



**Amara Mining plc
("Amara" or "the Company")**

**LONG TERM STRATEGIC INVESTOR, RDV CORPORATION, TO BOLSTER AMARA VIA SHARE
PURCHASE AGREEMENT WITH AMLIB HOLDINGS PLC**

Amara Mining plc, the AIM listed West African focused gold mining company, is pleased to announce that it has entered into a legally binding, conditional share purchase agreement (the "Agreement") with Amlib Holdings plc ("Amlib") pursuant to which the Company will acquire US\$10 million cash, a drilling operation and three Liberian exploration licences (the "Transaction") for an aggregate value of US\$11.0 million.

Amlib is a privately held gold exploration company with RDV Corporation ("RDV") as majority shareholder. RDV has invested in Amlib since 1999 and regards the Transaction as the optimal path to pursue its West African gold investment strategy. The experience of Amara's exploration team can assist to deliver maximum value from the Liberian assets, whilst Amlib's shareholders will benefit from exposure to Amara's broader growth portfolio. In addition to the three exploration licences, Amara will benefit from lower costs for its ongoing exploration across the region by utilising the drilling assets of Amlib (which have a net book value of US\$1.6 million), together with the support of a new strategic shareholder in RDV.

HIGHLIGHTS:

- Partnership with long-term strategic investor, RDV, to underpin the development projects within the enlarged group
- Strongly capitalised with cash from Amlib of US\$10 million, providing funds for the ongoing advancement of Amara's Baomahun Gold Project in Sierra Leone ("Baomahun") and the ongoing exploration of Amara's Yaoure Gold Project in Côte d'Ivoire ("Yaoure")
- Acquisition of Amlib Drilling Services Liberia ("ADSL"), a wholly-owned subsidiary of Amlib, which has the potential to reduce the cost of drilling across Amara's portfolio of assets
- Acquisition of three prospective exploration licences in an emerging gold producing nation
- Purchase price to be satisfied through the issuance to Amlib of 51,846,782 ordinary shares of the Company ("Consideration Shares") with an aggregate value of US\$11.0 million

Amara remains focused on delivering its targets for H2 2013 including the successful integration of the Kalsaka and Segá Gold Projects in Burkina Faso ("Kalsaka/Segá"), the results of the optimisation work for the smaller plant and pit scenario for Baomahun and the completion of the mineral resource update for Yaoure.

Peter Spivey, Chief Executive Officer of Amara, commented:

"Combining Amara's experience in exploring, developing and operating gold mines with RDV's financial support will allow us to realise the growth opportunities within the enlarged group. The

acquisition of three grassroots properties in Liberia provides additional exploration potential for the future, while our core focus remains on delivering our key targets for H2 2013 at Baomahun, Yaoure and Kalsaka/Sega. Through Amara's partnership with RDV, we will be able to progress both Amara and Amlib's assets to benefit all shareholders."

Jerry Tubergen, President and Chief Executive Officer of RDV, commented:

"RDV has invested in West African mining for over a decade and we have close ties to the Amara management team through Amara and Amlib's mutual non-executive director, Geoff Stanley. We have been impressed with Amara's ability to bring profitable mines into production and progress its growth projects along the development pipeline and we believe that moving Amlib's assets into the Amara portfolio is the best way to deliver returns on our investment. We look forward to strengthening the relationship with Amara as the Company grows into a larger, more sustainable producer."

Management Conference Call

The Company will host a conference call for analysts and investors at 9:30am UK time today. Dial in details are as follows:

Telephone number (toll free from UK):	0808 237 0030
Other parts of the world:	+44 (0)203 139 4830
Passcode:	22430179#

A second conference call will be hosted at 9:30am EDT/2:30pm UK time today for North American analysts and investors. Dial-in details are as follows:

Canada	1866 404 5783
USA	1866 928 7517
Other parts of the world	+44 (0)203 139 4830
Participant PIN Code:	22430179#

A presentation to accompany the conference calls is available at www.amaramining.com

Strategic Rationale

The acquisition of the US\$10 million cash, a drilling operation and three Liberian exploration licences (the "Amlib Assets") will be effected through the acquisition from Amlib of the entire issued share capital of AUMJ Limited in exchange for the issue of the Consideration Shares. This brings a prospective exploration property portfolio to Amara alongside an established drilling operation capable of reducing the long term exploration costs across Amara's asset base. It is underpinned by a strategic investor, RDV, which will assist in ensuring the Company remains well-funded going forwards. Prior to the Transaction, Amara had a producing gold mine, a feasibility stage project and an advanced exploration project. The Amlib assets provide the final part of the development pipeline: early-stage exploration. Since Amara has a strong presence in neighbouring Sierra Leone, the Company's advancement into Liberia can be done in a cost effective manner using existing management and procurement structures.

While Amara's focus will remain on delivering its targets for H2 2013 at its existing assets, the Transaction will broaden the Company's geographical diversification and give it exposure to land

packages in Liberia with good exploration potential. The US\$10 million acquired with the Amlib Assets will provide useful working capital for Amara to deliver its near-term goals at Kalsaka/Sega, Baomahun and Yaoure.

Overview of RDV Corporation

RDV is a multi-generational family wealth management business for the extended DeVos family. Included in the family holdings is a 50% ownership of Amway Corporation, the NBA franchise Orlando Magic and a substantial portfolio of privately held businesses operating around the globe. RDV's stated investment approach is to be a long-term supportive shareholder that aligns itself with groups that offer industry-leading knowledge and capabilities in various sectors and markets. It has invested in West African gold via Amlib since 1999 and this transaction better aligns its gold equity investment with its investment philosophy. RDV firmly believes in the opportunity that Amara offers for a diversified growth story in the region and intends to be a long-term strategic backer of Amara as it develops the Baomahun and Yaoure projects, whilst delivering sustainable growth through grassroots exploration across the region.

Following the completion of the Transaction, RDV intends to nominate a non-executive director to serve on Amara's Board.

Amlib's Assets

In addition to US\$10 million cash, Amara will, through the acquisition of ADSL, acquire an established drilling business that has operated in Liberia for 10 years. The operational team has combined experienced of over 80 years' and have provided services to Amlib and external clients with a total of five drill rigs plus supporting equipment and infrastructure. Amara intends to use some of the drill rigs and operational team for the 2014 drilling campaign at Yaoure. This has the potential to significantly reduce direct drilling expenditure in 2014, with savings estimated at US\$2-3 million for a 30,000 metre diamond drill programme, maximising the Company's exploration budgets.

Amlib will also transfer three exploration licences to Amara: the Cestos project in central Liberia, the Kle Kle project in the west and the Zwedru project in the east of the country. The 1,870km² Cestos licence is the most advanced, with a strike length of 85km along the Cestos Shear Zone, which separates the Birimian and Archean provinces in the south of Liberia. Surface exploration has identified 23 prospects with limited trenching and drilling over two prospects to date generating encouraging results. Amara will carry out a full analysis of historical exploration work across all three licences before deciding on future exploration programmes.

Transaction Details

The Transaction will be effected through the acquisition from Amlib of the entire issued share capital of AUMJ Limited in exchange for the issue of the Consideration Shares. ADSL is a wholly-owned subsidiary of AUMJ Limited. The Transaction is conditional upon, inter alia, Amlib raising the US\$10 million cash from its shareholders (which is supported by their 88.2% shareholder, RDV), together with standard closing conditions for a transaction of this nature. It is expected that completion of the Transaction will take place on or around 25 November 2013.

The unaudited net book value of the drilling assets of ADSL at the date of the transaction, including inventory, is US\$1.6 million. In the 11 months ended 31 August 2013 the unaudited pre-tax profit attributable to the drilling operations was US\$1.3 million, including US\$0.5 million generated from related party operations. The unaudited deferred exploration expenditure on the exploration licences being acquired at the date of the transaction in the books of Amlib, plus the net book value of related exploration equipment, totals US\$18.5 million.

Following Completion, Amlib will hold approximately 23.6% of the Company's issued share capital as so enlarged by the issue of the Consideration Shares, with RDV interested in between 20.8% and 22.8% depending on the number of shares to be taken up by other Amlib shareholders in the US\$10 million raising. At this point Amlib intends to distribute the Consideration Shares to its underlying shareholders. Those Consideration Shares issued to RDV are subject to a one year lock-in period. Thereafter, any disposal of the Consideration Shares would be subject to orderly marketing arrangements for a period of a further year, the terms of which have been agreed by the parties.

For more information please contact:

Amara Mining plc +44 (0)20 7398 1420
John McGloin, Chairman
Peter Spivey, Chief Executive Officer
Pete Gardner, Finance Director
Katharine Sutton, Head of Investor Relations

Canaccord Genuity Limited +44 (0)20 7523 8000
(Nominated Adviser & Broker, London)
Neil Elliot
Chris Fincken
Joe Weaving

Bell Pottinger - Pelham +44 (0)20 7861 3232
(Financial Public Relations)
Charlie Vivian
James Macfarlane

About Amara Mining plc

Amara is a gold developer-producer with assets in West Africa. The Company generates cash flow through its Kalsaka/Sega gold mine in Burkina Faso. Amara remains focused on its objective of becoming a mid-tier producer through the development of its Baomahun project in Sierra Leone and its Yaoure project in Côte d'Ivoire. With its experience of bringing new mines into production and a project pipeline spanning three countries, Amara aims to further increase its production profile with highly prospective opportunities across all assets.

This report includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

All statements other than statements of historical fact included in this report, including, without limitation, the positioning of the Company for future success, statements regarding exploration, production estimates and future objectives of Amara, are forward-looking information that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such

statements. Important factors that could cause actual results to differ materially from Amara's expectations include, among others, risks related to international operations, expected time for the Yaoure resource update, expecting timing for the Baomahun optimisation work, exploration potential at the Cestos, Kle Kle and Zwedru projects, the, changes in project parameters as plans continue to be refined as well as the future price of gold. Although Amara has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Amara does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

Peter Brown is a "Qualified Person" within the definition of National Instrument 43-101 and has verified the data disclosed in this release and reviewed and approved the information contained within this announcement. Dr Brown (MIMMM) is the Group Exploration Manager.