

31 July 2008

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

AIM: KYS

Kryso Completes Capital Raising

- Kryso completes a placing of £0.9 million before expenses
- Approximately 10 million shares placed at 9p through Fox-Davies Capital and Orbis Equity Partners
- Funds will be used to further develop Pakrut gold programme to BFS and to complete drilling at Hukas nickel-copper project

Kryso Resources plc, the mineral exploration development company operating in Tajikistan, is pleased to announce that it has placed 10,008,261 ordinary shares ('the Placing Shares') at a price of 9 pence each ('Placing Price') (together, 'the Placing') for gross proceeds of £900,743 through Fox-Davies Capital Limited ('FDC') and Orbis Equity Partners Limited ('Orbis').

Kryso will utilise the funds to complete the Pakrut Bankable Feasibility Study ('BFS'), which the Company anticipates to be completed by the end of 2008. Kryso will also be continuing drilling operations at Pakrut to test the depth extensions of the orebody following the highly encouraging drill results (recently released from Ore Zone 1 of 123m at 6.14g/t) with the objective of adding to the known resource. The Company will additionally complete its drilling programme at the highly promising Hukas nickel-copper prospect and will be releasing assay results from these holes over the coming months. Some funds will also go towards general working capital requirements.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that admission will become effective and that trading will commence on 6 August 2008.

Pursuant to the Placing, FDC will be granted 153,780 warrants exercisable at 9p any time over the next 5 years, and Orbis will be granted 322,500 warrants exercisable at 9p any time over the next 5 years.

The Placing Shares represent 12.63 per cent of the existing issued share capital of the Company. Following the admission of the Placing Shares to trading on AIM, the Company will have 89,247,285 ordinary shares in issue, of which Great Basin will hold 13,401,335 shares, representing 15.02 per cent of the issued share capital of the Company

Kryso Resources' Managing Director, Vassilios Carellas, comments:

"We are delighted with the support we have received especially from Great Basin Gold who have once again elected to back us in our latest placing.

These funds will allow us to complete the Pakrut BFS, and we expect to be able to announce a further increase the resource at the Pakrut project in the coming months.

The raising will also enable Kryso to complete drilling on this year's target at the Hukas nickel-copper project, where we recently intersected sulphide mineralization when drilling a previously unknown TEM geophysical anomaly still open to the north. This is an extremely exciting development for the Hukas project."

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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 main deposit at Pakrut currently has a JORC-compliant resource in excess of one million ounces of gold and the Company aims to increase this resource with a further update later this year. Drilling at Pakrut continues to return exciting intersections, including 123.7m @ 6.14g/t, 42m @ 11.17g/t and 50m @ 5.67g/t Au.

The Company envisages annual production for 2010 of 100,000 oz per annum from a combined open pit and underground mine.

A geophysical survey over a large section of the Hukas nickel-copper project has been completed, and a drill programme is currently underway.