



14 November 2016

For immediate release

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

Additional funding, proposed acquisition and suspension of trading

As foreshadowed, the Board has looked at several new business opportunities in a variety of business segments to provide the Company with a new focus and direction and with the aim of concluding a transaction by 31 March 2017.

Against this background, the Company is pleased to announce that it has concluded negotiations with BigDish Ventures Limited ("BigDish Ventures"), the holding company of a digital privilege card business for the restaurant sector, under which BigDish Ventures will (i) provide debt funding to the Company and (ii) the parties will work towards agreeing an acquisition of BigDish Ventures by Nyota.

Additional Funding

The Company has entered into a loan agreement with BigDish Ventures for a total maximum loan of £200,000 (approximately A\$325,000) (the "Loan"). The Loan will be used to provide additional funds for general working capital purposes and initial due diligence and transaction expenses in respect of the proposed acquisition, further details on which are set out below. The Loan is available immediately for draw down. The Loan is unsecured, has a term of 6 months and interest is payable at the rate of 8% per annum on outstanding amounts drawn down under the Loan. Any interest is payable on the earlier of (i) repayment of the Loan or (ii) maturity of the Loan. The lender has agreed that the Loan may be repaid by way of conversion into new ordinary shares of Nyota. The terms of any such conversion remain subject to final agreement and will be advised in due course. Any conversion will be subject to all relevant approvals including, if necessary, Nyota shareholder approval.

The Acquisition

The Company has also signed a non-binding letter of intent ("Letter of Intent") with BigDish Ventures, a company registered in Jersey, and BigDish Ventures' wholly-owned subsidiary, Bigdish Inc ("Bigdish"), a company registered in the Republic of the Philippines.

Pursuant to the Letter of Intent, the Company and BigDish Ventures will work towards an agreement whereby the Company would acquire 100% of BigDish Ventures and indirectly, Bigdish, (the "Acquisition"). Bigdish is currently finalising a corporate restructure that will see BigDish Ventures become a non-operating holding company of Bigdish. The Acquisition is subject, *inter alia*, to a number of material conditions, including the completion of due diligence by both parties, documentation, funding and compliance with all regulatory requirements, including the AIM Rules and the ASX Listing Rules, including the approval of shareholders under the AIM Rules and Chapter 11 of the ASX Listing Rules.

As the Acquisition would, should it proceed, amount to a Reverse Takeover under the AIM Rules and a back-door listing for the purposes of the ASX Listing Rules, the Directors have requested that trading in the Company's shares on ASX and AIM be suspended with immediate effect in accordance with the policies and rules of the two exchanges pending the Company's satisfaction with all of the re-admission requirements of ASX and as applicable AIM (including re-compliance with Chapters 1 and 2 of the ASX Listing Rules and the publication of an AIM Admission Document) or confirmation that the Acquisition

is not proceeding. With the assistance of the funding received the Company will now commence detailed investigations, including liaising with both AIM and ASX, to assess the appropriateness of the Company, as enlarged by the Acquisition, for re-admission to AIM and ASX (“Re-Admission”). The Board currently expects that the Acquisition may take approximately four months to implement.

If the Acquisition proceeds, the Board expects that BigDish Ventures’ shareholders would be interested in more than 50% of Nyota’s enlarged share capital at completion. As required by the Australian Corporations Act, the Re-Admission document and notice of meeting of shareholders will include an independent expert’s report providing an opinion on whether the transaction is fair and reasonable for Nyota shareholders.

Under the Letter of Intent, BigDish Ventures and Bigdish have agreed to an exclusivity period until the earlier of: (i) six months from the date of the Letter of Intent; and (ii) the date on which Nyota’s shares are re-admitted to trading on ASX and AIM in accordance with the terms of the transaction.

The Company notes that Jonathan Morley-Kirk, the Company’s Chairman, is a former director of BigDish Ventures. Jonathan Morley-Kirk’s role in BigDish Ventures was solely to act as a Director in the establishment of that company and he does not have any direct or indirect interest in the share capital of BigDish Ventures or Bigdish.

Further information on Bigdish

Bigdish owns and operates a yield management system for the restaurant sector (www.bigdish.com) that enables restaurants to offer varying discounts at different times of day with the objective of increasing the number of diners during off-peak times. Bigdish currently has a number of restaurant partners in Manila, Philippines and plans imminently to commence operations in several countries in the South East Asian region.

Bigdish has existing smartphone applications and owns its own proprietary software developed by its in-house development team. Bigdish plans to adopt an ‘Uber style’ expansion approach to business development with the aim of scaling up revenues and geographic spread.

Bigdish formally commenced in April 2013 by Aidan Bishop who co-founded the business and, on closing of the transaction, it is expected that Mr Bishop will join the Company’s senior management team.

The financial impact of the Acquisition is subject to further due diligence by the Company, but the Acquisition, should it proceed, is expected to result in a significant increase in Nyota’s consolidated assets and total equity interests. Details of the financial impact of the Acquisition will be provided to shareholders in due course as part of the necessary shareholder approval process.

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

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