

Excellence in Discovery

KEFI
MINERALS

KEFI MINERALS PLC



87th Minesite Forum, London. 14th March 2012

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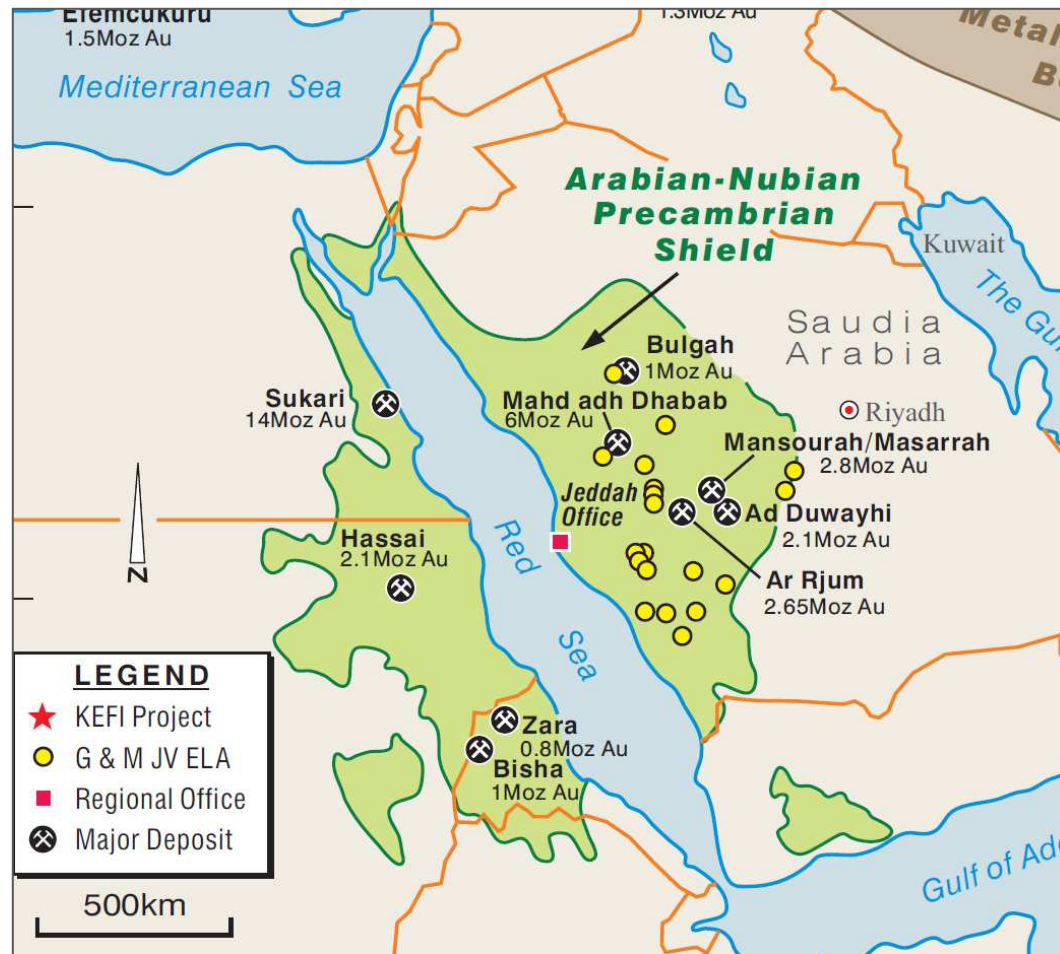
Saudi Arabia Gold & Minerals (G&M) Joint Venture

- KEFI has formed a (40:60) joint venture with a major Saudi construction company ARTAR to jointly explore the Arabian Shield for gold and base metals. ARTAR's original focus has been on construction and real estate development, however more recently the company has expanded into the minerals sector;
- Recently been awarded 3 EL's and lodged applications for a further 15 ELAs. KEFI anticipates further license awards in 2012;
- All of the ELA areas contain ancient workings, some have visible gold in quartz veins. Two ELAs are within 50kms of two operating gold mines. The ELAs are targeting both gold and copper-gold mineralisation;
- G&M has created a substantial database of historic workings, geology, geophysics, remote sensing, prospect geology, alteration studies, and structural interpretation. This has allowed for rapid identification and quality assessment of ancient workings and selective targetting for potentially major mineral deposits, with 15 ELA's in train to date and more in generation;



Saudi Arabia: Under Explored Precambrian Terrane

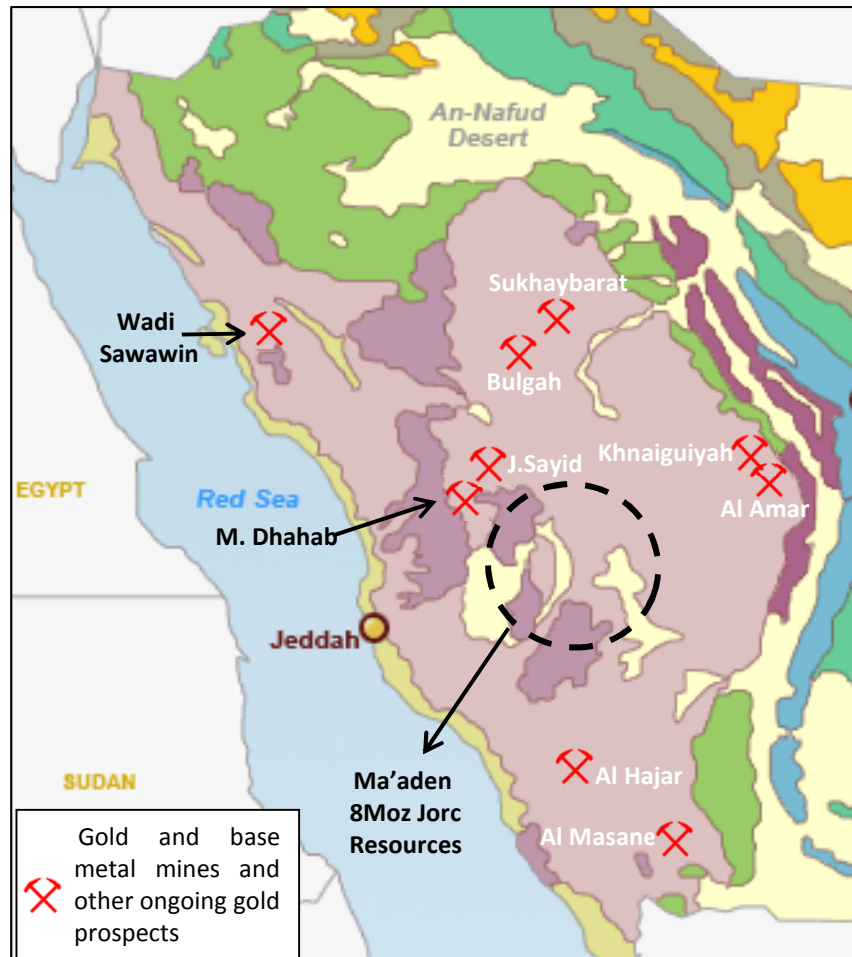
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- Major mining epochs date back 1000-3000 years ago;
- BRGM (French Geological Survey) and the US Geological Survey, explored from the 1970s to the 1990s and documented over five thousand historic gold and base metal mines, and workings;
- The Arabian Nubian Shield represents a very large area of underexplored and highly prospective Precambrian terrane.



The Gold and Base Metal Mining Scene in Saudi Arabia



- Ma'aden has five operating gold mines in Saudi Arabia. One underground and four open cut mines, using CIL, flotation and heap leach plants to recover gold.
- Ma'aden has discovered and added 8 Moz Au in JORC Resources in the last 10 years and reported a global +12 Moz Au resource in 2011;
- Barrick Gold is scheduled to commission the \$330M Jabal Sayid copper mine in H1 2012.
- Arabian American (Nasdaq:ARSD) is scheduled to bring the Al Masane Zn-Cu-Au mine into production in H1 2012
- Alara Resources (ASX) is in JV to develop the Khnaiguiyah Zn-Cu mine. Mining Licence granted in December 2010.
- London Mining (AIM) in BFS to develop the \$1.9Bn Wadi Sawawin JV iron project.



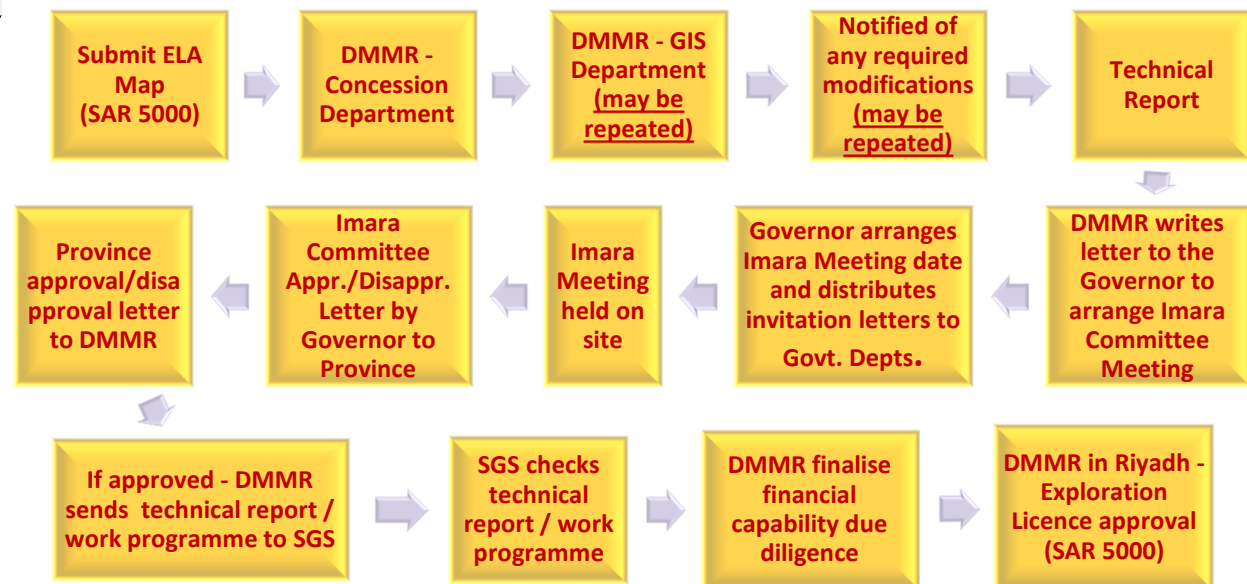
G&M JV Exploration Portfolio & Permitting

	Exploration Licence Application	Initial DMMR Review	Modify ELA as Required	Technical Report Submitted	DMMR Imara Committee Meeting	Arrange Date of Imara Meeting	Imara Committee Meeting	Emir Approval/ Disapproval	Province Approval/ Disapproval	DMMR Finalisation	Riyadh Approval
EL 1	Selib North										
EL 2	Hikryn										
EL 3	Hikryn South										
ELA 1											pending
ELA 2											pending
ELA 3											
ELA 4											
ELA 5											
ELA 6								pending			
ELA 7								pending			
ELA 8											
ELA 9											
ELA 10											
ELA 11											
ELA 12											
ELA 13											
ELA 14											
ELA 15											

Three Exploration Licences recently granted, one recently approved by the DMMR and awaiting final approval in Riyadh;

Another licence awaiting final DMMR approval, all others being progressed;

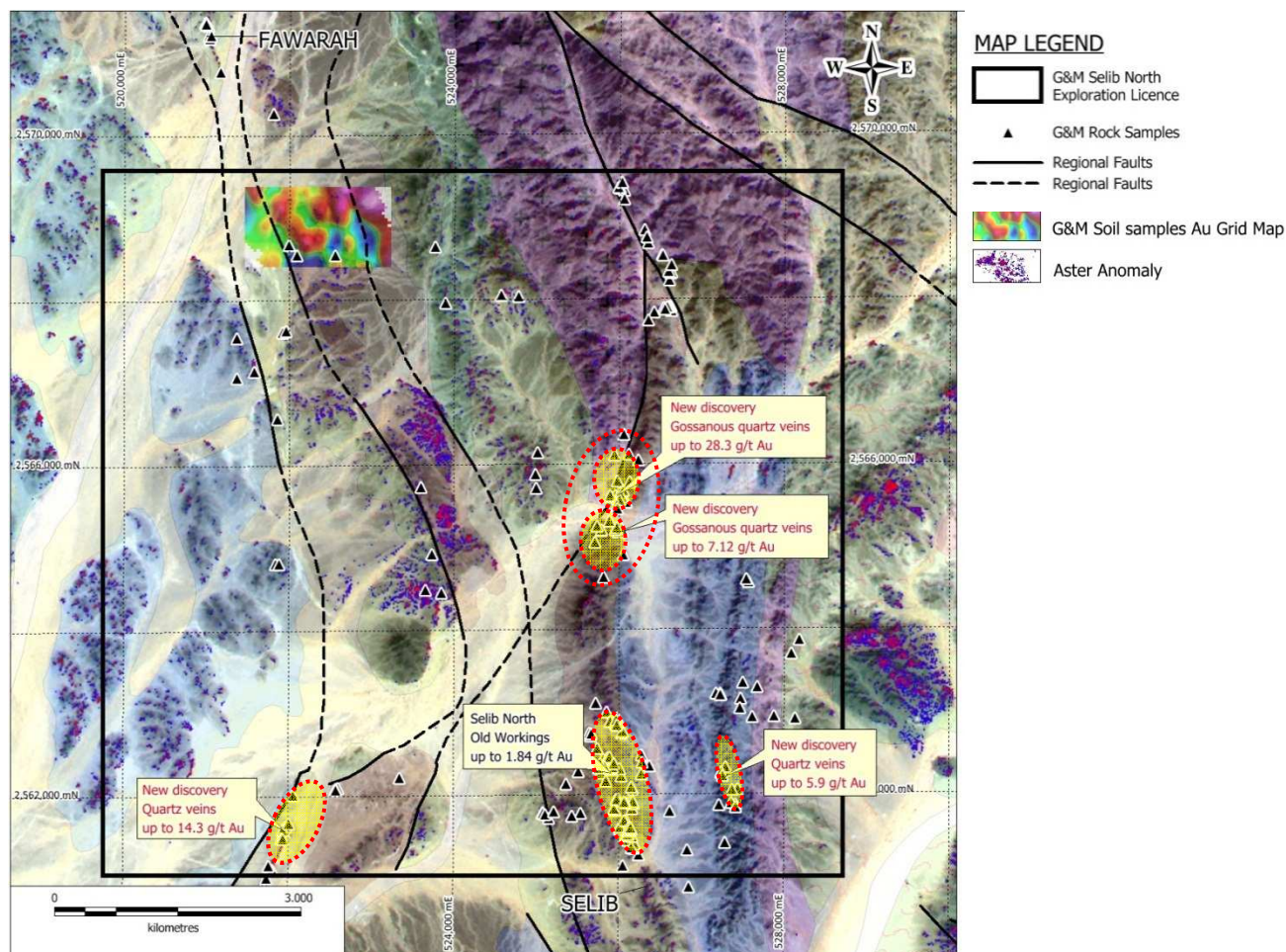
Exploration Licence Application Procedure



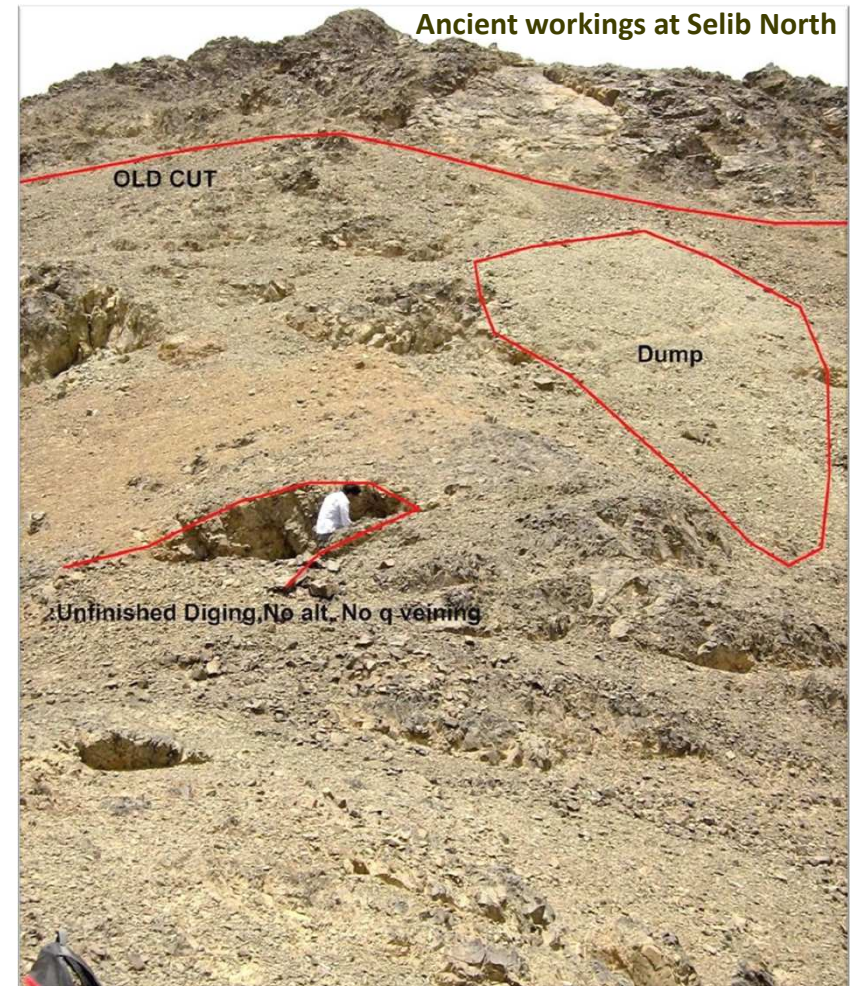
G&M's Selib North Project, Granted Exploration Licence

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- Historical mines (between Fawarah and Selib) and entire tenement area is currently being mapped and evaluated;
- New gold discoveries made within months of commencement of fieldwork;
- High grade gold mineralisation in narrow quartz veins widespread in the eastern half of the licence;
- Drill target generation. Exploration is now focused in finding clusters of veins (and their possible feeder zones) to be tested by a preliminary RC drilling programme (starting in H1 2012).



Selib North Project

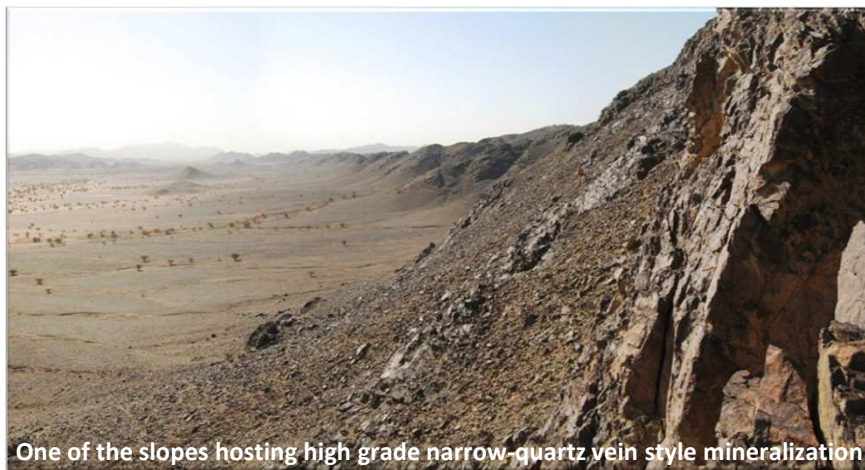


Selib North Project

Example of high grade Quartz-Carbonate-Pyrite Vein



Narrow high grade vein and alteration zone in outcrop



One of the slopes hosting high grade narrow-quartz vein style mineralization

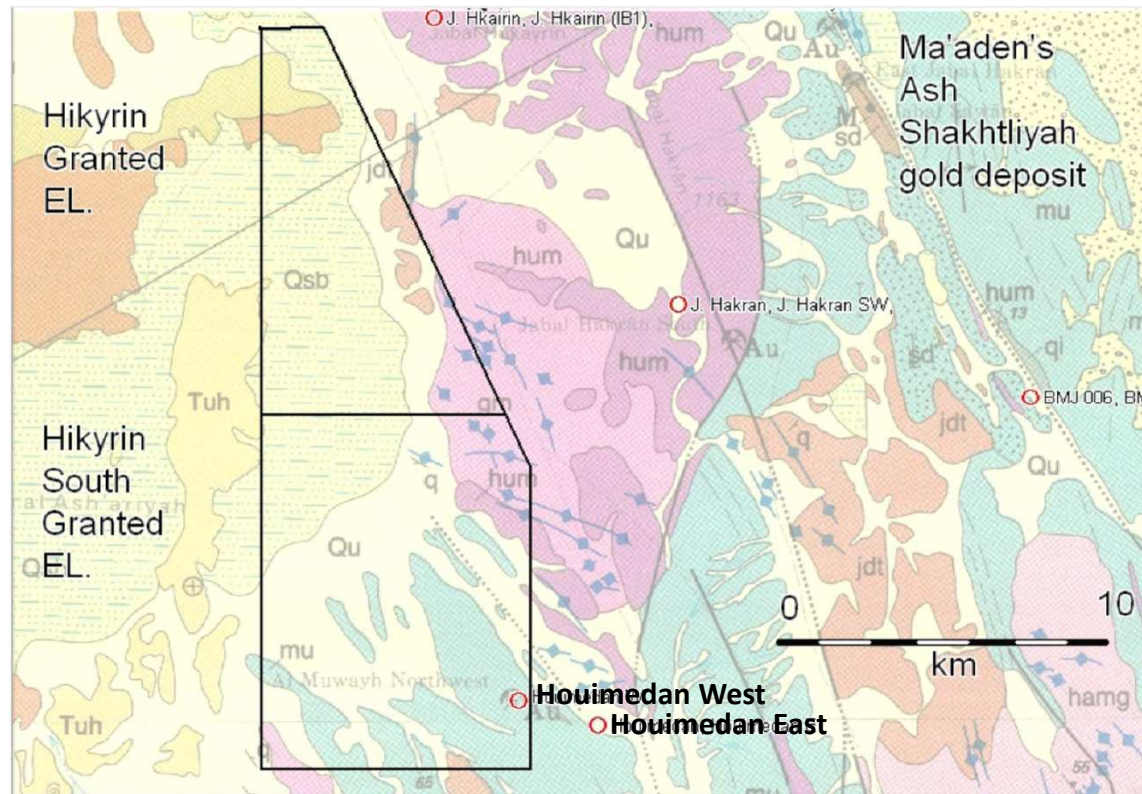


Rock chip channel sampling and Survey at Selib North



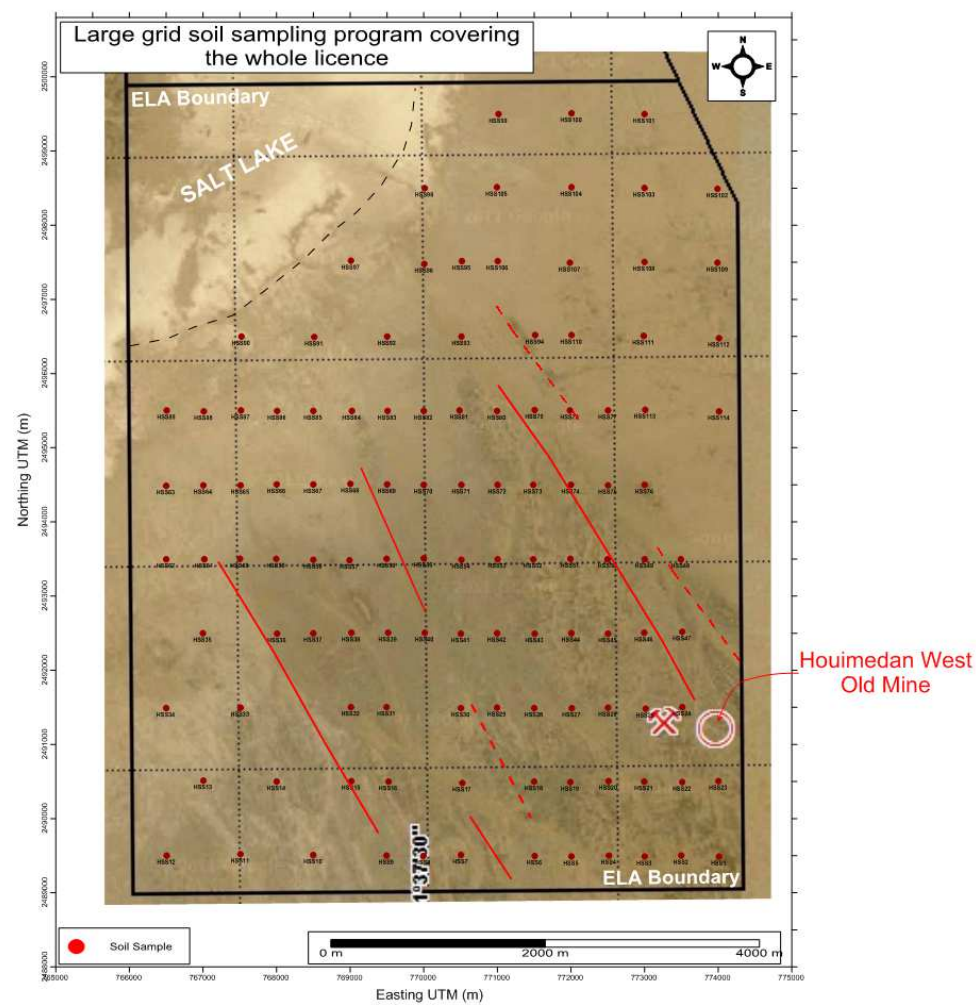
G&M's Hikyrin & Hikyrin South Gold Projects

- Hikyrin and Hikyrin South EL's granted in January 2012;
- Area includes the Houimedan West old workings, which extend for about 1km. Numerous BRGM dump samples returned up to 76 g/t Au;
- Mapping, surface sampling (soil, rock chip, trenches) underway.
- RC drilling programme scheduled in H1 2012

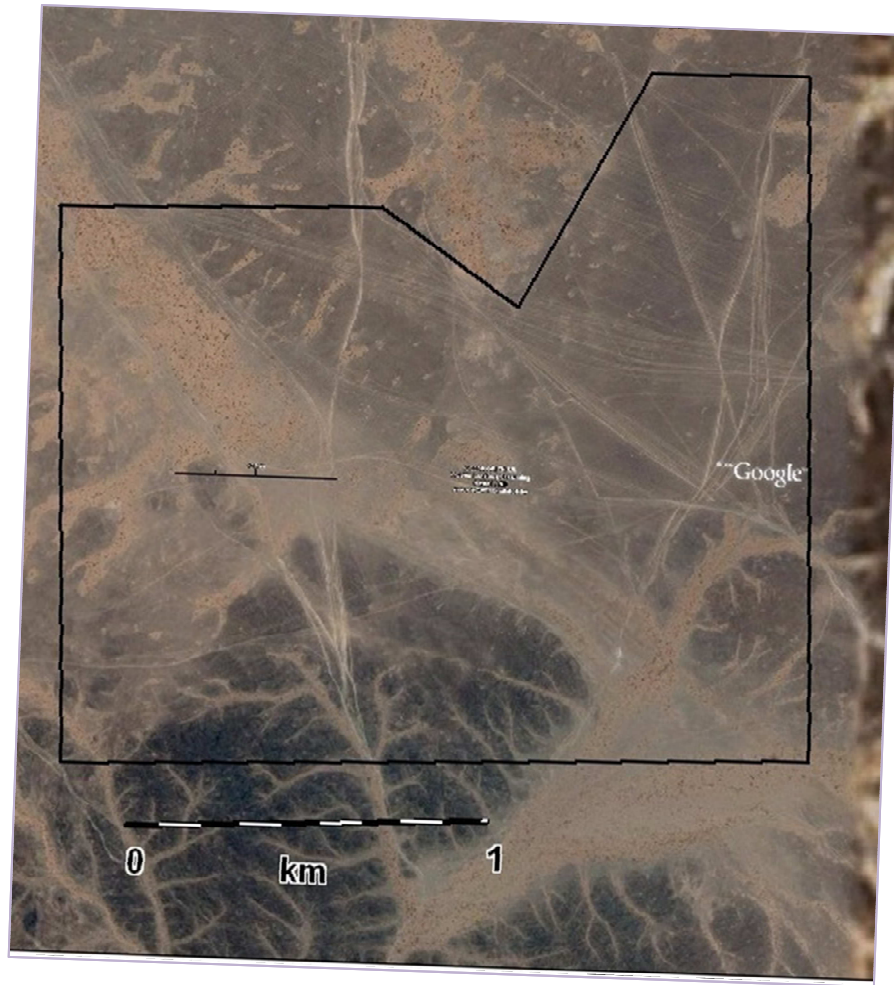


Hikyrin South

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Other prospects on G&M EL Application Areas



- Ancient workings. BRGM collected 32 dump samples average 7.98 ppm Au;
- BRGM drilled 16 drill holes to 50-60m depth (1981). Some holes drilled in an exclusion zone (archaeological site). Best results include:

Hole 29

37 - 40m: 3m at 3.54 Au

55 - 61m: 6m at 13.1 Au

Hole 28

10 - 31m: 21m at 3.87Au

Hole 24

0 - 4m: 4m at 4.93 Au

7 - 10m: 3m at 23.5 Au

Hole 22

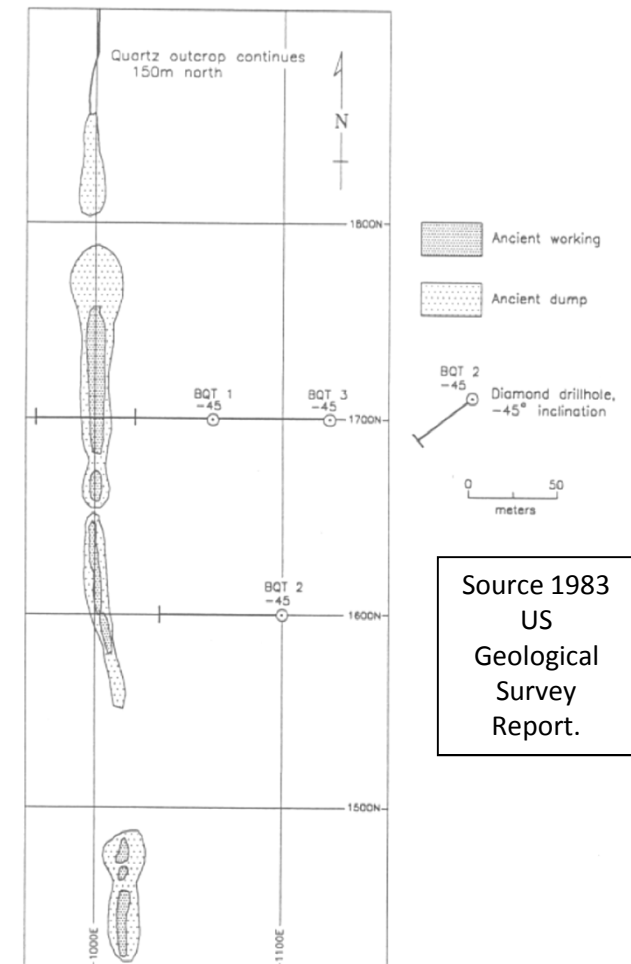
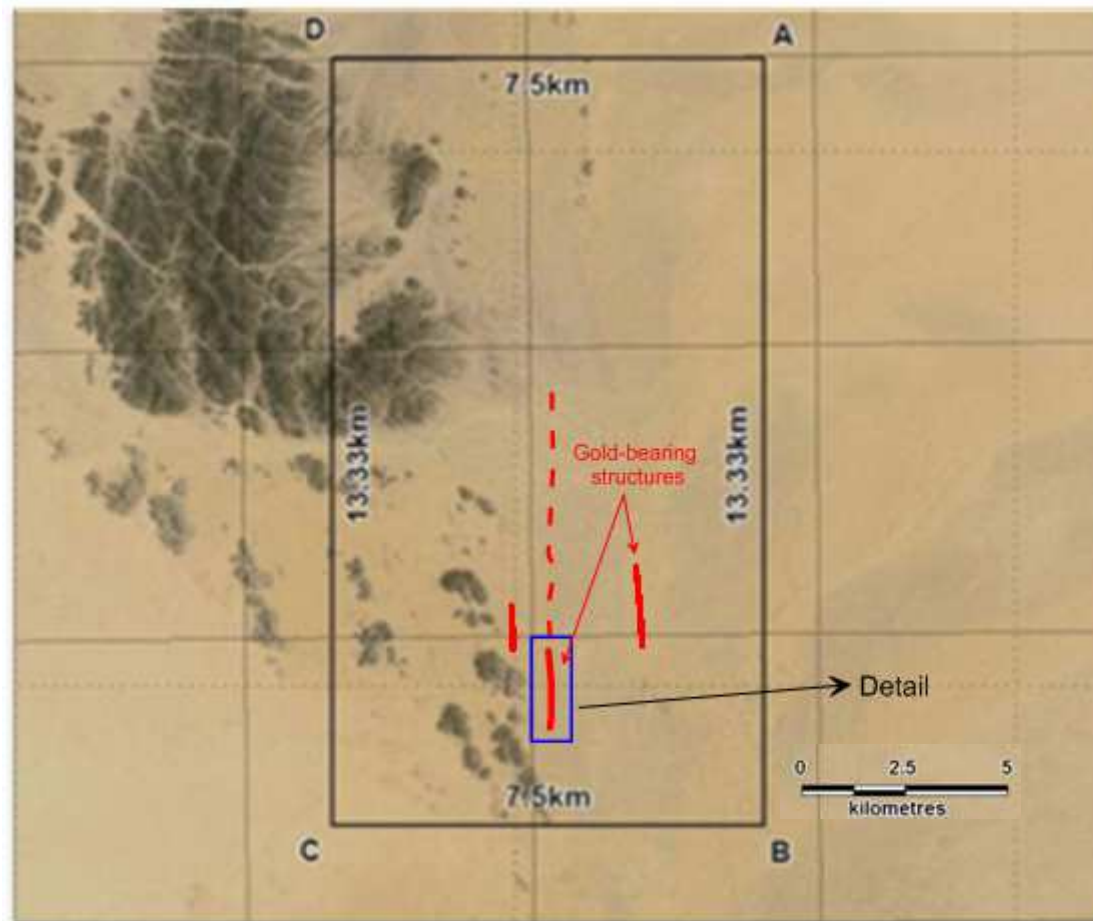
0 - 4m: 4m at 4.15 Au

- No further work since then;
- 40km along strike from Ar Rjum, 2.65M oz Au deposit;
- Reconnaissance and prospect-style exploration has demonstrated the presence of highly anomalous gold values within major vein systems in the area.



Other EL Application Areas

Licence application on High Grade Gold Vein-Style Deposit



Source 1983
US
Geological
Survey
Report.



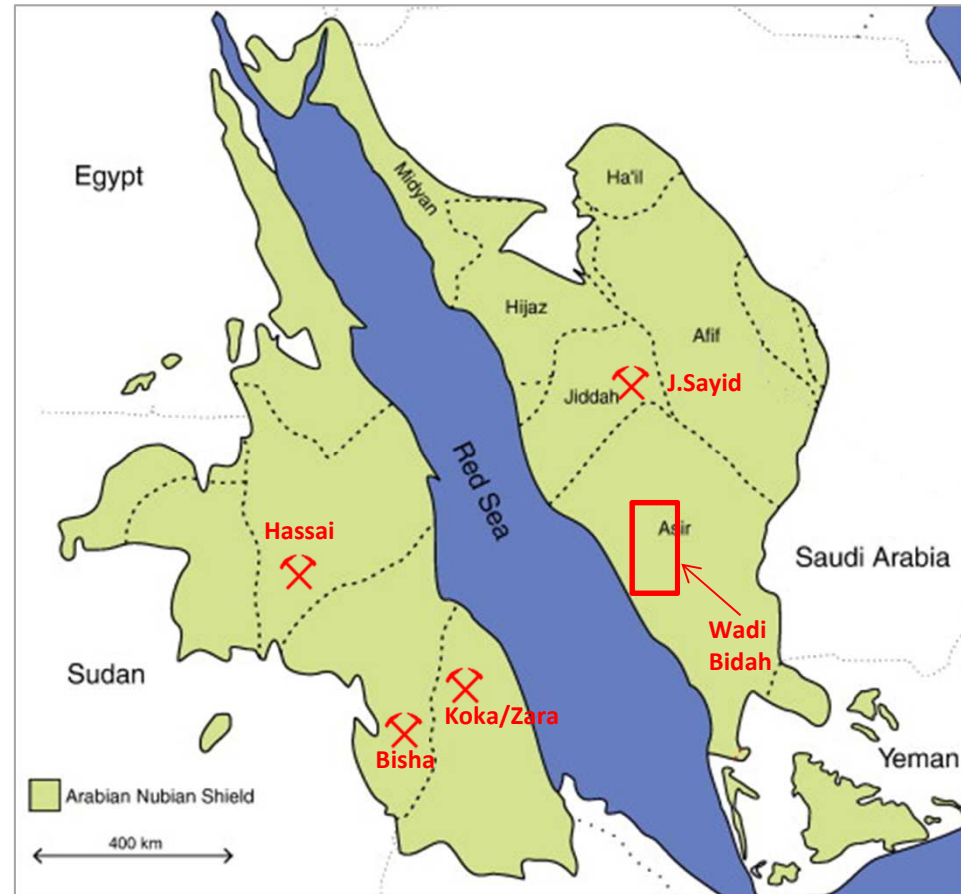
Other EL Application Areas

- Previous USGS drilling in 1983 (only 3 drill holes) intersected mineralisation at depth;
- USGS best results include 5 m @ 5.2 g/t Au and 90 g/t Ag (including 0.5 m @ 13.0 g/t Au and 180 g/t Ag, 0.4 m @ 12.5 g/t Au and 173 g/t Ag); and 1.6 m @ 6.8 g/t Au and 66 g/t Ag. Numerous veins were intersected but not sampled. In addition core loss up to 80% was recorded in quartz vein intervals;
- Old workings and quartz outcrops extends for over 800m at surface and vein outcrops continues over 4 km to the north;
- In addition G&M has discovered new gold bearing veins in the ELA area;

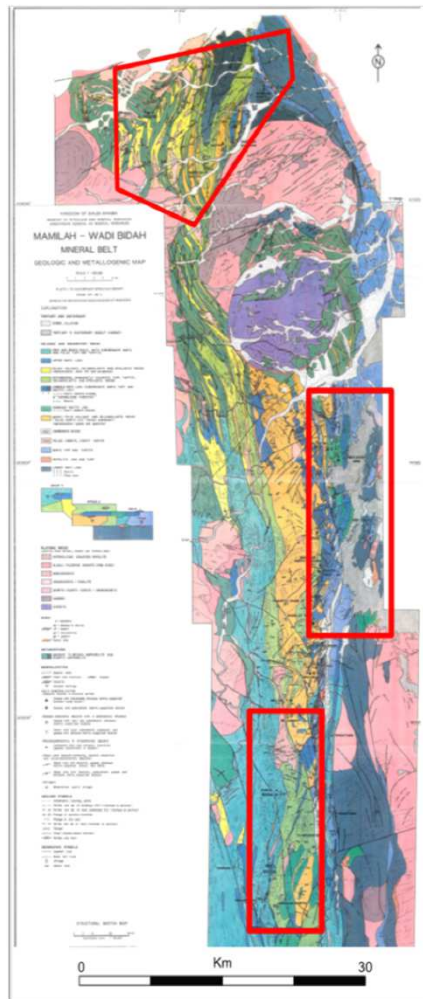


Examples of VMS (Cu-Zn-Au) deposits in Arabian-Nubian Shield

- **Barrick Gold Corp.**
 - **Jabal Sayid**, Saudi Arabia
 - 99M t 1.2% Cu; 118,000t Cu.
- **Nevsun Resources (TSX) Bisha Mine**
 - **WADI BIDAHA VMS BELT** in Eritrea
 - High-grade Au(7.99 g/t), Cu 4.4% and Zn 7.21%)
 - 1.06 Million Oz Au, 9.4 Million Oz Ag
 - 330,000 t Cu, 488,000t Zn
 - Net Cash flow \$180M per yr, Capex \$250m
- **Chalice Gold (ASX)**
 - **Koka** deposit Eritrea, 5.04Mt at 5.8 g/t Au
 - (0.94 Moz)



The Wadi Bidah VMS Belt in Saudi Arabia



- Ancient Workings and mineral occurrences for base metals and gold have been found in a number of places in Wadi Bidah Mineral District (WBMD) a north-trending belt, about 100km long and 20 km width;
- Gold is hosted in mesothermal quartz veins, as well as in supergene Gossans formed over VMS deposits. Very few drill holes tested VMS potential below 40-60m;
- ELA's contain large Gossan Structures developed as a product of weathering over polymetallic VMS deposits;
- We have over 8km strike length of gold bearing Gossans on seven separate ELA's in the belt. G&M expects some EL's to be granted in 2012
- Potential for shallow open cut gold mines at surface, and potentially large VMS Cu/Zn deposits below the Gossans.



Au Gossans and VMS deposits



G&M Sampling at Wadi Bidah Gossan

- Individual Gossans can be traced in surface for up to 4km, and 2- 30m wide;
- Previous sampling by BRGM on Gossans returned up to 18 ppm Au.
 - Only one gossan/VMS has been drilled on G&M's 7 ELA's.
- Potential for large VMS style
 - deposit in sulphide zone below 50m depths.
- Requires geophysics
 - EM & IP Surveys
- Requires deeper drilling

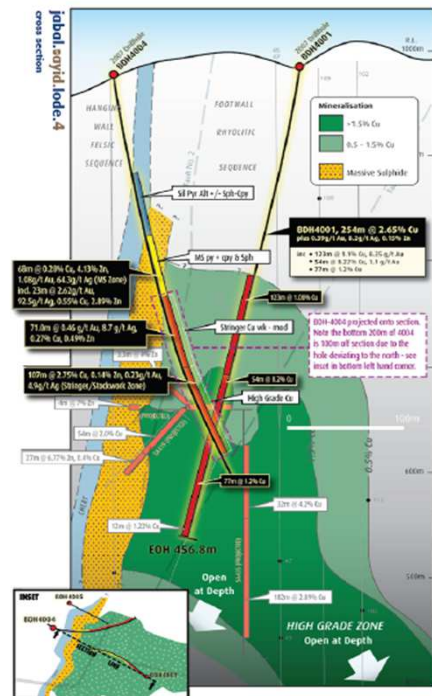


G&M Geologist mapping Gossan outcrop



Au Gossans and VMS deposits

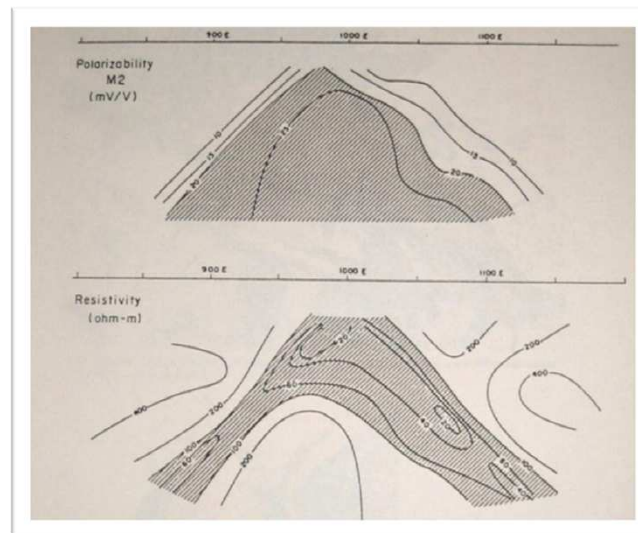
- Mineralised VMS deposits typically have supergene enriched gold in the oxidized zone (i.e. the Gossan), grading downwards to a higher grade Cu +/- Zn zone in the primary sulphide zone;



Jabal Sayid Cross Section

Ore body does not start till 200m below surface

- All of the G&M ELA areas require shallow RC drilling to evaluate the Au-enriched oxidized zone potential, and deeper diamond drilling to test for sulphides at depth;



Limited BRGM geophysical works (IP and SP)

Indicate conductors at shallow depths

- Geophysical surveys, including self potential (SP), induced potential (IP) and Electromagnetic (EM), will be carried out, to investigate sulphide potential a depth.
- The figure on the left is a positive SP profile indicating sulphides immediately below the Gossan in a G&M ELA;



Au Gossans and VMS deposits



BRGM trench on Gossan outcrop



BRGM Gossan trenching in one of the G&M ELA



Planned 2012 Work Programme

Continue Prospect scale mapping and sampling on Selib North, Hikyrin and Hikyrin South EL's in order to define:

- **1st Phase drilling: percussion (RC) drilling and diamond drilling, up to a total metreage of up 7000m on 4 to 5 prospects. This work is planned to commence in late May;**
- **2nd Phase drilling: RC and diamond, total metreage of up to 5000m, subject to results of Phase 1;**
- **Geophysics: Electromagnetic (EM) and Induced Polarisation (IP) Surveys planned;**

Continue to progress the ELA's to granted EL's;

Continue to identify new targets for licence application, and/or acquisition in the Arabian Shield;



Capital Structure & Financial Overview

- Listed on AIM in 2006
- 52 Week Range: 2.6p – 9.15p
- Current Share Price: 2.92*p
- 426.85m Ordinary Shares on Issue
- Market Cap: £12.49m*

*correct as of 12.03.2012



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