

Kryso Resources Progress Update

Kryso Resources plc

(`Kryso', `Kryso Resources' or `the Company')

Progress Update

Kryso Resources plc (AIM: KYS), the mineral exploration and development company with gold and nickel-copper projects in Tajikistan, is pleased to provide the following update on its activities to date.

Since listing on AIM in December 2004 the Company has:

- Outlined an initial JORC resource of approximately 596,500 ounces at the Pakrut gold project (`Pakrut').

- Commenced a bankable feasibility study on an open pit mining operation at Pakrut. This study is anticipated to be completed around the middle of the year.

- Acquired the exploration licence for the Hukas nickel-copper project (`Hukas').

- Completed a surface trenching program at Hukas and attained results which confirm the presence of nickel and copper mineralization at the project.

- Formed a strategic alliance with Great Basin Gold (`Great Basin'), part of the Hunter Dickinson group of companies, and cemented this through a non-brokered private placement of Kryso shares worth £1,000,000 to Great Basin. This was the first financing carried out by Kryso since its listing, when £ 2,600,000 was raised.

- Completed 62 drill holes at Pakrut, totalling over 10,000m of diamond core drilling. Holes 63 and 64 are currently being drilled.

- Completed over 2,500 metres of surface trenching at Pakrut and Hukas.

- Developed over 600 metres of underground adit at Pakrut.-
- Re-established access to over 4 kilometres of Soviet-developed underground adit at Pakrut.

- Re-established approximately 25 kilometres of access and site roads up to and around Pakrut.

- Acquired 3 diamond drill rigs, 4 bulldozers, numerous support vehicles, underground mining equipment and various workshop machinery and tools.

- Built an 85-person camp at Pakrut, including workshops, fuel depot, storage facilities etc.

- Established its own sample preparation and analytical laboratory in Tajikistan's capital city Dushanbe.

- Prepared and assayed over 12,000 samples, of which 3,500 have been sent to South Africa to be fire assayed by SGS Lakefield.

- Completed initial metallurgical testwork on mineralised material from Pakrut in cooperation with SGS Lakefield.

- Completed an environmental baseline study for Pakrut.

Corporate Developments

- Kryso has appointed Fox-Davies Capital as its broker, and City of London PR Ltd. as its financial public relations adviser. Both appointments are in line with the Company's policy of appointing advisers specialising in the resources sector.

- The Company currently has cash of approximately £1,100,000, which is expected to be sufficient to complete the ongoing bankable feasibility study at Pakrut, to continue with drilling and underground development of the main Pakrut deposit and to complete a geophysical survey and initial drilling at Hukas.

- The latest drilling at Pakrut is targeting areas below the adit level in Ore Zone 1 in the previously reported bow-shaped mineralised zone. Indications are that both the width and grade of the main Pakrut ore body are increasing with depth, which, the Directors believe, could have a significant positive impact on the overall economics of the project, particularly if sufficient resources are delineated to model an underground mine option.

Kryso Resources' Managing Director, Vassilios Carellas made the following comments in a press release dated 19 March 2007:

'This is a significant milestone for Kryso in the process of realising its ambition to become a producer. The initial JORC-compliant resource statement for the Pakrut gold deposit will underpin the ongoing feasibility study, which is expected to be finished around the middle of the year. Continuing drilling operations are targeting the main Pakrut deposit's potential underground resource, and we look forward to announcing the results from these operations when available.'

It is evident that Kryso's drilling programme is successfully improving the level of confidence in the historic Soviet resource estimate for the Pakrut deposit of in excess of 1 million ounces, and one of the company's main objectives is to bring the remaining Soviet resources into compliance with the JORC code.'

Master Investor 2007

Kryso Resources will be exhibiting at Master Investor 2007, which will be held at: The Business Design Centre, 52 Upper Street, Islington, London N1 0QH on Saturday 24 March 2007 from 9.00am - 5.30pm. Master Investor is one of the UK's premier investment shows, and the company welcomes interested parties to visit its stand.

Projects

Kryso Resources controls 100% of the exploration rights to the Pakrut gold project in the Republic of Tajikistan. The project encompasses a licensed area of 63sqkm, within which lie the Pakrut, Eastern Pakrut, and Sulfidnoye gold deposits and the Rufigar prospect. Kryso Resources also controls 100% of the exploration rights to the Hukas nickel-copper project.

For further information, please contact:

Vassilios Carellas/Craig Brown, Kryso Resources plc.

Tel: 020 7371 0600

Brett Miller, Ruegg & Co Ltd.

Tel: 020 7584 3663

Richard Hail, Fox-Davies Capital Limited.

Tel: 020 7936 5200

Stephen Clayson/Ron Marshman/John Greenhalgh, City of London PR Limited.

Tel: 020 7628 5518

This release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, that address possible future commercial production, reserve potential, exploration drilling results, development, feasibility or exploitation activities and events or developments that Kryso Resources plc expects to occur are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, delay in the completion of the feasibility study, continuity of mineralization, and continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements.