

17 June 2015

LEED RESOURCES PLC

("Leed" or "the Company")

Corporate Update - High Mannor

Leed Resources plc, (AIM: LDP), the natural resource investment company, is pleased to announce that the first batch of five moulds and twenty bases for making wall panels has been delivered to the High Mannor quarry north of Perth. It is expected that the first new generation wall panels will be produced over the next few weeks and that deliveries to customers will commence shortly thereafter. The second batch of five moulds, together with twenty bases, should be delivered to High Mannor during July. An important design change made to the moulds earlier this year means that each mould has four bases thereby increasing the output per mould and the capacity for wall panel production at the quarry.

For a photograph of the moulds and bases, please visit the website.

www.leadresourcesplc.com

The recent visit to the operation at High Mannor was instructive and opportune. Whilst there, one of High Mannor's largest customers extended its contract with High Mannor for a further two years. This was particularly encouraging as the contract is one where previous generations of the wall panels have been laid and the use of the new wall panels has been pre-approved. High Mannor's management expect that once the first new wall panels have been successfully delivered to customers there will be strong demand for them as they considerably reduce the time and the cost needed for laying compared to individual blocks. Each wall panel is the equivalent of approximately 40 individual blocks. Therefore, the customer benefits from being able to complete the job quicker and High Mannor's margin will be considerably higher. The Perth construction market for new housing remains buoyant, particularly for first home buyers and is in a secular growth pattern. The use of wall panels is particularly well suited to these types of new housing developments and High Mannor will be the only producer offering reconstituted limestone wall panels in Western Australia.

Leed is also pleased to report that it received its first quarterly coupon of approximately £15,000 from its investment in Battalion International Limited in early April and looks forward to the second one at the beginning of July.

Ian Gibbs, Chairman of Leed, said "Whilst the change in the design of the moulds led to a delay in the delivery of the initial batch, we believe that this change will be critical to enable High Mannor to meet the expected strong market demand for wall panels. We therefore look forward to updating the market further on a regular basis as the transformational change in the business that was behind our investment decision becomes a reality."

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