

Highlights

- -Identification of copper-gold mineralisation on the newly uncovered LC Prospect on Legouessi
- Carried out a 72 line km IP geophysical survey over parts of Legouessi and Kneivissat
- Identified two major IP chargeability anomalies on the LC Prospect, Legouessi property
- Sent 50 samples for analysis as part of a rock-chip sampling program on the LC Prospect

Montreal, Canada / TheNewswire / November 25, 2015 - [Algold Resources Ltd.](#) (ALG: TSXV - the "Corporation") provides an update on its Q3-Q4 2015 exploration program currently underway on both the Kneivissat and Legouessi properties in Mauritania.

Algold has just completed its 72 line kilometer IP geophysical survey as well as a 75 line kilometer ground magnetic survey over parts of its Legouessi and Kneivissat properties. Concurrently with the geophysical survey, a geological mapping and rock chip sampling program was undertaken with a total of 50 samples collected and sent for analysis at ALS Laboratories (assays pending). A full report from Algold's geophysical consultant is expected prior to year-end.

The recent mag survey covered part of the LC Prospect, a newly identified mineralised area situated to the northeast of the SL prospect on the Legouessi Property. This area was not included in the course of previous geophysical surveys carried out by Caracal between 2007 and 2011. In addition, this latest IP survey covered both Legouessi LC and SL prospects as well as the KC-LSO prospect.

The LC Prospect extrapolation map of the 150-meter vertical depth contour (Figure 1) shows two major IP chargeability anomalies.

The most important anomaly is situated in the northeast sector of the area surveyed, indicating a chargeable unit that is parallel to the main east-west lithotectonic orientation. A number of rock outcrops were mapped in the same area displaying copper sulphide mineralisation (reference: Photo 1 on the Corporate website). On one of the rock outcrops, the presence of copper, gold and silver mineralisation was noted.

The second anomaly trending NW-SE is situated in the north-western portion of the surveyed land. This chargeability anomaly is parallel to the main lithotectonic orientation and is coincident to high resistivity. This same area yielded a number of gold-bearing rock samples during Algold's previous mapping program (reference: Algold's press release dated March 3, 2015).

"The presence of lapillis tuffs with copper-gold bearing mineralization associated with a large chargeable unit is an indicator of the potentiality of a gold-rich VMS type structure in the LC Prospect area," said Francois Auclair, Chief Executive Officer, Algold. "Owing to consistent positive information and results from exploration, we remain very optimistic about the future potential of our permitted properties in Mauritania."

Algold anticipates the commencement of an RC-drilling program on the very promising KC-LSO, LC and SL Prospects immediately following reception of both the geophysical report and assays results in early Q1 2016.

For additional documentation about the findings, please visit <http://algold.com/press-release-2015-11-25/>

Adjustment to Algold's Participation in Legouessi Exploration Licence Joint Venture Company

In accordance with an earn-in-agreement entered into on October 20, 2015, the Corporation acquired a 51% interest in Norex, a newly incorporated joint venture company, 49% owned by Caracal, to own, explore, develop and operate the Legouessi exploration licence. Subsequent to the incorporation of Norex, the Corporation entered into an agreement whereby Wafa waived the US\$200,000 payment required in accordance with the January 2013 agreement in exchange for a fixed 5.1% participation in Norex, thus bringing Algold's participation to 45.9%.

Shares Issued for Settlement of Debt

Algold also announces that it has completed a transaction under which \$15,000 in debt owed by Algold to an arm's length third party in connection with professional services rendered to the Corporation has been converted into a total of 100,000 common shares at a price of \$0.15 each.

Analytical work for soil geochemical samples and rock chip samples is carried out at the independent ALS "Abilab" Laboratories Ltd. in Bamako, Mali. Samples are stored at Algold's field camp and put into sealed bags until delivered by a geologist to the ALS preparation laboratory in Nouakchott, Mauritania. RC samples were combined to create two-meter composite samples. QA/QC procedures are followed and 2% gold standard, 2% blank, and 2% duplicates are added to the samples batch. Soil samples are sieved and prepared for shipping to Bamako. In Bamako, samples are crushed and pulverised to 200 mesh (80 micron) and a 30 gram split is analyzed by fire assay with an AA finish. ICP analysis are conducted at the ALS Chemex Vancouver laboratory.

Blanks and duplicates are used to monitor laboratory performance during the analysis. Analytical work for the drilling program conducted by Caracal was carried out at the ALS Irish laboratory under the supervision of a senior geologist.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by Andre Ciesielski, DSc. PGeo., [Algold Resources Ltd.](#) Lead Consulting Geologist and Qualified Person.

ABOUT ALGOLD

[Algold Resources Ltd.](#) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

Algold is the operator on both the Kneivissat and Legouessi Properties. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (see October 10, 2013 press release for more details), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING INFORMATION

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward looking statements (or forward-looking information). The Corporation's plans involve various estimates and assumptions and its business is subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. These forward looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

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