TORONTO, May 8, 2017 /CNW/ - Roxgold Inc. ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce results from the Company's Infill and Extensional drilling program at the Bagassi South deposit, located less than two kilometers from its flagship underground gold mine at the 55 Zone.

Highlights:

The recent program returned a large number of high grade intercepts which are now being incorporated into an updated Mineral Resource Estimate which is anticipated to be released in the third quarter. Highlights from the program included:

- 45.1 grams per tonne ("gpt") gold ("Au") over 4.1 meters ("m") including 78.9 gpt over 2.3m in diamond drill hole YRM-17-DD-BGS-131 at QV1;
- 13.5 gpt Au over 13.1m including 38.2 gpt Au over 2.8m and also including 36.0 gpt Au over 1.6m in diamond drill hole YRM-17-DD-BGS-162 at QV1;
- 25.0 gpt Au over 13.4m including 595 gpt over 0.4m in diamond drill hole YRM-17-DD-BGS-164 at QV1;
- 42.7 gpt Au over 4.0m including 73.8 gpt Au over 2.0m in diamond drill hole YRM-17-DD-BGS-180 at QV1;
- 156.3 gpt Au over 1.5m including 220.0 gpt Au over 1.1m in diamond drill hole YRM-17-DD-BGS-199 at QV1;
- 71.7 gpt Au over 3.4m including 613.0 gpt over 0.4m and an additional intercept of 7.2 gpt over 0.9m in diamond drill hole YRM-17-DD-BGS-233; and
- 290.0 gpt Au over 0.8m in diamond drill hole YRM-17-DD-BGS-184 at QV';
- 11.4 gpt Au over 3.2m including 58.1 gpt Au over 0.6m in diamond drill hole YRM-17-DD-BGS-238 at QV';
- 72.6 gpt Au over 0.7m in diamond drill hole YRM-17-DD-BGS-240 at QV'.

"We are very pleased with the large number of high grade results over significant widths reported as part of the infill and extensional drilling campaign at Bagassi South", commented John Dorward, President and CEO of Roxgold. "The consistency of mineralized intervals on the QV1 and QV Prime structures is encouraging as we prepare an updated mineral resource estimate in the third quarter with a feasibility study for Bagassi South in the fourth quarter".

Bagassi South Drilling

The latest drilling program totalled 29,160 meters over 134 holes at Bagassi South with 117 holes drilled along the QV1 structure and 17 holes drilled along the QV Prime structure ("QV'" or "QV Prime"). The program was primarily designed to infill the QV1 structure with sufficient additional intercepts to support the conversion of the existing inferred Mineral Resource Estimate ("MRE") to indicated status, ahead of its potential inclusion in a feasibility study which is currently scheduled to be completed in the fourth quarter of 2017. The current MRE at Bagassi South features an inferred MRE of 563,000 tonnes at 12.14 gpt for 220,000 ounces of gold (please see press release dated April 18, 2017).

A secondary goal of the program was to test the extent of the recently identified mineralized shoot along the QV' structure which is located approximately 130 meters to the north east of QV1. The QV' structure accounts for approximately 10,000 ounces of the global Bagassi South inferred MRE and the structure remains open down plunge along the contact between the basalt flows and the Bagassi granite.

The drilling results from QV1 confirm the continuity of mineralization from near surface to a vertical depth of approximately 425 meters where the structure was intersected by hole YRM-17-DD-234, the deepest hole drilled along the QV1 structure. Significant widths of over 13 meters were encountered with numerous high grade gold results including 25.0 gpt Au over 13.4m which included 595 gpt over 0.4m in diamond drill hole YRM-17-DD-BGS-164 and 156.3 gpt Au over 1.5m including 220.0 gpt Au over 1.1m in diamond drill hole YRM-17-DD-BGS-199.

Regionally, the Bagassi South structures are located in the footwall of the Yaramoko shear zone and hosted within the Bagassi granite which are similar geological and structural settings as those observed at 55 Zone.

For a longitudinal section of today's QV1 results please refer to the following link (Figure 1)

Highlights of the QV1 results included in this release are outlined in Table 1 below. For a full listing of results from the recent program please refer to the following link (Table 1)

Table 1: Summary of highlights from QV1

Hole ID	Azi	Dip	EOH	Depth From	Depth To	Over (m)	True Width (m)	Grade (g/t)
YRM-17-DD-BGS-124	209	-60	136.7	117.2	120.0	2.8	2.3	7.9
Including				119.7	120.0	0.3	0.2	63.0
YRM-17-DD-BGS-129	209	-59	181	163.2	164.1	0.9	0.7	104.1
Including				163.6	164.2	0.6	0.5	207.0
YRM-17-DD-BGS-131	206	-60	204.2	191.0	195.0	4.1	3.2	45.1
Including				191.8	194.1	2.3	1.8	78.9
YRM-17-DD-BGS-133	208	-62	181.7	169.4	170.3	0.9	0.7	132.7
Including				169.4	169.9	0.5	0.4	235.0
YRM-17-DD-BGS-139	209	-61	136.5	100.5	107.3	6.8	6.0	12.0
Including				104.0	106.0	2.0	1.8	31.9
YRM-17-DD-BGS-140	217	-63	133.3	131.0	133.3	2.3	1.8	26.7
Including				132.5	133.3	0.8	0.6	59.6
and				127.0	128.0	1.0	0.8	3.9
YRM-17-DD-BGS-142	212	-61	138.55	109.7	116.8	7.1	6.3	9.9
Including				113.6	115.2	1.5	1.3	41.7
and				125.7	130.0	4.3	3.9	6.8
Including				125.7	126.2	0.5	0.5	29.1
YRM-17-DD-BGS-145	211.9	-61.3	155.0	123.0	130.0	7.0	6.5	7.2
Including				129.0	130.0	1.0	0.9	19.8
and				140.0	141.0	1.0	0.9	40.7
and				146.5	148.0	1.5	1.4	18.2
YRM-17-DD-BGS-146	209	-61.3	188.2	141.5	142.4	0.8	0.7	5.7
and				161.9	163.0	1.1	0.8	28.5
YRM-17-DD-BGS-147	205	-60.3	219.3	184.0	188.0	4.0	3.7	1.4
and				191.8	193.1	1.3	1.2	8.0
and				198.0	202.1	4.1	3.8	5.1

Including				198.8	199.6	0.8	0.7	21.6
YRM-17-RD-BGS-148	216	-60	178.7	141.8	147.6	5.8	4.7	1.6
Including				146.7	147.6	0.9	0.7	6.2
and				158.6	166.9	8.3	6.7	3.1
Including				158.6	158.9	0.3	0.3	37.8
Including				161.9	162.9	1.0	0.8	8.2
YRM-17-DD-BGS-149	211	-60.6	171.1	139.2	139.9	0.7	0.6	3.8
and				143.3	146.4	3.1	2.8	8.4
and				150.1	150.5	0.3	0.3	47.0
and				152.4	169.5	17.1	15.7	1.6
Including				152.4	153.4	1.0	0.9	5.1
Including				160.5	162.0	1.5	1.4	8.9
YRM-17-DD-BGS-150	209	-61	176.5	145.9	157.0	11.1	10.0	3.9
Including				151.0	153.0	2.0	1.8	10.4
and				163.0	168.0	5.0	4.5	2.7
Including				165.0	166.0	1.0	0.9	11.3
YRM-17-DD-BGS-151	212	-60	246.8	221.1	225.0	3.9	3.3	5.9
Including				221.1	222.1	1.0	0.8	20.6
and				234.6	235.6	1.0	0.8	2.5
YRM-17-DD-BGS-152	209	-61	205	168.6	179.8	11.2	10.5	3.5
Including				168.6	169.6	1.0	0.9	13.7
Including				173.4	174.7	1.3	1.3	11.7
YRM-17-DD-BGS-154	209	-61	206.5	179.6	181.1	1.5	1.3	2.5
and				184.6	185.6	1.0	0.9	7.3
and				194.9	198.5	3.7	3.2	6.7
Including				194.9	195.4	0.6	0.5	18.6
Including				196.8	197.5	0.8	0.7	15.6
YRM-17-DD-BGS-156	209	-61	207.7	163.3	164.7	1.3	1.1	11.7
and				178.3	179.0	0.7	0.6	13.6

YRM-17-DD-BGS-158	213	-60	84.3	59.6	65.2	5.6	4.9	4.3
Including				61.2	63.1	1.9	1.7	11.3
YRM-17-DD-BGS-162	214	-59	137.3	103.9	117.2	13.3	11.5	13.5
Including				108.2	111.0	2.8	2.4	38.2
Including				113.1	114.7	1.6	1.3	36.0
YRM-17-DD-BGS-164	207	-61	242.3	211.3	225.2	13.9	12.0	25.0
Including				223.1	223.6	0.4	0.4	595.0
YRM-17-DD-BGS-167	210	-58	167	120.6	122.6	2.0	1.7	16.6
and				131.7	132.2	0.5	0.4	12.4
YRM-17-DD-BGS-170	210	-60	119	98.0	99.6	1.6	1.3	8.7
Including				99.0	99.6	0.5	0.5	22.1
and				102.5	105.3	2.8	2.4	3.9
and				110.9	113.0	2.1	1.8	4.8
Including				110.9	111.2	0.3	0.3	24.8
YRM-17-DD-BGS-174A	204	-62	251.2	229.2	235.7	6.6	5.7	13.8
Including				229.8	233.2	3.4	2.9	25.6
YRM-17-DD-BGS-175A	207	-62	272	248.4	259.6	11.2	9.4	8.9
Including				252.6	253.7	1.1	0.9	27.2
YRM-17-DD-BGS-180	205	-62	299.3	277.8	281.8	4.0	3.3	42.7
Including				278.8	280.8	2.0	1.6	73.8
YRM-17-DD-BGS-192B	209	-59	190	181.0	181.8	0.9	0.7	25.3
YRM-17-DD-BGS-199	214	-65	146.3	130.1	131.6	1.5		156.3
Including				130.1	131.2	1.1		220.0
YRM-17-DD-BGS-200	215	-62	170.3	158.5	159.6	1.1		34.1
Including				158.5	159.0	0.6		56.7
YRM-17-DD-BGS-201	212	-60	161.3	145.6	146.4	0.8		48.5

YRM-17-DD-BGS-205	201	-59	110.9	87.9	97.0	9.1		6.7
Including				87.9	89.7	1.8		26.5
YRM-17-DD-BGS-207	211	-62	170.5	131.2	133.6	2.4		46.2
Including				131.2	132.0	0.8		120.0
and				148.5	149.2	0.7		11.5
YRM-17-DD-BGS-233	213	-60	57.3	41.3	44.7	3.4	2.7	71.7
Including				41.6	42.0	0.4	0.3	613.0
and				47.1	48.0	0.9	0.7	7.2

The drilling at QV' was designed to better define and extend the mineralized shoot down plunge to follow up previous high grade results including 12.5 gpt Au over 3.7m in diamond drill hole YRM-14-DD-BGS-051 and 36.7 gpt Au over 4.5m in hole YRM-14-DD-BGS-056 (see press release dated September 8, 2014).

A total of 17 holes were drilled along the QV Prime structure in the 2017 program accounting for approximately 5,150 meters of the 29,160 meters Bagassi South drilling program. The mineralized shoot along the QV Prime structure is located along the same lithological contact controlling the QV1 mineralization.

For a longitudinal section of today's QV' results please refer to the following link (Figure 2)

Highlights of the QV' results included in this release are outlined in Table 2 below. For a full listing of results from the recent program please refer to the following link (Table 2)

Table 2: Summary of Highlights from QV'

Hole ID	Azi	Dip	EOH	Depth From	Depth To	Over (m)	True Width (m)	Grade (g/t)
YRM-16-RD-BGS-118	197	-61	258.4	234.5	242.7	8.2	5.8	6.2
Including				239.2	242.7	3.5	2.5	12.9
YRM-16-RD-BGS-120	200	-67	321.5	299.2	303.0	3.8	2.2	2.8
Including				299.2	299.8	0.6	0.4	12.4
YRM-17-DD-BGS-184	191	-60	160.3	136.4	137.2	0.8	0.6	290.0
YRM-17-DD-BGS-187	187	-62	173.0	163.5	169.5	6.0	4.4	5.0
Including				164.2	165.2	1.0	0.7	25.7
YRM-17-DD-BGS-238	188	-62	170.0	156.8	160.0	3.2	2.5	11.4
Including				158.7	159.3	0.6	0.5	58.1
YRM-17-DD-BGS-240								

210.0

196.9

0.7

Outlook

Exploration activities are expected to increase in 2017 to support the Company's organic growth strategy with an approved budget of $8 million.

At 55 Zone, a further round of drilling, totaling approximately 11,000 meters, will be undertaken in the second and third quarters. This program will primarily target resource growth at depth, below and west of the Q4 2016 drilling program.

A ground geophysical survey campaign commenced in early February and will consist of two pole-dipole gradient surveys and two conventional induced-polarization ("IP") surveys. The largest pole-dipole survey will be covering an area along the Yaramoko Shear Zone that includes both the 55 Zone and Bagassi South deposits and will aim to outline the western extension of the gold hosting structures as well as sub-parallel structures between the two deposits and south of the Bagassi South QV1 structure.

The first conventional IP survey will be conducted over the Boni Shear Zone, a regional structure which hosts Semafo's Siou deposit to the north of Yaramoko. The second conventional IP survey will be conducted over a granite-mafic volcanic contact located west of 55 Zone and Bagassi South that exhibits similar structural settings as the Yaramoko Shear Zone.

The ground geophysical survey anomalies will be followed-up by Reverse Circulation ("RC") and Diamond Drilling ("DD") programs in the third and fourth quarter of 2017 following the completion of the 55 Zone and Bagassi South drilling programs.

Qualified Persons

Yan Bourassa, P.Geo, VP Geology for Roxgold Inc., a Qualified Person within the meaning of National Instrument 43-101, has verified and approved the technical disclosure contained in this press release. This includes the QA/QC, sampling, analytical and test data underlying the information. For more information on the Company's QA/QC and sampling procedures, please refer to the Company's AIF dated April 5, 2016.

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 g/t 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. Roxgold trades on the TSX under the symbol ROXG and as part of the Nasdaq International Designation program with the symbol OTC: ROGFF.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws ("forward-looking statements"). Such forward-looking statements include, without limitation: statements with respect to Mineral Reserves and Mineral Resource estimates, future production and life of mine estimates, future capital and operating costs and expansion and development plans, 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, the realization of resource estimates and reserve estimates, gold metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to explore and develop the Yaramoko Gold 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.

Although the Company 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 or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: changes in market conditions, unsuccessful exploration results, possibility of project cost overruns or unanticipated costs and expenses, changes in the costs and timing of the development of new deposits, inaccurate reserve and resource estimates, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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