



KEFI Minerals Plc

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KEFI Minerals Plc.

("KEFI Minerals" or the "Company")

Completion of Placing

KEFI Minerals Plc, an AIM-quoted gold and copper exploration company with projects in the Kingdom of Saudi Arabia, is pleased to announce that it has raised £500,000 by way of a placing of 22,222,222 ordinary shares at a price of 2.25p per ordinary share (the "Placing").

Use of proceeds

The funds raised in the Placing will be used to expand the pre-feasibility study on Jibal Qutman which KEFI has already started. The Company's joint venture company, G&M, aims to complete the pre-feasibility study and lodge an application for its first Mining Licence by the end of Q4 2013/early Q1 2014.

Jeff Rayner, the Managing Director of KEFI Minerals said:

"During the past few months we have made rapid progress in Saudi Arabia with a further upgrade of the JORC Inferred Resource at Jibal Qutman. The additional funds raised will assist our efforts to complete the Pre-Feasibility Study, expand the resource base and advance the project towards development."

Warrants

In connection with the Placing the Company has granted, conditional on Admission, warrants to Fox-Davies Capital Limited to subscribe for up to 1,111,111 Ordinary Shares at 2.25p per share, representing five per cent. of the total number of Placing Shares. Such warrants will be exercisable for five years following admission of the Placing Shares.

Admission and DTR

Application has been made to the London Stock Exchange plc for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will become effective and that dealings will commence in the Placing Shares on 21 October 2013.

Following admission of the Placing Shares to AIM, KEFI Minerals will have 521,589,054 Ordinary Shares in issue and this is the figure which should be used as the denominator for the calculations by

which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the Disclosure and Transparency Rules.

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