



6 May 2010

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

TULU KAPI RESOURCE INCREASES TO 1.38 MILLION OUNCES OF GOLD

HIGHLIGHTS

- **Total Inferred JORC Resource increased from 690,000 ounces to 1.38 million ounces of gold**
 - **1.38 million ounces of gold represents a 38% increase on Nyota's previously stated objective of a 1 million ounce resource target and a 100% increase on the maiden inferred resource announced in September 2009**
 - **Drilling programme is continuing in order to provide the data required to convert the Inferred Resource to an Indicated category and further increase the size of the resource in the Inferred category**
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Nyota is pleased to announce an increase in the Inferred Resource at the Company's Tulu Kapi Gold Project in Ethiopia to 1.38 million ounces, defined at a cut off grade of 0.50g/t Au.

Details of upgraded resource statement

The resource statement follows the compilation and technical interpretation of 4,579 metres of reverse circulation ("RC") drilling by independent consultants Venmyn Rand. Estimation was based on the data from the maiden inferred resource and verifiable data collated from a further 25 reverse circulation ("RC") drill holes for which assay data has been received. Assay data for the balance of 10 RC holes that make up this particular drill programme will be incorporated into future resource estimations.

The drilling focused on the NE extension of mineralisation which is contiguous with the area over which the 690,000 ounces of gold comprising the maiden resource was defined. In addition, Nyota completed an infill drilling programme between drill traverse lines to increase the level of confidence attributable to earlier diamond drilling.

The results of the upgraded resource calculation at differing cut-off grades are shown below:

Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Gold* (Moz 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

The Company expects gold grades at different cut-offs to improve in parallel with the closely spaced infill diamond drilling programme currently underway.

Melissa Sturgess, Chief Executive Officer, commented:

“We will undertake further localised drilling to upgrade the Inferred resource to an Indicated category in order to provide the level of confidence needed to allow the Company to proceed to feasibility. We will also continue to target drilling towards an increase in the current Inferred resource. Drilling to date has focused within a small area of the Tulu Kapi Licence and the planned deeper drilling will remain within this defined block. Further work will be required to test the other extensions known to occur within the immediate environs of Tulu Kapi, and there is significant potential to encounter further mineralisation outside of the small area where drilling has focused to date.”

Further information on drilling campaign

All assay results were generated by certified laboratories operated by ALS-Chemex and SGS Laboratory, South Africa. Drilling, sampling, chain of custody procedures and data collection and storage have all been independently verified.

The drill grid area measures approximately 650 metres by 650 metres and covers the central zone of Tulu Kapi. Drill traverse lines were spaced at 80 metre intervals and drill holes were sited at distances of either 80 or 40 metres between holes along each traverse. Drill holes were inclined at angles ranging from 60 to 75 degrees in a north-easterly direction to achieve notional intersection perpendicular to the assumed dip of mineralisation.

RC drilling extended to an average depth of 200m and predominantly intersected Lode 1 and 2 mineralisation. The results demonstrate the continuity of mineralisation intersected at depth as it tracks closer towards surface, returning grades and widths that the Company believes demonstrate excellent potential to support a future open pit mining operation.

Table illustrating gold grades and intersection widths for RC drill holes:

Borehole	UTME	UTMN	Final Depth (m)	Line	Intersection From (m)	Intersection To (m)	Mineralised Width (m)	Grade (g/t Au)
TKRC-19	780661	1004638	156	160N	32	36	4	2.53
					102	107	5	1.57
					136	138	2	1.17
					145	149	4	1.25
TKRC-22	780698	1004660	200	0	44	46	2	1.27
					77	81	4	10.67
					112	113	1	0.92
					138	140	2	10.43
					179	180	1	1.44
					190	196	6	1.68
TKRC-24	780672	1004748	200	80N	37	42	5	3.75
					65	67	2	3.54
					143	144	1	1.81
					171	175	4	1.28
					193	194	1	2.19
TKRC-25	780702	1004774	202	80N	38	40	2	3.91
					133	134	1	3.21
					142	144	2	1.82
					156	162	6	2.28
					174	176	2	0.98
					190	191	1	1.25
TKRC-27	780655	1004729	201	80N	48	50	2	2.96
					68	71	3	1.12
					148	149	1	1.22
					165	168	3	1.57
					193	195	2	1
TKRC-29	780392	1004202	200	160S	89	95	6	2.4
					117	120	3	8.03
					165	166	1	1.37
TKRC-30	780452	1004240	200	160S	6	10	4	1.47
					14	20	6	4.6
					53	54	1	0.98
					60	62	2	1.23
					64	66	2	3.4
					113	120	7	2.36
					124	126	2	2.45
					134	135	1	1.43
					145	147	2	1.16

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The technical information contained in this announcement has been reviewed and approved by Mr. RN Chapman. Mr. Chapman has sufficient experience which is relevant to the style of mineralization 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. Chapman is an employee of Mineral Exploration Management Limited, an independent geological consultancy established in 2005 and is a member of the Australasian Institute of

The information in this announcement 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 consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

**Figures for contained ounces have been rounded and include both primary and supergene resources. Significant figures used for tonnages and grades do not imply precision.*