



8 November 2010

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

COMPLETION OF GBP21.58 MILLION FUNDRAISING

Nyota is pleased to announce that all shares in connection with the GBP 21.58 million placing ("**Placing**") undertaken by it in the UK with Ocean Equities Limited ("**Ocean**") and in Australia with Bell Potter Securities Limited ("**Bell Potter**") have now been issued by the Company and admitted to trading on AIM and ASX.

The funds will be used to continue to fast track development of the Company's flagship Tulu Kapi gold project and the recently initiated regional exploration programme.

Nyota CEO, Terry Tucker commented "We are delighted with the level of support from this capital raising and welcome significant new shareholders to the Company. We look forward to delivering shareholders further drilling updates, the results of the Preliminary Economic Assessment Feasibility Study ("**PEA**") and initial findings from the airborne survey which is currently being conducted across Nyota's 3,550 square kilometres of land holding."

Pursuant to the Placing, 131,250,000 shares were issued to clients of Ocean at a subscription price of £0.16 and 3,692,307 shares were issued to clients of Bell Potter at a subscription price of A\$0.26.

Nyota now has a total of 452,935,583 shares on issue.

The placing was only made (i) in the UK to persons falling within article 19 and article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and who are also qualified investors for the purpose of section 86 of FSMA and (ii) in other jurisdictions in strict compliance with securities laws applicable therein, and no other person may participate in the Placing or rely on any communication relating to it. The offer of the Placing Shares was not made to the public for the purposes of the Prospectus Rules.

For a copy of the presentation used in relation to the Placing please visit Nyota's website, nyotaminerals.com.

Nyota also gives notice pursuant to Section 708A(5) of the Australian *Corporations Act* 2001 (Cth) ("**Corporations Act**") that the shares were issued without disclosure to investors under Part 6D.2, in reliance in Section 708A(5) of the *Corporations Act*.

Nyota, as at the date of this notice, has complied with:

- (a) The provisions of Chapter 2M of the *Corporations Act*; and
- (b) Section 674 of the *Corporations Act*.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the *Corporations Act*.

For further information please contact:

Terry Tucker
Nyota Minerals Limited
+44 (0) 20 7379 5012
terry.tucker@nyotaminerals.com

NOMAD
Richard Brown
Ambrian Partners Limited
+44 (0)20 7634 4709

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

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

Press enquiries
Charlie Geller / Leesa Peters
Conduit PR +44 (0)20 7429 6604 / +44 (0)75 2823 3383

Or visit Nyota's website, nyotaminerals.com