

Press Release

26th April 2018



Sanbrado Gold Project Receives Environmental Approval

Gold developer West African Resources Limited (ASX, TSXV: WAF) is pleased to announce it has received environmental approval for its Sanbrado Gold Project, Burkina Faso.

Highlights

- Environmental approval is a key milestone towards development of the Sanbrado Gold Project
- ESIA and Resettlement studies completed to International Finance Corporation (IFC) standards
- Community engagement and development activities ongoing
- Resource update and feasibility study on track for completion Q2 2018
- Funded to complete all work programs with approximately \$15m cash at bank

Managing Director Richard Hyde commented:

“The updated Environmental Certificate is a key milestone and demonstrates the Company’s commitment to de-risking and developing the high-grade Sanbrado Gold Project.

“Completion of the ESIA and RAP to IFC Standards is the result from over 18 months planning, preparation and execution by our in-country CSR team and Burkinabé consultants.

“The Company is on track to release a significantly improved Feasibility Study incorporating open pit and underground mine schedules later this quarter.”

The Burkina Faso Ministry of the Environment, Green Economy and Climate Change has approved the updated Environmental and Social Impact Assessment (ESIA) and Resettlement Action Plan (RAP) for the Company’s 90%-owned Sanbrado Gold Project in Burkina Faso.

The Sanbrado Gold Project will be operated to both Burkinabé and internationally recognised environmental and social standards, in particular the Performance Standards of the International Finance Corporation (IFC). West African engaged highly experienced independent consultants to work alongside the Company’s Corporate Social Responsibility (CSR) team to deliver the ESIA and RAP to IFC standards including BEGE, a Burkinabe environmental consultancy, and international consultancy Knight Piésold.

The updated ESIA reflects the change in process from heap leach to carbon in leach extraction, and addition of underground mining to the overall mine plan, and is the penultimate stage of the permitting process with the updated Mining Licence expected in mid-2018.

The updated Resettlement Action Plan (RAP) included a regional census which identified all people living within the boundaries of the mining lease and those that may be potentially displaced by the proposed infrastructure zone encompassing mining, processing and other infrastructure areas. The Sanbrado Gold Project will have a limited impact on the local community with less than 850 persons and 250 households impacted. The Company expects that the total number of persons affected and households requiring resettlement will decrease following a project optimisation and realignment of infrastructure zone boundaries, which is currently underway.

West African Resources is also pleased to announce the construction of two new schools in the villages of Roulghin and Silmiougou in the Commune de Boudry in Burkina Faso. Both schools have recruited a full complement of students and are welcome additions to the communities. The Company will continue its community development programme in 2018, with its annual reforestation programme planned for Q2 2018.

Forward Looking Information

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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