

# African Gold Group Announces Termination of Negotiations With Hummingbird Resources and is Evaluating all Legal Rights and Remedies

13.12.2017 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Dec. 12, 2017) - African Gold Group, Inc. (TSX VENTURE:AGG) ("AGG" or the "Company") announces that the binding letter of intent with Hummingbird Resources plc ("HUM") announced on September 27, 2017 has terminated and that all further negotiations regarding the execution of a definitive agreement for a strategic investment by HUM and ongoing joint development of the Company's Kobada gold project have ceased.

The Company is in the process of engaging counsel to evaluate all of its legal rights and potential remedies against HUM stemming from the termination of the binding LOI.

The Company continues to work with consultants to compile the historical data at Kobada and Madougou to establish and verify their respective geological models. AGG is in the process of designing an exploration program at both properties which it intends to release to the market in the coming months.

## About African Gold Group

African Gold Group is a Canadian exploration and development company with its focus on West Africa. African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and operating cost gold project with potential to produce more than 50,000 ounces of gold per annum. For more information regarding African Gold Group visit our website at [www.africangoldgroup.com](http://www.africangoldgroup.com).

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## Forward-Looking Statements

*This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of African Gold Group; the Kobada and Madougou Projects; the potential exploration results at the Company's projects; and statements regarding the ability to develop and achieve production at the Kobada and Madougou Project are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from African Gold Group's expectations have been disclosed under the heading "Risk Factors" and elsewhere in African Gold Group's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. African Gold Group disclaims any intention or obligation to update or revise any forward looking statements whether resulting from new information, future events or otherwise, except as required by applicable law.*

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<https://www.rohstoff-welt.de/news/285187--African-Gold-Group-Announces-Termination-of-Negotiations-With-Hummingbird-Resources-and-is-Evaluating-all-L>

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