

# Acquisition by West African Resources Approved by Shareholders of Channel Resources

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VANCOUVER and PERTH, Dec 6, 2013 - [Channel Resources Ltd.](#) ("Channel") (TSX VENTURE:CHU) and [West African Resources Ltd.](#) ("West African") (ASX:WAF) jointly report that Channel's shareholders overwhelmingly approved the previously announced plan of arrangement (the "Arrangement") whereby West African is to acquire all of the issued and outstanding common shares of Channel (the "Channel Shares").

At Channel's special shareholder meeting held earlier today, votes representing 48.52% of the outstanding shares of Channel as at the record date were cast. Votes in favour of the special resolution approving the Arrangement comprised approximately 99.68% of all votes cast by shareholders present in person or represented by proxy; and, approximately 99.23% of the votes cast by shareholders present in person or represented by proxy excluding the votes attached to the Channel Shares held by: Dalmac Management Corp. and its principal, Mr. Colin H. McAleenan, President, Chief Executive Officer and director of Channel; Mr. Cyrus Ameli, Chief Financial Officer and Senior Vice President of Channel; and, West African.

Closing of the Arrangement will occur following approval by the TSX Venture Exchange of West African's listing application and receipt of regulatory and court approvals together with customary closing deliveries.

Colin McAleenan, Channel's President and CEO, said: "The overwhelming vote of approval for the Arrangement confirms our belief that the combination of the two companies is in the best interests of shareholders. For our shareholders, the combination with West African presents an opportunity to participate in fast-tracking exploration and potential development of our joint properties located in some of the most prolific gold belts in the world in mining-friendly Burkina Faso."

Richard Hyde, West African's CEO, said: "We are delighted with the high level of support from Channel shareholders for the Plan of Arrangement. We plan to commence reverse circulation ("RC") and diamond drilling on the Tanlouka Gold Project as soon as the transaction closes. Initial RC drilling will target near surface oxide potential of the Mankarga 5 deposit, while diamond drilling will test for high-grade targets at depth. We expect to complete a resource upgrade and scoping study on a low capex heap leach gold project within the March 2014 quarter, and I look forward to progressing our projects on all fronts."

*This news release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation, including information relating to West African's or Channel's future financial or operating performance may be deemed "forward looking". All statements in this news release, other than statements of historical fact, that address events or developments that West African or Channel expects to occur, are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond West African or Channel's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions (including that the Transaction will be completed successfully on the terms agreed upon by the parties and that the business of Channel will be integrated successfully into the West African organization) that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. In the case of Channel and West African, these facts include their anticipated operations in future periods, planned exploration and development of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if a mineral property is developed.*

*None of the securities anticipated to be issued under the Arrangement have been or will be registered under*

*the Securities Act of 1933, as amended, or any state securities laws, and such securities are anticipated to be issued in the United States pursuant to exemptions from such registration requirements. This press release shall not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction where such an offer or sale would be unlawful.*

*Neither 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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