



12<sup>th</sup> March 2015

**Paragon Resources PLC  
("Paragon" or the "Company")**

**UPDATE**

"The Company announced on 22 September 2014 that it was progressing with the acquisition of a high grade rare earth ("REE") project in central Madagascar owned by MRE Mining (Mauritius) Limited. Whilst it has taken longer than anticipated we are making good progress. The delay has been due to the process of carrying out all the necessary due diligence, geological, legal and accounting, in Madagascar. This is now virtually complete and we have received a draft external expert's report on the project. We are in the process of completing the necessary documentation for the fund raising and proposed admission of the Company's ordinary shares to trading on AIM. We hope that this will be completed shortly. Existing shareholders will receive full details alongside the notice of the Annual General Meeting. Our intention is to complete this as soon as possible.

We have completed the audit of Paragon Resources plc for the year to 31st May 2014 and the Interims to 30th November 2014 (both these financial statements are now posted on the Paragon website). "

**ENDS**