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KEFI Minerals, an AIM-quoted gold and copper exploration company with projects in Turkey and the Kingdom of Saudi Arabia, is pleased to announce the grant of two mineral Exploration Licences (the "Licences") in Saudi Arabia to the Gold & Minerals ("G&M") Joint Venture. The Licences, "Hikyryn" and "Hikyryn South" have been granted by the Kingdom of Saudi Arabia's Deputy Ministry for Mineral Resources for a period of five years.

KEFI Minerals has a 40% interest in the G&M Joint Venture and is the operating partner. To date the Company has a total of three granted Exploration Licences and a total of 15 Exploration Licence Applications ("ELAs") in the Kingdom of Saudi Arabia.

The Hikyryn and Hikyryn South Licences are contiguous, cover an area of 61km² and 90 km², respectively, and are located in the Central Arabian Gold Region ("CAGR") where Ma'aden has recently published a gold resource estimate of over 8 Moz. The licences are located 30km north of Ma'aden's Ar Rjum gold deposit (2.65 Moz) and 10km east of Ash Shakhtaliah gold deposit (0.3M oz Au). The licences host favourable shear zones, fault structures and quartz veined alteration zones, and contains ancient hard rock workings for gold.

HIGHLIGHTS

- G&M Joint Venture to immediately commence surface exploration programmes over the Licences with the aim of generating targets for drill testing as soon as possible;
- Limited rock chip sampling, undertaken by G&M during field assessment of the area, returned results of up to 5 g/t gold from quartz vein zones located within the Licences;
- Ancient gold workings are located within the Licences' area.

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

"We are delighted to have been granted a further two exploration licences in a highly prospective part of the Central Arabian Gold Region. Our geologists will commence field work immediately at Hikyryn and Hikyryn South, and continue to progress exploration work at the new gold finds at Selib North"

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

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

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