

African Gold Group Announces Private Placement

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TORONTO, ONTARIO--(Marketwired - Mar 11, 2015) - African Gold Group, Inc. (TSX VENTURE:AGG) ("AGG" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement offering (the "Offering") to raise gross proceeds of CDN\$1,289,821.85. The Offering will consist of 25,796,437 Units (the "Unit") at a price of \$0.05 per Unit. Each Unit is comprised of one common share and one-half (1/2) of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one additional common share of AGG for a period of twenty-four (24) months at a price of: (i) \$0.075 per common share for the first six (6) months and (ii) \$0.10 per common share thereafter until the expiry date of the Warrant. No broker or finder fees will be payable in connection with the Offering.

The purchase of 25,270,000 Units of the total number of Units to be issued is being made for investment purposes by Mr. Georges Cohen. Mr. Cohen is past president and CEO of the most important subsidiary of Europe's largest multinational IT services company, Cap Gemini, headquartered in Paris France. Mr. Cohen was the founder of Paris based, Transiciel, a multinational IT services company employing over 10,000 engineers that merged with Cap Gemini subsidiary, Sogeti, in 2003. Mr. Cohen became CEO of the merged Sogeti-Transiciel (22,000 employees) and became one of four members of the Executive Committee of Cap Gemini (110,000 employees). Following the successful integration of Sogeti-Transiciel, Mr. Cohen departed the company to engage in private equity investing on behalf of his family office in the highly diversified fields of science engineering and related services, real estate, aerospace, communication, real-time media and finance, including co-founding Altergaz, the second largest gas distribution company in France, that was ultimately sold to [ENI S.p.a.](#), an Italian multinational integrated energy company. The Cohen family has also invested in Panhard, a leading European light armoured vehicle manufacturer that was sold to Volvo Group, AB. Panhard's military equipment is being used in numerous peacekeeping missions, including its current deployment in Mali, West Africa. The Cohen family have also developed the Grenadian, Caribbean resort island, Calivigny. Mr. Cohen is Chairman and CEO and the controlling shareholder of [Robex Resources Inc.](#), a gold mining company operating in Mali, West Africa, headquartered in Quebec, Canada and listed on the TSX-Venture Exchange. At closing, it is anticipated that the Mr. Cohen will own approximately 11.2% of the Company's issued and outstanding common shares on an undiluted basis.

AGG intends to use proceeds of the Offering for the completion of the Feasibility Study for its Kobada Gold Project located in south-western Mali. The securities issued pursuant to the Offering are subject to a regulatory hold period of four months and one day from the date of issuance.

The Offering remains subject to TSX Venture Exchange acceptance of requisite regulatory filings. The Company expects to close on or around March 13, 2015.

About African Gold Group

African Gold Group is a Canadian exploration and development company with a strong focus on West Africa. African Gold Group is positioned to grow in value as it progresses its Kobada Gold Project through a feasibility study, development and into production. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

Neither the 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.

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of African Gold Group; and statements regarding the ability to develop and achieve production at Kobada are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such

statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from African Gold Group's expectations have been disclosed under the heading "Risk Factors" and elsewhere in African Gold Group's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. African Gold Group disclaims any intention or obligation to update or revise any forward looking statements whether resulting from new information, future events or otherwise, except as required by applicable law.

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