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MKANGO RESOURCES ANNOUNCES HIGH GRADE URANIUM, NIOBIUM AND TANTALUM VALUES AT THE THAMBANI PROJECT

Calgary, Alberta: January 20, 2015 -- Mkango Resources Ltd. (TSXV-MKA) (the "**Corporation**" or "**Mkango**"), is pleased to provide an update on the Thambani Project in southern Malawi, which is primarily focused on zones of anomalous uranium and associated niobium and tantalum targets across the Thambani Massif, a nepheline-bearing syenite gneiss which dominates the north eastern part of the license. The main highlights are as follows:

- Mkango has completed a trenching program across the Thambani Massif primarily focused on two sites of historical uranium exploration, known as the Chikoleka and Little Ngona targets. An initial set of 9 trenches, selected on the basis of anomalous ground radiometric results, have been re-examined and geochemically sampled across profiles from soil/overburden into bedrock.
- The first set of assay results of 142 soil and rock chip samples returned variably anomalous U, Nb and Ta values in most trenches, ranging up to 4.70 % U_3O_8 , 3.25 % Nb_2O_5 in soil and up to 0.42 % U_3O_8 , 0.78 % Nb_2O_5 and 972 ppm Ta_2O_5 in rock chips, notably higher than results from the 2013 reconnaissance surface geochemical sampling program. Results associated with the 10 best U_3O_8 assays are summarized in Table 1.
- Preliminary mineralogical studies carried out on six rock samples from the Little Ngona River and Chikoleka targets, using Scanning Electron Microscopy ("SEM") at the Natural History Museum (NHM) London, indicate that pyrochlore group minerals, mainly betafite, are the principal carriers of U, Nb and Ta for these samples. Further mineralogical evaluation involving QEMSCAN™ analysis is planned at Camborne School of Mines, UK.

Table 1 Assays from the 10 highest- U_3O_8 samples from the Thambani trenching program

Trench No.	Profile	Sample No:	From (m)	To (m)	Rock type	U_3O_8 ppm	Nb_2O_5 ppm	Ta_2O_5 ppm
C3	A	U3622	0.5	1	Soil	47,094	32,462	45
C3	A	U3623	1	1.5	Soil	1,057	735	59
T11	C	U3508	0.5	1	Decomposed Feldspathic rock	4,231	7,805	743
T11	C	U3509	1	1.5	Decomposed Feldspathic rock	2,539	6,619	911
T11	B	U3505	0.5	1	Decomposed Feldspathic rock	2,369	5,424	972
T15	A	U3554	1	1.5	Feldspathic rock	1,657	4,346	67
T15	A	U3553	0.5	1	Feldspathic rock	1,616	3,754	431
T15	E	U3565	0.5	1	Feldspathic rock	1,553	3,525	41
T14	D	U3549	1.5	2	Feldspathic rock	1,432	3,034	434
T19	C	U3604	1	1.5	Feldspathic rock	1,367	5,525	675

Thambani Project

Mkango's exploration activities to date include acquisition of Landsat7 and ASTER satellite imagery for the license area, systematic ground radiometric surveys to confirm and detail previously-known airborne

anomalies, reconnaissance geological mapping and litho-geochemical sampling programs. The work has identified a number of potential uranium and associated Nb-Ta targets over the Thambani Massif, which is mainly composed of nepheline-bearing syenite gneiss, forming two prominent ridges known as Thambani East Ridge and West Ridge.

The systematic ground radiometric survey completed by Mkango previously revealed two distinct uranium anomalies occurring across the Thambani East and West Ridges: A strong uranium anomaly, measuring approximately 3 kilometre ("km") by 1.5 km, occurs along the length of the Thambani East ridge, with a north-south trend, and a second uranium anomaly, measuring approximately 1.5 km by 0.4 km, occurring on the West Ridge along the western contact of the nepheline-bearing syenite body with the biotite-hornblende gneisses.

Scientific and technical information, contained in this release has been approved and verified by Dr. Scott Swinden of Swinden Geoscience Consultants Ltd, who is a "Qualified Person" in accordance with National Instrument 43-101 --Standards of Disclosure for Mineral Projects.

Sample preparation and analytical work for the trenching program is being provided by Intertek-Genalysis Laboratories (Johannesburg, South Africa and Perth, Australia) employing ICP-MS techniques suitable for the analysis of uranium, niobium and tantalum. Internal Laboratory QAQC was also completed to include blanks, standards and duplicates.

About Mkango Resources Ltd.

Mkango's primary business is the exploration for rare earth elements and associated minerals in the Republic of Malawi, a country whose hospitable people have earned it a reputation as "the warm heart of Africa". Mkango holds, through its wholly owned subsidiary Lancaster Exploration Limited, a 100% interest in two exclusive prospecting licenses covering a combined area of 1,317.1 km² in southern Malawi. The main exploration target is the Songwe Hill rare earth deposit, which features carbonatite hosted rare earth mineralisation and was subject to previous exploration in the late 1980s.

In parallel, the Corporation is also undertaking regional exploration in the second license area, known as Thambani, where a number of areas with potential for uranium, niobium, tantalum, zircon and corundum have been identified.

The Corporation's corporate strategy is to further develop the Songwe Hill rare earth deposit and secure additional rare earth element and other mineral opportunities in Malawi and elsewhere in Africa.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements relating to the Corporation. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, among others, the interpretation and actual results of current exploration activities; uncertainty of estimates of Mineral Resources and Mineral Reserves, changes in project parameters as plans continue to be refined; future commodity prices; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Corporation disclaims any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Corporation undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

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