



AGM
Presentation
June 26th 2013

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References in this Presentation to exploration results and mineral resources 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. Recipients of this Presentation should note that the exploration results and minerals resources referred to in this presentation have not been verified by an independent competent person.

Quoted on AIM (KEFI)

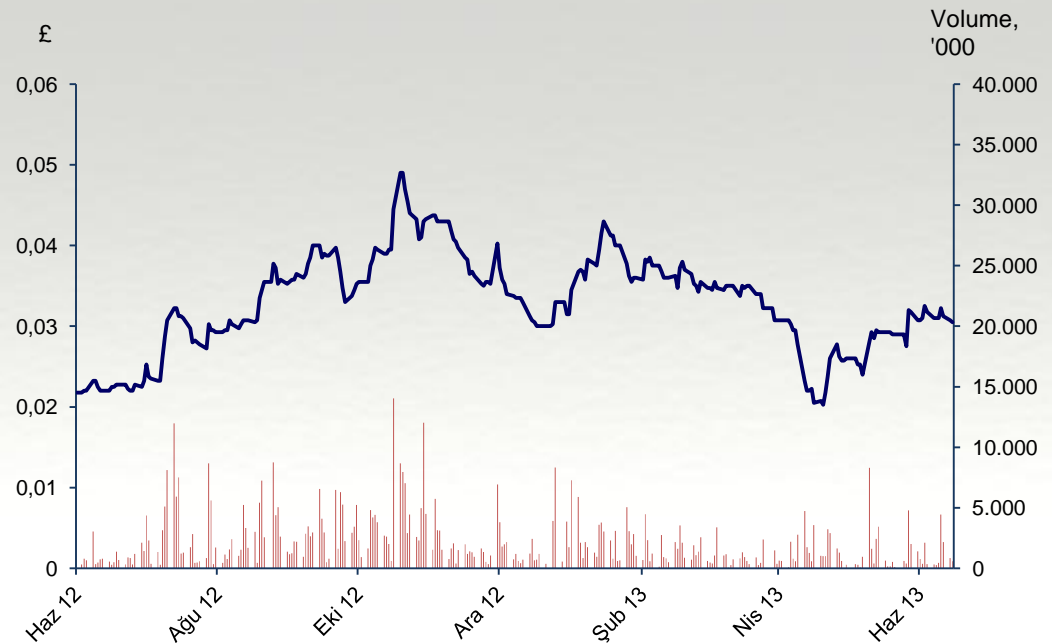
Shares on Issue: 471,346,356
Options & warrants: 43,661,667
(exercise price – 2- 7p)
Share price: 2.975p (21 Jun 13)
52 week high/low: 5p/2p
Market Capitalisation: £14.0m (21 Jun 13)

Significant shareholders:

| | |
|--------------------------------|-------|
| EMED Mining | 15.0% |
| TD Direct Investing Nominees | 10.2% |
| Lynchwood Nominees | 9.0% |
| Hargreaves Lansdown (Nominees) | 9.0% |
| Barclayshare Nominees | 8.3% |
| LR Nominees | 5.6% |
| HSDL Nominees | 4.7% |
| HSBC nominees | 4.3% |
| Investor Nominees | 4.7% |
| Alibank London Nominees | 4.1% |
| Fitel Nominees | 3.9% |
| Directors and Management | 1.2% |

Cash in Bank £1.1m (June 2013)

KEFI Minerals Share Performance



Source: FactSet

Unique position

- One of the few Western companies with exposure to gold deposits in the highly prospective, though under explored Arabian Nubian Shield;
- G&M (joint venture company) has created a substantial database which allows for selective targetting for potentially major mineral deposits;
- 4 exploration licences (ELs) awarded to G&M; 19 additional ELs under application pending targetting gold and copper-gold deposits in the Kingdom of Saudi Arabia;

Strategic Partner

- KEFI Minerals's JV partner is Abdul Rahman Saad Al-Rashid and Sons (ARTAR), a major Saudi construction group;
- ARTAR provide significant financial support and advice in Saudi Arabia, a mining friendly and low cost jurisdiction;

Maiden Resource

- Maiden Inferred Resource at Jibal Qutman of 10.3Mt at 0.94g/t Au for 313,000oz (May 2013);
- Excludes new discovery at 3K Hill;

Upcoming newsflow

- Ongoing exploration work programme expected to generate regular newsflow in the coming year;
- Award of additional prospective licences expected this year;
- Anticipate making application for a mining permit at Jibal Qutman by Q1 2014;

Financing

- Planning to extend the drilling programme and complete a pre-feasibility study at Jibal Qutman;

- KEFI Minerals is exploring for gold and copper in the Arabian Shield;
- 40:60 joint venture with a major private Saudi construction company (ARTAR): the Gold & Minerals JV (G&M). KEFI is the technical partner and Operator of the JV;
- G&M, through ARTAR has been awarded 4 Exploration Licences (ELs) (Jibal Qutman, Selib North, Hikyrin and Hikyrin South);
- Applications lodged for a further 19 ELs. Further licences are expected in 2013;
- All of the EL and application areas contain ancient workings for gold and/or base metals and were initially targeted using G&M's substantial database of historic workings, geology, geophysics, remote sensing, prospect geology, alteration studies and structural interpretation;
- Trench sampling, diamond and RC drilling and an electrical (IP) geophysical survey on some or all of the 4 ELs;
- G&M negotiating the purchase of its own multi-purpose drill rig to increase drilling capacity, lower overall drilling costs and increase flexibility;
- Funded to complete current Phase 2 drill programme (15,000m), to start PFS at Jibal Qutman and to acquire drill rig and support equipment;

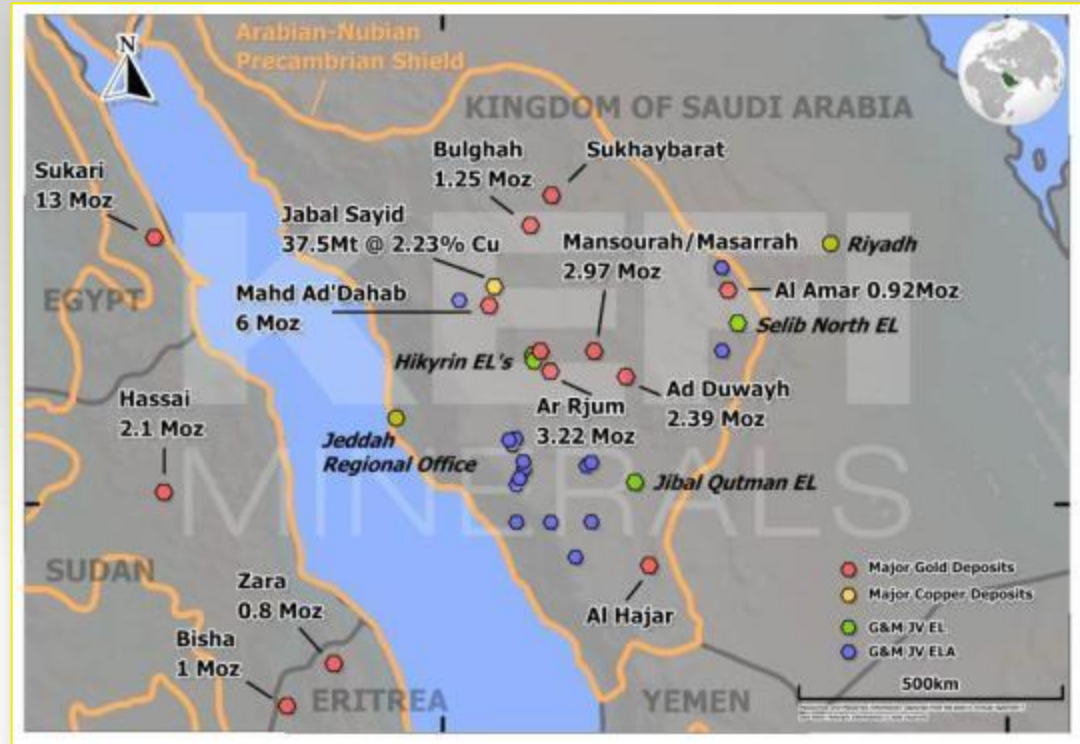


Saudi Arabia resource potential

- Major mining epochs date back 1000-3000 years ago

- Exploration by BRGM (French Geological Survey) and the US Geological Survey (the 1970s - 1990s) documented >5000 historic gold and base metal mines and workings

- The Arabian Nubian Shield represents a very large area of under-explored and highly prospective Precambrian terrane



- Ma'aden has four operating gold mines in Saudi Arabia. One underground and three open cut mines, using CIL, flotation and heap leach plants to recover gold. Ma'aden has discovered and added 8Moz Au in JORC Resources in the last 10 years and reports a global +13Moz Au in Resources.

Saudi Arabia: Low cost environment

- Cheap energy, diesel cost is €0.08 per litre and cheap labour costs. Largest operating costs to produce gold are energy, labour and consumables;
- Infrastructure: Located 90 km from city of Bisha, twice daily Saudi Airway flights to Riyadh and Jeddah. Dual lane asphalt highway 40km away from project location;
- Low cost tax regime;
- Financing: Up to 75% of capital could be available via the Saudi Industrial Development Fund (SIDF). SIDF provides loans for local Saudi projects of up to 75% of the capital cost of mine development at nominal interest rates;

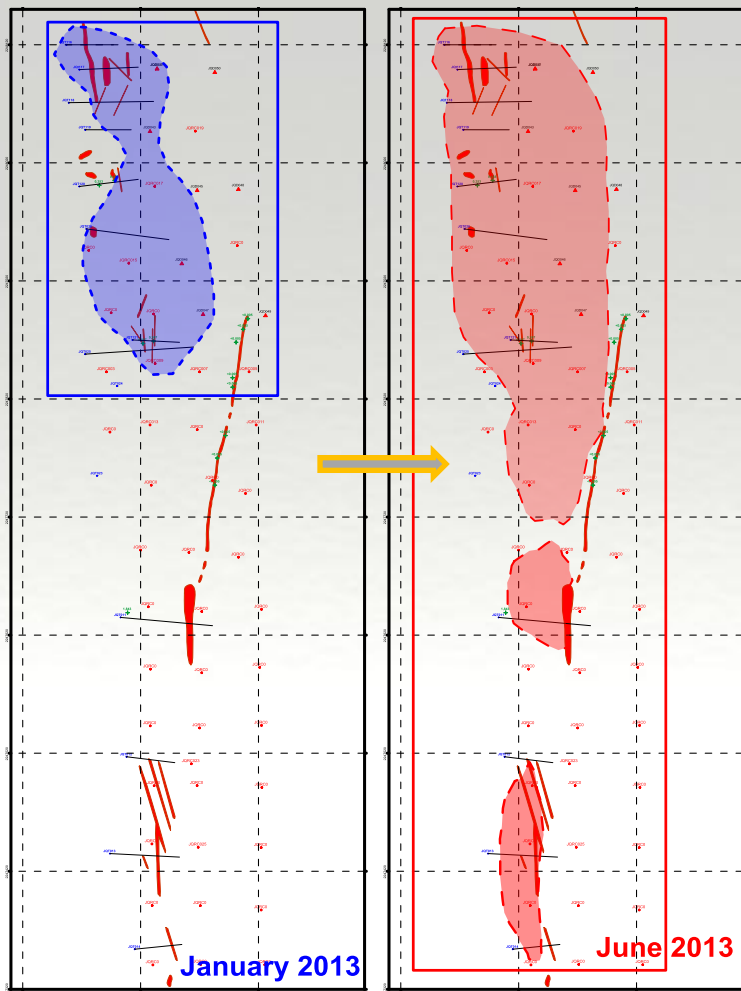


Jibal Qutman Project: Highlights

- July 2012: Licence granted, mapping and trenching commenced.
- September- December 2012; Phase 1 diamond drilling; 50 holes (4,569m) on 50m x 25m/40m grids.
- This work identified two new zones of mineralisation, the South and West Zones (in addition to the Main Zone, the site of previous work by the USGS).
- January 2013 to present: Phase 2 RC drilling and trenching
Total trenching: 117 trenches (7,181m), spaced 50m or 25m apart.
RC drilling: 53 holes (3,350m) spaced on 50m x 40m grids.
- May 2013: JORC Inferred Resource estimation of 10.3Mt at 0.94g/t Au for 313,000oz Au.
- June 2013 : New gold discovery at 3K Hill prospect; other prospects also defined from reconnaissance mapping and high grade rock sample results.



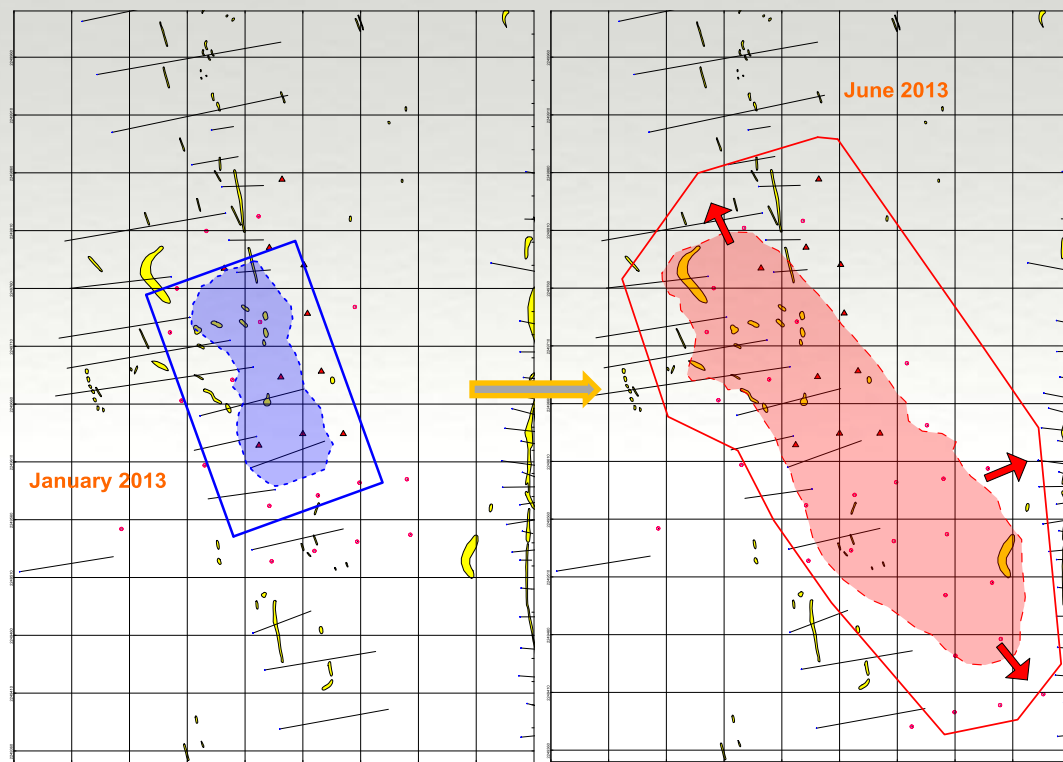
Jibal Qutman: Exploration progress



SOUTH ZONE

(100m grid cells)

Maps showing extent of drill coverage in the South and West Zones from January to June 2013. Note that mineralisation remains open along strike.



WEST ZONE



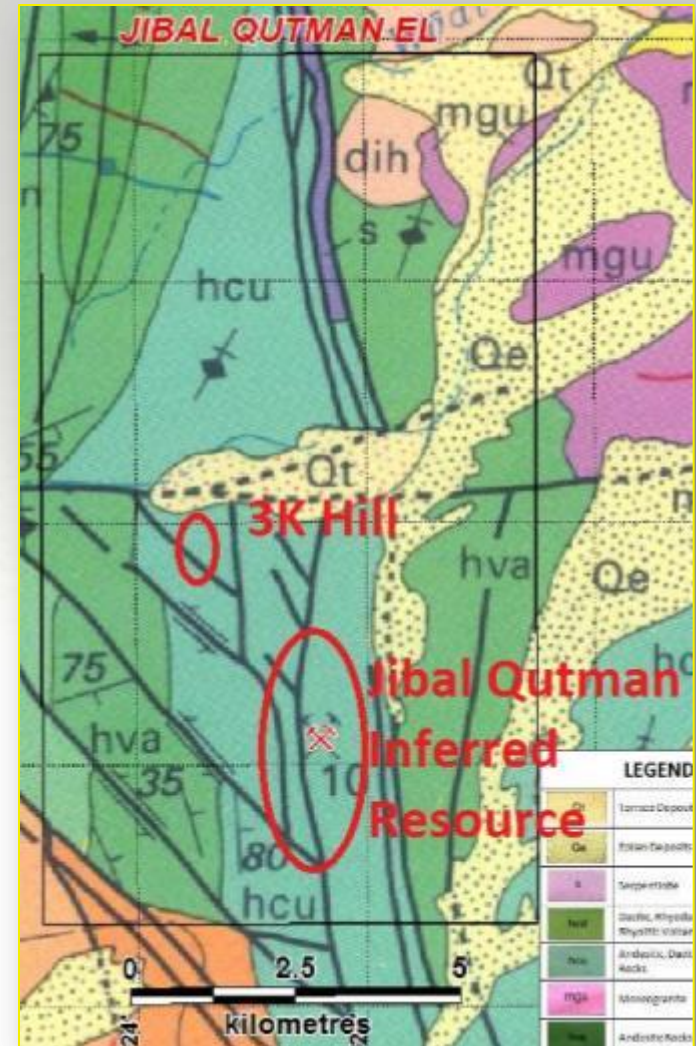
- South and West Zones identified during exploration in 2012, and along with the Main Zone a JORC Inferred Resource of 313,000oz Au calculated on surface and drilling data up to mid-May 2013.
- RC drilling (15,000m programme) and trenching is continuing to close off mineralisation along strike, on 50m x 40m grid on the West and South Zones and 50m x 25m grid on the Main Zone.
- Two RC rigs currently in operation (local contractor) and a third clearing customs (from UK) to each operate on single shift, 7 days per week.
- Phase 3 infill drilling to commence in Q3 2013.
- Reconnaissance exploration mapping and sampling continues to discover new mineralisation elsewhere in the Licence, including the 3K Hill Prospect.

| Zones | Tonnes | Au grade g/t | Oz Au |
|------------|------------|-----------------|---------|
| West Zone | 7,267,882 | 0.89 | 207,988 |
| South Zone | 1,966,454 | 0.81 | 51,216 |
| Main Zone | 1,070,000 | 1.55 | 53,328 |
| Total | 10,304,336 | 0.94 | 312,532 |

JORC Inferred Resource

0.2g/t Au cut-off, top cut 20g/t Au, estimate by classic cross-sectional polygonal methods.

Resource estimate performed by KEFI geologists and approved by Mr J Rayner, who 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)



Jibal Qutman: Drill cross sections

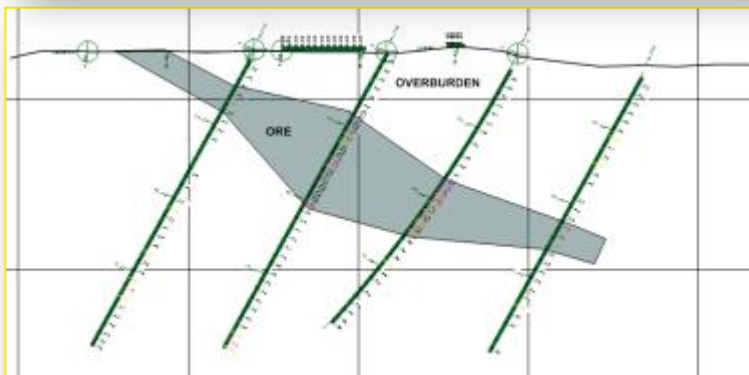
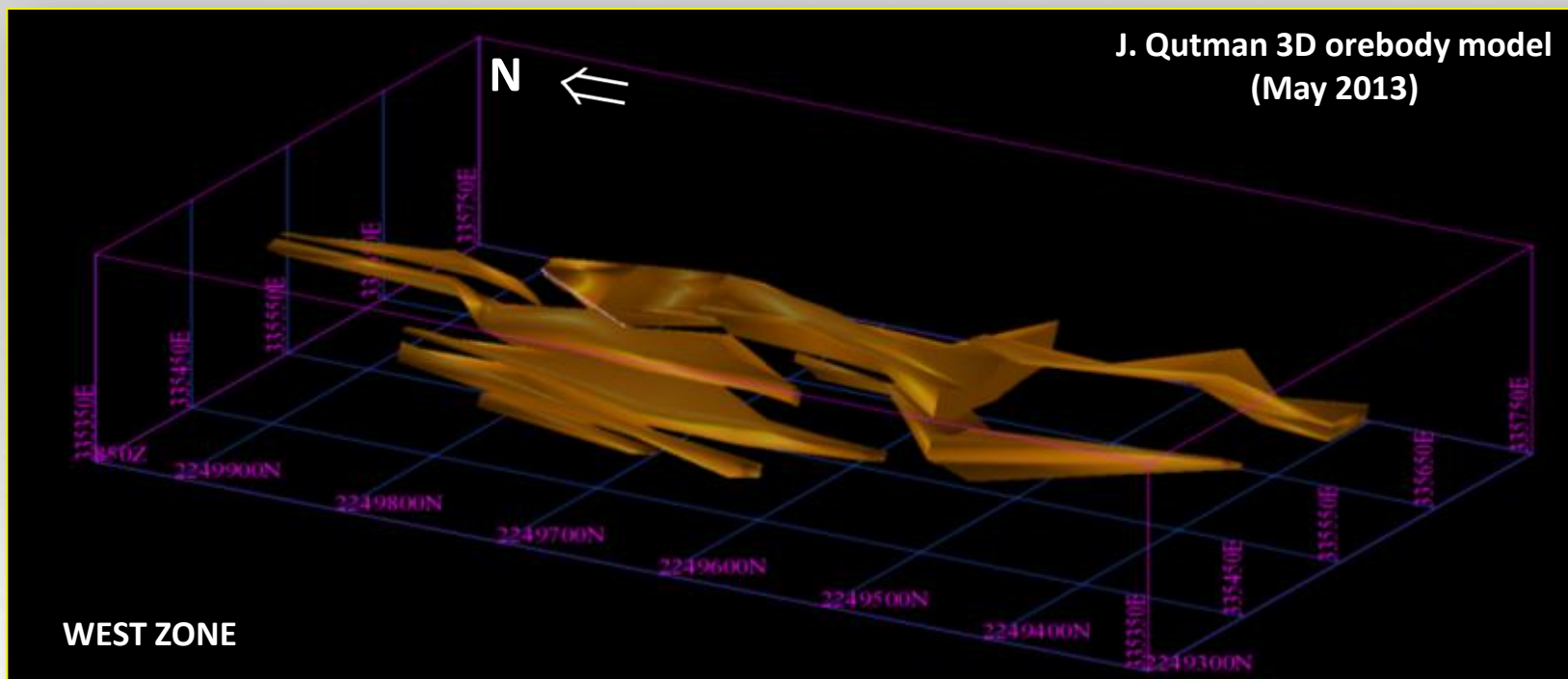


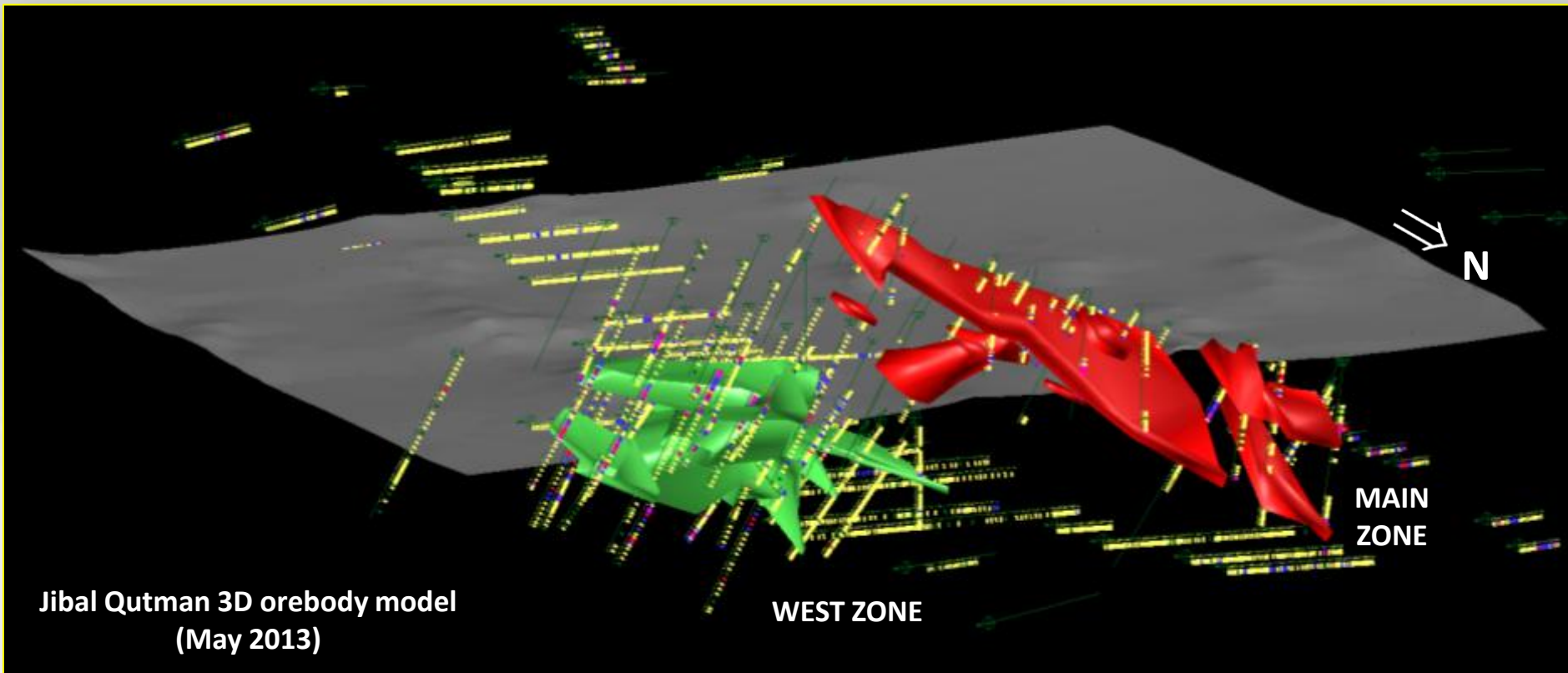
Main Zone (top LHS), showing flat
West Zone mineralisation (LHS)

Below, South Zone



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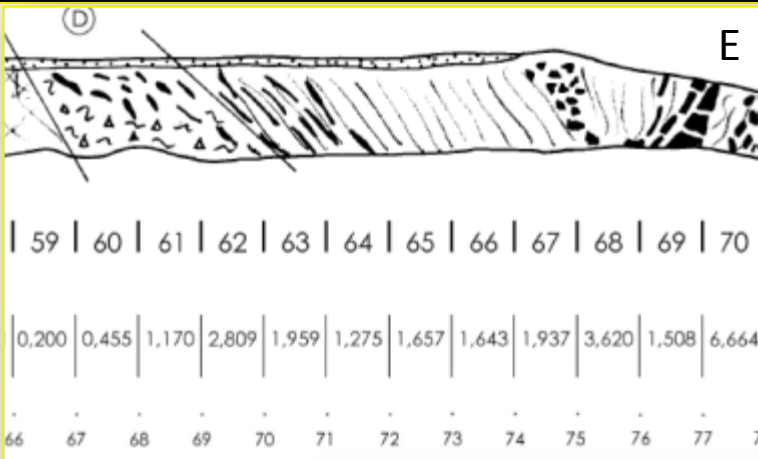
- Preliminary cyanide (CN) leach test work in January 2013 reported 50-90% gold recovery from 1 hour leach time, using (weak) 0.2% CN solution, which is very encouraging for an eventual high gold recovery of oxide ore in a heap leach and transitional to sulphide ore in a carbon-in –leach plant.
- More detailed CN leach test work is underway in Perth, Australia.
- Rapid 70% gold recovery in 4 hrs in preliminary timed CN leach test-work on Main Zone drill core samples.



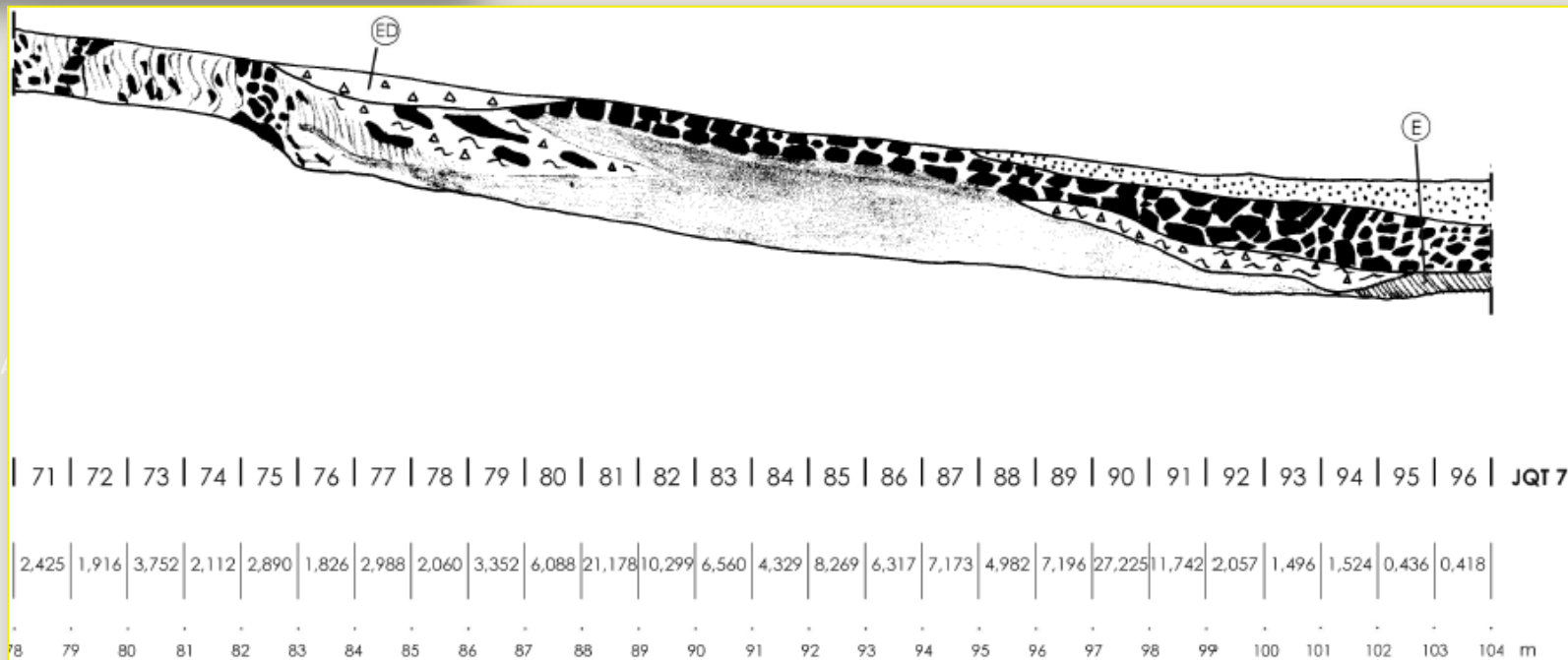
VIEWS OF THE 3K HILL PROSPECT



**Sketch map of Trench N 7
showing some of
the 40m interval
averaging 4.40g/t Au.**



Au g/t
m



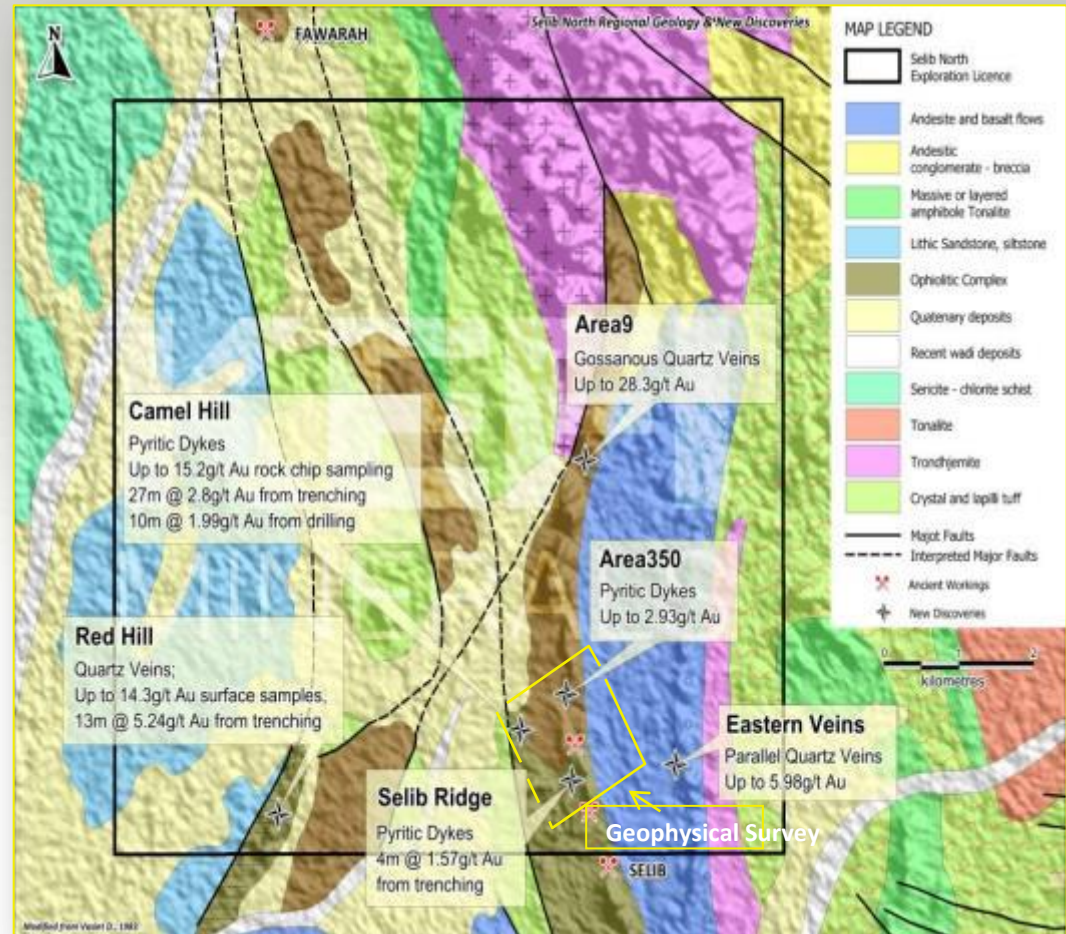
Sample No.
Au g/t
m

- June 2012: A new style of gold mineralisation discovered at the Camel Hill prospect. Gold is associated with pyrite-altered dykes and best trench results included 17m at 3.43g/t Au and 6m at 1.03g/t Au
- September 2012: Phase 1 diamond drilling (DD); 8 drill holes (928m) over a 200m strike length at Camel Hill completed. Best results included; 11m at 3.11g/t Au, 10m at 1.99g/t Au and 1m at 38.66g/t Au
- December 2012: An electrical (IP) geophysical survey over a 1.3 sq km area completed over the Camel Hill and surrounding area to delineate further gold bearing dykes and the depth extension of mineralisation under Camel Hill
- Q1 2013: Phase 2 DD of 10 drill holes (1,876m) and 10 RC holes (1,255m) completed. Best results included 8m at 1.40g/t Au and 5m at 2.50g/t Au. The source of the IP anomalies were graphitic shales and barren pyritic dykes
- G&M to apply the new model of gold mineralisation discovered at Camel Hill to target other regional prospects in the Arabian Shield
- Further drilling planned in Q4 2013 following a complete review of all available data.



Selib North: Geology and mineralisation

- Ancient gold mines at Fawarah and Selib, both are located just outside the EL.
- A total of 6 new gold discoveries have been made since the licence was granted in Q1 2012; these are the Camel Hill, Selib Ridge, Area 350, Red Hill and (ASTER) Area 9 and Eastern Veins;
- At the Camel Hill-Area 350-Selib Ridge area, gold is associated with pyritic felsic dykes in relation with regional structures and circular features.



Hikyrin and Hikyrin South - highlights

- Located within the well-mineralised Central Arabian Gold Region, host to Ma'aden's Ar Rjum deposit (3.4Moz)
- Licence granted, soil sampling, mapping and trenching commenced in February 2012
- Testing of waste dumps from ancient workings returned up to 16.3g/t Au and averaged 5.9g/t from 24 samples over a 700m strike length
- Trenching programme confirmed gold mineralisation in narrow quartz veins and best results include 1.2m @ 2.98g/t and 0.7m @ 10.24g/t Au
- RAB drilling programme to test bed rock geochemistry commenced in April 2013 but interrupted by heavy rain and flooding of salt pans.

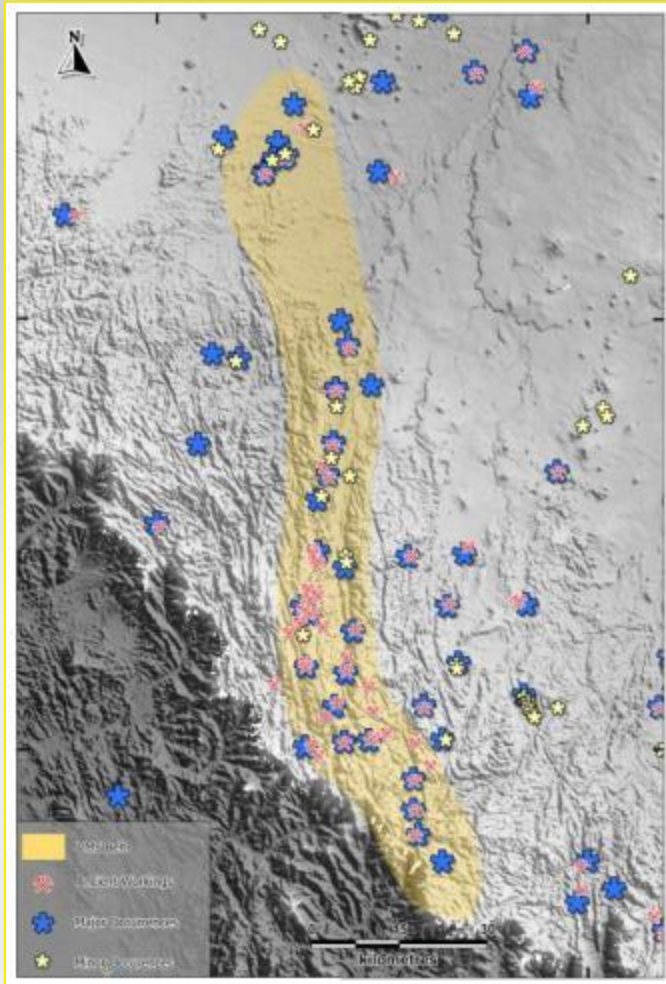


RAB drilling in the salt pan at Hikyrin

Licence appliaction status in Saudi Arabia

19 EL's in application.
2 ELAs close to end stage of permitting process

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- Ancient workings and mineral occurrences for base metals and gold have **been found in over 20 places in Wadi Bidah Mineral District (WBMD)** a 120km long north-trending belt
- Individual gossans can be **traced in surface for up to 4km** and 2-30m wide
- Previous sampling by BRGM on gossans returned up to 18g/t Au
- **7 of the ELAs which have been lodged contain large gossan structures** developed as a product of weathering over polymetallic volcanic-hosted massive sulphide (VHMS) deposits
- **Over 8km cumulative strike length of gold bearing gossans** on the ELAs. One ELA at end stage of permitting and could be granted in 2013

Building a Mining Team





| | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|--|---------------------|---------------------|------------|------------|
| Jibal Qutman Phase 2 drilling | 15,000m RC drilling | | | |
| Hikyryn and Hikyryn South drill results | | | | |
| Purchase drill rig to increase drill activity | | | | |
| Jibal Qutman Phase 3 drilling programme | | 10,000m RC drilling | | |
| Prefeasibility study | | | | |
| Mining application to be lodged for Jibal Qutman | | | | |
| Selib North drilling | | | | |
| Award of next ELs | | | | |



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