

JANUARY 5, 2015



## SARAMA RESOURCES – CORPORATE UPDATE

**VANCOUVER, CANADA.** The Board of Directors of Sarama Resources Ltd. (“Sarama” or the “Company”) has granted 2,330,000 options to directors, officers, employees and consultants of the Company. The option grant is the result of the Company’s annual compensation review and the issuance is made in accordance with the stock option plan of the Company. This plan was approved by shareholders on June 18, 2014 and allows the Company to issue a number of options up to 10% of its rolling issued and outstanding common shares. The options will vest over a 6-month period, have an exercise price of C\$0.10 and are exercisable for a period of 3 years from the date of the grant thereof. The closing price for the Company shares listed on the TSX-V as of January 2, 2015 was \$0.07, the 5-day volume weighted average price (“VWAP”) was \$0.071 and the 30-day VWAP was \$0.059. Following the grant outlined herein, the Company will have options outstanding equal to 9.5% of its issued and outstanding common shares.

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 property is the South Houndé Project 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>. In November 2014, Sarama entered in to an earn-in agreement with Acacia Mining plc (“Acacia”) where Acacia has the right to earn a 70% interest in the Company’s South Houndé Project by meeting certain conditions, including spending US\$14m on exploration and can earn a further 5% interest by generating a mineral reserve of 1.6Moz Au.

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).

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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 potential to add inferred mineral resources to the Company's existing estimated mineral resources, future project development and future plans for drilling. 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'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.*