

QUEBEC, QUEBEC--(Marketwired - May 30, 2017) - [Robex Resources Inc.](#) ("Robex" and/or "the Company") (TSX VENTURE:RBX)(FRANKFURT:RB4) is pleased to announce their financial and operating results for the quarter ended March 31, 2017. This first quarter has given encouraging results.

*Unless otherwise indicated, all amounts are in Canadian dollars.*

#### Highlights for the first quarter of 2017

- Start of commercial production at the Nampala mine on January 1, 2017
- Gold production of 7,771 ounces of gold while 458 ounces were produced for the same period of 2016
- Gold sales totaled \$12.4 million compared to \$774,000 for the same period in 2016
- Total cash cost<sup>1</sup> of \$665 per ounce sold and all-inclusive sustaining cost<sup>1</sup> of \$891 per ounce sold
- Basic and diluted earnings per share attributable to shareholders of \$3.82 million, or \$0.007 per share, compared to a net loss of \$8.34 million or \$ -0.014 per share for the same period of 2016
- Cash flows from operating activities<sup>2</sup> of \$5.1 million, or \$0.009 per share<sup>1</sup> compared to negative cash flows of \$840,000 or -\$0.001 per share<sup>1</sup> for the same period of 2016
- Decrease in long-term debt by \$1.52 million
- Progress on the establishment of an exploration program on the Mininko permit (Nampala)

#### First quarter results for 2017

The first quarter production totaled 7,771 ounces of gold compared to 458 ounces in the same quarter last year. As of January 1, 2017, the Nampala mine entered commercial production and during the first quarter of 2017, the mine processed 360,000 tonnes of ore; an average of more than 4,000 tonnes per day.

Basic earnings per share attributable to shareholders for this first quarter of commercial operations is of \$3.82 million, or \$0.007 per share, compared to a net loss of \$8.34 million, or -\$0.014 per share for the same period of 2016.

Operating cash flows enabled the Company to reduce their long-term debt. In the first quarter of 2017, long-term debt decreased by \$1.52 million going from \$19.47 million as at December 31, 2016 to \$17.95 million as at March 31, 2017.

In the first quarter of 2017, the total cash cost<sup>3</sup> and the all-inclusive sustaining cost<sup>3</sup> were of \$665 and \$891 per ounce respectively, for our first three months of operations.

#### Mining operation: Nampala, Mali

	Three month period ended March 31,	
	2017	2016
<b>Operating Data</b>		
Ore mined (tonnes)	265,429	117,119
Ore processed (tonnes)	360,209	137,420
Waste mined (tonnes)	603,737	305,367
Operating stripping ratio	2.3	2.6
Gold ounces produced	7,771	458
Gold ounces sold	7,548	458
<b>Financial Data</b>		
(All amounts below were rounded to the nearest thousand dollars)		
Revenues - Gold sales	12,405,000	----
Mining operation expenses	4,718,000	----
Variation of environmental liabilities	6,000	(27,000 )
Mining royalties	294,000	5,000
Administrative expenses	816,000	189,000
Depreciation of property, plant and equipment	1,597,000	148,000
Segment operating income	4,974,000	(315,000 )
<b>Statistics<sup>4</sup></b>		
(All amounts below are expressed in dollars)		
Average realized selling price (per ounce)	1,643	----
Cash operating cost (per tonne processed) <sup>3</sup>	13	----

Total cash cost (per ounce sold) <sup>3</sup>	625	----
All-in sustaining cost (per ounce sold) <sup>3</sup>	851	----
Administrative expenses (per ounce sold)	108	----
Depreciation (per ounce sold)	212	----

## Objectives for the year 2017

- Gold production between 30,000 and 33,000 ounces
- Total cash cost<sup>3</sup> per ounce between \$650 and \$700
- All-in sustaining cost<sup>3</sup> per ounce between \$880 and \$930
- 10,000 to 15,000 RC drilling meters on Mininko permit (Nampala mine)

## Exploration

### *Nampala Project, Mali*

The exploration program in Nampala is progressing well. We plan to drill between 10,000 and 15,000 RC meters by the end of 2017. As a result, Innovexplo, which is in charge of this project, has arrived in Nampala for two months now. Their employees and collaborators first took note of all the exploration work that had been done over the last ten years and identified the existing drilling zones. In a second step, they developed a model to maximize the scope of planned drilling in the short to medium term. They are currently identifying the exact areas of drilling to be performed in the coming weeks accurately. The detailed exploration plan will be released as soon as it is available.

ROBEX's Management's Discussion and Analysis and Consolidated Financial Statements are available on the Company's website in the Investor section at: [Robexgold.com](http://Robexgold.com). These reports and other documents produced by the Company are also available at: [Sedar.com](http://Sedar.com).

## The Annual General Shareholders' Meeting

Robex's annual general shareholders meeting will be held on Thursday, June 15, 2017 at 2:30 pm EDT, at Auberge Saint-Antoine, 8 Saint-Antoine Street, Quebec City, Quebec G1K 4C9, in the conference room "The Auditorium". Participants will have the opportunity to ask questions and meet with members of the management team and the board of directors. A small afternoon snack will be served at the end of the meeting.

This press release contains statements that may constitute "forward-looking information" or "forward-looking statements" as set out within the context of security law. This forward-looking information is subject to many risks and uncertainties, some of which are beyond Robex's control. The actual results or conclusions may differ considerably from those that have been set out, or intimated, in this forward-looking information. There are many factors which may cause such disparity, especially the instability of metal market prices, the results of fluctuations in foreign currency exchange rates or in interest rates, poorly estimated reserves, environmental risks (stricter regulations), unforeseen geological situations, unfavourable extraction conditions, political risks brought on by mining in developing countries, regulatory and governmental policy changes (laws and policies), failure to obtain the requisite permits and approvals from government bodies, or any other risk relating to mining and development. There is no guarantee that the circumstances anticipated in this forward-looking information will occur, or if they do occur, how they will benefit Robex. The forward-looking information is based on the estimates and opinions of Robex's management at the time of the publication of the information and Robex does not assume any obligation to make public updates or modifications to any of the forward-looking statements, whether as a result of new information, future events, or any other cause, except if it is required by securities laws. 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.

<sup>1</sup> Total cash cost, all-inclusive sustaining cost, adjusted operating income(loss), adjusted net income (loss) attributable to shareholders, adjusted basic earnings (loss)per share and cash flows from operating activities per share are non-cash financial measures IFRS for which there is no standardized definition under IFRS. See "Non-IFRS Measures" in the Company's MD&A on page 30.

<sup>2</sup> Cash flows from operating activities exclude changes in non-cash working capital items.

<sup>3</sup> Total cash cost, all-inclusive sustaining cost, adjusted operating income(loss), adjusted net income (loss) attributable to shareholders, adjusted basic earnings (loss)per share and cash flows from operating activities per share are non-cash financial measures IFRS for which there is no standardized definition under IFRS. See "Non-IFRS Measures" in the Company's MD&A on page 30.

<sup>4</sup> The statistics relate entirely to the mining operations of the Nampala mine. As the mine was not in commercial operation in 2016, the comparison does not apply for this period.

## Contact

Renmark Financial Communications Inc.

Henri Perron

Montreal : (514) 939-3989

Toronto : (416) 644-2020

hperron@renmarkfinancial.com

www.renmarkfinancial.com

Ressources Robex Inc.

Guillaume Emond, CPA, CMA, VP Admin

Head office : (581) 741-7421

info@robexgold.com

www.robexgold.com