



23 December 2010

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

Nyota acquires remaining 20% interest in regional portfolio to move to 100% ownership

Further to Nyota's announcement made on 15 June 2010 whereby it acquired an 80% interest in a highly prospective portfolio of Ethiopian regional tenements ("Tenements") totalling more than 3,000 sq km in area ("Original Acquisition"), Nyota announces that it has concluded a transaction with the two vendors involved in the Original Acquisition ("Vendors"), pursuant to which the Company has acquired the Vendors' remaining 20% interest in each of those tenements ("Transaction").

About the Tenements

The Tenements comprise two Exploration Licenses, numbered 1879-1969/2002 and 1722-1789/2002, respectively, which were each granted earlier this year for an initial term of three years (capable of extension for further periods totalling a maximum of 7 additional years). They consist of the Mendi, Gombe, Dura and Bambasi claim blocks which are situated to the north of the Company's flagship Tulu Kapi Project. The Tenements are considered by Nyotato be highly prospective with a number of good gold mineralisation showings in the area (both as primary and alluvial indications, with some of them associated with base-metal anomalous zones. As announced by Nyota on 6 December, an airborne geophysical survey covering Nyota's entire Ethiopian tenement package (including the Tenements) has recently been completed and the results of that survey are expected in the first quarter of 2011, following which further targeted exploration activities will commence.

About the Transaction

Under the Original Acquisition, Nyota issued a total of 20,000,000 shares (and made a small cash payment) to the Vendors to acquire its 80% interest in the Tenements. Under the terms of the Transaction, Nyota will issue 2,325,685 further shares in total to acquire the remaining 20% interest in the Tenements, taking its ownership interest in the Tenements to 100%. An AIM application form and ASX Appendix 3B in relation to these further shares will be lodged in this regard and are expected to be admitted to trading on AIM on or around 7 January 2011. As soon as practicable after the Transaction is concluded, the Vendors will take all steps required to transfer the Tenements into the name of Nyota (or its nominee).

Speaking today in relation to the Transaction, Nyota's CEO Terry Tucker said:

"We are delighted at being able to consolidate our holding in this very promising regional tenement package, cementing our footprint over what is rapidly becoming an area of interest for international exploration and mining companies. Together with our continuing work at Tulu Kapi and the commencement of our regional drilling programme on Nyota's other nearby regional tenements, we intend to move rapidly in pursuing targets identified from our recent airborne survey and data compilation in the early part of next year and in seeking other gold discoveries on what we consider to be highly prospective ground."

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