TORONTO, ONTARIO--(Marketwired - Nov 19, 2015) - African Gold Group, Inc. (TSX VENTURE:AGG) ("AGG" or the "Company") is pleased to announce the update of the Mineral Resource and provide a general update of progress on the Feasibility Study for the Kobada Gold Project.

SUMMARY

Above a cutoff grade of 0.3g/t Au, the Measured and Indicated (M&I) Mineral Resource was estimated to be 35.4 million tonnes at 1.1 g/t gold, containing 1.21 million ounces of gold. The Measured and Indicated Mineral Resource is mostly unchanged from 2014 despite the inclusion of mining depletion from artisanal mining activity and the lower bulk density applied for the laterite resource. This is largely due to additional drilling allowing the classification of Measured and Indicated Resources from previously Inferred or unclassified resource.

The oxide ore types that comprise the M&I Mineral Resource total 18.0 million tonnes at 1.1 g/t Au containing 620,000 ounces of gold.

ADDITIONAL DRILLING

As announced in a press release dated August 05, 2015, the company completed 1,398 metres of drilling in May 2015. This drilling was included in the update of the mineral resource, although the primary purpose was the collection of geotechnical and metallurgical samples, rather than improving mineral resource size and confidence.

Significant intercepts from this drilling included:

- 18.4m at 1.02 g/t Au from 24m in KBD15-128;
- 11.6m at 1.22 g/t Au from 60m in KBD15-129;
- 25.3 metres at 1.43 g/t Au from 22.7m in KBD15-132;
- 16.5 metres at 1.99 g/t Au from 76m in KBD15-123;
- 12.0 metres at 0.55 g/t Au from 107m in KBD15-123;
- 19.0 metres at 3.26 g/t Au from 61m in KBD15-124;
- 18.3 metres at 0.52 g/t Au from 57.8m in KBD15-131; and
- 14.7 metres at 0.58 g/t Au from 80.3m in KBD15-131.

BULK DENSITY DETERMINATIONS

Additional Bulk Density (BD) determinations were measured for the rock types that comprise the Kobada Project. The 2014 BD determination was based on a statistically meaningful population for the transition and fresh rock types, consisting of 1,803 individual determinations, but only 22 determinations from the oxide rock mass. Consequently, the 2015 diamond drilling program collected an additional 104 BD samples from various depths in the oxide rock masses.

The comparison of the BD's used in the 2014 and 2015 resource estimates are detailed in Table 1.

Table 1 - Bulk Density used for Resource estimation

Rock type	2014	2015	% Change
laterite	2.4	2.02	84%
saprolite	1.8	1.85	103%
transition	2.15	2.1	98%
fresh	2.6	2.65	102%

SURVEY OF ARTISINAL MINING ACTIVITY

Additional data relating to the impact of artisanal mining activity on the Mineral Resource was included in the Resource update. Prior to 2015 there have been several episodes of artisanal mining which has targeted the laterite resource typically down to a depth of less than 4 metres below surface. This area of disturbance within the mineral resource area was surveyed and categorized according to the level of artisanal mining activity. These were areas of complete laterite depletion (over a few small areas), an area of approximately 50% depletion over the northern half of the resource footprint and an area of approximately 25% laterite depletion over the southern half of the resource area.

Figure 1 illustrates the area covered by the Mineral Resource within the Company's Mining License. The shallow oxide Resource footprint is shown, with areas colored red representing the Inferred Mineral Resource, cyan and blue regions representing the Indicated and Measured Mineral Resource respectively. The dark and light grey show the surveyed areas of artisanal mining.

Figure 1 - Kobada laterite Resource and depletion: http://media3.marketwire.com/docs/1033694e.pdf.

It should be noted that the area of artisanal laterite mining is significantly greater than that covered by the Resource illustrated in Figure 1, with nearly continuous surface disturbance over approximately ten linear kilometers (10km), or 2.5 times the strike length of the mineral resource presented in this press release. The Company considers these laterite workings as indicative of exploration potential, with mineralized saprolite frequently found directly below the mineralized lateritic cap.

MINERAL RESOURCE ESTIMATE

Table 2 details the 2015 Mineral Resource Estimate at varying resource cut off grades, and includes the additional assay data, BD determination data and mining depletion, as discussed above.

Above a cutoff grade of 0.3g/t Au, the Measured and Indicated Mineral Resource was estimated to be 35.4 million tonnes at 1.1 g/t gold, containing 1.21 million troy ounces. The Measured and Indicated Mineral Resource is mostly unchanged from 2014 despite the inclusion of mining depletion.

The Inferred Mineral Resource was 32.8 million tonnes at 1.0 g/t gold, containing 1.02 million troy ounces. As shown in Figure 2, most of the shallow oxide resource (laterite and saprolite) depleted through artisanal mining is covered by the Inferred Mineral Resource. While the Inferred Mineral Resource is lower than the 2014 estimate, it cannot be used in the calculation of a reserve for the Project and therefore does not represent a material change.

Table 2 - 2015 Mineral Resource Estimate by cutoff grade

Cut-off grade	Measured			Indicated			Measured + Indicated			Inferred		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
0.3	11.0	1.1	380	24.4	1.1	830	35.4	1.1	1,210	32.8	1.0	1,020
0.4	10.1	1.1	370	22.1	1.1	810	32.2	1.1	1,180	29.3	1.1	980
0.5	9.0	1.2	350	19.5	1.2	770	28.5	1.2	1,130	25.2	1.1	920
0.6	7.8	1.3	330	16.8	1.3	720	24.6	1.3	1,060	20.8	1.3	850
0.7	6.7	1.4	310	14.2	1.5	670	20.8	1.5	980	16.9	1.4	770
0.8	5.7	1.6	290	11.8	1.6	610	17.5	1.6	900	13.6	1.6	690
0.9	4.9	1.7	260	9.7	1.8	560	14.7	1.7	820	11.0	1.7	620
1.0	4.1	1.8	240	8.1	1.9	510	12.3	1.9	750	9.0	1.9	560

Note: figures may not add due to rounding to significant decimal places

The use of multiple indicator Kriging (MIK) as a grade estimation technique allows the calculation of the probability of a block exceeding various cut off grades. This allows the model to provide a recoverable resource estimate at a number of cutoff grades.

Figure 2 illustrates the data at cutoff grades from 0.3g/t to 1g/t Au. The economics of mining is primarily a function of the cost of extraction and the metal price. Whilst the Kobada deposit is typically considered low grade, there is significant potential to apply higher cutoff grades, and consequently mining higher average gold grade. Above a resource cutoff grade of 0.8 g/t, the Measured and Indicated Resource contains 17.5 million tonnes (half the 0.3g/t resource tonnage) at 1.6 g/t Au and contains 900,000 ounces of gold (74% of the 0.3g/t resource).Figure 2 - 2015 Measured and Indicated Mineral Resource Estimate by cutoff grade

Graph available at the following link: http://media3.marketwire.com/docs/1033694g.pdf.

The Feasibility Study currently being finalized is focused on the exploitation of the oxide resource. Table 3 tabulates the Resource by weathering profile. The oxide ore types that make up the M&I Mineral Resource total 18.0 million tonnes at 1.1 g/t Au containing 620,000 troy ounces of gold.

Table 3 - 2015 Mineral Resource Estimate by ore type above 0.3g/t resource cut off

Resource	Laterite			Saprolite			Transition			Fresh			Total		
Category	Mt	g/t	koz	Mt	g/t	koz	Mt	g/t	koz	Mt	g/t	koz	Mt	g/t	koz

Measured	0.3	0.9	10	7.0	1.1	250	0.9	1.2	30	2.8	1.0	90	11.0	1.1	380
Indicated	1.0	1.0	30	9.6	1.1	330	1.6	1.1	60	12.2	1.1	410	24.4	1.1	830
Total M&I	1.3	1.0	40	16.6	1.1	580	2.5	1.1	90	14.9	1.1	500	35.4	1.1	1,210
Inferred	3.8	0.8	100	6.4	0.9	190	0.7	1.0	20	21.9	1.0	710	32.8	1.0	1,020

Note: figures may not add due to rounding to significant decimal places

The inclusion of the 2015 drilling information has not materially changed the resource estimate but has improved the knowledge and dataset available.

Qualified Person's Statement

The scientific and technical information in this report that relates to the geology of the deposits and exploration results is based on information compiled by Mr. Andrew Chubb, who is a consultant to African Gold Group Inc. Mr. Chubb is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Qualified Person" as defined in National Instrument 43 -101 - Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators. Mr. Chubb is the Qualified Person overseeing AGG's exploration projects and has reviewed and approved the disclosure of all scientific or technical information contained in this announcement.

The scientific and technical information in this report that relates to the estimation of the mineral resource is based on information compiled by Mr. Brian Wolfe, who is a consultant to African Gold Group Inc. Mr. Wolfe is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Qualified Person" as defined in National Instrument 43 -101 - Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators. Mr. Wolfe is the Qualified Person overseeing AGG's mineral resource estimates and has reviewed and approved the disclosure of all scientific or technical information contained in this announcement.

UPDATE OF FEASIBILITY STUDY

The Company is close to completion of testwork associated with the Feasibility Study, and the only element outstanding is filtration testwork required for the selection of filtration units necessary in the leaching circuit. This is important for the finalization of operating and capital cost estimates.

The majority of work is complete, and the finalization of documentation is pending these final elements. The Company will provide further updates as soon as the additional information is available.

On Behalf of the Board of Directors:

Declan Franzmann, President and CEO

About African Gold Group

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

Forward-Looking Statements

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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