

Excellence in Discovery

KEFI
MINERALS



KEFI Minerals Plc Presentation

AGM 23rd APRIL 2008

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Company Overview

- **Expanded gold exploration projects in Turkey from 2 projects since company float in December 2006 to 8 projects (26 exploration licences) in March 2008.**
- **Exploration is focused primarily on Turkey. Some 15 companies including three majors now exploring. The Government has recently permitted three new gold mines.**
- **Pipeline of new projects generated from proprietary Exploration Database containing information on a further 100 prospective sites in Turkey.**
- **Established expatriate and local management team with extensive European mining experience and knowledge. Important support systems from EMED Mining.**
- **Highly motivated team of explorers with successful record of new gold discoveries.**

Directors

- **Harry Anagnostaras-Adams, Non-Executive Chairman**

Managing Director of AIM-listed EMED Mining. Formerly Managing Director of ASX /AIM-listed Gympie Gold and Deputy Chairman of Australian Gold Council, Executive Director of investment company Pilatus Capital, previously General Manager, Development of Clayton Robard which had approximately \$US2 billion funds under management at time of sale in 1987.

- **Jeffrey Rayner, Managing Director**

Geologist with 20 years experience in exploration and mining in Europe, Australia and Indonesia. Formerly with BHP Gold, Newcrest Mining. Previously Exploration Manager for Gold Mines of Sardinia and EMED Mining. Responsible for discovery of a number of gold deposits in West Australia, Sardinia and Slovakia and involved in discovery of Cadia Hill, Cracow and Gosowong gold mines.

- **Ian Rutherford Plimer, Non-Executive Deputy Chairman**

15 years in epithermal gold exploration in the eastern Mediterranean. He has been a director of CBH Resources Ltd (ASX:CBH) since 1998 (\$A700 million market capitalisation). Previously a director of Angus & Ross.

- **John Leach, Non-Executive Director**

Over 25 years experience in senior executive positions in the mining industry internationally. He holds a Bachelor of Arts (Economics) and a Masters in Business Administration. He is a member of the Institute of Chartered Accountants (Australia), the Canadian Institute of Chartered Accountants and is a Fellow of the Australian Institute of Directors.

Corporate Objectives

- To create shareholder value through exploration strategy to discover gold and copper deposits of +1M oz gold deposit (or equivalent) size. Develop mines.
- Focus on the under explored, highly prospective Tethyan Metallogenic Belt which hosts a number of world class gold and copper deposits.
- Build strong relationships with Turkish Government Departments and Community groups.
- Near term intention to attract Turkish partners and shareholders.

Achievements

Built an experienced exploration and management team:

Malcolm Stallman (Exploration Manager) has 20yrs experience, last 4yrs in Turkey with Newmont Mining and has a track record of discovery of new deposits. He is based in Turkey.

Dr. Ömer Çelenk (General Manager) has over 30 yrs experience, commenced with the Geological Survey of Turkey and international posts with UN to Philippines and Uganda. Tertiary education in the UK; PhD in Geology, Leicester University.

5 exploration geologists (including our receptionist), all Turkish citizens.

Field staff are hired from local villages.

Achievements

- Acquired the Derinin Tepe property through successful Government Tender in Feb 2007. Potential high grade Au epithermal vein prospect.

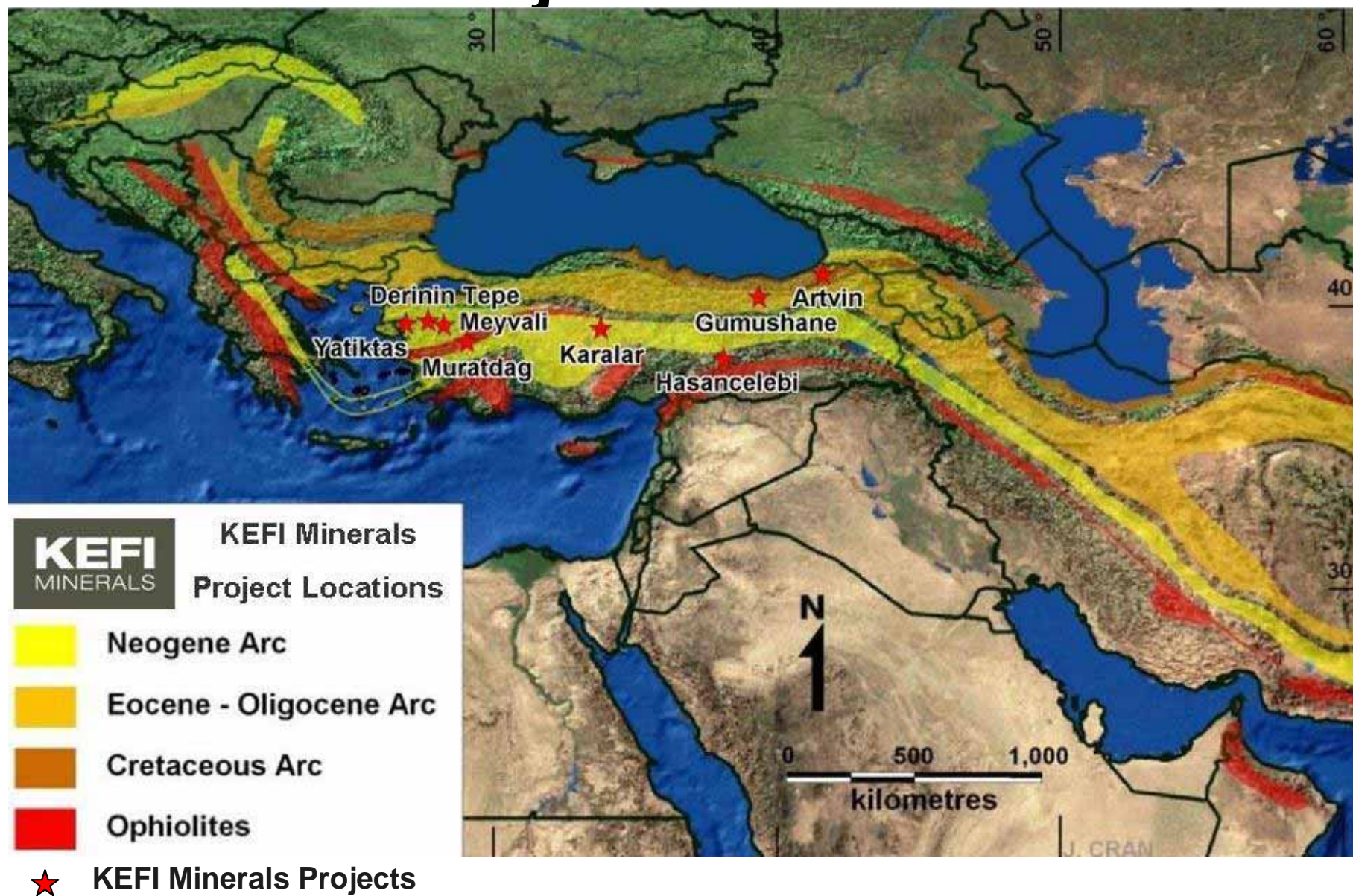
Discovered extensive ancient (Roman) backfilled underground workings on the quartz veins through trenching and drilling. Workings extend up to 200m long and +50m depth. Commenced drilling in July 2007, second phase drilling in progress.

- Made a significant new gold discovery in September 2007 at Yanikli, Artvin Project. Deposit style is porphyry copper-gold. Previous explorers include Placer, BHP and RTZ. Attracted the interest of +7 companies, 5 have signed CA's and will visit in May.
- Building a portfolio of high quality projects, some we are not discussing or advertising due to ongoing (neighbouring) ground acquisition.

Achievements

- Utilising extensive exploration database to evaluate and target areas for acquisition.
- Exploration reporting in Turkey is non-existent and exploration licences are too small in area. This makes it very difficult for new companies to evaluate and compete in the thousands of licences on offer through Government Tenders each year.
- Our exploration database has enabled us to make +150 desk top reviews on offered projects and field visit +40 gold and base-metal prospects in 2007
- We are very selective on the projects and consider deposits that can be rapidly brought to drill ready stage and that have significant economic potential.

Project Locations



Turkey, Major Mines and Deposits



Turkey

- Significant mining history which includes a number of world class deposits – Cayeli 25Mt at 4.7% Cu, 4.7% Zn, Kisladag 7Moz Au, Copler 5Moz Au, Murgul 80Mt at 1.1% Cu.
- Recent changes to the Mining Law and a progressive development attitude of the Government has generated a positive environment for exploration and mining.

Turkey is under explored, modern exploration for gold and base metals started for a short period in late 1980s and has only really recommenced in the last two years.

There is secure tenure, Exploration Licence granted for three years, can extend for two years, convert to Operating Licence for up to 60 years.

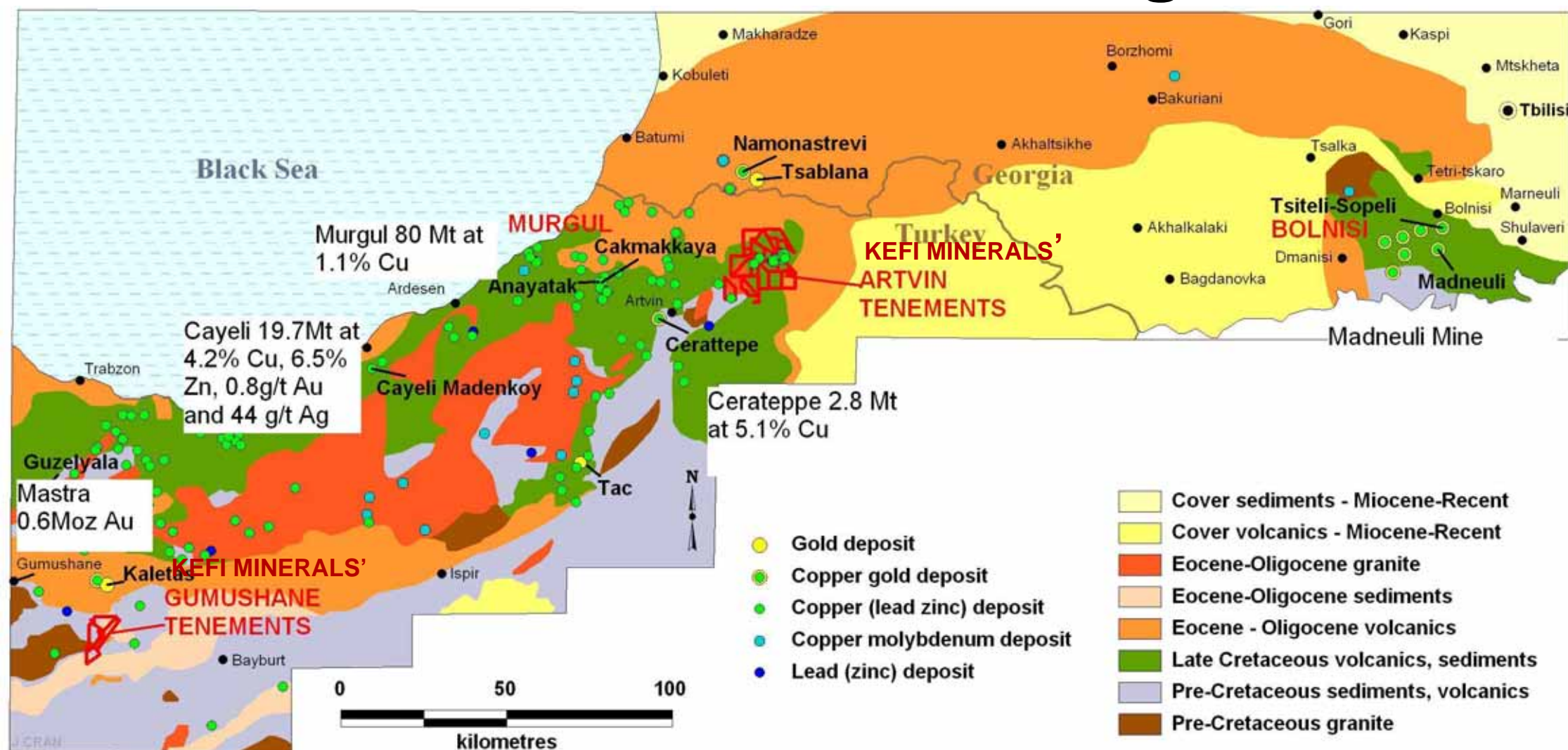
Demonstrable record by Government to permit and operate new gold and base metal mines in orderly time frames.

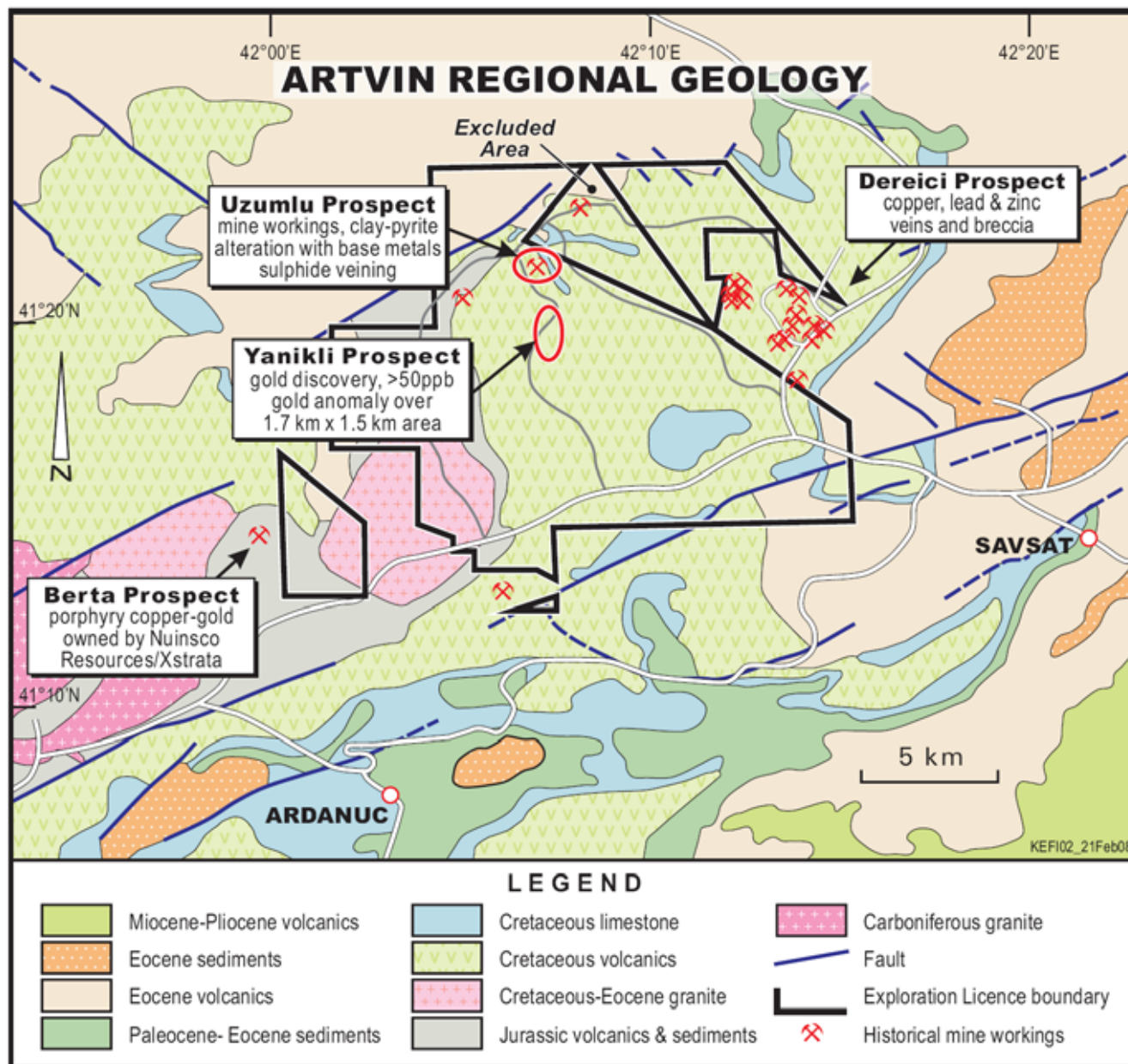
- Existing pool of highly skilled professionals and mining workforce.

Turkey: New Gold Mining Projects

- **Ovacik Gold Mine.** Comissioned in 2001, (Normandy Mining), 0.8Moz Au
- **Kisladag Gold Mine.** Comissioned in 2006, (Eldorado Gold Corp), 7Moz Au
- **Mastra Gold Mine.** Mine currently in construction (Koza Gold), 0.6Moz Au
- **Copler Gold Deposit.** Feasibilty Study filed in 2006 (Anatolia Minerals), 5Moz Au
- **Efemcukuru Gold Deposit.** In Permitting stage (Eldorado Gold Corp), +1Moz Au
- **Agi Dagi Gold Deposit.** Currently in resource drilling (Fronteer Development),+1Moz Au

North East Pontides Region





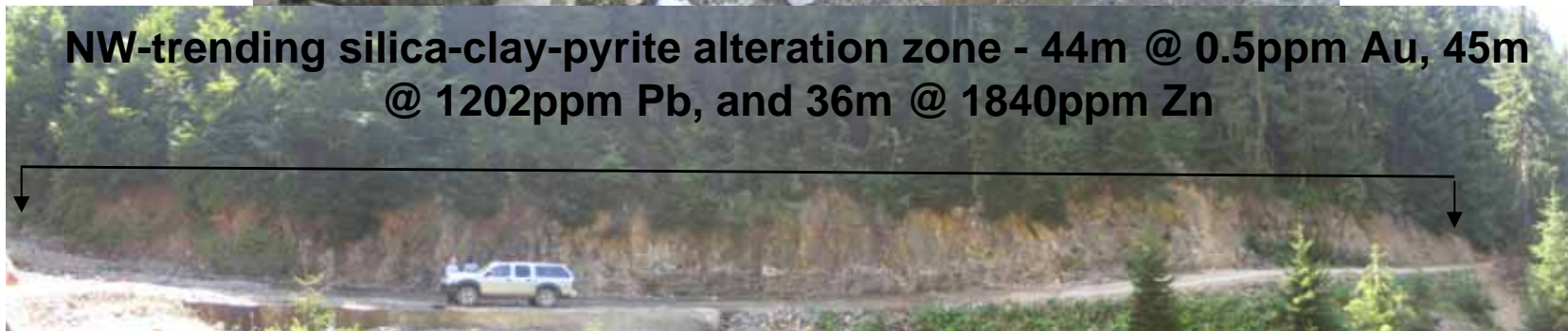
Artvin Project Location map; Yanikli and Uzumlu Prospects

Yanikli Project

Discovery
Outcrop
along
road cut.



NW-trending silica-clay-pyrite alteration zone - 44m @ 0.5ppm Au, 45m @ 1202ppm Pb, and 36m @ 1840ppm Zn



Yanikli Discovery

New gold discovery in late August 2007 at the Yanikli Prospect, Artvin Project Area.

Anomalous soils - max 2.4g/t gold and 13.4g/t silver.

Rock chip samples - max 8.2g/t gold and 12.4g/t silver.

Soil geochemistry defines a 1.75km by 1.50km mineralised area.

Results indicate the presence of an extensive mineralised system containing gold and base metals, possibly distal to a porphyry copper-gold system.

Several companies, including some majors have expressed interest in Artvin for its porphyry and epithermal style of mineralisation.

Yanikli Project

View looking East of the 1.5km long and 1km wide Gold anomalous zone > 50ppb Au



Brecciated porphyritic mafic intrusive with quartz veining and sulphide mineralisation.

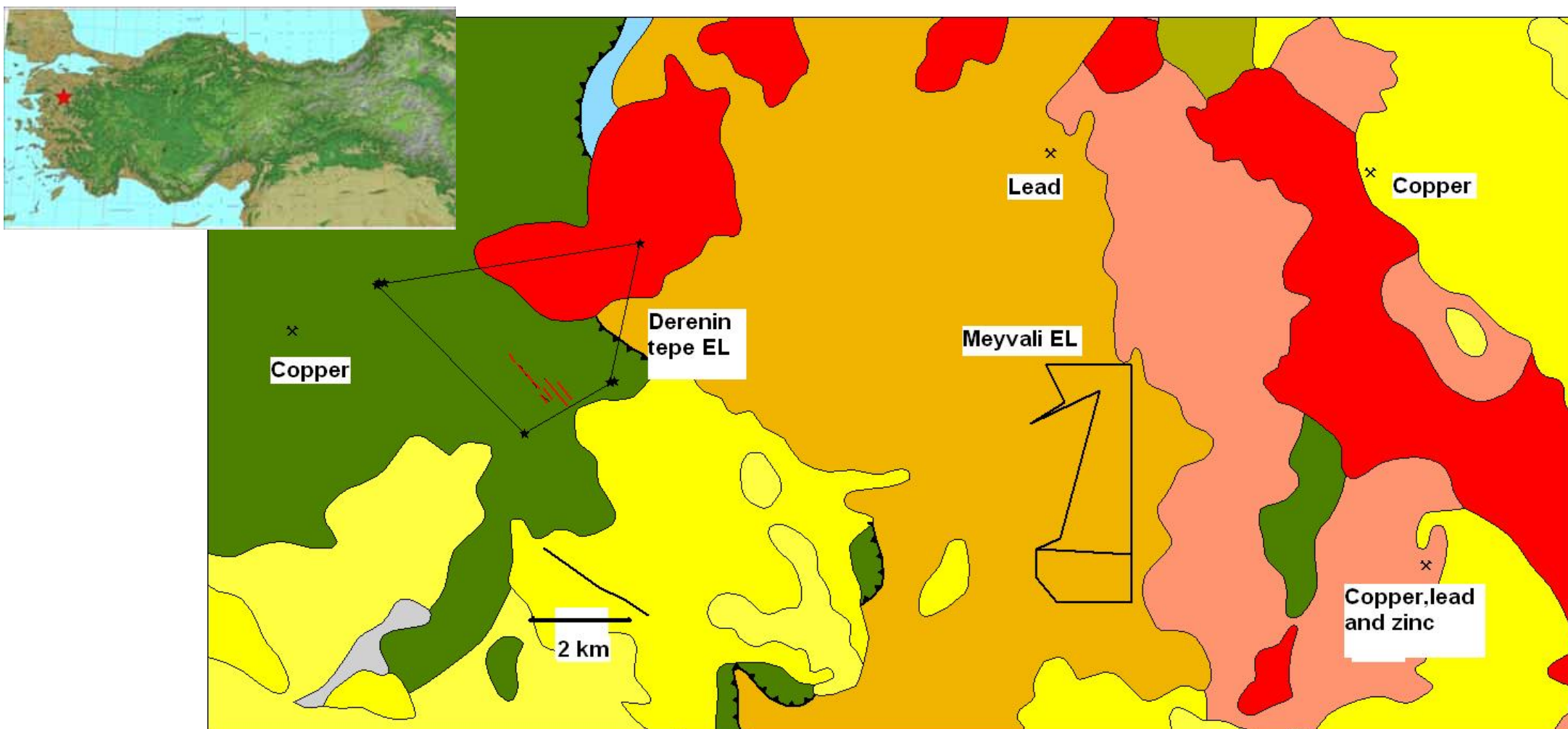


Artvin Project, Uzumlu Prospect



View looking south of the historic workings of the Uzumlu Copper Mine

Geology and Locations Derinin Tepe and Meyvali Projects



Derinin Tepe Project



- Trench revealing back filled stopes that were historically mined
- 1st phase diamond drilling completed in July 2007
- 2nd phase announced in March 2008

Derinin Tepe; Epithermal Veins



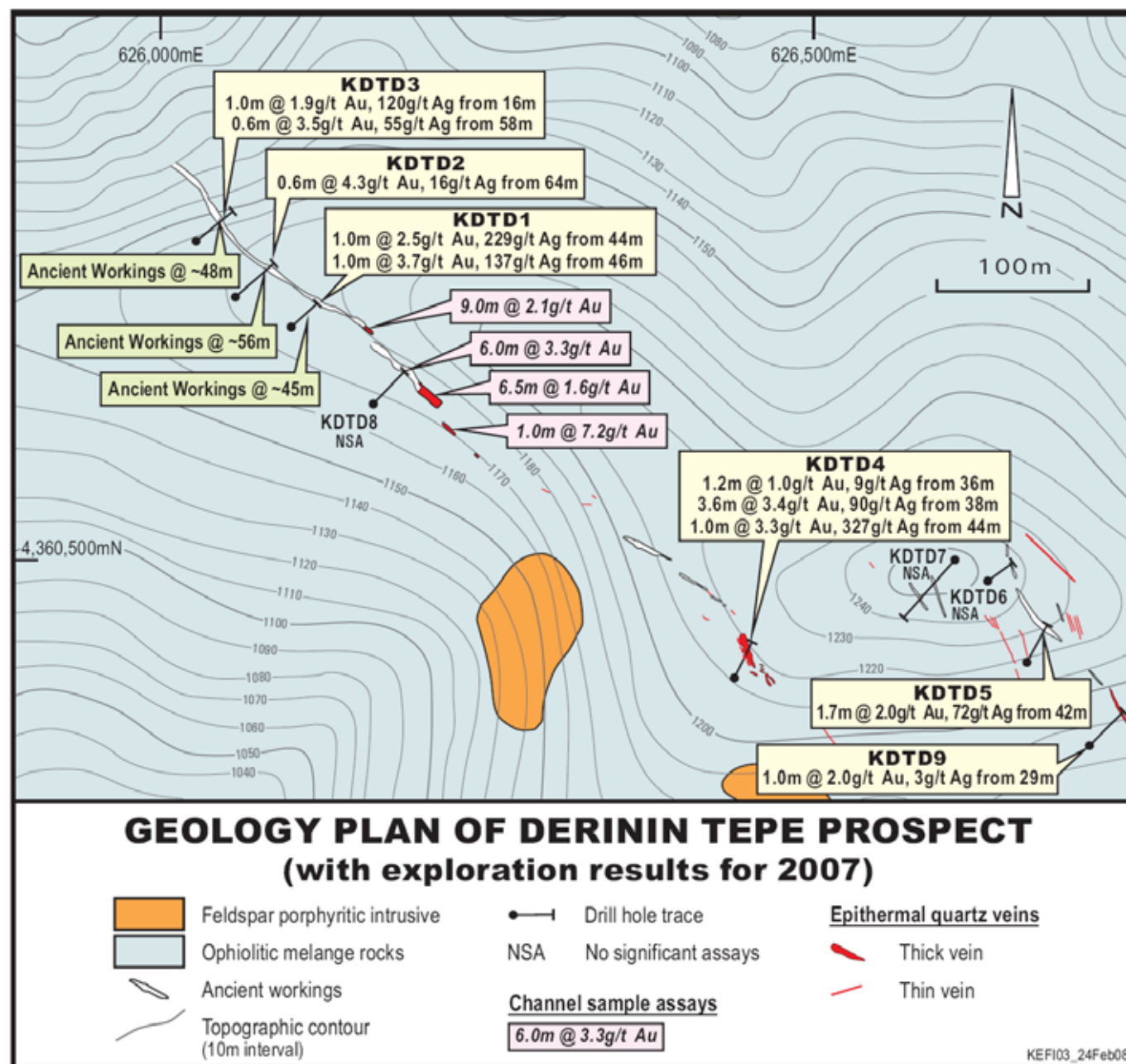
Colloform bands in epithermal veins and old workings. Rock chip samples return up to 152g/t Au, 229g/t Ag, Initial channel samples; 2m at 9.6 g/t Au, 1m at 7.2 g/t Au and 6m at 3.3 g/t Au. The main vein attains a true width of 8m and is +1km in strike length.

Derinin Tepe

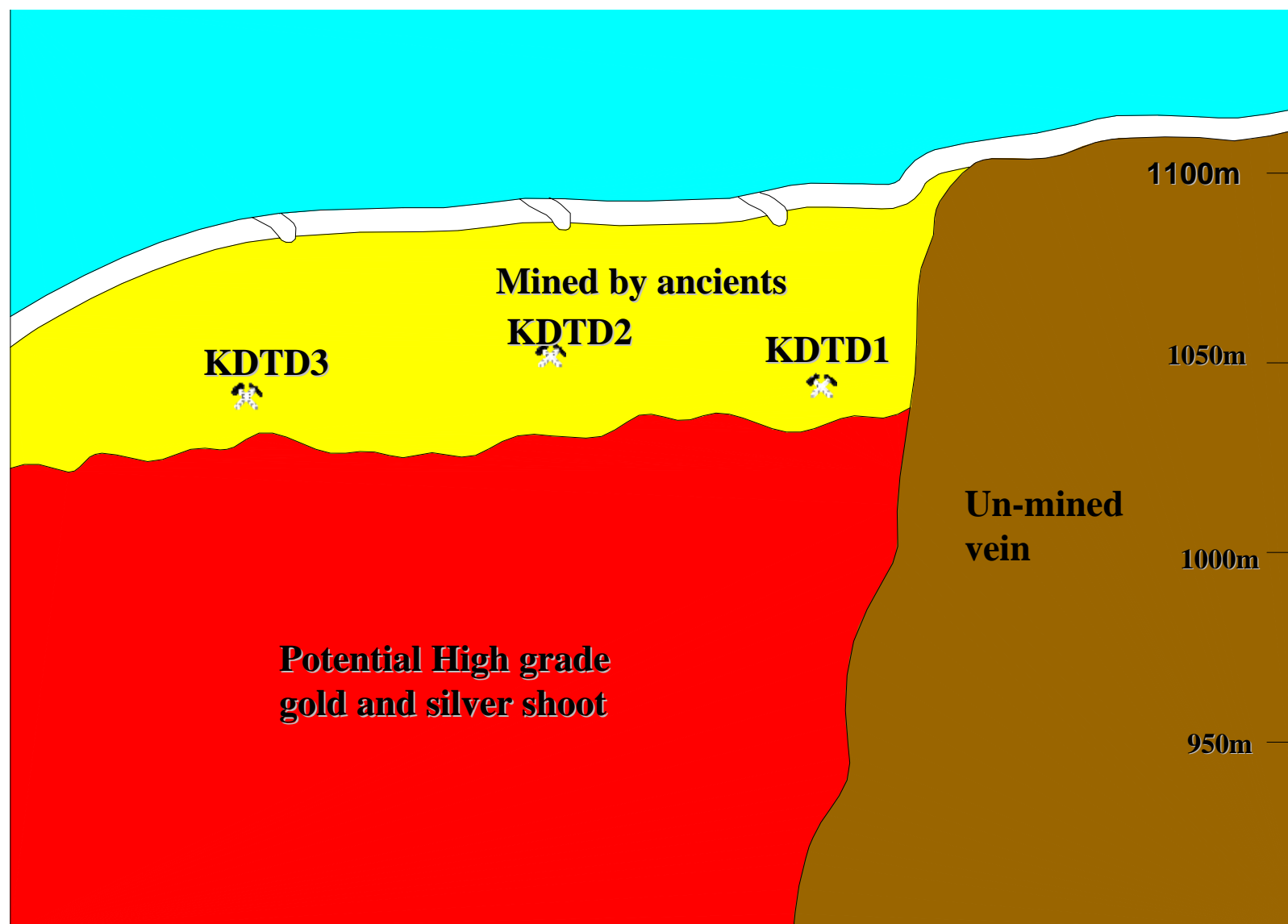


Roman workings. Quartz veins mined in shallow pits and diamond drill core from drilling in 2007.

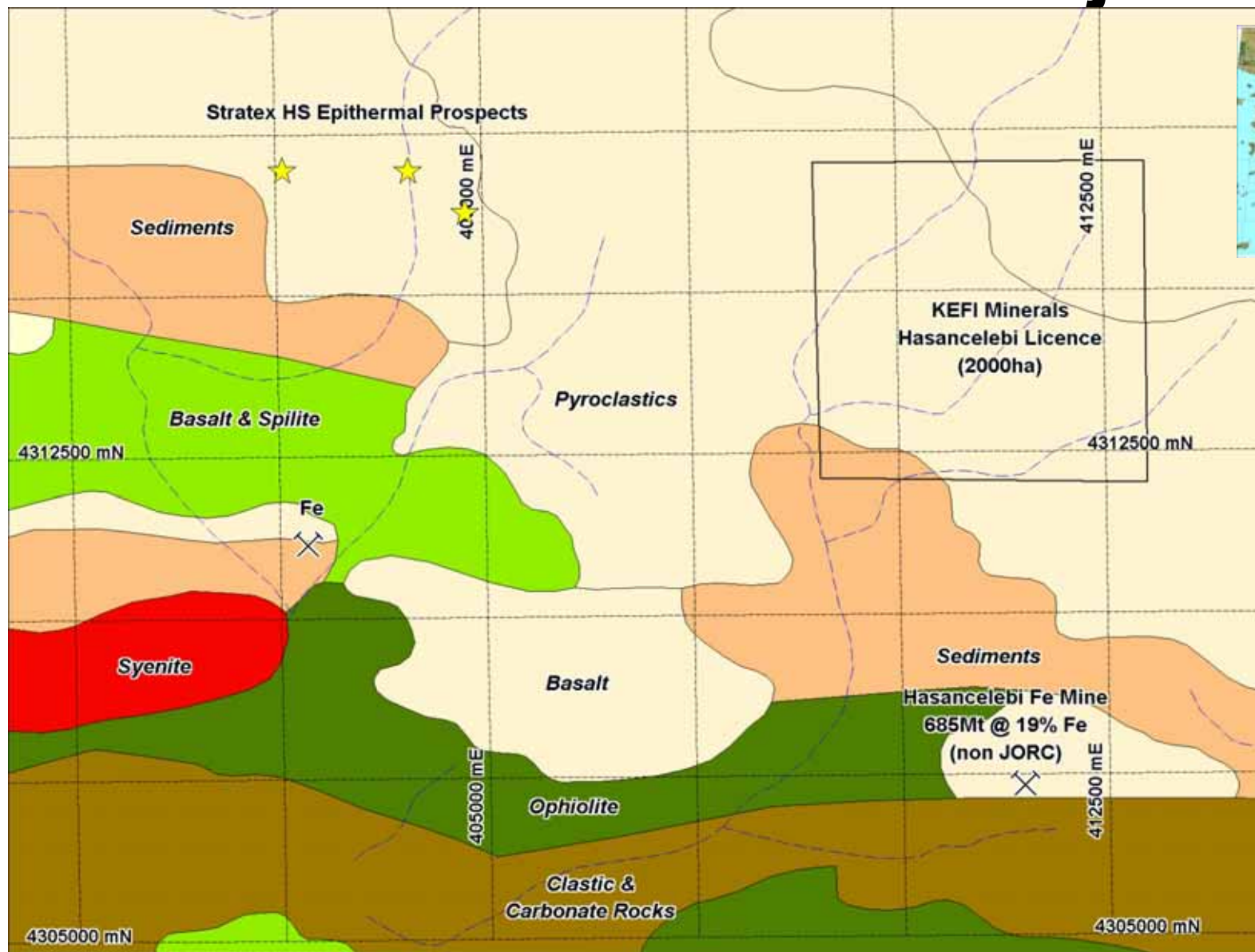
Derinin Tepe; Geology & drill hole location map



Derinin Tepe; Long Section



Hasancelebi Project



Location of the recently Granted Hasan Celebi Licence, showing geology and proximity to known high sulphidation epithermal mineralisation and a large Iron oxide copper-gold deposit.

Turkish Database

- KEFI owns an extensive exploration database which contains individual target assessments of 100 prospects in Turkey.
- The database documents the mineral deposits produced by tectonic collision of Africa and Europe over the last 130 M yrs, which has produced multiple phases of gold and base metal mineralisation in five major metallogenic belts across Turkey.
- It comprises 22 hard copy reports, 44 hard copy maps, several thousand digital files, 43 digital reports, 39 digital maps and a large volume of other data in digital format.
- Identifies prospective areas for project generation. This is a significant advantage because there is no regional database or publicly available exploration archive system in place.
- Numerous exploration targets have been identified with successful acquisition of 6 new projects in 2007 and 2008.
- A pipeline of highly prospective areas is currently being generated from the data.

Strategic alliance with local miners

KEFI is fast tracking its exploration by seeking strategic alliances with local miners which has many obvious advantages:

- In general, local miners have concentrated on sulphide bearing ores and usually have not assayed systematically for gold, or explored the licence area using latest exploration techniques and knowledge of exploration models.
- Could allow access to brown fields areas, close to operating mines and processing plant.
- Could present an opportunity to become a producer by discovery and development of new ore bodies in the licence areas. Existing mining equipment and plant means that relatively small capex is required.
- Could allow access to larger areas and groups of exploration licences.

Work Programme & Objectives 2008

- Second & third phases of deeper (100-200m vertical) drill testing at Derinin Tepe Project leading to Resource definition drilling of high grade shoots.
- Geophysical IP survey and RC drilling at Yanikli Prospect. Define Porphyry Cu-Au targets.
- Mapping, channel chip sampling, and soil sampling of current projects and advance 1-2 other projects to drill testing. Active participation in tenders for new projects.
- Strategic alliance with Turkish mining company. Advance 1-2 projects to drill testing.
- Pursue JV opportunities on known advanced projects.
- Budget to April 2009 is £1.3M GBP.

Share Capital

Share capital	Number of shares '000,000	Share Capital GBP'000
Authorised		
Ordinary shares of GBP0.01 each	200	2,000
Issued and fully paid		
Seed round	42	420
IPO round	46.667	467
Issued		
19 February 2007 at GBP0.03	11.667	117
12 March 2007 at GBP0.03	0.25	2
4 June 2007 at GBP0.035	1.0	10
4 June 2007 at GBP0.035	1.25	12
3 October 2007 at GBP0.032	6.0	60
Issued at 31 March 2008	108.834	1,088

Market Capitalisation (8 April 2008 at 3.87p) is £4.0M GBP

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