

17 April 2013

Kemin Resources plc
("Kemin" or "the Company")

Completion of the acquisition of Joint Venture Kazakh-Russian Mining Company LLP

Further to the announcement issued on 28 February 2013 by GMA Resources, Kemin now announces that the Acquisition Agreement has been completed.

Recent highlights:

- Reverse takeover of GMA Resources by Joint Venture Kazakh-Russian Mining completed
- Change of name; the Company is now called Kemin Resources plc
- Kemin Resources plc re-admitted to AIM

Ralph Browning, former chairman of the Company, said "I am delighted that this transaction has been completed. I welcome Sanzhar Assaubayev and Bill Trew to the Board and I look forward to working alongside them as we establish Kemin and develop its assets to the benefit of its shareholders."

Bill Trew said "I am pleased to join the board as Chairman. I am looking forward to developing Kemin Resources"

At Completion, the Company issued a total of 148,320,720 B Shares to Bergfolk (133,117,846 B Shares), Strathland (10,642,012 B Shares) and Hanson (4,560,862 B Shares) which carry voting but no economic rights. If the Contract Reinstatement occurs on or before 31 May 2013, the Company will issue the Loan Stock Shares and the B Shares will automatically convert into New Ordinary Shares on a one-for-one basis.

In the event that the Contract Reinstatement does not become effective on or before 31 May 2013, the Loan Stock Shares will not be issued and the B Shares will be converted into Deferred Shares. Furthermore, dealings in the New Ordinary Shares will be suspended on 3 June 2013, the Company will revert to being an investing company under Rule 15 of the AIM Rules and dealings in the New Ordinary Shares on AIM will be cancelled [six months thereafter] if the Company has not implemented its investing policy by that date.

The Working Capital Facility Agreement has been amended such that the £2.5 million in the escrow account will now be released against written notices from the Company specifying, *inter alia*, the amount to be drawn down. Draw down requests may be made by the Company on a monthly basis.

Definitions used in this announcement have the same meaning as those used in the announcement dated 4 February 2013.

FURTHER ENQUIRIES

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