

OCTOBER 29, 2013



SARAMA RESOURCES FILES TECHNICAL REPORT FOR THE SOUTH HOUNDÉ PROJECT

VANCOUVER, CANADA. Sarama Resources Ltd (“Sarama” or the “Company”) announces the filing of a technical report prepared in accordance with the Canadian Securities Administrator’s National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“NI 43-101”) in support of the Company’s September 16, 2013 news release which announced a maiden Mineral Resource estimate for the South Houndé Project in Burkina Faso.

Cube Consulting Pty Ltd and Orway Mineral Consultants Pty Ltd prepared 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.

There are no material differences in the technical information contained in the technical report compared to the disclosure in the September 16, 2013 news release.

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. The Company’s exploration programs within the prolific Houndé greenstone belt have built on significant early success to deliver a maiden Inferred Mineral Resource estimate of 1.5 Moz gold¹. 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 for 1.50 Moz Au (at 0.8 g/t Au cut-off)

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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 future exploration and its maiden Mineral Resource estimate at 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 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 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 STATEMENT

Information with respect to data verification, exploration information and the preparation of the Mineral Resource estimate can be found in the Company's technical report entitled "NI 43-101 Independent Technical Report, South Houndé Project, Bougouriba and Ioba Provinces, Burkina Faso" dated October 28, 2013, which is available under the Company's profile on SEDAR at www.sedar.com.

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 has reviewed and approved this News Release and consents to the inclusion in this News Release of the information, in the form and context in which it appears.