



Sub-Saharan Resources NL

17th February 2009

ASX Announcement

Sale of Tanzanian Assets

Sub-Saharan Resources NL (ASX:SBS) has signed a binding Heads of Agreement (“HOA”) with Western Metals Limited (**ASX:WMT**) to acquire SBS’s interests in a number of gold exploration projects in Tanzania for the purchase price of a total of \$6.25million.

The key commercial terms include:

- WMT has paid a deposit of A\$100,000 to SBS on signing of the HOA and a further deposit of A\$150,000 is payable on signing of the formal sale agreement.
- WMT will pay SBS A\$750,000 on Completion of the transaction.
- WMT will pay SBS a further A\$250,000 on 31 December 2009, subject to finalisation of certain tax liabilities associated with the assets being sold.
- WMT will pay SBS A\$5.0m on the commencement of commercial production from the Nyanzaga Gold Project in Tanzania, which hosts the Tusker Gold deposit (4.5million ozs grading 1.15g/t gold).

The funds received from this transaction will be used to further advance the high grade Koka gold deposit in Eritrea that contains the previously announced Indicated and Inferred resource of 1.04Mozs grading 6.2g/t gold.

SBS has enjoyed a long association in Tanzania and this sale will allow the company to focus its attention on developing resources in Eritrea.

For and on behalf of

Sub-Saharan Resources NL
Web site: www.subsahara.com.au

M.R. Griffiths
Managing Director

FOR FURTHER INFORMATION:

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Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M R Griffiths, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Griffiths is a full-time employee of Sub-Sahara Resources NL. Mr Griffiths 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Griffiths consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.