

MARCH 11, 2014



## SARAMA ANNOUNCES HEADS OF AGREEMENT TO CREATE A JOINT VENTURE WITH SAVARY GOLD CORP.

VANCOUVER, CANADA. Sarama Resources Ltd. (“**Sarama**” or the “**Company**”) is pleased to announce that it has signed a heads of agreement with Savary Gold Corp. (“**Savary**”) to enter into a joint venture to develop Sarama’s Sérakoro 1 and Savary’s Houndé South properties in Burkina Faso. The joint venture will be held 35% by Sarama and 65% by Savary and Savary will be the operator.

The joint venture agreement will be subject to Sarama and Savary completing customary due diligence to their satisfaction and obtaining all relevant consents and authorizations.

Sarama’s Sérakoro 1 property is comprised of one exploration permit covering a total of 250 km<sup>2</sup> and is held under option with an unaffiliated third party.

Savary’s Houndé South property is comprised of two exploration permits, Diosso and Mandiasso, covering a total of 375 km<sup>2</sup> and two exploration permit applications, Kelesso and Fakoro, covering 125 km<sup>2</sup>, for a total area under license of 500 km<sup>2</sup>. Savary is earning a 100% interest in its Houndé South property and will earn its interest upon incurring a further approximately US\$950,000 of exploration expenditures by May 17, 2014. The joint venture will take effect upon Savary having earned its 100% interest in the Houndé South property.

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

*“We are very pleased to have entered into this heads of agreement and view this as a great deal for both Sarama and Savary shareholders. The proposed deal allows Sarama to leverage its Sérakoro 1 permit in to Savary’s highly prospective Houndé’ South property and combine the extensive geological knowledge and proven mine finding capabilities of both exploration teams. The combined permit package creates one of the most prospective land positions in the Houndé belt and is highly complementary to Sarama’s South Houndé’ Project which is situated less than 20 kilometres away. We will be moving ahead quickly to finalize our joint venture agreement and look forward to the success of this venture.”*

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.

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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</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). Effective date September 16, 2013. For more information about Sarama's maiden Inferred Mineral Resource Estimate, see the technical report titled "NI 43-101 Independent Technical Report, South Houndé Project, Bougouriba and Ioba Provinces, Burkina Faso" dated October 28, 2013 prepared for Sarama by Cube Consulting Pty Ltd and Orway Mineral Consultants Pty Ltd, which 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 joint venture proposed to be entered into between the Company and Savary, Sarama's strategy of consolidating landholdings in emerging and established mining jurisdictions, expectations of growth and its Mineral Resource estimate. 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, with respect to the proposed joint venture, that the Company and Savary will be able to successfully conclude a joint venture agreement, that their due diligence will be satisfactorily completed, that all necessary approvals, including of the TSX Venture Exchange, will be obtained, that Savary will successfully earn its 100% interest in its Houndé South property and that any other conditions to entering into the joint venture agreement will be satisfied or waived, and with respect to its strategy of consolidating landholdings expectations, expectations of growth and its Mineral Resource estimate, that it will be successful in identifying and obtaining further prospective properties, about the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals and the price of gold and other precious metals, that the Company will not be affected by adverse political events, and the ability of the Company to operate in a safe, efficient and effective manner and 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.*