

Roxgold Achieves Record Gold Production of 40,452 Ounces in First Quarter 2018

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TORONTO, April 9, 2018 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce a record first quarter ("Q1") production of 40,452 ounces of gold from the Company's Yaramoko Gold mine located in Burkina Faso ("Yaramoko").

Highlights:

- 4.5 million hours worked Lost Time Injury ("LTI") free at Yaramoko
- Record 40,452 ounces of gold produced in Q1 2018 ahead of expectations
- Record quarterly processing throughput of 71,576 tonnes – over 8% above nameplate capacity
- Construction works at Bagassi South continue on schedule, remaining on track for delivery of first ore in Q4 2018
- Three drill rigs continue to operate at Yaramoko targeting extensions to the 55 Zone and recently identified target regional package, including the Bagassi Corridor

"We are delighted with the continued strong operating performance at Yaramoko which achieved record gold production of 40,452 ounces for the first quarter. This achievement was a result of consistent optimisation and improvement at Yaramoko across all aspects of the operation," commented John Dorward, President and CEO of Roxgold. "During the quarter, we initiated the development of Bagassi South, our second high-grade underground gold mine, which is on schedule to add 40,000 ounces to Yaramoko's annual production in Q4 2018. In addition, we are continuing to execute on our extensive regional exploration program in line with our growth objectives."

Operating Highlights:

The record gold production for the quarter was driven by improved operating performance in both the mine and processing plant. The 55 Zone produced 88,606 tonnes of ore at 15.05 g/t Au along with completing 1,437 metres of development. In Q1 2018, approximately 75% of ore produced came from stoping activities and is a result of the extensive development that is in progress at Yaramoko, with six open stopes available at the end of the quarter. The plant processed a record 71,576 tonnes at an average head grade of 16.81 g/t Au. Plant availability was 97.9% and overall recovery was excellent at 98.9% during the quarter. Importantly, the unit throughput rate at the plant has steadily increased over the last five quarters as a result of ongoing optimisation to be at 8.4% above nameplate capacity for Q1.

In the first quarter, decline development reached the 5015 level, approximately 300 metres below surface, and the bottom of the fifth stoping block. Ore development commenced on the 5032 level and was completed on the 5049 level. The mine continues to be well positioned to meet future production requirements with developed reserves for stoping exceeding 18 months of production.

At the end of the quarter, ROM stocks of 44,231 tonnes at 12.43 g/t Au had been established.

	Q1 2018	Q1 2017
Total Development (metres)	1,437	1,740
Ore mined (tonnes)	88,606	69,237
Ore processed (tonnes)	71,576	63,955
Head grade (g/t)	16.8	17.3
Recovery (%)	98.9	99.2
Gold ounces produced	40,452	35,594

Reconciliation of mined material against the Company's resource model continued to improve in Q1 2018 following the good reconciliation observed in Q4 2017. Reconciliation performed well both on a tonnage and grade basis with gold production reconciling to within 4% of the resource model.

An 11,000 metre drilling program is underway at the 55 Zone targeting the eastern and western extents of the deposit between the 5151 and 5049 levels.

Bagassi South Expansion Project Update

During the quarter, the Company continued to advance the Bagassi South expansion project. Highlights from the work plan of Q1 2018 include:

- Permitting for the project received in early January and land compensation activities completed
- The development and construction of the project is progressing according to plan
- The boxcut construction for the underground portal is currently excavated to the second bench level
- The haulage road is under construction and is expected to be completed within the next six weeks
- Procurement of all equipment packages for the process plant expansion has been completed and civils construction plant has commenced
- The secondary crusher is currently being manufactured
- The processing plant tie-ins are expected to occur largely within planned maintenance stoppages in Q3 and Q4

Exploration Update

Exploration activities shifted towards a more regional focus in Q1 2018 with the commencement of drilling programs along the Boni Shear structure and the Haho anomalies. Both areas are located north of the 55 Zone and consist of a series of IP and deep auger anomalies.

The drilling program along the Boni Shear structure for Q1 totaled 7,200 metres of diamond drilling over 68 holes. The first phase of drilling was planned to drill test three IP anomalies located directly at the contact between the conglomerates of the Tarkwaian basin and the basaltic flows of the Hounde belt. The anomalies are located on the southern and central portion of the Boni Shear structure.

The Phase 1 drilling program at Haho to test previously outlined deep auger anomalies along with concordant IP anomalies totaled approximately 8,400 metres in Q1. The drilling program tested four distinct deep auger anomalies as well as the main lithological contact between the Yaramoko granite and basaltic flows which corresponds to a large IP anomaly. A total of 75 holes were drilled at Haho during Q1. Complete assay results for both the Haho and Boni Shear drilling programs are expected to be received in Q2.

Auger drilling which began in December 2017 over the Houko grid continued during Q1. The grid is located west of the 55 Zone and is targeting a large under-explored area of the Yaramoko granite. Two additional

auger grids have been planned to test under-explored portions of the Yaramoko and Houko concessions. The first auger grid is targeting the western contact of the Tarkwaian basin located on the western portion of the Yaramoko concession while the second auger grid will test the Boni Shear structure on the southern portion of the Houko concession.

Upcoming Catalysts

Q2 – Commencement of plant expansion construction
Q2 – Results from regional exploration program
Q3 – Commencement of Bagassi South Zone Mine development
Q4 – Plant expansion and infrastructure construction completion
Q4 – First ore from Bagassi South

First Quarter Financial and Operational Results

Roxgold expects to release its first quarter 2018 financial results after market hours on May 15, 2018. Further information including conference call details will be released closer to the date.

Qualified Persons

Paul Criddle, FAUSIMM, Chief Operating Officer 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.

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 March 28, 2018.

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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