

September 11, 2014



## SARAMA RESOURCES ANNOUNCES FINALISATION OF JOINT VENTURE ARRANGEMENTS WITH SAVARY GOLD CORP.

VANCOUVER, CANADA. Sarama Resources Ltd. ("**Sarama**" or the "**Company**") is pleased to announce that it has completed joint venture negotiations and executed a binding agreement with Savary Gold Corp. ("**Savary**"). This follows a Heads of Agreement signed between the parties on March 10, 2014 (see Sarama news release dated March 11, 2014). The joint venture will unify the operatorship of Sarama's 250 square kilometre Sérakoro 1 property (held under option) and Savary's 500 square kilometre Houndé South property ("**Houndé South**") in Burkina Faso. The resultant joint venture company will be 65% owned by Savary and 35% owned by Sarama with Savary the operator as long as it controls a majority interest in the joint venture project. Savary has previously reported that the combined properties host 50 kilometre and 24 kilometre, mining camp scale, gold-in-soil anomalies, which when tested, have returned numerous gold-bearing intercepts that will require follow-up.

Both companies will now commence the process of transferring their permits into the joint venture structure in accordance with the agreement. Work is anticipated to commence on the joint venture properties in November 2014.

Savary's Houndé South property is comprised of two exploration permits, Diosso and Mandiasso, covering a total of 375 km<sup>2</sup> and two exploration permit applications, Kelesso and Fakoro, covering 125 km<sup>2</sup>, for a total area under license of 500 km<sup>2</sup>. Savary has now earned its 100% interest in its Houndé South property. Sarama holds its 250 km<sup>2</sup> Sérakoro 1 property under option and will be transferring the option agreement to the joint venture.

Sarama's President and CEO, Andrew Dinning, commented:

*"We are pleased to have concluded all negotiations and view this as a great deal for both Sarama and Savary shareholders. The proposed deal allows Sarama to leverage its Sérakoro 1 permit in to Savary's highly prospective Houndé South property and combine the extensive geological knowledge and proven mine finding capabilities of both exploration teams. The combined permit package creates one of the most prospective land positions in the Houndé belt and is highly complementary to Sarama's South Houndé Project which is situated less than 20 kilometres away."*

For further information on the Company's activities, please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### **ABOUT SARAMA RESOURCES LTD**

Sarama Resources Ltd (TSX-V: SWA) is a West African focused gold explorer with substantial landholdings in Burkina Faso, Liberia and Mali.

Sarama's flagship properties are situated within the Company's South Houndé Project area in south-west Burkina Faso. Located within the prolific Houndé greenstone belt, Sarama's exploration programs have built on significant early success to deliver a maiden Inferred Mineral Resource estimate of 1.5 Moz gold<sup>1,2</sup>. Outside of Burkina Faso, Sarama is focused on consolidating a number of under-explored landholdings in other emerging and established mining jurisdictions.

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Incorporated in 2010, the Company's Board and management team have a proven track record in Africa and a strong history in the discovery and development of large-scale gold deposits. Sarama is well positioned to build on its current success with a strong financial position and a sound exploration strategy across its property portfolio.

1. 29.13 Mt @ 1.6 g/t Au (at a 0.8 g/t Au cut-off)
2. The effective date of the Company's Mineral Resource estimate is September 16, 2013. For further information regarding the Mineral Resource estimate please refer to the technical report titled "NI 43-101 Independent Technical Report, South Houndé Project, Bougouriba and Ioba Provinces, Burkina Faso", dated October 28, 2013. The technical report is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **ABOUT SAVARY GOLD**

Savary Gold is a Canadian exploration company focused on exploring the Houndé South Gold Property in Burkina Faso. The property is in the Birimian age Houndé Greenstone Belt, which hosts Semafo's Mana mine and additional gold deposits that are presently subject to extensive exploration efforts (including Endeavour Mining's Houndé Project, Roxgold's Yaramoko Project and Sarama's South Houndé Project, which is adjacent to Savary Gold's property). For additional information please visit their website at [www.savarygold.com](http://www.savarygold.com).

## **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

*Information in this news release that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes statements regarding the transfer of Savary's Houndé South property and Sarama's option agreement over the Sérakoro 1 property into the joint venture between Savary and Sarama, the operation of the joint venture by Savary, the timing for commencement of work on the joint venture properties and prospectivity of the land covered by the joint venture. Actual results, performance or achievements of the Company and the joint venture may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties and other factors. Such factors include, among others, the receipt of regulatory approvals to the transfer of the subject exploration licences and applications, that the business of exploration for gold and other precious minerals involves a high degree of risk and is highly speculative in nature; Mineral Resources are not Mineral Reserves, they do not have demonstrated economic viability, and there is no certainty that they can be upgraded to Mineral Reserves through continued exploration; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents.*

*There can be no assurance that any mineralisation that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. However, the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the ability of the joint venture and the Company to carry on their respective exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that the Company and the joint venture will not be affected by adverse political events, the ability of the joint venture and the Company to operate in a safe, efficient and effective manner and the ability of the joint venture and the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information.*

*Sarama does not undertake to update any forward-looking information, except as required by applicable laws.*

### **QUALIFIED PERSON'S STATEMENT**

*Scientific or technical information in this news release that relates to the preparation of the Company's mineral resource estimate is based on information compiled or approved by Adrian Shepherd. Adrian Shepherd is an employee of Cube Consulting Pty Ltd and is considered to be independent of Sarama Resources Ltd. Adrian Shepherd is a chartered professional member in good standing of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43-101. Adrian Shepherd consents to the inclusion in this news release of the information, in the form and context in which it appears.*