



9 February 2011

Nyota Minerals Limited ("Nyota or the "Company")

Updated Company Presentation

The Directors of Nyota Minerals Limited are pleased to provide shareholders with the Company's latest presentation which was used at the Indaba Mining Conference.

Please go to www.nyotaminerals.com to view the presentation.

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Mining Indaba, Cape Town

February, 2011

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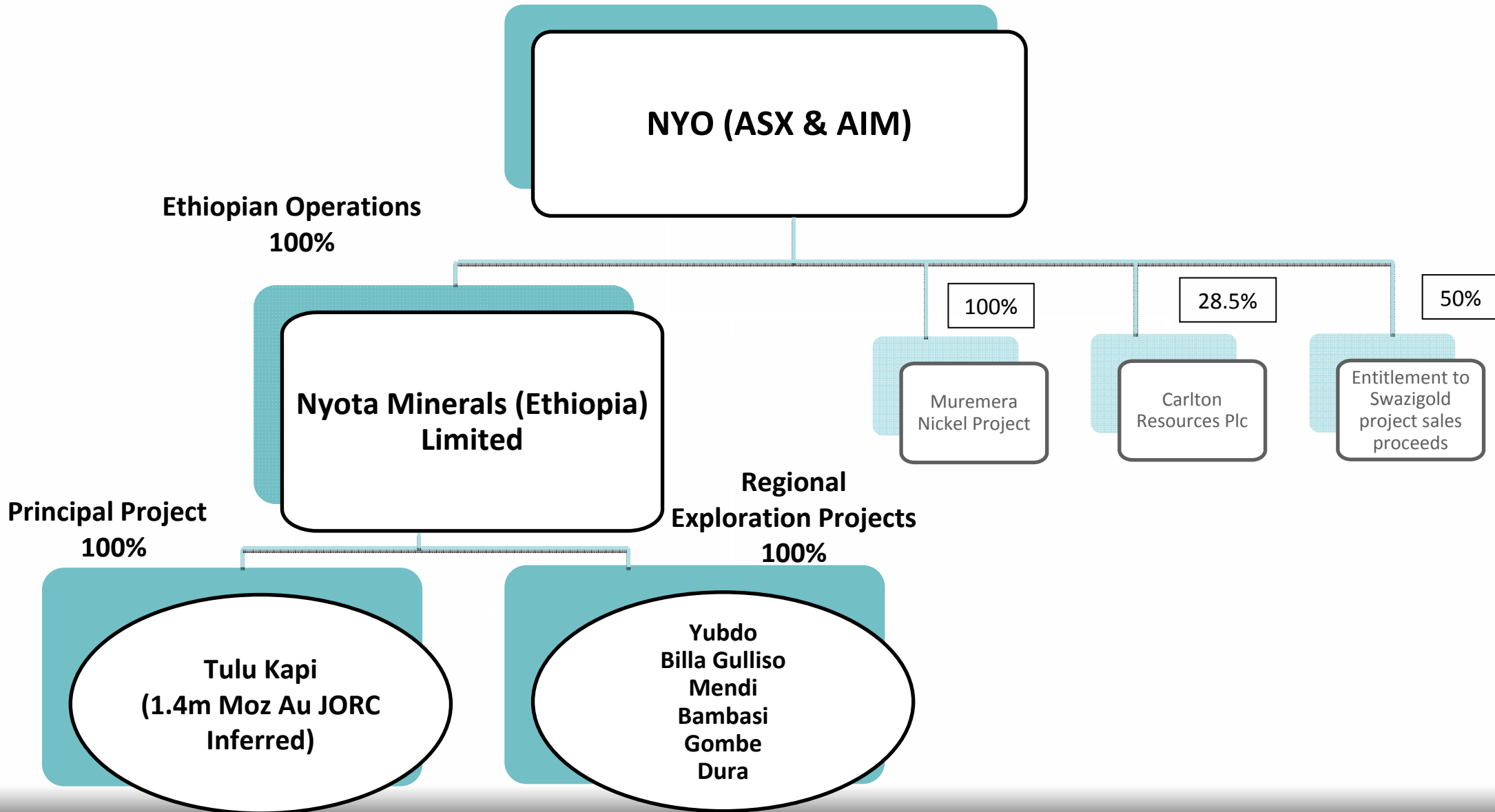
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The information in this presentation which relates to exploration results is based on information provided to Terry Tucker (P.Geol) by the Manager, Exploration, SRK and personal field knowledge. Mr. Tucker has sufficient experience which is relevant to these styles of mineralisation and type of deposits under consideration and is a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, Canada and has reviewed and approved this presentation. The information in this presentation that relates to the consultant responsible for the latest resource estimation is based on work completed independently by Mr Neil McKenna, who is a full time employee of Venmyn Rand Pty Ltd, a South African based independent mineral consultant. Mr McKenna is a Member of the South African Institute of Mining and Metallurgy (MSAIMM), a Member of the Investment Analyst Society of South Africa (MIASSA), and also a Member of Geological Society of South Africa (MGSSA) and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity 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 is a "Qualified Person" as defined under the AIM Note for Mining, Oil and Gas Companies. Mr. McKenna has previously given his consent to the inclusion of that information in public documents in the form and context in which it appears in this presentation.



Chairman : Melissa Sturgess

14 years experience in resources corporate development. Early career with Aquarius Platinum Limited. Founding director of Churchill Mining Plc and Sylvania Resources Limited. Appointed Chairman and CEO in February 2009.

Non Executive Deputy Chairman : David Pettman

30 years stockbroking, specialised in mining and responsible for IPO of Aquarius Platinum Limited, Sylvania Resources Limited, Churchill Mining Plc, Nyota Minerals Limited.

Executive Director and CEO : Terry Tucker

24 years experience in the minerals and mining industry, including strategic, operational and corporate level roles at TSX-V Listed Expatriate Resources and Nickelodeon Minerals and most recently as President, CEO and Director of TSX Listed StrataGold Corporation.

Non Executive Director : Dr. Evan Kirby

Metallurgist with over 30 years of international project involvement. Has worked for Impala Platinum, Rand Mines, Rustenburg Platinum Mines, Aquarius Platinum Limited and Sylvania Resources Limited.

Executive Director, Technical : Martyn Churchouse

Geologist with 28 years experience in exploration and mine production in both Africa and Eastern Europe.

Executive Director, Finance : Mike Langoulant

20 years experience in corporate finance and accounting for Australian, London and Canadian resources companies.

CFO and Joint Company Secretary: Richard Jarvis

Mr Jarvis is a Fellow member of the Institute of Chartered Certified Accountants (UK) and has over 14 years financial and accounting experience gained both in public practice and industry.

Manager, Strategic Development and Joint Company Secretary: Mark Burchnall

Mr Burchnall (BA, LLB) previously worked for approximately eight years as a lawyer with a number of prominent Australian legal firms in corporate, energy and resources areas before joining the Company in the role of Manager, Strategic Development in 2006.

Manager, Exploration Ethiopia: Kevin Piepgrass

Kevin Piepgrass (B.Sc., University of Alberta), a geologist who has worked on advanced exploration and development projects in North and South America. His experience includes resource estimates and project advancement to the feasibility level. Kevin has managed a number of large projects in the Yukon and Guyana including a joint venture with Newmont.

Manager, Environment and Community Affairs: Channa Pelpola

Channa (B.Sc., Carleton, M.Sc., Simon Fraser) has over 15 years of environmental assessment experience which includes conducting technical and environmental assessments, project managing large scale multi-disciplinary projects, and advancing innovative environmental solutions. Channa recently was also the Risk Management discipline lead for a CAD5.5 billion dollar pipeline and marine infrastructure project in Western Canada.

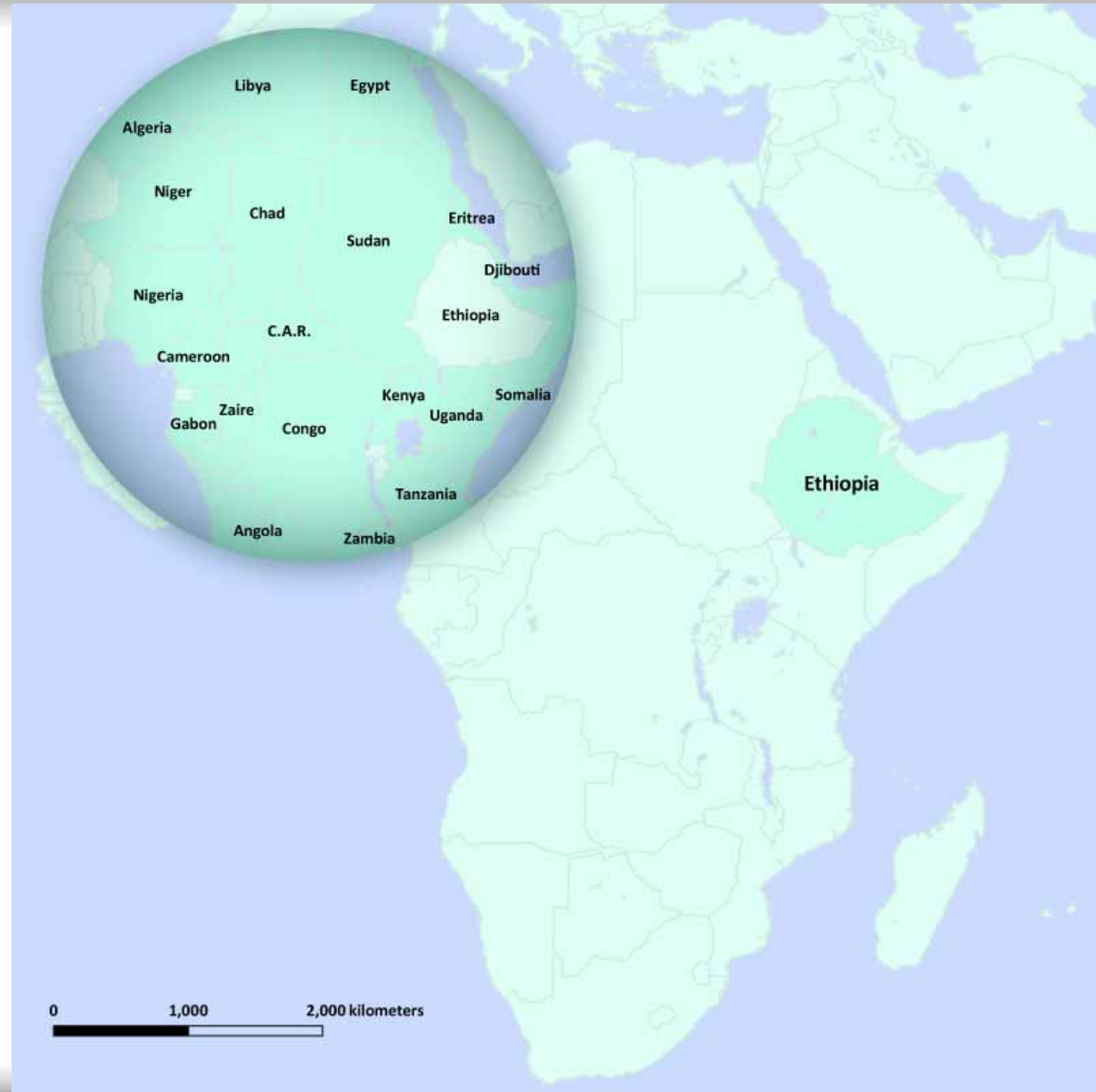
Country Manager, Ethiopia: Dr. Kebede Belete

An Ethiopian national, Dr Kebede received a Doctor of Philosophy (University of Graz, Austria) and has a Bachelor of Science, Geology, from Addis Abba University. He has over 20 years experience working as a geologist within Ethiopia including holding senior positions with the Ministry of Water Resources and the Geological Survey of Ethiopia.

Shares in issue	455,636,268
Fully Diluted	513,327,528
Cash	GBP 19.6 million
Market Capitalization	GBP 116 million
Share Options = IFC	22,311,995 @ GBP 0.1734 (GBP 3.87M)
Management Ownership	5.6%



- 10% GDP growth over last 10 years
- Dynamic emerging economy
- Government very welcoming to foreign investors
- 2nd most populated country in Africa (80M)
- Corporate tax 30% - tax breaks + holidays
- Royalty 8%
- Exemption from custom duties, taxes on equipment, machinery, vehicles and spare parts with carry forward on losses for 10 years
- Operating gold mine at Lege Dembi (approximately 100,000 oz pa)
- Ethiopian Electric Power Corporation plans to undertake seven new hydroelectric power projects over the next five years increasing capacity from 2,000MW to 10,000MW



ARABIAN – NUBIAN SHIELD

The Precambrian Arabian-Nubian Shield is found in Saudi Arabia, with exposure in southern Yemen, the eastern and southern parts of Egypt along the Red Sea, the northern and western parts of Sudan, Eritrea and there are four windows of exposures in Ethiopia. Several large deposits have been discovered, with the Shield having excellent prospectivity for more:

Saudi Arabia:

Mahd Ad Dahab Mine (1.7M oz)

Bulgah Mine (1.3M oz)

Egypt:

Sukari (13.7M oz)

Sudan:

Hassai (over 2M oz mined)

Eritrea:

Bisha (over 1M oz)

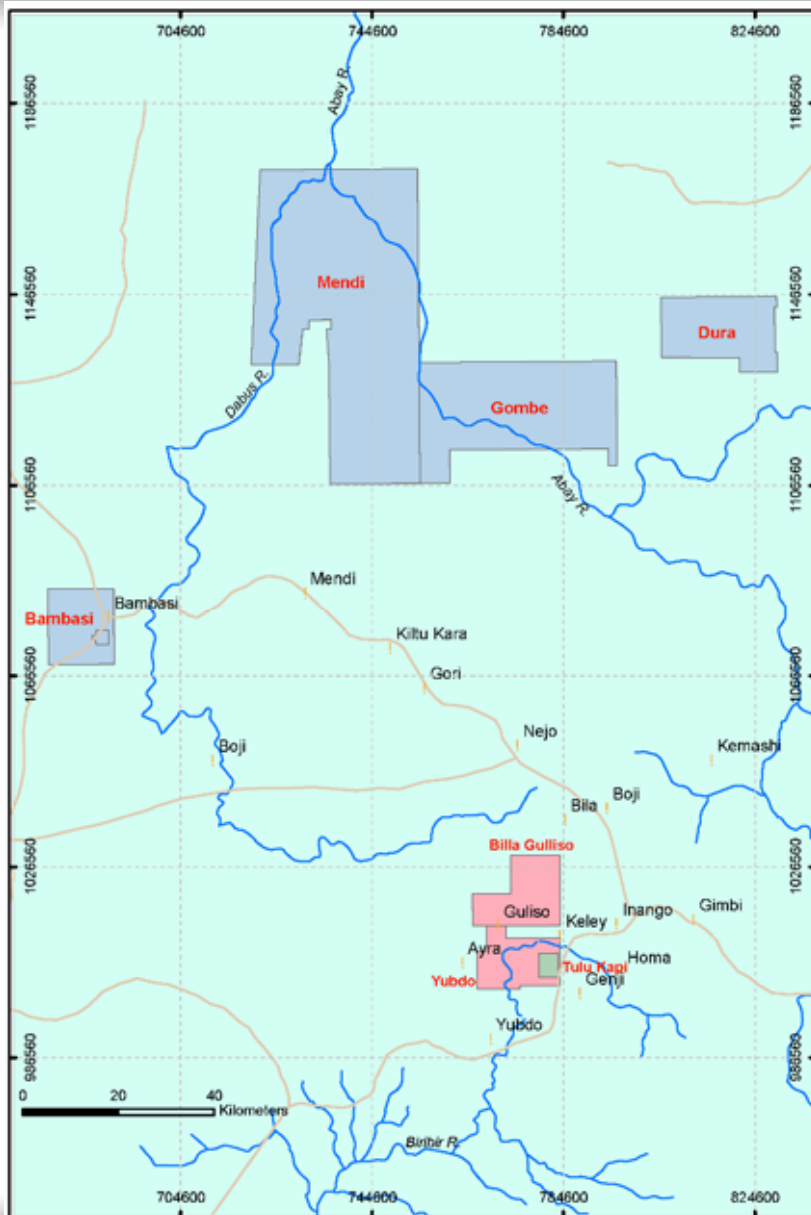
Zara (1M oz)

Ethiopia:

Lege Dembi (3M oz)

Tulu Kapi (1.4M oz)





FEASIBILITY

Tulu Kapi Deposit

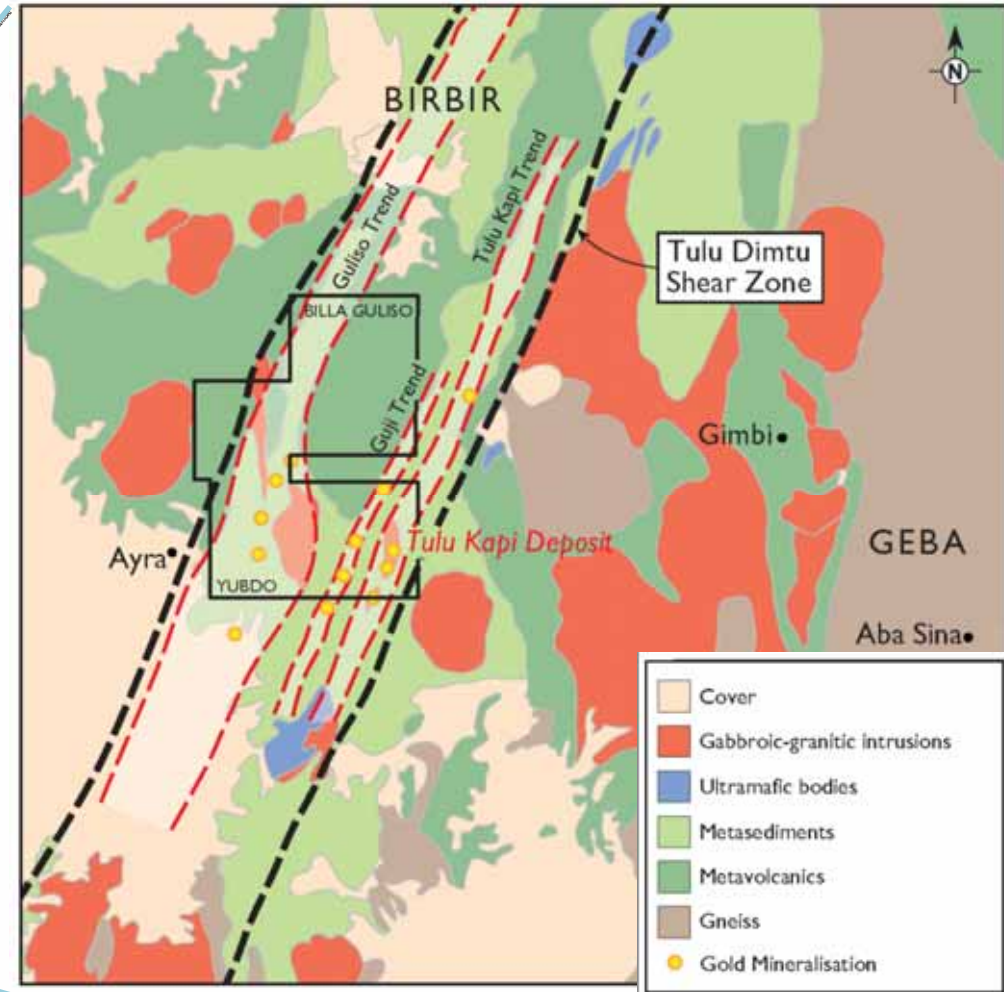
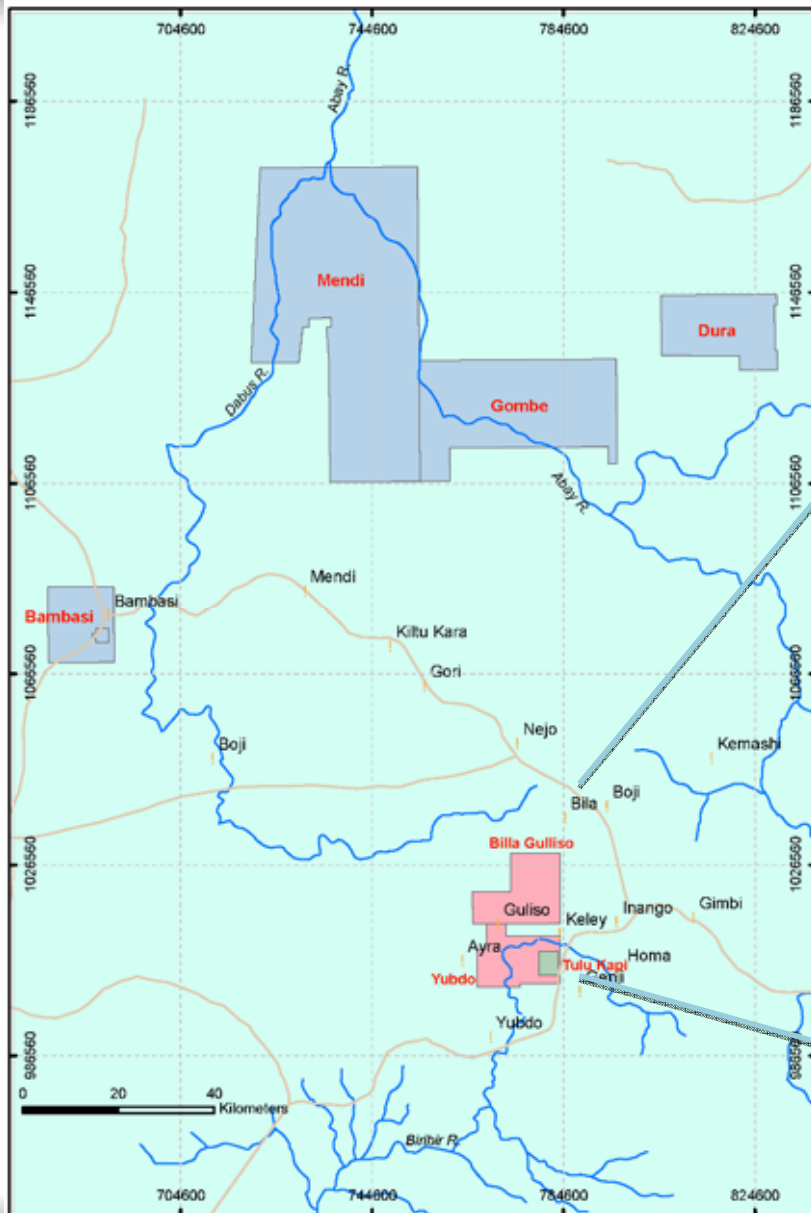
ADVANCED EXPLORATION

Chago
Yubdo
Billa Guliso
Guliso

REGIONAL EXPLORATION

Mendi
Gombe
Dura
Bambasi

WESTERN ETHIOPIAN GOLD DISTRICT



- Potential satellite production for expanded Tulu Kapi Plant
- Regional geochemical sampling, mapping, trenching has commenced

Priority Targets:

Kobera

Trench results include 6.9 m @ 1.34 g/t Au

Soyoma

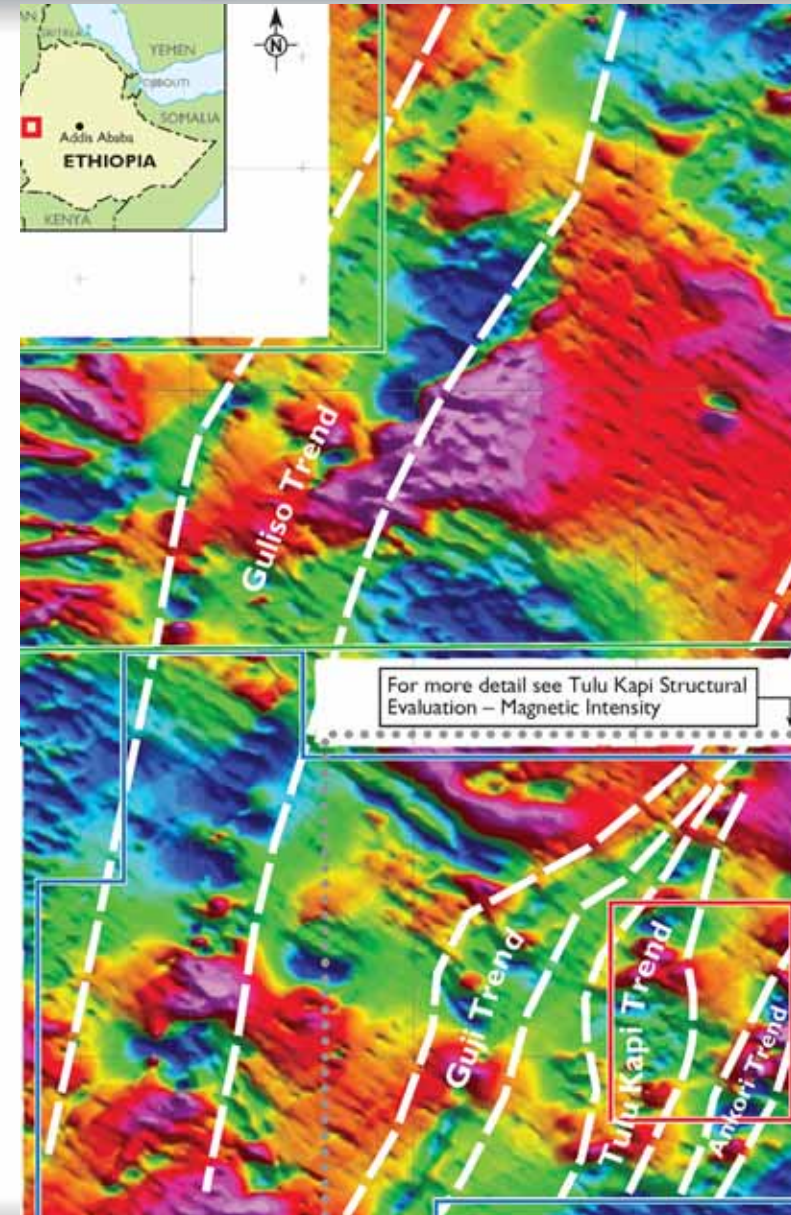
Trench results include 14.2 m @ 8.2 g/t Au

Dina

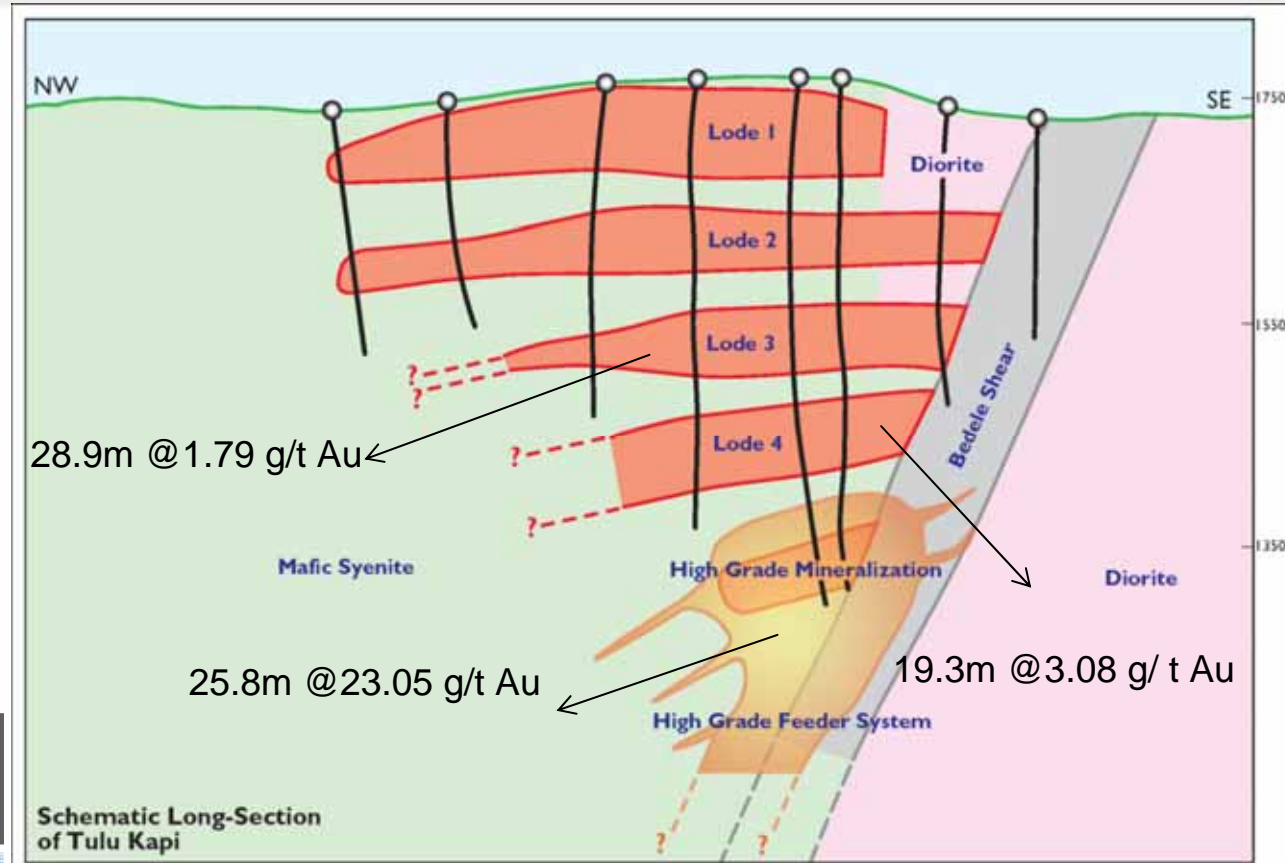
DD results include 7.1 m @ 8.23 g/t Au (high grade cutoff @ 31.1 g/t)

Guji

1200 by 200 m soil and geophysical anomaly, trench results include 68 m @ 9.6 g/t Au and DD results of 17.4 m @ 2.77 g/t Au



- Current Inferred resource remains open at depth and along strike to the north and south west
- New high grade feeder zone discovery
- Metallurgical test work indicates up to 96% recoveries
- 700K ounce gold resource calculated with 34 DDH (6925m)
- 1.4M ounce gold resource calculated with 34 DDH + 30 RC (5802m)



Cut-off	Tonnes (Mt)	Grade (g/t Au)	Gold (M oz Au)
0.5	25.45	1.68	1.38
1.0	22.25	1.81	1.295
1.5	10.26	2.43	0.801

Resource estimation for the current Inferred Resource is based on an albite selectivity model to generate a total Inferred Resource of 1.38 million ounces of gold at a 0.50g/t Au cut-off. The selectivity model assumes that gold mineralisation is exclusively associated with albitised portions of the host syenite which based on available evidence is deemed accurate and representative.

- 40 MW substation at Gimbi located 39 km east of Tulu Kapi – spare capacity
- Tar road to within 9 km of property
- Airstrip has been constructed at Ayra, 20 km from Tulu Kapi
- Sufficient water - Birbir River located 5 km north of Tulu Kapi
- Abundant skilled workers available locally



TULU KAPI SITE INFRASTRUCTURE



SRK Preliminary Economic Assessment being finalised to 43-101 standards:

- A review and revision of the gold resource estimates using current gold prices and a range of cut-offs.
- Production of a PEA which takes into consideration geology, resource and exploration potential, mining, processing, engineering, infrastructure, capital and operating costs and scheduling.
- All related considerations concerning the construction and operation of a gold mine at Tulu Kapi.
- A separate environment, social and community report covering all relevant aspects of the project.



TULU KAPI

- Tulu Kapi Deposit drilling - open to north, southwest and at depth (40,000 m)
- Continued Environmental & Social Studies

REGIONAL

- Stream sediment, rock and soil geochemical sampling, mapping, trenching and reverse circulation drilling.
- Systematic advancement of all defined targets



Surrounding areas – view from Tulu Kapi



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