



**KEFI Minerals Plc**

Doğu Akdeniz Mineralleri  
San. Tic. Ltd. Şti.  
Cemal Gürsel Cad.  
Yalı Apt. No:304  
K:4 D:9 Karşıyaka İZMİR

Tel: +90 232 381 9431  
Fax: +90 232 381 9071  
Email: info@kefi-minerals.com

**AIM: KEFI**

**27 December 2013**

**KEFI Minerals plc**

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

**Results of General Meeting**

**KEFI Minerals, the AIM-quoted gold and copper exploration and development company, announces that all resolutions proposed at the General Meeting held today in Sydney, Australia were duly passed by the members.**

**As a result, the Company now has approval to complete the placing and acquisition of 75% of the issued share capital of Nyota Minerals (Ethiopia) Limited – a wholly owned subsidiary of Nyota Minerals Limited ("Noyota") and the holder of the Tulu Kapi exploration licence and surrounding exploration licences (as announced on 11 December 2013).**

**Background information**

Tulu Kapi was first mined in the 1930s and a DFS (Definitive Feasibility Study) was completed in December 2012, which produced a Probable Reserve of 17Mt at 1.82g/t Au (1.0Moz Au) based on an JORC-compliant Inferred and Indicated Resource estimate of 25Mt at 2.34g/t Au (1.9Moz Au). This DFS was based on the work performed to that date, which comprised over 120,000m of drilling and an aggregate expenditure of over \$50 million.

KEFI Minerals has devised an alternative approach at Tulu Kapi, which it believes will reduce the anticipated capital and operating expenditure, and should allow for a lower start-up risk and a higher overall return. Working in partnership with Nyota, KEFI Minerals plans a limited programme of RC drilling, surface sampling and metallurgical test work and additional verification of the refined engineering estimate in 2014. This will allow KEFI Minerals to refine a DFS for planned development in 2015, based on a production of approximately 85kozpa Au.

KEFI Minerals is now positioned as an operator of two gold development projects within the highly prospective Arabian-Nubian Shield which has been its primary focus since 2008: Tulu Kapi in Ethiopia and Jibal Qutman in Saudi Arabia, both of which have significant resource growth potential beyond the deposit estimates already reported. By 2017, the aggregate estimated production at these projects attributable to KEFI Minerals could exceed 80kozpa Au. The cash generated will be used to fund further exploration and, when appropriate, a dividend policy. KEFI Minerals is pleased to have seized these opportunities to potentially develop the Company into a self-funding explorer of parts of Saudi Arabia being opened for modern exploration for the first time and, in Ethiopia, to potentially develop a profitable long term operation in the best interests of all stakeholders.

## Proxy Votes

The table below sets out the votes of shareholders who voted by proxy:

Resolution	For	Against	Discretion to Chairman	Abstentions	Total
01	96,227,955	2,000	6,420	163,640	96,400,015
02	96,202,955	27,000	6,420	163,640	96,400,015

Full details of the resolutions can be found in the circular posted to shareholders as announced on 11 December 2013. The full circular is also available to download from the Company's website at [www.kefi-minerals.com](http://www.kefi-minerals.com)

## Admission of Shares

Following use of the secured loan facility as detailed in the announcement of 11 December the number of Consideration Shares issued and allotted has been reduced to 107,081,158. Application has been made for such Consideration Shares together with the 225,000,000 Placing Shares to be admitted to trading on AIM on 30 December 2013

### Enquiries

#### KEFI Minerals

Jeff Rayner +90 533 928 1913

#### Fox-Davies Capital

Simon Leathers +44 203 463 5010

#### Bishopsgate Communications

Nick Rome/Anna Michniewicz +44 20 7562 3395