

TORONTO, July 25, 2017 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce second quarter ("Q2") production of 27,970 ounces of gold from the Company's Yaramoko Gold Project located in Burkina Faso ("Yaramoko" or the "Project").

Highlights:

- 2,876,897 hours worked Lost Time Injury ("LTI") free at Yaramoko
- 27,970 ounces of gold produced at the Yaramoko Gold Project in Q2 ahead of expectations
- 63,564 ounces produced at Yaramoko in H1 which puts the Company on a strong footing to achieve the upper end of its guidance range of 105,000 -115,000 ounces for the full 2017 year
- Significantly upgraded Mineral Resource Estimate for Bagassi South released during the quarter (see press release dated July 19, 2017)
- Early construction works commenced at site to facilitate the Bagassi South expansion project
- Bagassi South feasibility study on track for delivery in Q4
- Three drill rigs between the 55 Zone, Bagassi South and along the newly developed targets on the Bagassi Corridor

"Another solid quarter of production above expectations at Yaramoko has put us on track to meet the upper end of our annual production guidance," commented John Dorward, President and CEO of Roxgold. "With first half production of over 63,500 ounces, we are well placed to meet guidance of 105,000 -115,000 ounces for the full year. In addition, the feasibility study for our Bagassi South expansion project is on track for delivery in Q4 and we are excited by its prospects to build upon the recently upgraded resource estimate."

Operating Highlights

Yaramoko mined 66,044 tonnes of ore at 11.69 g/t Au with 2,085 metres of development completed. The plant processed 65,159 tonnes at an average head grade of 12.78 g/t Au. Plant availability was 94% and overall recovery was 99.0% during the quarter. Similar grades are anticipated to be mined in Q3 with higher grade material scheduled for the latter part of the year.

By end of Quarter, underground development had reached the 5083 RL, some 230 meters below surface. Waste development continues to exceed plan and is providing a significant amount of flexibility to the operation going forward and with seven stopping faces operating at quarter end, the mine is well positioned to deliver in the second half of 2017 as well as in 2018 and beyond.

During the quarter, the Company progressed the Bagassi South feasibility study on a number of fronts. Highlights from the work plan of Q2 included:

- Commencement of construction works associated with the camp expansion to accommodate construction and additional future operational personnel
- Completed a program to increase the capacity of the existing Water Storage Facility to augment plant water supply
- Completion of geotechnical and hydrology drilling and definition programs for consideration in mine design and planning activities
- Following the completion of the infill drilling program, detailed mine design activities commenced
- Progression of ESIA documentation to support final permitting

During the quarter, Roxgold completed an Infill and Expansion drilling program at Bagassi South, located 1.8 kms south of the 55 Zone. The 136 hole program was primarily designed to increase the confidence of the resource estimate at the QV1 structure and to commence extending the adjacent QV Prime structure.

The updated Mineral Resource Estimate features an indicated mineral resource of approximately 352,000 tonnes at 16.6 g/t Au for 188,000 ounces and inferred resource of approximately 130,000 tonnes at 16.6 g/t Au for 69,000 ounces (see press release dated July 19, 2017).

The updated Mineral Resource Estimate will be incorporated into a feasibility study for the Bagassi South expansion project which is due to be completed in Q4.

Exploration Update

At 55 Zone, a further round of drilling, totaling approximately 11,000 meters was commenced in the second quarter and will continue into the third quarter. The 55 Zone deep drilling program is primarily targeting resource growth at depth, below and west of the Q4 2016 drilling program which featured the widest interval ever drilled at Yaramoko in Hole YRM-16-DD-426 of 20.1g/t Au over 23.8 meters (see press release dated November 29, 2016).

In addition, a Phase 1 drilling program totalling approximately 6,000 meters is also underway along the Bagassi Corridor

between the 55 Zone and Bagassi South, including the QV1 Extension and the Ridge Line targets. Drilling programs are scheduled to continue during the third quarter with three drill rigs between the 55 Zone, Bagassi South and along the Bagassi Corridor.

A comprehensive geophysical programme is also being completed which is yielding additional targets at the Houko, Haho and Boni Shear areas which will be drilled in the second half of the year.

Upcoming Catalysts

Q3 – Results of 55 Zone deep drilling program currently underway

Q3 – Initial results from recently commenced 6,000 meter regional drilling campaign in the Bagassi Corridor

Q3 – Commencement of drilling on Ridge Line targets

Q4 – Results of Bagassi South Feasibility Study

Q4 - Commencement of drilling program on Boni Shear regional targets

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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