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Kalsaka mine, Burkina Faso

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acquired by Cluff Gold (now Amara Mining) from Cluff Mining in 2004.

Various exploration work conducted by Cluff Mining from 1998 to 1999 culminated in the completion of a feasibility study in 2005 by RSG Global (updated in 2006). A technical review was conducted by SRK Consulting in 2008, which incorporated RSG's proposed operations plans but updated costs.

Brief Description: Kalsaka comprises a

conventional openpit mine and heap-leach processing operation.

Products: Gold.

Mining Method: Conventional openpit and heap leach.

Reserves: Total proven and probable reserves as at December 31, 2011, were 1.7-million tons, with a grading of 1.5 g/t gold.

Resources: Total measured and indicated reserves as at December 31, 2011, were 1.2-million tons, with a grading of 1.7 g/t gold. Inferred resources were 2.3-million tons, with a grading of 1.5 g/t gold.

Geology and Mineralisation: The Kalsaka and Sega project areas are located in the Boromo greenstone belt of central Burkina Faso where it changes orientation from north-south to east-west. This belt forms the northern portion of a major pre-Cambrian supra-crustal belt, which trends south into Côte d'Ivoire. The Kalsaka and Sega project areas are underlain by deeply weathered sedimentary and mafic volcanic formations, which have been affected by multi-phase folding, shearing and metamorphism and were intruded by mafic and felsic intrusives.

Kalsaka is positioned near an inflection point where the north-south-trending Boromo greenstone belt curves into the north-east to south-west to east-west-trending Central greenstone belt of Burkina Faso. Gold mineralisation is hosted in narrow shear zones that are orientated parallel to the regional structural grain and contain thick quartz veins whose brecciated margins host the highest grades. Structural mapping has indicated that the stratigraphic succession at Kalsaka has been isoclinally folded into a shallow west-south-west plunging syncline. The most prominent orebodies are located within, or associated with, shears

located near the fold axis.

Outcropping gold mineralisation has been identified at several locations within the Kalsaka licence area. The current life-of-mine plan, however, is based on the exploitation of only two of these – the Kalsaka Hill orebody and the K-Zone orebody, which have demonstrated, to date, to be the most continuous along strike and down-dip.

Major Infrastructure and Equipment:

Associated infrastructure includes a water supply pipeline from the nearby Kanazoe dam and mine administration buildings, a laboratory, staff housing, workshops and stores, as well as an access road.

Prospects: Kalsaka's production profile was enhanced by the recent acquisition of the neighbouring Sega project. Located 20 km north of Kalsaka, Sega hosts an indicated resource of 450 366 oz (8.3-million tons at 1.69 g/t gold) and an inferred resource of 147 344 oz (2.9-million tons at 1.58 g/t gold), providing an opportunity to enhance Kalsaka's production profile, with limited upfront capital expenditure. The company plans to start mining at Sega in the first quarter 2013 and a preliminary economic assessment on Sega is under way.

Controlling Company: Amara Mining (78%), the government of Burkina Faso (10% nondilutable, free-carried) and a local entity IMAR-B (12%).

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