

**AIM: KEFI****28 November 2013****KEFI Minerals Plc**  
**("KEFI Minerals" or the "Company")****UPGRADED JORC RESOURCE****EXPLORATION UPDATE**

KEFI Minerals, the AIM-quoted gold and copper exploration and development company with projects in the Kingdom of Saudi Arabia, is pleased to announce an updated JORC compliant total Indicated and Inferred Resource of 17.7Mt at 0.84g/t Au for 480,000oz Au at its Jibal Qutman prospect.

The Company continues its drilling programme at the Jibal Qutman Licence with two Reverse Circulation (RC) and one diamond drill rig and continues to expand the mineralised system, which is yet to be closed off. Kefi Minerals is the operator of the project under the Company's 40%-owned Gold & Minerals Joint Venture ("G&M").

**HIGHLIGHTS**

- Approximately 77% of the total resource, by volume has been upgraded to an Indicated Resource category, 13.6Mt at 0.87g/t Au for 383,000 oz Au, and 4Mt is in the Inferred Resource category at 0.74g/t Au for 97,500 oz Au.
- The second phase RC drilling programme is on-going with mineralisation remaining open along strike at the South, 3K Hill and 4K Prospects.
- A new area of mineralisation has been discovered, called the East Zone and is currently being drill tested.
- Prefeasibility studies are underway to accompany a Mining Licence Application planned for Q1 2014.

**Jeff Rayner, Managing Director of KEFI Minerals, commented:**

"We are delighted with the rapid success of our exploration programme. From licencing in mid-2012 to discovery in late-2012; now another resource upgrade whilst we continue steady progress on plans for a Mining Lease Application in early 2014.

"We are dedicated to continuing our rapid progress towards development of the Jibal Qutman resource and we look forward to updating the market in due course."

**Jibal Qutman Resource Update**

At Jibal Qutman an updated resource has been calculated from additional drill and trench sampling results received up to mid November 2013. The data set considered is comprised of 56 diamond drill holes, 167 RC drill holes and 225 trenches. There were 13,844 drill hole assays and 8,065 trench assays for 21,909 assays in total considered. Geostatistics has been performed on each separate deposit and top-cuts ranging from 10.5g/t to 25.4g/t Au applied.

Drilling has been carried out on 50m x 25m and 50m x 40m spacings to nominally 120m depths. Trenches were excavated at 50m and 25m spaced sections.

The resource estimate has been confined to maximum depths of 50m to 70m below surface.

An inverse distance squared block model has been produced in Surpac, supported by basic geostatistics to fill all of the interpreted orebody solids with grade for an updated JORC Compliant Indicated and Inferred resource estimate:

Summary by Resource Category

Zone	Volume	Tonnes	Au	grams	ozs
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Indicated

Main	654,881	1,735,433	0.91	1,578,665	50,755
West	2,284,367	6,053,574	0.84	5,056,475	162,569
South	1,206,993	3,198,534	0.72	2,302,418	74,024
3KHill	994,067	2,634,275	1.13	2,971,040	95,521

Total	5,140,308	13,621,816	0.87	11,908,599	382,870
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Inferred

Main	485,647	1,286,957	0.72	927,186	29,810
West	377,468	1,000,286	0.75	747,692	24,039
South	224,974	596,178	0.55	326,327	10,492
3KHill	403,848	1,070,196	0.89	947,162	30,452
4K Hill	48,950	129,719	0.65	84,002	2,701

Total	1,540,887	4,083,336	0.74	3,032,369	97,493
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<b>Grand Total</b>	<b>6,681,195</b>	<b>17,705,152</b>	<b>0.84</b>	<b>14,940,968</b>	<b>480,363</b>
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### Ongoing Exploration

The second phase RC drill programme continues with one RC drill rig committed to infill drilling on 50m x 25m and 50m x 40m grids to upgrade resources to Indicated Category, and one RC rig is performing exploration and step out drilling at the 4K and East Zone.

The third RC rig is off-site being under repair.

A diamond drill rig is drilling targeted zones for further metallurgical testwork.

The best results from the recently drilled RC and diamond drill holes include:

hole	from m	to m	interval		grade		Zone
JQRC138	12	19	7	m	1.84	g/t	MAIN
JQRC145	44	52	8	m	1.00	g/t	South (northern extension)
JQRC153	32	38	6	m	1.16	g/t	
JQRC153	73	83	10	m	1.88	g/t	3K Hill
JQRC156	6	11	5	m	1.03	g/t	South (northern extension)
JQRC158	60	62	2	m	2.23	g/t	South Zone
JQRC159	87	89	2	m	1.55	g/t	South Zone
JQD051	46	58	12	m	1.37	g/t	West Zone
JQD052	72	77	5	m	4.72	g/t	West Zone
JQD053	0	40	40	m	1.08	g/t	West Zone
	85	97	12	m	1.51	g/t	
JQD054	18	29	11	m	1.85	g/t	3K Hill

## Others

Feasibility study: G&M plans to complete a Pre-Feasibility Study in Q1 2014 and subsequently apply for a Mining Licence for the G&M JV. Feasibility study related works including drilling for mine water supply, environmental, plant and mine infrastructure have been initiated.

## Enquiries

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*References in this announcement to exploration results and potential have been approved for release by Mr. Jeffrey Rayner. Mr Rayner is a geologist and has more than 25 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.*

Further information on KEFI Minerals is available at [www.kefi-minerals.com](http://www.kefi-minerals.com)

## KEFI Minerals' Strategic Plan in the Kingdom of Saudi Arabia



In 2009, KEFI Minerals formed the Gold and Minerals Joint Venture (“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. To date, the G&M has conducted preliminary regional reconnaissance and lodged 23 Exploration Licence Applications (ELAs), of which 4 have been granted.

The ELAs were initially applied for and granted to ARTAR. Incorporation of G&M has been completed and any granted Licences will be transferred into G&M in due course.

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.

**-Ends-**