



27 January 2011

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

Drilling Update

Highlights

- Further definition drilling of recently discovered high-grade feeder zone at the Tulu Kapi Project in Ethiopia (“Feeder Zone”);
- Drilling has commenced aimed at increasing the size of the high-grade Feeder Zone;
- Further intersections made in Lode 3;
- Drill results for UNDP Prospect have returned encouraging results and a potential opportunity to increase the global resource.

High-grade Feeder Zone

The high grades announced on 9 December for intersections in the Feeder Zone were exceptional and warranted additional investigation to establish the full extent of this mineralised structure. The Feeder Zone discovery has required a review of the development strategy for Tulu Kapi as the Feeder Zone may provide scope for future production from an underground mining operation in parallel to the planned open pit. Previously drilled reverse circulation drill holes have been re-opened and extended with a diamond drill which has continued to extend the Feeder Zone. The three holes reported have intersected Feeder Zone style mineralisation some distance away from the discovery hole and represent mineralisation that has been deposited in a similar fashion to the Lodes 1, 2 and 3. Grades achieved include peak intersections of 6.15g/t Au over 8.67m and 3.08g/t Au over 19.31m.

Borehole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKBH-067	415.00	422.22	7.22	1.49
TKBH-067	419.70	422.22	2.52	3.67
TKBH-070	352.84	372.15	19.31	3.08
TKBH-070	358.62	367.29	8.67	6.15
TKBH-075	391.75	393.55	1.80	12.93
TKBH-075	413.50	421.58	8.08	2.67

Further deep drilling has commenced to target the Feeder Zone beneath the previous intersection achieved on TKBH074 previously returning a peak average grade of 37.04g/t Au over 15.07m. Three diamond drill rigs have been assigned to the Feeder Zone exploration programme.

Lode 3

Four additional diamond drill holes have intersected mineralisation through Lode 3. The encouraging results (tabulated below) are expected to add mineable gold ounces to an open pit mine plan and will be included in the PEA scheduled for release later in this quarter.

Borehole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKBH-067	224.70	238.76	14.06	1.15
TKBH-067	247.72	253.00	5.28	1.39
TKBH-070	233.50	242.85	9.35	3.48
TKBH-073	223.93	233.87	9.94	2.37
TKBH-075	204.60	204.95	0.35	6.41
TKBH-075	216.85	225.00	8.15	1.74
TKBH-075	229.70	239.83	10.13	5.03
TKBH-075	252.55	257.00	4.45	2.12
TKBH-075	262.70	266.63	3.93	2.64

UNDP Prospect

Borehole TKBH-063 drilled into the UNDP Prospect intersected low-grade gold mineralisation between the depths of 11.60m and 107.79m down the hole. Whilst the grades recorded may be low, the Company believes that confirmation of gold mineralisation in the UNDP Prospect is significant. The UNDP Prospect is composed of a Tulu Kapi style syenite and is located immediately north of the current limit of the main Tulu Kapi orebody. The presence of gold mineralisation in another syenite indicates further evidence of a structural corridor extending from Tulu Kapi, north through the UNDP Prospect and for a further estimated 10 km within which lies a number of other discrete Tulu Kapi style syenites that remain to be explored (the "Tulu Kapi Trend"). Further drilling is required over the UNDP Prospect before the true potential for a resource can be confirmed.

Borehole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKBH-063	11.60	12.15	0.55	2.33
TKBH-063	49.20	56.00	6.80	1.01
TKBH-063	62.70	63.10	0.40	2.58
TKBH-063	100.90	107.79	6.89	1.11

Terry Tucker, Chief Executive Officer commented "The ability to extend old reverse circulation holes with a diamond drill to further define the Feeder Zone has provided information quickly and enabled the Company to redirect three diamond drill rigs to focus on drilling extensions of the high-grade zone. The mineralised intersections on the UNDP Prospect are very encouraging. Nyota has, based on recent geophysical surveys, mapping and historical soil geochemistry identified the Tulu Kapi Trend. The presence of gold mineralisation in a separate syenite body north of Tulu Kapi, potentially with additional

Tulu Kapi style syenites continuing further northwards along the Tulu Kapi Trend, encourages our view that there may be a developing gold province”.

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The technical exploration and mining information contained in this Announcement has been reviewed and approved by Mr Terry Tucker (P.Geo). Mr Tucker 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 Tucker is a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, Canada.

Mr Tucker consents to the inclusion in this Announcement of such information in the form and context in which it appears.