

NEWS RELEASE  
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## SARAMA RESOURCES ANNOUNCES INCREASE IN OWNERSHIP IN ITS LIBERIAN INTERESTS TO 80%

**VANCOUVER, CANADA.** Sarama Resources Limited (“Sarama” or the “Company”) is pleased to announce it has increased its interest by a further 15%, for an aggregate 80% interest, in Pedsam Mining Ltd (“PedSam”) in accordance with an earn-in agreement (the “Agreement”) between Sarama and Pedra Mining AS (Norway) (“Pedra”).

PedSam is a Liberian entity that is managed by Sarama which has title to the three exploration properties that are subject to the Agreement. The properties are located in Grand Cape Mount, Gbarpolu and Grand Bassa Counties (Refer Figure 1) with a total area of 698km<sup>2</sup>, following the recent relinquishment of ground as part of the extension process.

The 80% earn-in milestone was achieved by Sarama having incurred an aggregate of US\$3,000,000 in eligible expenditures across the three properties. Pedra currently holds the remaining 20% interest in PedSam, and under the Agreement, Sarama has the right to earn a 90% interest in PedSam, with the ability to acquire 100% of PedSam subject to certain conditions being met.

Sarama expects to increase its interest in PedSam to 90% over the course of the next twelve months, subject to achieving prescribed earn-in milestones.

Sarama’s President and CEO, Andrew Dinning commented:

*“We are pleased to have increased our interest in the properties held by PedSam. Our exploration activities have delineated coherent, kilometre-scale gold-in-soil anomalies at all three properties which demonstrate the prospectivity of unexplored western and central Liberia.*

*Sarama is well funded with a cash balance of approximately US\$11M at the end of March 2013 and is currently undertaking further sampling and trenching in Liberia with a view to identifying drill targets for follow up in early 2014.”*

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 (>3,300 km<sup>2</sup>), Liberia (>880 km<sup>2</sup>) and Mali (>560 km<sup>2</sup>) and is actively exploring across the property portfolio.

**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 and anticipated increase in its interest in Pedsam. 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, or that the milestones to achieve greater interests in Pedsam will be achieved. 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.*

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**Figure 1: Sarama's PedSAM Exploration Properties in Liberia**