



9 December 2010

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

Drilling Update

Nyota announces further significant drill results as part of an update on the Company's Tulu Kapi Project in Ethiopia.

Highlights

- High-grade gold feeder zone style mineralization discovered in TKBH-074 intersecting 15.70m averaging 37.04 g/t gold
- Continued success adding continuity of Lode 3 Zone in TKBH-055 and TKBH-074
- Step-out drilling confirms gold mineralization is open to the north with TKRC-111 intersecting 44m of 2.09 g/t Au including 18m at 3.94 g/t Au
- Rescheduling of completion of the Preliminary Economic Assessment Feasibility Study ("PEA") to accommodate important additional drill hole assay data and recently completed independent structural and geotechnical studies

High-Grade Gold Feeder Zone Style Mineralization Discovery

Nyota is pleased to announce the discovery of feeder zone style mineralization characterised by abundant visible gold ("Au") and associated high Au grades.

This is a significant discovery as it is a strong indication that the Tulu Kapi Deposit is part of a large magmatic Au bearing system and therefore offers potential for further discoveries and expansion.

Diamond drill ("DD") hole TKBH-074 (Table 1 and Map 1), that intersected this new style of mineralization, is characterized by pressure dissolution strolite and fracture veins with biotite and magnetite alteration, and sulphides consisting of pyrrhotite, pyrite and abundant visible Au. This style mineralisation is a clear indication that this could be one of the original sources of gold bearing fluids and as a result improving the understanding of the ore genesis process. The combination of mineralogy and geophysical signature specific to this mineralisation style has been noted elsewhere within the Tulu Kapi area by Nyota implying the possible presence of multiple high-grade feeder zones with the current Au resource largely reflecting distal mineralisation.

The full extent of this high-grade mineralisation remains to be determined but it is noteworthy that DD has intersected visually similar mineralization in three additional holes for which assays are outstanding.

Table 1:

Drillhole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKBH-074	416.24	442.00	25.76	23.05
TKBH-074	418.00	433.70	15.70	37.04
TKBH-074	425.00	429.65	4.65	89.70

Lode 3 Extension

Follow-up drilling of Lode 3 in TKBH-038 (news release dated June 17, 2010) has been very successful with two DD holes making further intersections of the same Lode 3 Zone. These added intersections (Table 2) indicate Lode 3 is of significant size and could potentially add Au ounces to the Tulu Kapi Deposit.

Table 2:

Drillhole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKBH-055	193.00	218.42	25.42	1.98
TKBH-055	234.00	244.70	10.70	1.37
TKBH-055	249.00	253.76	4.76	1.86
TKBH-055	260.00	267.00	7.00	3.94
TKBH-074	201.63	206.64	5.01	2.78
TKBH-074	214.70	243.65	28.95	1.79
TKBH-074	237.35	241.60	4.25	5.81

North Tulu Kapi Deposit Extension

Reverse circulation ("RC") holes TKRC-111 and TKRC-108 both intersected Au mineralization to the north along grid line L320N (Table 3). These two RC drill holes are a step out of 80m to the NW of current drilling and reconfirm the Company's previous statements that Au mineralization continues along strike to the N of the existing resource. Nyota intends to continue following-up on these very encouraging results with further drilling to target an extension to the known Au resource northwards.

Table 3:

Drillhole	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
TKRC-111	109	153	44	2.09
TKRC-111	130	148	18	3.94
TKRC-108	122	130	8	1.20
TKRC-108	150	158	8	1.9

Drill results in this release are derived from 10 RC and 15 DD holes for a total of 5,752.51m comprising 1,980m of RC and 3,772.51m of DD. These are the results that have been received since the last release dated October 18, 2010.

These assays will be included in the PEA resource update and have provided valuable additional information on mine design.

In addition a detailed structural mapping programme has been completed and five geotechnical holes have been drilled and logged as part of an ongoing study to provide detailed geotechnical engineering data to determine optimum pit slope angles for mine design.

Preliminary Economic Assessment Feasibility Study (“PEA”)

The PEA being undertaken by SRK required infill drilling of the Tulu Kapi Deposit. This programme, while now complete, requires receipt of the balance of assays from ALS Chemex and their inclusion in the geological and resource model. These results will be included into the final PEA study along with recently completed independent structural geological mapping and geotechnical – engineering studies. The Nyota Board has elected to wait to finalise and issue the PEA in Q1 2011 once this additional important information has been included.

Terry Tucker CEO commented “The discovery of high-grade gold feeder zone style mineralization, the extension of the Tulu Kapi Deposit to the north and the thick Lode 3 intersections beneath the existing gold resource is a clear indication that the project continues to have excellent potential to increase in size. Given the importance of this information, the current work with SRK on the Preliminary Economic Assessment Feasibility Study will be completed in Q1 2011 so this new information can be included. It will also incorporate the recently completed and ongoing detailed structural and geotechnical programmes which are an important component of gold resource modelling and mine design.”

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Diamond Drill Results

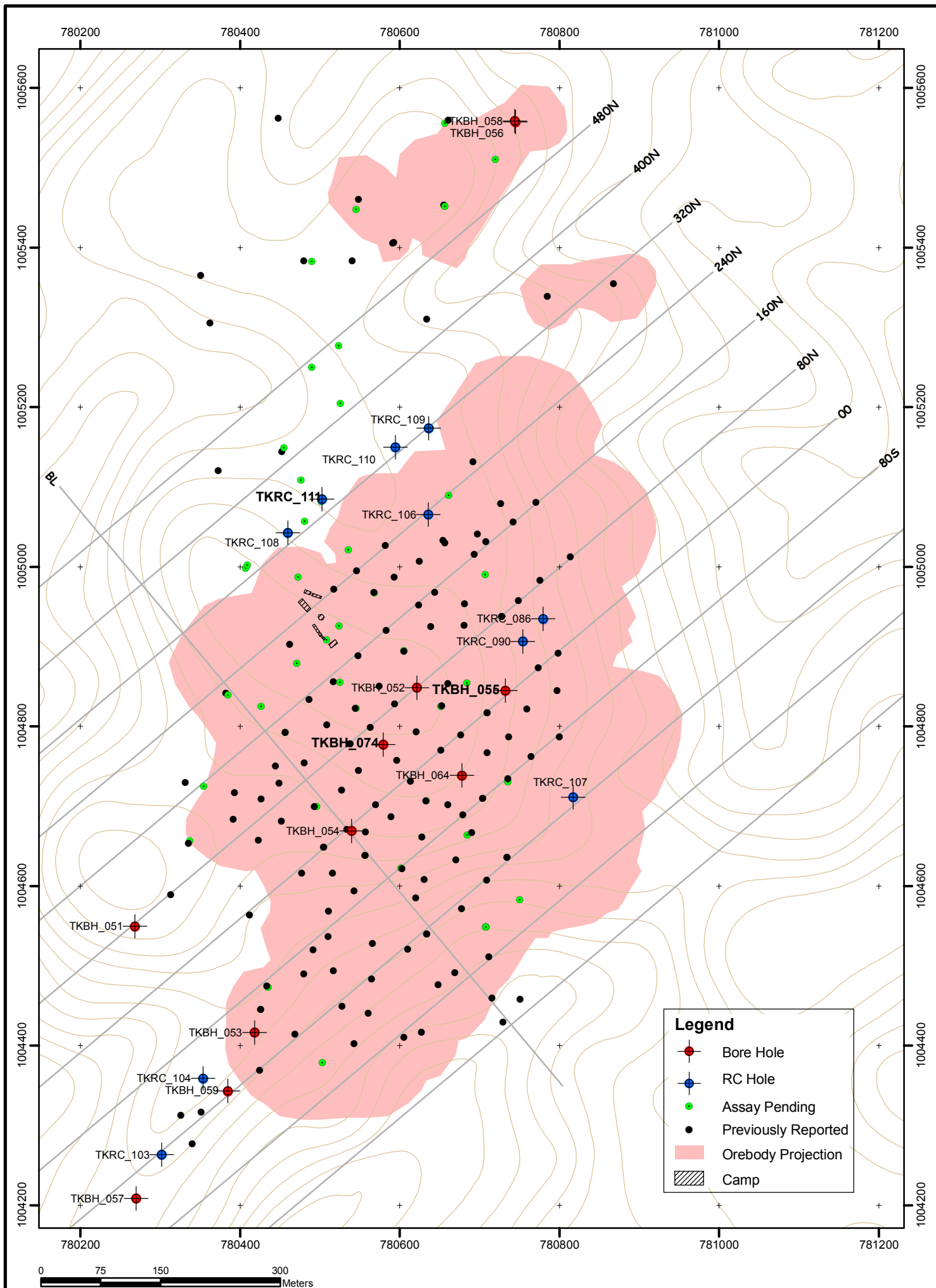
Hole-Id	Easting	Northing	Total Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)
TKBH-051	780268	1004549	201	NSA			
TKBH-052	780622	1004848	393	14.90	19.10	4.20	0.96
				22.00	24.10	2.10	1.75
				29.80	32.00	2.20	1.58
				59.00	78.00	19.00	1.19
INCL				74.45	78.00	3.55	4.14
				130.70	137.55	6.85	2.10
INCL				130.70	132.80	2.10	6.28
				198.45	200.00	1.55	0.82
				226.67	227.07	0.40	1.36
				247.66	249.17	1.51	13.38
				322.00	325.39	3.39	1.19
TKBH-053	780418	1004416	293	115.00	125.60	10.60	0.80
INCL				122.90	125.15	2.25	2.16
				130.00	134.15	4.15	0.89
				160.00	160.90	0.90	3.56
				172.00	174.70	2.70	0.43
TKBH-054	780539	1004669	258	0.00	5.60	5.60	0.30
				99.75	100.70	0.95	1.01
				118.10	126.52	8.42	0.57
TKBH-055	780732	1004845	419	1.00	3.00	2.00	0.71
				71.55	72.60	1.05	3.06
				100.00	108.30	8.30	0.87
INCL				103.86	108.30	4.44	1.35
				112.80	113.30	0.50	10.85
				118.28	131.00	12.72	1.24
INCL				123.60	130.00	6.40	2.05
				170.19	171.10	0.91	5.51
				193.00	218.42	25.42	1.98
				222.40	223.60	1.20	2.91
				234.00	244.70	10.70	1.37
				249.00	253.76	4.76	1.86
				260.00	267.00	7.00	3.94
				413.40	418.80	5.40	2.04
TKBH-056	780745	1005557	290	0.00	4.15	4.15	0.58
				11.30	12.00	0.70	3.76

				111.70	113.50	1.80	0.66
				126.75	129.80	3.05	1.28
				136.70	140.00	3.30	0.87
				175.35	178.45	3.10	0.56
TKBH-057	780270	1004208	233	NSA			
TKBH-058	780744	1005558	201	9.50	10.05	0.55	0.91
				70.00	74.00	4.00	2.28
				187.09	188.00	0.91	1.68
TKBH-059	780385	1004343	247	72.90	75.40	2.50	4.36
				87.80	96.25	8.45	0.80
				100.30	110.25	9.95	0.54
				132.20	136.70	4.50	1.44
				176.10	177.50	1.40	0.62
TKBH-060	780656	1005556	249	0.00	2.40	2.40	2.21
				9.70	10.90	1.20	1.96
				34.00	34.50	0.50	14.85
				66.40	67.80	1.40	1.57
TKBH-061	780661	1005089	285	8.70	10.80	2.10	1.42
				192.60	197.00	4.40	1.16
TKBH-062	780503	1004379	176	108.00	116.00	8.00	2.80
TKBH-064	780678	1004738	411	200.00	219.00	19.00	1.16
				236.00	237.00	1.00	0.80
				240.20	242.20	2.00	0.74
				282.70	283.70	1.00	2.07
				289.20	290.20	1.00	1.54
				295.00	297.15	2.15	1.26
				300.40	305.85	5.45	0.54
				346.00	349.70	3.70	3.82
				364.47	367.08	2.61	0.99
				378.85	385.00	6.15	1.68
TKBH-065	780708	1004548	149	8.90	18.20	9.30	1.89
				26.55	31.00	4.45	0.87
				48.00	49.25	1.25	0.83
TKBH-066	780750	1004583	106	0.00	1.00	1.00	0.93
				34.00	34.90	0.90	0.71
TKBH-074	780579	1004777	472	201.63	206.64	5.01	2.78
				214.70	243.65	28.95	1.79
				253.30	254.60	1.30	0.90
				262.90	276.80	13.90	0.76
				286.75	299.25	12.50	4.09
				345.50	351.84	6.34	0.62

				398.67	409.82	11.15	0.72
				416.24	442.00	25.76	23.05
INCL				418.00	433.70	15.70	37.04
INCL				425.00	429.65	4.65	89.70
RC Drill Results							
TKRC-086	780779	1004935	192	NSA			
TKRC-090	780754	1004906	200	NSA			
TKRC-103	780302	1004263	200	NSA			
TKRC-104	780354	1004359	200	NSA			
TKRC-106	780635	1005065	200	NSA			
TKRC-107	780817	1004711	200	NSA			
TKRC-108	780460	1005042	200	0.00	4.00	4.00	0.94
				56.00	58.00	2.00	0.60
				76.00	78.00	2.00	0.76
				81.00	87.00	6.00	0.71
				93.00	96.00	3.00	0.68
				122.00	130.00	8.00	1.20
				150.00	158.00	8.00	1.90
TKRC-109				NSA			
TKRC-110				NSA			
TKRC-111				36.00	37.00	1.00	1.64
				59.00	60.00	1.00	0.81
				78.00	80.00	2.00	1.22
				89.00	103.00	14.00	0.26
				109.00	153.00	44.00	2.09
INCL				130.00	148.00	18.00	3.94

The technical exploration and mining information contained in this Announcement has been reviewed and approved by Mr Terry Tucker (P.Geo). Mr Tucker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and as a qualified person under the AIM Guidance Note for Mining, Oil and Gas Companies. Mr Tucker is a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, Canada.

Mr Tucker consents to the inclusion in this Announcement of such information in the form and context in which it appears.



TULU KAPI DRILLING, December 07, 2010

NYOTA
MINERALS LIMITED



Projection: UTM
Datum: WGS84
Zone: 36P

Tulu Kapi

Drawn By:

Checked by:

Date: December 07, 2010