

11 April 2014

AIM:AMA

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

**RESULT OF OPEN OFFER AND RESULT OF GENERAL MEETING**

On 21 March 2014, the Board of Amara, the AIM listed West African focused gold mining company, announced details of the Placing to raise £18.2 million (US\$30 million) through the issue of 107,058,823 New Ordinary Shares and the Open Offer to raise up to £4.2 million (US\$6.9 million) through the issue of up to 24,468,439 New Ordinary Shares, both at an Issue Price of 17.0 pence per share.

The Open Offer closed for acceptances at 11.00 a.m. on 10 April 2014. The Company is pleased to announce that it has received valid acceptances in respect of 1,705,050 Open Offer Shares from Qualifying Shareholders, including applications under the Excess Application Facility. This represents 7.0 per cent. of the Open Offer Shares offered.

Amara is also pleased to announce that at its General Meeting held earlier today, all of the resolutions as set out in the Circular dated 25 March 2014 were duly passed.

The Company has therefore raised aggregate gross proceeds of approximately £18.5 million (US\$30.5 million) through the Placing and Open Offer.

Application will be made to AIM, a market operated by the London Stock Exchange plc, for Admission of the 108,763,873 New Ordinary Shares issued pursuant to the Placing and Open Offer. It is expected that Admission of the New Ordinary Shares to trading on AIM will become effective at 8.00 a.m. (London time) on 17 April 2014.

The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares and therefore rank equally for all dividends or other distributions declared, made or paid after the date of issue of the New Ordinary Shares.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on 17 April 2014 and definitive share certificates for the New Ordinary Shares (in certificated form) are expected to be despatched to shareholders by 24 April 2014.

The Placing and Open Offer remain conditional upon Admission occurring on or around 8.00 a.m. on 17 April 2014 or such later time or date as the parties to the Placing Agreement may determine (not being later than 8.00 a.m. on 17 May 2014).

All defined terms in this announcement shall have the meanings ascribed to them in the announcement of 21 March 2014. The Company has used the foreign exchange reference rate as at 20 March 2014 of £1/\$1.6484 in order to maintain consistency with the Circular which was sent to shareholders on 25 March 2014.

**For more information please contact:**

**Amara Mining plc**

+44 (0)20 7398 1420

Catherine Apthorpe, Company Secretary  
Katharine Sutton, Head of Investor Relations

**Peel Hunt LLP**

+44 (0)20 7418 8900

(Nominated Adviser & Joint Broker)

Matthew Armitt

Ross Allister

**GMP Securities Europe LLP**

+44 (0)20 7647 2800

(Joint Broker)

Richard Greenfield

David Wargo

**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 is focused on unlocking the value in its development projects. At Yaoure in Côte d'Ivoire, this will be done by increasing the confidence in the existing Mineral Resource and economics at the project as the Company progresses it through to Pre-Feasibility Study and Bankable Feasibility Study. At Baomahun, this will be done by gaining an improved understanding of the exploration upside potential and underground opportunity. With its experience of bringing new mines into production and a project pipeline spanning four countries, Amara aims to further increase its production profile with highly prospective opportunities across all assets.