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KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey and the Kingdom of Saudi Arabia, is pleased to announce that a drilling programme has commenced at the Artvin Project that is aimed at a very large geophysical anomaly that can be caused either by a porphyry copper-gold deposit, or a volcanic-hosted massive sulphide ("VHMS") deposit.

The Artvin Project is a joint venture with Centerra Gold, who is currently funding exploration in order to earn up to 70% of the Artvin Project upon expenditure of US\$6 million. KEFI Minerals is the manager of the joint venture.

The 1,200m drilling programme is planned to comprise four diamond drillholes at the Yanikli Prospect. The target is a strong induced polarisation ("IP") chargeability anomaly with partly coincident anomalous levels of gold and base metals identified on surface. Previous diamond drilling by KEFI Minerals in late 2008, on the eastern margin of the chargeability anomaly, intersected gold and base-metals mineralisation, including 2m at 20.9g/t gold, 14m at 1.0g/t gold, 64m at 0.35% zinc and 44m at 0.57% zinc.

The Artvin Project is located in the Artvin Province of northeastern Turkey and comprises 15 tenements, which cover approximately 254km² within the eastern portion of the Eastern Pontide Belt. The Eastern Pontide Belt is a major metallogenic province in the eastern Black Sea coastal region and is prospective for VHMS deposits, porphyry copper-gold deposits and epithermal gold-silver mineralisation.

KEFI Minerals' Managing Director, Jeff Rayner, commented:

"Late last year, we received very encouraging results from the initial diamond drilling programme at Yanikli. The results of which suggest it could be a high-grade VHMS base-metals deposit or peripheral to a porphyry copper deposit. This prospect has all the characteristics of a significant mineralised system.

"We look forward to receiving the assay results from this follow-up programme after drilling is completed in December 2009."

Enquiries

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