



19 May 2017

For immediate release

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

Formal request for removal from official list of ASX

The Board of Nyota (ASX/AIM: NYO) announces that the Company has today written to the ASX pursuant to ASX Listing Rule 17.11 making a formal request to be removed from the official list of ASX.

The Company's shares have been suspended from trading on ASX since 15 November 2016.

The Company's shareholder base is now predominantly based in the United Kingdom. It's recent capital raisings are predominantly subscribed by UK-based investors. Approximately 86% of the Company's share capital is now held by shareholders who are not resident in Australia. In addition, maintaining dual listings on ASX and AIM is expensive and a cost that the Company cannot currently continue to pay. The Board has considered that a single listing in a jurisdiction where the majority of its shareholders are, where the Company's broker is situated, and where future capital is expected to be sourced would be a better allocation of capital. Further, the Company has no Australian based business activities.

It is intended that the Company's securities will continue to be traded on AIM. There is a liquid market for the Company's securities on AIM and as such the Board does not believe that removal from the official list of ASX would unfairly prejudice the Company's shareholders.

The Company notes that ASX is not required to act on the Company's request for removal from the official list and may require conditions to be satisfied before it will act on the request.

Should the Company be removed from the official list of ASX, the Company will seek to:

- (a) convert all ASX-listed shares into depositary interests that can be traded on AIM;
- (b) engage a stockbroker to facilitate sales on behalf of Australian shareholders on AIM and, if requested by the shareholder, convert and remit the net proceeds in Australian dollars. This facility will be in place for a minimum of 12 months; and
- (c) arrange for the sale of small holdings in accordance with clause 12.14 and Schedule 5 of the Company's constitution, and remit net proceeds to those shareholders whose small holdings are sold.

As announced on 18 May 2017, the Company is currently preparing the Notice of Meeting for an Extraordinary General Meeting ("EGM"). At the EGM, the Company intends to seek shareholder approval for removal of the Company from the official list of ASX as a matter of good governance. A further announcement concerning the EGM and publication of the Notice of Meeting will be made in due course.



The Board will make a further announcement to the market once it is advised by ASX whether or not it will agree to the request and of any conditions that ASX requires to be satisfied before it will act on the request.

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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ENDS