

1 August 2018

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 31 July 2018 by its Managing Director, Mr. Harry Anagnostaras-Adams that he has transferred 900,000 ordinary shares of 1.7 pence each ("Ordinary Shares") from Semarang Enterprises Ltd (a company of which Mr Anagnostaras-Adams is the sole director and sole shareholder) to the Adams Superannuation Fund for the benefit of his beneficiary account. The shares were transferred at a price of 2.28p per share today.

Following the transfer, Semarang Enterprises Ltd holds 8,900,933 Ordinary Shares, the Adams Superannuation Fund holds 3,836,913 Ordinary Shares and Mr Anagnostaras-Adams and his wife still beneficially hold 12,737,849 Ordinary Shares, representing 2.30% of the issued share capital of the Company.

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.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the directors' participation in the Placing.

Enquiries

KEFI Minerals plc

Harry Anagnostaras-Adams (Executive Chairman) +357 99457843

John Leach (Finance Director) +357 99208130

SP Angel Corporate Finance LLP (Nominated Adviser) +44 20 3470 0470

Ewan Leggat, Jeff Keating, Soltan Tagiev

Brandon Hill Capital Ltd (Joint Broker) +44 20 7936 5200

Oliver Stansfield, Jonathan Evans

Cantor Fitzgerald Europe (Joint Broker)

Keith Dowsing/David Porter/Peter Malovany

+44 (0)207 894 7000

RFC Ambrian Ltd (Joint Broker)

+44 20 3440 6817

Charlie Cryer

IFC Advisory Ltd (Financial PR and IR)

+44 20 3934 6630

Tim Metcalfe, Heather Armstrong

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	Managing Director	
(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	2138000O6ETVDGE3QY15	
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	
(b)	Identification code	GB00BD8GP619	
(c)	Nature of the transaction	Transfer of shares between accounts	
(d)	Price(s) and volume(s)	Prices(s)	Volume(s)
		2.28 pence	900,000
(e)	Aggregated information: - Aggregated volume - Price	Single transaction as in 4(d) above	
		Prices(s)	Volume(s)
		2.28 pence	900,000

(f)	Date of transaction	11:37am BST 2018-07-31
(g)	Place of transaction	AIM Market, London Stock Exchange

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 1.93Moz (100% of Tulu Kapi's 1.72Moz and 40% of Jibal Qutman's 0.73Moz) gold Mineral Resources (JORC 2012) plus significant resource growth potential. KEFI targets that production at these projects generates cash flows for further exploration and expansion as warranted, recoupment of development costs 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 1,100 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, Abdul Rahman Saad Al Rashid & Sons Company Limited ("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.

To date, G&M has conducted preliminary regional reconnaissance and has had five exploration licences ("ELs") granted, including Jibal Qutman and the Hawiah EL that contains over 6km strike length of outcropping gossans developed on altered and mineralised rocks with all the hallmarks of a copper-gold-zinc VHMS deposit.

At Jibal Qutman, Mineral Resources are estimated to total 28.4Mt at 0.80g/t gold for 733,045 contained ounces. The shallow oxide portion of this resource is being evaluated as a low capital expenditure heap-leach mine development.

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.