

AIM: KEFI

6th November 2012

**KEFI Minerals Plc
("KEFI Minerals" or the "Company")**

JIBAL QUTMAN DRILLING UPDATE

KEFI Minerals, an AIM-listed gold and copper exploration company with projects in the Kingdom of Saudi Arabia, is pleased to announce diamond drill results from the initial drilling programme at the Jibal Qutman Licence for the Company's 40%-owned Gold & Minerals Joint Venture ("G&M").

HIGHLIGHTS

- **Diamond Drilling at Jibal Qutman returns encouraging intersections, including 7.1m at 5.85g/t Au and 7.0m at 4.29g/t Au**
- **Two diamond drill rigs are operating 24 hours a day and 21 holes have been completed to-date**

The Jibal Qutman Licence was granted in July 2012 and exploration work has progressed rapidly from surface mapping and trenching, and the commencement of the first phase of diamond drilling. Two diamond drill rigs are now in operation on 2 x 12 hour shifts and to date, 21 diamond drill holes have been completed which is approximately halfway through the 4000m planned for the first phase drill programme.

The gold mineralisation at Jibal Qutman is hosted in a series of quartz veins over a 3km zone. The main vein dips at 45° to the east, parallel veins form stringer zones around the main vein. In addition, sets of flat lying veins have been recently recognised in a separate area in the northwest and extreme south of the prospect area.

Diamond drilling is being performed on initial 100m x 25m and 50m x 25m grids. The best results from the first 10 diamond drill holes drilled over a strike length of 400m, include;

| Hole No. | From | Interval | g/t Au | g/t Ag |
|----------|-------|----------|--------|--------|
| JDQ 1 | 28.5m | 7.5m | 1.05 | 10.6 |
| | 66.0m | 2.5m | 2.47 | 4.2 |
| | 74.2m | 10.2m | 1.05 | 10.0 |
| JDQ 2 | 44.0m | 2.0m | 2.95 | 10.3 |
| | 64.0m | 1.0m | 11.67 | 249.0 |
| JDQ 3 | 32.0m | 6.0m | 2.50 | 27.8 |
| JDQ 4 | 39.0m | 4.0m | 1.72 | 22.7 |

| | | | | |
|-------------|----------|-------|------|---------|
| | 50.0m | 3.0m | 1.11 | 5.2 |
| JDQ 5 | 30.0m | 7.0m | 4.29 | 5.8 |
| | 45.0m | 1.0m | 3.94 | 1.0 |
| JDQ 5A | 30.0m | 8.9m | 1.68 | pending |
| (including) | 33.4m | 1.6m | 8.40 | pending |
| JDQ 6 | 46.0m | 11.0m | 1.51 | 3.2 |
| | 61.0m | 1.0 m | 1.53 | 2.7 |
| JDQ 7 | 25.4m | 1.6m | 9.01 | pending |
| | 42.4m | 7.1m | 5.85 | pending |
| JDQ 8 | 5.5m | 10.0m | 1.11 | pending |
| | 35.4m | 2.0m | 1.21 | pending |
| | 74.1m | 2.5m | 4.98 | pending |
| [JDQ 9 | pending] | | | |
| [JDQ 10 | pending] | | | |
| JDQ 11 | 25.8m | 3.0m | 0.82 | pending |
| | 35.8m | 8.3m | 1.38 | pending |

Notable assay results for the remaining 11 drill holes will be announced in due course.

KEFI Minerals’ Managing Director, Jeff Rayner, commented:

“These are pleasing results from the on-going first phase of diamond drilling at Jibal Qutman. The drill results confirm the results from previous surface sampling and mapping. We are continuing to drill the prospect to 100m and 50m centres and we shall update shareholders when the next lot of drill results are received.”

KEFI Minerals’ Strategic Plan in the Kingdom of Saudi Arabia

In 2009, KEFI Minerals formed the Gold and Minerals Joint Venture (“G&M”) in Saudi Arabia with local Saudi partner Abdul Rahman Saad Al-Rashid & Sons Company Limited (“ARTAR”), to explore for gold and associated metals in the Arabian Shield. To date, the G&M has conducted preliminary regional reconnaissance and lodged 23 Exploration Licence Applications (ELAs), of which 4 have been granted.

The ELAs were initially applied for and granted to ARTAR. Incorporation of G&M is now complete and granted Licences will be transferred into G&M in due course.

The Kingdom of Saudi Arabia has instituted 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.

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Enquiries



KEFI Minerals

Jeffrey Rayner +90 533 928 1913

Fox-Davies Capital

Simon Leathers +44 203 463 5010

Bishopsgate Communications

Nick Rome +44 20 7562 3395

References in this announcement to exploration results and potential 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.

Further information on KEFI Minerals is available at www.kefi-minerals.com