

5 November 2010

Dear Shareholder

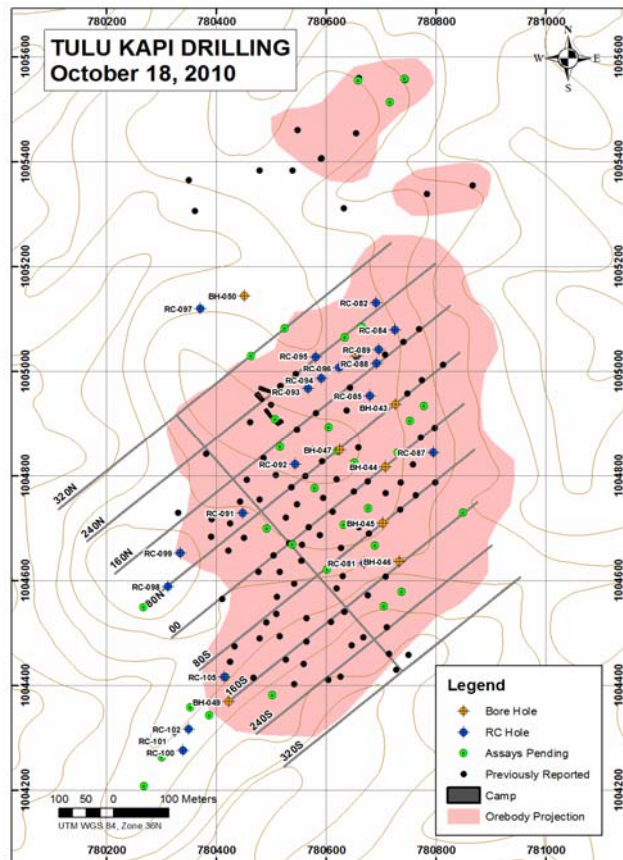
As we have just completed a significant capital raising for Nyota, I thought it was an opportune time to update you on progress in a number of areas.

NEW SHAREHOLDERS

We are very pleased to welcome a number of top-tier institutional orders from numerous British, Swiss and African investment institutions.

DRILLING AT TULU KAPI

We currently have 4 diamond rigs and 1 reverse circulation rig operating 24 hours per day, 6 days per week at Tulu Kapi. We are achieving a drilling rate of approximately 40 metres per 24 hours per rig. Our current objective remains to drill infill holes (narrowing the spacing between drill holes to increase certainty) and to drill holes which aim to provide results indicating an extension to the orebody. Since the last announcement on 18 October we have drilled an additional 7 DDH holes and an additional 7 RC holes all of which are extension holes, except one DDH which doubled as extension and infill. With 10 RC and 30 DDH holes with assays pending, we expect to announce a further drilling update to the market before the end of 2010.



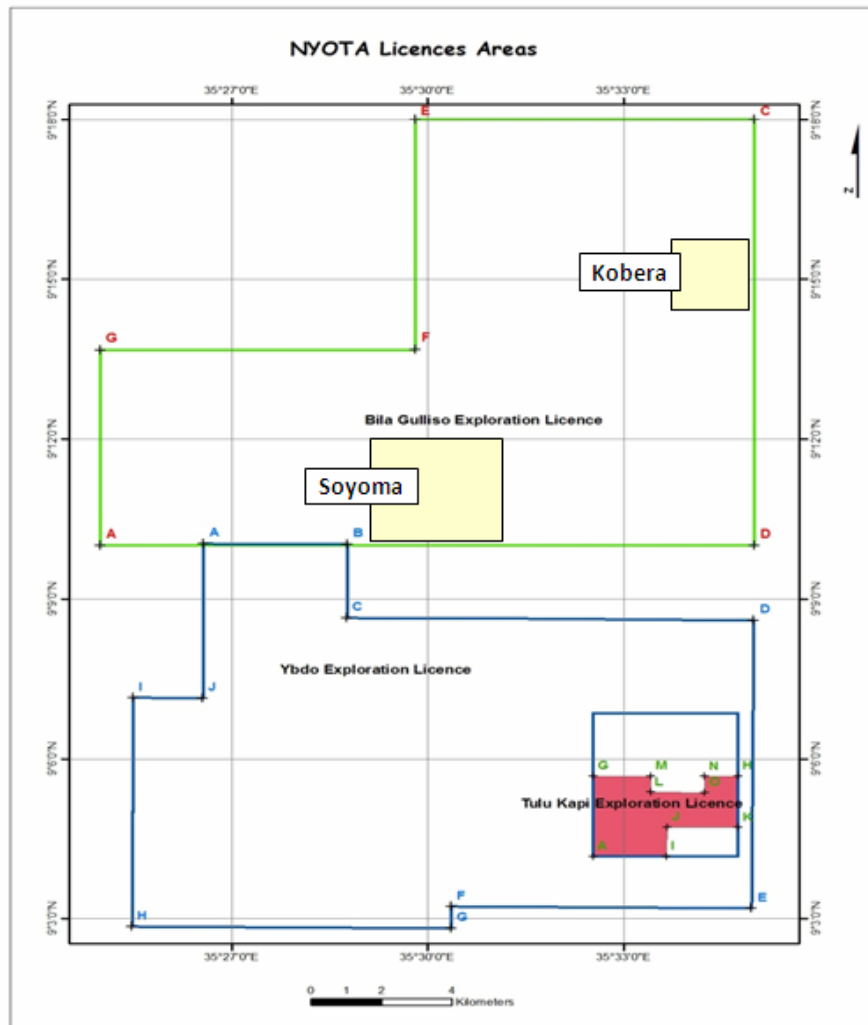
PRELIMINARY ECONOMIC ASSESSMENT FEASIBILITY STUDY (“PEA”)

We are nearing the end of this exercise and are still on track to deliver the results before the end of 2010. We are now at the point of finalising details with SRK and going through the process of testing all of the assumptions, calculations and conclusions to ensure we get an optimal and robust outcome.

REGIONAL EXPLORATION

Approximately 10,000 of the planned 44,000 lines kilometres of airborne survey have now been completed. Interpretation of the results is an ongoing process. We hope to be able to announce the findings from this survey before the end of the quarter. The results to date look very encouraging.

We have also been able to source an additional new diamond drill rig in Ethiopia and this will start work in the next couple of weeks, providing a welcome kick-start to our regional exploration programme. This will enable immediate drilling on some of the already identified regional targets on the Yubdo and Billa Gulliso licences, where some excellent trench results have been achieved. Highlights of historical work include 8.18g/t Au over 14.20m at Soyoma and 1.34g/t Au over 6.90m at Kobera. We also completed geophysical surveys which confirmed that indicated mineralization occurs over a minimum of 300m strike length for Soyoma, and 400m strike length for Kobera. The drilling programme will be designed to test these identified targets.



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ENVIRONMENT AND SOCIAL

The Environmental and Social Impact Study for the Tulu Kapi Project has commenced. This is a necessary requirement for moving Tulu Kapi from an exploration project to a mine. The environmental and social studies include air, water, climate, ecological, socioeconomic, stakeholder consultation, and establishment of long term monitoring programs.

GUJI HIGH SCHOOL

We are also delighted to announce the opening of the first Guji High School. This school, adjacent to the Tulu Kapi project, has been built by Noyta and will educate over 360 students who would otherwise not receive a formal education. Please see our website for further information.



Guji High School children

Please don't hesitate to contact Fleur Phillips on fleur.phillips@nyotaminerals.com if you have comments or queries.

With warm regards.

Yours sincerely,



Melissa Sturgess
Chairman

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