

Amara Mining plc Share Purchase Agreement and Directorate Changes

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COMPLETION OF SHARE PURCHASE AGREEMENT WITH AMLIB HOLDINGS PLC AND DIRECTORATE CHANGES

LONDON, UNITED KINGDOM -- (Marketwired - Nov 26, 2013) - [Amara Mining plc](#) (AIM: AMA) (TSX: AMZ) ("Amara" or "the Company"), the AIM listed West African focused gold mining company, is pleased to announce the successful completion of the share purchase agreement (the "Agreement") with Amlib Holdings plc ("Amlib") for the acquisition of the entire issued share capital of AUMJ Limited, which was first announced on 07 November 2013. The Company also announces the appointment of Mr Alexander John Davidson as a Non-Executive Director.

Completion of Share Purchase Agreement with Amlib

Amlib is a privately held gold exploration company with RDV Corporation ("RDV") as its majority shareholder. RDV is a multi-generational family wealth management business, which has a stated investment approach of being a long-term supportive shareholder that aligns itself with groups that offer industry-leading knowledge and capabilities in various sectors and markets. Under the Agreement, Amara acquired US\$10 million cash, Amlib's drilling assets and three exploration licences in Liberia. The aggregate value of the transaction is US\$11.0 million. The cash will be used in the ongoing progression of Baomahun and the exploration of Yaoure, solidifying Amara's financial foundation. The drilling company, Amlib Drilling Services Liberia (a wholly-owned subsidiary of AUMJ Limited), will significantly reduce the Company's direct drilling expenditure at Yaoure.

Prior to the transaction, Amara had a producing gold mine, a feasibility stage project and an advanced exploration project. The Amlib assets provide the final part of the development pipeline: early-stage exploration. Since Amara has a strong presence in neighbouring Sierra Leone, the Company's advancement into Liberia can be done in a cost effective manner using existing management and procurement structures, with management's focus remaining on moving Baomahun and Yaoure along the development curve.

Amara has issued 51,846,782 new ordinary shares of 1p each in the Company ("Consideration Shares") to Amlib as consideration under the Agreement. The Consideration Shares were admitted to trading on the AIM market of the London Stock Exchange, and trading in the Consideration Shares commenced on AIM at 8.00am today. The Consideration Shares rank pari passu with the Company's existing ordinary shares.

For the purposes of the Disclosure and Transparency Rules, the Company's total issued share capital comprises 219,960,248 ordinary shares with one voting right per share. The Company has no shares in treasury. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Appointment of Alexander Davidson as a Non-Executive Director

Mr Davidson is RDV's nominee following the acquisition of AUMJ Limited from Amlib. He brings extensive experience to the Company, having previously served as Executive Vice President, Exploration and Corporate Development at Barrick Gold, the world's largest gold producer, with responsibility for international exploration programmes and corporate development activities.

Mr Davidson has over 25 years' experience in designing, implementing and managing gold and base metal exploration and acquisition programmes throughout the world. In recognition of this in April 2005, Mr Davidson was presented the A.O. Dufresne Award by the Canadian Institute of Mining, Metallurgy and Petroleum to recognise exceptional achievement and distinguished contributions to mining exploration in Canada. Prior to that in 2003, he was named the Prospector of the Year by the Prospectors and Developers Association of Canada in recognition for his team's discovery of the Lagunas Norte Gold Project in the Alto Chicama District, Peru.

Mr Davidson received both his BSc. and MSc. in Economic Geology from McGill University in Canada. He is

also a Director of Yamana Gold, an Americas-focused gold producer with a market capitalisation of approximately US\$7 billion and expected production of 1.3 million ounces gold equivalent in 2013, as well as Capital Drilling, US Silver & Gold, Volta Resources, MBAC Fertilizer Corp and Orca Gold.

His appointment follows the completion of the acquisition of AUMJ Limited from Amlib Holdings plc as announced today.

Peter Spivey, Chief Executive Officer of Amara, commented: "I am delighted to have completed the share purchase agreement with Amlib. The transaction will allow us to progress the assets within the enlarged group to benefit all shareholders, underpinned by the financial support of RDV. I am also pleased to welcome Alex to the Board. His wealth of experience with a diverse range of mining companies will be valuable to Amara as we continue to grow into a larger, more sustainable producer."

Further details on Mr Davidson are set out as an Appendix to this release.

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About Amara Mining plc

Amara is a gold developer-producer with assets in West Africa. The Company generates cash flow through its Kalsaka/Sega gold mine in Burkina Faso. Amara remains focused on its objective of becoming a mid-tier producer through the development of its Baomahun project in Sierra Leone and its Yaoure project in Cote d'Ivoire. With its experience of bringing new mines into production and a project pipeline spanning four countries, Amara aims to further increase its production profile with highly prospective opportunities across all assets.

Appendix: Alexander John Davidson

In terms of the appointment of Mr Alexander John Davidson (aged 62) to the Board, there is no further information that is required to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies, save for the following:

Mr Davidson is currently a Director of:

* [Yamana Gold Inc.](#)

* Capital Drilling Ltd

* [US Silver & Gold Inc.](#)

* [Volta Resources Inc.](#)

* [MBAC Fertilizer Corp.](#)

* [Orca Gold Inc.](#)

In the last 5 years, Mr Davidson has been a Director of:

* [Namakwa Diamonds Ltd](#)

* [Hana Mining Ltd](#)

* [Kobex Minerals Inc.](#)

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