



19 September 2013

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

MARKET UPDATE

Further to the announcement made this morning regarding Centamin Plc's desire to requisition a general meeting, Nyota has now received a valid requisition notice requesting Nyota convene a general meeting of shareholders for the purpose of resolving to remove Richard Chase as a director of the Company. Nyota Minerals Limited (ASX/AIM: NYO), the gold exploration and development company in East Africa, has expressed its full support for Richard Chase and as its only executive director, the Board considers his removal at this critical time as being against the interests of all shareholders.

This action by Centamin comes at a challenging time for the Company when it is looking to raise new capital and find a supportive partner to help develop its assets. Pursuant to the review initiated earlier this year, the Board is in discussions with a number of parties in respect of different strategic options. The Board continues to be hopeful that the Company will be able to make a definitive announcement within the next few weeks.

Having previously announced that the Company had sufficient cash to the end of September, the Board is pleased to update the market with the news that careful management by the Board of the Company's expenditure over the past few months combined with the results of the cost cutting exercise undertaken since February, means that the Company now has sufficient cash resources to fund corporate overheads for at least another month.

Following receipt of the formal requisition notice from Centamin, the Directors are cognisant of, and intend to comply with, their obligations under the Australian *Corporations Act 2001 (Cth)* and will advise shareholders of the next steps in due course.

Further updates will be made in due course.

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

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