



4 May 2017

For immediate release

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

**Corporate Update and Placing
Appointment of Broker
Assignment of Bigdish loan
Board change**

Placing

The Company is pleased to announce that it has today agreed the terms of a firm and conditional placing to raise up to approximately £93,880 (approximately A\$120,000) through the issue of a total of up to 469,400,850 new ordinary shares (the "**Placing Shares**") at an issue price of 0.02 pence per Ordinary Share ("**Issue Price**") to clients of Peterhouse Corporate Finance Limited ("**Peterhouse**") (the "**Placing**"). The proceeds of the Placing will be used by the Company for general working capital purposes. Pursuant to the Placing, the Company has agreed that Peterhouse has the right to appoint up to one new director to the Board of Nyota, subject to the Company's AIM Nominated Adviser's approval.

The Placing will be conducted in accordance with the Company's existing placing capacity under Chapter 7 of the ASX Listing Rules and will comprise two components:

- an immediate firm placing of 281,640,550 ordinary shares ("**First Tranche Placing Shares**"), representing 15% of the current issued share capital of the Company, at the Issue Price for total consideration of approximately £56,328 (under ASX Listing Rule 7.1), conditional only on admission of the First Tranche Placing Shares to AIM ("**Admission**"); and
- a conditional placing of a further 187,760,300 ordinary shares ("**Second Tranche Placing Shares**"), also at the Issue Price for total consideration of approximately £37,552, conditional upon the approval of the shareholders of Nyota at an extraordinary general meeting (as required under ASX Listing Rules) to be convened as soon as practicable ("**EGM**") and Admission.

In aggregate therefore, assuming shareholder approval is received at the EGM, the total Placing amounts to 469,400,850 ordinary shares. The Issue Price of 0.02p per ordinary share is a discount of 50% to the closing mid-market price on AIM of 0.04p as at 2 May 2017. The ordinary shares currently remain suspended from trading on ASX.

The Placing Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares in Nyota. Application will be made for the First Tranche Placing Shares to be admitted to trading on AIM with Admission expected to take place on or around 10 May 2017.

The Placing has only been made to persons in the UK, such persons falling within article 19 and article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**FSMA**") and who are also qualified investors for the purposes of section 86 of FSMA. The offer of the Placing Shares has not been made to the public for the purposes of the Prospectus Rules in the United Kingdom or any other applicable legislation. This announcement does not constitute an offer, or the solicitation of an offer, to subscribe for or buy any of the Placing Shares.

Bigdish Loan Agreement Assignment

As previously announced by the Company on 16 March 2017, the Company and Bigdish Ventures Limited ("**Bigdish Ventures**") had agreed that the monies owed by the Company under the Bigdish



Loan amounting to £200,000, will be repaid fully by the conversion of the Bigdish Loan into new ordinary shares in the Company ("**Loan Conversion Shares**"). The issue price of the Loan Conversion Shares was to be set at the price at which the Company next raises capital (which will therefore be the Issue Price). In conjunction with the Placing, Peterhouse has today entered into a binding agreement pursuant to which Bigdish Ventures has conditionally agreed to assign the Bigdish Loan to Peterhouse, subject to a payment by Peterhouse to Bigdish Ventures. As a result of the assignment, the Loan Conversion Shares will, at a later date, be issued to Peterhouse (or its nominees) rather than Bigdish Ventures. The issue of any Loan Conversion Shares will be subject to shareholder approval. The Company will therefore seek shareholder approval for the issue of the Loan Conversion Shares at the EGM.

The Company has further agreed with Bigdish Ventures to vary the termination agreement (as announced on 16 March 2017) by replacing the Company's entitlement to be issued with Bigdish Ventures' shares with £100,000 worth of warrants to subscribe for Bigdish Ventures' shares at the time of an initial public offer ("**IPO**") of Bigdish Ventures' shares at the IPO price and with a term of 12 months commencing from the date of the IPO.

Andrew D.L. Wright, the Company's CEO commented that:

"The Placing provides the Company with additional working capital to progress the review of alternative acquisitions. In addition, the assignment of the Bigdish loan to Peterhouse and the prospective conversion of the loan to ordinary shares, removes the need to renegotiate with the original lender or secure additional capital at this time to repay the Bigdish loan."

Appointment of broker

Peterhouse has also been appointed as sole Broker to the Company with immediate effect and will receive in connection with its appointment and pursuant to the Placing commissions from Nyota in respect of the Placing to be settled by the issue of ordinary shares at the Issue Price, and, subject to shareholder approval, a warrant over 91,410,135 ordinary shares exercisable at the Issue Price for 12 months. The Company will seek shareholder approval for the issue of the warrants at the EGM.

The Company has accepted the resignation of Smaller Company Capital as (the Company's current broker) with immediate effect.

Board change

The Company's Chairman, Mr Jonathan Morley-Kirk, has today resigned from the Board, effective at the end of May. All outstanding fees due to Mr Morley-Kirk will be paid in new ordinary shares at the Issue Price, subject to approval by the shareholders at the EGM.

Nyota's CEO, Mr Andrew D.L. Wright, thanked Jonathan for his effort and professionalism and stated that: "Jonathan has made a tremendous contribution to the Board and on behalf of the Company, and I thank him for his commitment and dedication and wish him all the very best in future endeavours".

Total Voting Rights

Following the issue of the 281,640,550 First Tranche Placing Shares, the total number of Ordinary Shares in issue with voting rights will be 2,159,244,222. This figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change of interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.



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

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