



23 February 2010

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

**Issue of shares and options
and
Notice under Section 708A(5)(e) of the Corporations Act 2001**

Issue of Shares

Nyota Minerals announces that in accordance with shareholder approval of an issue of shares to directors received at yesterday's shareholder meeting, it has today issued 6,500,000 ordinary shares ('Shares') at an issue price of \$0.15 per Share to Directors of the Company as follows:

Director	Number of Shares issued
Melissa Sturgess	3,500,000
Mike Langoulant	1,500,000
Evan Kirby	1,500,000

The Company notes that the issue price for the shares issued today was set on 12 January 2010 when the Notice of Meeting was lodged with the Australian Securities and Industries Commission (ASIC) for regulatory approval.

In addition, the Company has today issued a further 1,500,000 Shares at an issue price of \$0.15 per Share to other employees and consultants of the Company.

The Shares issued today may not be sold or otherwise dealt with until the later to occur of the following:

- a) any loan in respect of the Share is repaid; and
- b) in respect of:
 - (i) one half of the Shares, at any time following the date which is 12 months after the date of issue of the Shares (23 February 2011) ; and
 - (ii) the remaining one half of the Shares, at any time following the date which is 24 months after the date of issue of the Shares (23 February 2012).

Application has now been made for the admission to trading of 8,000,000 Shares on the AIM Market of the London Stock Exchange ('Admission'). Admission is expected to occur on 1 March 2010.

Following these issues, Nyota now has 266,743,949 Shares on issue.

Issue of Options

Nyota Minerals further announces that in accordance with shareholder approval of an issue of options to directors received at yesterday's shareholder meeting, the Company has today issued 3,000,000 Options to directors of the Company as follows:

Director	Number of Options issued
Martyn Churchouse	2,000,000
Terry McConnachie	1,000,000

In addition, a further 4,000,000 Options have been issued to employees and consultants of the Company.

The Options issued will not be quoted on the ASX or AIM and may not be transferred without the prior written approval of the Board of the Company. The Options are exercisable at \$0.15 each on or before 31 December 2012. The directors and employees may only exercise their Options in the following tranches:

In respect of:

- (i) one half of the Options issued, at any time following the date which is 12 months after the date of issue of the Options (23 February 2011); and
- (ii) the remaining half of the Options issued, at any time following the date which is 24 months after the date of issue of the Options (23 February 2012).

Shares which are issued as a result of the exercise of Options will rank *pari passu* in all respects with all Shares on issue, and the Company will apply for quotation of those Shares on the ASX and AIM.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on Section 708A(5)(e) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
and
- (b) Section 674 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.

For further information please contact:

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