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KEFI Minerals Raises £515,000 in Equity Placing

8 January 2010

KEFI Minerals, the AIM-quoted gold and copper exploration company, is pleased to announce it has successfully placed 32,187,500 ordinary shares of 1p each ("Ordinary Shares") at a price of 1.6 pence per Ordinary Share (the "Placing Shares") to raise approximately £515,000 before expenses (the "Placing"), subject to receipt of the placing funds and admission of the Placing Shares to trading on AIM.

The purpose of the Placing is to raise additional capital to fund on-going strategic initiatives and further exploratory work on its highly prospective exploration areas in Turkey and Saudi Arabia where KEFI Minerals is operator of exploration joint ventures.

The total number of Ordinary Shares in issue following the issue of the Placing Shares will be 270,354,259 Ordinary Shares.

Application will be made to admit the Placing Shares to trading on AIM ("Admission") and dealings in the Placing Shares are expected to occur on 13 January 2010.

The Placing Shares will, when issued, rank pari passu in all respects with the existing Ordinary Shares in issue including the right to receive dividends and other distributions declared following their issue.

Jeff Rayner, Managing Director of KEFI Minerals, commented "We are pleased with the support that KEFI Minerals continues to receive from investors. The Placing will allow us to further advance our exciting projects in both Turkey, where we recently announced a joint venture agreement with Centerra Gold, and the Kingdom of Saudi Arabia, where we have a joint venture with local conglomerate ARTAR".

Enquiries

KEFI Minerals	Fox-Davies Capital	WH Ireland	Bishopsgate Communications
Jeffrey Rayner	Oliver Stansfield	Katy Mitchell	Nick Rome / Michael Kinirons
+90 533 928 19 13	+44 20 7936 5220	+44 161 832 2174	+44 20 7562 3350

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