

African Gold Group Makes Significant Progress at Kobada Gold Project

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TORONTO, Dec. 03, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) (“AGG” or the “Company”) is pleased to provide shareholders with an update on the Company’s significant progress at the Kobada Gold project and will be hosting a conference call to provide an update to its shareholders.

Conference Call Details

Investors can call in and Q&A with Stan Bharti, the Chairman and Danny Callow, the Chief Operating Officer, at 10:00 a.m. EST on December 5th, 2019, at the number below:

North American Toll-Free Number: 844-467-7965
International Number: 602-563-8498
Conference ID: 7681298

Phase 1 Drilling Campaign Success

The Phase 1 drilling campaign focused on confirming and upgrading the confidence level of the resource in the feasibility study from 2016 (the “2016 Feasibility Study”). High-grade intersections from Phase 1 drilling indicate that there is upside potential at the Kobada Gold project.

Highlights from Phase 1 drilling campaign include:

- Drill hole KP19_P1_17 returned 1.59 g/t gold over 11.0 metres (m), including 19.0 g/t gold over 0.80 m
- Drill hole KP19_P1_17 returned 6.39 g/t over 1.0 m
- Drill hole KP19_P1_18 returned 11.6 g/t gold over 1.55 m
- Drill hole KP19_P1_18 returned 5.96 g/t gold over 1.0 m
- Drill hole KP19_P1_03 returned 3.09 g/t gold over 2.50 m

Better than expected high-grade mineralization in the central zone of the Kobada main shear reinforce our belief that the resource is bigger with greater thicknesses than suggested in the 2016 Feasibility Study. High grade intersections and additional resources in satellite orebodies should complement the resource model favorably.

“We are very happy to have completed the Phase 1 drilling campaign aimed at confirming and upgrading the resource confidence level,” says Dr. Andreas Rompel, VP Exploration, “and we are keenly expecting the remaining results to complement our already published high-grade intersections in the area of the open pit which exceeded our expectations.”

The Phase 2 drilling campaign has already commenced towards the north and aims at extending our resource northward. Continuing mineralization to the north of central zone is expected to further confirm our view that the Kobada project is larger than previously suggested.

“The results that we are seeing on this initial phase of drilling indicate a strong correlation to the resource model in the 2016 Feasibility Study. In addition, efforts at updating the structural information into the new model and are paying dividends as we are able to closely map identical structures in adjacent shear zones that are future exploration targets,” says Danny Callow, COO of AGG. “Whilst the intention in Phase 1 and 2 drilling is to confirm the existing resource model to a higher degree of accuracy,

the overall resource is still only concentrated on a 4km strike length within the main shear zone. With a further 26km of shear zones identified on our concession, and a more accurate geological template to identify key drilling targets, we believe that we will be able to define a significantly higher resource with extra drilling.”

Figure 1: Kobada exploration targets is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c7bb136b-43e1-4128-85bf-a825fc76053b>

This program has already had an impact on improving the understanding of the structural geology and mineralization model, which will enable AGG to accurately identify additional drilling targets in adjacent shear zones. AGG expects the Phase 2 drilling campaign to be completed towards the end of December 2019, with further phases of drilling targeting additional shear zones in the first quarter 2020. The diamond drilling contractor AMCO has demonstrated an outstanding performance in challenging, wet conditions during the end of the rainy season.

Figure 2: Drill hole locations in the central part of the Kobada Main Shear Zone. Lines 1 to 13 have been completed is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2e2aa257-1f91-4c67-8a07-a67a5389a4ce>

Infrastructure Update

Since the last construction progress update, the infrastructure at the new and old camps have been fully completed. Personnel has been relocated to the camps ahead of schedule despite heavy rains and poor weather conditions.

The new senior camp consists of multiple comfortable accommodation units with en-suite bathrooms, a large dining room, kitchen and office complex to cater for the start-up phase, as well as on site water and electricity supply. The coreyard has been extended to accommodate the core storage of the 2019 drilling program.

Figure 3: Sleeping quarters (completed) is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2d584491-02af-45b4-a878-7186d22fb7a5>

Figure 4: Office facility (completed) is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2fba0a81-1c8d-4f0e-bcb0-11f0d35be9d7>

Environmental and Social Impact Assessment

As a part of program to deliver a definitive feasibility study, the Company is working on updating approved environmental and social impact assessment (the “ESIA”). Environmental baseline data collection and studies are in progress with teams already at site with multiple field campaigns and monitoring programs planned.

The Kobada Gold project is fully licensed and permitted by the Government of Mali. However, in anticipation of the construction beginning in 2020, it was deemed necessary by the management to update the ESIA to include the results of the 2019 drill program and account for the developments at site. The management of the Company does not expect any major changes to the existing ESIA and therefore would not require any new applications.

The updated ESIA study will be prepared in accordance to the IFC and World Bank international guidelines.

Community Engagement

As a part of our community engagement program, our Company has been employing, where possible,

workers from the local community. In addition, we have been focusing on utilizing only local and regional suppliers for the local procurement of goods and services.

AGG sees its commitment to the local community as one of the critical success factors in delivering the Kobada project and will continue to meet regularly and communicate with Kobada's chiefs as the development of the mine progresses.

Moving forward, our Company will continue to build a strong nurturing relationship with local communities and will continue to adhere to international corporate social responsibility standards.

Metallurgical Testwork

As part of the upgrade to a definitive feasibility study, a comprehensive metallurgical testwork regime is well underway. The testwork is pointing towards a simple, very efficient flow sheet with currently no deleterious elements in the orebody and high recoveries of gold. The design of a detailed process flow sheet is underway as is the development of the process design criteria and expectations are that a detailed, optimized metallurgical design will be completed earlier than expected.

Qualified Persons

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Dr. Andreas Rompel, PhD, Pr. Sci. Nat. (400274/04), FSAIMM, Vice President Exploration of AGG, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and by Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA), a director of Minxcon (Pty) Ltd and a member of the South African Council for Natural Scientific Professions.

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, expectation of grade and resources at the Kobada gold project, the rate of drilling during the Phase 1 and 2 drilling program at the Kobada gold project, expectation of drill results at the Kobada project, the timeline for the completion of Phase 2 drilling program, the definitive feasibility study and the updated resource model, expectations for mineralization and location of extensions at the Kobada gold project and expected mining methods at the Kobada gold project, 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", "aims", "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.

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