

# Sarama Resources Announces Closing of its Private Placement to Fund Drill Programs in Liberia, Mali and Burkina Faso

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VANCOUVER, June 13, 2014 /CNW/ - [Sarama Resources Ltd.](#) (the "Company" or "Sarama") is pleased to announce that it has closed the non-brokered private placement (the "Private Placement") financing announced May 12, 2014. The Company has raised gross proceeds of \$2,815,080 through the sale of a total of 18,767,201 units and anticipates receiving additional funds to close on a further 1,419,999 units for gross proceeds of \$213,000. Each unit is priced at \$0.15 and consists of one common share and one half of one common share purchase warrant. Each whole share purchase warrant will be exercisable into one common share for a period of two years at a price of \$0.20 per share.

The securities issued in connection with this Private Placement will be subject to a four-month and one day hold period expiring on October 1, 2014 and October 13, 2014, as applicable and in accordance with relevant Canadian Securities Laws.

The proceeds of the Private Placement will be used to fund diamond drilling at the Company's Cape Mount property in Liberia, an Air Core ("AC") drill program focused on heap-leachable oxide targets at the Company's South Houndé Project in Burkina Faso and an AC scout drilling program at the Company's Kandiolé Sud permit adjacent to Papillion Resources' Fekola Gold Project in Mali. The balance of the funds will be used for general working capital purposes.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available. This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in this Private Placement within the United States or to, or for the account or benefit of, U.S. Persons (as defined under Regulation S under the U.S. Securities Act).

## 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 properties are situated within the Company's South Houndé Project area 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<sup>1,2</sup>. Outside of Burkina Faso, Sarama is focused on consolidating a number of under-explored landholdings in other emerging and established mining jurisdictions.

Incorporated in 2010, 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)

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](http://www.sedar.com).

**For further information on the Company's activities, please contact:**

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### **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 further amount the Company may receive in the Private Placement and the Company's planned use of proceeds from the Private Placement. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking information due to known and unknown risks, uncertainties and other factors. Such factors include, among others, the number and size of further subscriptions anticipated to be received in the Private Placement, general market conditions, the price of gold and other commodities, 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, 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.*

### **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.*

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