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## Exploration licence granted in Saudi Arabia L

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KEFI Minerals, an AIM-quoted gold and copper exploration company with projects in the Kingdom of Saudi Arabia, is pleased to announce the receipt of their fourth mineral Exploration Licence (the "Licence") in Saudi Arabia. The Licence, "Jibal Qutman" has been granted to the Gold & Minerals ("G&M") Joint Venture by the Kingdom of Saudi Arabia's Deputy Ministry for Mineral Resources for a period of five years. The ELAs were initially applied for and granted to ARTAR. Incorporation of G&M is now complete and granted Licences will be transferred into the JV company in due course.

KEFI Minerals has a 40% interest in the G&M Joint Venture and is the operating partner. To date, the Company has a total of four granted Exploration Licences and a total of 19 Exploration Licence Applications ("ELAs") in the Kingdom of Saudi Arabia.

The Jibal Qutman Licence, which covers an area of 99.9km<sup>2</sup>, hosts part of the prospective Nabitah-Tathlith Fault Zone, a 300km long fault structure with over 40 gold occurrences and ancient gold mines.

### HIGHLIGHTS

- G&M Joint Venture to immediately commence surface exploration programmes over the Licences with the aim of generating targets for drill testing as soon as possible;
- Rock chip channel sampling, undertaken by G&M during field assessment of the area, returned results of up to 4m at 9.36 g/t Au and 93 g/t Ag and 1.5m at 5.72 g/t Au and 67 g/t Ag on unmined portions of quartz vein. Where not mined out the vein widths are generally 2-5m wide, with a maximum width of 11m. Surface rock chip grab samples are consistently high grade, averaging over 9 g/t Au and 70 g/t Ag.

The United States Geological Survey "USGS" explored the area and drilled 3 holes in 1983, best results included 5m @ 5.2 g/t Au and 90 g/t Ag (with highlights of 0.5m @ 13.0 g/t Au and 180 g/t Ag, 0.4m @ 12.5 g/t Au and 173 g/t Ag); and 1.6m @ 6.8 g/t Au and 66 g/t Ag. Numerous veins were intersected but not sampled. In addition, core loss up to 80% was recorded in quartz vein intervals.

Old workings and quartz outcrops extend for over 2.9km at surface and vein outcrops continue over 2km to the north. In addition, G&M has discovered new areas of ancient mining and gold bearing veins in the ELA area.

### KEFI Minerals' Managing Director, Jeff Rayner, commented:

"We are delighted to have been granted the Jibal Qutman Exploration Licence. The mineralisation represents a walk up drill target. Our geologists will shortly commence and complete mapping and further sampling with the intention of progressing rapidly to a drilling stage

### KEFI Minerals' Strategic Plan in the Kingdom of Saudi Arabia

In 2009 KEFI Minerals formed the Gold and Minerals ("G&M") Joint Venture in Saudi Arabia with local Saudi partner Abdul Rahman Saad Al-Rashid & Sons Company Limited ("ARTAR"), to explore for gold and associated metals in the Arabian Shield. To date, the JV has conducted preliminary reconnaissance and lodged 23 Exploration Licence Applications (ELA's), of which 4 have been granted.

The Kingdom of Saudi Arabia has instituted policies to encourage minerals exploration and development and KEFI Minerals supports this priority by serving as the technical partner within G&M. ARTAR also serves this Government policy as the major partner in G&M, which is one of the early movers in the modern resurgence of the Kingdom's minerals sector.

### Enquiries

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References in this announcement to exploration results and potential have been approved for release by Mr. Jeffrey Rayner. Mr Rayner is a geologist and has more than 25 years' relevant experience in the field of activity concerned. He is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has consented to the inclusion of the material in the form and context in which it appears.

Further information on KEFI Minerals is available at [www.kefi-minerals.com](http://www.kefi-minerals.com) and the Company's AIM code is "KEFI".

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