

Press Release

29th January 2016



DECEMBER 2015 QUARTERLY REPORT

West African Resources Limited (ASX: WAF) is pleased to report activities on its 100%-owned gold and copper-gold projects in Burkina Faso, West Africa, for the quarter ending 31 December 2015.

Highlights

Tanlouka Gold Project

- ✓ 100% ownership of Tanlouka Permit completed
- ✓ Mining licence application lodged
- ✓ Environmental and Social Impact Assessment (ESIA) and Relocation Action Plan (RAP) completed, submitted and under review and consultation
- ✓ Follow-up drilling at M3 prospect results included:
 - **25m at 2.5g/t Au including 17m at 3.35g/t Au ending in mineralisation**
 - 20m at 2.8g/t Au including 8m at 4.0g/t Au
 - 16m at 2.3g/t Au from surface, including 8m at 4.0g/t Au ending in mineralisation
- ✓ Two zones of mineralisation at M3 identified, combined strike of 500m
- ✓ Continued impressive results from M1 prospect including:
 - **14m at 4.5g/t Au including 3m at 16.2g/t Au from 36m**
 - 6m at 2.52g/t Au from 48m
 - 8.6m at 1.84g/t Au from 9m
 - **3m at 21.54g/t Au from 10m**
- ✓ Follow-up RC drilling commenced in late December 2015 with early results including:
 - **16m at 5.3g/t Au including 8m at 9.44g/t Au from 48m**
- ✓ Gold mineralisation at M1 and M3 is located less than 2km from the proposed heap leach starter pit at Mankarga 5
- ✓ Resource definition drilling to incorporate M1 and M3 into project resource inventory underway – updated resource estimate expected in Q2 2016
- ✓ Recoveries of 97.5% gold from preliminary test work completed on M1 and M3 samples

December 2015 Quarter Summary

- ✓ 7,458.41m drilled
- ✓ \$1.13m exploration and development expenditure
- ✓ \$0.32m administration costs
- ✓ \$0.30m R&D benefit received
- ✓ \$2.65m cash at bank at 31 December 2015

Corporate

- ✓ \$2.04 million raised via placement to accelerate development of high-grade oxide mineralisation at M1 and M3 prospects

- ✓ Share Purchase Plan nearing completion with \$0.24m raised to date

March 2016 Quarter Plans

- ✓ Resource definition drilling ongoing at M1 and M3
- ✓ Preliminary metallurgical test work on M1 and M3 mineralisation
- ✓ Geological and resource modelling on M1 and M3 gold mineralisation
- ✓ Advance Feasibility Study

Overview

Managing Director Richard Hyde said: “The December quarter has been particularly pleasing with excellent results returned from the M3 prospect, where a new zone was discovered in the eastern portion of the prospect.

“Combined strike of drilled mineralisation is now at 500m and remains open. Follow-up diamond drilling commenced at the M1 prospect during the quarter with RC drilling with Ausdrill commencing late in the December 2015.”

A \$2.04 million placement completed during the quarter is enabling West African to accelerate development of its prospects.

An updated resource estimate for the wider Mankarga project that incorporates material from M1, M3 and M5 prospects is expected to be complete in Q2 2016. Ausdrill rigs are on site completing resource definition drilling before the end of Q1 CY2016.

Initial metallurgical test work on samples from M1 and M3 returned average recoveries of 97.5% gold and demonstrated that oxides from these two prospects are amenable to conventional cyanide processing. Further metallurgical test work is being completed in Q1 CY2016.

Tanlouka Gold Project - Exploration

M3 Prospect

A result of 25m at 2.45g/t Au in hole TAC1047, including 17m at 3.35g/t Au, from 12m ending in mineralisation was received from first-pass drilling at the M3 prospect during the quarter, confirming that mineralisation at M3 trends north-south, opening up the potential for parallel gold zones within the regional northwest geochemical trend. A number of discrete north-south trends were apparent in the geochemical dataset.

Shallow oxide RC drilling at M3 returned a result of 20m at 2.8g/t Au including 8m at 4g/t Au in hole TAC1102, extending mineralisation 50m to the north of the discovery hole TAC0996, which returned 32m at 5.02g/t Au.

Further RC drilling results extended the shallow high-grade oxide gold mineralisation 170m to the north at the M3 prospect eastern zone. Step-out drilling in TAC1127 returned 15m at 1.2g/t Au, including 7m at 2.2g/t Au, from 4m. Shallow oxide mineralisation can now be traced over 300m strike in a north-south orientation and is located 150m north of TAC1121 and TAC1123.

A new zone of mineralisation was discovered at M3, 300m southeast of TAC0996, with three consecutive holes intercepting gold mineralisation over a width of 20m. Results include 12m at 1.14g/t Au from 16m in TAC1121 (ending in mineralisation), 12m at 0.98g/t Au from 8m in TAC1122 and 4m at 2.24g/t Au from surface in TAC1123.

TAC1156 returned a solid shallow oxide result of 22m at 1.3g/t Au from 8m, including 8m at 2.7g/t Au ending in mineralisation at the M3 prospect eastern zone, with other results including:

- TAC1144: 12m at 0.94g/t Au from 12m
- TAC1148: 4m at 2.28g/t Au from 20m
- TAC1150: 9m at 1.21g/t Au from 16m, ending in mineralisation.

Follow-up drilling confirmed continuity of gold mineralisation in this area. TAC1166 returned a result of 16m at 2.3g/t Au from surface, including 8m at 4.0g/t Au ending in mineralisation from 8m down hole depth. Further results included:

- TAC1164: 9m at 2.1g/t Au from 28m ending in mineralisation
- TAC1166: 16m at 2.3g/t Au including 8m at 4.0 g/t Au, from surface
- TAC1191: 12m at 1.11g/t Au from surface
- TAC1197: 8m at 1.35g/t Au from 20m
- TAC1198: 12m at 2.1g/t Au from surface
- TAC1204: 19m at 1.75g/t Au from 9m

Figure 1: Mankarga Regional Summary

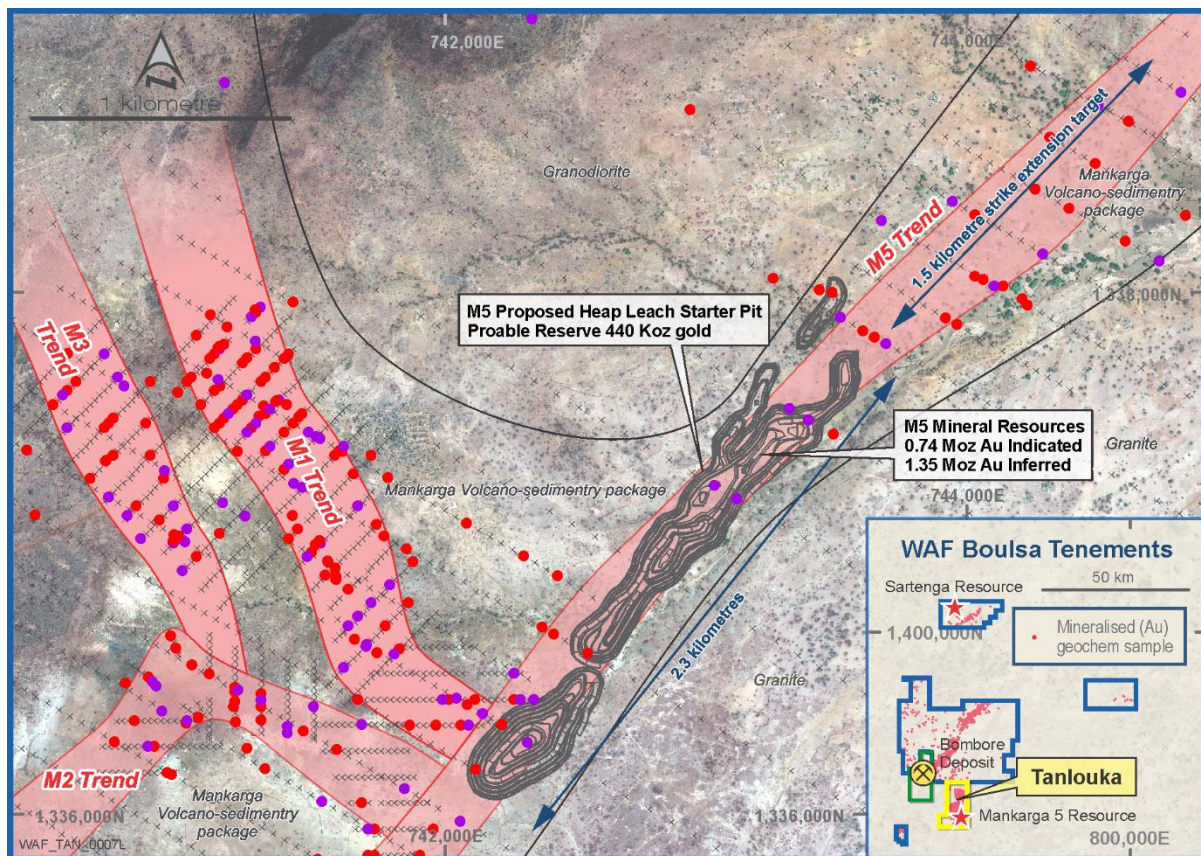
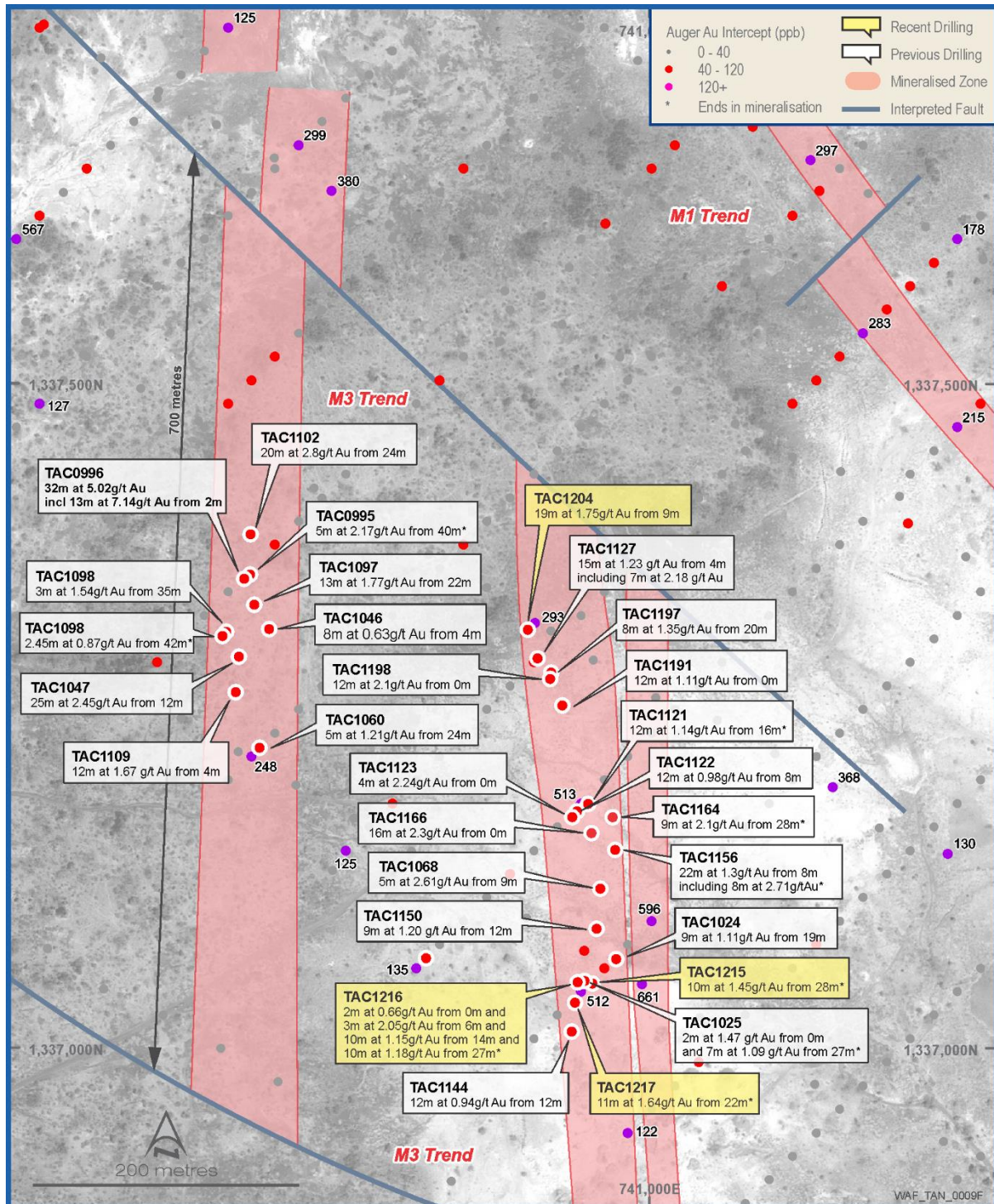


Figure 2: M3 Summary Plan



M1 Prospect

Follow-up diamond drilling at the M1 prospect intercepted shallow high-grade oxide gold mineralisation, including a result of 14m at 4.5g/t Au including 3m at 16.2g/t Au in hole TAN15-DD028.

TAN15-DD029 returned 6m at 2.52g/t Au from 48m, 100m southeast of TAN15-DD028. Drilling continued to test historic results and shallow RC drilling from programs earlier in the year.

Recent shallow RC and diamond drilling results included:

- TAC0657: 8m at 1.45g/t Au from 25m

- TAC0887: 8.6m at 1.84g/t Au from 9m
- TAC0891: 3m at 21.54g/t Au from 10m

Follow-up RC drilling with Ausdrill commenced in late December with initial results received in early January. RC drilling has confirmed continuity of shallow gold mineralisation at the northern end of the M1 mineralised trend. Mineralisation at the M1 north zone can now be traced over 200m and remains open along strike and at depth. Significant results include:

- TAN16-RC093: 8m at 1.12g/t Au from 24m
- TAN16-RC094: 12m at 1.42g/t Au from 24m
- TAN16-RC095: 12m at 1.15g/t Au from 44m
- TAN16-RC096: 12m at 1.00g/t Au from 24m
- TAN16-RC097: 16m at 1.91g/t Au from 56m
- TAN16-RC098: 16m at 1.28g/t Au from 20m
- **TAN16-RC099: 16m at 5.3g/t Au from 48m including 8m at 9.44g/t Au**

None of the recently discovered gold mineralisation at the M1 and M3 prospects is currently included the project resource inventory. This mineralisation will be modelled and incorporated in a resource to be released in Q2 2016. An exploration summary plan and section are presented in Figures 3 to 6.

Figure 3: M1 Summary Plan

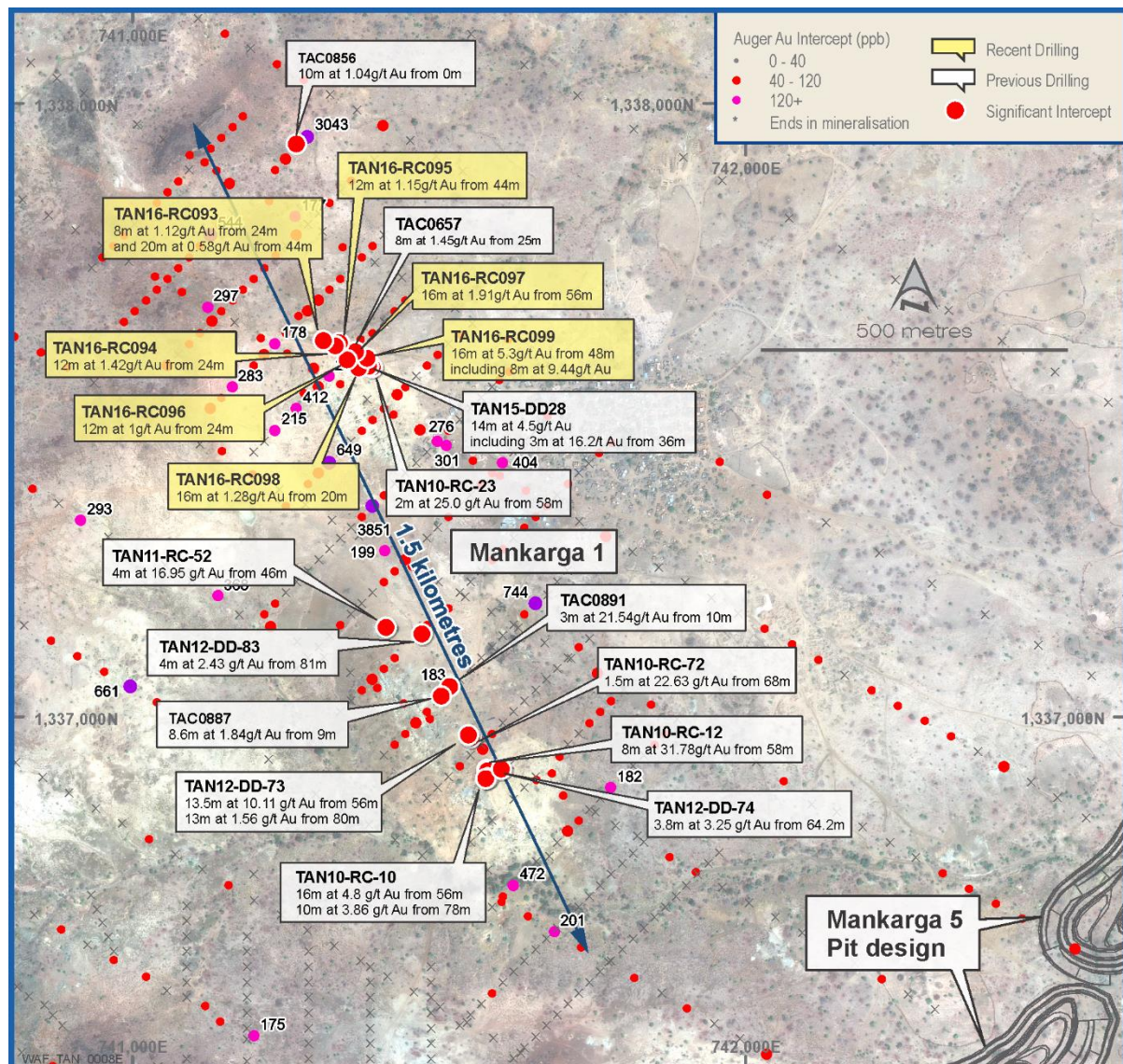


Figure 4: M1 Section 200 NW

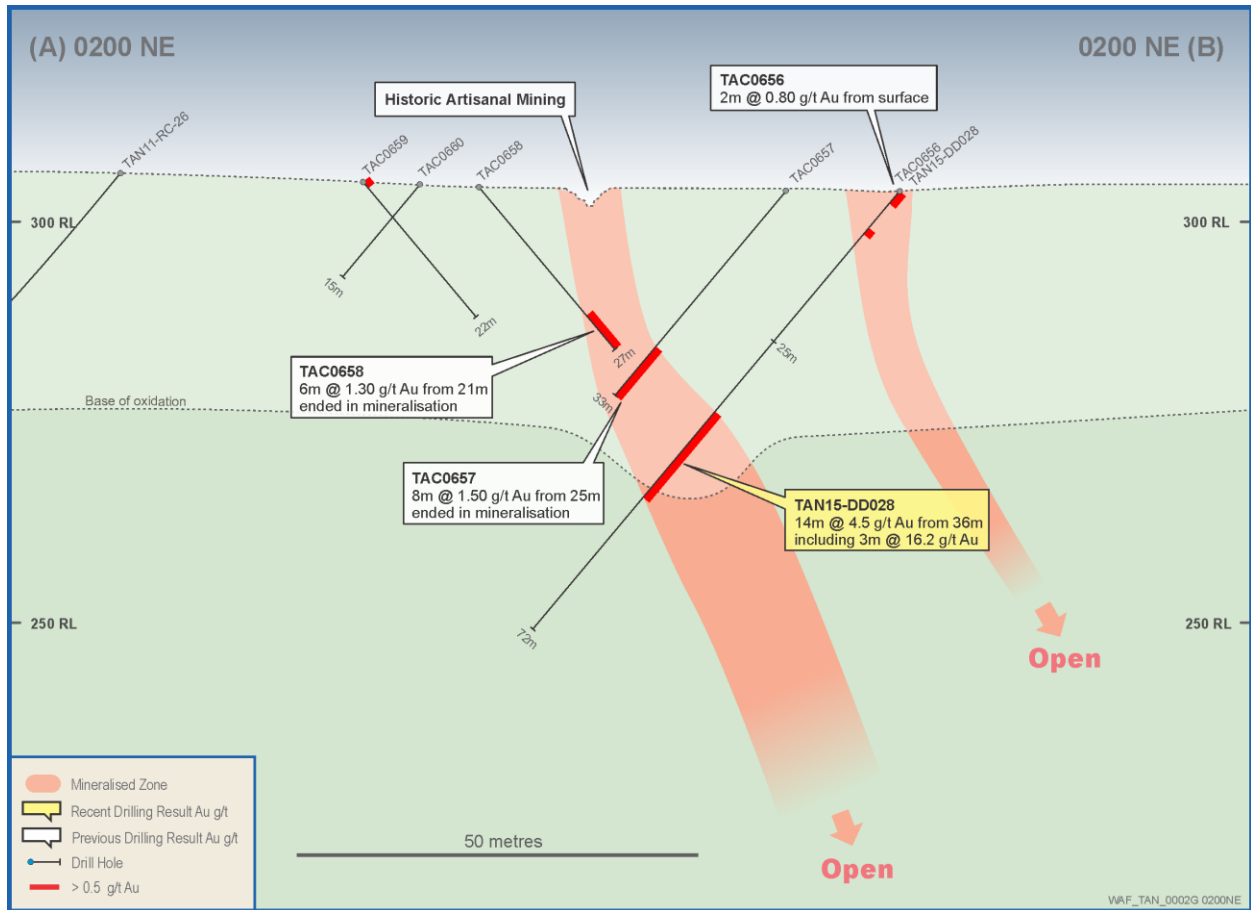


Figure 5: M1 Section 0175 NW

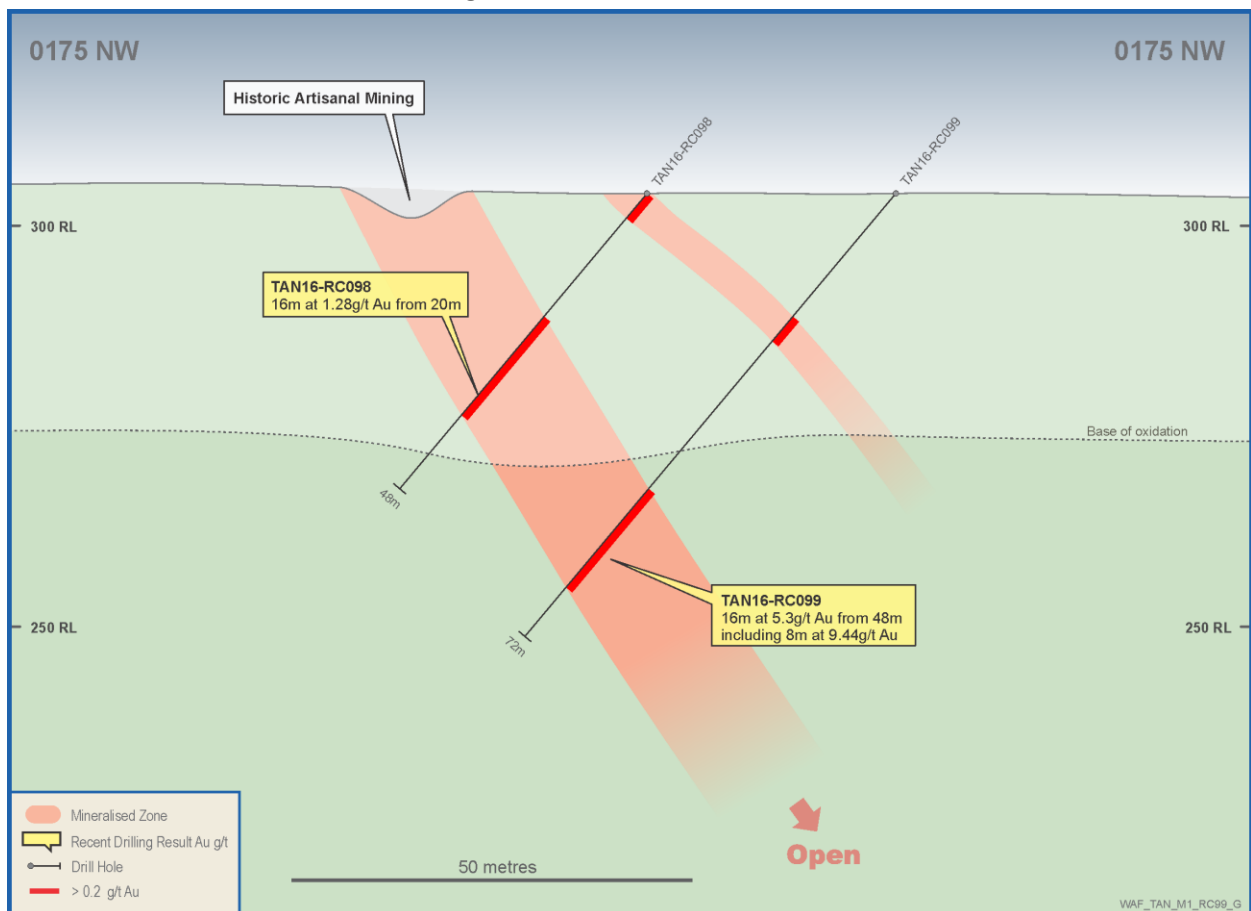
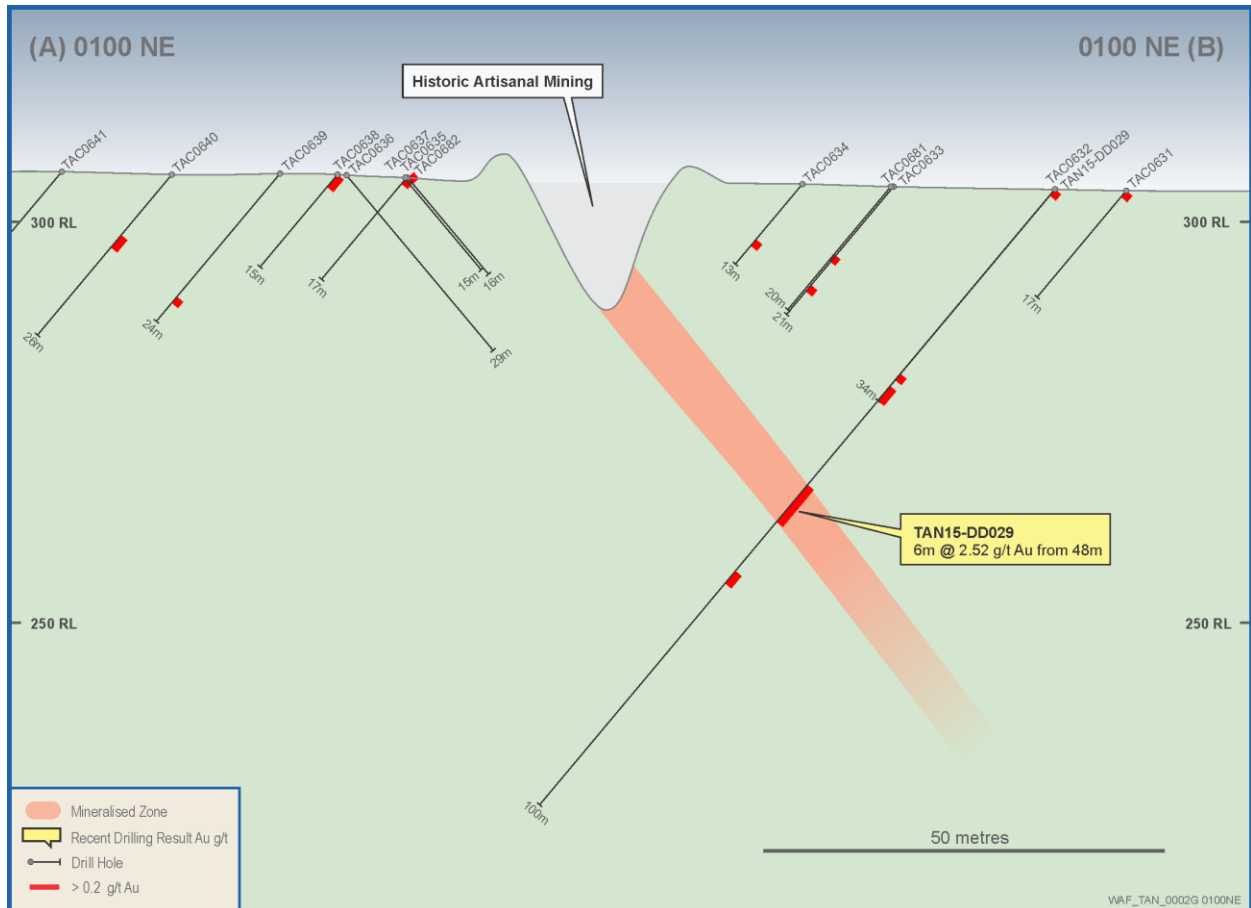


Figure 6: M1 Section 0100 NW



Metallurgical Testwork

Preliminary test work completed on 17 samples of oxide mineralisation from the M1 and M3 prospects returned average recoveries of 97.5%. Samples were submitted to BIGS Laboratories in Ouagadougou for 24 hour, 0.5kg direct cyanidation bottle rolls, with residues analysed by 50g fire assay.

Results demonstrated that the oxide gold at M1 and M3 is amenable to conventional processing and cyanide extraction methods.

Further test work on M1 and M3 mineralisation is ongoing and will include:

- Coarse feed intermittent bottle rolls (IBR) at 6.25 mm and 12.5 mm crush sizes to determine suitability of oxide ore to heap leach processing
- Size-by-size gold analysis on IBR residue
- Percolation rate test work
- Agglomeration test work
- Column cyanidation leach test work.

Ownership

During the quarter, West African completed the transaction announced to the market in March 2014, acquiring the remaining 10% of the Tanlouka Permit, part of the Boulsa Project, Burkina Faso. West African now has 100% ownership of the Tanlouka Permit.

The acquisition consideration comprised:

- US\$50,000, paid in March 2014 on execution of the agreement;
- Issue of 2,500,000 ordinary shares in West African Resources Ltd, at a deemed issue price of 12 cents per share; and
- Payment in November 2015 of US\$250,000.

Permitting

During the quarter, the Company finalised the Environmental and Social Impact Assessment (ESIA) for the Mankarga 5 heap leach gold project. The study was completed by local consultancy INGRID (L'Institut de Gestion des Risques Miniers et du Developpement) under the supervision of Knight Piesold Pty Ltd.

The Company also submitted an application for a mining permit to the Ministry of Mines on the 26th October 2015, followed by submitting the Terms of Reference for a Water Abstraction Tower for review by National des Evaluations Environnementales (BUNEE) on 31st December 2015. Following the end of the quarter the completed ESIA and a RAP (Relocation Action Plan) were submitted to the Ministry of Environment and BUNEE. The minutes of a final consultation held with administrative and traditional authorities and the ensuing signed agreement will be added to the RAP document previously submitted for review to the regulatory authorities.

Meetings to discuss the development of the project were also held in Ziniaré (with the Regional Governor) and in Zorgho (with the High Commissioner).

Country Update

Following the end of the quarter, on 16th January 2016, a hotel in Ouagadougou was attacked by a militant Islamic group called Al-Qaeda in the Islamic Maghreb (AQIM). Burkina Faso's government reported 30 people were killed and a further 71 injured. Also an Australian couple were kidnapped by extremists in Burkina Faso near the country's borders with Mali. Both events have been widely reported in the Australian and international media. The Company's operations were unaffected by these events, however extra safety precautions are being taken by our local and expatriate employees.

Feasibility Study Progress

During the quarter, new mineralisation was discovered at the M1 and M3 prospects. The Company completed a capital raising to advance M1 and M3 as rapidly as possible. Initial results from the M1 northern zone have been exciting and have the potential, in combination with new mineralisation at M3, to have a materially positive impact on the economics and therefore financing of the heap leach starter project. Mineralisation of M1 and M3 is located less than 2km from the proposed starter pit at Mankarga 5. The Company considers it prudent to complete the current drilling programs and incorporate the new gold mineralisation into the study mine plan before the completion of the feasibility study. Drilling is in progress at M1 and M3, and further results are imminent.

Corporate

West African completed a \$2.04 million placement during the quarter, which included a \$1m investment from major mining contractor Ausdrill. Under the placement, approximately 31.4 million fully paid ordinary shares were issued at \$0.065 per share, to professional and sophisticated investors as defined under Section 708 of the Corporations Act.

West African is using proceeds of the Placement for exploration and development of Tanlouka, as well as for general working capital purposes. WAF has stepped up the drilling program using Ausdrill rigs designed to rapidly bring the M1 and M3 prospects to resource status, with the aim of significantly improving the existing 440,000oz gold heap leachable Probable Reserve.

A Share Purchase Plan ("SPP") announced on 14 December 2015 opened on 4 January 2016. It gave eligible shareholders the opportunity to purchase up to \$15,000 ordinary fully paid WAF shares at \$0.065 per share. The SPP closed on 28 January 2015, with \$0.24m raised to date

Annual General Meeting

All resolutions tabled at the Company's Annual General Meeting held on 18 November 2015 were passed on a show of hands.

2015 PFS Highlights

West African Resources Limited completed an updated Pre-Feasibility Study report for an oxide heap leach starter project on its Mankarga 5 Gold Project, Burkina Faso in May 2015 (ASX, TSXV: 15/5/15, 29/5/2015). It was prepared in accordance with the requirements of both the Australian 2012 JORC Code and Canadian NI 43-101. The report is filed on SEDAR and on the Company's website. A summary of the base case is stated below assuming a 100% project at a gold price of \$1,300/oz. All amounts are in US dollars.

- Production of 69,000oz pa for first 3 years, 49,000oz pa for life of mine, 7 year life of mine
- Cash costs \$428/oz for 3 years, \$635/oz life of mine
- All-in cash costs of \$538/oz for 3 years, \$749/oz life of mine
- Pre-tax IRR of 63% with 14-month payback, post-tax IRR of 50% with 16-month payback
- Pre-tax cash flow of \$146m, post-tax cash flow of \$118m after initial and sustaining capital costs
- Pre-tax NPV5% of \$117m, Post-tax NPV5% of \$86m
- Probable Ore reserve of 440,000oz, life of mine strip ratio 2:1
- Potential to upgrade in-pit Inferred Resources currently treated as waste in mining schedule
- Nearby drill ready oxide targets with potential to add to the base case

Mankarga 5 April 2015 Resource															
	Cut-off (Au g/t)		Indicated Resource				Inferred Resource								
			Tonnes		Grade (Au g/t)		Au Oz		Tonnes			Grade (Au g/t)		Au Oz	
Oxide	0.5		7,200,000		1.2		273,000		800,000			0.8		20,000	
	1		3,100,000		1.8		180,000		200,000			1.2		7,000	
Transitional	0.5		2,300,000		1.2		89,000		500,000			0.9		13,000	
	1		1,000,000		1.9		60,000		200,000			1.3		6,000	
Fresh	0.5		9,500,000		1.2		377,000		39,100,000			1.0		1,320,000	
	1		4,200,000		1.9		256,000		14,800,000			1.6		778,000	
Total	0.5		19,000,000		1.2		736,000		40,400,000			1.0		1,350,000	
	1		8,400,000		1.8		495,000		15,200,000			1.6		791,000	
Mankarga 5 May 2015 Ore Reserve															
Category	Strongly Oxidised			Moderately Oxidised			Transition			Fresh			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Probable	3.0	1.10	96	5.4	1.04	183	1.3	1.46	63	1.5	2.11	98	11.2	1.22	440

Cautionary Note:

Mineral Resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Production targets for the proposed heap leach starter project referred to in this announcement were first released to the ASX and TSXV on 23 February 2015. They are preliminary and there is no certainty that the production targets, or the forecast financial information derived from the production targets, will be realised. All material assumptions underpinning production targets or forecast financial information derived from production targets continue to apply and have not materially changed.

Other Projects

No work was completed during the quarter in the Company's other projects.

Further information is available at www.westafricanresources.com

For further information contact:

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Managing Director	Investor Relations
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Email: info@westafricanresources.com	

Summary of Tenements in Burkina Faso at 31 December 2015

Tenement Name	Registered Holder	% Held	Tenement Number	Grant Date	Expiry Date	Tenement Type	Tenement Area km2	Geographical Location
Damongto	West African Resources Ltd SARL	100%	No 2015 000-192/MME/SG/DGCM	3/07/15	01/03/18	EL	36	Namentenga Province
Gorin	Wura Resources Pty Ltd SARL	100%	No 2014 00 48/MME/SG/DGMG	7/03/14	10/07/16	EL	183	Ganzourgou Province
Goudré	West African Resources Ltd SARL	100%	No 2015 000-193/MME/SG/DGCM	3/07/15	23/03/18	EL	250	Zounweogo Province
Sartenga	West African Resources Development SARL	100%	No 2015 000074/MME/SG/DGMG	15/10/14	4/08/17	EL	130.7	Namentenga Province
Sondo Sud	West African Resources Development SARL	100%	No 2015 000-154/MME/SG/DGCM	5/06/15	01/12/18	EL	18.3	Gnagna, Kouritenga Provinces
Tanlouka	Tanlouka SARL	100%	No 2013 000128/MME/SG/DGMG	24/06/13	27/01/16	EL	115.8	Ganzourgou Province
Toghin (1)	Wura Resources Pty Ltd SARL	100%	No 2011 11-162/MCE/SG/DGMGC	18/07/11	17/07/14	EL	222	Ganzourgou, Oubritenga Provinces
Vedaga (1)	West African Resources Exploration SARL	100%	No 2011 11-165/MCE/SG/DGMGC	18/07/11	17/07/14	EL	207.7	Gourma, Kouritenga Provinces
Zam (2)	Wura Resources Pty Ltd SARL	100%	No 2012 12-205/MCE/SG/DGMGC	27/09/12	30/12/14	EL	247.7	Zounweogo Province
Zam Sud	West African Resources Ltd SARL	100%	No 2015 000194/MCE/SG/DGMGC	1/03/15	1/03/18	EL	23.46	Ganzourgou Province
Sanbrado (3)	SOMISA S.A.	90%	No 2015-118/REG/OCT/PEI/DGCM			MLA	26	Ganzourgou Province

(1) The company has lodged a renewal application for these permits.

(2) The company has lodged an extraordinary renewal application for this permit.

(3) The company has lodged mining licence application for this permit.

Qualified/Competent Person's Statement

The information that relates to Exploration Results, Mineral Resources and Production Targets was extracted from WAF's NI43-101 reports and ASX Announcements dated 23 February 2015, 16th & 30th April 2015, 15th May 2015, 10th October 2015, 2nd, 4th, 15th, 17th and 22nd December 2015, 8th, 13th and 22nd January 2016 and are located on the Company's website www.westafricanresources.com.

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.

Information in this announcement relating to the Pre-Feasibility Study has been prepared by and compiled under the supervision of Dr Leon Lorenzen, an Independent Consultant and Director of Mintrex Pty Ltd, who is a Fellow of the Australian Institute of Mining and Metallurgy (CP) and Fellow of the Institution of Engineers Australia. Dr Lorenzen has sufficient experience which is relevant to and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") 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 Canadian National Instrument 43-101. Dr Lorenzen has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Information in this announcement that relates to exploration results and mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe 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 (or "CP") 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 Canadian National Instrument 43-101. Mr Wolfe has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Information in this announcement that relates to exploration results and mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Nigel Spicer, an independent consultant specialising in mining engineering. Mr Spicer is a Member of the Institute of Material, Mining and Metallurgy and the Australian Institute of Mining and Metallurgy. Mr Spicer 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 (or "CP") 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 Canadian National Instrument 43-101. Mr Spicer has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Regulatory Disclaimer and Related Information

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This announcement has been prepared in compliance with the JORC Code 2012 Edition, the ASX Listing Rules and Canadian National Instrument 43-101 (*Disclosure Standards for Mineral Projects*). The information relating to the historic 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 profile of Channel Resources Ltd (now a subsidiary of the Company) on www.sedar.com.

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 the potential economic feasibility of a principal mineral project, 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 ability to secure additional funding, 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: gold price volatility, investor interest in financing of junior resource issuers, exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in West African's ability to obtain funding on reasonable terms or any terms at all; financial market 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.