

6 January 2020

KEFI Minerals plc

("KEFI" or the "Company")

Result of General Meeting

Issue of Shares in settlement of debt and accrued fees

KEFI Minerals (AIM: KEFI), the gold exploration and development company with projects in the Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, announces that at its General Meeting held earlier today, all resolutions were duly passed.

As a result, the Company will now proceed with the allotment and issue of the Settlement Shares, the Remuneration Shares and the Warrants, each as detailed in the Company's announcement made on 17 December 2019.

Total Voting Rights

Following the announcement made on 17 December 2019 and the passing of the resolutions at the GM today, application has been made for admission of 49,419,600 new ordinary shares of the Company ("Remuneration Shares") and 99,580,400 new ordinary shares of the Company ("Settlement Shares") to trading on AIM ("Admission") and it is expected that Admission will take place and that trading will commence on AIM at 8.00 a.m. on or around 10 January 2020. Both the Subscription Shares and Remuneration Shares will rank pari passu in all respects with the existing ordinary shares of the Company.

Following Admission, the total issued share capital of the Company will consist of 1,297,873,172 Ordinary Shares each with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company will be 1,297,873,172 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries

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