

Sama Resources Inc. Announces Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 17, 2012) - [Sama Resources Inc.](#) (TSX VENTURE: SME) ("Sama") is pleased to announce, subject to TSX Venture Exchange ("TSXV") acceptance, a non-brokered private placement (the "Private Placement") of 7,337,324 common shares of Sama (the "Shares"), at a price of CAN\$0.60 per Share for total gross proceeds of CAN\$4,402,394.40. Net proceeds from the Private Placement will be used for exploration purposes and general working capital requirements.

The Private Placement is being subscribed to by MMR Exploration Limited ("MMR"), a subsidiary of Minmetals Resources Limited ("Minmetals").

In connection with MMR's initial acquisition of an interest in Sama, Sama granted MMR a pre-emptive right pursuant to which, for so long as MMR 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 Sama 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. Pursuant to the Private Placement, the pre-emptive right has been amended to provide that once MMR's diluted interest in Sama equals at least 19.9%, it will have the right to participate in future Offerings to maintain at least a 19.9% diluted interest so long as MMR's diluted interest at the time of the Offering is at least 15% (or, in certain cases where MMR's interest has been diluted in circumstances where its pre-emptive right did not apply, a lesser percentage interest).

Sama has also agreed that, for so long as MMR holds at least a 15% non-diluted interest in Sama (or, in certain cases where MMR's interest has been diluted in circumstances where its pre-emptive right did not apply, a lesser percentage on a non-diluted basis), (i) MMR will have the right to nominate one director for election to Sama's board of directors, and (ii) Sama will not take any steps to put in place any shareholder rights plan.

The subscription price per Share of CAN\$0.60 represents approximately a 130% premium to the last May 16, 2012 closing price of Sama's Shares on the TSXV of CAN\$0.26. No finders' fees or commissions will be payable. Following the completion of the Private Placement, MMR will hold 11,404,009 Shares of Sama, representing approximately 15.5% of the outstanding Shares of Sama (19.9% on a diluted basis including the 4,066,685 warrants to purchase Shares of Sama previously acquired by MMR).

The Private Placement is expected to close on or about May 23, 2012.

"Sama is extremely pleased to welcome the additional involvement by and support of Minmetals," said Dr. Marc-Antoine Audet, President and CEO of Sama. "This strategic alliance provides Sama with additional expertise and resources necessary to further develop Sama's exploration of the Samapleu Project in Côte d'Ivoire and the Lola Project in Guinea," he added.

[Minmetals](#) is a mid-tier global resources company that mines, explores and develops base metal projects in Australia and around the world. The company is headquartered in Melbourne, Australia, and listed on the Hong Kong Stock Exchange under Stock Code: 1208. Minmetals owns the MMG group of companies and their operations after acquiring them on December 31, 2010.

Minmetals is uniquely positioned with an experienced international management team, public ownership on the Hong Kong Stock Exchange (28.28%) and support of its ultimate controlling shareholder, China Minmetals Corporation (71.72%).

Forward-Looking Statements

This news release contains forward-looking statements. More particularly, this news release contains statements concerning the anticipated Private Placement. Although Sama believes that the expectations

reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Sama can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Private Placement could be delayed if Sama is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Private Placement will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the Private Placement will not be completely sold, completed within the anticipated time or at all. Additional information on these and other factors that could affect Sama's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

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

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