

25 April 2008

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

AIM: KYS

Convertible Loan Agreement

Highlights:

- Kryso arranges interim finance through Great Basin Gold Limited of £500,000
- Great Basin Gold Limited has the right to convert the loan into ordinary shares at 11.5p per share
- Kryso issues Great Basin Gold Limited with warrants to subscribe for 1,086,956 ordinary shares at an exercise price of 15p per share as consideration for issuing the loan

Kryso Resources plc, the mineral exploration development company operating in Tajikistan, is pleased to announce that it has borrowed £500,000 from Great Basin Gold Limited (GBG), a major shareholder in Kryso who currently own 15% of the issued share capital. Ferdinand Dippenaar, a non-executive director of Kryso, is also a director of Great Basin Gold Limited. The Convertible Loan Agreement constitutes a related party transaction, pursuant to Rule 13 of the AIM Rules for Companies

'The loan is repayable on 31 October 2008. However, GBG Limited have the right to convert the loan into ordinary shares at a strike price of 11.5p per share during the period beginning 1 July 2008 and ending on 31 October 2008. The loan will not bear interest other than in an instance of default, in which case, default interest at a rate of 12% per annum will apply.

In consideration for the loan, Kryso has granted Great Basin Gold Limited 1,086,956 warrants to subscribe for ordinary shares at an exercise price of 15p per share for a two year period.

Kryso will utilise the funds for the advancement of the Pakrut gold project, where a bankable feasibility study is currently underway. Funds will also be used for the continued resource and exploration drilling at Pakrut and for commencing the drill programme at the Hukas nickel-copper project, targeting the geophysical anomaly identified last year.. Some funds will also go towards general working capital requirements.

The Directors of Kryso, excluding Ferdinand Dippenaar, having consulted with Ruegg & Co Limited, the Company's Nominated Advisor, consider the

terms of the transaction to be fair and reasonable insofar as its shareholders are concerned.

Kryso Resources' Managing Director, Vassilios Carellas, comments:

'We are pleased with the continued support we have received from Great Basin Gold Limited. These funds will assist the Company in achieving the targets set for this year.

Recent drilling at Pakrut intersected metasomatic mineralization to the South East of the known mineralized zones, providing further evidence of the potential for resource expansion at Pakrut.

The Company is looking forward to the commissioning of its Reverse Circulation Drill Rig at Pakrut and the commencement of the drilling campaign at Hukas'.

For further information, please contact:

Vassilios Carellas, 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

Background Information on Kryso Resources plc

Kryso Resources controls 100% of the exploration rights to the Pakrut gold project, which lies within the highly prospective Tien-Shan gold belt. Kryso also controls 100% of the exploration rights to the Hukas nickel-copper project.

The Company is managed by a team with a proven track record of operating in Tajikistan, which it considers to be among the most attractive operating environments in Central Asia.

The feasibility study for the Pakrut gold project is expected to be completed during the first quarter of 2008. The main deposit at Pakrut currently has an estimated JORC-compliant resource of 596,500 oz and the Company aims to increase this estimate to 1 million oz or greater. Drilling at Pakrut continues to return exciting intersections, including 42m @ 11.17g/t and 50m @ 5.67g/t Au.

The Company envisages annualised production for 2009-10 of 100,000 oz per annum from a combined open pit and underground mine with average cash costs of \$300 per ounce.

A geophysical survey over a large section of the Hukas nickel-copper project has been completed, and drill targets are now being generated. Previous drilling and surface sampling at Hukas has returned average grades of Ni - 2.86%; Cu - 1.26%; Co - 0.083%; PGM - 2.3 g/t.