



West African Resources Limited

ACN 121 539 375

Principal Office:

Unit 14, 531 Hay Street

Subiaco WA 6008

Western Australia

Phone: + 61 8 9481 7344

Fax: + 61 8 9481 7355

Email: info@westafricanresources.com

Web: www.westafricanresources.com

ASX ANNOUNCEMENT

Friday 31st August 2012

**West African Resources raises \$4.4 million to
accelerate Sartenga discovery**

West African Resources (ASX: WAF) is pleased to announce that it will complete a \$4.4 million (\$4.1 million after costs) placement of 22 million ordinary shares at 20 cents each to accelerate drilling at its 100%-owned Sartenga discovery, part of the Boulsa Project, in Burkina Faso.

The placement was taken up by technically focussed institutional investors and high net worth individuals.

Managing Director Richard Hyde said: "We are delighted with the tightly-placed raising which enables us to accelerate the drill-out of our exciting and large-scale copper-gold discovery at Sartenga."

West African will use the funds to commence drilling out Sartenga, initially using large contractor diamond rigs to enable drilling deeper than 400 metres.

Company-owned aircore, RC and diamond rigs will continue step-out drilling at Sartenga to extend the current 3km-long strike length.

The Company will continue to provide frequent drill results to shareholders and is targeting a maiden resource at its Sartenga and Moktedu Projects by the end of 2012.

The placement, arranged by Blackwood Capital Limited, will be made in accordance with the Company's available 15% capacity pursuant to ASX Listing Rule 7.1. The new shares, which have an issue price of 20 cents, will rank equally with existing WAF ordinary shares quoted on the ASX.

Completion of the placement and settlement is anticipated to occur on 7 September 2012.

For further information contact:

Richard Hyde

Managing Director

Ph: 0413 874 740

Nathan Ryan

Investor Relations

Ph: 0420 582 887

Email: info@westafricanresources.com

About West African Resources and the Boulsa Gold Project

The Boulsa Gold Project in Burkina Faso covers 6,370km² and 200km of strike length of early Proterozoic Birimian greenstone belts which are highly prospective for gold mineralisation. Significant results have already been returned from the project, which is located immediately along strike from Orezone Gold Corp's 5.2Moz Au Bomboré Deposit. A major Au-Cu-Mo discovery was made at the Sartenga Prospect in 2012.

West African Resources Ltd is focused on cost-effective gold exploration, by keeping our administration and corporate costs to a minimum and exploring as expeditiously as possible. We own and operate a fleet of six drill rigs which are working continuously on the Boulsa Gold Project. Our drill fleet includes three auger rigs, one RAB rig and two multi-purpose RC-diamond rigs. In Burkina Faso we have a local exploration, drilling and support team of more than 50 people. West African Resources is committed to the training and development of our local workforce.

The Company is targeting its first resource estimate in late 2012.

Further information is available at www.westafricanresources.com