

NEWS RELEASE
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SARAMA RESOURCES SECURES NEW EXPLORATION LICENCE IN LIBERIA

VANCOUVER, CANADA. Sarama Resources Limited (“Sarama” or the “Company”) is pleased to report that it has been granted a new Mineral Reconnaissance Licence, covering ground immediately along strike from a 9km-long, high-tenor gold-in-soil anomaly at its existing Cape Mount exploration property in Liberia. The Company has also been successful in having the terms for two of its other Liberian Mineral Exploration Licences extended.

Highlights

- *New Mineral Reconnaissance Licence granted in the Grand Cape Mount County, expanding Sarama’s contiguous land package in this highly prospective area to 384km².*
- *The new Mineral Reconnaissance Licence area (the “Cape Mount East” licence) covers the eastern strike extension of a 9km-long, high-tenor gold-in-soil anomaly delineated at Sarama’s adjacent Cape Mount Exploration Licence.*
- *Sarama’s reconnaissance exploration programs on this new licence to commence immediately.*
- *Sarama’s Gbarpolu Mineral Exploration Licence has been granted an extension of 2 years.*
- *Sarama’s Grand Bassa Mineral Exploration Licence has been granted an extension of 2 years.*

Grant of New Mineral Reconnaissance Licence

Sarama has been granted a new licence, referred to as the Cape Mount East Mineral Reconnaissance Licence, by the Ministry of Lands, Mines and Energy of Liberia. The licence covers an area of approximately 68km² and is located in the Grand Cape Mount County, adjacent to the Company's Cape Mount Exploration Licence. This addition increases Sarama's contiguous landholding in the region to approximately 384km² (refer Figure 1).

The new licence gives Sarama the exclusive right to explore for gold, base metals and diamonds during an initial term of six months. Subject to certain statutory obligations being met, the licence is renewable for a further six months, after which time, the Mineral Reconnaissance Licence will be eligible for conversion to a Mineral Exploration Licence.

The addition of the licence significantly strengthens the Company's position in this highly prospective region which hosts Aureus Mining Inc's ("**Aureus**") high-grade 'New Liberty' development project (Mineral Resources of 1.7Moz @ 3.5g/t Au – refer Aureus' corporate presentation, March 2013).

Sarama's exploration work to date has delineated a 9km-long, high-tenor gold-in-soil anomaly on its Cape Mount exploration property and given the anomalous zone's coincidence with a regionally extensive east-west striking iron formation and associated rocks, the Company believes there is significant potential to extend the defined gold-in-soil anomaly to the east across the new Cape Mount East exploration property. Of note is the location of Aureus' high-grade Weaju gold prospect on this geological unit, along strike from Sarama's new Cape Mount East property (refer Figure 1). The Company plans to commence reconnaissance field work at the new property immediately.

Extension of Gbarpolu and Grand Bassa Mineral Exploration Licences

Following application by the Company, the Ministry of Lands, Mines and Energy of Liberia has extended the terms of the Gbarpolu and Grand Bassa Mineral Exploration Licences.

Along with the Cape Mount Mineral Exploration Licence, the Gbarpolu and Grand Bassa Mineral Exploration Licences are the subject of an earn-in agreement whereby Sarama can earn up to a 90% equity in the PedSam Mining Limited ("**PedSam**"), the Liberian holding company for the licences. This can be increased to 100% if the holder of the residual 10% interest opts for a net smelter return.

The initial three-year terms of the Gbarpolu and Grand Bassa Mineral Exploration Licences expired on the 31st March 2013 and under Liberia's Minerals and Mining Law (2000) (the "**Mining Law**"), having satisfied statutory exploration expenditure and environmental requirements, PedSam was eligible to apply for a term extension to the licences to continue exploration activities.

The extended Mineral Exploration Licences contain the same conditions as their predecessors, are valid for a period of two years and give PedSam the exclusive right to explore for gold and base metals. The Gbarpolu Mineral Exploration Licence also provides for PedSam to explore for diamonds. Pursuant to the Mining Law, the surface areas covered by the original licences were required to be reduced by a minimum of 50% for the extension term, and as such, the Gbarpolu and Grand Bassa exploration properties to which PedSam holds title, now cover areas of approximately 200km² and 299km² respectively. Sarama's first-pass exploration programs concluded that the relinquished areas were of low geological prospectivity.

Sarama's initial exploration work on the properties has yielded encouraging results, including the delineation of several kilometre-scale gold-in-soil anomalies within the retained areas at both properties which the Company intends to progress towards drill target definition.

Relinquishment of Voinjama Mineral Reconnaissance Licence

In line with Sarama's property assessment process and following the completion of preliminary exploration work on the Voinjama exploration property, the Company has decided not to renew its Mineral Reconnaissance Licence and has initiated a relinquishment process with the Ministry of Lands, Mines and Energy.

With the above addition, extensions and relinquishment, Sarama's exploration landholdings in Liberia now total approximately 883km² (refer Figure 2).

Sarama's President and CEO, Andrew Dinning commented:

"We are pleased to have acquired the Cape Mount East licence which, based on our exploration work at the adjacent Cape Mount property, hosts several areas with high exploration potential for immediate investigation. Sarama is well funded with a cash balance of approximately US\$11M and now that the licence extensions have been granted at Gbarpolu and Grand Bassa, we look forward to continuing our exploration programs which to date, have yielded encouraging results across all our current properties in Liberia."

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

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ABOUT SARAMA RESOURCES LTD

Sarama Resources Ltd is a Canadian company with a focus on the exploration and development of gold deposits in West Africa. The board of directors and management team, a majority of whom are founders of the Company, are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

The South Houndé Project in south-west Burkina Faso is the Company's flagship property and is currently the focus of an aggressive exploration program to increase the size of its maiden discovery and to test gold-in-soil anomalies located in a 30km-long structural corridor. Recent drilling programs at the South Houndé Project have intersected significant mineralisation in several prospect areas which the Company is actively following up. The Company has built substantial early stage exploration landholdings in prospective and underexplored areas of Burkina Faso (3,100 km²), Liberia (>880 km²) and Mali (>560 km²) and is aggressively exploring across the property portfolio.

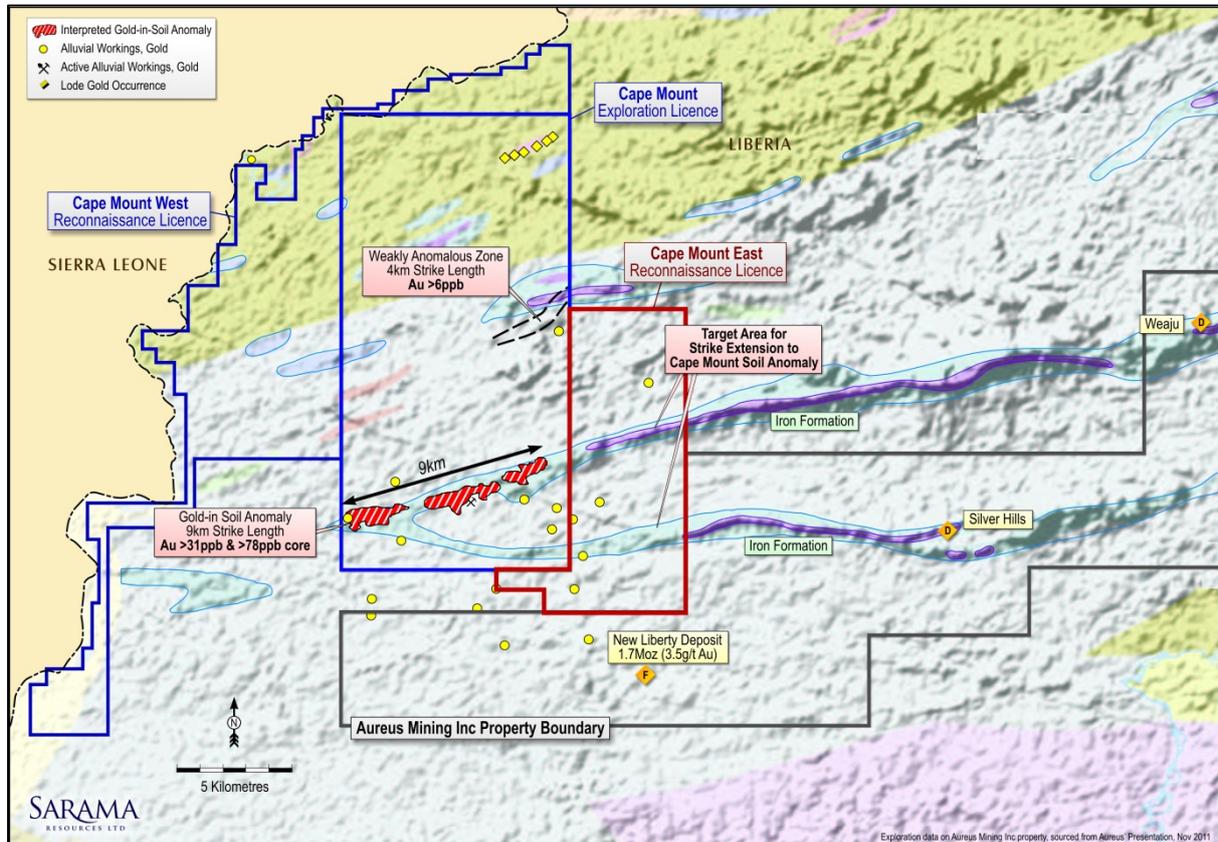


Figure 1: Sarama's Exploration Properties in Cape Mount Region



Figure 2: Sarama's Exploration Properties in Liberia

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 Company's planned exploration programs. Actual results, performance or achievements of the Company 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, that the business of exploration for gold and other precious minerals involves a high degree of risk and is highly speculative in nature; 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 Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that the Company will not be affected by adverse political events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of 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 Company's exploration activities in Liberia is based on information compiled or approved by John Mpambije. John Mpambije is an employee of Sarama Resources Ltd and 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. John Mpambije consents to the inclusion in this report of the information, in the form and context in which it appears.

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