

African Gold Group Commences Drilling at Kobada Gold Project and Provides a Board Update

10.10.2019 | [GlobeNewswire](#)

TORONTO, Oct. 10, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) (“AGG” or the “Company”) is pleased to announce that its 2019 drilling program has commenced at the Kobada Gold project.

The program is designed to build on the existing mineral resource estimate released in February 2016, which confirmed the strong potential of the Kobada Gold project. The 2019 drilling program is budgeted for 15,000-meters and is dedicated to expanding and upgrading the current resource estimate. At the same time, AGG also plans to explore additional highly prospective areas identified through previous regional exploration programs (Figure 2).

Four drill rigs have been deployed by our partner, AMCO Drilling, to the Kobada Gold project. In the meantime, the Kobada camp has been revamped and upgraded to cater to the AMCO team. Drilling has already commenced with the first two rigs, and an additional two rigs en-route.

“We expect that the 2019 drilling program will greatly expand our geological understanding of the overall Kobada gold project and will allow us to demonstrate the true potential of the asset,” says Dr. Andreas Rompel, VP Exploration. “We are very excited to have started this drilling program after minor delays caused by the rainy season and we believe that this is a beginning of a new chapter in AGG's story. We are keenly awaiting the results of this phase of drilling, which will lead to a better defined resource on higher confidence levels and a much improved geological and mineralization model needed for future target generation.”

2019 Kobada Drilling Campaign

This expansion program will focus largely on the Kobada Main Shear zone where the potential to rapidly increase the resource appears most favourable. The additional information provided by the infill and resource drilling will increase AGG's overall knowledge and understanding of the resource, expand the resource, assist in the initial pit design and aid in the determination of the mineralogy for processing purposes. We anticipate geological information from the drillcore will assist AGG in the understanding of the mineralization processes and improve the prediction of future drill targets in adjacent shear zones.

This program will assist in refining the structural geology and mineralization model that is being established by Minxcon in conjunction with the definitive feasibility study, which is being developed with Senet (as previously announced on August 19th, 2019). AGG expects this drilling campaign to be completed in the first quarter of 2020, with initial results anticipated in the fourth quarter 2019.

The drill program may evolve in response to potential discoveries and continue on the neighbouring yet untested shear zones which run parallel to the well-known Kobada Main Shear.

The geological project team, Minxcon, will manage all aspects of the 2019 drilling program under the supervision of our EPCM partner, SENET. The drilling contract has been awarded to AMCO Drilling and sample analysis will be undertaken by SGS SA, with sample preparation carried out in their Bamako facility in order to achieve a quick turn-around time for our assay results.

Corporate Update

The Company announces that Bruce Humphrey has elected to resign from his position as a director of the Company to focus on other ventures. Mr. Humphrey was appointed to the board in April 2017 and has provided valuable advice to the Company over the years. The Company would like to thank Mr. Humphrey for his contribution and support of the Company and wish him all the best in his future endeavors.

About African Gold Group

African Gold Group is a Canadian listed exploration and development company on the TSX Venture Exchange (TSX-V: AGG) with its focus on developing a gold platform in West Africa. Its principal asset is the Kobada Project in southern Mali. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

For further information please contact:

Stan Bharti
President and Chief Executive Officer
(416) 861 2267

Forward-Looking Statements

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, management's, the Company's development and exploration plans for the Kobada project, the timeline for the completion of the definitive feasibility study and other statements with respect to the future plans or intentions of the Company. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8d10367c-0523-4c5b-a918-393c033c6226>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/cafc715e-df30-4ed3-8017-0f94d0075820>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/09b8aa06-510a-45ad-8b61-a9c3ede482f0>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336126--African-Gold-Group-Commences-Drilling-at-Kobada-Gold-Project-and-Provides-a-Board-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).