

East Africa Metals Submits Mine Licence Applications for Da Tambuk and Mato Bula Gold Projects, Ethiopia

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VANCOUVER, British Columbia, Dec. 13, 2017 (GLOBE NEWSWIRE) -- East Africa Metals Inc. (TSX-V:EAM) ("East Africa" or the "Company") is pleased to announce, subsequent to the recently acquired Mining License for the Terakimti Oxide Gold Project (See news release dated December 7, 2017), the Company has submitted two additional Mining Licence applications for the Company's Da Tambuk and Mato Bula Gold deposits at the Company's 100% owned Adyabo Project located in the Tigray National Regional State of the Federal Democratic Republic of Ethiopia ("Ethiopia").

Andrew Lee Smith, East Africa's C.E.O. stated, "Following the recent approval of the Mining Licence for the nearby Terakimti Oxide Gold Project, East Africa is pleased to have submitted formal Mining Licence Applications for two additional deposits at Da Tambuk and Mato Bula. The opportunity to hold three deposits within a 20 kilometre footprint, in an area of well developed, air, road, and power infrastructure offers exceptional potential for project development."

Project Profiles:

The Company has defined the following mineral resources at Da Tambuk and Mato Bula¹:

- Da Tambuk: 775,000 tonnes at 4.51 grams per tonne gold and 2.4 grams per tonne silver, containing 112,000 ounces of gold and 59,000 ounces of silver, to a drilled depth of 200 metres. The mineralized zone is open along strike and to depth.
- Mato Bula: 2,280,000 tonnes grading 3.74 grams per tonne gold, 0.28% copper and 1.1 gram per tonne silver, containing 278,000 ounces of gold, 14 million pounds copper and 70,000 ounces of silver, to a drilled depth of 450 metres. The mineralized zone is open along strike and to depth.

At Da Tambuk, mineralization occurs in two sub-parallel zones with a strike length of 650 metres in a northeast-southwest direction, a vertical extent of 200 metres and horizontal widths up to 50 metres.

At Mato Bula, mineralization occurs in three sub-parallel zones with a strike length of 850 metres in a northeast-southwest direction, a vertical extent of up to 450 metres and a horizontal width of up to 80 metres. The southern part of Mato Bula has a higher copper content relative to gold. The overall Au:Cu ratio is 8.1 to 1.

Project Infrastructure:

The Da Tambuk and Mato Bula deposits are located approximately 600 kilometres north of Addis Ababa, the capital of Ethiopia. The region has daily commercial air service from Addis Ababa. The existing transportation and power infrastructure is located close to the project site and enhances the development potential of the area.

The Da Tambuk and Mato Bula deposits are located approximately 35 kilometres northwest from the regional centre of Shire. Shire has a population of approximately 60,000 people and paved highway access to other regional centres and to Addis Ababa. Shire offers a number of government and commercial services, and a recently completed airport. The Da Tambuk and Mato Bula project sites are located 11 and 7 kilometres west respectively from the paved highway connecting to Shire. A high voltage power line passes approximately 7 kilometres to the east of the Da Tambuk project site. The Da Tambuk deposit is located four

kilometres north of the Mato Bula deposit and it is anticipated that certain support infrastructure may be shared for the two projects.

It is envisioned that conventional open pit and /or underground mining methods would be applied.

Metallurgy

Metallurgical test work was conducted by Blue Coast Research Ltd. (BCR), located in BC, Canada, on samples collected from the Da Tambuk and Mato Bula deposits to evaluate gravity concentration, agitated cyanide leaching and flotation technologies for the recovery of gold.

Da Tambuk Metallurgy

The test results demonstrated that agitated cyanidation leaching in bottle rolls of a whole material sample ground to 80 percent passing 75 microns achieved gold extraction of 97% after 48 hours of leaching, indicating that the gold in the composite sample is not refractory and responds well to industry standard agitated cyanide leaching technology.

Based on these results, it is envisioned that conventional crushing and grinding followed by Carbon in Leach (C.I.L.) or Carbon in Pulp (C.I.P.) and carbon adsorption-desorption (ADR) would be appropriate technology for precious metals recovery at Da Tambuk.

Mato Bula Metallurgy

The Mato Bula test work demonstrated that conventional flotation concentration was successful in achieving gold and copper recovery to a copper-gold concentrate with marketable grades. Copper and gold recovery to flotation concentrate was 93% and 83% respectively with concentrate grades of 27% copper and 166 g/t gold. Additional gold recovery was achieved by agitated cyanide leaching of gold bearing flotation products (pyrite concentrate and copper cleaner tailings). With a combination of flotation and leaching, the overall gold recovery was 89% for the Mato Bula sample.

Based on these test results it is envisioned that a process utilizing conventional crushing and grinding followed by flotation to produce a gold rich copper concentrate, combined with agitated leaching of flotation products in a C.I.L or C.I.P. circuit, would be appropriate technology for the recovery of gold and copper at Mato Bula.

Environmental and Social Impact Assessment

An independent Environmental and Socio Impact Assessment (“ESIA”) study has been completed by Beles Engineering Pvt. Ltd. Co. of Ethiopia, and forms an integral part of the Mining Licence applications. This ESIA concluded that the local population is supportive, and the anticipated benefits would be important to the local community and to the local and regional governments. The ESIA further concluded that the adverse impacts identified can be mitigated through implementation of the proposed management and monitoring plans.

Adyabo Mineral Resources:

The Indicated and Inferred Mineral resources for the Adyabo project are presented below.

Adyabo Project Indicated Mineral Resource Estimate, David Thomas, P. Geo.
(Effective Date: May 31, 2016)¹

Pit Constrained			Gold	Copper	Silver	Gold Equivalent	Gold Metal	Copper
Area	Cut-Off (\$/t)	Tonnes	(Au g/t)	(Cu %)	(Ag g/t)	(Au g/t)	(Au Ozs)	(Cu %)
Da Tambuk	23.9	775,000	4.51	0.11	2.4	4.65	112,000	1.9
Mato Bula	23.9	2,280,000	3.74	0.28	1.1	4.18	278,000	14.0
Sub-Total Pit	23.9	3,055,000	3.94	0.24	1.4	4.30	390,000	15.9

Underground Mineral Resource			Gold	Copper	Silver	Gold Equivalent	Gold Metal	Copper
Area	Cut-Off (\$/t)	Tonnes	(Au g/t)	(Cu %)	(Ag g/t)	(Au g/t)	(Au Ozs)	(Cu %)
Mato Bula	63.9	160,000	3.57	0.25	1.0	3.96	18,000	0.9
Total PC + UG	N/A	3,215,000	3.92	0.24	1.4	4.29	408,000	16.8

Adyabo Project Inferred Mineral Resource Estimate, David Thomas, P. Geo.
(Effective Date: May 31, 2016)¹

Pit Constrained			Gold	Copper	Silver	Gold Equivalent	Gold Metal	Copper
Area	Cut-Off (\$/t)	Tonnes	(Au g/t)	(Cu %)	(Ag g/t)	(Au g/t)	(Au Ozs)	(Cu %)
Da Tambuk	23.9	35,000	4.30	0.08	3.0	4.42	5,000	0.1
Mato Bula	23.9	3,010,000	2.13	0.34	2.4	2.67	207,000	22.2
Mato Bula North	23.9	2,470,000	0.27	0.70	3.2	1.49	22,000	38.3
Sub-Total Pit Constrained	23.9	5,515,000	1.31	0.50	2.8	2.15	233,000	60.6

Underground Mineral Resource			Gold	Copper	Silver	Gold Equivalent	Gold Metal	Copper
Area	Cut-Off (\$/t)	Tonnes	(Au g/t)	(Cu %)	(Ag g/t)	(Au g/t)	(Au Ozs)	(Cu %)
Da Tambuk	63.9	75,000	3.92	0.05	2.9	4.00	9,000	0.1
Mato Bula	63.9	330,000	2.77	0.65	5.4	3.82	30,000	4.7
Mato Bula North	63.9	15,000	0.75	0.79	2.6	2.10	400	0.3
Sub-Total Underground	63.9	420,000	2.91	0.55	4.8	3.80	39,000	5.1
Total PC + UG	N/A	5,930,000	1.43	0.50	2.9	2.27	273,000	65.7

¹The resources above have been publicly disclosed. Please refer to East Africa News Release dated June 14, 2016 for full details on the resource. Metal prices of \$1,400/oz, \$3.20/lb and \$20.0/oz were used for gold, copper and silver respectively. Metallurgical recoveries of 97% for gold, 72% for copper and 50% for silver were applied at Da Tambuk. Metallurgical recoveries of 88.5% for gold, 87.5% for copper and 50% for silver were applied at Mato Bula and Mato Bula North.

The current Adyabo Mineral Resource incorporates data from 15,295.8 metres of drilling in 84 drill holes, and 2,808 metres of trenching.

More information on the Company can be viewed at the Company's website:
www.eastafricametals.com.

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