

**West African Resources Limited**

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20 February 2018

Australian Securities Exchange Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

EXPIRY OF OPTIONS

The Company advises that the following options expire as follows:-

ASX Code	Number of Options	Exercise Price	Expiry Date ¹
WAFAA	2,500,000	14.5 cents	20 February 2018

Note 1 – the reason the options have not vested is because the performance criteria, being first production of gold from a heap leach starter project in Burkina Faso, has not been satisfied.

Yours faithfully

Simon Storm
Company Secretary