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## Non exercise of exclusive option over the Tiouit Mime and Tailings retreatment projects in Morocco

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KEFI Minerals, an AIM-quoted gold and copper exploration company with projects in Turkey and the Kingdom of Saudi Arabia, reports that it has decided to allow its exclusivity period, over the tailings retreatment project and mining of remnant ore at the Tiouit Mine in Morocco, to lapse.

The due diligence and evaluation work that was conducted during the exclusivity period, since July 2011, which involved drill testing, metallurgical testwork, the compilation of historic mining and exploration data; and the investigation of abandoned underground mine works, demonstrated less potential than initially envisaged.

The company will continue to focus its efforts on the gold and copper projects held by the Gold and Minerals JV in Saudi Arabia and assessments in other regions.

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### Competent Person Statement

References in this announcement to exploration results and potential 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 consented to the inclusion of the material in the form and context in which it appears.

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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