESOURCES PLC

Signed by)

Name: **Graham Stacey**)

Title: Director GAS.)

Christopher Grosso, Trustee)

)

Signed:)

)

)