

AIM: KEFI

1 July 2008

**KEFI Minerals Plc
("KEFI Minerals" or the "Company")**

DRILLING RESULTS FROM DERININ TEPE PROSPECT

KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey, is pleased to announce the results from the second-phase diamond drilling programme at the Company's 100%-owned Derinin Tepe Prospect in Balikesir province, western Turkey.

The eight drillholes were designed to test for extensions of the mineralised veins at depth along 200m of strike of the main West Vein structure.

Highlights

- The targeted vein structure was intercepted in seven of the eight holes drilled.
- Drillhole KDTD13 intercepted **16.05g/t gold over 2.85m** from 111.00m downhole and **29.0g/t silver over 8.10m** from 106m downhole.
- All drillholes intercepted widespread anomalous silver values with higher grade intercepts of up to **51.9g/t silver over 4.55m** from 52.70m downhole in drillhole KDTD15.

Previous assays from surficial channel-chip sampling and grab sampling undertaken by KEFI Minerals had returned up to 152g/t gold and 1,320g/t silver from low sulphidation epithermal quartz veins with cumulative strike lengths of over 2km and widths of up to 8m at surface. Extensive ancient workings were exposed in trenching, revealing 100m to 200m strike lengths of underground workings in the West, Central and East veins.

KEFI Minerals' initial programme comprised nine drillholes during 2007 that intersected epithermal quartz veins and associated quartz-vein stockwork zones. Drillhole KDTD4, on the West Vein, returned the best intercept of the initial programme with 3.35g/t gold and 89.9g/t silver over 3.60m from 38.00m downhole.

A second-phase diamond drilling programme was designed to intersect the prospective West Vein quartz veins at depths of 100m to 130m below surface. Assay results have now been received from this second programme which comprised eight holes totalling 1,180.25m drilled during 2008.

All drillholes, except KDTD11, intercepted low-sulphidation quartz veins, quartz vein stockwork zones and quartz breccia zones. The best intercepts of the programme were:

- Drillhole KDTD13 - 16.05g/t gold over 2.85m from 110m downhole and 29.0g/t silver over 8.1m from 106.60m downhole;
- Drillhole KDTD15 - 1.36g/t gold and 42.2g/t silver over 1.35m from 54.65m downhole and 1.01g/t gold and 28.2g/t silver over 0.70m from 60.25m downhole;
- Drillhole KDTD10 - 46.8g/t silver over 3.50m from 71.60m downhole; and
- Drillhole KDTD16 - 25.3g/t silver over 6.90m from 116m downhole.

Intersections from quartz vein zones are given in Table 1 below:

Table 1: Diamond drillhole results from Derinin Tepe Project

Hole	From (m)	To (m)	Apparent Width (m)	Gold (Au g/t)	Silver (Ag g/t)
KDTD010	71.60	75.10	3.50	NSA	46.8
KDTD011	130.20	131.10	0.90	NSA	19.0
KDTD012	164.30	166.10	1.80	NSA	12.7
KDTD013	111.00	113.85	2.85	16.05	54.8
KDTD014				NSA	NSA
KDTD015	54.65	56.00	1.35	1.36	42.2
&	60.25	60.95	0.70	1.01	28.2
KDTD016	116.30	123.20	6.90	NSA	25.3
KDTD017				NSA	NSA

NB:

Intersections calculated using a 0.5 g/t Au cut off grade

Weighted averages have been calculated for gold/silver grades

KEFI Minerals' Managing Director, Jeffrey Rayner, commented:

“Our exploration activities at Derinin Tepe have considerably increased our understanding of the nature and distribution of the epithermal gold-silver mineralisation within the project area. KEFI’s geologists are integrating and assessing all available geological, geochemical, and drilling data prior to undertaking further exploration at the prospect.”

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 was formed on 24 October 2006 for the purposes of holding EMED Mining's exploration interests in Turkey and Bulgaria with a view to creating shareholder value through the discovery and exploitation of gold and copper deposits.

KEFI Minerals commenced trading on AIM on 18 December 2006, following the successful placing of 46,666,667 shares at 3p to raise £1.4 million.

In Turkey, KEFI Minerals has nine exploration projects:

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

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 Bulgaria.

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 and the Company's AIM code is "KEFI".

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