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TRADING SYMBOL- SAO

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January 12, 2006

The Company wishes to announce that it has revised the non-brokered private placement announced December 21, 2005 from 6,132,000 units to 7,400,000 units and that a finder's fee of 10% cash and 15% non-transferable warrants will be payable on a portion of the private placement. The private placement will be completed in two tranches of which a 4,832,000 unit tranche was completed on December 29, 2005. Each unit of the private placement will consist of one share and one non-transferable share purchase warrant, with each share purchase warrant entitling the holder to purchase an additional share at a price of \$0.25 per share for a period of two years. The private placement is subject to acceptance for filing by the TSX Venture Exchange.

None of the foregoing securities have been, nor will they be, registered with the U.S. Securities and Exchange Commission or under any state securities laws and may not be offered or sold in the United States or to U.S. Persons without registration or pursuant to an applicable exemption from the registration requirements of the United States Securities Act of 1933 and applicable state securities laws.

On Behalf of the Board of Directors of Samba Gold Inc.

"Wayne Johnstone," Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this press release.