

SEPTEMBER 10, 2015



SARAMA RESOURCES' OXIDE-FOCUSED DRILLING CONFIRMS 10.2KM-LONG MINERALISED HORIZON AT THE SOUTH HOUNDÉ PROJECT IN BURKINA FASO

VANCOUVER, CANADA. Sarama Resources Ltd. ("**Sarama**" or the "**Company**") is pleased to report that follow-up, oxide-focused drilling has extended the strike length of semi-continuous mineralisation along the main horizon at the South Houndé Project (the "**Project**") to 10.2km. The drill program built upon previous exploration results and was primarily designed to infill large gaps in drilling along the highly prospective trend. A USD\$3.5M, multi-faceted exploration program is ongoing (90% complete) at the Project which is subject to an earn-in agreement between Sarama and Acacia Mining plc.

Highlights

- Drilling extended the Project's main mineralised horizon to a semi-continuous strike length of 10.2km.
- Infill drilling confirmed continuity of mineralised lenses along strike and identified higher-grade zones that require further investigation.
- Drilling program comprised 4,700m air-core ("**AC**") and 1,200m reverse-circulation ("**RC**") drilling and was focussed on shallow oxide mineralisation which is anticipated to be amenable to heap leaching.
- Results demonstrate the potential to add to the oxide mineral resource of the Project.

- Highlighted downhole intersections include:

AC2166	5m @ 6.78 g/t Au	from 47m	Phantom Prospect
AC2177	8m @ 3.49 g/t Au	from 69m	Phantom East Prospect
AC2117	16m @ 1.11 g/t Au	from 7m	Phantom West Prospect
AC2124	9m @ 1.64 g/t Au	from 23m	Phantom West Prospect
FRC911	16m @ 1.17 g/t Au	from 55m	Phantom West Prospect
FRC913	22m @ 1.69 g/t Au**	from 55m	Phantom West Prospect
AC2068	13m @ 1.07 g/t Au	from surface	Obi Prospect
AC2059	17m @ 1.22 g/t Au	from 5m	Obi Prospect
AC2066	18m @ 2.20 g/t Au	from 25m	Obi Prospect
AC2070	15m @ 1.52 g/t Au	from 12m	Obi Prospect

** denotes intersection in transition/fresh rock, all others are in oxide material

- Further exploration will be conducted along the trend, targeting higher-grade and broad zones of mineralisation.
- USD\$3.5M (CAD\$4.7M) exploration program is budgeted for 2015 including geochemical and geophysical surveys and drill programs.

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Obi and Phantom Group of Prospects Drill Programs

The Project's mineral resource currently stands at 1.5 Moz^{1,2} of contained gold, a majority of which is delineated at the MM and MC Prospects and hosted within a regional-scale structural-magmatic zone informally known as the Tankoro Structural Corridor. Successive drilling programs, testing targets generated by soil geochemistry and geophysical surveys have defined two extensive parallel horizons of semi-continuous mineralisation, broadly defining the western and eastern boundaries of the trend.

A drill program, focussed on shallow oxide targets and comprising 4,700m AC and 1,200m RC, was conducted during Q2 2015. The program targeted strike extensions to existing lodes within the main mineralised horizon at the Obi, MM and Phantom group of prospects. A 900m-long information gap at the Obi Prospect was the primary focus of the program, however several other areas spanning 200-500m along strike were investigated at the Phantom group of prospects (refer Figure 1).

Highlighted downhole intersections from the portion of the program at the Obi Prospect include **18m @ 2.20g/t Au from 25m** in AC2066; **15m @ 1.52g/t Au from 12m** in AC2070; **17m @ 1.22g/t Au from 5m** in AC2059; and **13m @ 1.07g/t Au from surface** in AC2068. The drilling at the Phantom group of prospects returned downhole intersection highlights of **5m @ 6.78g/t Au from 47m** in AC2166; **8m @ 3.49g/t Au from 69m** in AC217; **9m @ 1.64g/t Au from 23m** in AC2124; and **16m @ 1.17g/t Au from 55m** in FRC911. RC holes were drilled on selected fences to test down-dip extensions and returned encouraging fresh rock intersections including **22m @ 1.69g/t Au from 55m** in FRC913.

The drill program confirmed the continuity of oxide mineralisation in the large drilling gap at the Obi Prospect and has extended the overall strike length of semi-continuous mineralisation along the horizon to 10.2km. This complements the eastern mineralised horizon of the trend which was extended to 5.6km by recent drilling (refer Sarama news release September 1, 2015).

Several oxide-hosted zones of economic interest at both the Obi and Phantom group of prospects have also been identified as a result of the recent drilling, with the lodes containing discrete zones of higher-grade mineralisation, as is observed in other well-drilled areas of the mineralised system.

The Company looks forward to conducting further exploration to better understand the controls of the higher-grade zones, testing for down-dip extensions and exploring across the mineralised corridor.

Significant results from the drill program are listed in Appendix A and selected cross-sections are presented as Figures 2 to 3.

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

"We are very pleased with the results of the drilling program and whilst being tightly focussed, it has successfully defined continuous mineralisation in several large information gaps within the mineralised corridor. We view these results as significant and they reinforce the size potential of the mineralised system and move the oxide mineral resource one step closer to a size that provides opportunities for development."

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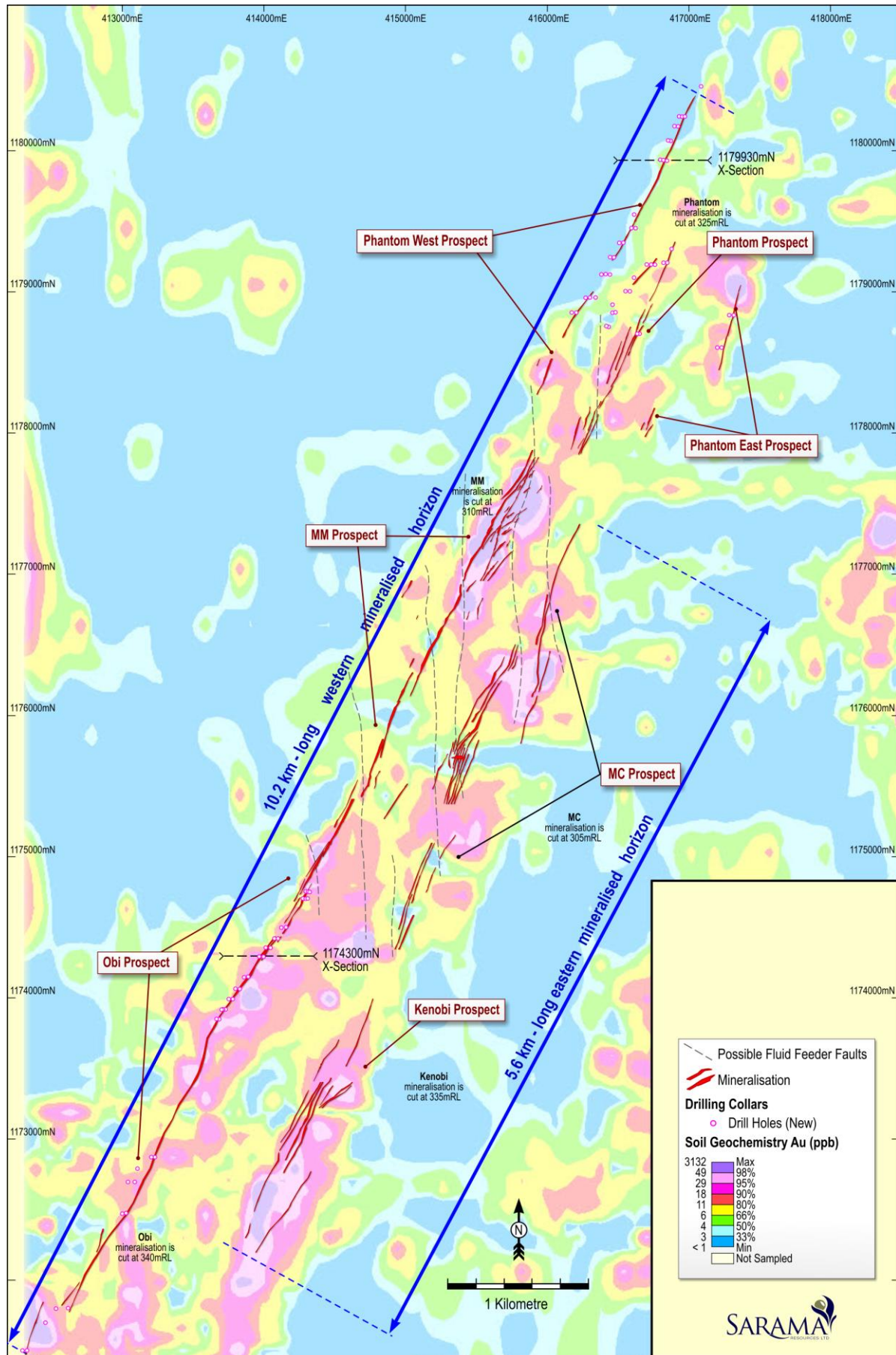


Figure 1 – Drill Plan Showing Strike Length Extension to Western Mineralised Horizon to 10.2km

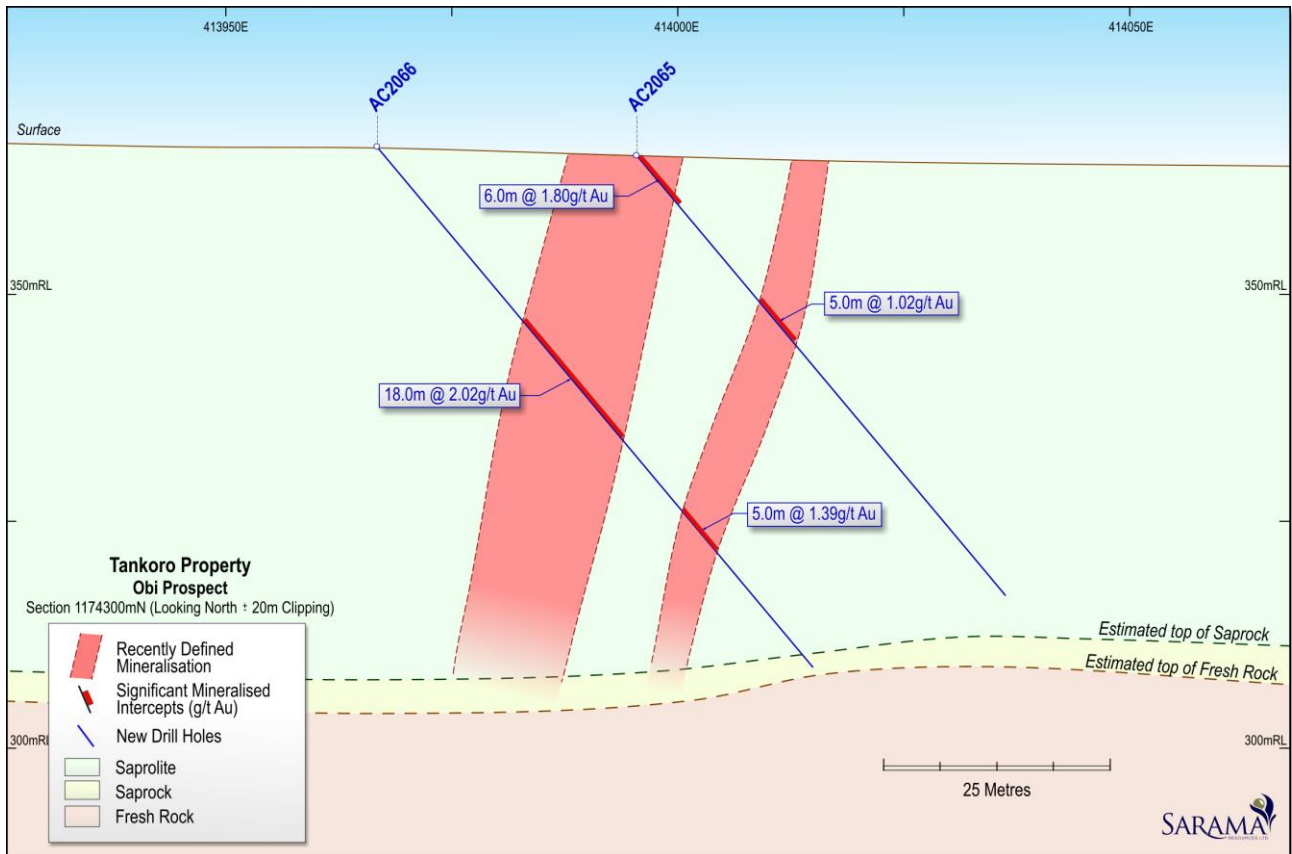


Figure 2 – Obi Prospect Section 1174300mN

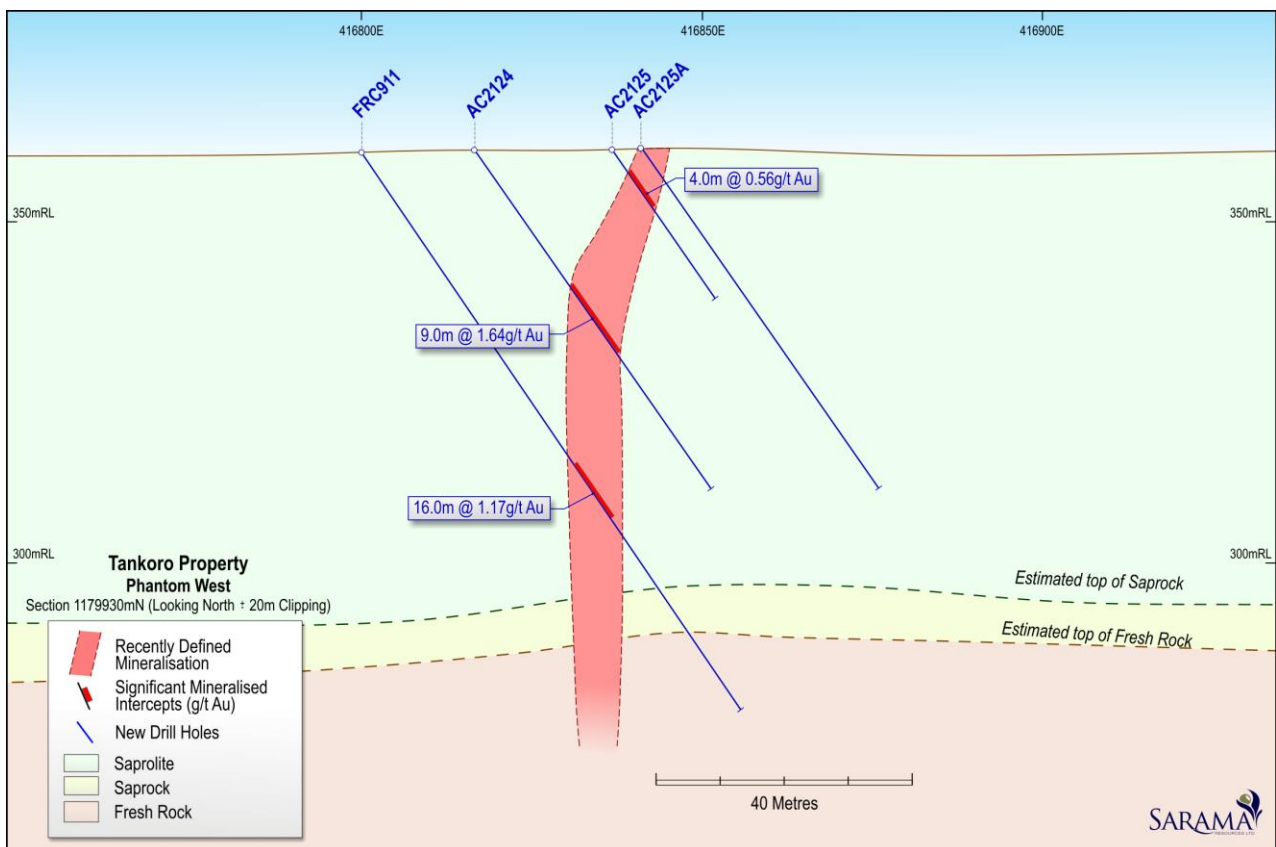


Figure 3 – Phantom West Prospect Section 1179930mN

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.^{1,2} In November 2014, Sarama entered in to an earn-in agreement with Acacia Mining plc where Acacia has the right to earn up to 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 upon the estimation of 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) inferred mineral resource
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.

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 plans for drilling and geochemical and geophysical surveys at the South Houndé Project, the Earn-In Agreement with Acacia, including the amounts that may be spent on exploration and interests in the South Houndé Project that may be earned by Acacia upon making certain expenditures and estimating a minimum reserve, the potential to expand the present oxide component of the Company's existing estimated mineral resources, and future exploration plans. 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, Acacia's continued funding of exploration activities, 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. True mineralisation width is expected to be approximately 70% to 80% of intersection length for holes drilled on east-west sections, dipping at -50° to -55° and intersecting the north-north-east striking lenses, however the nature of some mineralised units is not well understood.

The reported composites for the 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.

Gold assays for the drilling were undertaken by the SGS S.A and ALS Minerals laboratories 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.

The drilling was generally designed using west-east oriented holes, dipping at -50-55° to the east, of variable length. Holes were spaced at 25-50m intervals along drill lines. AC drill cuttings were sampled over regular 1m or 2m downhole intervals, depending on the purpose of the hole. All RC holes were sampled at regular 1m downhole intervals.

Intersection oxidation state classification is based on visual logging of the drillholes.

Sarama undertakes geological sampling and assays in accordance with its quality assurance/quality control program which includes the use of certified reference materials and duplicates for RC and AC drilling.

For further information regarding the Company's QAQC protocols 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.

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.

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 Guy Scherrer. Guy Scherrer 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. Guy Scherrer consents to the inclusion in this report of the information, in the form and context in which it appears.

APPENDIX A – SIGNIFICANT DRILL RESULTS

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MM	AC2071	AC	3m @ 1.17 g/t Au	100% Oxide	7.0	10.0	-50	90	61
			20m @ 0.61 g/t Au	100% Oxide	14.0	34.0			
MM	AC2072	AC	7m @ 0.83 g/t Au	100% Oxide	13.0	20.0	-50	90	69
			4m @ 0.96 g/t Au	100% Oxide	41.0	45.0			
			9m @ 0.75 g/t Au	100% Oxide	60.0	69.0			
Obi	AC2046	AC	2m @ 0.72 g/t Au	100% Oxide	46.0	48.0	-50	90	50
Obi	AC2047	AC	no significant intersections		0.0	63.0	-50	90	63
Obi	AC2048	AC	no significant intersections		0.0	48.0	-50	90	48
Obi	AC2049	AC	no significant intersections		0.0	44.0	-50	90	44
Obi	AC2050	AC	2m @ 1.21 g/t Au	100% Oxide	34.0	36.0	-50	90	74
Obi	AC2051	AC	24m @ 0.58 g/t Au	100% Oxide	14.0	38.0	-50	90	59
Obi	AC2052	AC	9m @ 0.60 g/t Au	100% Oxide	45.0	54.0	-50	90	63
Obi	AC2053	AC	7m @ 0.52 g/t Au	100% Oxide	6.0	13.0	-50	90	61
Obi	AC2054	AC	2m @ 0.61 g/t Au	100% Oxide	24.0	26.0	-50	90	61
			13m @ 0.89 g/t Au	100% Oxide	31.0	44.0			
Obi	AC2055	AC	24m @ 0.68 g/t Au	100% Oxide	14.0	38.0	-50	90	68
			2m @ 0.73 g/t Au	100% Oxide	56.0	58.0			
Obi	AC2056	AC	11m @ 0.54 g/t Au	100% Oxide	4.0	15.0	-50	90	59
			5m @ 0.39 g/t Au	100% Oxide	23.0	28.0			
Obi	AC2057	AC	2m @ 0.91 g/t Au	100% Oxide	4.0	6.0	-50	90	64
Obi	AC2058	AC	hole abandoned	100% Fresh					
Obi	AC2058A	AC	21m @ 0.56 g/t Au	100% Oxide	39.0	60.0	-50	90	63
Obi	AC2059	AC	17m @ 1.22 g/t Au	100% Oxide	5.0	22.0	-50	90	62
Obi	AC2060	AC	10m @ 0.49 g/t Au	90% Trans / 10% Fresh	42.0	52.0	-50	90	52
Obi	AC2061	AC	20m @ 0.51 g/t Au	100% Oxide	14.0	34.0	-50	90	78
Obi	AC2062	AC	18m @ 0.52 g/t Au	100% Oxide	49.0	67.0	-50	90	74
Obi	AC2063	AC	2m @ 1.00 g/t Au	100% Oxide	8.0	10.0	-50	90	64
			3m @ 0.85 g/t Au	100% Oxide	19.0	22.0			
			20m @ 0.63 g/t Au	100% Oxide	25.0	45.0			
Obi	AC2064	AC	2m @ 0.78 g/t Au	100% Oxide	40.0	42.0	-50	90	70
			17m @ 0.66 g/t Au	100% Oxide	53.0	70.0			
Obi	AC2065	AC	6m @ 1.80 g/t Au	100% Oxide	0.0	6.0	-50	90	63
			5m @ 1.02 g/t Au	100% Oxide	23.0	28.0			
Obi	AC2066	AC	18m @ 2.20 g/t Au	100% Oxide	25.0	43.0	-50	90	75
			5m @ 1.39 g/t Au	100% Oxide	53.0	58.0			
Obi	AC2067	AC	3m @ 0.85 g/t Au	100% Oxide	21.0	24.0	-50	90	72
			8m @ 1.60 g/t Au	100% Oxide	27.0	35.0			
Obi	AC2068	AC	13m @ 1.07 g/t Au	100% Oxide	0.0	13.0	-50	90	72
Obi	AC2069	AC	4m @ 1.04 g/t Au	100% Oxide	19.0	23.0	-50	90	63
			5m @ 0.58 g/t Au	100% Oxide	34.0	39.0			
Obi	AC2070	AC	15m @ 1.52 g/t Au	100% Oxide	12.0	27.0	-50	90	77
			4m @ 0.87 g/t Au	100% Oxide	45.0	49.0			
			13m @ 0.64 g/t Au	100% Oxide	59.0	72.0			
Obi	FRC870	RC	15m @ 0.75 g/t Au	100% Fresh	98.0	113.0	-55	90	120
Obi	FRC871	RC	2m @ 1.91 g/t Au	100% Oxide	32.0	34.0	-54	83.9	200
			4m @ 1.06 g/t Au	100% Fresh	151.0	155.0			
			2m @ 2.36 g/t Au	100% Fresh	162.0	164.0			

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
Obi	FRC872	RC	2m @ 0.69 g/t Au 4m @ 1.02 g/t Au 10m @ 0.53 g/t Au	100% Oxide 100% Oxide 100% Fresh	48.0 54.0 146.0	50.0 58.0 156.0	-54	86.2	162
Phantom	AC2165	AC	no significant intersections		0.0	52.0	-55	90	52
Phantom	AC2166	AC	5m @ 6.78 g/t Au	100% Oxide	47.0	52.0	-55	90	61
Phantom	AC2167	AC	no significant intersections		0.0	59.0	-55	90	59
Phantom	AC2168	AC	2m @ 0.41 g/t Au 2m @ 0.38 g/t Au	100% Oxide 100% Oxide	30.0 40.0	32.0 42.0	-55	90	63
Phantom	AC2169	AC	no significant intersections		0.0	66.0	-55	90	66
Phantom	AC2170	AC	no significant intersections		0.0	66.0	-55	90	66
Phantom	AC2171	AC	no significant intersections		0.0	57.0	-55	90	57
Phantom	AC2172	AC	no significant intersections		0.0	54.0	-55	90	54
Phantom	AC2173	AC	no significant intersections		0.0	54.0	-55	90	54
Phantom	AC2312	AC	10m @ 0.70 g/t Au	100% Oxide	32.0	42.0	-55	90	60
Phantom	AC2313	AC	4m @ 0.89 g/t Au	100% Oxide	20.0	24.0	-55	90	56
Phantom	AC2314	AC	no significant intersections		0.0	69.0	-55	90	69
Phantom	FRC897	RC	2m @ 0.54 g/t Au	100% Oxide	34.0	36.0	-55	88.8	102
Phantom	FRC898	RC	3m @ 1.38 g/t Au	100% Fresh	61.0	64.0	-55	91.6	144
Phantom East	AC2174	AC	no significant intersections		0.0	75.0	-50	127	75
Phantom East	AC2175	AC	2m @ 2.23 g/t Au	100% Oxide	49.0	51.0	-50	127	75
Phantom East	AC2176	AC	4m @ 2.23 g/t Au	100% Oxide	34.0	38.0	-55	90	79
Phantom East	AC2177	AC	8m @ 3.49 g/t Au	100% Oxide	69.0	77.0	-55	90	78
Phantom West	AC2116	AC	3m @ 0.99 g/t Au	100% Trans	63.0	66.0	-55	90	66
Phantom West	AC2117	AC	16m @ 1.11 g/t Au 2m @ 0.54 g/t Au	100% Oxide 100% Oxide	7.0 26.0	23.0 28.0	-55	90	66
Phantom West	AC2118	AC	7m @ 0.48 g/t Au	100% Oxide	14.0	21.0	-55	90	66
Phantom West	AC2119	AC	4m @ 0.51 g/t Au	100% Oxide	55.0	59.0	-55	90	66
Phantom West	AC2120	AC	no significant intersections		0.0	66.0	-55	90	66
Phantom West	AC2121	AC	7m @ 0.61 g/t Au	100% Oxide	51.0	58.0	-55	90	66
Phantom West	AC2122	AC	2m @ 0.37 g/t Au	100% Oxide	5.0	7.0	-55	90	51
Phantom West	AC2123	AC	no significant intersections		0.0	51.0	-55	90	51
Phantom West	AC2124	AC	9m @ 1.64 g/t Au	100% Oxide	23.0	32.0	-55	90	61
Phantom West	AC2125	AC	4m @ 0.56 g/t Au	100% Oxide	4.0	8.0	-55	90	27
Phantom West	AC2125A	AC	no significant intersections		0.0	61.0	-55	90	61
Phantom West	AC2126	AC	8m @ 0.43 g/t Au	100% Oxide	52.0	60.0	-55	90	61
Phantom West	AC2127	AC	4m @ 0.78 g/t Au	100% Oxide	39.0	43.0	-55	90	56
Phantom West	AC2128	AC	9m @ 1.39 g/t Au	100% Oxide	8.0	17.0	-55	90	56
Phantom West	AC2129	AC	no significant intersections		0.0	42.0	-55	90	42
Phantom West	AC2130	AC	11m @ 0.57 g/t Au	100% Oxide	36.0	47.0	-55	90	74
Phantom West	AC2342*	AC	6m @ 1.46 g/t Au	100% Oxide	36.0	42.0	-55	90	66
Phantom West	AC2343*	AC	no significant intersections		0.0	50.0	-55	90	50
Phantom West	AC2344*	AC	no significant intersections		0.0	39.0	-55	90	39
Phantom West	AC2345*	AC	2m @ 0.35 g/t Au	100% Oxide	42.0	44.0	-55	90	70
Phantom West	AC2346*	AC	no significant intersections		0.0	58.0	-55	90	58
Phantom West	AC2347*	AC	no significant intersections		0.0	56.0	-55	90	56

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
Phantom West	FRC895	RC	8m @ 1.15 g/t Au	100% Oxide	77.0	85.0	-55	89.7	100
Phantom West	FRC896	RC	10m @ 0.45 g/t Au	100% Oxide	89.0	99.0	-56	88.3	100
Phantom West	FRC911	RC	16m @ 1.17 g/t Au	100% Oxide	55.0	71.0	-55	90	100
Phantom West	FRC912	RC	11m @ 0.53 g/t Au	100% Oxide	65.0	76.0	-55	90	76
Phantom West	FRC913	RC	22m @ 1.69 g/t Au	95% Trans / 5% Fresh	55.0	77.0	-55	90	133

Note: * denotes sampling conducted over a 2m interval, all other holes were sampled over regular 1m intervals