

TORONTO, Nov. 29, 2016 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or "the Company") (TSX.V: ROG) is pleased to announce initial results from its exploration drilling program at Zone 55 on the Yaramoko Gold Mine which is targeting extensions to the existing deposit.

Highlights:

- 20.1 grams per tonne ("gpt") gold over 23.8 metres ("m") (10.6 m true width ("TW")) including 50.4 gpt gold over 7.2 m (3.2 m TW) in diamond drill hole YRM-16-DD-426 representing the deepest and widest intercept ever drilled at Yaramoko
- 5.1 gpt gold over 10.0 m (5.8 m TW) including 18.64 gpt gold over 1.8 m (1.1 m TW) in diamond drill hole YRM-16-DD-424
- 14.7 gpt gold over 1.0 m (0.6 m TW) in in diamond drill hole YRM-16-DD-422A
- Roxgold currently has three drill rigs active on the Yaramoko concession with 2 diamond rigs at Zone 55 and 1 multi-purpose rig at Bagassi South

"We are encouraged by these initial results from the exploration program at Zone 55," stated John Dorward, President and CEO of Roxgold. "Hole YRM-16-DD-426 is the deepest hole ever drilled at the 55 Zone and intersected the widest mineralized zone ever seen on this project which is over double the average width of the orebody currently being mined."

Zone 55 Drilling

Drill results reported today account for approximately 5,300 metres of drilling from a total of 6 diamond drill holes out of the planned 15,000 metre program. The drilling program at Zone 55 is designed to target areas below the current mine envelope. The two primary goals of the program are to convert a portion of the current inferred resource to indicated status and to drill test the 55 Zone extension down plunge below the current inferred resource boundary. Results from this program continue to confirm the robustness and continuity of the 55 Zone with Hole YRM-16-DD-426 intersecting a thick zone of high grade mineralization at a vertical depth of 960 metres below surface, representing the deepest hole to ever intersect the 55 Zone.

Previous drilling in the vicinity of Hole YRM-16-DD-426 has also returned thicker than average zones of mineralization, including holes YRM-13-DD-284 and YRM-12-DD-289 which intersected 13.3 gpt gold over 11.2 m and 12.7 gpt gold over 14.2 m respectively in the 2013 drilling program.

All holes drilled into Zone 55 as part of the current program intersected the shear structure and will be incorporated in an updated resource model to be released during the first quarter of 2017.

For a longitudinal section showing results from this release please refer to the following link (FIGURE 1).

TABLE 1: Summary of Zone 55 Results from Deep Drilling Program

| Hole ID | Azi Dip EOH | Depth | | Over True | | Grade |
|-----------------|---------------|---------|---------|-----------|-------------|-------|
| | | From | To | (m) | Width (g/t) | |
| Zone 55 | | | | | | |
| YRM-16-DD-422A2 | -58 679.9 | 650.0 | 651.7 | 1.6 | 1.0 | 3.6 |
| and | | 667.0 | 668.0 | 1.0 | 0.6 | 14.7 |
| YRM-16-DD-423 | 356 -59 691.3 | 659.7 | 668.5 | 8.8 | 6.3 | 3.6 |
| YRM-16-DD-424 | 6 -59 893.2 | 866.4 | 876.4 | 10.0 | 5.8 | 5.1 |
| Including | | 873.9 | 875.7 | 1.8 | 1.1 | 18.6 |
| YRM-16-DD-425B5 | -59 876.0 | 854.7 | 858.9 | 4.2 | 2.8 | NSR |
| YRM-16-DD-426 | 5 -61 1,111.4 | 1,064.7 | 1,088.5 | 23.8 | 10.6 | 20.1 |
| Including | | 1,065.0 | 1,072.2 | 7.2 | 3.2 | 50.4 |
| YRM-16-DD-427 | 3 -62 1,026.4 | 1,004.0 | 1,008.6 | 4.6 | 2.1 | 3.4 |

*Results are reported uncapped.

Bagassi South

The fourth quarter drilling program at Bagassi South commenced on November 12th, 2016. A total of approximately 4,000 metres of drilling is planned to target expansions to the inferred resource at the QV' structure. This drilling program is expected to be completed in late December.

An additional program of approximately 12,000 metres for the QV1 structure is planned following the completion of the current QV' program. The QV1 program will be aimed at converting inferred resources to indicated and potentially expanding the resource down plunge. The QV1 drilling program is expected to be completed in early Q2, 2017 and is expected to contribute to an updated resource estimate in late Q2, 2017.

Qualified Persons

Yan Bourassa, P.Geo, Vice President of Geology for [Roxgold Inc.](#), is a Qualified Person within the meaning of National Instrument 43-101, having verified and approved the technical data disclosed in this press release. This includes the sampling, analytical and test data underlying the information.

Quality Assurance/ Quality Control

The holes were drilled with NQ2 sized diamond drill bits for drill holes reported in this press release. Company personnel are located at the drill site. Employees of Roxgold conducted all logging and sampling. The core was logged, marked up for sampling using standard lengths of two metres outside of the "zone" and adjusted to lithological contacts up to one metre within the "zone". Samples are then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Roxgold camp within the Yaramoko area. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until it was shipped to Activation Laboratories located in Ouagadougou (the "Lab"). The core was dried and crushed by the Lab and a 150 gram pulp was prepared from the coarse crushed material. The Lab then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 gpt were also analysed by gravimetric analysis. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, the Lab inserted its own quality control samples.

About Roxgold

Roxgold is a gold mining company with its key asset, the high grade Yaramoko Gold Mine, located in the Houndé greenstone region of Burkina Faso, West Africa. The Company declared commercial production on October 1, 2016. Roxgold trades on the TSX Venture Exchange under the symbol ROG and as part of the Nasdaq International Designation program with the symbol OTC: ROGFF.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release." This news release contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, statements with respect to: (i) the estimation of measured, inferred and indicated mineral resources and probable mineral reserves including, without limitation, statements with respect to the potential establishment of new mineral resources and the expansion potential of existing mineral resources/reserves; and (ii) the success of exploration and development activities; and (iii) the technical report entitled "Technical Report for the Yaramoko Gold Project, Burkina Faso" dated June 4, 2014 (the "Feasibility Study") These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and mineral reserves (and potential establishment and increases in respect thereof), the realization of resource estimates and reserve estimates, gold metal prices, the timing and amount of future exploration and development expenditures, and materials to continue to explore and develop the Yaramoko project in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration, risks relating to variations in mineral resources and mineral reserves, grade or recovery rates resulting from current exploration and development activities (including risks that new mineral resources may not be established, or the anticipated expansion potential of existing mineral resources/reserves may not be realized), risks relating to changes in gold prices and the worldwide demand for and supply of gold, risks related to increased competition in the mining industry generally, risks related to current global financial conditions, uncertainties inherent in the estimation of mineral resources and mineral reserves, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, capitalization and liquidity risks, risks related to disputes concerning property titles and interest, and

environmental risks. Please refer to the Company's Annual Information Form dated April 10, 2015 filed on SEDAR at www.sedar.com for political, environmental or other risks that could materially affect the development of mineral resources and mineral reserves. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

SOURCE [Roxgold Inc.](#)

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