



For immediate release

26 May 2016

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

Corporate Update

Further to the announcement on 25 May 2016 of changes to the Board of the Company, the new Directors of Nyota announce that the new Board has held a board meeting at which a number of administrative matters (as set out further below) have been dealt with to ensure an orderly handover of control to the new Board by the former executives and directors of the Company.

The Board has agreed that the new Directors will have the following roles:

- Jonathan Morley-Kirk has been appointed Non-Executive Chairman.
- Andrew Wright has been appointed Chief Executive Officer.
- Sergey Budkin has been appointed Non-Executive Director.

The new Board has agreed to vary the terms of reference of the Company's Board Committees and in particular, only non-executive directors will be now eligible as members of the Board Committees. The Audit Committee will be chaired by Jonathan Morley-Kirk, and a new combined Remuneration and Nomination Committee will be chaired by Sergey Budkin.

The new Board also resolved to undertake a financial and strategic review of the Company's activities as a matter of urgency and to assess whether to continue, or not, the Company's ongoing investment in KEC Exploration Pty Limited through which the Company holds its interest in the Ivrea Nickel – Copper project in Italy. This Board review is targeted to be completed by the end of June 2016 and a further announcement will be made in due course.

Michael Langoulant, one of the former directors, will continue as the Company Secretary under his existing contract. Michael Langoulant has been asked by the Board to coordinate the orderly handover of management control and documentation to the new Board by the former directors and executives of the Company.

For further information or a copy of this announcement, please visit www.nyotaminerals.com or contact:

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