

Sama Resources Closes Private Placement of CAN\$1,608,244.79

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 23, 2011) - [Sama Resources Inc.](#) ("Sama" or the "Company") (TSX VENTURE: SME) is pleased to announce the closing, and TSX Venture Exchange approval, of its previously announced private placement with International Finance Corporation ("IFC"); MMR Exploration Limited, a subsidiary of [Minmetals Resources Limited](#) (HKSE:1208) ("MMR"); and African Lion 3 Limited ("African Lion") of 5,105,539 units (the "Units"). The Units were issued at a price of CAN\$0.315 per Unit, for total gross proceeds of CAN\$1,608,244.79 (the "Private Placement"). Each Unit is comprised of one common share of the Company (a "Share") and one non-transferable share purchase warrant (the "Warrant"). Each Warrant entitles the holder to purchase for a period of 4 years from the date of issuance (the "Expiry Date") one additional Share at an exercise price of CAN\$0.4725 per Warrant Share until the Expiry Date, subject to the following:

Accelerated Expiry No. 1

If at any time, following June 22, 2013, the trading price of Sama's Shares on the TSX Venture Exchange ("TSXV") or other senior Canadian stock exchange on which Sama's Shares may then be listed, exceeds CAN\$1.00 for 30 consecutive trading days or more, then within 5 business days Sama may provide the warrant holders a notice of acceleration of the Expiry Date with respect to 50% of the Warrants held by such warrant holders. Once Sama provides the warrant holders with a notice of acceleration, the warrant holder's right to exercise its Warrants will expire 60 days after such notice is delivered to the holder.

Accelerated Expiry No. 2

If at any time following June 22, 2013, (i) the trading price of Sama's Shares on the TSXV or other senior Canadian stock exchange on which Sama's Shares may then be listed, exceeds CAN\$1.00 for 30 consecutive trading days or more, and (ii) Sama has delivered a bankable feasibility study to the advisory committee of the joint venture between Sama and La Société pour le Développement Minier de la Côte d'Ivoire for the Samapleu project in Côte d'Ivoire, and (iii) such advisory committee has decided to proceed with the Samapleu project, then within 5 business days Sama may provide a notice of acceleration of the Expiry Date with respect to the additional 50% of such warrant holder's Warrants. Once the Issuer provides the warrant holders with a notice of acceleration, such warrant holder's right to exercise its Warrants will expire 60 days after such notice is delivered.

"Sama is pleased to welcome IFC as an important stakeholder," said Dr. Marc-Antoine Audet, President and Chief Executive Officer of Sama. "We look forward to drawing from IFC's expertise to help ensure that the progress at Samapleu follows global best practices for the mineral exploration industry, the environment and for working with local communities," he added.

The Company has granted IFC a pre-emptive right pursuant to which, for so long as IFC holds any equity interest in Sama on a fully-diluted basis, it will have the right to participate in any future equity private placement or public offering of Sama (an "Offering") to allow it to maintain the same percentage interest in the Company after completion of the Offering (assuming the conversion or exchange of any convertible securities issued under the Offering) as existed immediately prior to completion of the Offering.

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. IFC helps developing countries achieve sustainable growth by financing investment, providing advisory services to businesses and governments, and mobilizing capital in the international financial markets. In fiscal 2011, amid economic uncertainty across the globe, IFC helped its clients create jobs, strengthen environmental performance, and contribute to their local communities—all while driving its investments to an all-time high of nearly \$19 billion. Please go to the link below to view IFC's news release dated December 20, 2011.

<http://www.ifc.org/IFCExt/Pressroom/IFCPressRoom.nsf/0/BFECBE778C94C6C98525796C005BFC00>.

MMR (HKSE:1208) is an international upstream base metals company. It is one of the world's largest producers of zinc as well as a substantial producer of copper, lead, gold and silver. MMR currently has mining operations located in Australia and Asia and a large portfolio of exploration and development projects in Australia, Asia and North America. Its operations include the Century mine in Queensland, Sepon copper and gold operations in Laos, Golden Grove underground base and precious metals mine in Western Australia and the poly-metallic Rosebery mine in Tasmania.

African Lion is a private equity investment fund that strategically invests in early-stage resource companies from advanced exploration through to operating mines in Africa. African Lion has a quality shareholder base which includes the European Investment Bank, Proparco (the development bank of the French Government), CDC Group plc (UK Government-owned development fund), Lion Selection Group (Australian-listed mining investment company), Botswana Insurance Fund Management and RMB Structured Life Ltd. (a subsidiary of the FirstRand Group), each of whom have the potential to co-invest or provide debt funding to investees.

No finders' fees or commissions were payable in connection with the Private Placement. Net proceeds from the Private Placement will be used for the exploration and development of Sama's nickel-copper and nickel-cobalt rich laterite projects in Côte d'Ivoire and Guinea, West Africa, and for working capital purposes.

For more information, please visit Sama's website at www.samaresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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