

NEWS RELEASE
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SARAMA RESOURCES CONFIRMS 1.8KM LONG MINERALISED TREND NORTH OF THE MM PROSPECT IN BURKINA FASO

VANCOUVER, CANADA. Sarama Resources Limited ("Sarama" or the "Company") is pleased to report that recent reverse-circulation ("RC") and air-core ("AC") drilling at the Tankoro Prospect at its South Houndé Project in south-western Burkina Faso has returned encouraging intersections across all target areas and has notably confirmed the presence of a 1.8km-long mineralised trend at the Phantom Prospect, immediately along trend from the Company's 1.9km-long MM Prospect.

Highlights

- **1.8km-long mineralised trend confirmed at the Phantom Prospect, immediately north of the MM Prospect.**
- **Further zones containing multiple significant intersections identified within the Phantom Prospect and in close proximity to the MM Prospect.**
- **Strong mineralisation encountered in scout drilling approximately 1.2km along strike from the main MM mineralised system.**
- **Downhole intersection highlights listed by prospect include:**

Phantom	FRC643	8.0m @ 3.39 g/t Au	from 48.0m	RC	including 2.0m @ 10.24 g/t Au
Phantom	FRC564	14.0m @ 6.22 g/t Au	from surface	RC	including 10.0m @ 8.52 g/t Au
Phantom	FRC562	10.0m @ 5.50 g/t Au	from 82.0m	RC	
Phantom	AC385	10.0m @ 5.25 g/t Au	from 10.0m	AC	including 2.0m @ 18.35 g/t Au
Phantom	FRC563	8.0m @ 5.68 g/t Au	from 42.0m	RC	
Phantom	AC379	12.0m @ 2.25 g/t Au	from 16.0m	AC	including 2.0m @ 9.92 g/t Au
MM	FRC630	21.0m @ 2.50 g/t Au	from 93.0m	RC	
MM	FRC631	14.0m @ 4.99 g/t Au	from 34.0m	RC	
MM-East	FRC513	13.0m @ 1.99 g/t Au	from 43.0m	RC	
MM-East	FRC579	7.0m @ 4.12 g/t Au	from 44.0m	RC	

- **Potential remains for further extensions in all target areas.**

Sarama has received assay results from recent RC and scout AC drilling programs commenced in October 2012 on the Tankoro exploration property within the Company's South Houndé Project. The programs are part of the regional exploration strategy for the 30km-long Tankoro Structural Corridor that have been undertaken in parallel with its work at the more advanced MM Prospect (*refer news release 14th January 2013*).

The recent drill programs focused on the Phantom, MM-East, Obi and Dlarakoro prospects, all of which are situated along trend from Sarama's gold discovery at the MM Prospect (*refer Figure 1*). In addition to these prospect areas, drilling targeted zones within the MM Prospect that are interpreted to be parallel to the main mineralisation system.

Results for approximately 11,500m RC (113 holes) and 9,700m (262 holes) AC drilling are listed in Appendices A and B respectively. Figure 2 shows highlighted results.

The programs were designed to follow-up significant intersections from previous scout drilling, further test gold-in-soil anomalies and test targets generated from ground-based geophysical surveys recently completed by Sarama.

Successful target generation and recent drilling has returned significant intersections across six regional areas:

- Area A – multiple RC and AC intersections in the central zone of the **Phantom Prospect**, contained in 12 drill lines covering an interpreted strike length of 1.8km, including **7.0m @ 3.27 g/t Au, 4.0m @ 3.28 g/t Au, 6.0m @ 2.40 g/t Au and 7.0m @ 2.26 g/t Au** (*refer Figure 3*), with mineralisation being of a similar grade and geometry to that encountered at the MM Prospect, but predominantly presenting as a single lode;
- Area B - three adjacent RC intersections of **10.0m @ 5.50 g/t Au, 8.0m @ 5.68 g/t Au and 14.0m @ 6.22 g/t Au** drilled on a single scout line located in the east of the **Phantom Prospect**, approximately 750m from the MM mineralisation (*refer Figures 3 and 4*);
- Area C - multiple AC intersections in the west of the **Phantom Prospect**, from a group of four drill lines spanning an interpreted strike length of approximately 500m, including **10.0m @ 5.25 g/t Au, 12.0m @ 2.25 g/t Au, 2.0m @ 7.75 g/t Au** (hole ended in mineralisation), **2.0m @ 3.89 g/t Au** (hole ended in mineralisation) and **2.0m @ 3.39 g/t Au** (hole ended in mineralisation) (*refer Figure 3*);
- Area D - two adjacent RC intersections of **14.0m @ 4.99 g/t Au and 21.0m @ 2.50 g/t Au** drilled on a single scout line located in the far south of the **MM Prospect**, approximately 1.2km south-west and along trend from the defined MM mineralisation (*refer Figure 3 and 5*);
- Area E - multiple RC intersections over four drill lines striking 1.6km at the **MM-East Prospect**, including **7.0m @ 4.12 g/t Au, 13.0m @ 1.99 g/t Au, 8.0m @ 1.92 g/t Au and 10.0m @ 1.81 g/t Au** (*refer Figure 3*); and
- Area F - multiple RC and AC intersections in scout lines in two distinct areas within the **Dlarakoro Prospect** including **7.0m @ 3.89 g/t Au, 10.0m @ 2.11 g/t Au and 4.0m @ 2.72 g/t Au** (*refer Figure 3*).

The results clearly demonstrate the presence of multiple parallel mineralised 'limbs' of significant strike length within the Tankoro Structural Corridor with similar grade characteristics and potentially similar geometry to the mineralisation already defined at the MM Prospect. Drilling to date has returned significant intersections along 11.5km of the trend and has identified a mineralised trend approximately 800m in width.

Sarama is continuing the drill programs at key regional targets, focusing initially on areas proximal to the MM Prospect and which are likely to deliver extensions to the mineralised zones.

Sarama's President and CEO, Andrew Dinning commented:

"We are very pleased with these results which continue to demonstrate the potential for the Tankoro Structural Corridor to host multiple zones of economic mineralisation. The confirmation of the 1.8km-long mineralised trend at the Phantom Prospect, along with the intersection of other zones to the south and proximal to the MM mineralisation, is of significant value from a project development perspective and these areas will be a key focus in Sarama's future exploration activities."

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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 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 (3,100 km²), Liberia (>2,400 km²) and Mali (>560 km²) and is aggressively exploring across the property portfolio.

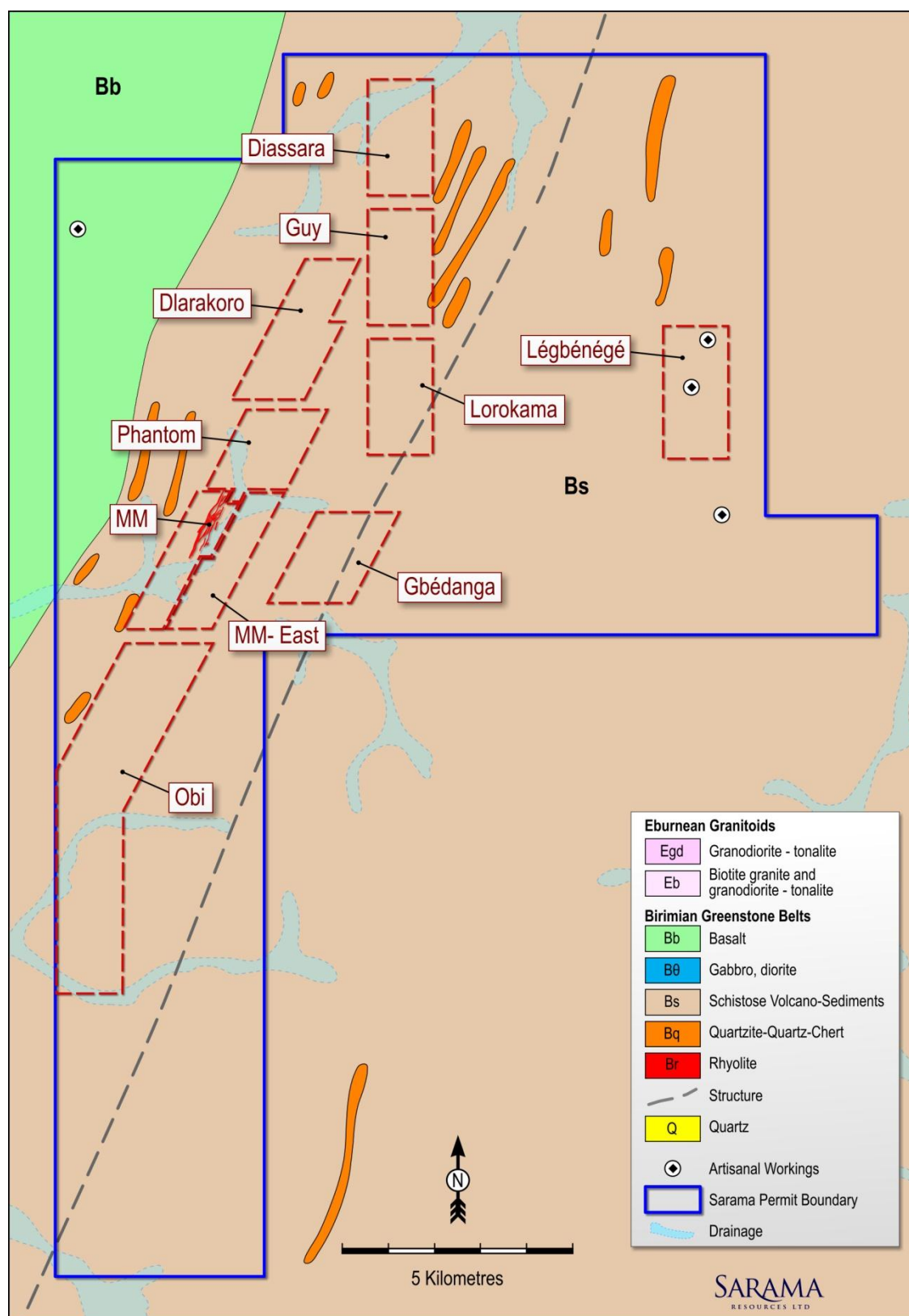


Figure 1: Tankoro Prospect Locations

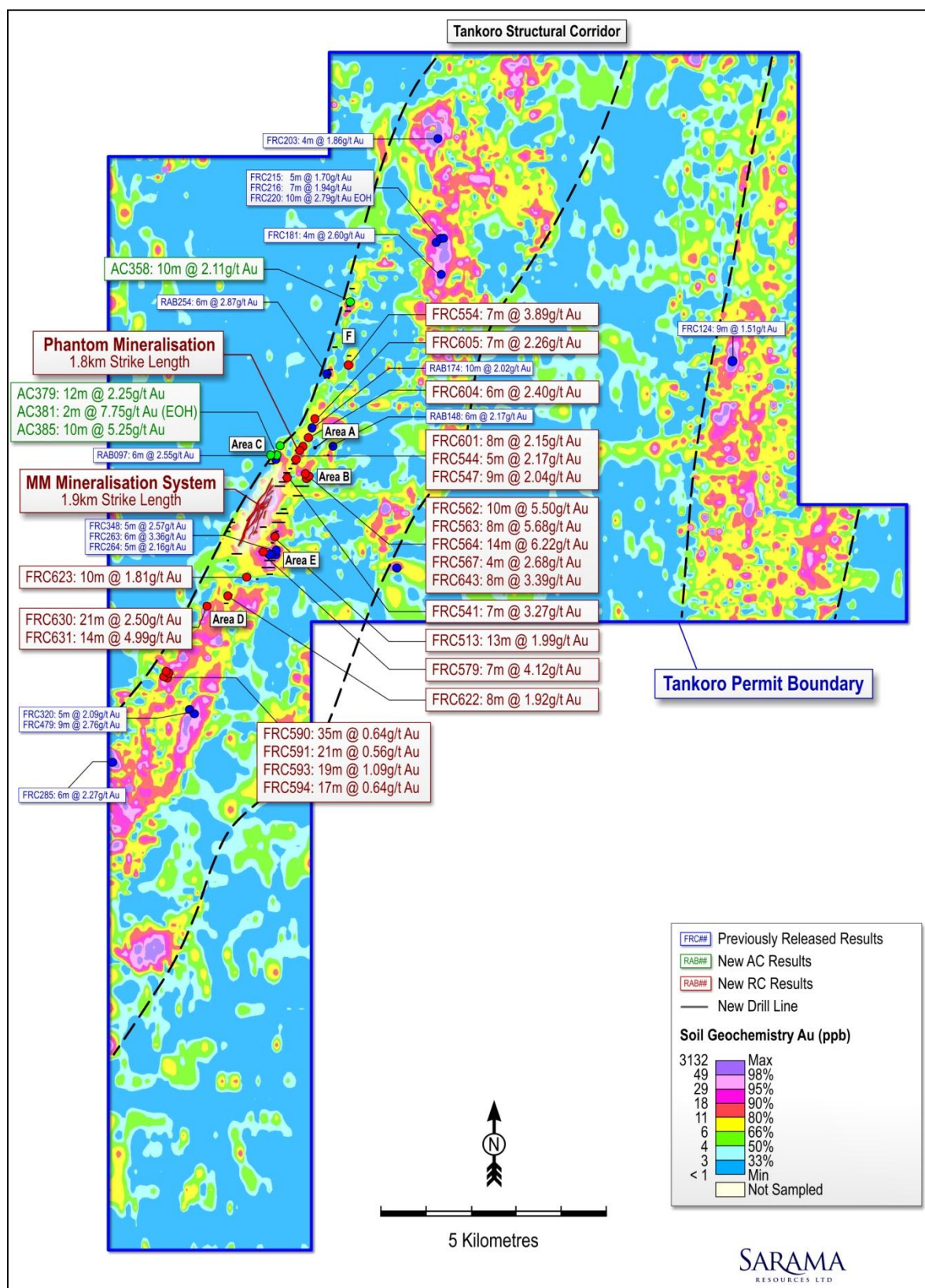


Figure 2: Recent Regional Drilling Across Tankoro Permit

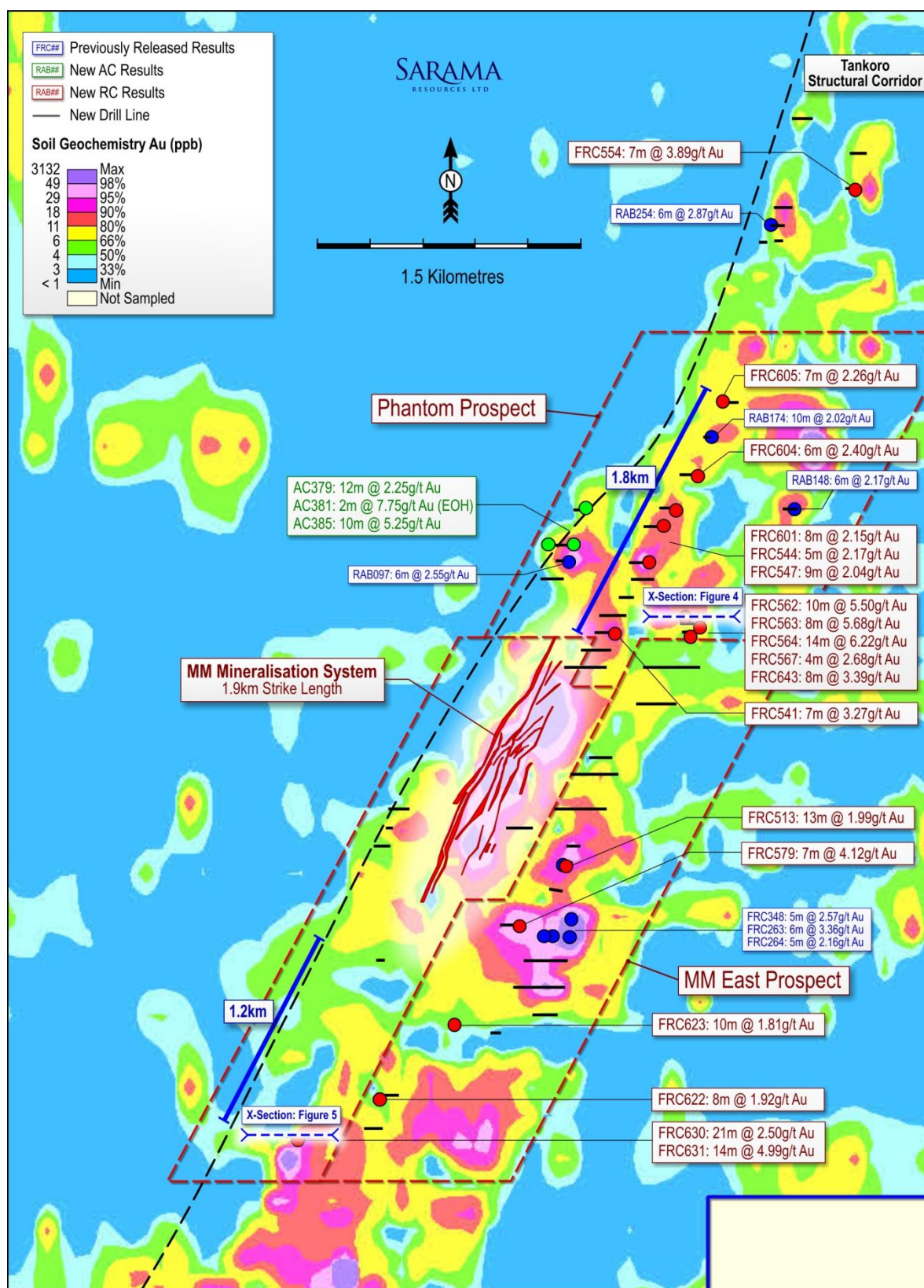


Figure 3: MM and Phantom Prospects with Highlighted Results and Mineralised Extents

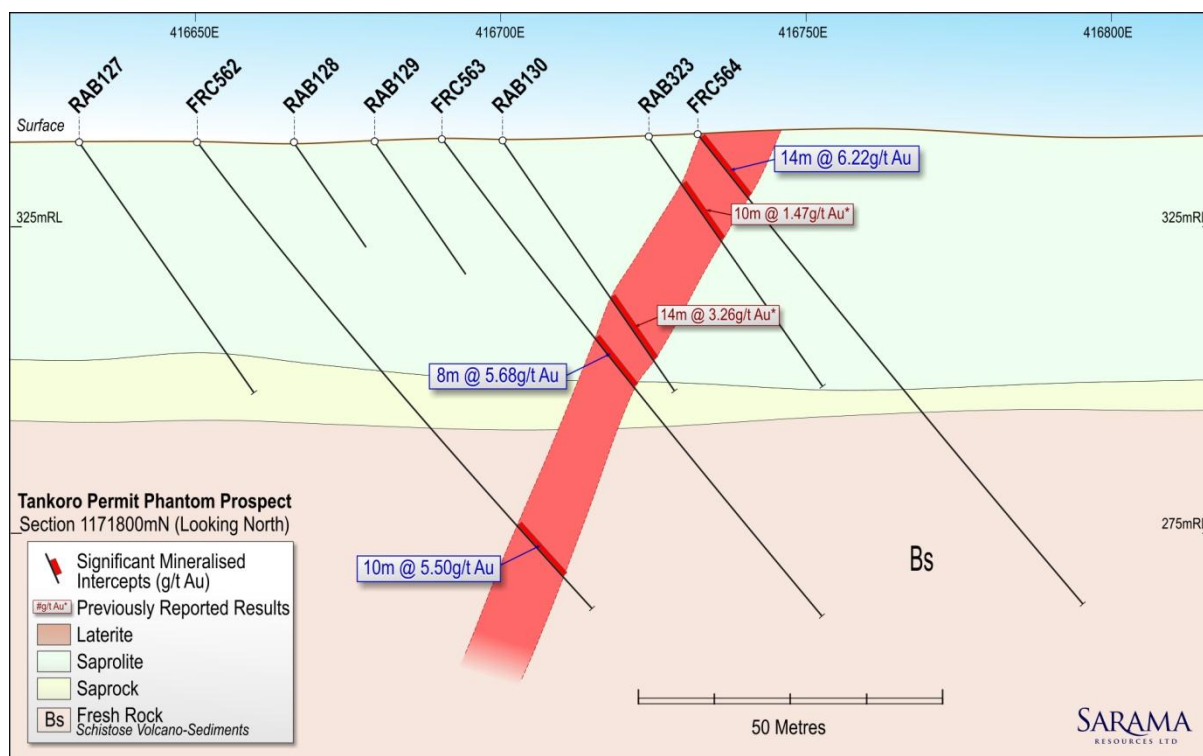


Figure 4: Cross Section @ 1171800mN – Eastern Side of Phantom Prospect Looking North

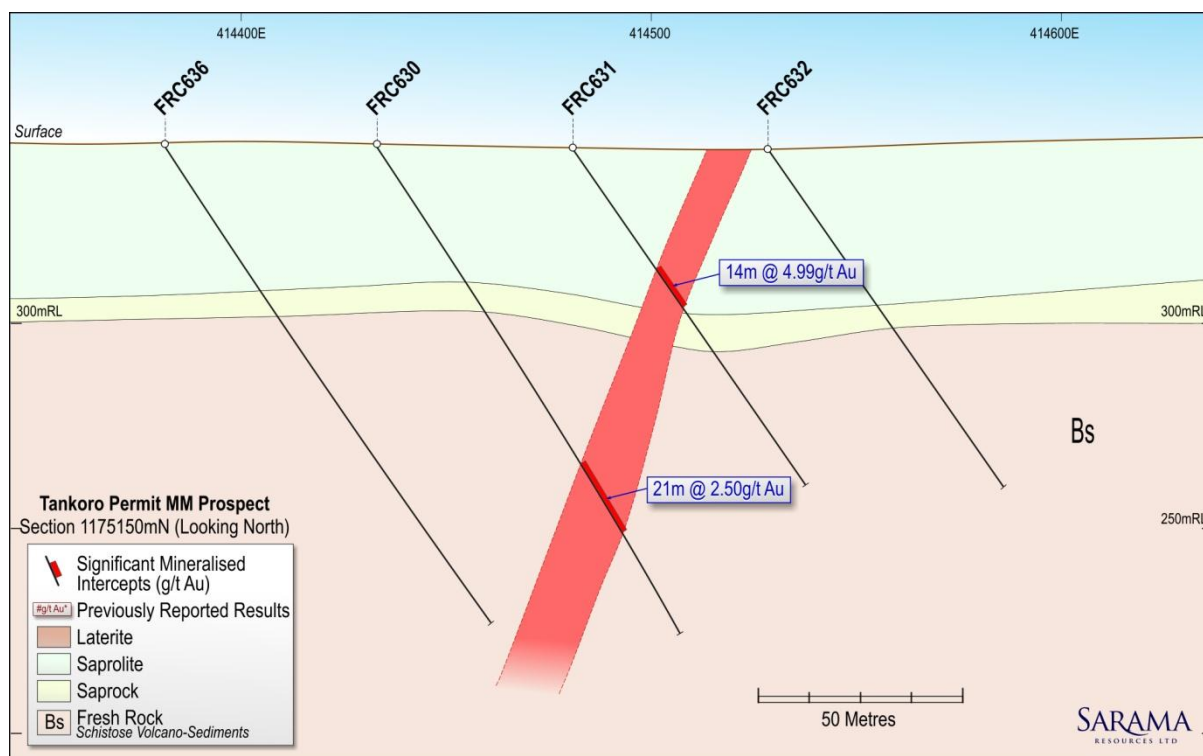


Figure 5: Cross Section @ 1175150mN – Single Scout Drill Line – Southern MM Prospect Looking North

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. 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. 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.

NOTES –DRILLING

Drilling results are quoted as downhole intersections. Due to the preliminary stage of the drilling, the nature of the mineralisation is not fully understood and it is therefore not appropriate to provide guidance on the relationship of the downhole intersection length to the true width of mineralisation.

RC drilling was generally designed using west-east oriented holes, dipping at -55° to the east, approximately 100m in length. Drilling on the 'Obi' Prospect was oriented on north-west to south-east lines. Holes were spaced approximately 40-60m apart along the drill lines. RC drill cuttings were sampled over regular 1m composited intervals.

AC drilling was generally designed using west-east oriented holes, dipping at -55° to the east, approximately 50m in length. AC drilling proceeded to design or cutting head refusal. Holes were spaced approximately 40-60m apart along the drill lines. AC drill cuttings were sampled over regular 2m composited intervals.

The reported composites for RC drilling were determined using a cut-off grade of 0.30g/t Au to select significant and anomalous intersections, with a maximum of 2m internal dilution being incorporated into the composite where appropriate. No top-cuts were applied to assay grades. Isolated mineralised intersections less than 2m in length have not been reported.

The reported composites for AC drilling were determined using a cut-off grade of 0.30g/t Au to select significant and anomalous intersections, with a maximum of 2m internal dilution being incorporated into the composite where appropriate. No top-cuts were applied to assay grades. Isolated mineralised intersections less than 2m in length have not been reported.

For RC drilling Sarama undertakes geological sampling and assay in accordance with its QA/QC program which includes the use of certified reference materials and field duplicates. No certified reference materials or field duplicate based QA/QC regimes were adopted for the AC drilling due to the preliminary nature of the program.

RC drill samples were assayed for gold by the SGS S.A. ("SGS") laboratory in Morila, Mali and the ALS Group laboratory in Ouagadougou, Burkina Faso. AC drill samples were assayed for gold by the ALS Group laboratory in Ouagadougou, Burkina Faso. Assays are determined by fire assay methods using a 50 gram charge, lead collection and an AAS finish with a 0.01g/t Au lower detection limit.

QUALIFIED PERSON'S STATEMENT

Scientific or technical information in this news release that relates to the Company's exploration activities in Burkina Faso is based on information compiled or approved by Michel Mercier. Michel Mercier is an employee of Sarama Resources Ltd and is a member in good standing of the Ordre des Géologues du Québec 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. Michel Mercier consents to the inclusion in this report of the information, in the form and context in which it appears.

APPENDIX A – SIGNIFICANT RC DRILL RESULTS

Location (Prospect)	BHID	Downhole Intersection	Depth From	Depth To	Dip	Azimuth	Hole Length
DLARAKORO	FRC550	4.0m @ 1.28 g/t Au	16.0	20.0	-55	90	100
DLARAKORO	FRC551	3.0m @ 1.54 g/t Au	16.0	19.0	-55	90	100
DLARAKORO	FRC552	2.0m @ 2.30 g/t Au	9.0	11.0	-55	90	100
DLARAKORO	FRC553	no significant intersections			-55	90	100
DLARAKORO	FRC554	7.0m @ 3.89 g/t Au	67.0	74.0	-55	90	100
DLARAKORO	FRC555	4.0m @ 1.48 g/t Au	66.0	70.0	-55	90	100
DLARAKORO	FRC556	2.0m @ 0.58 g/t Au	6.0	8.0	-55	90	100
		4.0m @ 1.13 g/t Au	12.0	16.0			
		3.0m @ 0.61 g/t Au	26.0	29.0			
DLARAKORO	FRC557	no significant intersections			-55	90	100
MM	FRC534	2.0m @ 1.87 g/t Au	32.0	34.0	-55	90	100
MM	FRC568	5.0m @ 1.69 g/t Au	92.0	97.0	-55	90	126
MM	FRC569	2.0m @ 5.28 g/t Au	50.0	52.0	-55	90	100
MM	FRC581	no significant intersections			-55	80	100
MM	FRC582	no significant intersections			-55	90	100
MM	FRC583	2.0m @ 0.53 g/t Au	13.0	15.0	-55	90	100
MM	FRC584	no significant intersections			-55	90	72
MM	FRC630	21.0m @ 2.50 g/t Au	93.0	114.0	-55	90	141
		6.0m @ 0.64 g/t Au	119.0	125.0			
MM	FRC631	14.0m @ 4.99 g/t Au	34.0	48.0	-55	90	100
MM	FRC632	no significant intersections			-55	90	100
MM	FRC636	no significant intersections			-55	90	143
MM-EST	FRC510	9.0m @ 1.08 g/t Au	37.0	46.0	-55	90	100
MM-EST	FRC511	2.0m @ 0.63 g/t Au	5.0	7.0	-55	90	100
MM-EST	FRC512	no significant intersections			-55	90	100
MM-EST	FRC513	12.0m @ 0.75 g/t Au	6.0	18.0	-55	90	100
		5.0m @ 1.88 g/t Au	28.0	33.0			
MM-EST	FRC513	13.0m @ 1.99 g/t Au	43.0	56.0			
MM-EST	FRC514	9.0m @ 0.82 g/t Au	62.0	71.0	-55	90	100
MM-EST	FRC515	6.0m @ 0.82 g/t Au	16.0	22.0	-55	90	100
MM-EST	FRC516	4.0m @ 0.79 g/t Au	13.0	17.0	-55	90	100
		7.0m @ 0.82 g/t Au	31.0	38.0			
MM-EST	FRC517	5.0m @ 0.41 g/t Au	63.0	68.0	-55	90	100
		3.0m @ 0.42 g/t Au	87.0	90.0			
MM-EST	FRC518	no significant intersections			-55	90	100
MM-EST	FRC519	2.0m @ 0.60 g/t Au	13.0	15.0	-55	90	100
		3.0m @ 0.78 g/t Au	31.0	34.0			
		5.0m @ 0.50 g/t Au	61.0	66.0			
MM-EST	FRC520	no significant intersections			-55	90	100
MM-EST	FRC521	no significant intersections			-55	90	100
MM-EST	FRC522	5.0m @ 0.58 g/t Au	53.0	58.0	-55	90	100
MM-EST	FRC523	6.0m @ 0.80 g/t Au	4.0	10.0	-55	90	100
MM-EST	FRC524	no significant intersections			-55	90	100
MM-EST	FRC525	no significant intersections			-55	90	100
MM-EST	FRC526	2.0m @ 1.24 g/t Au	11.0	13.0	-55	90	100
		6.0m @ 1.07 g/t Au	65.0	71.0			
MM-EST	FRC527	no significant intersections			-55	90	100
MM-EST	FRC528	no significant intersections			-55	90	100
MM-EST	FRC529	no significant intersections			-55	90	100

Location (Prospect)	BHID	Downhole Intersection	Depth From	Depth To	Dip	Azimuth	Hole Length
MM-EST	FRC535	no significant intersections			-55	90	100
MM-EST	FRC536	2.0m @ 0.84 g/t Au	49.0	51.0	-55	90	100
MM-EST	FRC537	3.0m @ 0.95 g/t Au	84.0	87.0	-55	90	100
MM-EST	FRC538	no significant intersections			-55	90	100
MM-EST	FRC572	no significant intersections			-55	90	100
MM-EST	FRC573	no significant intersections			-55	90	100
MM-EST	FRC574	3.0m @ 1.86 g/t Au	66.0	69.0	-55	90	100
MM-EST	FRC575	2.0m @ 1.08 g/t Au	19.0	21.0	-55	90	100
		3.0m @ 0.45 g/t Au	53.0	56.0			
		8.0m @ 0.82 g/t Au	64.0	72.0			
MM-EST	FRC576	no significant intersections			-55	90	100
MM-EST	FRC577	4.0m @ 1.30 g/t Au	84.0	88.0	-55	90	100
MM-EST	FRC578	5.0m @ 0.65 g/t Au	37.0	42.0	-55	90	115
		5.0m @ 1.45 g/t Au	83.0	88.0			
		4.0m @ 0.39 g/t Au	95.0	99.0			
MM-EST	FRC579	7.0m @ 4.12 g/t Au	44.0	51.0	-55	90	100
		2.0m @ 2.06 g/t Au	61.0	63.0			
		9.0m @ 0.58 g/t Au	77.0	86.0			
MM-EST	FRC580	5.0m @ 0.42 g/t Au	17.0	22.0	-55	90	100
MM-EST	FRC585	no significant intersections			-55	90	100
MM-EST	FRC586	no significant intersections			-55	90	98
MM-EST	FRC587	5.0m @ 1.19 g/t Au	22.0	27.0	-55	90	60
MM-EST	FRC588	no significant intersections			-55	90	100
MM-EST	FRC617	no significant intersections			-55	90	100
MM-EST	FRC618	no significant intersections			-55	90	100
MM-EST	FRC619	no significant intersections			-55	90	105
MM-EST	FRC620	no significant intersections			-55	90	100
MM-EST	FRC621	no significant intersections			-55	90	100
MM-EST	FRC622	8.0m @ 1.92 g/t Au	12.0	20.0	-55	90	100
		5.0m @ 0.46 g/t Au	23.0	28.0			
		2.0m @ 0.62 g/t Au	32.0	34.0			
		3.0m @ 1.98 g/t Au	69.0	72.0			
MM-EST	FRC623	10.0m @ 1.81 g/t Au	34.0	44.0	-55	90	114
		2.0m @ 1.35 g/t Au	52.0	54.0			
		11.0m @ 0.85 g/t Au	69.0	80.0			
		3.0m @ 0.64 g/t Au	84.0	87.0			
		4.0m @ 0.35 g/t Au	96.0	100.0			
OBI	FRC589	no significant intersections			-55	120	100
OBI	FRC590	35.0m @ 0.64 g/t Au	92.0	127.0	-55	120	145
OBI	FRC591	21.0m @ 0.56 g/t Au	2.0	23.0	-55	120	100
OBI	FRC592	no significant intersections			-55	120	100
OBI	FRC593	19.0m @ 1.09 g/t Au	81.0	100.0	-55	120	115
OBI	FRC594	17.0m @ 0.64 g/t Au	0.0	17.0	-55	120	100
PHANTOM	FRC530	4.0m @ 1.91 g/t Au (EOH)	96.0	100.0	-55	90	100
PHANTOM	FRC531	2.0m @ 0.96 g/t Au	98.0	100.0	-55	90	103
PHANTOM	FRC532	4.0m @ 0.31 g/t Au	27.0	31.0	-55	90	100
		4.0m @ 0.65 g/t Au	74.0	78.0			
		3.0m @ 1.93 g/t Au	89.0	92.0			
		6.0m @ 0.85 g/t Au	7.0	13.0	-55	90	100
PHANTOM	FRC533	4.0m @ 2.30 g/t Au	20.0	24.0			
		2.0m @ 0.62 g/t Au	94.0	96.0	-55	90	100

Location (Prospect)	BHID	Downhole Intersection	Depth From	Depth To	Dip	Azimuth	Hole Length
PHANTOM	FRC540	4.0m @ 3.28 g/t Au	21.0	25.0	-55	90	100
		2.0m @ 0.79 g/t Au	86.0	88.0			
PHANTOM	FRC541	7.0m @ 3.27 g/t Au	45.0	52.0	-55	90	100
		8.0m @ 0.76 g/t Au	55.0	63.0			
		3.0m @ 0.34 g/t Au	66.0	69.0			
		6.0m @ 0.49 g/t Au	76.0	82.0			
PHANTOM	FRC542	no significant intersections			-55	90	100
PHANTOM	FRC543	2.0m @ 0.84 g/t Au	49.0	51.0	-55	90	100
PHANTOM	FRC544	5.0m @ 2.17 g/t Au	15.0	20.0	-55	90	100
		4.0m @ 0.74 g/t Au	84.0	88.0			
		3.0m @ 0.67 g/t Au	94.0	97.0			
PHANTOM	FRC545	4.0m @ 1.05 g/t Au	36.0	40.0	-55	90	100
PHANTOM	FRC546	4.0m @ 0.56 g/t Au	84.0	88.0	-55	90	103
PHANTOM	FRC547	9.0m @ 2.04 g/t Au	32.0	41.0	-55	90	100
		4.0m @ 2.59 g/t Au	58.0	62.0			
PHANTOM	FRC548	no significant intersections			-55	90	100
PHANTOM	FRC549	no significant intersections			-55	90	100
PHANTOM	FRC558	4.0m @ 0.46 g/t Au	87.0	91.0	-55	90	100
PHANTOM	FRC559	no significant intersections			-55	90	100
PHANTOM	FRC560	no significant intersections			-55	270	100
PHANTOM	FRC560A	4.0m @ 2.02 g/t Au	39.0	43.0	-55	90	103
PHANTOM	FRC561	no significant intersections			-55	90	100
PHANTOM	FRC562	10.0m @ 5.50 g/t Au	82.0	92.0	-55	90	100
PHANTOM	FRC563	8.0m @ 5.68 g/t Au	42.0	50.0	-55	90	100
		2.0m @ 1.08 g/t Au	91.0	93.0			
PHANTOM	FRC564	14.0m @ 6.22 g/t Au	0.0	14.0	-55	90	100
		<i>including 10.0m @ 8.52 g/t</i>					
PHANTOM	FRC565	3.0m @ 1.95 g/t Au	56.0	59.0	-55	90	100
PHANTOM	FRC566	3.0m @ 2.60 g/t Au	20.0	23.0	-55	90	100
PHANTOM	FRC566	7.0m @ 1.34 g/t Au	77.0	84.0	-55	90	100
PHANTOM	FRC567	2.0m @ 4.88 g/t Au	19.0	21.0	-55	90	109
		4.0m @ 2.68 g/t Au	49.0	53.0			
PHANTOM	FRC595	2.0m @ 1.46 g/t Au	56.0	58.0	-55	90	100
PHANTOM	FRC596	2.0m @ 0.60 g/t Au	68.0	70.0	-55	90	108
		5.0m @ 0.81 g/t Au	97.0	102.0			
PHANTOM	FRC597	3.0m @ 0.73 g/t Au	51.0	54.0	-55	90	100
PHANTOM	FRC598	2.0m @ 0.63 g/t Au	93.0	95.0	-55	90	100
PHANTOM	FRC599	2.0m @ 0.71 g/t Au	77.0	79.0	-55	90	100
PHANTOM	FRC600	2.0m @ 0.32 g/t Au	29.0	31.0	-55	90	102
PHANTOM	FRC601	4.0m @ 1.44 g/t Au	36.0	40.0	-55	90	100
		8.0m @ 2.15 g/t Au	56.0	64.0			
PHANTOM	FRC602	no significant intersections			-55	90	100
PHANTOM	FRC603	6.0m @ 0.65 g/t Au	53.0	59.0	-55	90	100
PHANTOM	FRC604	6.0m @ 2.40 g/t Au	36.0	42.0	-55	90	100
PHANTOM	FRC605	7.0m @ 2.26 g/t Au	48.0	55.0	-55	90	100
		<i>including 3.0m @ 4.68 g/t Au</i>					
PHANTOM	FRC606	no significant intersections			-55	90	100
PHANTOM	FRC607	no significant intersections			-55	90	108
PHANTOM	FRC608	2.0m @ 1.97 g/t Au	8.0	10.0	-55	90	100
		3.0m @ 2.58 g/t Au	18.0	21.0			
PHANTOM	FRC609	2.0m @ 0.70 g/t Au	35.0	37.0	-55	90	100
PHANTOM	FRC610	7.0m @ 1.20 g/t Au	52.0	59.0	-55	90	107
		5.0m @ 1.55 g/t Au	77.0	82.0			

Location (Prospect)	BHID	Downhole Intersection	Depth From	Depth To	Dip	Azimuth	Hole Length
PHANTOM	FRC610	2.0m @ 1.25 g/t Au 3.0m @ 1.60 g/t Au	91.0 100.0	93.0 103.0	-55	90	107
PHANTOM	FRC642	no significant intersections			-55	90	100
PHANTOM	FRC643	8.0m @ 3.39 g/t Au <i>including 2.0m @ 10.24 g/t</i>	48.0	56.0	-55	90	100

APPENDIX B – SIGNIFICANT AIRCORE DRILL RESULTS

Location (Prospect)	BHID	Downhole Intersection	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
DLARAKORO	AC331	no significant intersections			-55	90	50
DLARAKORO	AC332	2.0m @ 0.75 g/t Au	8.0	10.0	-55	90	45
DLARAKORO	AC333	no significant intersections			-55	90	48
DLARAKORO	AC334	no significant intersections			-55	90	50
DLARAKORO	AC335	no significant intersections			-55	90	50
DLARAKORO	AC336	no significant intersections			-55	90	50
DLARAKORO	AC337	2.0m @ 0.41 g/t Au	28.0	30.0	-55	90	50
DLARAKORO	AC338	no significant intersections			-55	90	50
DLARAKORO	AC339	no significant intersections			-55	90	50
DLARAKORO	AC340	2.0m @ 0.35 g/t Au	16.0	18.0	-55	90	50
		2.0m @ 0.43 g/t Au	20.0	22.0			
DLARAKORO	AC341	no significant intersections			-55	90	50
DLARAKORO	AC342	no significant intersections			-55	90	50
DLARAKORO	AC343	no significant intersections			-55	90	50
DLARAKORO	AC344	no significant intersections			-55	90	34
DLARAKORO	AC345	no significant intersections			-55	90	50
DLARAKORO	AC346	no significant intersections			-55	90	50
DLARAKORO	AC347	no significant intersections			-55	90	50
DLARAKORO	AC348	no significant intersections			-55	90	50
DLARAKORO	AC349	no significant intersections			-55	90	50
DLARAKORO	AC350	4.0m @ 2.72 g/t Au	42.0	46.0	-55	90	50
DLARAKORO	AC351	6.0m @ 1.28 g/t Au	26.0	32.0	-55	90	50
DLARAKORO	AC352	4.0m @ 1.46 g/t Au	12.0	16.0	-55	90	50
DLARAKORO	AC353	no significant intersections			-55	90	50
DLARAKORO	AC354	no significant intersections			-55	90	50
DLARAKORO	AC355	no significant intersections			-55	90	50
DLARAKORO	AC356	no significant intersections			-55	90	50
DLARAKORO	AC357	4.0m @ 1.51 g/t Au	44.0	48.0	-55	90	50
DLARAKORO	AC358	10.0m @ 2.11 g/t Au	18.0	28.0	-55	90	50
		2.0m @ 0.40 g/t Au	34.0	36.0			
DLARAKORO	AC358	2.0m @ 0.34 g/t Au	46.0	48.0	-55	90	50
DLARAKORO	AC359	no significant intersections			-55	90	50
DLARAKORO	AC360	no significant intersections			-55	90	50
DLARAKORO	AC361	no significant intersections			-55	90	45
DLARAKORO	AC362	2.0m @ 0.37 g/t Au	6.0	8.0	-55	90	50
DLARAKORO	AC363	2.0m @ 0.57 g/t Au	44.0	46.0	-55	90	50
DLARAKORO	AC364	no significant intersections			-55	90	50
MM	AC397	no significant intersections			-55	90	50
MM	AC398	no significant intersections			-55	90	50
MM	AC399	no significant intersections			-55	90	50
MM	AC400	no significant intersections			-55	90	50
MM	AC401	2.0m @ 1.48 g/t Au	46.0	48.0	-55	90	50
MM	AC402	no significant intersections			-55	90	50
MM	AC403	2.0m @ 0.94 g/t Au	18.0	20.0	-55	90	50
MM	AC404	no significant intersections			-55	90	50
MM	AC405	no significant intersections			-55	90	16
MM	AC406	no significant intersections			-55	90	9

Location (Prospect)	BHID	Downhole Intersection	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MM	AC407	2.0m @ 1.04 g/t Au (EOH)	48.0	50.0	-55	90	50
MM	AC408	2.0m @ 0.45 g/t Au	10.0	12.0	-55	90	48
		2.0m @ 0.43 g/t Au (EOH)	46.0	48.0			
MM	AC409	no significant intersections			-55	90	45
MM	AC410	no significant intersections			-55	90	33
MM	AC411	no significant intersections			-55	90	33
MM	AC412	no significant intersections			-55	90	50
MM	AC413	no significant intersections			-55	90	39
MM	AC414	no significant intersections			-55	90	31
MM	AC415	no significant intersections			-55	90	15
MM	AC416	no significant intersections			-55	90	10
MM	AC417	no significant intersections			-55	90	11
MM-EST	AC365	4.0m @ 2.19 g/t Au	30.0	34.0	-55	90	48
MM-EST	AC366	2.0m @ 0.32 g/t Au	22.0	24.0	-55	90	50
		2.0m @ 0.48 g/t Au	28.0	30.0			
MM-EST	AC367	no significant intersections			-55	90	50
MM-EST	AC368	no significant intersections			-55	90	50
MM-EST	AC369	2.0m @ 0.41 g/t Au	42.0	44.0	-55	90	50
MM-EST	AC370	6.0m @ 0.66 g/t Au	16.0	22.0	-55	90	50
MM-EST	AC370	2.0m @ 0.91 g/t Au (EOH)	48.0	50.0	-55	90	50
MM-EST	AC371	no significant intersections			-55	90	50
MM-EST	AC372	no significant intersections			-55	90	50
MM-EST	AC373	no significant intersections			-55	90	50
MM-EST	AC374	no significant intersections			-55	90	50
MM-EST	AC375	2.0m @ 1.47 g/t Au	44.0	46.0	-55	90	49
MM-EST	AC376	no significant intersections			-55	90	48
MM-EST	AC418	no significant intersections			-55	90	42
MM-EST	AC419	6.0m @ 0.31 g/t Au (EOH)	26.0	32.0	-55	90	32
MM-EST	AC420	no significant intersections			-55	90	13
MM-EST	AC421	no significant intersections			-55	90	6
MM-EST	AC422	no significant intersections			-55	90	50
MM-EST	AC423	2.0m @ 0.43 g/t Au	6.0	8.0	-55	90	49
		2.0m @ 0.96 g/t Au	24.0	26.0			
MM-EST	AC424	no significant intersections			-55	90	50
MM-EST	AC425	no significant intersections			-55	90	50
MM-EST	AC426	2.0m @ 1.96 g/t Au	12.0	14.0	-55	90	50
MM-EST	AC427	6.0m @ 1.45 g/t Au	10.0	16.0	-55	90	50
MM-EST	AC428	no significant intersections			-55	90	50
MM-EST	AC429	no significant intersections			-55	90	50
MM-EST	AC430	no significant intersections			-55	90	50
MM-EST	AC431	no significant intersections			-55	90	45
MM-EST	AC432	no significant intersections			-55	90	23
MM-EST	AC433	4.0m @ 0.78 g/t Au	22.0	26.0	-55	90	45
MM-EST	AC434	no significant intersections			-55	90	50
MM-EST	AC435	no significant intersections			-55	90	50
MM-EST	AC436	no significant intersections			-55	90	50
MM-EST	AC437	no significant intersections			-55	90	50
MM-EST	AC438	no significant intersections			-55	90	50
MM-EST	AC439	no significant intersections			-55	90	29

Location (Prospect)	BHID	Downhole Intersection	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MM-EST	AC440	no significant intersections			-55	90	50
MM-EST	AC441	no significant intersections			-55	90	34
MM-EST	AC442	no significant intersections			-55	90	50
MM-EST	AC443	4.0m @ 0.50 g/t Au	42.0	46.0	-55	90	50
MM-EST	AC444	no significant intersections			-55	90	50
MM-EST	AC445	no significant intersections			-55	90	42
MM-EST	AC446	no significant intersections			-55	90	50
MM-EST	AC447	no significant intersections			-55	90	50
MM-EST	AC448	no significant intersections			-55	90	50
MM-EST	AC449	no significant intersections			-55	90	39
MM-EST	AC450	no significant intersections			-55	90	18
MM-EST	AC451	no significant intersections			-55	90	10
MM-EST	AC452	no significant intersections			-55	90	50
MM-EST	AC453	no significant intersections			-55	90	39
MM-EST	AC454	no significant intersections			-55	90	22
PHANTOM	AC377	2.0m @ 0.52 g/t Au	42.0	44.0	-55	90	50
PHANTOM	AC378	no significant intersections			-55	90	50
PHANTOM	AC379	12.0m @ 2.25 g/t Au including 2.0m @ 9.92 g/t Au	16.0	28.0	-55	90	50
PHANTOM	AC380	no significant intersections			-55	90	50
PHANTOM	AC381	2.0m @ 7.75 g/t Au (EOH)	48.0	50.0	-55	90	50
PHANTOM	AC382	no significant intersections			-55	90	50
PHANTOM	AC383	2.0m @ 3.89 g/t Au (EOH)	48.0	50.0	-55	90	50
PHANTOM	AC384	no significant intersections			-55	90	50
PHANTOM	AC385	10.0m @ 5.25 g/t Au including 2.0m @ 18.35 g/t Au	10.0	20.0	-55	90	50
PHANTOM	AC386	2.0m @ 0.83 g/t Au	24.0	26.0	-55	90	50
PHANTOM	AC387	4.0m @ 2.29 g/t Au	42.0	46.0	-55	90	50
PHANTOM	AC388	2.0m @ 1.35 g/t Au	18.0	20.0	-55	90	50
PHANTOM	AC389	4.0m @ 2.17 g/t Au	14.0	18.0	-55	90	50
PHANTOM	AC389	6.0m @ 1.08 g/t Au	26.0	32.0	-55	90	50
PHANTOM	AC390	4.0m @ 0.97 g/t Au 4.0m @ 1.48 g/t Au	6.0	10.0	-55	90	50
PHANTOM	AC391	no significant intersections			-55	90	6
PHANTOM	AC392	no significant intersections			-55	90	25
PHANTOM	AC393	no significant intersections			-55	90	50
PHANTOM	AC394	2.0m @ 3.39 g/t Au (EOH)	48.0	50.0	-55	90	50
PHANTOM	AC395	2.0m @ 0.84 g/t Au (EOH)	48.0	50.0	-55	90	50
PHANTOM	AC396	no significant intersections			-55	90	50
PHANTOM	AC455	no significant intersections			-55	90	23
PHANTOM	AC456	4.0m @ 1.05 g/t Au	18.0	22.0	-55	90	50
PHANTOM	AC456	2.0m @ 1.97 g/t Au	36.0	38.0	-55	90	50
PHANTOM	AC457	no significant intersections			-55	90	50
PHANTOM	AC458	8.0m @ 0.90 g/t Au	32.0	40.0	-55	90	50
PHANTOM	AC459	4.0m @ 0.99 g/t Au	10.0	14.0	-55	90	45
PHANTOM	AC460	no significant intersections			-55	90	35