



11 February 2011

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

IFC exercises all Nyota options to become largest shareholder

- Further show of equity support by IFC, with all IFC options now exercised
- Approximately GBP3.87M in exercise moneys received by Nyota, to be used to further support rapid development of the Tulu Kapi project and exploration of regional targets
- IFC now holds 13.64% of Nyota's issued capital

The directors of Nyota announce that International Finance Corporation ("IFC") has exercised its 22,311,995 options ("Options"). The IFC Options were granted as part of the original subscription announced on 14 April 2010 and under which IFC subscribed £3.44m for approximately 10% of the issued share capital of the Company at that time.

As a result, Nyota has today received a total of GBP3.87 million in exercise moneys from IFC, which will be used to support further development work at the Company's flagship Tulu Kapi gold project ("Tulu Kapi") and exploration of regional Ethiopian gold targets.

Since its original equity investment in the Company in June 2010, IFC has provided significant further support for the Company and Tulu Kapi, both by participating in the fundraising undertaken by Nyota in late 2010 and by providing significant assistance in relation to environmental, social and community matters.

As previously announced, Nyota considers that the ongoing support of IFC during the development phase of Tulu Kapi provides the Company with an important strategic advantage.

The exercise of the Options was triggered by acceleration provisions included in the IFC subscription arrangements and as announced on 14 April 2010, whereby Nyota may elect to accelerate exercise of the Options if the closing price for Nyota shares on AIM is 50% greater than the exercise price (a level of approximately 26 pence) for a period of 20 consecutive trading days. This milestone which was achieved in early January 2011.

The exercise of the Options has resulted in the Company issuing 22,311,995 fully paid ordinary shares to IFC which makes the IFC the largest shareholder in Nyota, with a shareholding of 13.64%.

Application has now been made for the admission to trading of 22,311,995 Shares on the AIM Market of the London Stock Exchange ("Admission"). Admission is expected to occur on 15 February 2011. An ASX Appendix 3B in relation to the issue of shares to IFC is attached.

Nyota CEO Terry Tucker said: "We are delighted that IFC has chosen to exercise its Options and further increase its shareholding in Nyota. Over the past several months we have worked closely with IFC in designing and implementing key social, environmental and community initiatives in relation to Tulu Kapi, which both significantly de-risk the project and provide a solid foundation as it moves into the next phase."

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Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

NYOTA MINERALS LIMITED

ABN

98 060 938 552

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--------------------------------|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 22,311,995 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options exercised at GBP0.1736 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Shares rank equally in all respects.</p>				
<p>5 Issue price or consideration</p>	<p>GBP0.1736</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Options exercised</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>11 February 2011</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="724 1360 997 1388">Number</th> <th data-bbox="1002 1360 1273 1388">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="724 1394 997 1589">477,948,263</td> <td data-bbox="1002 1394 1273 1589">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	477,948,263	Ordinary Shares
Number	+Class				
477,948,263	Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	5,425,000	Options Expiring 30.09.12 at \$0.11
	1,280,000	Options Expiring 31.12.12 at \$0.13
	7,000,000	Options Expiring 31.12.13 at \$0.15
	250,000	Options Expiring 30.06.13 at \$0.17
	3,250,000	Options Expiring 30.06.13 at \$0.31
	6,000,000	Options Expiring 31.12.15 at \$0.35
	6,000,000	Options Expiring 31.12.15 at \$0.42
	6,000,000	Options Expiring 31.12.15 at \$0.50
	4,000,000	Options Expiring 31.1.16 at GBP0.23
	10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/a

Part 2 - Bonus issue or pro rata issue - not applicable

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a

+ See chapter 19 for defined terms.

- broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities -

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Ordinary fully paid shares as described in Part 1

(b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

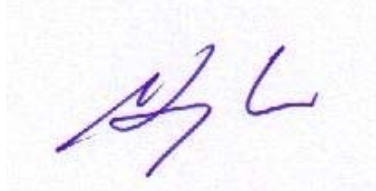
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	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Director

Date: 11 February 2011

Print name:

Michael Langoulant

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+ See chapter 19 for defined terms.