

MONTREAL, April 6, 2017 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") today announced preliminary assay results from its Phase III 20,000-meter drilling campaign carried out on its Tijirit property ("Tijirit") in Mauritania. Results continue to demonstrate the high-grade nature of the Eleonore zone, with the mineralization now extending to a vertical depth of up to 150 meters.

Highlights

- Hole T17RC031 (Eleonore Central) – 4 m @ 10.2 g/t Au, a new mineralized horizon on section S9000.
- Hole T17RC032 (Eleonore Central) – 10 m @ 3.19 g/t Au, including 4 m @ 7.1 g/t Au, situated on section 9080, 28 meters down dip from hole T16RC121, which intersected 2.02 g/t Au over 1 m (Figure 1).
- Hole T17RC013 (Eleonore South) – 3 m @ 7.69 g/t Au, including 1 m @ 20.2 g/t Au, hit the main mineralized quartz vein at a vertical depth of 150 meters, thus demonstrating the continuity of this high-grade mineralized vein at depth in the southern section of Eleonore.
- Hole T17RC036 (Eleonore South) – 4 m @ 6.86 g/t Au, situated on section E7830, 40 meters south of hole T16RC027 (24.4 g/t Au over 6 m) and 50 meters north of hole T16RC133 (2.79 g/t Au over 3 m) (Figure 2).

The results from Eleonore South and Eleonore Central further validate the continuity of the multiple mineralized structures and associated gold-bearing quartz veins propagating along regional structures, and the associated splays identified to date. The mineralization is associated with pyrite, and to a lesser extent pyrrhotite and galena within biotite-rich shear zones.

Eleonore Central results are consistent with those from previous mineralized intersections drilled in 2016 as publish. Results also demonstrate the strike extension of the high-grade gold mineralized structure over more than 600 meters at surface and at the 50-meter vertical level. Drilling to test the 150-meter and 200-meter levels is ongoing.

On Eleonore South, new results confirm the continuity of the two sub-parallel gold structures trending north south, which appear offset in the middle of the zone and then tilt to the northeast, further delineating an economic gold horizon that stretches over 1.2 kilometers.

The Phase III 20,000-meter reverse-circulation ("RC") and 5,000 meters diamond-drill ("DDH") drilling program was initiated on February 1, 2017 with the objective to further delineate the high-grade gold deposit. As of March 31, 2017, some 75 RC holes, 11 diamond and 8 RC pre-collar/diamond tails were completed for 8,749 meters of RC and 2,215 meters of diamond drilling.

Results from Phase III drilling presented in this press release represent approximately 50% of total drill samples sent to the SGS Bamako lab facility in February and March 2017. More assay results from deeper intersections are expected in the coming weeks. Results from Eleonore North are expected later in the quarter. Algold anticipates filing an updated National Instrument 43-101 resources estimate by the end of April 2017.

Table 1: New Assay Result Highlights - Phase III Drilling Program

Hole	Prospect	East	North	From	To	Vertical	Average Grade**	Width***
ID		UTM	UTM	m	m	Depth* (m)	(g/t Au)	(m)
T17RC034	Eleonore North	482387	2250457	112	114	86.6	3.95	2
T17RC031	Eleonore Central	482179	2249756	62	66	49.0	10.20	4
T17RC032	Eleonore Central	482220	2249827	39	49	33.7	3.19	10 including 4m @ 7.1g/t Au
T17RC053	Eleonore Central	482354	2249829	84	88	65.9	4.28	4
T17RC013	Eleonore South	481830	2248751	182	184	140.2	1.86	2
				197	200	152.1	7.69	8 including 1m @ 20.2 g/t Au
T17RC036	Eleonore South	481598	2248685	78	82	61.3	6.86	4

*Vertical depth of intersection below RL collar.

**Weighted average grade, composite based on a minimum grade of 0.3 g/t Au with an internal dilution of 0.005 g/t Au over 2 m and an edge grade of 0.25 g/t Au permitted.

***Down-hole length (believed to be close to true width)

No capping of higher values has been applied.

Note: Complete assay results are available on Algold's website (www.algold.com)

Detailed geological descriptions of all mineralized zones can be found on Algold's website (www.algold.com) and on SEDAR (www.sedar.com) in the report entitled "Algold 43-101 Technical Report: Tijirit Maiden Mineral Resources Estimates for the Tijirit Gold Project in Mauritania".

Quality Assurance / Quality Control (QA/QC)

Analytical work for drill core and chips, geochemical samples and rock chip samples is being carried out at the independent SGS Laboratories Ltd. in Bamako, Mali. The 50 g fire assay with ASS finish analytical services are accredited by SANAS and are carried out with a quality assurance protocol in line with ISO 17025:2005. Samples are stored at the Corporation's field camps and put into sealed bags until delivered by a geologist on behalf of Algold to the laboratory in Bamako, Mali, where samples are prepared and analyzed. Until the end of 2016, samples were analyzed at ALS's facility in Loughrea, Ireland. Beginning in 2017, samples are analyzed at SGS Laboratory, Bamako. Samples are logged in the tracking system, weighed, dried and finely crushed to better than 70%, passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 1,000 g is taken and pulverized to better than 85%, passing a 75-micron (Tyler 200 mesh) screen, and a 50-gram split is analyzed by fire assay with an AA finish. Anomalous samples greater than 5 g/t Au are re-analyzed by 50 g fire assay with gravimetric finish. Selected samples may be re-analyzed using a 1 kg cyanide leach (Bottle Roll) using "LeachWELL" or the 1 kg screen fire assay method. Blanks, duplicates and certified reference material (standards) are inserted to monitor laboratory performance during the analysis.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by André Ciesielski, DSc., PGeo., [Algold Resources Ltd.](http://www.algold.com) Lead Consulting Geologist and Qualified Person, and Alastair Gallagher, C.Geo. (Chartered Geologist and Fellow of the Geological Society of London), BSc. Geology, Algold's Exploration Manager in Mauritania, Qualified Persons as defined by NI 43-101 Standards of Disclosure for Mineral Projects. André Ciesielski has further approved the scientific and technical disclosure in the news release.

ABOUT ALGOLD

[Algold Resources Ltd.](http://www.algold.com) 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 of all of its exploration licenses in Mauritania. Algold owns 100% of Tijirit, which represents an area of more than 1,000 km², situated approximately 25 kilometers southeast of the Tasiast gold mine as well as the Akjout properties, which were acquired from Gryphon Minerals (Australia) through a transaction completed earlier in 2016. Exploration is being carried out on the Eleonore, Sophie I, Sophie II-III and Lily zones. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal Gold LLC. Algold can earn up to a

90% interest in the Legouessi exploration permit (reference Algold's press release dated October 10, 2013 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 press 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. Forward-looking 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.

SOURCE [Algold Resources Ltd.](#)

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