



24 May 2010

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

TRANSFER OF INTEREST IN SWAZIGOLD PROJECT

HIGHLIGHTS

- **Nyota's interest in SwaziGold Project to be transferred to joint venture partner Savinara Company SA**
 - **No further expenditure commitments required from Nyota**
 - **Project to be managed by Savinara**
 - **On sale of the Project, Nyota to receive 50% of proceeds**
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The directors of Nyota announce today that it intends to divest its interest in the SwaziGold project ("**Project**") and that, in preparation for a potential sale of the Project to interested parties, Nyota's 50% interest in Swazi Gold Ventures (Pty) Ltd (the company which in turn holds 90% of Swaziland Gold (Pty) Ltd, the owner of the Project) has been transferred to the Company's joint venture partner Savinara Company SA ("**Savinara**") for nominal consideration of US\$1.

The transfer has been made in order to reduce the Company's expenditure and time commitments and to simplify the Project ownership structure in preparation for sale. Savinara will manage that sale process, which will commence as soon as practicable. Nyota retains an entitlement to 50% of any sale proceeds realised by Savinara from the future sale of the Project.

Nyota had previously been funding the Project on a "care and maintenance" basis and as a result of the transfer it will cease to have any further funding or operational commitment in relation to the Project. This leaves Nyota free to focus on its highly prospective Tulu Kapi gold project in Ethiopia, where the Company most recently announced an upgraded Inferred Resource to 1.38 million ounces of gold, and its Muremera nickel project in Burundi.

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