

**31 December 2015**

**LEED RESOURCES PLC**

("Leed" or "the Company")

**Corporate Update**

Leed Resources plc, (AIM: LDP), the natural resource investment company, announces that High Mannor ("HM") has continued to produce high quality wall panels, as well as the more traditional blocks. Despite the panels being ready for delivery to projects, it has been agreed that the first delivery of panels to one of our largest customers will commence when normal working is resumed after the Christmas/New Year holidays in Australia.

The Company is also pleased to report that HM received confirmation from the Australian Patent Office that all of HM's patent applications have been approved. This is an important development as it provides HM with patent protection on the wall panels that it will be delivering into the market.

Deliveries of individual blocks have picked up in the run up to the Christmas period and will resume on 4 January 2016. As regards the wall panels, eight moulds and thirty two bases are now on site and being used in the panel production. HM expects to have a total of 11 moulds in use by mid-January and are considering adding more moulds going forward. Moulds 12 and 13 are prototypes from China and Western Australia that HM are considering to bring into service.

A used boiler system has been ordered for installation in February 2016 so that HM could produce and use heated water for the production of panels. This will shorten the curing time and thus increase the cycles per mould per day.

Ian Gibbs, Chairman of Leed, said, *"Although the delay in the commencement of deliveries has been frustrating, it is clearly imminent and despite having a mildly negative impact on cash flow projections, the outlook both for the product and High Mannor looks very positive. We were particularly pleased to hear recently that the application for the Patents on the wall panels had been accepted. We therefore look forward to sharing further updates on High Mannor's progress as 2016 unfolds"*.

**For further information, please contact:**

**Leed Resources plc**

Ian Gibbs

Charles Zorab

Tel: +44 203 405 4214

**Nomad and Broker**

**SP Angel Corporate Finance LLP**

Ewan Leggat/Laura Harrison Tel: +44 20 3470 0470