

28 May 2020

KEFI Minerals plc

("KEFI" or the "Company")

Results of General Meeting

Issue of Shares

KEFI Minerals (AIM: KEFI), the gold exploration and development company with projects in the Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, announces that at its General Meeting held earlier today, all resolutions were duly passed.

As a result, the Company will now proceed with the allotment and issue of the 455,384,924 Second Placing Shares as detailed in the Company's announcement made on 11 May 2020.

Application has been made to the London Stock Exchange for admission of the Second Placing Shares to trading on AIM ("Admission") and it is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on 29 May 2020. Following Admission, the total issued share capital of the Company will consist of 1,867,103,933 Ordinary Shares each with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company will be 1,867,103,933 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise indicated, all defined terms in this announcement shall have the same meaning as described in the announcement dated 11 May 2020.

Enquiries

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Further information can be viewed at www.kefi-minerals.com