

Stellar AfricaGold Inc. Regains Control and Management of Balandougou Project in Guinea and Launches Resources Calculation and Prefeasibility Study

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MONTREAL, QUEBEC--(Marketwired - Apr 2, 2014) - **Maurice Giroux**, President and Chief Executive Officer of [Stellar AfricaGold Inc. \(TSX VENTURE:SPX\)](#) ("Stellar" or the "Company") and a Qualified Person as defined in NI 43-101, is pleased to announce that following a constructive discussion with its joint-venture partner Ultragold Holdings LLC., it has been agreed that Stellar will regain the control position (51%) and the management of the Balandougou project in Guinea. Effected by the signature of the "Third Amended and Restated JV Agreement", this decision was motivated by both parties' desire to resume work on Balandougou and keep developing the potential of that outstanding project.

C.E.O Maurice Giroux says he is pleased that Stellar has regained the control of the Balandougou project. "*This agreement confirms the excellent relationship we have developed with UltraGold, and I thank them for their confidence in Stellar to run and upscale our project in Guinea. As partners, we will keep joining our efforts to develop this project into a profitable mining operation. The past two years have been tough for junior explorers, but the recent firming of gold price brings renewed hope to our sector. Thus, we truly believe that the time has come to give the Balandougou project new momentum and trigger the prefeasibility work that will confirm Balandougou's potential to become a profitable mining operation. To date, our joint venture has invested more than US\$5 million in exploration and identified a potential sector that comprises a cluster of gold bearing structures including the B1 and B3 zones and many other gold occurrences still under investigation. As announced in a press release on April 22, 2013, the B3 and B1 deposits have reached the prefeasibility stage. Stellar is fully dedicated to the success of this project, the Company's core asset, which has demonstrated so far that it has the potential to become a mine.*"

As was recommended in March 2013 in an *Independent Person Report* written by Dr. Pierre Trudel of AECOM, the Company plans to start a field work program in April 2014, which will consist of 48 drill holes totalling 3,200 linear metres of RC drilling and 1,750 metres of trenching into B1 and B3 deposits. This program will complete the drilling and surface trenching necessary to proceed to a 43-101 compliant measured resources and probable reserves calculation. The Company will also collect a representative composite bulk sample in the mineralized zones exposed in the trenches. This bulk will be used to do a detailed metallurgical test.

A favourable conclusion of the resource calculation within the 0 to 50 metres horizon of the B1 and B3 deposits would trigger the completion of the prefeasibility study, including a detailed mine and mill design, a preliminary environmental and social impact study, a financial analysis and a sensitivity study.

ABOUT THE BALANDOUGOU PROJECT

The Balandougou project in Guinea is a 51% / 49% joint venture owned by [Stellar AfricaGold Inc.](#) and Ultragold Holding of Denver, Colorado. The Balandougou property is located 100 kilometres north of Siguiri in Upper Guinea at the Mali border. In June 2013, the Company renewed three licences covering a substantial 216 km².

To date, 16,000 metres of core and RC drilling were done on the property. This work led to the discovery of three extensive gold mineralized structures, namely, the Solotomo, B3 and B1 zones. These three structures total 2,000 linear metres of gold mineralization and all three of them remain open in all directions.

As a reminder, the following table shows the best drill intercepts in the B1, B3 and Solotomo structures:

BEST RC INTERSECTION ON B1 ZONE

HOLE #	FROM	TO	INTERSECTION
	(m)	(m)	(gr Au/t/m)
B1-11- 04	0	29	0.90 gr Au/t/30 m
B1-11- 05	0	66	0.58 gr Au/t/66 m
B1-11-06	0	66	0.28 gr Au/t/66 m
B1-11-09	42	44	5.25 gr Au/t/2 m
B1-11-10	6 56	8 60	2.46 gr Au/t/2 m 0.5 gr Au/t/4 m
B1-11-11	10 52	16 62	1.0 gr Au/t/6 m 1.46 gr Au/t/10 m
B1-11-12 Incl.	1 13	48 28	1.64gr Au/t/47 m 3.15 gr Au/t/15 m
B1-11-13	0	5	0.92 gr Au/t/5 m
B1-11-20	0	4	0.98 gr Au/t/4 m
B1-11-21	25 36	26 45	1.29 gr Au/t/1 m 1.0 gr Au/t/9 m
B1-12-03	2 4	4 6	0.57 gr Au/2m 4.08 gr Au/2m
B1-12-07	12	22	1.24 g Au/10m
B1-12-10	16	18	3.97 g Au/2m

BEST RC INTERSECTION ON B3 ZONE

HOLE #	FROM	TO	INTERSECTION
	(m)	(m)	(gr Au/t/m)
B3-11- 02	1	3	1.24 gr Au/t/2 m
B3-11- 05	39	59	2.0 gr Au/t/19 m
Incl.	40	46	3.44 gr Au/t/6 m
B3-11- 06	44	47	2.48 gr Au/t/3 m
Incl.	45	46	6.79 gr Au/t/1 m
B3-11- 08	0	12	2.27 gr Au/t/12 m
Incl.	0	5	3.10 gr Au/t/5 m
	9	10	6.44 gr Au/t/1 m
B3-11- 09	0	8	1.26 gr Au/t/8 m
Incl.	3	4	5.48 gr Au/t/1 m
	7	8	3.32 gr Au/t/1 m
B3-11- 12	1	30	1.15 gr Au/t/29 m
Incl.	24	29	2.5 gr Au/t/5 m
B3-11- 13	0	10	0.89 gr Au/t/10 m
Incl.	9	10	3.55 gr Au/t/1 m
B3-11- 14	5	6	2.83 gr Au/t/1 m
	33	34	1.52 gr Au/t/1 m
B3-11- 18	3	9	2.20 gr Au/t/6 m
B3-11- 21	11	12	1.89 gr Au/t/6 m
B3-11- 22	33	37	1.13 gr Au/t/4 m
	53	64	1.27 gr Au/t/12 m
Incl.	60	61	9.97 gr Au/t/1 m
B-2 23	7	22	1.63 gr Au/t/15 m
Incl.	11	16	2.82 gr Au/t/5 m
B3-11- 24	0	4	4.22 gr Au/t/4 m
Incl.	0	1	15.8 gr Au/t/1 m
	40	43	1.50 gr Au/t/3 m
B3-11- 26	0	35	1.47 gr Au/t/35 m
Incl.	9	11	2.52 gr Au/t/2 m
	17	24	2.72 gr Au/t/7 m
	28	30	4.09 gr Au/t/2 m
	33	35	5.16 gr Au/t/2 m
	55	58	5.35 gr Au/t/2 m
B3-11- 27	16	26	2.0 gr Au/t/10 m

Incl.	22	26	4.24 gr Au/t/4 m
B3-11- 30	9	23	2.76 gr Au/t/14 m
Incl.	9	12	5.0 gr Au/t/3 m
	16	20	4.54 gr Au/t/4 m
	56	61	3.51 gr Au/t/5 m
B3-11- 31	36	43	4.1 gr Au/t/7 m
	52	53	16.5 gr Au/t/1 m
	56	57	7.13 gr Au/t/1 m
	63	66	3.04 gr Au/t/3 m
B3-11- 33	12	21	4.41 gr Au/t/9 m
Incl.	14	17	6.0 gr Au/t/3 m
B3-11- 36	27	29	1.23 gr Au/t/2 m
B3-11- 43	18	19	2.61 gr Au/t/1 m
B3-12- 05	42	44	1.73 gr Au/t/ 2 m
	44	46	0.47 gr Au/t/ 2 m
	52	54	0.96 gr Au/t/ 2 m
	54	56	1.18 gr Au/t/ 2 m
	62	64	1.24 gr Au/t/ 2 m

BEST RC INTERSECTION ON SOLOTOMO PIT ZONE

SECTION	HOLE #	GRADE G/T AU	INTERVAL
250 N	SO 17	1.84 g Au/4.0 m	8 m to 12 m
		1.49 g Au/4.0 m	20 m to 24 m
200 N	SO 14	0.49 g Au/40.0 m	0 to 40.0 m
	SO 15	1.66 g Au/8.0 m	4 to 12 m
	SO 16	1.30 g Au/8.0 m	52 to 60 m
150 N	SO 11 including	0.6 g Au/8.0 m	4 to 12 m
		1.74 g Au/20.0 m	32 to 52 m
		3.53 g Au/8.0 m	32 to 40 m
	SO 12	0.98 g Au/25 m	16 to 41 m
100N	SO 08	1.20 g Au/4 m	34 to 40 m
	SO 10	1.23 g Au/4 m	76 to 80 m
050N	SO 05	3.47 g Au/4.0 m	74 to 78 m
	SO 06	1.61 g Au/4.0 m 1.80 g Au/8.0 m	4 to 8 m 16 to 28 m
000	SO 01	1.20 g Au/4.0 m	4 to 8 m
	SO 02	1.09 g Au/4.0 m	28 to 32 m

For further details on BALANDOUGOU project, please consult [Stellar AfricaGold Inc.](http://www.stellarafricagold.com)'s website at: www.stellarafricagold.com

ABOUT STELLAR AFRICAGOLD INC.

[Stellar AfricaGold Inc.](http://www.stellarafricagold.com) is a Canadian mine exploration company based in Montreal, Quebec, with operations concentrated mainly in West Africa. [Stellar AfricaGold Inc.](http://www.stellarafricagold.com) is the former and consolidated Stellar Pacific Ventures.

The Company is currently developing the promising gold potential of the Balandougou project in Guinea, which is at an advanced exploration stage, as well as the Namarana project in Mali. The exploration licences held by Stellar and its partners are located entirely on the West African Birimian Gold Belt.

FORWARD LOOKING STATEMENTS

This document contains forward-looking statements concerning future development contingent upon uncertain factors including financing revenues, progress and results of activities and operations, and environmental factors that are in some cases considered forward-looking statements. These statements are based on numerous assumptions including commodity prices, exploration results, resource availability, and other assumptions that management believes are reasonable based on currently available information, however management's assumptions and the Company's future performance are subject to a wide range of business risks and there is no assurance that these goals and projections can or will be met.

The technical content of this press release have been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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