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

EXPLORATION UPDATE AT HAWIAH, SAUDI ARABIA

KEFI Minerals (KEFI), the gold exploration and development company with projects in the Kingdom of Saudi Arabia and the Democratic Republic of Ethiopia, is pleased to report the latest exploration results at its Hawiah site in Saudi Arabia.

A self-potential (SP) geophysical survey was carried out over the southern half of the 6km-long gold mineralised system exposed at the surface (outcropping gossan structure). The aim of the SP survey was to delineate metal-rich bodies directly beneath the gold bearing system at surface.

HIGHLIGHTS OF SP SURVEY

- The intensity of the SP anomaly suggests the possibility of large metal-bearing body at depth
- The results have identified an intense SP anomaly with a continuous maxima of 350 millivolts (mV), located between 125m and 300m below surface with an 800m strike length
- A parallel SP anomaly, showing similar but less continuous intensity, has been identified 600m further east

Jeff Rayner, Exploration Director of KEFI Minerals, commented:

"We are very pleased with the results of the geophysical survey at Hawiah. The results support the interpretation of a large metal-rich body directly beneath the gold bearing mineralised system at surface. The anomalies identified to date will be further refined by more detailed geophysics to provide vertical depths to targets which will then be drill tested. We look forward to providing an update in due course."

KEFI is the operator and 40% owner of Gold & Minerals LLC Limited ("G&M"), which wholly owns the Hawiah project.

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Further information can be viewed on KEFI's website at www.kefi-minerals.com

References in this announcement to exploration results, resources, interpretations and prospects 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 reviewed and consented to the inclusion of the material in the form and context in which it appears.

Hawiah: Self-Potential Geophysical Survey Results

A geophysical self-potential (SP) survey has been completed over the southern half of the outcropping gossans at Hawiah. The SP survey is being performed across a grid pattern which, when completed, will be comprised of a total of 65 lines, oriented east-west, with a variable length ranging from 1.2 to 2km and a dipole width of 25m.

The SP lines acquired to date cover 45% of the planned survey area and is being performed using a "Gradient" (leapfrog) configuration. The electric field is measured, across the 25m dipoles, using a couple of non-polarisable electrodes and a high-impedance voltmeter accurate in the millivolt range. The scope of the survey is to highlight, and potentially model, metallic mineral (sulphides) concentrations of economic interest within a depth range from surface to at least 300m below ground level.

The data quality of the SP survey to date has been high and the preliminary survey results clearly define the zones of most intense mineralisation along the main gossan structure. Parallel SP anomalies detected 200m east led to the extension eastwards of the SP survey and have assisted the identification of another larger, parallel SP anomaly 600m east of the gossan.

Accordingly, two large SP anomalies in the southern part of the Hawiah site have been identified:

- i) An intense anomaly (up to 400mV peak to peak) for a longitudinal extent of 800m and for which preliminary inverse modelling indicates a substantial (>300m) vertical continuity with a steep westerly dip. This anomaly is located directly below the gold bearing gossans. The intensity of the SP anomaly is consistent with the presence of a massive sulphide source or with a high and contiguous concentration of disseminated sulphides at depth.
- ii) A separate north-south trending anomaly, named Eastern Corridor, located 600m to the East. The anomaly on the eastern corridor has the same amplitude ("maxima" around 250-300 mV) and wavelength of the main anomaly, but is less continuous and dips steeply to the east.

Once the SP survey is completed, the final interpretation will allow the optimal positioning and planning of further geophysical surveys, either Induced Polarisation (IP) or Advance Tellurics, to directly define drill targets. The IP survey is designed to test for electrical conductors (i.e. massive sulphides) and will provide vertical depths to the target, and will be tested by reverse circulation and diamond drilling.

The Bureau De Recherches Geologiques et Minieres ("BRGM") performed similar SP surveys in the 1980s over other gossans to the south of Hawiah in the Wadi Bidah VHMS belt. Limited follow-up drilling was performed, but at some prospects up to 10m at 2% Cu was intersected in drill core over SP targets.

NOTES TO EDITOR

KEFI Minerals plc

KEFI is the operator of two advanced gold development projects within the highly prospective Arabian-Nubian Shield, with an attributable 2.0M ounces (95% of Tulu Kapi's 1.9M ounces and 40% of Jibal Qutman's 0.6M ounces) Au Mineral Resources (JORC 2012) plus significant resource growth potential. KEFI is targeting for production at these projects to generate cash flows for further exploration and expansion as warranted, recoupment of development costs and, when appropriate, dividends to shareholders.

Expected milestones for the remainder of 2015 at Tulu Kapi include:

- Mining Licence for Tulu Kapi, comprising all major permits for construction and operation
- Independently refined and verified mine plan
- Independently verified capex, opex & closure costs
- Independently verified Ore Reserves
- Independently updated Definitive Feasibility Study for banking purposes
- Formalisation of bank syndicate, agreement of final terms for project finance
- Full development funding and commencement of construction

In addition, during 2015 KEFI anticipates submitting a Mining Licence Application for Jibal Qutman in Saudi Arabia through its joint venture company, Gold & Minerals LLC Ltd ("G&M").

KEFI in Ethiopia

KEFI has 100% ownership of the Tulu Kapi licence in western Ethiopia and is at an advanced stage in refining the development plan for the project, aimed at reducing the previously planned capital and operating expenditure.

At the end of 2013, the Ethiopian Government improved the fiscal regime applying to the gold sector, and Tulu Kapi in particular. This included lowering the income tax rate for mining (to 25% from 35%); settling of repayment schedule for inherited VAT liability (over three years rather than up-front); the removal of VAT on future exploration drilling expenditure; lowering royalty on gold mining (to 7% from 8%); accelerating the depreciation of historical and future capital expenditure (over four years); and clarifying the workings of the Government's 5% free-carried interest so that it does not impede conventional project financing terms.

KEFI in the Kingdom of Saudi Arabia

In 2009, KEFI formed G&M, with Saudi partner Abdul Rahman Saad Al-Rashid & Sons Company Limited ("ARTAR"), to explore for gold and associated metals in the Arabian Shield. KEFI has a 40% interest in G&M and is the operating partner. To date, G&M has conducted preliminary regional reconnaissance and had five Exploration Licences ("EL") granted, including Jibal Qutman and the recently-granted Hawiah EL that contains over 5km of outcropping gossans potentially developed over VHMS massive sulphide deposits.

G&M holds 23 EL Applications that cover an area of approximately 1,484km². 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 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.