



3 July 2017

ASX Announcement

RESULTS OF GENERAL MEETING AND COMPANY UPDATE

Meeting results

In accordance with ASX Listing Rule 3.13.2, the following resolutions were voted on by show of hands or poll, as indicated below, by shareholders at the General Meeting of Nyota Minerals Limited (**Nyota** or **Company**) held at 10:30am (Sydney time) on Monday 3 July 2017 (**Meeting**). Resolution 1 (Appointment of Mr James Patrick Normand as a Director) and Resolution 6 (Authority to issue Shares) were ultimately withdrawn from consideration at the Meeting.

Capitalised terms not defined in this announcement have the meaning ascribed to those terms in the notice of general meeting and accompanying explanatory memorandum dated 30 May 2017 (**Notice**).

The dominant purpose of the Meeting was to approve the restructure of the Company's balance sheet and provide for shareholder approval to enter into a long-term brokerage and adviser relationship with Peterhouse Corporate Finance Limited (**Peterhouse**).

A substantial amount of time and costs have been expended in working through the complex issues that were the subject of the Meeting and it was disappointing that the number of shareholders voting was not as high as expected.

The consensus of the Meeting was largely to reject the Company's capital raising plans and the issue of shares and warrants to Peterhouse and its clients as indicated below.

#	Resolution	Outcome	Voting
2	Consolidation of Shares	Not carried	Poll
3	Authority to issue Shares	Not carried	Poll
4	Authority to issue Loan Conversion Shares ¹	Not carried	Poll
5	Authority to issue Warrants	Not carried	Poll
7	Authority to issue Shares	Not carried	Poll
8	Ratify a past issue of Shares	Carried	Show of hands
9	Approval of Share based payment to Mr Jonathan Morley-Kirk	Carried	Show of hands
10	Approval of delisting from ASX	Carried	Show of hands

Note 1: While Resolution 4 was carried on a poll, it failed as it was dependent on the passing of Resolution 3 which was not carried. See below for more information.

In accordance with section 251AA of the *Corporations Act 2001* (Cth), the total number of valid proxy votes received in respect of each resolution that was put to the meeting is set out in the attached report.

Company update and ASX de-listing

The uncertainty caused by the vote at the Meeting and the lack of support for the board's activities has resulted in a situation where the board acknowledges that a strategic renewal is required.

Resolution 1 relating to the re-election of Mr Normand was withdrawn. Under the Australian Corporations Act, the Company is required to have at least 3 directors. Given this requirement and the fact that Mr Normand is entitled under the Company's constitution to remain in office, Mr Normand will remain on the board until another director is appointed by the board.

While Resolution 2 was not passed, it is the intention of the board to engage with shareholders and provide more information on the value to them and to the Company in proceeding with a consolidation of shares at a later date, subject to obtaining shareholder approval at that time.

The passing of Resolution 4, prima facie provides for the conversion of the £200,000 loan from Bigdish Ventures Limited to shares in the Company at a price of £0.0002. However as detailed in the Notice this Resolution 4 was dependent on the passing of Resolution 3. The board will seek legal advice on this and also liaise with Mr Aidan Bishop, Chairman of Bigdish Ventures Limited, on the loan conversion. Mr Bishop has indicated that he will continue to work with Nyota to ensure that the Company continues its work-out in a measured and orderly manner.

The effect of Resolutions 3 and 4 not passing means that the Company's ability to raise further capital has been curtailed in the short term. Nonetheless the Company will continue to investigate opportunities to add value to long-suffering shareholders.

It is noted that Resolution 10 to delist from ASX was passed and therefore the Company intends to proceed with the removal of the Company from the official list of ASX and the associated sale of small unmarketable holdings (**UMPs**). Shareholders will receive further information on these processes in accordance with the following indicative timetable. The date for de-listing is still to be agreed with ASX, but will be no earlier than 3 August 2017.

Action	Date
RECORD DATE for the purposes of determining holders of UMPs	6 July
Dispatch of notice to shareholders regarding delisting on ASX and sale of UMPs	12 July
EFFECTIVE DATE of delisting on ASX	3 August
First date UMPs can be sold by Nyota	28 August
Dispatch of share certificates to shareholders post-delisting and dispatch of notice regarding converting shares to depositary interests on AIM	30 August
Last date for sale of UMPs by Nyota under Schedule 5 of the constitution	10 October

Mr Sergii Budkin, Nyota's Non-executive Chairman, added that "the board remains focused on securing new business opportunities and appropriate financing in order that our shareholders can look forward to a constructive corporate future".

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

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

Andrew Wright	Director, Nyota Minerals Limited	etruscancap@gmail.com
Michael Cornish James Biddle	Beaumont Cornish Limited Nominated Advisor	+44 (0) 207 628 3396
Lucy Williams Eran Zucker	Peterhouse Corporate Finance Limited	+44 (0) 20 7469 0930

NYOTA MINERALS LIMITED

**Results of General Meeting
(ASX Report)
Monday 3 July 2017**

As required by section 251AA(2) of the *Corporations Act 2001* (Cth) the following statistics are provided in respect of the resolution on the agenda.
Note the resolutions were decided by a show of hands or poll as set out below.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close)				Manner of vote
	Votes For	Votes Against	Votes Discretionary	Votes Abstain	
1. Appointment of Mr James Patrick Normand as a Director	This resolution was withdrawn				-
2. Consolidation of Shares	9,898,519	263,131,488	667,705	654,630	Poll
3. Authority to issue Shares	9,898,519	263,222,387	576,806	654,630	Poll
4. Authority to issue Loan Conversion Shares	188,632,578	85,142,958	576,806	0	Poll
5. Authority to issue Warrants	41,539,069	231,581,837	576,806	654,630	Poll
6. Authority to issue Shares	This resolution was withdrawn				-
7. Authority to issue Shares	41,539,069	231,581,837	576,806	654,630	Poll
8. Ratify a past issue of Shares	79,155,193	193,960,713	576,806	659,630	Show of hands
9. Approval of Share based payment to Mr Jonathan Morley-Kirk	220,801,488	52,947,348	576,806	26,700	Show of hands
10. Approval of delisting from ASX	257,272,563	16,109,983	576,806	392,990	Show of hands