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

Large Scale Drilling Programme to Commence at West African Minerals' Cameroon Projects

- Phase 2 drilling programme is planned to comprise 400 to 500 shallow holes (an estimated 18,000 to 22,500 metres in total) of Reverse Circulation (RC) drilling to verify the Phase 1 geophysical results and test for haematite-DSO with high tonnage potential.
- Drilling will begin at the near-coastal Binga permit located close to the proposed deep water multi-user port at Kribi.
- Objective is to define iron ore deposits to be followed by Phase 3 resource definition diamond core and RC drilling towards defining a maiden resource estimate by year end.

West African Minerals Corporation (AIM: WAFM), the iron ore exploration group with interests in Cameroon and Sierra Leone, is pleased to announce the start-up of its Phase 2 exploration programme at its wholly owned properties in Cameroon, following upon the success of Phase 1, which included the 27,000 line km aeromagnetic survey announced in April this year. The results of this drilling will, if positive, drive resource definition drilling programmes on the most prospective targets in conjunction with a planned fixed wing gravity survey to better define the thickest concentrations of haematite mineralisation.

The Phase 1 aeromagnetic survey successfully identified 30 discrete demagnetised zones overlying magnetite-enriched bedrock considered to represent potential direct shipping ore (DSO) targets. Importantly, 10 of these targets are on the near coastal Binga permit, which is located within 70 km of the planned deep water multi-user port near Kribi and other infrastructure, significantly reducing the time and cost to process and produce high grade iron. Inversion of the aeromagnetic data has also been completed, resulting in the generation of three-dimensional models of the distribution of highly-magnetic lithologies throughout the permit areas. These magnetic lithologies are, at this stage, considered to be magnetite-rich banded iron formations (BIF) which is the known source material of haematite-DSO in Cameroon.

The Phase 2 RC drilling programme, comprising 400 to 500 shallow holes (averaging 45 metres) for approximately 18,000 to 22,500 metres, is aimed at verifying the targets identified by the Phase 1 geophysics. WAFM has awarded the Phase 2 drilling contract to Hall Core Drilling (Pty) Ltd. with plans to complete this programme by November 2012. An RC drill rig has arrived in Cameroon and drilling is expected to be underway within two weeks at the Binga permit where preparatory fieldwork, including geological and infrastructural mapping, trenching and channel sampling, drill access and pad establishment, are currently underway. These activities, as well as the forthcoming drilling activities are, and will be executed, in compliance with the environmental baseline assessment and environmental management plan drafted by The MSA Group and reviewed and supported by Eunomix.

Drilling results from the Phase 2 programme will be released to the market when adequate compilation and meaningful interpretation of data is available.

The remaining 20 potential DSO targets are located on the Company's south-eastern permits. The Lélé and Djadom concessions have significant large scale potential and are interpreted as being demagnetised, and therefore potentially haematite-rich areas, overlying the hinge zones of kilometre-scale folds in postulated banded iron formations. Seven of the anomalies on the south-eastern permits bear geophysical signatures similar to other major DSO deposits in the region, including

strong continuity of magnetic anomalies from Sundance Resources' Mbarga resource eastwards onto WAFM's Djadom concession. These geophysical results have prompted a re-evaluation of scope to ensure all targets are adequately tested. A fixed wing vertical gradiometer gravity survey has been put out to tender for the Lélé and Djadom licences with a view to defining gravity anomalies and further delineating potential DSO targets within the large demagnetised zones identified from the aeromagnetic survey.

The Phase 3 definition drilling programme will be guided by the Phase 2 drill results and the gravity survey.

Stephen Dattels, Executive Co-Chairman of the Company commented:

"The drilling programme is designed to leverage our success on two levels – to capture the near term potential of the Binga coastal permit and identify a resource that can be brought into production in relatively short time, while drilling to the east will target the large scale potential of Lélé and Djadom located adjacent to other known deposits. Based on the encouraging results of the Phase 1 programme, the Company's multiple DSO targets have the potential to host a regionally significant discovery. The combination of the Phase 2 drilling and gravity survey will provide high confidence targeting for the Phase 3 drilling programme."

The Company has also completed field activities at its Madina property in Sierra Leone. Once the results are received, a technical report will be forthcoming.

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The technical information contained in this announcement has been reviewed by Dr Brendan Clarke, the Geological Operations Manager 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.

Glossary of Technical Terms

Banded iron formation (BIF):	A distinctive type of rock often found in Precambrian sedimentary rocks; the structure consists of repeated thin layers of iron oxides, either magnetite or haematite, alternating with bands of iron-poor silica rich shale and chert.
Direct shipping ore (DSO):	High-grade haematite is often referred to as "Direct Shipping Ore" or "DSO" as it does not require beneficiation, or employs a relatively simple crushing and screening process, before shipment for use in steel mills.
Gradiometer gravity survey:	A geophysical technique to measure the density of the subsurface, effectively the rate of change of rock properties, to build a picture of subsurface anomalies which can then be used to more accurately target mineral deposits.
Haematite:	A reddish or bluish-grey oxide of iron (Fe_2O_3) that is not magnetic. Haematite is often cheaper to process than other forms of iron ore as it generally does not require beneficiation due to its higher iron content. Export grade haematite ores generally grade above 60 per cent iron content.
Reverse circulation (RC) drilling:	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.

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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 licences in Cameroon and Sierra Leone. Through its 100 per cent owned subsidiary Compagnie Minière du Cameroun SA, WAFM owns six exploration permits in Cameroon covering a total area of approximately 6,000 square kilometres and spanning the coast to the eastern deposits. The Sierra Leone licences comprise five exploration licences with potential for enriched haematite schists typical of the Marampa Group over a total area of approximately 687 square kilometres.

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