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## Sale of Artvin Project

18 August 2011

KEFI Minerals, the AIM-quoted gold and copper exploration company, announces that it has sold the Company's Artvin Project in northeastern Turkey to a Turkish mining company.

The Artvin Project comprises 15 Exploration Licences (totalling 254km<sup>2</sup>) located in the Eastern Pontide Belt in northeastern Turkey.

Kackar Madencilik San. Tic. Ltd, the Company's subsidiary holding these licences, has been sold in return for KEFI Minerals receiving:

- Initial Cash payment of US\$100,000; and
- 1% Net Smelter Royalty on all future mineral production from the licences.

KEFI Minerals' Managing Director, Jeff Rayner, commented:

"This sale marks the latest step in our strategy and follows on from the earlier sale in June of the Company's Derinin Tepe (also known as Kizilcukur), Muratdag and Yatik West projects in western Turkey to Ariana Resources plc."

"Our policy has always been to continually rapidly assess and, where appropriate, turnover projects in our exploration portfolio and as such we believe our cost-efficient approach increases the probability that KEFI Minerals will make a major gold and/or copper discovery"

"We continue to evaluate opportunities in Turkey and the region. Additionally KEFI Minerals recently began exploring our Selib North Project which is the first Exploration Licence we have been granted in Saudi Arabia while we are also evaluating the Tiouit Gold-Copper Mine in Morocco."

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### About KEFI Minerals

KEFI Minerals commenced trading on AIM in December 2006 and was formed with the aim of creating shareholder value through the discovery and exploitation of gold and copper deposits. In the Kingdom of Saudi Arabia, KEFI Minerals has a minerals exploration joint venture with leading Saudi construction and investment group Abdul Rahman Saad Al-Rashid & Sons Company Limited ("ARTAR"). KEFI Minerals is the operating partner with a 40% interest and the joint venture's primary target is the discovery and development of a >1 million ounce gold deposit in the under-explored Precambrian Shield in Saudi Arabia.

In Turkey, KEFI Minerals continues to explore its current portfolio of properties prospective for copper and gold deposits as well as evaluating further opportunities.

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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