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06 January 2011

KEFI Minerals confirms that it has issued 1,670,000 ordinary shares of 1p each ("Ordinary Shares") (the "Warrant Shares"), at a price of 1.25p each, following the exercise of certain warrants.

Application has been made to admit the Warrant Shares to trading on AIM and dealings in the Warrant Shares are expected to occur on 12 January 2011.

The total number in shares following the issue of the Warrant Shares is 332,986,358 Ordinary Shares

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About KEFI Minerals

KEFI Minerals commenced trading on AIM in December 2006 and was formed with the aim of creating shareholder value through the discovery and exploitation of gold and copper deposits.

1. In Turkey, KEFI Minerals currently has nine exploration projects:
2. At Derinin Tepe, in the Western Anatolia Region, low-sulphidation epithermal quartz veins have been identified with gold and silver mineralisation. At Artvin, in northeastern Turkey, extensive hydrothermal alteration and gold and base metal mineralisation have been recognised in the project area, as well as historical workings indicating potential for economic mineralisation.

The Company's Artvin Project is held in a joint venture operated by KEFI Minerals and funded by Centerra Gold Inc. Centerra has the right to earn up to 70% interest in the property by spending USD\$6 million over 5 years

1. Bakir Tepe, in southwestern Turkey, is prospective for VMS polymetallic deposits.
2. At Gumushane, in eastern Turkey, areas of extensive hydrothermal alteration have been recognised in the project area, as well as coincident areas of interest identified through interpretation of ASTER data.
3. Hasancelebi, in central Turkey, is prospective for high-sulphidation epithermal gold mineralisation and Iron-Oxide Copper-Gold ('IOCG') mineralisation.
4. Muratdag, in the Western Anatolia Region, is prospective for Carlin-style epithermal gold mineralisation.
5. At Yatik, in the Western Anatolia Region, low-sulphidation epithermal quartz veins with gold and silver mineralisation have been identified.

KEFI Minerals also has an extensive exploration database which contains information about approximately 100 further prospective sites in Turkey. This database provides the Company with a competitive advantage to identify prospective areas for project generation in Turkey. Monitoring of the exploration licence status of geologically prospective areas will be carried out on an ongoing basis so that KEFI Minerals can acquire further exploration opportunities as soon as they become available.

KEFI Minerals Plc has also formed a new minerals exploration joint venture – Gemco Limited ("GEMCO") - with leading Saudi construction and investment group Abdul Rahman Saad Al-Rashid & Sons Company Limited ("ARTAR"). KEFI Minerals is the operating partner with a 40 per cent shareholding of GEMCO with ARTAR holding the other 60 per cent.

GEMCO's primary target will be the discovery and development of a 1 million plus ounce gold deposit in the under explored Precambrian Shield in The Kingdom of Saudi Arabia.

EMED Mining has agreed to provide technical and administrative systems and personnel to KEFI Minerals on a cost-recovery basis, thus enabling KEFI Minerals to reduce overheads and spend more on exploring Turkey. KEFI Minerals' Board of Directors is comprised of Mr. Harry Anagnostaras-Adams (Chairman), Mr. Jeffrey Rayner (Managing Director), Professor Ian Plimer (Deputy Chairman) and John Leach (Finance Director).

Further information on KEFI Minerals is available at www.kefi-minerals.com and the Company's AIM code is "KEFI".

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