

Komet Resources Inc.: Non-Disclosure Agreement and Due Diligence for a Burkina Faso Mining Property

March 27, 2014 (Source: Marketwired) – **Komet Resources Inc. (TSX VENTURE:KMT)** is pleased to announce part of its new business development strategy, specifically for gold in West Africa. André Gagné, President and CEO, just arrived from a second 10 days exploratory mission in Burkina Faso. During the visit, a non-disclosure agreement was signed with a private company concerning a promising gold property located in the northern portion of the country. A mandate for a due diligence has been granted to a Burkina Faso firm in order to verify all available information concerning the subject property. Preliminary discussions have also been initiated about other permits.

During his visit, Mr. Gagné met key officials of the mining industry within the government of Burkina Faso, such as the Ministry of Mines, Quarries and Energy, the Directorate of Mining, Geology and Quarries and the Bureau of Mines and Geology of Burkina (BUMIGEB). Mr. Gagné also seized the opportunity to start procedures toward the creation of a Burkinabe legal entity (SA Company) and the opening of a permanent office in the capital of Ouagadougou. He also met with various banks and potential business partners. Mr. Gagné states: “I am delighted by the warm welcome I once again received and the openness of the Burkinabe government authorities. I feel they are sincerely happy to see new Canadian investors. The quality and potential of the properties available to us have really impressed me.”

Burkina Faso is known for its political stability and openness

to foreign companies wishing to invest in sustainable development projects. The mining sector is particularly interesting thanks in part to a favorable mining code and the great exploration potential. There are currently six operating gold mines in the country representing resources and reserves of over 30 million oz. gold, including Canadian companies IAMGOLD (Essakane), Semafo (Mana) and Endeavour (Yuga). Regarding exploration, nearly 300 permits have already been granted and a large territory is still available. Burkinabe authorities have an impressive amount of geological, geophysical and geochemical data for the entire national territory, facilitating the choice of the preferred targets.

A third visit is already scheduled for April, again in Burkina Faso but also elsewhere in West Africa. The acquisition of promising permits with known gold resources is the short term objective.

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