

16 January 2017

Keras Resources plc ('Keras' or 'the Company')

Exploration Tenement Applications Increase Keras' Presence in Warrawoona District

Keras Resources plc, the Australian gold mining company, is pleased to announce the expansion of its footprint in the Warrawoona Goldfield District, through the application for two tenements covering an area of 170km² on prospective greenstone terranes that flank major granitic intrusions, which are significant to regional gold mineralisation. The Warrawoona Goldfield District is in the East Pilbara Gold Belt of the Pilbara Goldfield of Western Australia, where the Company's 100% owned, flagship Klondyke Gold Project ('Klondyke') is located.

Details

- Applications for two tenements have been lodged covering an area of approximately 170km²
- The tenure hosts a multitude of historic gold occurrences and artisanal mining operations
- The applications have passed the public objection phase and are now awaiting heritage clearance
- Tenements will further strengthen Keras' established land holding within the region, including the flagship Klondyke project, which has a current resource estimate of 5.6Mt at 2.08g/t Au for 374,000oz with significant further upside potential indicated from our initial drill campaign
- Existing Klondyke mining tenements have all been renewed until 2035
- The applications are part of our defined development strategy to consolidate our presence within the region and provide a large asset base for future development centred on Klondyke

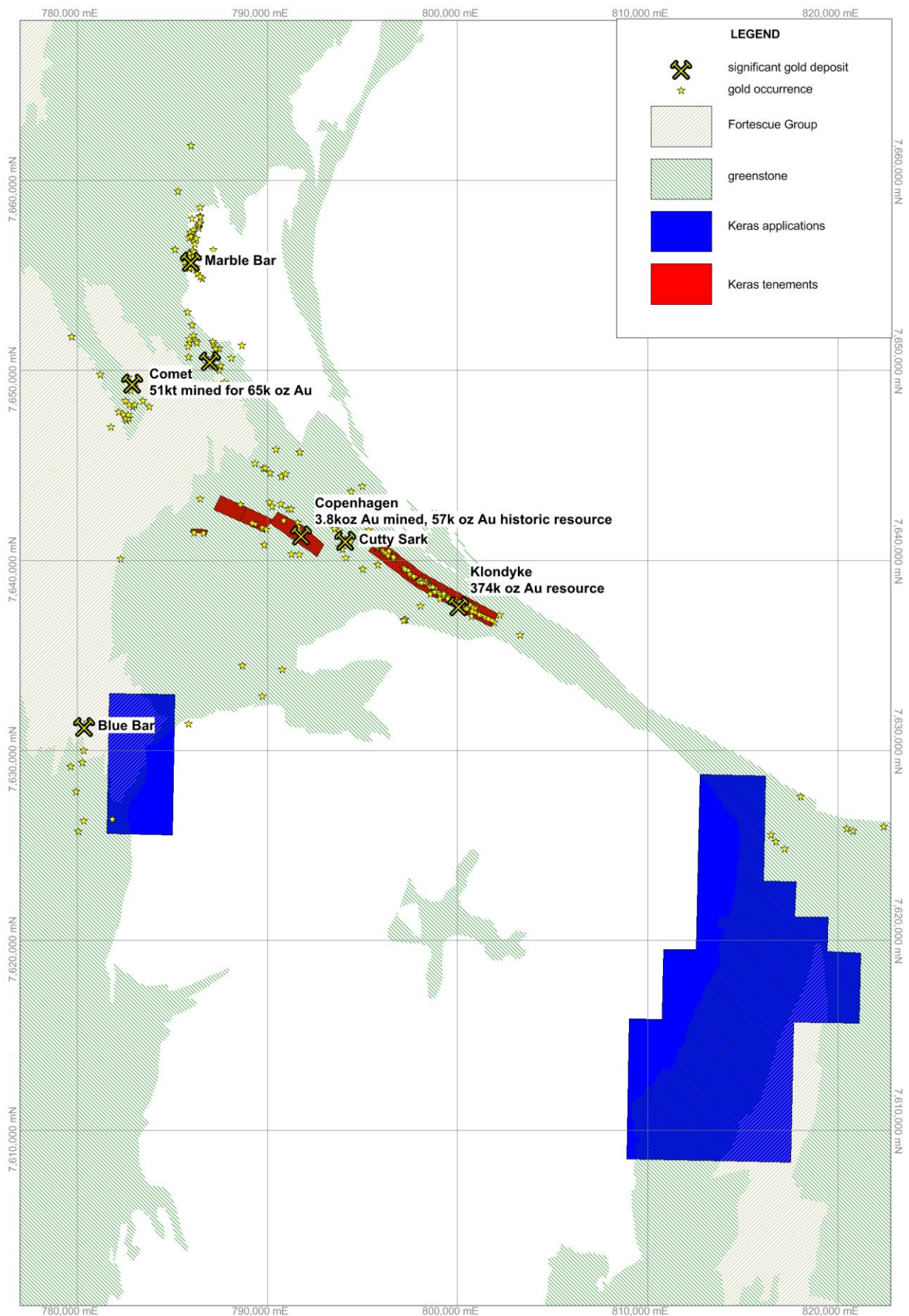
Keras Managing Director Dave Reeves said,

"Having successfully acquired and consolidated Klondyke in September 2016, we have embarked on a strategy of strengthening our presence in this gold-rich region, with the application for these tenements marking the first step in a further consolidation of the greater region. We continue to investigate other low-cost opportunities to increase our tenure in the area with the defined aim of providing a significant resource base to underpin the development of a substantial gold mine."

Further Details

Keras will update the market when the tenements are granted and then embark on maiden gold exploration work shortly thereafter. The pegging of this ground is Keras' first step in its strategy to consolidate the region and provide a large asset base for future development centred on Klondyke.

A map of the new tenement additions is shown below, illustrating Keras' growing presence in the East Pilbara Gold Belt.



****ENDS****

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

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Notes

Keras Resources plc is AIM's only Australian gold mining company. Keras has a portfolio of owner-operated gold interests and cash generative joint venture gold projects. The Company's strategy is focussed on advancing its owner-operator gold interests towards production whilst concurrently identifying and assessing low risk, high margin joint venture operations to enable continuing cash flows. The Company benefits from an experienced management team, which has extensive gold experience and is based in Perth, reducing execution risk.

Gold Projects

Klondyke Project Area – 100% owned gold development project in Western Australia

- Current resource of 5.6Mt at 2.08g/t gold ('Au') for 374,000oz confined to just 2km of the main 7.5km shear strike
- Right to mine contiguous Haoma tenements covering 650 hectares with excellent discovery potential
- Active growth strategy – continue to assess additional opportunities in the project area to add contiguous lease areas to the critical mass that has been consolidated

Tribute Gold Projects

Keras has a portfolio of tribute mining agreements in the Kalgoorlie Goldfield, Australia and is targeting 20,000-30,000oz gold per annum from these assets.

Wider Portfolio

Keras is currently awaiting a mining permit for its Nayega Manganese Project in Togo. Once received it will look to develop the asset into a low-cost export mining operation.