

AIM: KEFI

11th August 2008

**KEFI Minerals Plc  
("KEFI Minerals" or the "Company")****GEOPHYSICAL SURVEY IDENTIFIES DRILL TARGETS AT BAKIR TEPE PROJECT**

KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey, is pleased to announce the results of a recently completed pole-dipole Induced Polarisation ("IP")/Resistivity survey on its 100% owned Bakir Tepe Licences in southwestern Turkey.

The IP survey has defined two moderately strong chargeability anomalies, one of which the survey suggests has a strike length of over 900m, in what is interpreted to be a very favourable setting for volcanic massive sulphide (VMS) copper-gold style of mineralisation.

The northern anomaly is marked by continuous chargeability values exceeding 10mV/V, up to a maximum of 19.9mV/V. The anomaly has a strike length of approximately 900m east-west and is up to 350m in width. The two dimensional inversion models place the depth to the top of the chargeable source as greater than 50m and up to 120m in places. This anomaly coincides with the down-dip projection of the known copper-gold mineralisation in the area.

The southern anomaly is marked by continuous chargeability values exceeding 10mV/V, up to a maximum of 19.0mV/V. The anomaly has a strike length of over 400m east-west, is up to 250m in width, and is open ended to the west. The two dimensional inversion models place the depth to chargeable source as approximately 50m.

The IP responses are interpreted as being indicative of the occurrence of potentially economically significant levels of sulphide mineralisation. KEFI Minerals plans to complete an initial phase of diamond drilling to test the IP anomalies at depth. Drilling of up to three holes, each to around 200m deep, is scheduled for September 2008. Further drilling programmes will then be coordinated based on the success of the initial phase of diamond drilling.

The alteration sequence observed at Bakir Tepe is typical of peripheral alteration "apron" zones that form around the core of a massive sulphide deposit. The geophysical IP survey was designed to explore for the presence of sulphide mineralisation at depths of up to 250m below surface, in the vicinity of the outcropping mineralised alteration zones.

KEFI Minerals was granted the Bakir Tepe Licences, covering a total area of 78 km<sup>2</sup> in southwestern Turkey in June 2008. The area is prospective for Cyprus-type VMS style of copper and gold mineralisation.

As reported previously, initial surface grab and channel samples have returned values of up to 3.6% copper, 4.6 g/t gold, 67 g/t silver and 1,070 g/t zinc from mineralised alteration zones at Bakir Tepe.

KEFI Minerals' Managing Director, Jeff Rayner, commented:

**“The results of the IP survey at Bakir Tepe confirm our view of the potential of the area to host significant copper-gold mineralisation and have provided valuable data for planning the initial phase of drill testing. The three planned diamond drill holes will test the possibility that the IP anomalies represent part of an extensive hydrothermal system with the potential to host a large tonnage mineralised body.”**

## Enquiries

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*References in this announcement to exploration results and potential have been approved for release by Mr Malcolm Stallman, B.App.Sc. Mr Stallman is a geologist and has more than 20 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.*

## Notes to Editors:

KEFI Minerals commenced trading on AIM on 18 December 2006 and aims to create shareholder value through the discovery and exploitation of gold and copper deposits.

KEFI Minerals currently has the following nine exploration projects in Turkey:

1. At **Derinin Tepe** in the Western Anatolia Region, low-sulphidation epithermal quartz veins have been identified with gold and silver mineralisation.
2. 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.
3. 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.
4. **Hasancelebi**, in central Turkey, is prospective for high-sulphidation epithermal gold mineralisation and Iron-Oxide Copper-Gold (“IOCG”) mineralisation.
5. At **Karalar**, in Central Anatolia, highly anomalous gold in stream sediments have been identified in an area of historic base metal mines.
6. **Muratdag**, in the Western Anatolia Region, is prospective for Carlin-style epithermal gold mineralisation.
7. **Meyvali**, in the Western Anatolia Region, is prospective for epithermal and skarn related mineralisation.
8. At **Yatik**, in the Western Anatolia Region, low-sulphidation epithermal quartz veins with gold and silver mineralisation have been identified.
9. **Bakir Tepe**, in southwestern Turkey, is prospective for Cyprus-type volcanogenic massive sulphide (VMS) copper-gold mineralisation.

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.

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 and potentially other countries in the region.

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](http://www.kefi-minerals.com) and the Company's AIM code is "KEFI".

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