

Keras Resources plc / Index: AIM / Epic: KRS / Sector: Mining

08 August 2025

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

Corporate Update

Keras Resources plc (AIM: KRS) is pleased to announce an update on the Company's high-grade organic phosphate mine and processing operations in Utah, USA held through its 100% owned subsidiary Falcon Isle Resources Corp ("Falcon Isle") and the Nayéga manganese mine ("Nayéga") in northern Togo owned by Société Togolaise de Manganèse (STM), the Republic of Togo's ("State") 100% owned investment company.

Falcon Isle

- Operations at the Delta Facility are progressing well where we are producing both Phosul® granulate under the Phosul Utah LLC joint venture ("JV") and Falcon Isle's dry rock phosphate products, sold under the PhosAgri Organic banner;
- Based on the forward orders for both PhosAgri and Phosul® Falcon Isle plans to undertake a mining campaign this autumn for an additional 5,000 tons of rock phosphate to bolster current inventories of circa. 7,500 tons for the 2025 winter.

Nayéga

- The Nayéga mine has completed its recommissioning and is now starting to ramp up to full capacity.
 - Feasibility studies have commenced to investigate increasing the installed processing capacity from the current circa. 8,000 tonnes per month plant;
 - Approximately 1,000 tonnes of processed manganese ("Mn") is currently in the warehouse in Lomé ready for export and an additional circa. 2,000 tonnes are stockpiled at the mine ready for transport to Lomé;
 - STM is targeting the shipment of its first 100 containers (2,750 tonnes) in the first half of September; and
 - The manganese market for the Nayéga 38% Mn is relatively robust with CIF China prices in the range of US 3.5-US 3.65 per dry metric tonne.

***Russell Lamming, Interim Executive Chairman of Keras, commented,**"After a period where the Company was focused on developing our infrastructural footprint in the North American organic market I believe we are now at the inflection point where we start to see the growth in our product sales footprint. Colton and his US team have made significant progress since joining the Company earlier this year and our high-grade phosphate products are extremely well positioned for both the organic and conventional fertiliser markets and it is time to deliver into both of those markets. The cash flow from Nayéga will underpin the US cash flows and we look forward to being cash flow positive from a group perspective in due course. I look forward to updating shareholders in the near term on progress on both fronts."*

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under Article 7 of the Market Abuse Regulation (EU) No. 596/2014 (as amended) as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

****ENDS****

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Notes:

Keras Resources (AIM: KRS) wholly owns the Diamond Creek organic rock phosphate mine in Utah, US. Diamond Creek is one of the highest-grade organic phosphate deposits in the US and is a fully integrated mine to market operation with in-house mining and processing facilities. The operation produces a variety of organic phosphate products that can be tailored to customer organic fertiliser requirements.

Please note that "ton" refers to U.S. short ton (2,000 lbs) and "tonne" refers to metric tonne (1,000 kg).

The Company is focused on continuing to increase market share in the fast-growing US organic fertiliser market and build Diamond Creek into the premier organic phosphate producer in the US.

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