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## Grant of Bakir Tepe Exploration Licences

KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey, is pleased to announce that it has successfully tendered for and been granted seven new Exploration Licences covering a total area of 78 km<sup>2</sup> in southwestern Turkey ("the Bakir Tepe Licences").

The Bakir Tepe Licences were identified from the Company's proprietary database as being prospective for Cyprus-type volcanogenic massive sulphide (VMS) style of mineralisation. Initial grab and channel samples have returned values of up to 3.6% copper, 4.6g/t gold, 67g/t silver and 1,070 g/t zinc.

KEFI Minerals plans to undertake geological mapping, geochemical sampling and geophysical surveys in the near future with the aim of defining targets for drilling later in 2008.

The local geology at Bakir Tepe is comprised of mafic volcanics overlain by pillow basalts and sediments. Characteristic hydrothermal alteration products include limonitic "umber" zones, manganese rich horizons and jasperoidal chert. This alteration sequence is typical of the peripheral alteration "apron" zones that form around the core of a massive sulphide deposit.

Bakir Tepe is located within the Lycian Ophiolite Complex, which forms part of the Taurides Ophiolite Complex in southern Turkey. A number of well-known VMS deposits are located in eastern Turkey, including:

the large Siirt deposit (14 million tonnes at 3% copper, 1g/t gold), which is currently being mined; and

the Ergani-Maden deposits which were mined in ancient times and from 1939 to 1968, producing approximately 6.1 million tonnes of ore containing 6.5% copper.

KEFI Minerals' Managing Director, Jeff Rayner, commented:

"Our team recognised Bakir Tepe as having all the ingredients of a classic geological setting for VMS deposits.

"We should be able to quickly define quality drill targets at Bakir Tepe as VMS deposits provide many geological pointers and their conductive nature is amenable to being located by geophysical techniques.

"The high gold and copper grades in our initial sampling, combined with the alteration sequences already observed, suggest the presence of copper-zinc-gold-silver in a nearby massive sulphide body."

### Enquiries

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**References in this announcement to exploration results and potential have been approved for release by Mr Malcolm Stallman, B.App.Sc. Mr Stallman is a geologist and has more than 20 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.**

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