

October 8, 2015



## MAIDEN INFERRED MINERAL RESOURCE OF 671,000 OUNCES GOLD ANNOUNCED AT THE KARANKASSO JV IN BURKINA FASO

VANCOUVER, CANADA. Sarama Resources Ltd. (“Sarama” or the “Company”) is pleased to advise that Savary Gold Corp. (“Savary”), the operator of the Karankasso Project Joint Venture (“JV”) between Sarama and Savary, has declared a maiden Inferred Mineral Resource estimate of 671,000 ounces of contained gold at the Karankasso Project JV in Burkina Faso. Sarama holds a 35% participating interest in the Karankasso Project. Highlights from Savary’s release are presented below.

### Highlights

- 0.67 Moz Au contained in pit shell constrained Inferred Mineral Resources - 9.2 Mt @ 2.3 g/t Au (at a 0.5 g/t gold cut-off)
- Inferred Mineral Resources contained within six zones all of which remain open down dip and along strike
- Cyanide bottle roll tests on seven samples from three separate zones suggest average fresh rock recoveries in excess of 90% (see Savary news release August 21, 2014)
- Geological modelling and resource estimation work was undertaken by Savary and independent consultants and is based on 194 reverse circulation and diamond drill holes totaling 23,210 metres
- Full details of the resource estimate and supporting information can be found in Savary’s News Release dated 8 October, 2015
- Complements Sarama’s Inferred Mineral Resource estimate of 1.5 Moz gold<sup>1,2</sup> at the neighbouring South Houndé Project

#### Sarama’s President and CEO, Andrew Dinning commented:

*“We are pleased that Savary has had a successful drilling season that has culminated in a Maiden Mineral Resource estimate that appears to have good tenor and simple metallurgy. This resource, when combined with the resources being defined on our neighbouring South Houndé Project continues to expand the regional picture and reinforces our belief that the endowment of this area will ultimately support the development of a mine.”*

Savary’s October 8, 2015 news release contains required information supporting the disclosure of this resource.

For further information on the Company’s activities, please contact **Andrew Dinning or Paul Schmiede at:**

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## **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.

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).

## **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 entering into of the joint venture agreement with Savary, the operation of the joint venture by Savary, the potential for future mineralization to be discovered, the tenor and metallurgy of the Maiden Resource Estimate, the potential for future mine development in the area of the JV and South Houndé Project and the Maiden Resource Estimate at the Karankasso Project JV and the South Houndé Project. 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 completion of the joint venture agreement depends on, among other things, the satisfaction of conditions precedent that are usual in a transaction of this nature, including the receipt of regulatory approvals, 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, Savary's and the Company's ability to carry on the respective exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that neither Savary nor the Company will be affected by adverse political events, the ability of Savary and the Company to operate in a safe, efficient and effective manner and the ability of Savary 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.*

*Neither the 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.*

## **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.*