

TORONTO, Oct. 11, 2017 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce third quarter ("Q3") production of 28,410 ounces of gold from the Company's Yaramoko Gold Project located in Burkina Faso ("Yaramoko" or the "Project").

Highlights:

- 3.4 million hours worked Lost Time Injury ("LTI") free at Yaramoko
- 28,410 ounces of gold produced at the Yaramoko Gold Project in Q3 ahead of expectations
- 91,970 ounces produced at Yaramoko so far in 2017 which puts the Company on a strong footing to achieve the upper end of its recently increased guidance range of 115,000 -125,000 ounces for the full 2017 year
- Construction works have commenced at site as part of the Bagassi South expansion project
- Bagassi South feasibility study remains on track for delivery in Q4
- Three drill rigs continue to operate at Yaramoko targeting extensions at depth at the 55 Zone and recently identified targets in the Bagassi Corridor

"We are very pleased to report continued solid production performance for the quarter at Yaramoko. With approximately 92,000 ounces produced, we are on track to meet guidance of 115,000 -125,000 ounces for the full year which was recently increased from the original estimate of 105,000 – 115,000," commented John Dorward, President and CEO of Roxgold. "We also look forward to delivering Roxgold's first growth project, the Bagassi South Feasibility Study, which remains on schedule to be released in the fourth quarter," he added.

Operating Highlights

Yaramoko mined 76,480 tonnes of ore at 12.20 g/t Au with 1,730 metres of development completed. The plant processed 66,670 tonnes at an average head grade of 13.55 g/t Au. Plant availability was 95.8% and overall recovery was 98.6% during the quarter. The increase in head grade, compared to Q2, is expected to continue in Q4.

By end of quarter, underground development had reached the 5049 RL, some 260 meters below surface. This location represents the top of the fifth mining block, with seven stoping fronts available and positions the mine well to increase the proportion of mill feed coming from stoping ore. Waste development rates continue to exceed plan and the mine is well placed to meet future production requirements.

During the quarter, the Company progressed the Bagassi South feasibility study on a number of fronts. Highlights from the work plan of Q3 included:

- Progression of camp expansion with completion expected early in Q4;
- Completion of mine design and planning activities:
- Advancement of Project Capital and Operating cost models;
- Drafting of the ESIA documentation which is anticipated to be submitted to BUNEE, the Burkina Faso regulator, in October.

Exploration Update

Exploration activities and drilling programs continued in Q3 at Yaramoko through the rainy season.

A drilling program totalling approximately 4,500 meters was completed in Q3 along the Bagassi Corridor between the 55 Zone and Bagassi South targeting the QV1 Extension and the Ridge Line geophysical targets. Complete assay results are expected to be released in Q4.

At 55 Zone, a further round of drilling, totaling approximately 11,000 meters commenced in Q2 and will continue into Q4. The program is expected to be completed early in the 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).

A 10,000 meter infill drilling program is currently underway at QV Prime aiming at converting the inferred mineral resource reported in July to indicated mineral resources and testing the down-plunge extension of the mineralized shoot East of the mafic Dyke.

Drilling programs are scheduled to continue during Q4 with three drill rigs active at various near-mine and regional targets including the 55 Zone Deep, 55 Zone Footwall, Bagassi South, Haho South and the Boni Shear.

The two-conventional induced-polarization ("IP") surveys were completed in Q3. The first conventional IP survey was conducted over the Boni Shear Zone, a regional structure which hosts Semafo's Siou deposit approximately 10 km to the north of Yaramoko. The second survey covered the Houko grid, an area located west of the 55 Zone and Bagassi South deposits. The area exhibits similar structural settings to the existing deposits on the central western portion of the Yaramoko exploration concession and a portion of the Houko concession. Soil geochemistry and auger drilling for this area is scheduled to be undertaken in Q4.

Upcoming Catalysts

Q4 – Completion of the 55 Zone deep drilling program

Q4 - Complete results of the 4,500 meters regional drilling campaign along the Bagassi Corridor

Q4 – Results of QV' infill drilling program

Q4 – Results of Bagassi South Feasibility Study

Q4 - Commencement of 10,000 meter drilling program on the Boni Shear and other 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 ROGFF on OTC.

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, production and cost guidance, 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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Contact

Kelley Stamm, Manager, Investor Relations & Communications, 416-203-6401, kstamm@roxgold.com