



12 October 2011

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

Northern Block Exploration Update, Ethiopia

Highlights

- **Three new discoveries within the c.3,200Km² Northern Blocks;**
 - **Two discoveries at the Bendokoro North Prospect**
 - **One discovery within the Boka Sirba Prospect**
- **Further exploration and drilling to commence at the end of wet season, while reconnaissance exploration will continue over the substantial number of additional targets**
- **Exploration results validate the Company's belief that while Tulu Kapi is to be developed as a flagship project, that the independent Northern Blocks contain significant value for future development**

Nyota Minerals (ASX/AIM: NYO), the gold exploration and development Company in East Africa, is pleased to report an update on the exploration of the Northern Blocks, approximately 100 Km north of flagship gold project Tulu Kapi in western Ethiopia.

The initial interpretation of the airborne magnetic survey completed over the Northern Blocks was announced on 18th May 2011 and identified a total of 47 targets of merit. Prior to the commencement of the rainy season 7 initial targets were followed-up on the ground by mapping and sampling, including the Boka Sirba, Tsole Mole and Bendokoro targets.

Exploration Status (Figure 1)

All of the results from this follow up work have now been received and analysed and Nyota considers three targets to be "drill ready". A multi-purpose drill rig has been allocated to them and will be delivered to site when access has been improved.

Reconnaissance exploration will continue through to June, 2012 (the approximate start of the next rainy season) on the balance of 40 targets. This will include stream sediment, rock chip, heavy mineral concentrate sampling and trenching; the same techniques that have successfully delineated the current suite of targets being evaluated.

Richard Chase, Chief Executive Officer commented "Development of the Northern Block targets meets the regional exploration, long-term growth component of Nyota's three-pronged strategy.

"The large number of targets together with the scale and grades of the prospects investigated to date reconfirms the Company's view that Nyota holds licences that make up the most prospective portion of the Western Greenstone Belt and that their significance in terms of the mid to long-term growth of the Company has been underestimated. Any one of the Boka Sirba, Bendokoro or Tsole Mole targets would probably be sufficient to sustain a typical junior gold explorer."

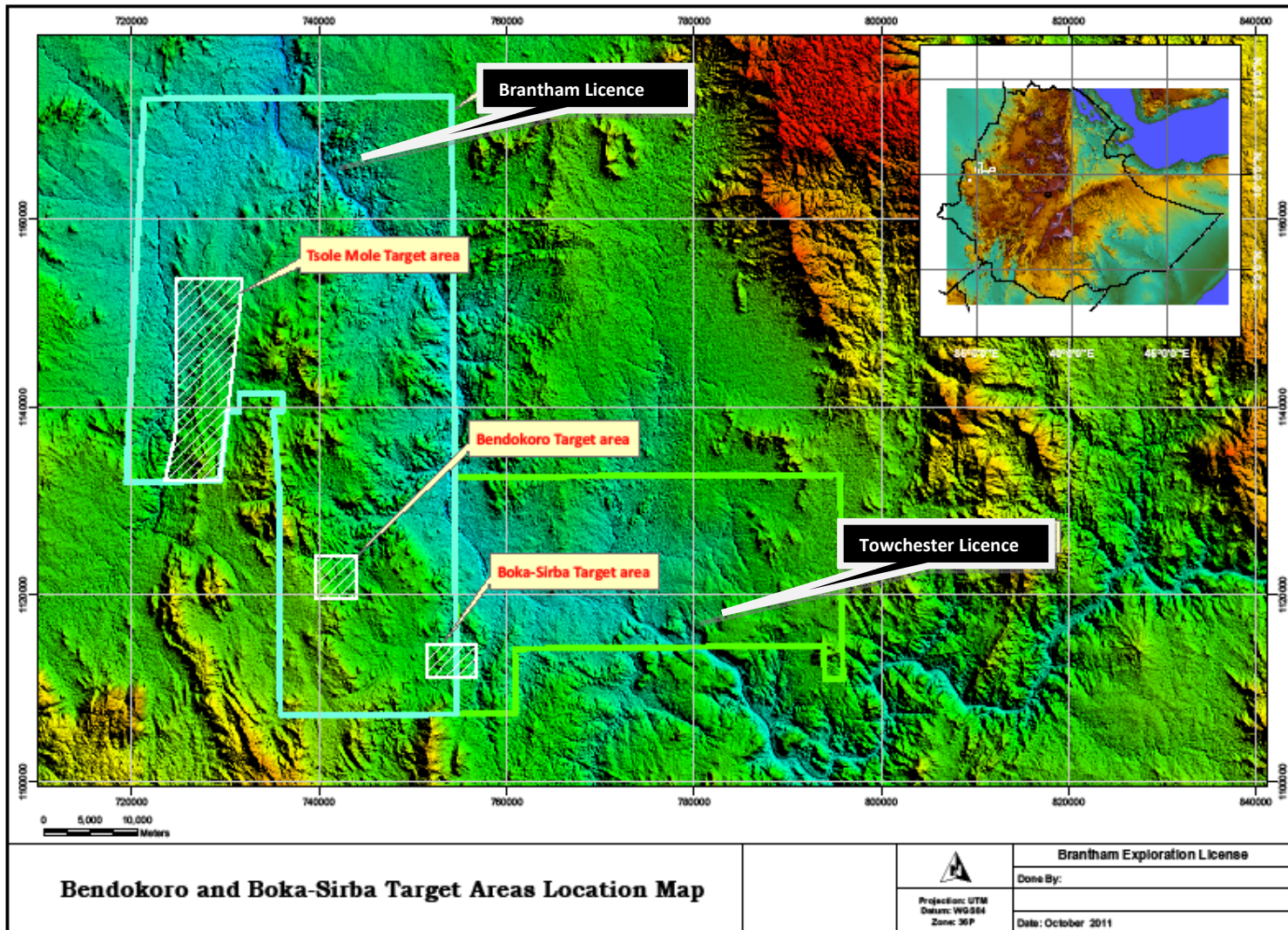


Figure 1: Portion of Brantham and Towchester Licences showing location of current Priority Targets

Overview of Northern Block Exploration

2 new discoveries at the Bendokoro North Prospect

- Bendokoro East anomaly comprises an 800m strike length, 100m wide target and has returned gossan grab samples with peak grades of 10.6g/t Au, 8.89g/t Au, 8.81g/t Au, 5.67g/t Au, 4.29g/t Au and 3.18g/t Au;
- Bendokoro West anomaly extends over a 1km strike length, is 100 to 200m wide and includes continuous gold in soil geochemical results peaking at 1.39g/t Au;
- Both East and West anomalies are open-ended to the north, south, east and west.

New discovery within the Boka Sirba Prospect

- Total number of Boka targets now 3 with a total combined strike length exceeding 15km;
- Additional rock chip sample results for the original Boka Sirba Target include peaks of 5.92g/t Au and 5.85g/t Au complementing an earlier peak sample grade of 10.85g/t Au;
- Boka-Sirba West, the latest target, shows high Cu, Zn and Ag values associated with grab samples returning peak Au grades of 16.06g/t and 8.84g/t.

Further exploration and drilling to commence at end of wet season

- Detailed exploration to recommence within the month, with a new field camp and access roads to be completed first;
- Emphasis on delineating the Boka Sirba, Bendokoro and Tsole Mole mineralisation;
- Reconnaissance exploration will continue over the substantial number of additional targets within the Company's licence areas.

Detailed Geology

Bendokoro North

The Bendokoro North target is located a short distance NNW of Boka Sirba in the Mendi Block.

The Bendokoro North Target covers an area of 13.5km² and was defined based on a combination of mapping, stream sediment sampling, heavy mineral concentrate analysis, soil sampling, trenching and rock chip sampling. SGS Laboratories (Johannesburg) conducted multi-element analysis on some 229 samples.

The geology (Figure 2) of the Bendokoro North target area comprises volcano-sedimentary units, greenstone, marble, granitoids and a gossan, located on the northern margin of a distinct ring structure, as outlined by the airborne geophysical survey.

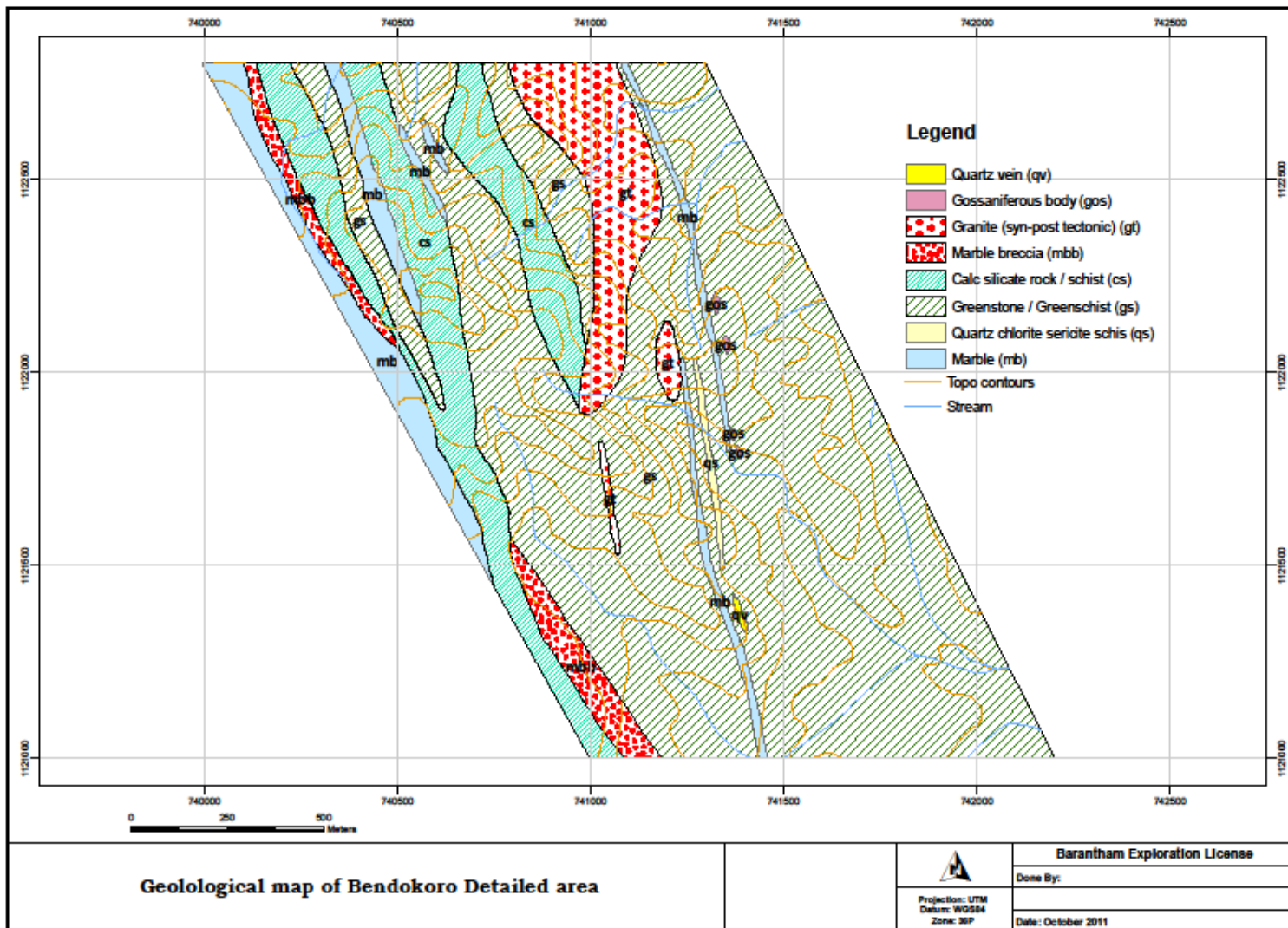


Figure 2: Bendokoro Prospect Geological Map

The multi-element soil geochemical survey generated two significant targets (Figure 3):

- a western anomalous zone, striking 1km long and 100m-200m wide, showing a gold soil anomaly which matches the underlying geology and structure;
- an eastern anomaly, of 600-800m strike and 100m width, with a gold soil anomaly supported by an outcropping gossan, where rock chip samples showed high percentage sulphide minerals and elevated gold values (0.1g/t to 10.6g/t Au).

Base metals (Cu, Pb Zn) show a strong correlation with Au. Rock chip samples of the gossan returned lead and zinc values up to 6,000ppm. Silver and molybdenum also display a good correlation with gold.

The present drainage is controlled by NW and NE trending lineaments, readily visible using the airborne magnetic (TMI) images and derivatives. It is postulated that these lineaments are the conduits for the hydrothermal fluids responsible for the two linear anomalies.

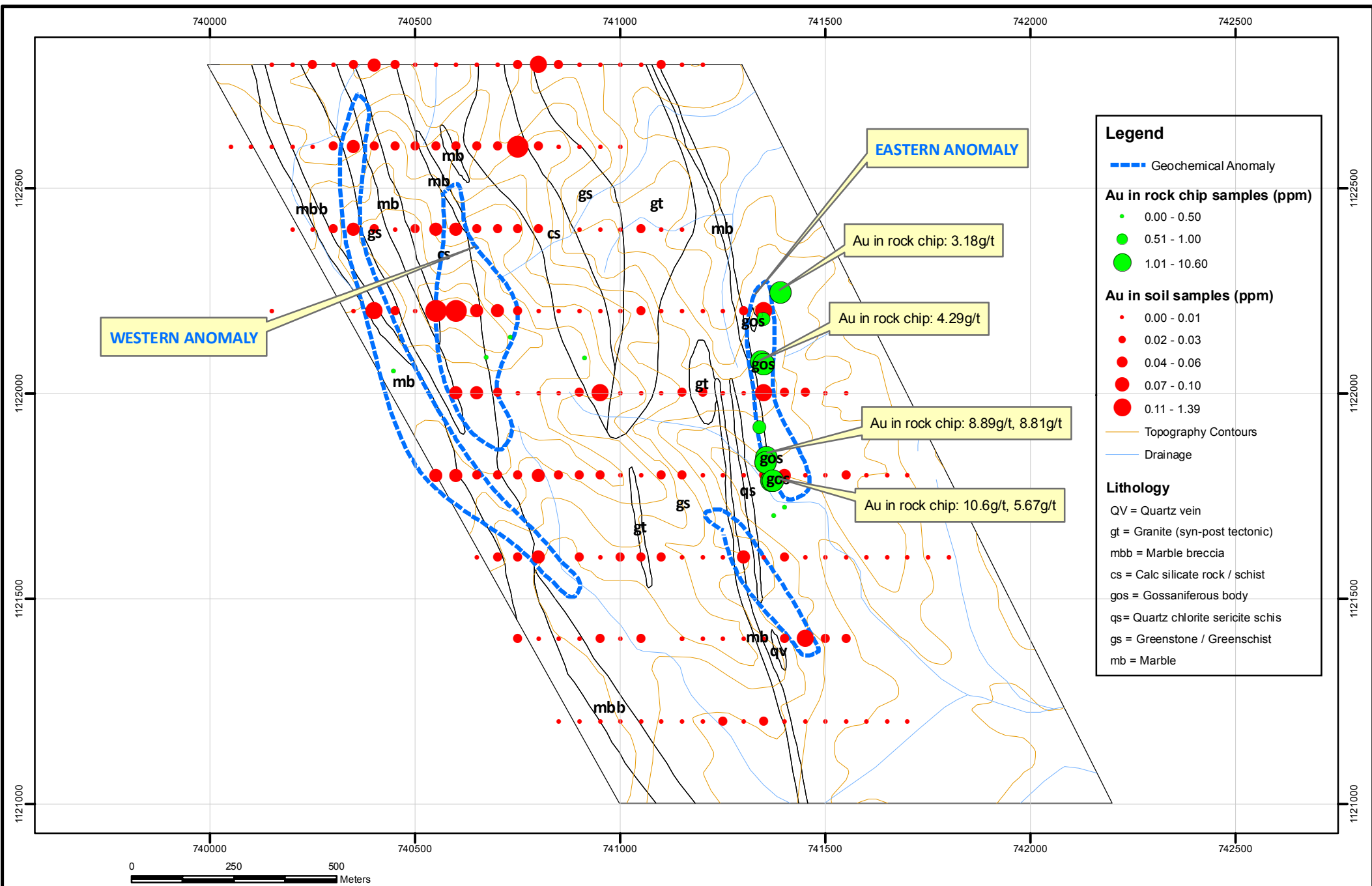
Table 1: Highlights from Bendokoro Rock Chip Sample Results

Locality	Sample No	Easting	Northing	Grade (g/t Au)
Bendokoro	BT102209	741368	1121786	10.60
Bendokoro	BT102211	741356	1121842	8.89
Bendokoro	BT102205	741354	1121829	8.81
Bendokoro	BT102210	741371	1121786	5.67
Bendokoro	BT102214	741343	1122076	4.29
Bendokoro	BT102218	741390	1122245	3.18
Bendokoro	BT102213	741349	1122070	1.28
Bendokoro	BT102212	741340	1121917	0.70
Bendokoro	BT102215	741349	1122179	0.59

Detailed exploration will commence in October, 2011 and will comprise the following:

- detailed grid mapping of the lithology, structures and alteration;
- trenching and channel sampling;
- rock chip sampling of all outcrop and exposures within the target area;
- an extended soil sampling grid expanding the present grid in all directions;
- a ground geophysical survey, using Induced Polarization (I.P), resistivity and magnetic methods;
- Reverse Circulation (R.C) drilling and sampling of the potential deposit(s).

Figure 3: Bendokoro Prospect plan Showing Gold in Soil and Grab Sample Results for East and West Bendokoro Anomalies



**Distribution map of Au in soil & rock chip samples,
Bendokoro Detailed Area**



Projection: UTM
Datum: WGS84
Zone: 36P

Brantham Exploration License

Done By:

Date: October 2011

Boka Sirba

Further exploration results have been received for the Boka Sirba target. These results reaffirm the prospectivity of the Boka Sirba skarn target that extends over an impressive strike length of approximately 15km and also identifies a new third Boka Sirba target located immediately west of the known skarn mineralisation.

Excellent grades have been received for grab samples taken over the original Boka Sirba skarn with peak grades of 10.85g/t Au, 5.92g/t Au, 5.85g/t Au and 1.80g/t Au. Two speculative trenches dug along strike from the main skarn outcrop returned low grades.

Approximately 3km due west, a new Boka Sirba target has been identified returning peak grab sample grades of 16.05g/t Au, 10.85g/t Au, 8.84g/t Au and 5.92g/t Au. This new target area shows skarn-type mineralization of unknown strike extent that will be tested by trenching during the coming weeks. Based on the high gold grades returned from grab sampling it is likely that additional metres will be added to the planned drilling at Boka Sirba to include this prospect.

Table 2: Peak Boka Sirba Grab Sample Results

Locality	Sample No	Easting	Northing	Au
Boka-Serba	BT103072	752252	1111966	16.05
Boka-Serba	BT101873	755636	1113972	10.85
Boka-Serba	BT103074	752241	1111992	8.84
Boka-Serba	BT101851	755585	1113675	5.92
Boka-Serba	BT101806	755843	1113544	5.86
Boka-Serba	BT103071	752250	1111975	1.50
Boka-Serba	BT101860	756785	1108380	1.20
Boka-Serba	BT101845	755617	1113591	1.18
Boka-Serba	BT103069	752007	1112057	1.06
Boka-Serba	BT101849	755590	1113668	0.54

Tsole Mole

No additional results of note have been received for the Tsole Mole quartz vein target. Peak sample results previously achieved for Tsole Mole include rock chip samples at 1.67g/t and 0.43g/t.

A drill programme has been designed to test the known quartz veins and it is anticipated will be undertaken during forthcoming field work season; ending in April / May, 2012.

Other Targets

New gold in soil and grab sample results are being received from the assay laboratory on a regular basis. Further feedback and updates to shareholders will be provided as a material number of additional results have been received, interpreted and validated. The 47 targets delineated by the geophysics rank equally in terms of prospectivity until field work has been undertaken. Work to date has been prioritised on the basis of access to maximise the work that could be completed before the rainy season started in June.

The technical exploration and mining information contained in this Announcement has been reviewed and approved by Mr D Hage Pr.Sci.Nat, Chief Geologist for Nyota Minerals Limited. Mr Hage 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. Hage is an employee of Nyota Minerals Limited and is a Member of the South African Council for Natural Scientific Professions (SACNASP). Mr Hage consents to the inclusion in this Announcement of such information in the form and context in which it appears.

For enquires please contact:

Richard Chase (CEO)
Nyota Minerals Limited
+44 (0) 20 7400 5740
info@nyotaminerals.com

NOMAD
Anthony Rowland / Jen Boorer
Ambrian Partners Limited
+44 (0)20 7634 4700

BROKER
Guy Wilkes
Ocean Equities Limited
(+44) (0) 20 7786 4370

BROKER
Rory Scott
Mirabaud Securities LLP
(+44) (0)20 7878 3360

FINANCIAL PR
Paul Youens / Jos Simson
Tavistock Communications
(+44) (0)20 7920 3150

Or visit: <http://www.nyotaminerals.com>

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.