

5 July 2013

**KEFI Minerals Plc.**

**("KEFI Minerals" or the "Company")**

**Placing to raise £550,000**

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 conditionally raised £550,000 by way of a placing of 26,190,476 ordinary shares (the "Placing Shares") at a price of 2.1p per ordinary share (the "Placing").

**Use of proceeds**

The funds raised in the Placing will be used to complete the pre-feasibility study on Jibal Qutman which KEFI has already started. The Company's joint venture company, Gold & Minerals Co. LLC, aims to complete the pre-feasibility study and lodge an application for its first Mining Licence by early Q1 2014.

**Jeff Rayner, the Managing Director of KEFI Minerals, said:**

*"I am very pleased that, despite the difficult market conditions, we have been able to raise the funding required to allow us to continue to accelerate our pre-feasibility study in line with our planned timetable. KEFI Minerals is now fully funded for the previously announced work programme and feasibility study at Jibal Qutman."*

**Related Party Transaction**

EMED Mining Public Limited ("EMED") has subscribed for 2,380,952 Placing Shares in the Placing. As EMED holds over 10% of the Company's current issued ordinary share capital, this transaction is a "related party" transaction pursuant to the AIM Rules for Companies. The directors of KEFI Minerals (except Harry Anagnostaras-Adams and John Leach who are directors of EMED Mining) consider, having consulted with its Nominated Adviser Fox-Davies Capital Limited, that the terms of the proposed transaction are fair and reasonable insofar as its shareholders are concerned.

**Warrants**

In connection with the Placing the Company has granted, conditional on Admission, warrants to Fox-Davies Capital Limited to subscribe for up to 1,309,523 ordinary shares in the Company at 2.1p 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**

Completion of the Placing is conditional on the Placing Shares being admitted to trading on AIM ("Admission"). Application has been made to the London Stock Exchange plc for Admission which is expected to become effective on 10 July 2013.

Following Admission, KEFI Minerals will have 497,536,832 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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**For further information please contact:**

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