



7 March 2011

Nyota Minerals Limited (“Nyota” or the “Company”)

DRILLING TO COMMENCE ON PRIORITY TARGET IN TULU KAPI TREND

Highlights

- **Drilling to commence at Chalti Prospect located less than 2km from Tulu Kapi**
- **1.2 km gold in soil geochemical anomaly, airborne geophysical signature and geology is very similar to Tulu Kapi**
- **Airborne geophysical signature of Chalti is repeated within the Tulu Kapi and Ankore Trends and reveals a further 9 targets within a 3km radius of Tulu Kapi**
- **NYO cash balance at end February 2011 of A\$34m. Company well-funded for this drilling programme.**

Nyota is pleased to announce the planned commencement of a drill programme at the Chalti Prospect, within the Tulu Kapi Trend, located less than 2km SSW of the Tulu Kapi Deposit.

The Chalti Prospect hosts a Tulu Kapi style syenite body with a minimum mineralized strike length of approximately 1.2km demonstrating similar geochemical, geological and geophysical characteristics to Tulu Kapi. The key diagnostic feature of Tulu Kapi style mineralisation is the presence of albite alteration and sulphides associated with gold mineralisation. Grab samples of this style of mineralization have been found at Chalti and local farmers have collected coarse visible gold in their fields and panning of stream sediments by Nyota geologists has returned up to 30 gold grains per sample. Based on preliminary evaluation, Chalti appears to be of similar scale and dimensions as the Tulu Kapi Deposit.

Soil geochemical survey

A 200m by 50m soil grid was completed over the Tulu Kapi Deposit and extended south to Chalti. Samples were collected from the B soil horizon (40 to 50 cm depth) at 50 m intervals along each 50 m contour around Chalti. A total of 471 samples were collected and submitted to ALS Chemex for gold fire assay with AA Finish and full ICP analysis.

Peak gold in soil grades of 1g/t Au were achieved during the programme. The overall geochemical signature for Chalti is very similar to Tulu Kapi and the albitised syenite is similar to the mineralisation style found at Tulu Kapi.

Structural continuity & a common geological model

Nyota recently completed a detailed structural analysis of Tulu Kapi and its immediate environs with both the interpretation of airborne geophysics and field mapping. Chalti sits within a structural setting that is a near replica of the structure found at Tulu Kapi. Evidence based on soil geochemistry and geological mapping indicates the following:

- Mineralisation associated with albitisation and quartz veins (Tulu Kapi model);
- Mineralised structures demonstrating the same strike and dip direction as the lode structures drilled at Tulu Kapi;
- The tenor of gold in soil values that is equal to or exceeds that previously found at Tulu Kapi;
- The surface expression of Chalti is similar to Tulu Kapi;
- 1.2km of the Chalti Prospect has been covered by soil geochemistry with a further 0.5km remaining to be sampled and the soil anomaly is open to the south.

Drilling programme

A diamond drill programme will be undertaken to provide information confirming the mineralisation style and general orientation of mineralised lodes following which the Company expects to undertake a more extensive drilling programme using a combination of both reverse circulation and diamond drilling.

Chalti is located sufficiently close to Tulu Kapi to be classed as a proximal target, and, subject to evaluation, could serve as a satellite operation feeding ore into any future centralised processing plant that may be developed.

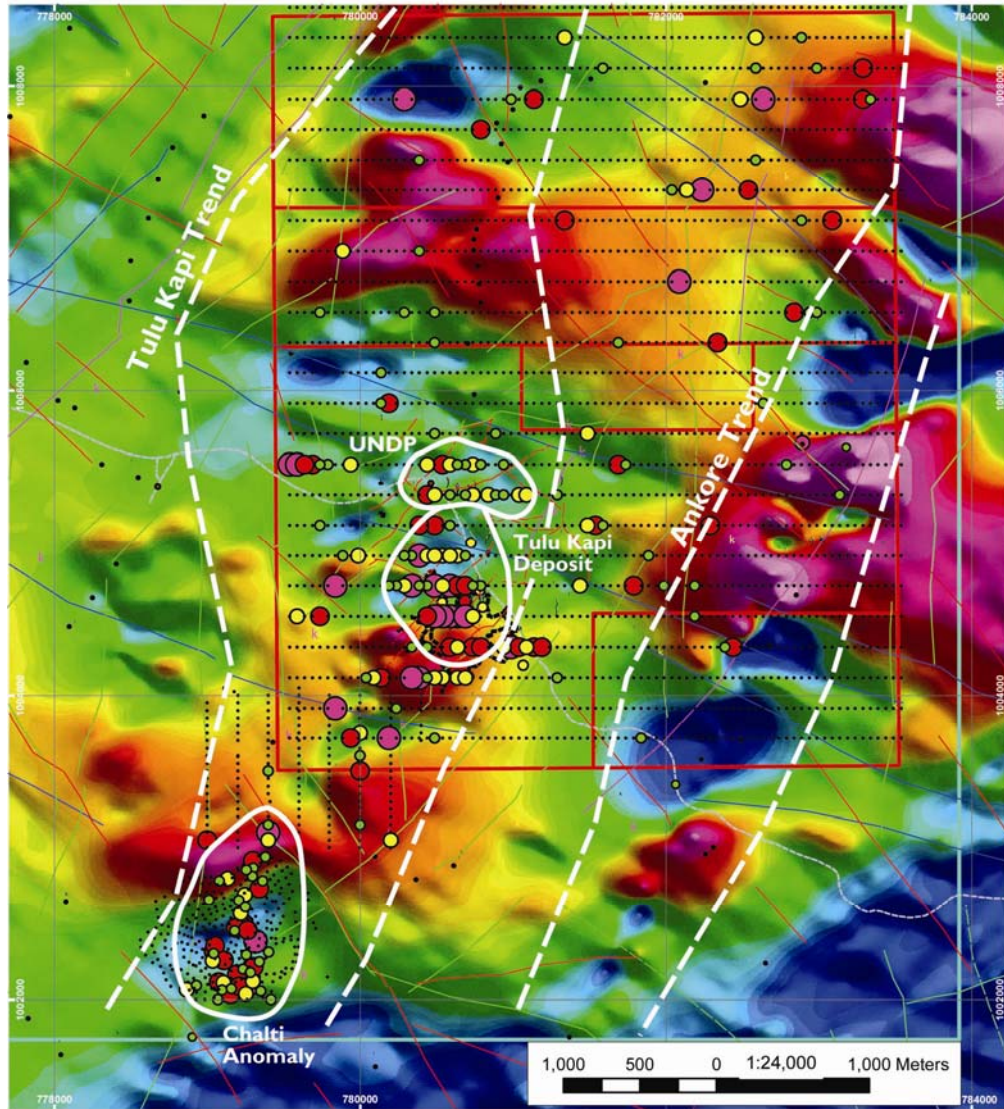
Exploration strategy & prospectivity

Chalti is the first of a number of prospects located within a 25km radius of Tulu Kapi with the scope and potential to provide a source of additional feedstock to any future centralised plant to be located at Tulu Kapi.

Apart from the evidence of gold mineralisation provided by gold in panned concentrates and the combination of gold in soil values coincident with visible albitisation, the prospect is also defined by a prominent magnetic low identified by the recently completed airborne geophysical survey. The correlation between mineralisation style, soil geochemistry and in particular airborne geophysics is considered highly significant.

Melissa Sturgess, Executive Chairman commented *“The Chalti Prospect and other similar proximal targets are being explored as priorities alongside the development activities at Tulu Kapi. Now that Nyota has announced a positive Preliminary Economic Assessment Feasibility Study, we have the ability to fast track prospects in the knowledge that all new discoveries and additions to the gold inventory found within 25km of Tulu Kapi have the potential to act as satellite gold feed sources for the Tulu Kapi processing plant”*.

The technical exploration and mining information contained in this Announcement has been reviewed and approved by Mr. RN Chapman, an independent geological consultant. Mr. Chapman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and as a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr. Chapman is an employee of Mineral Exploration Management Limited, an independent geological consultancy established in 2005 and is a Member of the Australasian Institute of Mining and Metallurgy (Aus.I.M.M). Mr. Chapman consents to the inclusion in this Announcement of such information in the form and context in which it appears.



Legend

- Chalti Soil Au ppm
- 0.005 - 0.05
 - 0.05 - 0.10
 - 0.10 - 0.20
 - 0.20 - 0.50
 - 0.50 - 1.0

- Roads
- ▭ TK licence
- ▭ Yubdo licence



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