Press Release
28th July 2016

West African hits 41m at 2.2 g/t Au including 8m at 5.7 g/t Au at M5

Gold developer West African Resources Limited (ASX, TSXV: WAF) is pleased to report further high-grade RC results from the M1 prospect, at its 100%-owned Tanlouka Gold Project, Burkina Faso.

Highlights

- **Strong results in M5 resource definition RC drilling 41m at 2.2 g/t Au including 8m at 5.7 g/t Au**
- **Step-out drilling at M1 North intercepts 8m at 2.71 g/t Au**
- **New results not included in Q3 resource estimate, further resource update planned Q4**
- **Feasibility study commenced – funded by $12.5m oversubscribed institutional capital raising**

Managing Director Richard Hyde commented:

"Step-out drilling at M1 North has intercepted mineralisation 50m north of the current resource area, returning 8m at 2.71 g/t Au.

"Strong results have also been returned from resource definition drilling at M5 including 41m at 2.2 g/t Au including 8m at 5.7 g/t Au.

"Drilling is currently focussing on open-pitable mineralisation at M1 and M5. Resource estimation studies for M1, M3 and M5 are in progress and will be release later in Q3 2016. A further resource update incorporating new results will be completed in Q4 2016."

M5 Resource Definition Drilling

Resource definition RC drilling underway at M5. A drill program of 3,000m is being completed to upgrade mineralisation from Inferred to Indicated category for inclusion in CIL open-pit mining studies in Q3/Q4 2016. Previous drilling by WAF at M5 in 2014-15 had focussed on the predominantly oxide mineralisation. None of these results have been included in the current resource estimation studies planned for release in Q3 2016, and will be included in a Q4 resource update 2016. Significant results include:

- TAN16-RC189 22m at 1.15 g/t Au from 80m, including 5m at 4.12 g/t Au
- TAN16-RC193 29m at 1.60 g/t Au from 58m, including 4m at 9.38 g/t Au*
- TAN16-RC194 15m at 1.32 g/t Au from 19m
- TAN16-RC196 33m at 1.54 g/t Au from 36m, including 10m at 2.88 g/t Au
- TAN16-RC198 14m at 0.98 g/t Au from 29m
- TAN16-RC199 56m at 0.79 g/t Au from 73m, including 12m at 2.11 g/t Au
- TAN16-RC200 41m at 2.22 g/t Au from 84m, including 3m at 7.05 g/t Au and 8m at 5.68 g/t Au*
- TAN16-RC201 55m at 0.99 g/t Au from 81m, including 9m at 2.7 g/t Au
- TAN16-RC202 81m at 1.12 g/t Au from 11m, including 8m at 3.72 g/t Au*
- TAN16-RC203 58m at 0.80 g/t Au from 35m, and 14m at 1.02 g/t Au from 97m*
- TAN16-RC204 32m at 0.76 g/t Au from 72m
- TAN16-RC205 41m at 1.19 g/t Au from 1m, including 7m at 1.78 g/t Au and 4m at 3.04 g/t Au

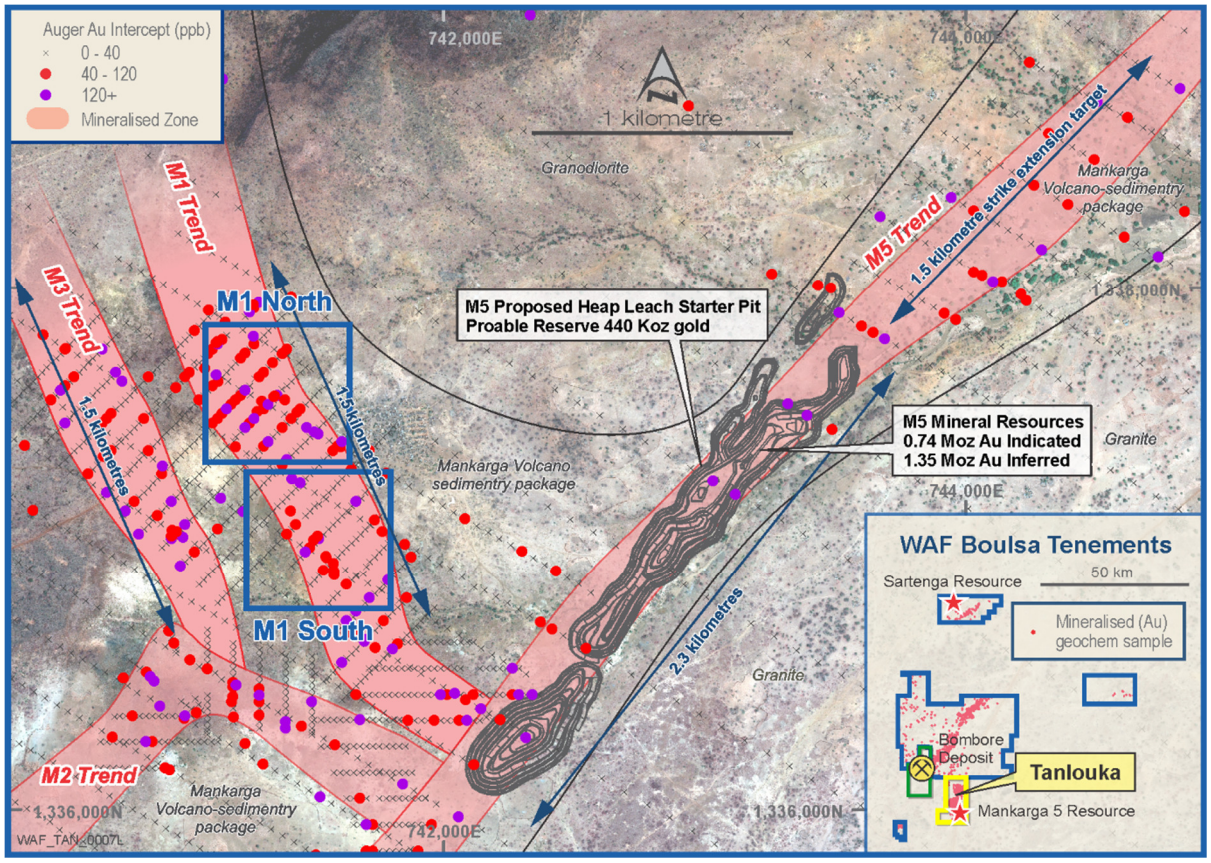
* Denotes ended in mineralisation

A number of RC drill holes have been stopped early due to ground water ingress. These holes will be extended with diamond tails to ensure sample quality is satisfactory for Q4 2016 resource estimation studies.

M1 Open to the North

Step-out drilling the northwest of the current resource area on section NW300 has intercepted mineralisation with TAN16-RC176 returning 8m at 2.71 g/t Au from 60m in RC drilling. Step-out drilling on NW500 intercepted broad lower grade mineralisation including 9m at 0.85 g/t Au from 17m and 7m at 0.83 g/t Au from 32m in TAN16-RC180, and 10m at 0.54 g/t Au from 4m in TAN16-RC181, indicating a fertile system open along strike at M1 North.

Figure 1: Tanlouka Gold Project – Mineralised Trends and Prospect Locations



Recent diamond and RC drilling at M1 South has delivered extremely high grade gold mineralisation over 350m at the southern end of the M1 trend. Recent high grade results from M1 North have reinforced the potential of the broader project. On April 15th 2016, the Company announced a heavily oversubscribed $12.5m capital raising to fund drilling programs and a CIL feasibility study for the Tanlouka Gold Project which will investigate the combination of high grade gold mineralisation from M1 with the predominantly oxide mineralisation from M5. This study will leverage off the work completed during 2014-15 for the heap leach project. A summary plan for M5 presented below as Figure 2 as well as cross-sections for SW150 and NE200 as Figures 3 and 4. A summary plan for M1 North is presented as Figure 5. Full results are presented in Tables 1 - 3.

Figure 2: M5 Summary Plan

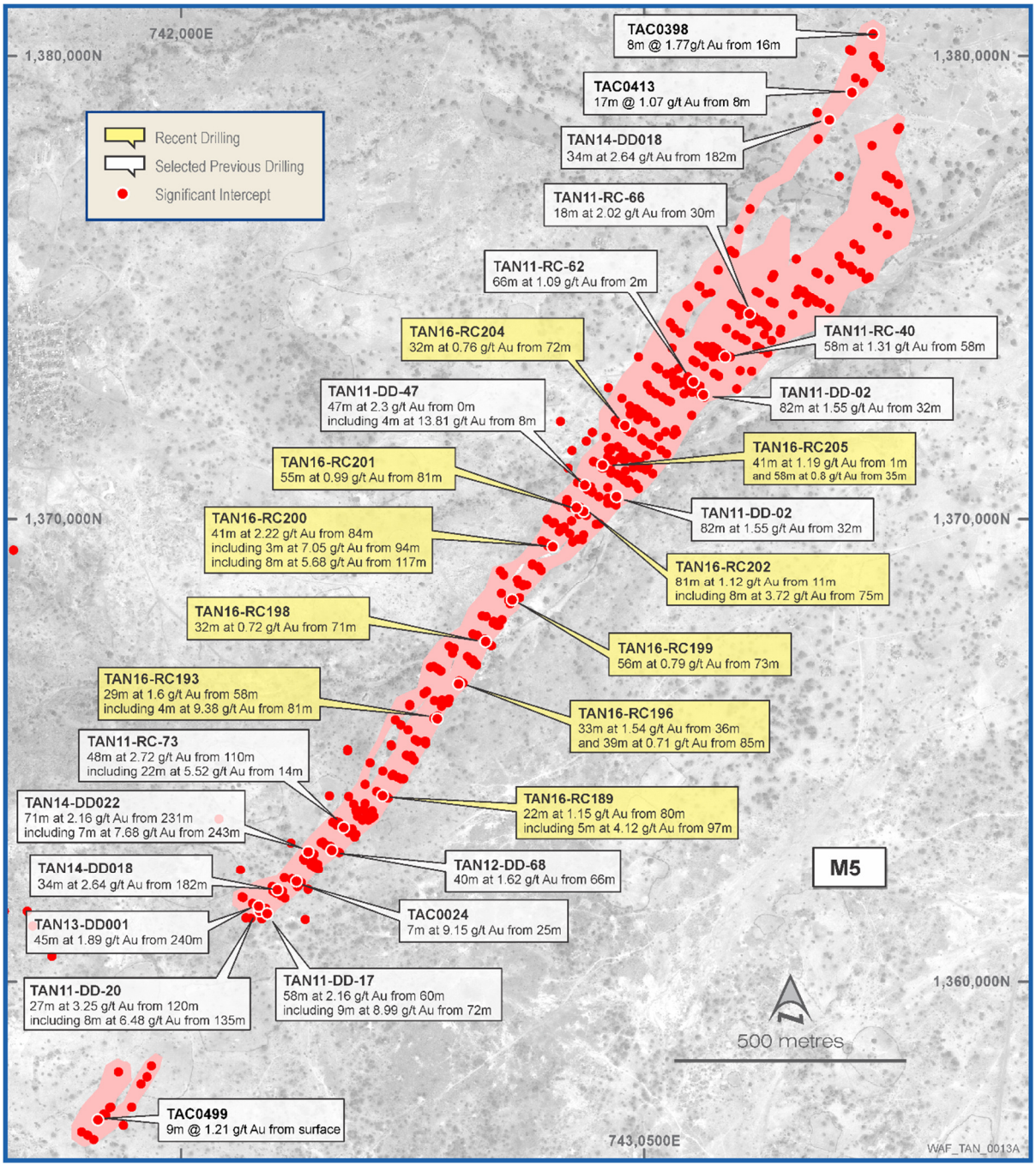


Figure 3: M5 Cross-section SW150

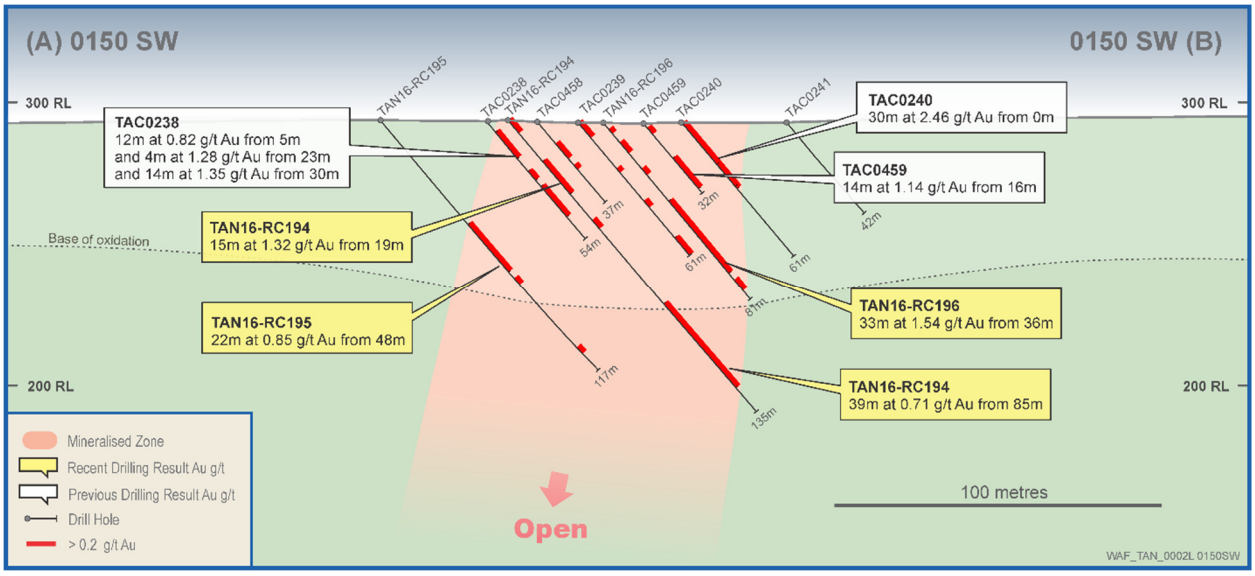


Figure 4: M5 Cross-section NE200

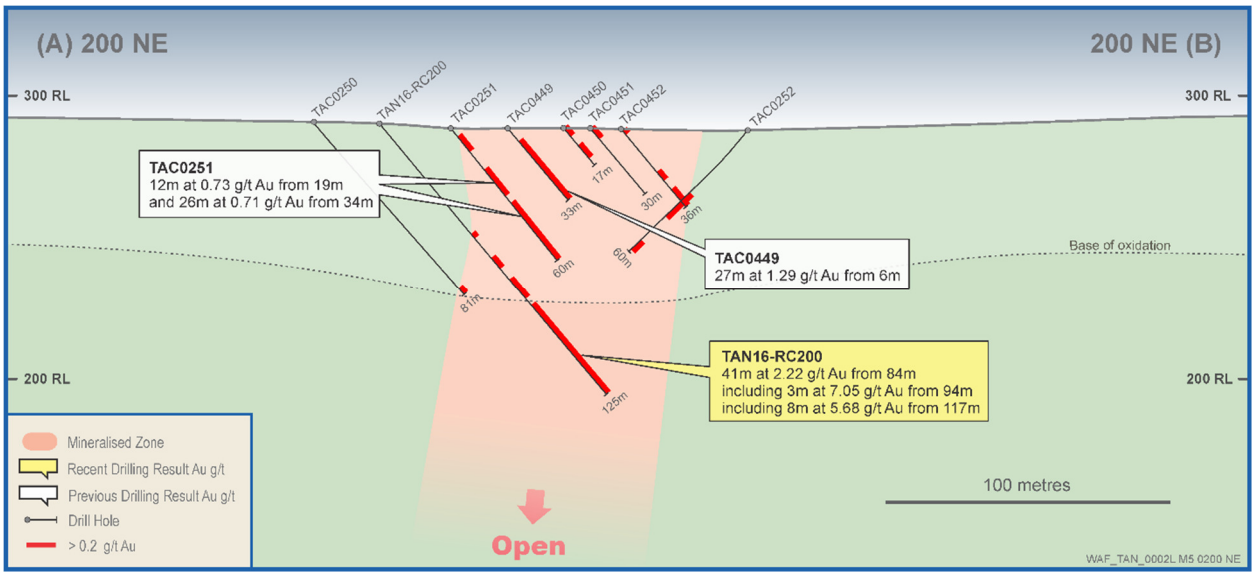


Figure 5: M1 North Summary Plan

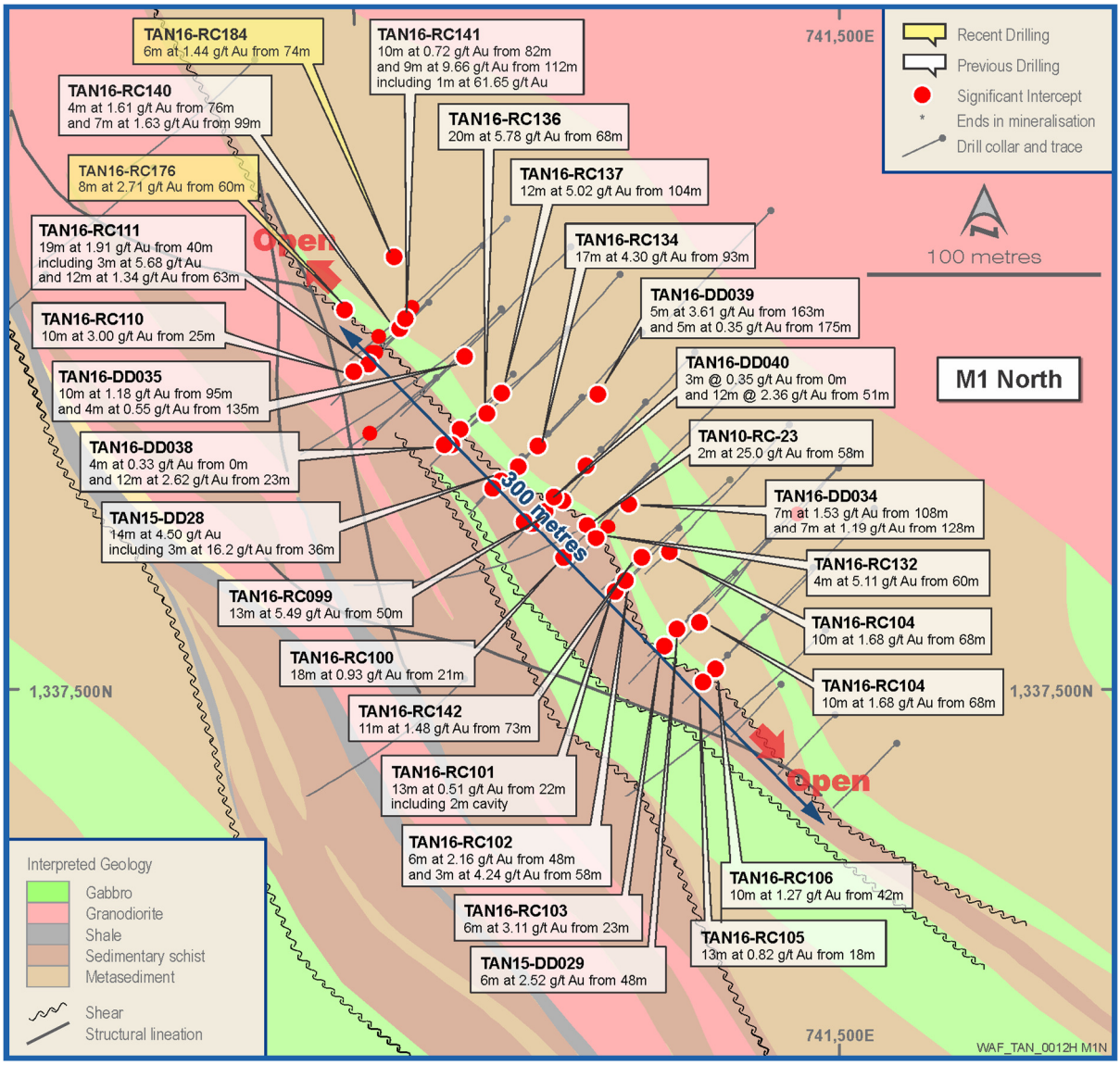


Table 1 M1 Significant Intercepts 0.2 g/t Cut Off											
Hole ID	**From**	**To**	**Interval**	**Au g/t**	**Dip**	**Azi**	**EOH**	**Easting**	**Northing**	**RL**	**Section**
TAN16-RC176	60	68	8	2.71	-50	225	123	741317	1337690	305	NW0300
TAN16-RC180	17	26	9	0.85	-50	45	127	741106	1337765	309	NW0500
TAN16-RC180	32	39	7	0.83	-50	45	127	741106	1337765	309	NW0500
TAN16-RC180	105	127	22	0.37	-50	45	127	741106	1337765	309	NW0500
TAN16-RC181	4	14	10	0.54	-50	45	93	741122	1337783	309	NW0500
TAN16-RC181	64	74	10	0.51	-50	45	93	741122	1337783	309	NW0500
TAN16-RC182	48	57	9	2.67	-50	225	63	741569	1336958	300	SE0400
TAN16-RC184	74	80	6	1.44	-50	225	153	741345	1337720	304	NW0300

Table 2 M5 Significant Intercepts 0.2 g/t Cut Off											
Hole ID	**From**	**To**	**Interval**	**Au g/t**	**Dip**	**Azi**	**EOH**	**Easting**	**Northing**	**RL**	**Section**
TAN16-RC176	60	68	8	2.71	-50	225	123	741317	1337690	305	NW0300
TAN16-RC189	80	102	22	1.15	-50	120	102	742383	1336428	294	SW0450
TAN16-RC190	28	34	6	1.08	-50	120	103	742436	1336512	294	SW0350
TAN16-RC190	87	103	16	0.59	-50	120	103	742436	1336512	294	SW0350
TAN16-RC191	76	78	2	2.51	-50	120	92	742457	1336502	294	SW0350
TAN16-RC192	70	78	8	0.7	-50	120	87	742487	1336532	294	SW0300
TAN16-RC193	58	87	29	1.6	-50	120	87	742512	1336587	294	SW0250
TAN16-RC194	19	34	15	1.32	-50	120	135	742546	1336673	294	SW0150
TAN16-RC194	85	124	39	0.71	-50	120	135	742546	1336673	294	SW0150
TAN16-RC195	48	70	22	0.85	-50	120	117	742505	1336692	294	SW0150
TAN16-RC196	36	69	33	1.54	-50	120	81	742575	1336656	293	SW0150
TAN16-RC197	73	81	8	0.63	-50	120	161	742548	1336739	294	SW0100
TAN16-RC197	125	161	36	0.47	-50	120	161	742548	1336739	294	SW0100
TAN16-RC198	29	43	14	0.98	-50	120	135	742609	1336754	292	SW0050
TAN16-RC198	71	103	32	0.72	-50	120	135	742609	1336754	292	SW0050
TAN16-RC198	106	114	8	0.74	-50	120	135	742609	1336754	292	SW0050
TAN16-RC199	57	63	6	0.84	-50	120	147	742659	1336851	291	NE0050
TAN16-RC199	73	129	56	0.79	-50	120	147	742659	1336851	291	NE0050
TAN16-RC200	84	125	41	2.22	-50	120	125	742743	1336966	291	NE0200
TAN16-RC201	57	65	8	0.65	-50	120	159	742799	1337054	290	NE0300
TAN16-RC201	81	136	55	0.99	-50	120	159	742799	1337054	290	NE0300
TAN16-RC202	11	92	81	1.12	-50	120	93	742824	1337034	289	NE0300
TAN16-RC203	35	93	58	0.8	-50	120	111	742872	1337128	290	NE0400
TAN16-RC203	97	111	14	1.02	-50	120	111	742872	1337128	290	NE0400
TAN16-RC204	45	63	18	0.45	-50	120	107	742908	1337223	289	NE0500
TAN16-RC204	72	104	32	0.76	-50	120	107	742908	1337223	289	NE0500
TAN16-RC205	1	42	41	1.19	-50	120	106	742898	1337115	289	NE0400
TAN16-RC205	46	62	16	0.57	-50	120	106	742898	1337115	289	NE0400
TAN16-RC205	67	85	18	0.55	-50	120	106	742898	1337115	289	NE0400
TAN16-RC205	88	105	17	0.47	-50	120	106	742898	1337115	289	NE0400

Table 3 M5 Significant Intercepts 2 g/t Cut Off											
Hole ID	**From**	**To**	**Interval**	**Au g/t**	**Dip**	**Azi**	**EOH**	**Easting**	**Northing**	**RL**	**Section**
TAN16-RC189	97	102	5	4.12	-50	120	102	742383	1336428	294	SW0450
TAN16-RC193	81	85	4	9.38	-50	120	87	742512	1336587	294	SW0250
TAN16-RC196	59	63	4	2.69	-50	120	81	742575	1336656	293	SW0150
TAN16-RC196	66	68	2	6.59	-50	120	81	742575	1336656	293	SW0150
TAN16-RC198	33	36	3	2.85	-50	120	135	742609	1336754	292	SW0050
TAN16-RC199	114	117	3	4.52	-50	120	147	742659	1336851	291	NE0050

Table 3 M5 Significant Intercepts 2 g/t Cut Off											
Hole ID	**From**	**To**	**Interval**	**Au g/t**	**Dip**	**Azi**	**EOH**	**Easting**	**Northing**	**RL**	**Section**
TAN16-RC200	94	97	3	7.05	-50	120	125	742743	1336966	291	NE0200
TAN16-RC200	107	109	2	3.41	-50	120	125	742743	1336966	291	NE0200
TAN16-RC200	117	125	8	5.68	-50	120	125	742743	1336966	291	NE0200
TAN16-RC201	92	97	5	3.3	-50	120	159	742799	1337054	290	NE0300
TAN16-RC201	120	122	2	2.71	-50	120	159	742799	1337054	290	NE0300
TAN16-RC202	47	51	4	2.51	-50	120	93	742824	1337034	289	NE0300
TAN16-RC202	75	83	8	3.72	-50	120	93	742824	1337034	289	NE0300
TAN16-RC203	80	83	3	2.34	-50	120	111	742872	1337128	290	NE0400
TAN16-RC203	106	110	4	1.9	-50	120	111	742872	1337128	290	NE0400
TAN16-RC205	31	35	4	2.36	-50	120	106	742898	1337115	289	NE0400

- * denotes ending in mineralisation
- All holes are RC and diamond holes.
- All reported intersections from the current 2016 program are assayed at 1m intervals.
- Sample preparation and Fire Assay conducted by BIGS Ouagadougou. Assayed by 50g fire assay with AAS finish.
- Mineralised intervals reported with a maximum of 2 metre of internal dilution of less than 0.20g/t and 2g/t gold. No top cut applied.
- Sample preparation and Fire Assay conducted by BIGS Ouagadougou. Assayed by 50g fire assay with AAS finish.
- QA/QC protocol: For RC samples we insert one blank, one standard and one duplicate for every 17 samples (3 QA/QC within every 20 samples).

Competent Persons and Qualified Persons 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

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.

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.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling Technique	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The Mankarga area is being drilled using Diamond Core Drilling (DD) and Reverse Circulation (RC) drilling. The drill spacing is being in-filled to a nominal 25m x 20m grid spacing. A total program of 8000m is proposed. Holes are angled towards 045° or 225°magnetic at M1 and M3 and 120° where possible at M5 at declinations of -50°, to optimally intersect mineralised zones. All RC samples were weighed to determine recoveries. All potentially mineralised zones were then split and sampled at 1m intervals using three-tier riffle splitters. QA/QC procedures were completed as per industry best practice standards (certified blanks and standards and duplicate sampling). Samples were despatched to BIGS in Ouagadougou for sample preparation, where they were crushed, dried and pulverised to produce a sub sample for analysis. BIGS has a fire assay facility in Ouagadougou where 50g fire assays, AAS finishes and screen fire assays have been conducted. Historic sampling preparation and assaying was completed at Abilabs and SGS laboratories located in Ouagadougou. Historic samples we analysed by Fire Assay method with AAS finish.
Drilling	Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Reverse Circulation "RC" drilling within the resource area comprises 4.5 inch diameter face sampling hammer and aircore blade drilling and hole depths range from 13m to 60m. Diamond drilling in progress comprises both NQ and HQ diameter core, at holes between 75m and 350m depth.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC recoveries are logged and recorded in the database. Overall recoveries are >75% for the RC; there are no significant sample recovery problems. A technician is always present at the rig to monitor and record recovery. RC samples were visually checked for recovery, moisture and contamination. The bulk of the Resource is defined by DD and RC drilling, which have high sample recoveries. The style of mineralisation, with common higher-grades, require large diameter core and good recoveries to evaluate the deposit adequately. The consistency of the mineralised intervals and density of drilling is considered to prevent any sample bias issues due to material loss or gain.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc.) photography. The total length and percentage of the relevant intersections logged.	Geotechnical logging was carried out on all diamond drill holes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure/Geotech table of the database. Logging of diamond core and RC samples recorded lithology, mineralogy, mineralisation, structural (DDH only), weathering, alteration, colour and other features of the samples. Core was photographed in both dry and wet form. All drilling has been logged to standard that is appropriate for the category of Resource which is being reported.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	RC samples were collected on the rig using a three tier riffle splitter. All samples were dry. The sample preparation for all samples follows industry best practice. BIGS in Ouagadougou for sample preparation, where they were crushed, dried and pulverised to produce a sub sample for analysis. Sample preparation involving oven drying, coarse crushing, followed by total pulverisation LM2 grinding mills to a grind size of 90% passing 75 microns. Field QC procedures involve the use of certified reference material as assay standards, blanks, and duplicates for the RC samples only. The insertion rate of these averaged 3:20 for RC. Field duplicates were taken on for both 1m RC splits using a riffle splitter. The sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.

Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The laboratory used an aqua regia digest followed by fire assay for with an AAS finish for gold analysis. No geophysical tools were used to determine any element concentrations used in this Resource Estimate. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 micron was being attained. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlight that sample assay values are accurate and that contamination has been contained. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits. Sample preparation conducted and fire assay performed by BIGS SARL -Assayed by 50g fire assay with AAS finish. QA/QC protocol: For diamond core one blank and one standard inserted for every 18 core samples (2 QA/QC samples within every 20 samples dispatched, or 1 QA/QC sample per 10 samples despatched) and no duplicates. QA/QC protocol: For RC samples we insert one blank, one standard and one duplicate for every 17 samples (3 QA/QC within every 20 samples or 1 every 8.5 samples).
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	WAF's QP R. Hyde has verified significant intersections in diamond core and RC drilling. Primary data was collected using a set of company standard ExcelTM templates on ToughbookTM laptop computers using lookup codes. The information was validated on-site by the Company's database technicians and then merged and validated into a final Access TM database by the company's database manager.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	All drill holes have been located by DGPS in UTM grid WGS84 Z30N. Down-hole surveys were completed at the end of every hole where possible using a Reflex down-hole survey tool, taking measurements every. DGPS was used for topographic control.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied	The nominal drill hole spacing is 20m (northwest) by 100m (northeast). The mineralised domains have demonstrated sufficient continuity in both geological and grade to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. Historic samples have been composited to three metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit). WAF intends to update the Mankarga 5 Resource following the current work programs, in the first quarter of 2014.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The majority of the data is drilled to either magnetic 120° or 300° orientations, which is orthogonal/perpendicular to the orientation of the mineralised trend. The bulk of the drilling is almost perpendicular to the mineralised domains. Structural logging based on oriented core indicates that the main mineralisation controls are largely perpendicular to drill direction. No orientation based sampling bias has been identified in the data at this point.
Sample Security	The measures taken to ensure sample security	Chain of custody is managed by WAF. Samples are stored on site and delivered by WAF personnel to BIGS Ouagadougou for sample preparation. Whilst in storage, they are kept under guard in a locked yard. Tracking sheets are used track the progress of batches of samples
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	WAF personnel and consultants have completed numerous site visits and data reviews since acquiring the project in 2014. No material issues were noted. A technical report is located on WAF's website.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Boulsa Project tenements covers over 1,600km2, granting the holders the right to explore for gold. The tenements have been acquired by either direct grant to WAF or its subsidiaries or by contractual agreements with tenement holders. All agreements provide WAF with the right to obtain an ultimate interest of 100%. All licences, permits and claims are granted for gold. All fees have been paid, and the permits are valid and up to date with the Burkinabe authorities. The payment of gross production royalties are provided for by the Mining Code and the amount of royalty to be paid for ranges from 3% (<US$1000), 4% ($1000-1300) and 5% (>$1300).
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Very little exploration has been carried out over greater project the tenement prior to WAF's involvement which commenced in 2008, with the exception of the Tanlouka Permit. The area comprising the Tanlouka Permit has been held by Channel Resources Ltd since the early 1990's. Work recommenced in earnest on the Tanlouka Permit in 2010. WAF acquired Channel Resources Ltd on January 17th 2014. Available historic records and data were reviewed by both WAF during Due Diligence prior to the acquisition.
Geology	Deposit type, geological setting and style of mineralisation.	The Boulsa Project straddles some 70km strike length of the Manga-Sebba greenstone belt, which bifurcates and trends northeast and east-northeast respectively from southern-central Burkina Faso into Niger over some 450km. The south-eastern portion of the project area covers the southern extension of the Fada N'Gourma Belt. Lithologies comprise volcano-plutonic bodies including amphibolised basalts with amphiboloschists, andesites and basalts, rhyolites and rhyodacites, brecciated tuffs, and gabbroic bodies including pyroxenite and serpentinite. Gold mineralisation in the project area is mesothermal orogenic in origin and structurally controlled. The project also contains shear hosted porphyry related copper-gold-molybdenum mineralisation on the Sartenga Permit which is believed to be unique in West Africa."
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Intercepts that form the basis of this announcement are tabulated in Table 1 in the body of the announcement and incorporate Hole ID, Easting, Northing, Dip, Azimuth, Depth and Assay data for mineralised intervals. Appropriate maps and plans also accompany this announcement.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	All intersections are assayed on one meter intervals No top cuts have been applied to exploration results. Mineralised intervals are reported with a maximum of 2m of internal dilution of less than 0.2g/t Au. Higher grade zones are reported with a maximum of internal dilution of less than 2g/t Au of internal dilution. Mineralised intervals are reported on a weighted average basis.

Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The orientation of the mineralised zone has been established and the majority of the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner. However, due to topographic limitations some holes were drilled from less than ideal orientations.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	The appropriate plans and sections have been included in the body of this document.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All grades, high and low, are reported accurately with "from" and "to" depths and "hole identification" shown.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Preliminary metallurgical test work has been completed, with excellent results. Gold recoveries exceed 95% from oxide bottle roll tests, exceed 92% for sulphide bottle roll tests and a significant proportion of the gold is recoverable by gravity concentration. Additional metallurgical test work is planned.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further infill drilling is planned and is ongoing, aimed at increasing the amount of resource categorized as Indicated, as well as upgrading some of the Indicated Resource to Measured status. Drilling aimed at increasing the Resource below the current depth extent is also planned. A figure showing proposed work programs is included in the body of this report.