



Press Release

Thursday 20th February 2014

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West African Resources acquires heap leach plant Targeting gold production in 2015

- Purchase of a second-hand heap leach plant for the Mankarga 5 gold project at substantially below replacement cost.
- Plant package includes primary and secondary crushers, agglomerator, conveyor and radial stacker. Also substantial electrics, pumps, spare parts and ancillary equipment.
- Plant to support an expected initial plant throughput rate of 1.6Mtpa (subject to study results).
- Expected delivery into Burkina Faso in second quarter calendar 2014.
- Low risk transition from explorer to producer.
- Targeting gold production from Mankarga 5 in 2015.

West African Resources Limited (**ASX, TSXV: WAF**) is pleased to announce that it has entered into an agreement to acquire a second-hand 1.6Mtpa heap leach plant for the Boulsa Project, in Burkina Faso.

West African's Managing Director Richard Hyde said: "We are targeting gold production from Mankarga 5 in 2015 at a low cost by utilising second-hand equipment where possible.

"The plant is currently located nearby in Ghana, within trucking distance (850km) to the Boulsa Project. The key components of the plant including crushers, agglomerator and conveyors are in good condition and require only minor refurbishment.

"The heap leach plant provides the potential for WAF to fast-track the recently acquired Mankarga 5 deposit into production. West African Resources Ltd aims to be a +50,000oz per annum gold producer within 2 years, subject to study outcomes.

"We remain on track to deliver a resource upgrade for Mankarga 5 by the end of this quarter, with the completion of a Preliminary Economic Assessment and Scoping Study in the first half of calendar 2014."

The Company has been working with its consultants regarding the proposed project development schedule for Mankarga 5 and surrounding prospects. The Company has set a target of gold production at Mankarga 5 in 2015. To achieve this target West African will first upgrade the Mankarga 5 resource, focussing on the oxide and transition zones, ahead of completing a Preliminary Economic Assessment (PEA) and Scoping Study, which will investigate the economic potential of low-cost heap leach start-up

project. Provided a positive outcome is achieved from the PEA and Scoping Study, the Company would immediately transition into Feasibility Studies and apply for a Mining Permit in the second half of 2014.

Burkina Faso has a regular wet-season (June-September), therefore the current schedule envisages earthworks commencing in the first half of 2015, to ensure sufficient surface water capture and storage to commence production in late 2015. The proposed project development schedule for Mankarga 5 and surrounding prospects is shown below in Table 1.

Table 1: Timeline of Key Deliverables for the Mankarga 5 Project								
	2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Drilling								
Resource upgrade	•			•				
Scoping Study		•						
Metallurgical Tests		•						
Feasibility Study				•				
Permitting					•			
Construction								•
Production								•

• = expected completion

The current work program at Mankarga 5 includes shallow RC drilling (5,000m) over 25 sections along 2.8km strike, six 350m oriented diamond core holes (2,100m) beneath open zones at depth, and metallurgical test work drilling along the strike of the deposit (400m). This work program will generate a significant amount of new information from Mankarga 5. We look forward to keeping the market informed as results are received and interpreted.

About West African Resources and the Boulsa Project

The Boulsa Project in Burkina Faso covers over 6,000km² and 200km of strike length of early Proterozoic Birimian greenstone belts which are highly prospective for gold mineralisation. In January 2014 West African Resources Ltd acquired Channel Resources Ltd, which owned the Tanlouka Permit hosting the Mankarga 5 deposit.

West African Resources Ltd is focused on cost-effective exploration, by keeping our administration and corporate costs to a minimum and exploring as expeditiously as possible. We own and operate a fleet of seven drill rigs which includes three auger rigs, one RAB rig, two multi-purpose RC-diamond rigs and one dedicated diamond rig with +400m capacity. In Burkina Faso we have a local exploration, drilling and support team of more than 50 people. The Company is committed to the training and development of our local workforce.

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Competent Person's Statement

Information in this announcement that relates to exploration results, exploration targets or mineral resources is based on information compiled by Mr Richard Hyde, a Director, who is a Member of The Australian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Hyde has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and a Qualified Person under National Instrument 43-101. Mr Hyde consents to the inclusion in this announcement of the statements based on his information in the form and context in which they appear.

Forward Looking Information and Cautionary Statements

This announcement has been prepared in compliance with the JORC Code 2012 Edition, the ASX Listing Rules and NI43-101.

The information relating to the Mankarga 5 Mineral Resource Estimate is extracted from Channel's NI43-101 report dated August 17, 2012 and is available to view on www.westafricanresources.com and on Channel Resources Ltd's profile on www.sedar.com. Supplementary information about the Mangarga 5 Mineral Resource is also included in the Company's December 2013 Quarterly Report.

This news release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation, including information relating to West African'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 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's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions 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 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.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in West African's ability to obtain funding; gold price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect West African's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information.

West African's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made and West African does not assume any obligation to update forward looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion with respect to West African, please refer to West African's financial statements and related MD&A, all of which are filed on SEDAR at www.sedar.com.

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