



16 June 2014

**KEFI Minerals Plc
("KEFI" or the "Company")**

Renewal of Exploration Licence for Tulu Kapi Project

KEFI Minerals (AIM: KEFI), the gold exploration and development company with projects in the Kingdom of Saudi Arabia and the Federal Democratic Republic of Ethiopia, is pleased to provide a permitting update for the Tulu Kapi project in Ethiopia:

- The Ministry of Mines of the Federal Democratic Republic of Ethiopia has renewed the exploration licence at Tulu Kapi for the statutory annual renewal period until May 2015, and the Company is targeting reactivation of the Mining Licence Application by the end of 2014
- In addition, the Ministry of Mines is in the process of renewing the strategic exploration licences adjacent to Tulu Kapi

Mr Tolossa Shagi, Minister of Mines of the Federal Democratic Republic of Ethiopia, issued the following statement regarding the project:

"I am pleased to report the Government's satisfaction with the rapid and serious progress made by KEFI Minerals to put the Tulu Kapi gold project back on track for development as soon as possible.

"We understand KEFI Minerals plans to commence development in 2015 subject to issuance of a Mining Licence by early 2015 following a refinement of the project's development plan.

"We are supportive of this endeavour. The project was at a very advanced permitting stage in 2013, including the approval of the Environmental Plan and some other key plans as they were then, and now we follow the project very closely. We will continue to do whatever is appropriate to facilitate the fastest possible progress within the framework of full regulatory compliance."

Jeffrey Rayner, Managing Director of KEFI, added: *"We very much appreciate the continuing support of the Ethiopian government and are delighted to have them fully behind our efforts. The renewal of the exploration licence means we are set to move forward quickly once the Mining Licence Application has been reactivated. We are delighted with the progress we have achieved on this project to date and we look forward to reaching a number of further milestones over the next six months. Having now conditionally acquired 100% ownership of Tulu Kapi, we are greatly excited about the future prospects for the project and transitioning to the production phase."*

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Further information on KEFI Minerals is available at www.kefi-minerals.com

KEFI Minerals Plc

KEFI is now positioned as an operator of two advanced gold development projects within the highly prospective Arabian-Nubian Shield, with an attributable 2.25Moz AU of JORC-compliant mineral resource plus significant resource growth potential. By 2017, the aggregate estimated production at these projects attributable to KEFI Minerals could exceed 80koz pa Au, generating cash flows for further exploration and expansion as warranted, recoupment of development costs and, when appropriate, dividends to shareholders.

KEFI in Ethiopia

KEFI Minerals has conditionally acquired the remaining 25% to have 100% ownership of the Tulu Kapi licence in western Ethiopia and intends to refine the development plan for the project, aimed at reducing the previously planned capital and operating expenditure. Early research has yielded encouraging results and was summarised in recent announcements in respect of the Tulu Kapi acquisition transaction.

KEFI Minerals in the Kingdom of Saudi Arabia

In 2009, KEFI formed the Gold and Minerals Joint Venture Company (“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 Shield. To date, the G&M has conducted preliminary regional reconnaissance and lodged 30 Exploration Licence Applications (ELAs), of which four have been granted. Two of the granted ELs were relinquished in May 2014.

The ELAs were initially applied for and granted to ARTAR. Incorporation of G&M has been completed and any granted Licences will be transferred into G&M in due course.

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.