

**22 May 2015****KEFI Minerals Plc  
("KEFI" or the "Company")****Notice of AGM, Publication of Annual Report & Accounts and Appointment of Joint Broker**

KEFI Minerals (AIM: KEFI), the gold exploration and development company with projects in the Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, gives notice that the Annual General Meeting ("AGM" or the "Meeting") of the Company is to be held at 4.00pm BST on Monday 15 June 2015 at the offices of Fieldfisher LLP, 9th Floor, Riverbank House, 2 Swan Lane, EC4R 3TT.

Information on the resolutions to be considered at the Meeting can be found in the Notice of AGM circular that has been made available to shareholders of the Company as an electronic communication along with forms of proxy and direction (the "AGM materials") as well as the Annual Report and Accounts for the year ended 31 December 2014 (the "Annual Report"). The AGM materials and Annual Report are available on KEFI's website at [www.kefi-minerals.com](http://www.kefi-minerals.com).

In addition, KEFI is pleased to announce that Beaufort Securities Limited has been appointed as Joint Broker to the Company with immediate effect. Brandon Hill Capital will continue as Joint Broker and SP Angel Corporate Finance remains as Nominated Adviser to the Company.

**ENQUIRIES****KEFI Minerals plc**

Harry Anagnostaras-Adams (Executive Chairman) +357 99457843

**SP Angel Corporate Finance LLP (Nominated Adviser)**

Ewan Leggat, Katy Birkin +44 20 3470 0470

**Brandon Hill Capital Ltd (Joint Broker)**

Oliver Stansfield, Alex Walker, Jonathan Evans +44 207 936 5200

**Beaufort Securities Limited (Joint Broker)**

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**Luther Pendragon Ltd (Financial PR)**

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Further information can be viewed on KEFI's website at [www.kefi-minerals.com](http://www.kefi-minerals.com)

**NOTES TO EDITOR**

## **KEFI Minerals plc**

KEFI is the operator of two advanced gold development projects within the highly prospective Arabian-Nubian Shield, with an attributable 1.93Moz (100% of Tulu Kapi's 1.72Moz and 40% of Jibal Qutman's 0.73Moz) Au Mineral Resources (JORC 2012) plus significant resource growth potential. KEFI targets that production at these projects generate cash flows for further exploration and expansion as warranted, recoupment of development costs and, when appropriate, dividends to shareholders.

Expected milestones for the remainder of 2015 at Tulu Kapi include:

- Independently updated Definitive Feasibility Study for banking purposes
- Formalisation of bank syndicate, agreement of final terms for project finance
- Full development funding and commencement of construction

In addition, during 2015 KEFI anticipates submitting a Mining Licence Application for Jibal Qutman in Saudi Arabia through its joint venture company, Gold & Minerals Ltd ("G&M").

## **KEFI Minerals in Ethiopia**

The Tulu Kapi gold project in Western Ethiopia is being rapidly progressed towards development. In October 2014, KEFI Minerals reactivated the Mining Licence Application and assembled indicative project finance terms. The Mining Licence was granted in April 2015.

A Definitive Feasibility Study is evaluating construction of a 1.2Mtpa processing plant with estimated annual gold production 86,000oz at total operating costs of \$913/ounce. The planning parameters for the DFS have already been independently confirmed. The Company's milestones for this year include arranging project finance in Q3 2015 and major works to commence in Q4 2015, with a view to production commissioning at the end of 2016.

## **KEFI Minerals in the Kingdom of Saudi Arabia**

In 2009, KEFI formed G&M 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. KEFI has a 40% interest in G&M and is the operating partner. To date, G&M has conducted preliminary regional reconnaissance and has had five exploration licences ("EL") granted, including Jibal Qutman and the recently granted Hawiah exploration licence that contains over 5km<sup>2</sup> of outcropping gossans developed on VMS altered and mineralised rocks.

At Jibal Qutman, G&M's flagship project, the total inferred category Mineral Resources, not yet JORC compliant, are now estimated at 28.4Mt at 0.80g/t Au for 733,045 contained gold ounces compared with a JORC resource of 22.0Mt at 0.90g/t Au for 633,461 contained gold ounces previously estimated in March 2014, both at a cut-off grade of 0.2g/t Au.

ARTAR, on behalf of G&M, holds 24 exploration licence applications that cover an area of approximately 1,484km<sup>2</sup>. ELs are renewable for up to three years and bestow the exclusive right to explore and to obtain a 30-year exploitation (mining) lease within the area.

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.

