



17 March 2014

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

Retirement of Directors and Board update following the AGM

Retirement of Directors

Nyota Minerals Limited (ASX/AIM: NYO), the gold exploration and development company in East Africa, announces the retirement from the Board of Mr. Neil Maclachlan and Mr. Norman Ling.

The intention for Mr. Maclachlan and Mr. Ling to step down from the Board has been previously announced and is integral to the Company's strategy to refocus its activities and reduce overhead costs following the sale of a 75% interest in the Nyota Minerals (Ethiopia) Limited (since renamed: KEFI Minerals (Ethiopia) Limited) to KEFI Minerals plc (AIM: KEFI).

Following today's AGM, the retirements are effective immediately.

Nyota Chief Executive Officer, Richard Chase, said, "It has been a pleasure working with Neil and Norman and I would like to place on record, on behalf of the Board, our thanks for their valuable support and insightful advice."

The ASX Appendix 3Z, final director interest report, for each of Mr. Maclachlan and Mr. Ling will follow.

Board Update

The Board of Nyota now comprises of Mr. Richard Chase (Chief Executive Officer), Mr. Michael Langoulant and Mr. Evan Kirby; the latter two being Australian residents to meet the Company's statutory requirements. Mr. Langoulant is also the Company Secretary and Mr. Kirby provides technical consultancy services to the Company.

At the AGM earlier today Resolution 1, the Adoption of Remuneration Report, was voted against by Shareholders. The Explanatory Memorandum to the Notice of Meeting dated 11 February 2014 (available on the Company's website) provides the context of this resolution in respect of the Australian Corporations Act.

The vote on this Resolution is advisory only and does not bind the Directors of the Company. However steps have already been taken in the current year to address remuneration concerns

including reducing the Board of Directors to three persons and agreeing in January to a material reduction in salary for the Chief Executive Officer and fees for other Directors. This reflects the Directors' intent to ensure that the size and cost of the corporate overheads are consistent with the Company's business interests.

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