21 October 2014

For immediate release

West African Minerals Corporation
("WAFM" or the "Company")

WAFM's South Sanaga license in coastal Cameroon

Reconnaissance drilling intersects multiple magnetite gneiss packages
Grades and thicknesses validate resource drilling program for maiden MRE
Metallurgical testing achieves average concentrate grade of 69%

Madina final assay results confirm mineralised thicknesses of 40-220m of 39-42% Fe

West African Minerals Corporation (AIM: WAFM) is pleased to announce the results of its reconnaissance drilling program on the South Sanaga iron ore license located about 60km from the existing port and infrastructure at Douala and within 10km of the main railway between Yaoundé and Douala. Drilling intersected multiple coarse-grained magnetite gneiss packages with grades and thicknesses sufficient to initiate a follow up drill program designed to deliver a maiden mineral resource estimate (MRE) in early 2015. Preliminary metallurgical test work performed by ALS Laboratories on samples of magnetite gneiss have produced concentrates with iron grades averaging 69% Fe.

In addition, at the Company's Madina license (EL06/11) in Sierra Leone, all assay results have now been received for the trenching program and confirm a Marampa Group hematite schist exploration target over 1.5km of strike length with an average width at surface of approximately 220m and iron grades of 39-42%.

Results of Reconnaissance Drilling

The reconnaissance drilling program which commenced in July of this year at South Sanaga has now been completed comprising 1,729m of diamond drilling in seventeen holes. Drilling intersected several units of magnetite gneiss dipping consistently to the NW at 40-50 degrees. These magnetite gneiss units contain significant iron intersections as summarized in the Table 1 below.

In view of the encouraging reconnaissance drilling results combined with the positive metallurgical test work, the Company has initiated a reverse circulation (RC) infill drilling program of approximately 2,000m towards a maiden MRE in early 2015 (Figure 2). A preliminary high level logistical study for the Sanaga permit is ongoing to assess the existing infrastructure including rail access from the lease area, roads, river access, pipeline potential and port availability at Douala.

Table 1: Significant (>30% Fe over >10m) intersections from reconnaissance drilling

Hole ID	Depth from (m)	Depth to (m)	Length (m)	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	P (%)	LOI (%)
SDD001	0.00	15.82	15.82	30.2	41.7	9.5	0.04	4.71
SDD002	36.68	53.50	16.82	31.5	47.9	3.2	0.05	0.42
SDD003	0.00	36.51	36.51	32.1	44.2	5.3	0.04	2.59
SDD004	90.00	110.00	20.00	31.0	48.9	3.0	0.05	0.61
SDD005	0.00	31.10	31.10	41.0	28.1	7.9	0.05	4.79
SDD006	129.54	162.43	32.89	30.5	48.5	3.1	0.05	0.51
SDD006	168.26	181.40	13.14	32.5	50.0	1.5	0.04	0.55
SDD007	2.23	16.80	14.57	38.1	34.1	6.2	0.05	3.62
SDD007	54.20	86.00	31.80	30.0	49.3	3.3	0.06	0.51
SDD008	0.80	16.25	15.45	31.2	41.8	8.0	0.08	4.35
SDD008	27.00	62.24	35.24	31.4	47.9	2.9	0.05	0.55
SDD011	0.00	11.14	11.14	32.5	41.5	7.1	0.06	3.57
SDD012	14.00	72.54	58.54	30.2	49.4	3.1	0.05	0.40

* Downhole intersection lengths reported above approximate true thicknesses

Preliminary Metallurgical Test Work at South Sanaga

The preliminary metallurgical test work was conducted by ALS Laboratories on a total of eleven samples, seven samples of fresh, and four samples of oxidised magnetite-bearing gneiss.

Davis Tube Recovery (DTR) magnetic separation at a grind size of 75 μm yielded concentrates of approximately 69% Fe at average mass recoveries of 48% for fresh, and 35% for oxidised material.

Table 2: DTR Summary (1.8A, 3500 Gauss)

Ore type	Grind Size (μm)	Feed Grade (%)	Conc. Fe (%)	Mass Recovery (%)	SiO2 (%)	Al2O3 %	P (%)
Fresh	75	36.0	68.9	48.3	3.3	0.7	0.00
Oxidised	75	34.5	69.3	35.4	1.6	0.8	0.01

Madina (EL06/11) **– Sierra Leone**

Assay results for all trenches have now been received and confirm the presence of a robust Marampa Group hematite schist unit ranging between approximately 40 and 220m true thickness at grades between 38.5% Fe and 42.3% Fe (see RNS of 29 July 2014 available on WAFM's website, www.westafricanminerals.com). Continuity of the hematite schist has been mapped for a further 5km from the northernmost trench to the license boundary (Figure 3).

Table 3: Madina Trench Program Assay results to date

	From	To	Apparent thickness	Ave. dip	True Thickness	Fe (%)	Al2O3 (%)	P (%)	S (%)	SiO2 (%)	LOI (%)
TR01	78	143	65	40	42	41.4	14.2	0.07	0.05	17.1	7.3
TR03	74	399	325	40	209	38.5	14.3	0.04	0.04	20.5	7.5
TR04	24	102	78	40	50	39.7	12.1	0.04	0.03	22.4	5.9
TR05	60	340	280	40	180	42.3	14.6	0.03	0.02	14.7	8.2
TR06	10	355	345	40	222	39.3	16.2	0.03	0.02	17.0	9.4
Average			219	40	141	40.0	14.8	0.04	0.03	17.8	8.2

Brad Mills, President of WAFM commented:

"To date the South Sanaga license continues to meet the criteria required to bring a magnetite project to development in a challenging iron ore price environment. The primary advantage is its proximity to existing port, rail and power infrastructure that carries potential for enhanced economics and closer timeline to production. Technically, the metallurgy suggests that a premium concentrate can be produced with insignificant impurities that can match the finest concentrate available in the market. We have now also initiated infill drilling on the back of a successful reconnaissance drilling program, to target a resource of up to 100Mt.

The Company's current funding will provide for the development of South Sanaga to a maiden MRE. Cost reduction measures are being implemented to preserve cash through challenging commodity markets and enable management to assess which projects present the best opportunity to deliver real value to shareholders."

QUALIFIED PERSON

The technical information contained in this announcement has been reviewed by Dr Brendan Clarke, the Head of Geology of The MSA Group. Dr Brendan Clarke is a Member of the Geological Society of South Africa and a Professional Natural Scientist (Pr.Sci.Nat) registered with the South African Council for Natural Scientific Professions. Dr Clarke has sufficient experience relevant to the style of mineralisation under consideration and to the activities which are being reported, to qualify as a Qualified Person for the purposes of this announcement.

The MSA Group has implemented best-practice QAQC protocols on the leases herein referenced including the insertion of standards, blanks and duplicates into the sampling stream. The MSA Group has reviewed the results of the QAQC programme to date and is satisfied that the assay results reported in this release are both accurate and precise.

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About West African Minerals Corporation

West African Minerals Corporation (AIM: WAFM) is an iron ore mining and exploration group focused on West Africa with interests in iron ore exploration permits in Cameroon and Sierra Leone. Through its 100 per cent owned subsidiary Compagnie Minière du Cameroun SA, WAFM owns exploration licenses in Cameroon spanning the coastal regions to the larger scale southeast deposits. Maiden Inferred Mineral Resources have been reported at the near-coastal Binga and the South Djadom licenses. The Sierra Leone licenses have demonstrated potential for enriched hematite schists typical of the Marampa Group.

Further information on the Group is available at www.westafricanminerals.com.

Glossary of terms

Fe	Chemical symbol for iron.
Magnetite	One of the most common iron minerals and an important ore of iron with the chemical formula.
Magnetite gneiss	Metamorphic rock with a distinctive layered texture due to the discontinuous segregation of quartzo-feldspathic and ferromagnesian minerals. Magnetite can form up to 50% in this iron-rich variety of gneiss.
Hematite	The principal ore mineral of iron with the chemical formula Fe_2O_3.
Schist	A metamorphic rock having a foliated, or plated, structure called schistosity in which the component flaky minerals are distinguished from the other foliated rocks, slates and gneisses by the size of their mineral crystals, being smaller than those of gneisses.
Davis tube recovery (DTR)	A testing method for determining the viability of magnetic concentration of iron ores. A slurried sample is poured slowly through a glass tube at a 45° angle between two electromagnets and the recovered iron is ascertained.
Microns/micrometres (µm)	One thousandth of a millimetre
Inferred Mineral Resource	An Inferred Mineral Resource is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity.
Reverse circulation drilling (RC)	A drilling method that utilizes a large rotary drill and air compressor to collect rock samples quickly and efficiently. The high speed and low cost of RC drilling makes it an ideal method for obtaining mineral samples.

ENDS

Figure 1

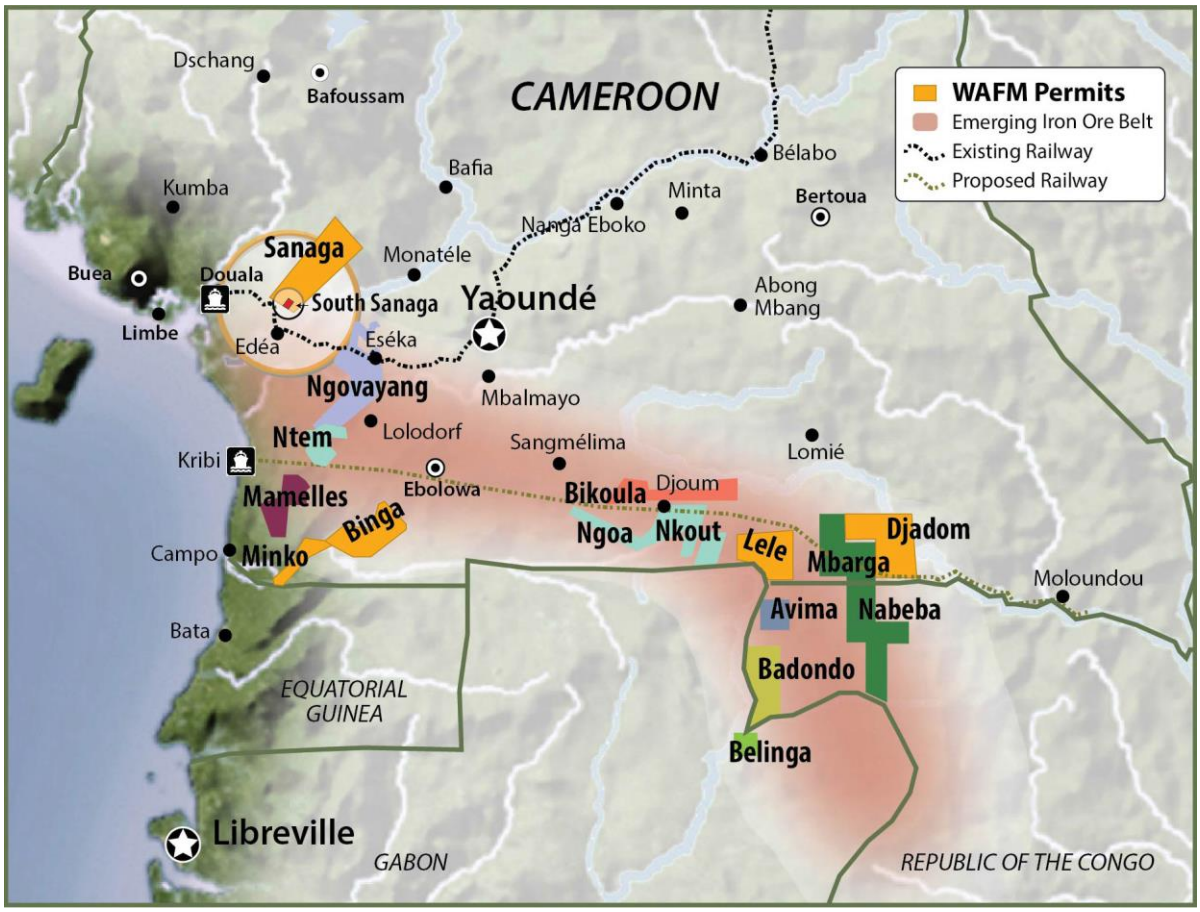
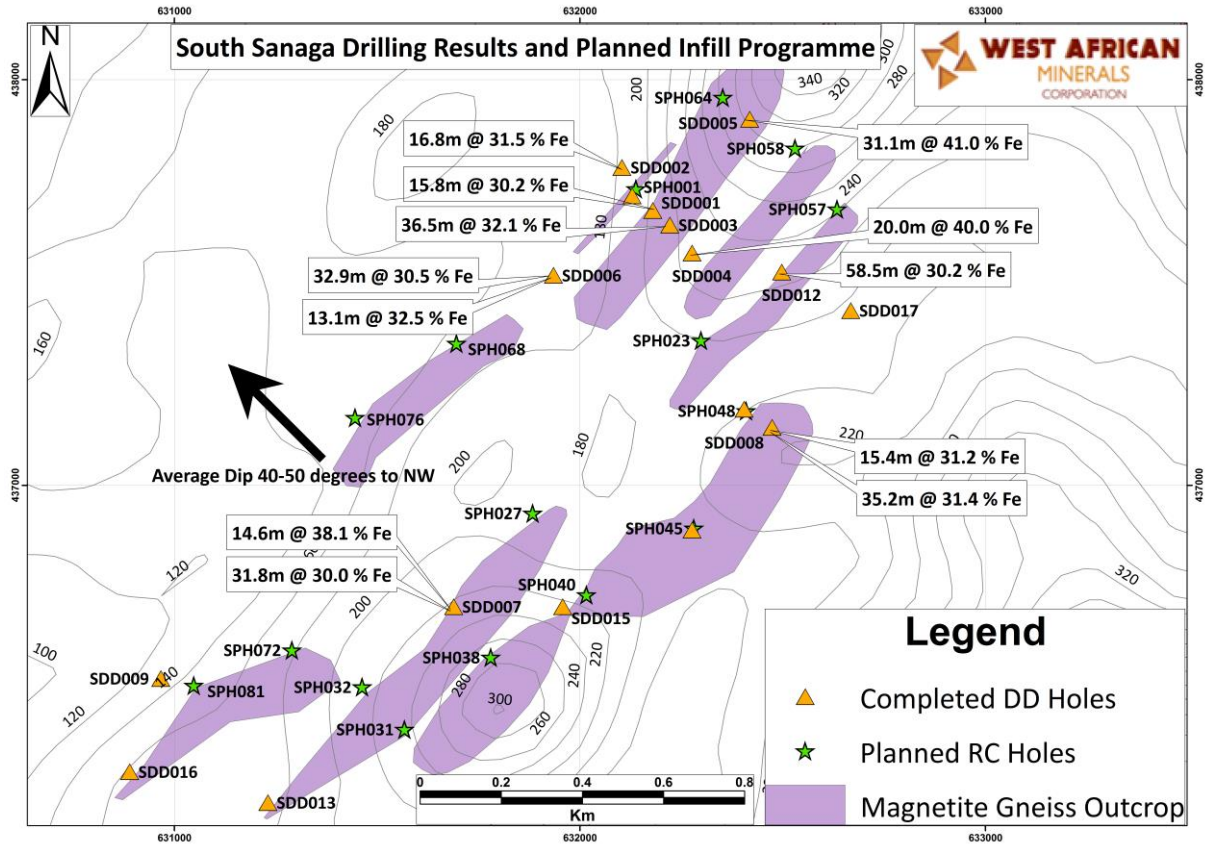


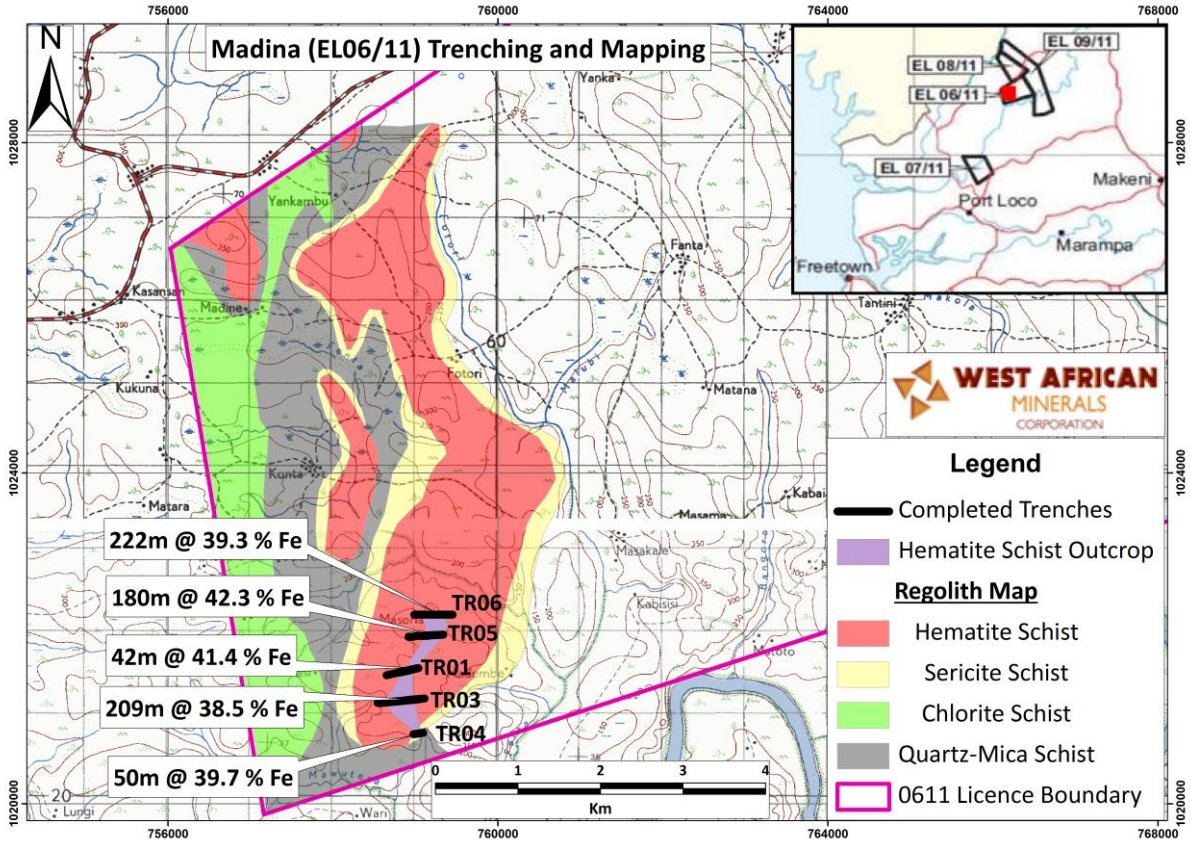
Figure 2



* Significant (>30% Fe over >10m) intersections

** Downhole intersection lengths reported above approximate true thicknesses

Figure 3


Madina (EL06/11) Trenching and Mapping
N
756000
760000
764000
768000
1028000
1024000
1020000
EL 09/11
EL 08/11
EL 06/11
EL 07/11
Makeni
Port Loco
Marampa
Freetown
Tantini
Yanka
Yankambu
Kasansan
Madina
Fotori
Fanta
Matana
Kukuna
Konta
Matara
Masama
Kabai
Masakale
Kabisisi
Mamboto
Lungi
Wari
222m @ 39.3 % Fe
180m @ 42.3 % Fe
42m @ 41.4 % Fe
209m @ 38.5 % Fe
50m @ 39.7 % Fe
TR06
TR05
TR01
TR03
TR04
0 1 2 3 4
Km
WEST AFRICAN MINERALS CORPORATION
Legend
Completed Trenches
Hematite Schist Outcrop
Regolith Map
Hematite Schist
Sericite Schist
Chlorite Schist
Quartz-Mica Schist
0611 Licence Boundary