

Africo Resources Limited: Appoints Special Committee

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Africo Is Investigating Unauthorized Mining Activities on Its Property in the DRC

VANCOUVER, August 20, 2015 - [Africo Resources Limited](#) ("Africo") (TSX: ARL) announced today that its Board of Directors has appointed a Special Committee, consisting of George Ireland and James Cook. The Special Committee, along with management, have been mandated to work with Africo's largest shareholder, Camrose Resources Ltd. ("Camrose"), with a view to enhancing shareholder value and to try and lessen the significant discount in the trading price of Africo's shares versus its cash per share in the treasury. While there can be no assurance that this can be achieved, Africo will keep its shareholders apprised as this process moves forward. Currently, Africo has approximately CDN \$60,000,000 (USD\$45,900,000) in its treasury, which translates to approximately CDN \$0.84 per share.

Camrose, which is a subsidiary of Eurasian Resources Group ("ERG"), owns 45,400,000 shares of Africo or approximately 63.7% of Africo's issued and outstanding shares.

Separately, management of Africo and its subsidiary SociÃ©tÃ© d'exploitation des gisements de Kalukundi (sas) ("Swanmines") have been advised that La congolaise des mines et de dÃ©veloppement (sarl) ("Comide"), an affiliate of Camrose and ERG, may be carrying out mining operations on a portion of the Kalukundi property in the DRC without the consent and approval of Africo and Swanmines. Africo and Swanmines are currently investigating the situation in an effort to protect the value of Kalukundi for the benefit of all of the shareholders of Africo. Africo indirectly owns 75% of Swanmines which entity owns the Kalukundi property. The remaining 25% is owned by La gÃ©nÃ©rale des CarriÃ“res et des mines (sarl) ("Gecamines"), the state mining company in the DRC.

Note for editors:

[Africo Resources Ltd.](#) is a Canadian mineral company engaged in developing, acquiring and exploring for base metal assets in Africa. The company's main project is Kalukundi, a development stage copper-cobalt deposit located in the Katangan Copperbelt in the Democratic Republic of Congo (DRC). The development team has an operational base in the DRC, with the company corporate offices located in Vancouver, Canada.

Forward-looking statements:

This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Africo expects to occur, are forward looking statements.

Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Africo believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Africo's management on the date the statements are made. Africo undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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

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