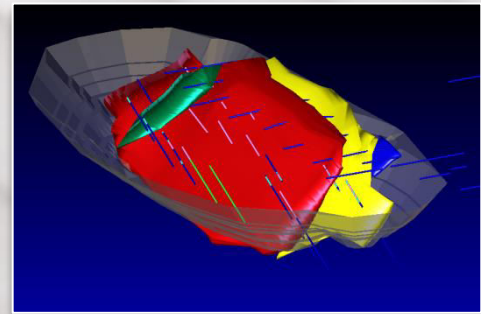
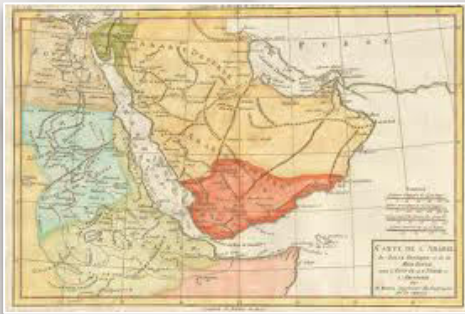


Exploration and discoveries



in the Arabian-Nubian Shield

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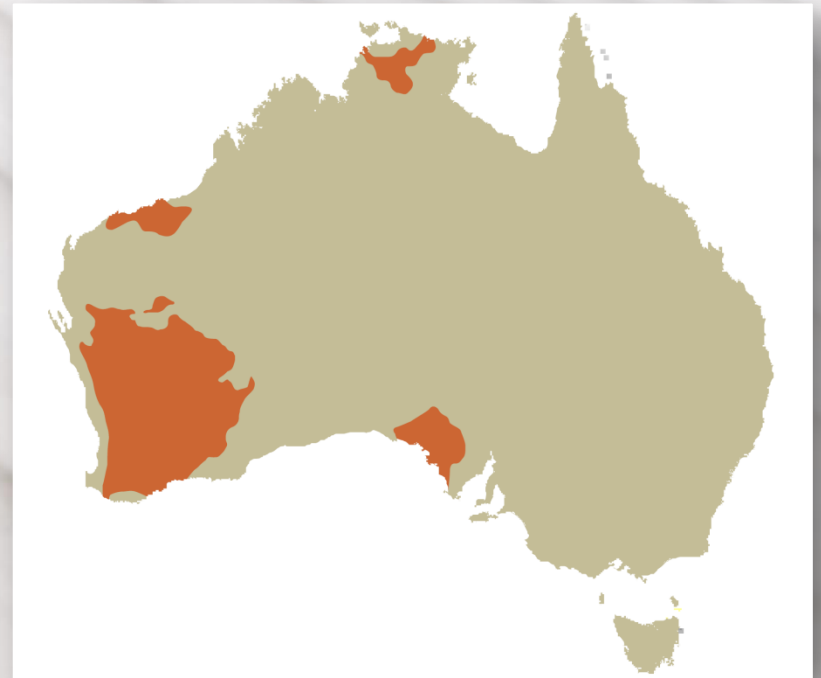
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References in this Presentation to exploration results and mineral resources have been approved for release by Mr. Jeffrey Rayner. Mr Rayner is a geologist and has more than 25 years' relevant experience in the field of activity concerned. He is a 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.

ARABIAN-NUBIAN SHIELD : LARGE UNDER-EXPLORED AREA OF PRECAMBRIAN TERRANE



Same scale for comparison between Arabian-Nubian and Australian Shields

(Source: Citadel)

- ✓ Egypt, **Saudi Arabia**, Yemen, Sudan, Ethiopia, Eritrea;
- ✓ The Arabian-Nubian shield represents a large area of **under-explored** and prospective Precambrian terrane;
- ✓ In **Saudi Arabia**, >3000 years Cu and Au mining and >5000 historic workings;
- ✓ In **Saudi Arabia**, Ma'aden has 4 operating gold mines in Saudi Arabia and has added >13 Moz Au since 1992;

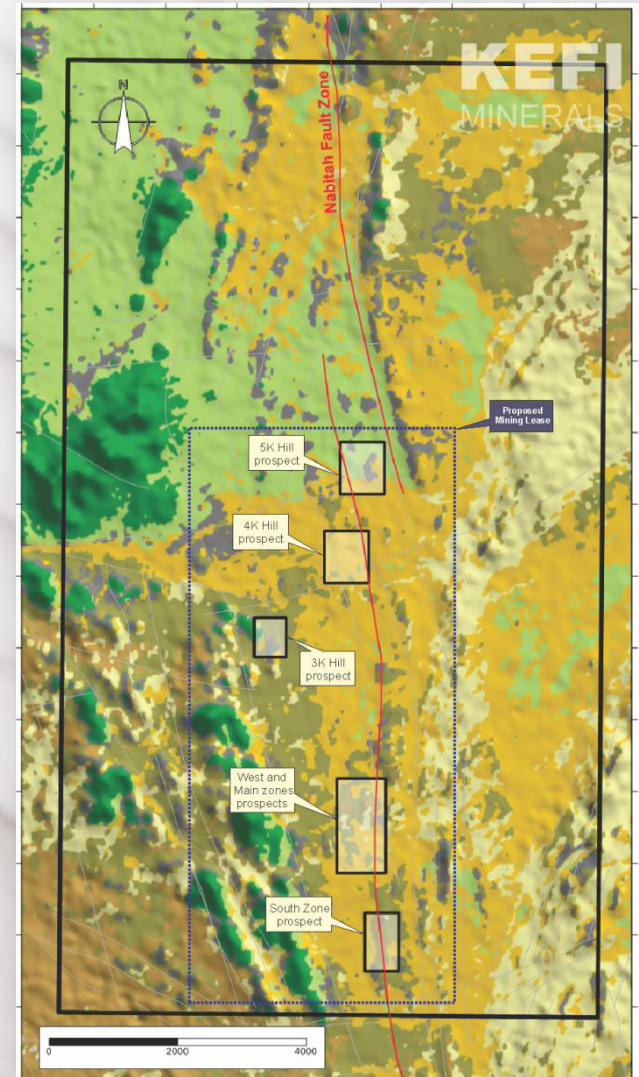


- ✓ Initial focus on Au and Cu in the **Arabian-Nubian Shield** of the Kingdom of **Saudi Arabia**;
- ✓ G+M JV (Kefi 40%, ARTAR 60%);
- ✓ 4 exploration licences (EL), 23 exploration licence applications (ELAs), 1,600 sq km;
- ✓ Jabal Qutman EL granted **July 2012**; **November 2013** JORC-compliant Indicated resource of 13.6 Mt @ 0.87 g/t Au (382.870 oz) and inferred resource of 4.1Mt @ 0.74 g/t Au (97.493 oz). Infill drilling in progress;
- ✓ Jabal Qutman PFS for initial production of ~45,000 oz Au pa with >10 year mine life from a shallow open pit;
- ✓ Four ELAs surrounding Jibal Qutman have the potential to significantly increase resources;

- ✓ **Unique position** – Few western companies with Au and Cu exposure in the highly prospective under-explored Arabian-Nubian Shield;
- ✓ **Strategic Saudi partner** - (Abdul Rahman Saad al-Rashid and Sons [ARTAR], major family construction company, provides administrative, logistical and financial support;
- ✓ **Database** - G&M's proprietary database for selective targeting in the Arabian-Nubian Shield (historic workings, geology, geophysics, remote sensing, prospect geology, alteration and structure);
- ✓ **Licences** - G&M, through ARTAR has 4 exploration licences (Jibal Qutman, Selib North, Hikyrin and Hikyrin South). Further licences expected in 2013 and applications for a further 23 exploration licences;
- ✓ **JORC resource** at Jibal Qutman within 12 months of licence granting;
- ✓ **Potential** - All EIs and ELAs have ancient Au and/or Cu workings and targeted using database;

	Exploration Licence Application	Initial DMMR Review	Modify ELA as Required	Technical Report Submitted	DMMR Imara Committee Meeting	Arrange Date of Imara Meeting	Imara Committe Meeting	Emir Approval/ Disapproval	Province Approval/ Disapproval	DMMR Finalisation	Riyadh Approval
EL 1											
EL 2											
EL 3											
EL 4											
ELA 1											pending
ELA 2											
ELA 3											
ELA 4											
ELA 5								pending pending			
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ELA 22											
ELA 23											

- ✓ **July 2012:** Licence granted, mapping and trenching commenced;
- ✓ **September to December 2012:** Phase one diamond drilling;
- ✓ **January 2013:** Phase 2 drilling and trenching;
- ✓ **May 2013:** Maiden JORC-compliant inferred resource of 10.3 Mt at 0.94g/t Au (313,000oz Au);
- ✓ **Work to date:** 66 diamond holes - 5,200 m; 200 RC holes - 17,760 m; 230 trenches -13,300 m;



Jibal Qutman : Systematic exploration



Jibal Qutman: Resource Update

	Zone	Volume	Tonnes	Au	grams	ozs
Indicated	Main	654,881	1,735,433	0.91	1,578,665	50,755
	West	2,284,367	6,053,574	0.84	5,056,475	162,569
	South	1,206,993	3,198,534	0.72	2,302,418	74,024
	3KHill	994,067	2,634,275	1.13	2,971,040	95,521
	Total	5,140,308	13,621,816	0.87	11,908,599	382,870
Inferred	Main	485,647	1,286,957	0.72	927,186	29,810
	West	377,468	1,000,286	0.75	747,692	24,039
	South	224,974	596,178	0.55	326,327	10,492
	3KHill	403,848	1,070,196	0.89	947,162	30,452
	4K Hill	48,950	129,719	0.65	84,002	2,701
	Total	1,540,887	4,083,336	0.74	3,032,369	97,493
Grand Total		6,681,195	17,705,152	0.84	14,940,968	480,363

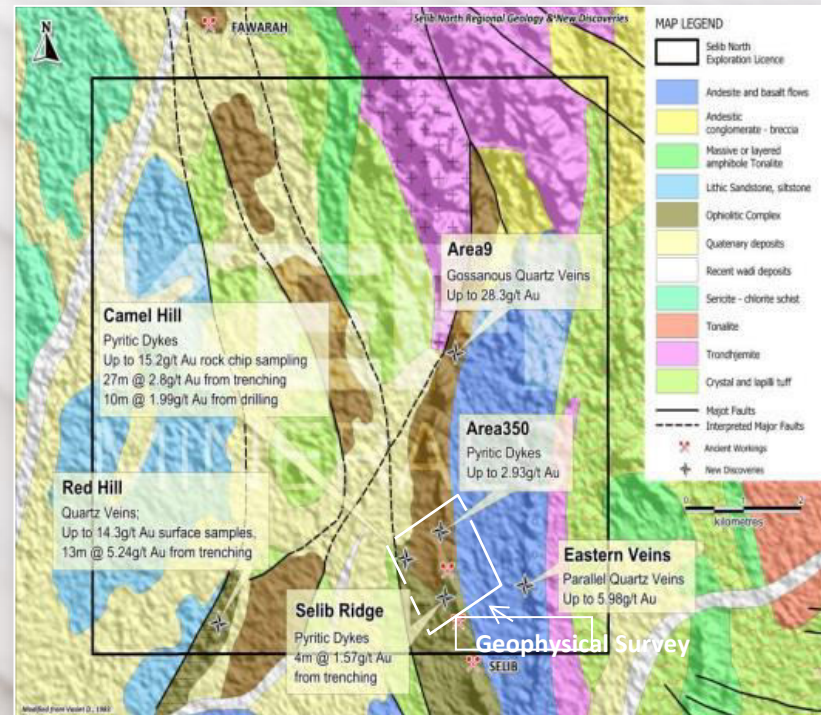


- ✓ **PFS** - In progress, planned completion 1st quarter 2014, followed by application for G&M's first mining licence; concept is for initial cash-generative operation to be expanded as exploration targets grow resources and reserves on licence;
- ✓ **Hydrology** - Geophysical survey completed, aquifer level monitoring underway, water well drilling commissioned;
- ✓ **Metallurgy** - 16 metallurgical holes; oxide mineralisation cyanide recoveries of 92.5% to 92.6%; transitional and primary mineralisation cyanide recoveries of 68.1% to 80.5%;

- ✓ **Local** Saudi company (G+M);
- ✓ **Cheap energy** (Diesel **€0.08** litre) and **cheap labour**. Largest costs in Au mines elsewhere: energy, labour and consumables;
- ✓ Low **tax** regime;
- ✓ **Financing** - Up to 75% mine capital development available via Saudi Industrial Development Fund (SIDF) loan at nominal interest rate for Saudi company projects;
- ✓ **Infrastructure** - Jibal Qutman located **90 km from Bisha**; flights to Riyadh and Jeddah twice a day; dual lane sealed highway **40 km from project**;

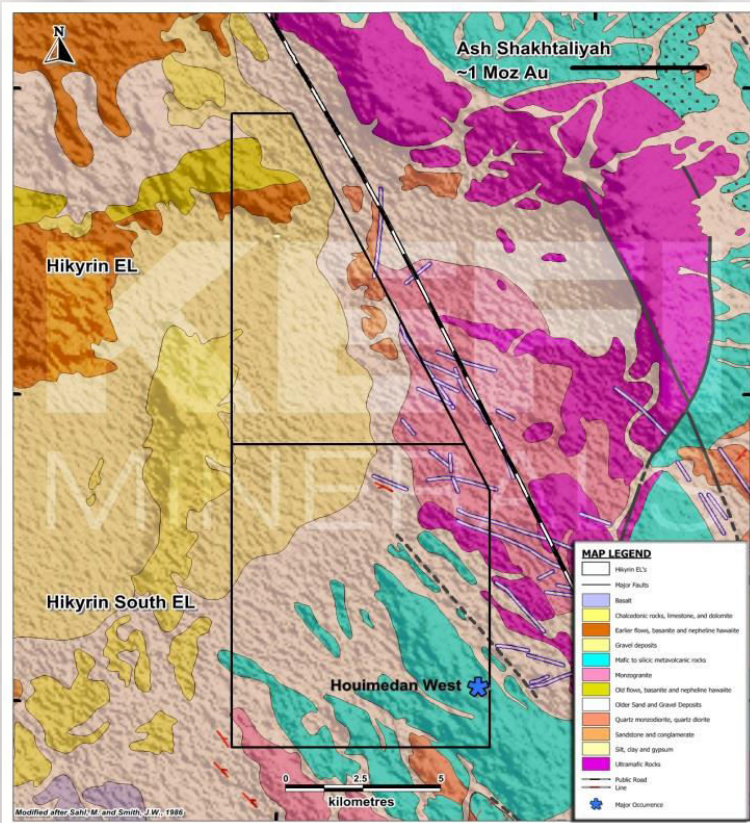
Selib North: Highlights

- ✓ **Ancient** gold mines at Fawarah and Selib, just outside licence;
- ✓ **June 2012:** New Au mineralisation style discovered at the Camel Hill prospect;
- ✓ **July-September 2012:** Phase 1 diamond drilling;
- ✓ **October 2012:** Electrical geophysical survey of Camel Hill and surrounding areas;
- ✓ **Q1 2013:** Phase 2 diamond drilling;
- ✓ **Q4 2013:** Further exploration work in progress;



G&M using Camel Hill-style Au model and vectors to mineralisation in other areas of Arabian-Nubian Shield;

Hikyrin and Hikyrin South: Highlights



- ✓ In **well-mineralised gold** region (e.g. Ma'aden's 3.4 M oz Ar Rium deposit;
- ✓ **January 2012**: Licence granted, rock and soil sampling, mapping and trenching;
- ✓ **Sampling** of ancient working's waste dumps (up to 16.3g/t Au, average 5.9g/t Au [24 samples over 700m strike length]);
- ✓ **Trenching** confirmed gold-bearing quartz veins, best results are 1.2m@2.98g/t Au and 0.7m@10.24g/t Au;

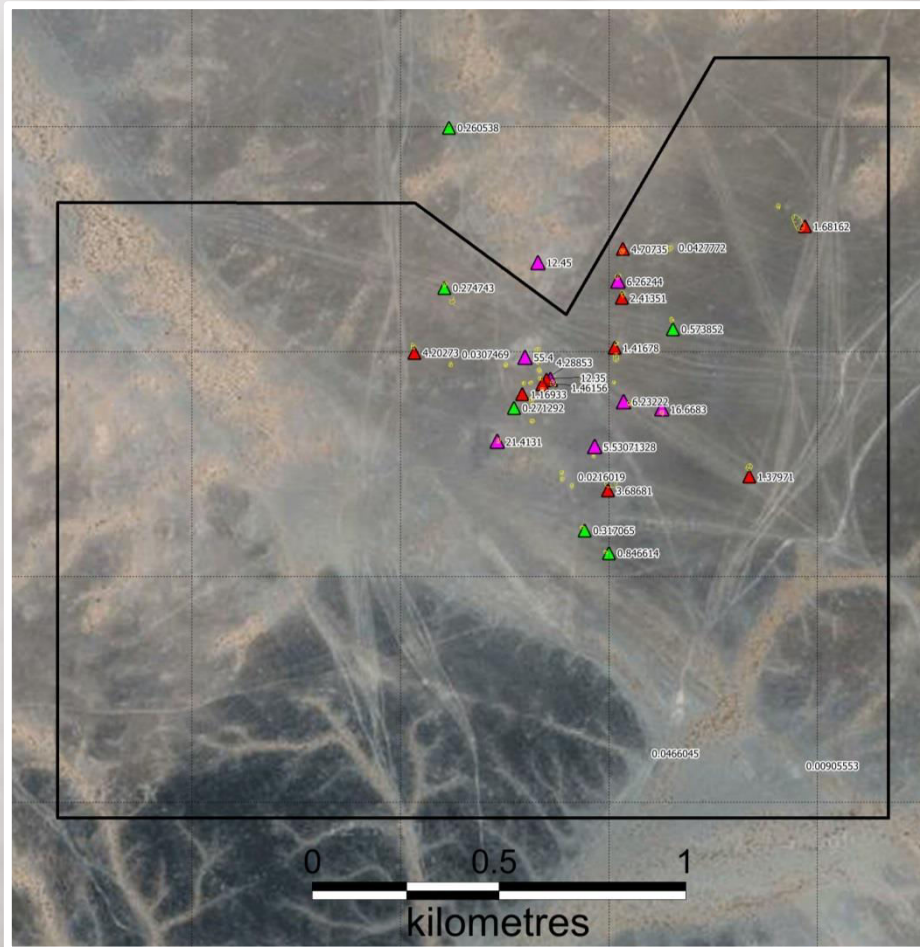
✓ **RAB drilling** for bed rock geochemistry completed May 2013;

✓ **Second trenching phase** in progress;

- ✓ **Ancient** workings and outcrops of Cu and Au found in over 20 places in Wadi Bidah mineral district in 120km long north-trending belt;
- ✓ **Seven** of the ELAs contain large gossans, product of weathering of polymetallic massive sulphides (VHMS);
- ✓ **Over** 8km cumulative strike length of gold-bearing 2-30m wide gossans on the ELAs. Previous sampling returned up to 20g/t Au:
- ✓ **One** ELA at end stage of permitting and could be granted soon;



Other Prospects



- ✓ Ancient workings. BRGM collected 32 dump samples average **7.98g/t Au**;
- ✓ **BRGM drilled 16 diamond drill holes** to 50-60m depth (1981). Best results include: 6m @ 13.1g/t Au, 3m @ 23.5g/t Au; 21m @ 3.87g/t Au;
- ✓ No further work since then;
- ✓ 40km along strike from Ar Rjum, **2.65moz Au deposit**;
- ✓ Reconnaissance exploration has confirmed the presence of anomalous gold values within major vein systems in the area;

Harry Anagnostaras-Adams

Chairman

Founder or co-founder Citicorp Capital Investors Australia, Pilatus Capital, Australian Gold Council, EMED Mining, KEFI Minerals. Chairman Semarang Enterprises. Has overseen a number of start-ups.



Ian Plimer

Deputy Chairman

Numerous Geology Professorships incl. Newcastle, Melbourne, Munich and Adelaide. Past and present Directorships include Ivanhoe Australia, Lakes Oil, Sun Resources, CBH Resources, Silver City Minerals, Niuminco and various Hancock Prospecting Pty Ltd entities. Much of career in industry,



Jeff Rayner

Managing Director

BSc (Hons) Geology. Over 30 years experience; BHP Gold, Newcrest Mining in Australia and Indonesia; Chief Geologist Gold Mines Sardinia, VPE Medoro Resources, and EM Central Europe EMED Mining.



John Leach

Finance Director

BA(Econ.), MBA, MICA (Aust & Canada). Over 25 years' in senior positions within the mining industry. Exec. Director EMED Mining, Former Directorships with Resource Mining Corporation Limited and Gympie Gold Limited.

Fabio Granitzio

Exploration Manager

Geologist (PhD. Cagliari, Italy). Track record of gold discoveries in Sardinia and Saudi Arabia. Over 15 years experience in the Americas (Escondida), Europe, North Africa and Mid East.



Sergio di Giovanni

Metallurgist & Dev. Manager KSA

(BSc. Murdoch, Perth, MAUSIMM), with over 22 years experience in operations in Australia, Asia, Europe, Mid-East and Americas . He has expertise in CIL, Heap Leach and flotation plants for gold, base metals & iron mines

Simon Cleghorn

Resources Manager

B. Eng. Min. Exploration & Mining Geology (Hons.) WA School of Mines. Over 20 years in mining geology and development. Commenced in 1990 with WMC & later Plutonic in Australia, Penjom mine in Malaysia, Chief Geologist Zod Mine Armenia and EM at Madneuli operations, Georgia.



Patrick Gorman

Development Advisor & Consultant Mining Engineer.

BSc (Hons.) Mining, Imperial College UK, MSc Mining, Colorado School of Mines and a Chartered Engineer (UK) with 35 years of international technical and project experience

“.....The pace and progress achieved at Jibal Qutman demonstrate the skills of the KEFI management team”



Ticker: KEFI (AIM)

Share Price: 2.45p
27 Nov 2013

Market Cap: £12.8m
27 Nov 2013

Shares in Issue: 521,589,054

Cash: [£1.5m]
(6 Nov 2013)

Broker/Nomad
Fox-Davies Capital

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