



**30 November 2015**

**Nyota Minerals Limited  
(‘Nyota’ or ‘the Company’)  
Chairman’s Statement**

The year ended 30 June 2015 was a transitional period for the company as we completed the distribution to shareholders of our interest in Tulu Kapi and the acquisition of our 70% interest in the Ivrea Nickel Project.

This was undertaken in exceptionally difficult market conditions for all mineral companies, and particularly junior exploration companies.

The current challenge for management teams of junior companies in the mineral sector is how to secure the underlying business from a financial and operational perspective to ensure its survival while positioning the business in the most effective way to capture potential investors’ attention as and when a recovery in the sector occurs; which experience shows us it most certainly will.

Until recently the terms through which such interests could be acquired were often attractive, but when set against the scarcity of finance, not sufficiently compelling. With the extended downturn in the mineral sector, particularly in the latter half of 2015, there has been a shift towards greater flexibility and a commensurately more compelling basis on which to secure acquisitive and developmental transactions.

In simple terms now more than ever there is an opportunity for a prudent acquisitive strategy to be implemented to build a stronger resource development business, including advanced exploration and development assets and/or assets already, or close to, producing revenues. Nonetheless financing for all exploration projects remains scarce.

Nyota Minerals has no debt and minimal exploration commitments and expenses and is, we believe, an attractive potential partner for those looking to secure a means to progress and commercialise the value in their resource projects.

With our existing asset Ivrea, we have a foundation on which to rebuild the company in the mineral resource sector without causing financial stress on our resources and we will strive to follow that lead.

Alongside expanding our mineral resource interests, we are also considering other sectors which might enable the Company to use its market listings in London and Australia separately to rebuild shareholder value. In particular there may be opportunities for separating an enlarged minerals business into a separately UK listed vehicle and then developing the remaining ASX entity in a different strategic direction.

We look forward to providing an update in due course.

**\*ENDS\***

For further information please visit [www.nyotaminerals.com](http://www.nyotaminerals.com) or contact:

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Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

**\*\* ENDS \*\***