

1 July 2019

KEFI Minerals plc ("KEFI" or the "Company")

Director Dealing

KEFI Minerals (KEFI), the gold exploration and development company with projects in the Kingdom of Saudi Arabia and the Democratic Republic of Ethiopia, was notified on 1 July 2019 by its executive chairman, Mr. Harry Anagnostaras-Adams, that he had purchased 1,431,939 ordinary shares of 1.7 pence each ("Ordinary Shares") at a price of 1.44 pence per share. Following the purchase Mr. Anagnostaras-Adams and his wife beneficially hold 14,169,787 Ordinary Shares, representing 2.08% of the issued share capital of the Company. These shares are held via Semarang Enterprises Ltd and the Adams Superannuation Fund.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:

1.	Details of the person discharging managerial responsibilities/person closely associated	
(a)	Full name of person Dealing	Harry Anagnostaras-Adams
2.	Reason for notification	
(a)	Position/status	Executive Chairman
(b)	Initial notification/ Amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
(a)	Name of entity	KEFI Minerals Plc
(b)	LEI	213800006ETVDGE3QY15
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
(a)	Description of the financial instrument, type of instrument	Ordinary shares of 1.7 pence each

	Identification code	GB00BD8GP619	
(b)	Nature of the transaction	Transfer of shares between accounts	
(c)	Price(s) and volume(s)	Prices(s) 1.44 pence	Volume(s) 1,431,939
(d)	Aggregated information: - Aggregated volume - Price	Single transaction as in 4(c) above	
(e)	Date of the transaction:	01-07-2019 09.30 BST	
(f)	Place of transaction	London Stock Exchange, AIM	

Enquiries

KEFI Minerals plc

Harry Anagnostaras-Adams (Managing Director)

+357 99457843

John Leach (Finance Director)

+357 99208130

SP Angel Corporate Finance LLP (Nominated Adviser and Joint Broker)

+44 (0) 20 3470 0470

Jeff Keating, Soltan Tagiev

Brandon Hill Capital Ltd (Joint Broker)

+44 (0) 20 7936 5200

Oliver Stansfield, Jonathan Evans

SVS Securities Plc (Joint Broker)

+44 (0) 203 700 0078

Tom Curran / Ben Tadd

IFC Advisory Ltd (Financial PR and IR)

+44 (0) 20 3934 6630

Tim Metcalfe, Heather Armstrong

Notes to Editor

KEFI Minerals plc

KEFI is focused primarily on the advanced Tulu Kapi Gold Project development project in Ethiopia, along with its pipeline of other projects within the highly prospective Arabian-Nubian Shield. KEFI targets that production at Tulu Kapi generates cash flows for capital repayments, further exploration and expansion as warranted and, when appropriate, dividends to shareholders.

KEFI Minerals in Ethiopia

Ethiopia is currently undergoing a remarkable transformation both politically and economically.

The Tulu Kapi gold project in western Ethiopia is being progressed towards development, following a grant of a Mining Licence in April 2015.

The Company has now refined contractual terms for project construction and operation. Estimates include open pit gold production of c. 140,000oz pa for a 7-year period. All-in Sustaining Costs (including operating, sustaining capital and closure but not including leasing and other financing charges) remain c. US\$800/oz. Tulu Kapi's Ore Reserve estimate totals 15.4Mt at 2.1g/t gold, containing 1.1Moz.

All aspects of the Tulu Kapi (open pit) gold project have been reported in compliance with the JORC Code (2012) and subjected to reviews by appropriate independent experts.

A Preliminary Economic Assessment has been published that indicates the economic attractiveness of mining the underground deposit adjacent to the Tulu Kapi open pit, after the start-up of the open pit and after positive cash flows have begun to repay project debts. An area of over 1,000 square kilometres adjacent to Tulu Kapi has been reserved for exploration by KEFI upon commencement of development, with a view to adding satellite deposits to development and production plans.

KEFI Minerals in the Kingdom of Saudi Arabia

In 2009, KEFI formed G&M in Saudi Arabia with local Saudi partner, ARTAR, to explore for gold and associated metals in the Arabian-Nubian Shield. KEFI has a 40% interest in G&M and is the operating partner.

ARTAR, on behalf of G&M, holds over 20 EL applications. ELs are renewable for up to three years and bestow the exclusive right to explore and to obtain a 30-year exploitation (mining) lease within the area.

The Kingdom of Saudi Arabia has announced policies to encourage minerals exploration and development, and KEFI Minerals supports this priority by serving as the technical partner within G&M. ARTAR also serves this government policy as the major partner in G&M, which is one of the early movers in the modern resurgence of the Kingdom's minerals sector.