Roxgold Receives Final Assays From Phase 1 Core Drilling From 35 and 55 Zones, Yaramoko Concession, Burkina Faso, West Africa

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HIGHLIGHTS

- 156.16 gpt Au over 3.0 meters from YRM-11-DDH-041 (35 Zone)
- 101.65 gpt Au over 4.2 meters from YRM-11-DDH-028 (55 Zone)
- 30.14 gpt Au over 8 meters from YRM-11-DDH-042 (35 Zone)
- Phase 2 drilling at Yaramoko Underway

VANCOUVER, Nov. 1, 2011 - Roxgold Inc. (TSX VENTURE: ROG) ("Roxgold" or the "Company") has received assays from selected intervals from the final eight core holes from Phase 1 from the Bagassi Central area of its Yaramoko Concession located in western Burkina Faso.
55 Zone Results:

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DDH-026 reported          1.70 gpt Au over 4.07 meters from 72.6m to 76.67m

DDH-027 reported          6.18 gpt Au over 12.4 meters from 97.8m to 110.2m
including          15.67 gpt Au over 2.0 meters from 108.2m to 110.2m

DDH-028 reported          101.65 gpt Au over 4.2 meters from 109.1m to 113.3m

35 Zones Results;

DDH-040 reported          18.26 gpt Au over 2.0 meters from 48.85m to 50.85m
and          1.41 gpt Au over 2.15 meters from 82.95m to 85.1m

DDH-041 reported          156.16 gpt Au over 3.0 meters from 40.7m to 43.7m
and          5.35 gpt Au over 1.25 meters from 49.35m to 50.6m
and          2.46 gpt Au over 3.5 meters from 74.6m to 78.1m

DDH-042 reported          30.14 gpt Au over 8.0 meters from 52.0m to 60.0m
including          56.65 gpt Au over 4.0 meters from 55.0m to 59.0m
and          2.37 gpt Au over 2.9 meters from 93.4m to 96.3m

DDH-043 reported          1.7 gpt Au over 2.0 meters from 26.15m to 28.16m

DDH-044 reported          0.74 gpt Au over 2.0 meters from 14.3m to 16.3m
and          2.57 gpt Au over 2.0 meters from 28.0m to 30.0m
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Comments:

Thirty drill holes from Phase 1 Core program tested the 55 Zone on 25 meter sections along a 400 meter strike length to vertical depths of about 100 meters. The veining is open to the west and to depth on most sections. These 30 holes generated 31 intercepts with an average estimated true width of 4.50 meters and a weighted average grade of 24.35 gpt gold. Drill holes DDH 026 through 029 are from the eastern half of Zone 55. The quartz veining in DDH 026 was poorly developed and a wide section of intrusive was sampled from this hole to test for low grade mineralization. The gold grades and widths from DDH 027 and DDH 028 were in context with the previously reported adjacent high grade/wide zones.

"Zone 35" is centered some 200 meters west and south of "Zone 55" and has been tested with 10 drill holes which have detected two parallel veins. The South 35 Vein and North 35 Vein have average estimated true widths and weighted average grades of 46.76 gpt Au over 2.72 meters and 8.33 gpt Au over 1.71 meters

respectively. The "35 Zone" is drilled on five sections each separated by 25 meters and typically drilled at vertical depths of 50 and 100 meters. The weak results from DDH-043 and DDH-044 on the westernmost section are atypical for Zone 35 and were encountered south of projections indicating possible offsetting of the veining. The intervals on the easternmost section from DDH-041 and DDH-042 are among the strongest reported from the property to date. Drilling has re-commenced in the Bagassi Central Area.

Tables with complete drill-hole specifications and maps are presented below, with additional information available on the Company's website www.roxgold.com.

The Table below shows all drill holes and intercepts from Phase 1 core and reverse circulation programs with drill holes ranked by gold content based on the product of grades and estimated true widths. Analysis of this Table indicates the following features of the Zones;

- The results from shallow holes and deeper holes drilled from the same set up (usually 45 and 60 degree dips) show that the number of times the shallow intercepts exceed the deeper intercepts is almost identical to the reverse situation. This indicates there is no systematic increase or decrease in grade based upon the depths tested to date (~100 metres).

- The 35 and 55 Zones have approximately the same average grade/width product figures and with the North and South Veins in the 35 Zone aggregated, the average true widths are virtually identical. This supports the premise that if the 55 and 35 Zones are not connected they are at least genetically related and part of the same mineralizing system.

- 42 drill holes have penetrated the two zones, (40 core and 2 reverse circulation holes), and these holes have produced 51 mineralized intervals of interest. 32 holes produced grade-width products greater than 10 gpt gold with 26 exceeding 30 gpt gold and 14 exceeding 90 gpt gold. Of the remaining ten holes, five holes produced marginal results, four holes reported no significant results and, one hole was not sampled selectively.

Given the exceptionally large number of high gold assays, the Company has reviewed the distribution of individual assays to determine whether cutting or capping of very high assays is appropriate when reporting results from drill intervals. As mentioned in previous news releases, all assays from the phase 1 core drilling program reported to date have been from intervals selected by project geologists, on the basis of visible gold or quartz veining or to test the grade potential of specific rock units. 436 samples, generally of one meter length, were sent by air freight to TSL Laboratories in Saskatchewan, Canada for metallic screen assaying. The remaining core (about 4500 meters) was sampled in two meter lengths and sent to an in-country lab and results from these samples are pending. Statistical analysis of the 436 assays received shows that the first quartile has a mean value of 56.27 gpt gold and a median value of 22.24 gpt gold. The first decile (44 samples) has a mean value of 117.45 gpt gold, a median value of 84.77 gpt gold and minimum and maximum values of 33.55 and 455.5 gpt gold respectively. 19 samples had values exceeding 100 gpt gold and these were widely distributed over the drilled area. It is apparent that high grade samples represent a large and distinct group within the overall population of samples taken from Zones 55 and 35 and are not erratic or spurious. Furthermore, lab duplication assaying of high grade samples has shown close agreement between original and duplicate assays indicating that nugget effect problems are not apparent. Accordingly, the Company has determined not to cut or cap values when reporting drill intervals. However, individual assays will continue to be posted on the corporate website so that those interested in this issue can review this data.

Bissa West:

During the past month eight core holes totalling 1347.5 meters were drilled on the Bissa West permit area and samples have been forwarded to BIGS laboratories in Ouagadougou. Assays are beginning to be received from the second reverse circulation drill program completed this summer (19 holes and 2500 meters) on the Bissa West concession in central Burkina Faso. The targets included the Bouboulou 2 showing where BBL-11-RC006 returned 1.52 gpt Au over 40 meters and the Rawema showing where BBL-11-RC013 returned 2.29 gpt Au over 35 meters. The drill has been transferred to the Yaramoko property.

Exploration Program 2011-2012:

Upcoming activities include:

- Resumption of core drilling along strike and to depth on Zones 55 and 35
- Metallurgical testing of drill core from 55 and 35 Zones
- Drilling of additional geochemical targets in Bagassi Central area

- Additional soil sampling and RAB drilling in West Arm area of Yaramoko Concession
- Geophysical surveys over entire Yaramoko Concession
- Follow up on drill assays for Bissa West and Sebba (Solna) Concessions

The Company is currently in the process of extending its 10,000 meter core drilling contract with Boart Longyear to 20,000 meters and is actively pursuing additional drill rigs to carry out its objectives.

"The Roxgold Board of Directors believes the Company is now positioned to benefit fully from any further exploration success," said CEO Robert Sibthorpe. "We now have 100% ownership of the Yaramoko and Sebba (Solna) Properties and 90% of Bissa West, all located in a favourable exploration environment and there are now funds available exceeding $15 million which is adequate to fully evaluate their potential. Experienced and capable technical and support teams are now in place to implement our plans. We look forward to an exciting and productive 12 month period."

To view the Table "Phase 1 Drill Results Zones 55 and 35", please visit the following link: http://media3.marketwire.com/docs/rog1101_F1.pdf.

All technical data on this and other Roxgold properties has been forwarded to Taiga Consultants of Calgary, Alberta for evaluation and preparation of reports and maps including a 3-D model of the 35 and 55 Zones based on drilling to date.

All Yaramoko holes referenced in this press release were drilled at angles between of 45 and 65 degrees and the mineralized structures appear to be vertical to subvertical suggesting that true widths of mineralized zones approximate 60-75% of reported widths.

Quality Assurance/Quality Control;

Roxgold Inc. is the Project Operator and maintains a quality control program involving the use of repeat assays, inserted blanks and the use of certified standards from an accredited Canadian laboratory. In order to avoid delays associated with assaying facilities in Burkina Faso, all Yaramoko core assays reported in this press release were assayed at TSL Laboratories in Saskatoon, Saskatchewan using metallic screening techniques with duplicate assays performed on every fortieth sample. These samples were selected based on the presence of visual gold and/or increased silicification and sampled at one meter intervals. The remainder of each drill hole has been sampled on two meter intervals with samples grading over one gram gold per tonne to be re-assayed with a gravimetric finish, at the independent Abilab Burkina SARL laboratories in Ouagadougou, Burkina Faso, which is part of the ALS Chemex group.

Claude Aussant, PGeo, is an independent consultant and a qualified person under NI 43-101 for Roxgold and has reviewed and approved the contents of this release.

ON BEHALF OF THE BOARD OF DIRECTORS ROXGOLD INC.

Robert Sibthorpe, B.Sc.(Geology), M.B.A.
President & CEO

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