

KEFI Minerals plc

("KEFI" or the "Company")

Dealings by Directors and PDMRs

Following the announcement dated 17 December 2019, the Company is pleased to confirm that certain Directors, senior management and employees have today subscribed for a total of 49,419,600 Remuneration Shares and 24,709,799 Warrants. Further details concerning any dealings by persons discharging managerial responsibilities and persons closely associated with them ("PDMRs") is set out below. All of the Remuneration Shares and Warrants are being issued in lieu of accrued fees and salaries that were due in cash.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1.	Details of the person discharging managerial responsibilities/person closely associated	
(a)	Full name of person Dealing	<ol style="list-style-type: none">1. Harry Anagnostaras-Adams2. John Leach3. Norman Arthur Ling4. Mark Tyler5. Richard Lewin Robinson6. Brian Charles Hosking7. David John Charles Munro8. Eddy Solbrandt9. Evangelos Katsamas
2.	Reason for notification	
(a)	Position/status	<ol style="list-style-type: none">1. Executive Chairman2. Finance Director3. Non- Executive Director4. Non -Executive Director5. Non-Executive Director6. Head of HR & Planning

		7. Head of Operations 8. Head of Systems 9. Group Financial Controller			
(b)	Initial notification/ Amendment	Initial notification			
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
(a)	Name of entity	KEFI Minerals Plc			
(b)	LEI	213800006ETVDGE3QY15			
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
(a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.1 pence			
(b)	Identification code	GB00BD8GP619			
(c)	Nature of the transaction	Issue of shares in lieu of salary and fees due in cash			
(d)	Price(s) and volume(s)	Share Prices(s)	Share Volume(s)	Warrant Prices(s)	Warrant Volume(s)
		1. 1.25 pence	11,811,527	1. 2.0 pence	5,905,763
		2. 1.25 pence	8,923,520	2. 2.0 pence	4,461,760
		3. 1.25 pence	2,000,000	3. 2.0 pence	1,000,000
		4. 1.25 pence	2,000,000	4. 2.0 pence	1,000,000
		5. 1.25 pence	1,000,000	5. 2.0 pence	500,000
		6. 1.25 pence	5,508,997	6. 2.0 pence	2,754,499
		7. 1.25 pence	5,508,997	7. 2.0 pence	2,754,499
		8. 1.25 pence	5,508,997	8. 2.0 pence	2,754,499

		9. 1.25 pence	6,328,545	9. 2.0 pence	3,164,273
(e)	Aggregated information: - Aggregated volume - Price	Single transaction as in 4(d) above			
		Share Prices(s)	Share Volume(s)	Warrant Prices(s)	Warrant Volume(s)
		1. 1.25 pence	11,811,527	1. 2.0 pence	5,905,763
		2. 1.25 pence	8,923,520	2. 2.0 pence	4,461,760
		3. 1.25 pence	2,000,000	3. 2.0 pence	1,000,000
		4. 1.25 pence	2,000,000	4. 2.0 pence	1,000,000
		5. 1.25 pence	1,000,000	5. 2.0 pence	500,000
		6. 1.25 pence	5,508,997	6. 2.0 pence	2,754,499
		7. 1.25 pence	5,508,997	7. 2.0 pence	2,754,499
		8. 1.25 pence	5,508,997	8. 2.0 pence	2,754,499
		9. 1.25 pence	6,328,545	9. 2.0 pence	3,164,273
		Prices(s)	Volume(s)		
		1.25 pence	48,590,583		
		2.0 pence	24,295,292		
(f)	Date of transaction	6 January 2020			
(g)	Place of transaction	Outside a trading venue and shares in placement			

Enquiries

KEFI Minerals plc

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Further information can be viewed at www.kefi-minerals.com

Definitions

"Ordinary Shares"	Ordinary shares of 0.1p each in the share capital of the Company
"Remuneration Shares"	The Company issued 49,419,600 Ordinary Shares representing an aggregate value of £617,745 which are intended to be granted to certain directors, PDMR and management of the Company to satisfy accrued fees and salaries
"Warrants"	Parties receiving either Settlement Shares or Remuneration Shares will also receive one Warrant for every two Settlement Shares or Remuneration Shares. Each Warrant will entitle the holder to subscribe for one new Ordinary Share at a price of 2p per Ordinary Share and must be exercised by 30 April 2020 (following which unexercised Warrants will lapse and be cancelled).