

## **LEED RESOURCES PLC**

**("Leed" or "the Company")**

### **Operational Update - High Mannor and Corporate Presentation**

Leed Resources plc, (AIM: LDP), the natural resource investment company, is pleased to provide an update on the development of the wall panels at High Mannor ("HM"), the West Australian producer of limestone retaining walls for the construction industry.

As previously announced, HM has taken delivery in two batches of the initial 10 moulds and 40 bases from a Chinese manufacturer which offered a substantial cost advantage plus a shorter delivery schedule than that offered by Australian domestic manufacturers.

Upon receipt of the moulds it was noted that the dimensions were slightly outside accepted tolerances and required modification. In order to complete this as quickly as possible, the Perth-based manufacturer for the prototypes of the moulds and bases has been retained to complete this work. Modification work on the first mould was completed on 1 September 2015.

Production trialling has already commenced with the existing prototype mould and the first rectified Chinese mould. Management have been satisfied with the looks and measures of the first panels produced. Trialling and further adjustments will continue to optimise panel production as the remaining nine moulds and associated bases come on line, resulting in steadily increasing panel production capacity over the coming weeks.

The plan put in place by HM management is anticipated to limit the delay of the commencement of delivery of panels and the expectation remains that HM will be delivering panels into the market in October 2015.

Encouragingly, HM's order book and sales volumes continue to be strong for its traditional limestone blocks. There are substantial projects in hand which could immediately utilise wall panels.

Leed's Chairman, Ian Gibbs, commented that "Whilst it is frustrating that the modification work on the moulds has delayed the introduction of panels into the market, it is of utmost importance that HM can produce significant volumes of panels to meet customer specifications from the outset. The market is eagerly awaiting the panels and the strong customer interest has confirmed our confidence in our investment in HM and its potential value for our shareholders."

The Company has also posted an updated corporate presentation on its website at [www.leadresourcesplc.com](http://www.leadresourcesplc.com). The presentation contains no material new information.

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