VANCOUVER, British Columbia, Sept. 12, 2017 (GLOBE NEWSWIRE) -- Sarama Resources Ltd. (“Sarama” or the “Company”) (TSX-V:SWA) announces that reconnaissance aircore drilling has intersected shallow, oxide gold mineralisation over broad intervals approximately 4km north-east of its 100%-owned Bondi Deposit in south-western Burkina Faso. The Bondi Deposit is of high strategic value, making it the key component of the Company’s 100%-owned[4] ThreeBee Project (the “Project”).

Figure 1 – Regional Project Plan (ThreeBee Project in Red)

Figure 2 – Geology Plan of Djarkadougou Property (Recent Drill Hole Collars in Blue)

Figure 3 – 1209900mN Cross Section of Recent Drilling (View to North)

The drill results demonstrate the potential to add mineral resources to the Project, building on the existing historical estimate of mineral resources for the Bondi Deposit. The results underscore the value of the property in the development of the southern Houndé Belt with new gold discoveries potentially being highly accretive to various development scenarios being contemplated.

Highlights

• Sarama’s first drill program since acquiring the property has delivered immediate results, highlighting the potential for new discoveries.

• Broad intervals of shallow, oxide gold mineralisation intersected in reconnaissance drilling approximately 4km from the Company’s 100%-owned Bondi Deposit.

• Several holes ended in mineralisation, indicating potential for further mineralisation below drilled horizon.

• Mineralised intersections are proximal to contact zones between intrusive and mafic volcanic units, demonstrating potential for gold mineralisation in similar target areas elsewhere on the property.

• Results are reported for 82 holes totalling 2,800m of aircore drilling with highlighted downhole intersections including (see Appendix A for full details):

- 8m @ 1.50g/t Au from surface in DJA0061 (100% oxide);
- 27m @ 1.07g/t Au (EOH) from surface in DJA0060 (100% oxide);
- 20m @ 0.71g/t Au from 4-24m in DJA0076 (100% oxide); and
  10m @ 1.47g/t Au from 28-38m in DJA0076 (100% oxide);
- 10m @ 1.10g/t Au (EOH) from 10-20m in DJA0058 (90% oxide/10% transition); and
- 14m @ 0.73g/t Au from 2-16m in DJA0059 (86% oxide/14% transition).

• The property is part of Sarama’s 100%-owned[4] ThreeBee Project and is core to the development of the southern Houndé Belt given its highly strategic location and mineralisation well suited to open pit mining.

Sarama’s President and CEO, Andrew Dinning, commented:

“We are extremely pleased that the first drill program on the property following its recent acquisition by Sarama has delivered immediate results. The intersection of broad oxide mineralisation in areas away from the Bondi Deposit provides substantial encouragement that further exploration will add to the historical estimate mineral resources of the deposit and we look forward to conducting more extensive follow-up programs next exploration season. We are pleased to own 100% of the property, particularly given that the Bondi Deposit has the potential to deliver high margin ounces and our first drill program has demonstrated that exploration opportunity remains.”

Reconnaissance Aircore Drilling

Prior to formalising its 100% ownership of the property in August 2017, Sarama focussed on low-cost desktop evaluation, field checking of historical data and prospecting activities outside of the main Bondi Deposit area, which was the primary focus of previous owners.

The re-interpretation of the geological setting of the rocks underlying the property and the recognition of multiple regional shear zones with secondary fault splays within a mixed volcanic and volcano-sedimentary package cut by late intermediate to felsic intrusions, demonstrates an active geological environment with good potential to host gold mineralisation in addition to that previously outlined at the Bondi Deposit (refer Figure 2).

Sarama undertook a program of targeted, infill soil geochemical survey grids over areas of the property that were deemed to have untapped exploration potential on the basis of historical soil survey data and Sarama’s re-interpretation of airborne magnetic data. The infill soil geochemical grids identified several anomalous zones that are coincident with interpreted structural features and lithological contact zones.

The reported results are final for a small reconnaissance drilling program conducted in late Q2 2017 that targeted anomalous gold-in-soil zones outside of the area hosting the Bondi Deposit. In total 82 aircore holes were drilled for a total of 2,800m. Full results are included in Appendix A with highlights as follows:

- 8m @ 1.50g/t Au from surface in DJA0061 (100% oxide);
- 27m @ 1.07g/t Au (EOH) from surface in DJA0060 (100% oxide);
- 20m @ 0.71g/t Au from 4-24m in DJA0076 (100% oxide); and
  10m @ 1.47g/t Au from 28-38m in DJA0076 (100% oxide);
- 10m @ 1.10g/t Au (EOH) from 10-20m in DJA0058 (90% oxide/10% transition); and
- 14m @ 0.73g/t Au from 2-16m in DJA0059 (86% oxide/14% transition).

Of principal interest is the shallow, oxide mineralisation intersected in broad intervals approximately 4km to the north-east of the main Bondi Deposit (refer Figure 2). The mineralisation is interpreted to be proximal to the contact zone of an intrusive unit that cuts a regionally extensive band of mafic volcanic rocks. While drill density is limited and doesn’t facilitate interpretation of mineralised lodes, the preponderance of broad mineralisation in successive holes within a drill fence (refer Figure 3) and a geologically diverse environment indicates exploration potential and warrants immediate follow-up.

Looking forward, Sarama will continue its two-pronged strategy of systematic regional exploration for discovery of new mineralisation and secondly, validation of the large amount of historical data concentrated in the Bondi Deposit area with a view to generating extensional targets.

Images accompanying this announcement are available at

http://www.globenewswire.com/NewsRoom/AttachmentNg/be30663f-01c3-4e56-93a6-6d8f9de879df

http://www.globenewswire.com/NewsRoom/AttachmentNg/beffcf42-4f10-4d82-856e-d1382d82a96b

http://www.globenewswire.com/NewsRoom/AttachmentNg/33d2a24f-0355-4325-b77f-742dade1b453

A file containing company information, footnotes, regulatory disclosure and drill results accompanying this announcement is available at: http://www.globenewswire.com/NewsRoom/AttachmentNg/ac135472-769d-44cc-9185-7d73f2ff3588

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

Andrew Dinning or Paul Schmiede
e: info@saramaresources.com
t: +61 (0) 8 9363 7600