

15 January 2013

## Drilling Program to Commence at Tanyoko Prospect in Burkina Faso

Credo Resources Ltd (ASX: CRQ, the Company) is pleased to announce it has finalised a contract to conduct an initial 3,000m air core program on the Tanyoko Prospect located at its Tyegana 1 permit. Tanyoko is interpreted to be on trend from the neighbouring Sartenga discovery recently made by West Africa Resources.

Drilling is scheduled to commence on or about 23 January 2013 and will take approximately two weeks.

Drilling will initially focus on the main gold anomaly (Tanyoko-Sartenga trend) discovered through the Company's soil sampling program in late 2012. The anomaly extends over 4 kms in length and is up to 1.4kms wide. Areas of artisan gold workings occur within the northern end of the anomaly and are coincident with a regional magnetic high. A second soil gold anomaly (Tanyoko North trend) is parallel to the Tanyoko trend and is approximately 1km to the north-west. The Tanyoko North anomaly is over 6 kms in length and 1km wide.

Figure 1 shows the two soil anomalies superimposed on the regional magnetics. The image also shows the gold geochemistry reported by West African Resources from its Sartenga project and announced on 26 July 2011. It is interpreted that the Tanyoko-Sartenga trend and its coincident magnetic structure are continuations of the Sartenga copper-gold anomaly of West African Resources, and potentially extends the Sartenga anomaly for a further 4 kms.

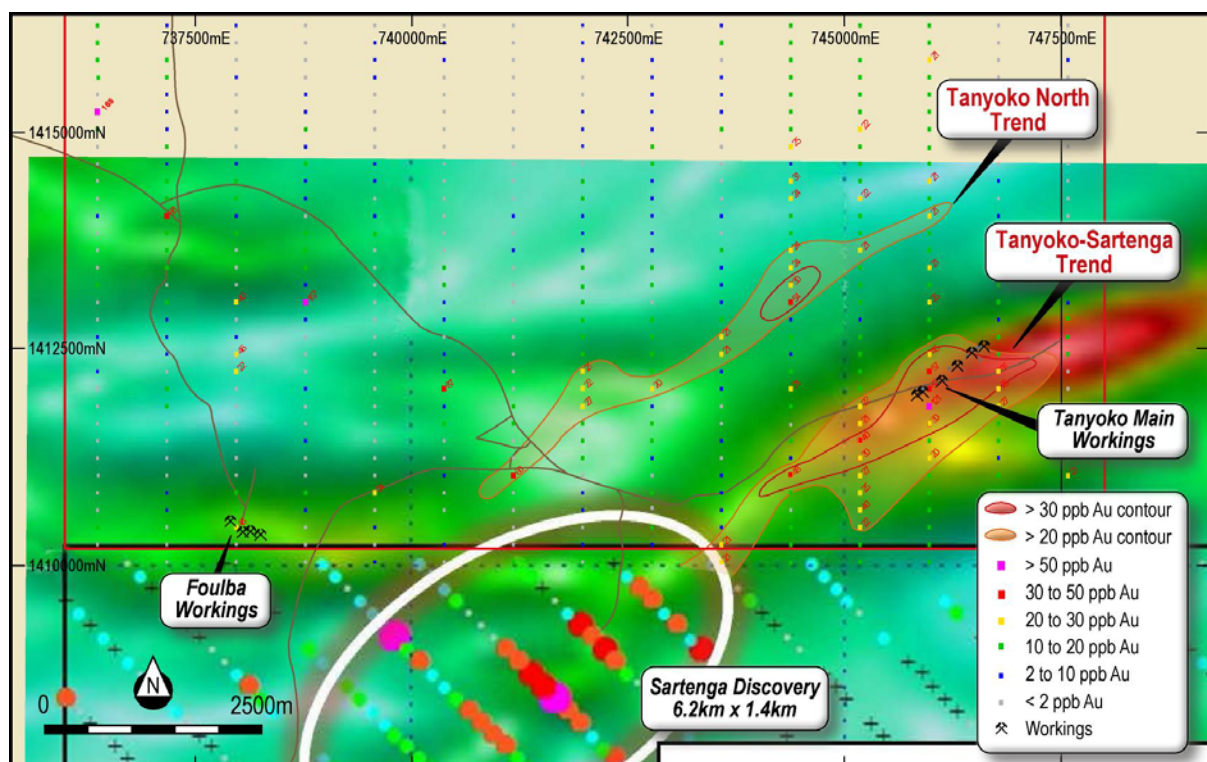


Figure 1: Tanyoko Prospect incorporating soil sampling and regional magnetics

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#### *Competent Person Statement*

*The information relating to Exploration Results is based on information compiled and reviewed by Mr. Kevin Shugg, who is a Member of the Australian Institute of Geoscientists. Mr Shugg is a consultant to Credo Resources Limited.*

*Mr. Shugg has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Shugg consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

#### *Forward Looking Statements*

*This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Credo Resources Limited's planned exploration programme and other statements that are not historic facts. When used in this document, the words such as "could", "indicates", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Such statements involve risks and uncertainties, and no assurances can be provided that actual results or work completed will be consistent with these forward looking statements.*