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Progress at the Hikyrin South and Selib North projects, Saudi Arabia

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KEFI Minerals, an AIM-quoted gold and copper exploration company is pleased to provide a progress report on the Hikyrin South and Selib North Exploration Projects in the Kingdom of Saudi Arabia

HIGHLIGHTS

- These two licenses were formally granted in January 2012 and June 2011 respectively and field work has advanced to the stage of drilling, which is planned to commence during the current quarter;
- Recent field work included geological mapping, trenching across the ancient workings and rock chip channel sampling of identified mineralised structures;
- At Hikyrin South, samples taken from the waste dumps of ancient mining have returned up to 16.3 g/t Au and an average of 5.9 g/t from 24 samples spread over a 700m strike length; and
- At Selib North samples taken from areas of new discoveries and of ancient mining have returned up to 27.7g/t Au, 7.99g/t Au and included 7m at 1.18g/t Au.

KEFI Minerals' Strategic Plan in the Kingdom of Saudi Arabia

In 2009 KEFI Minerals formed the Gold and Minerals ("G&M") Joint Venture 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 JV has conducted preliminary reconnaissance and lodged 18 Exploration Licence Applications (ELA's) of which 3 have been granted.

The ELA's were initially applied for by ARTAR . Incorporation of G&M is now complete and granted Licences will be transferred into the JV company 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.

Mr Jeffrey Rayner, KEFI Mineral's Managing Director, said:

"We are very pleased with the progress of our exploration programmes at Hikyrin South and Selib North Projects, in Saudi Arabia. Having already recognised new gold bearing shear zones and quartz veins at Selib North, we are delighted by the encouraging sample results at Hikyrin South. "

"We look forward to commencing the drilling programme this quarter which we hope will further highlight the huge prospectivity of the region and the potential to add value for the long term benefit of all stakeholders."

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References in this announcement to exploration results and potential have been approved for release by Mr Jeffrey Rayner (BSc.Hons). 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.

Background

Hikyrin South

KEFI Minerals has mapped the geology of the "Houimedan West" historic workings in the Hikyrin South Exploration Licence ("EL") in the central Arabian Shield region, and samples of the ancient mine dumps have returned encouraging gold results

Samples taken from the quartz vein rejects from historic mining activities have returned up to 16.3 g/t Au and an average of 5.9 g/t Au from a total of 24 samples from the dumps spread over 700m strike length

These results support the high gold grades of the quartz veins in the dumps which were sampled by the French Geological Survey ("BRGM") in the 1980's when they reported assay results up to 78.6g/t Au.

The individual quartz veins are narrow, generally 0.2 to 0.6m wide and occur in a sheared and hematite altered zone of up 4m width.

Mapping, trenching across the workings, and rock chip channel sampling of the mineralised structures is currently underway and a first phase programme of Reverse Circulation ("RC") and diamond drilling is planned to commence this quarter.

The entire area of the Hikyrin South EL has been soil sampled on a wide spaced grid, gold and multi-element results are pending.

Results of the current program at Hykirin South will be reported as they come to hand during the current and next quarters.

Field work on the central Hikyrin EL will commence in the current quarter.

Selib North

Follow up prospect scale mapping and sampling continues to identify new areas of gold mineralisation at the Selib North EL in the eastern part of the Arabian Shield. Rock chip sampling of quartz veins have returned some significant sample grades, including 27.7g/t Au, 7.99g/t Au and 7.12 g/t Au. Rock chip channel sampling results included 7m at 1.18g/t Au, 3m at 1.5 g/t Au, 1m at 5.45 g/t Au.

Mapping and sampling of the extensive area of the old workings at the ancient mine site of Selib North is also currently underway. The area of shallow workings and dumps cover an area of 2km x 500m.

Results of the current program at Selib North will be reported as they come to hand during the current and next quarters.

Strategic Plan in the Kingdom of Saudi Arabia

In 2009 KEFI Minerals formed the Gold and Minerals ("G&M") Joint Venture in Saudi Arabia with local Saudi partner "ARTAR", to explore for gold and associated metals in the Arabian Shield. To date the JV has conducted preliminary reconnaissance across the Arabian Shield and lodged 18 Exploration Licence Applications (ELA's) of which 3 have been granted. All of the ELA areas contain ancient workings, some have visible gold in quartz veins, and two are within 50kms of two operating gold mines.

During the 1970's and 1980's The Geological Surveys Departments of the USA ("USGS") and of France ("BRGM") documented 5000 mineral occurrences, including over 1000 for gold. Only 51 of these mineral occurrences were drilled.

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. Pending incorporation of the joint venture company, applications have been lodged by ARTAR on behalf of G&M.

Some prospects within the ELA's have historically reported drill intercepts of up to 6m at 3.54 Au, 6m at 13.1 Au, 21m at 3.32Au, 4m at 4.93, Au from shallow (less than 70m depths) but these have yet to be verified in accordance with current reporting standards.

G&M looks forward to introducing the latest international exploration techniques to parts of the Kingdom which could potentially benefit. G&M is dedicated to developing long term minerals operations which is expected to be facilitated by ARTAR's status as a major industrial conglomerate.

Further information on KEFI Minerals is available at www.kefi-minerals.com and the Company's AIM code is "KEFI".

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