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## Joint Venture Finalised for Bakir Tepe Project, Turkey

KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey and the Kingdom of Saudi Arabia, is pleased to announce that it has finalised a joint venture agreement with TSX-listed Centerra Gold Inc. ("Centerra") in respect of the 100%-owned Bakir Tepe Project in southwestern Turkey.

As outlined in a KEFI Minerals' announcement on 10 November 2009, the key terms of the joint venture are as follows:

Centerra earns a 51% interest in the Bakir Tepe Project upon contributing US\$750,000 to the joint venture over 2 years with a minimum expenditure of US\$350,000 in the first year;

Once Centerra has earned its 51% interest, each party shall fund their respective percentage interests subject to dilution for non-participation in such expenditure;

If either party's interest is diluted to less than 10%, that party's interest will automatically be converted to a 2.0% net smelter return royalty; and

KEFI Minerals will be the manager of the Project and Centerra has the right to become manager if they so elect and have met certain milestones.

Bakir Tepe Licences cover a 78 km<sup>2</sup> area and are prospective for volcanic-hosted massive sulphide ("VHMS") polymetallic deposits. A 900m drilling programme is planned to commence soon.

### Enquiries

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