

2 December 2004

Kryso Resources plc
Placing and Admission to AIM

Kryso Resources plc ("Kryso" or the "Company"), today announces that, with effect from 8.00 am today (2 December 2004), its existing ordinary shares of 1p each ("Ordinary Shares") and new ordinary shares ("Placing Shares") issued pursuant to a successful placing, have been admitted to AIM. Ruegg & Co Limited is acting as the nominated adviser and Hichens, Harrison & Co. plc is acting as broker.

Words and expressions defined in the Admission Document published on 25 November 2004 shall have the same meaning as in this announcement.

Key Statistics

Placing Price	10p
Number of Placing Shares	26,000,000
Number of Ordinary Shares in issue immediately following the Placing	56,000,000
Percentage of Enlarged Share Capital attributable to the Placing	46.43 per cent.
Market Capitalisation of the Company at the Placing Price on Admission	£5.6 million
Gross proceeds of the Placing	£2.6 million
Estimated net proceeds of the Placing receivable by the Company	£2.3 million

Kryso is an emerging mineral exploration company that is principally focused on exploring the gold and other precious metals deposits previously discovered in Central Asia during the era of the Soviet Union and then, where appropriate, bringing them into production.

From 1 April 2004, LLC Pakrut, a wholly owned subsidiary of the Company, was granted a licence and geological lease to explore and exploit the Pakrut Licenced Area which comprises the Pakrut Gold Deposit and the surrounding approximate 6,300 hectare exploration area located in the metalliferous southern Tien-Shan Fold belt.

The proceeds of the Placing will be used to:

- enable the Group to prepare and complete a feasibility study on the Pakrut Gold Deposit,
- purchase an exploration drill rig and equipment,
- set up a sample preparation and assay laboratory,
- to provide for drilling expenditure;
- and for general working capital purposes.

Vassilios Carellas, Managing Director at Kryso, said, "We are delighted to see our company commence trading on AIM, following an enthusiastic response from investors. With the support of our new shareholders we can now press on with our plans".

For further information, please contact:

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NOTES TO EDITORS

About Kryso Resources plc

Kryso is an emerging mineral exploration company that is principally focused on exploring the gold and other precious metals deposits previously discovered in Central Asia during the era of the Soviet Union and then, where appropriate, bringing them into production.

Kryso, which has its head office in London, is a public company that has sought admission to AIM in order to continue funding the development of the Pakrut Gold Deposit, further exploration at the Pakrut Licenced Area and to obtain and acquire other gold and base metal deposits in Tajikistan and elsewhere in Central Asia. The Group's executive Directors and senior management are based in Dushanbe.

The Company's executive Directors have a proven track record of operating in Tajikistan and the Directors believe that Kryso Resources is the first foreign company to obtain a 100 per cent interest in a mining and exploration project in the country. From 1 April 2004, LLC Pakrut, a wholly owned subsidiary of the Company, was granted a licence and geological lease to explore and exploit the Pakrut Licenced Area which comprises the Pakrut Gold Deposit and the surrounding approximate 6,300 hectare exploration area located in the metalliferous southern Tien-Shan Fold belt. This belt is reputed to have the second largest known gold resource behind the Witwatersrand in South Africa.

The Group intends to conduct a feasibility study to assess whether the Pakrut Gold Deposit can be developed into a producing mine and also intends to explore the already identified mineral deposits and areas of mineralisation in the Pakrut Licenced Area.

Directors

Trevor Davenport, B.Sc., M.Sc., Ph.D., C. Eng., (aged 64), Non-executive

Chairman

Dr Trevor Davenport has worked in the mining industry for over 30 years where he has been involved in mineral exploration and mining geology in over 17 countries both for mining companies and in consulting work. From 1994 to 1997 he was Chief Geologist and Exploration Manager for Nelson Gold Limited (subsequently renamed Nelson Resources Limited) in Tajikistan. In 1996 he was made a Director of Zeravshan Gold Company. His experience varies from six years as Chief Exploration Geochemist for Bamangwato Concessions Ltd. in Botswana in the search for nickel/copper deposits, working as a senior exploration geologist with the United Nations Development Programme in Burma exploring for base metals, to numerous involvements with gold mining companies over the last 20 years.

Simon Cawkwell (aged 58), Non-Executive Deputy Chairman

Simon Cawkwell qualified as a chartered accountant with Coopers and Lybrand in 1969. He worked in Zambia with, inter alia, Roan Selection Trust as mines cash flow and taxation forecast accountant from 1969 to 1973 when he returned to London. In the mid 1970s he worked for Alfred Isaacs & Sons Limited, a firm of jute merchants, as an accountant. He then practised as a chartered accountant (sole practitioner) in central London from 1975 to 2003. He now manages his family's investment portfolio.

Vassilios Carellas, B.Sc. (Hons.), MAusIMM (aged 30), Managing Director

Vassilios Carellas majored in geology and economic geology at the University of Durban-Westville, South Africa, graduating in 1995. He has spent nine years working in the mining and exploration industry in Central Asia. Vassilios worked for Nelson Resources Limited, a company listed on the Toronto Stock Exchange, in various geological positions including Chief Geologist. In 2002 he joined Gulf International Minerals Inc., a company listed on the Toronto Stock Exchange, as Chief Geologist and subsequently General Manager and director for their subsidiary which operated their mines in Tajikistan. He left in 2004 to focus on Kryso.

Craig Brown C.A. (aged 34), Finance Director

Craig Brown qualified as a Chartered Accountant in New Zealand in 1993. He has spent ten years working in the mining industry in Central Asia. Prior to working in Central Asia, Craig was a Chartered Accountant working in private practice in New Zealand. Craig worked for Nelson Resources Limited, from 1995 to 2001 in various positions ranging from Chief Accountant to Director of the Joint Venture Company that operated the Zeravshan gold mine. From 2001 to 2003 he was Chief Financial Officer for Gulf International Minerals Inc. and from 2003 to 2004 he worked part-time as a consultant to that company. He has been a director of several mining joint ventures in Central Asia. Craig is based in Dushanbe.

Abuali Ismatov, (aged 44), Executive Director

Abuali is a prominent businessman in the Republic of Tajikistan. Abuali graduated in 1981 from the Tajik Agricultural Institute with a diploma in Hydro Engineering and in 2001, completed his Masters in Finance and Economics from the Tajik State National University. Since 1992, Abuali has been a founder and shareholder of several multi-national companies established in Tajikistan with foreign investment.

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