



31 October 2016

For immediate release

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

**Update on funding
Date of Annual General Meeting**

The Board provides the following information by way of a general corporate update to shareholders.

Corporate funding

The Board has reduced costs as much as possible. This has conserved cash, but liquidity has been challenging and the Company's ability to raise further funds through an equity raising requires shareholder approval, which is being sought at the forthcoming annual general meeting.

The Company is currently in negotiations with investors for a 12 month unsecured loan of up to £400,000 (A\$640,000) (the "Loan"). The final terms of the Loan remain subject to negotiation with the investors and at this stage the availability of the Loan to the Company is not guaranteed. The Company will provide a further update to shareholders with respect to the Loan as soon as practicable.

Corporate matters – Annual General Meeting

The 2016 annual general meeting of the Company ("AGM") will be held at 5.30pm at the offices of Norton Rose Fulbright (Level 18, 225 George Street), in Sydney, Australia on 30 November 2016. The AGM will provide for a shareholder vote on the following matters:

1. Approval of the Company's remuneration report contained in the 2016 Annual Report (advisory vote only)
2. Re-election of Mr. Sergii Budkin as a director of the Company
3. Ratification of the January 2016 share placement
4. Approval under ASX Listing Rule 7.1A to increase the Company's placement capacity by a further 10%
5. Adoption of the Employee Share Option Plan – Plan A
6. Approval of provision of termination benefits to each of the directors of the Company

Full details are included in the Notice of Meeting and accompanying Explanatory Memorandum for the AGM that has been dispatched to Shareholders today. A copy has been lodged today with ASX and is available on the Company's website at www.nyotaminerals.com.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 956/2014.

For further information please visit www.nyotaminerals.com or contact:

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