MERAH RESOURCES LIMITED

MERAH FINALISES OPTION TO ACQUIRE ANTUBIA GOLD PROJECT IN GHANA

28 January 2014

DIRECTORS

Richard Homsany
Chairman

David Deloub
Managing Director

Ian Prentice
Non Executive Director

Suzie Foreman
Non Executive Director & Company Secretary

SHARE INFORMATION

ASX Code: MEH

Issued Capital:
26.5M Fully Paid Shares
7.0M Unlisted Options
2.0M Performance Rights

CONTACT INFORMATION

Registered Office:
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Merah Resources Limited (Merah or the Company) is pleased to announce that all conditions precedent under the Heads of Agreement with Castle Minerals Limited (**ASX:CDT**) and its wholly owned subsidiary Topago Mining Limited to secure the option to acquire 100% interest in the Antubia gold tenements **(The Topago Agreement)** have now been satisfied **(Option Grant Completion).**

For full details of the transaction and project acquired, refer to the Company ASX announcement dated 4 April 2013 which is available on the ASX website (ASX:MEH).

As a consequence of the Option Grant Completion;

(a) Merah will make a cash payment of AUD$85,000, and issue and allot 2,000,000 Shares (**Completion Shares**), to Topago and/or its nominee(s); and

(b) Topago must deliver to Merah a voluntary restriction agreement in respect of the Completion Shares duly executed by Topago and/or its nominee(s) (whoever is the registered holder of the Completion Shares) in a form acceptable to Merah.

Yours faithfully,

David Deloub
Managing Director