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## Exploration update Selib North Project, Saudi Arabia

29 June 2012

KEFI Minerals, an AIM-quoted gold and copper exploration company is pleased to provide a progress report on the Selib North Exploration Project in the Kingdom of Saudi Arabia.

### HIGHLIGHTS

- New gold discoveries at Selib North are hosted in dykes and form part of a large intrusive-related gold system.
- Initial trenching results from the "Camel Hill" area have returned encouraging results of 17m at 3.43 g/t Au and 6m at 1.03 g/t Au.
- Diamond Drilling to commence at Selib North in the first week of July 2012.

### Selib North

Ongoing mapping and initial results from trenching in the "Camel Hill" area 1km NNW of the main Selib North workings have returned encouraging results of 17m at 3.43 g/t Au and 6m at 1.03 g/t Au. The dyke is traceable over 200m and open to the north.

Three other new prospects have also been identified, Porphyry Hill, Selib Hill and Hill 350. Limited rock chip sample assay results available to date in these areas returned up to 3 g/t Au in similar altered dyke rock material.

The dykes can be mapped over 100m to 1,500m lengths and range from 3-20m widths, and extend over a 2km by 1km area.

Trench mapping and sampling in the prospective area are in progress.

Although the Selib area, located further south of G&M's Selib North Prospect, was prospected and drilled in the 1980's by the French Geological Survey (BRGM) the source of the eluvial gold mined by the ancients was not defined. It was thought that gold was hosted in quartz-carbonate veins and these were targeted in drilling at the Selib Prospect. Broad intervals of 5-20m at 0.2-0.6 g/t Au were intersected with a maximum of 1.5m at 8.4g/t gold in drilling.

A first phase of 2000m of diamond drilling is planned to test the bulk tonnage potential at the four prospects defined to date before the drill rig moves on to test other phase-one targets at Hikyryn South. Additional drilling is planned for 2012 on these two licences and on additional licences the Company is potentially granted in 2012.

### Mr Jeffrey Rayner, KEFI Mineral's Managing Director, said:

"We are pleased with the progress of our exploration programmes at Selib North Project, in Saudi Arabia. Having already recognised new gold bearing shear zones and quartz veins we have now discovered gold in an intrusive related system which presents a bulk tonnage target."

"We look forward to commencing the drilling programme in the first week of July and to updating shareholders as results come to hand. This is an underexplored region with huge potential which deserves the application of modern exploration techniques."

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References in this announcement to exploration results and potential have been approved for release by Mr Jeffrey Rayner (BSc.Hons). 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.

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. The Exploration Licence applications have been lodged by ARTAR on behalf of the G&M JV and will be transferred to G&M in due course.

Some prospects within the ELA's have historically reported drill intercepts of up to 6m at 3.54 Au, 6m at 13.1 Au, 21m at 3.32Au, 4m at 4.93, Au from shallow (less than 70m depths) but these have yet to be verified in accordance with current reporting standards.

G&M looks forward to introducing the latest international exploration techniques to parts of the Kingdom which could potentially benefit. G&M is dedicated to developing long term minerals operations which is expected to be facilitated by ARTAR's status as a major industrial conglomerate.

Further information on KEFI Minerals is available at [www.kefi-minerals.com](http://www.kefi-minerals.com) and the Company's AIM code is "KEFI".

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