

# African Gold Group Intersects 22.2m @ 5.25g/t Au From 78.40m and 23.8m @ 1.57g/t Au From 110.50m and Closes the Gap Area With High-grade Intersections

21.04.2020 | [GlobeNewswire](#)

TORONTO, April 21, 2020 - [African Gold Group Inc.](#) (TSX-V: AGG) (“AGG” or the “Company”) is pleased to report the final drill results from its extensive diamond drilling program at its Kobada gold project, located in southern Mali. The Company is currently working on an all-encompassing definitive feasibility study (the “DFS”) for the Kobada Gold Project. The Company expects to complete the study in the second quarter of 2020, incorporating the results from Phase 1 and 2 drilling campaigns.

Highlights Include (Table 1):

- 14.72g/t Au over 3.15m including 39.70g/t Au over 1.16m from 63.85m to 67m [Drill hole KB19\_P2\_40]
- 1.18g/t Au over 3.99m including 1.83g/t Au over 1.9m from 36.91m to 40.90m [Drill hole KB19\_P2\_40]
- 5.25g/t Au over 22.20m including 2.70g/t Au over 1.1m and 103.59g/t Au over 1.0m from 78.40m to 100.60m [Drill hole KB19\_P2\_41]
- 1.57g/t Au over 23.80 m including 6.42g/t Au over 1.9m and 17.40g/t Au over 1.1m from 110.50m to 134.30m [Drill hole KB19\_P2\_41]

The Company commenced drilling at its Kobada concession in September 2019 and to date has completed 11,428 meters of diamond core drilling. The main aim of the drilling campaign was to confirm the historical resource model from the 2016 Kobada Gold Project feasibility study, increase the conversion of resources to reserves and grow the resource base along identified shear zones.

- The drilling program has continued to successfully intersect high-grade mineralization within the main shear zone and its southern and northern extensions.
- Continued mineralization in previously untested areas remains open along strike in both directions and down dip beyond the saprolitic zone.
- Furthermore, AGG intends to step away from the main shear zone to test the neighbouring and parallel-striking Gosso shear zone, which has recently been exposed by shallow artisanal mining.
- Grab samples from the Gosso shear zone have been sent to assay labs for testing, with results expected imminently

“We are extremely happy to have closed a gap area without previous drilling and have done so with high-grade intersections,” says Dr. Andreas Rompel, Vice-President Exploration of the Company, “thereby adding valuable resources. Now we are in a great position to work on a new resource estimate and subsequently on the reserve conversion. What is most exciting is that we have only drilled approximately 4km of 30km of shear zones identified on our concessions, which would indicate significant upside with further exploration.”

The diamond drilling campaign across the Kobada main shear zone was an important part of our strategy to update the historical resource from 2016 and to increase the life of mine for the future operation. The drilling program infilled and extended the mineralized zones south and north of the Kobada main shear zone (Figure 1). In particular, recent high-grade gold results from Phase 2 drilling campaign highlight the potential of the northern extension of the deposit and it remains open at depth. Some of the significant intersects from Phase 1 and 2 drilling campaigns included the following:

- KB19\_P1\_21 drill hole returned 1.67g/t Au over 21.60m
- KB19\_P1\_12 returned 29.70 g/t Au over 1.05m
- KB19\_P1\_33 returned 1.58g/t Au over 15.06m
- KB19\_P1\_37 returned 1.45g/t Au over 19m

- KB19\_P2\_04 returned 124.85g/t Au over 1m,
- KB19\_P2\_17 returned 28.8g/t Au over 1.5m
- KB19\_P2\_19 returned 1.12g/t Au over 52.4m
- KB19\_P2\_23 returned 0.09g/t Au over 167m
- KB19\_P2\_41 returned 5.25g/t Au over 22.2m
- KB19\_P2\_41 returned 1.57g/t Au over 23.8m

These results will be incorporated into an updated resource estimate (open pit mining), expected to be released within the next few weeks. The updated mineral resource and reserve estimates and subsequent open pit optimizations will provide the basis for the life of mine planning process and advancement of definitive feasibility study, planned to be released in Q2 2020.

Figure 1: Kobada exploration targets with Phase 1 and Phase 2 section lines (right), and the Kobada Shear and the Gosso target (left) is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/efa16da4-32f5-4c19-aa17-8f5f1ed4dad1>

| BHID       | Ore Body         | Mineralized Zone |        |       | Composite Length (m) | Composite Grade (g/t) | Includes |        | Includes |
|------------|------------------|------------------|--------|-------|----------------------|-----------------------|----------|--------|----------|
|            |                  | From             | To     |       |                      |                       | From     | To     |          |
| KB19_P2_40 | Main Shear North | 36.91            | 40.90  | 3.99  | 1.18                 | 39.00                 | 40.90    | 1.90   |          |
|            |                  | 63.85            | 67.00  | 3.15  |                      | 64.70                 | 65.86    | 1.16   |          |
| KB19_P2_41 | Main Shear North | 78.40            | 100.60 | 22.20 | 5.25                 | 78.40                 | 80.00    | 1.60   |          |
|            |                  |                  |        |       |                      | 83.20                 | 84.30    | 1.10   |          |
|            |                  |                  |        |       |                      | 85.30                 | 86.30    | 1.00   |          |
|            |                  | 110.50           | 134.30 | 23.80 |                      | 1.57                  | 112.50   | 114.40 | 1.90     |
|            |                  |                  |        |       | 122.30               | 123.40                | 1.10     |        |          |

Table 1: Highlights

Figure 2: Drill hole locations and section lines in the central, southern and northern part of the Kobada Main Shear Zone is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/5547eee2-205c-479f-986e-b471ba92144f>

### Stock Option Grant

The Company has granted a total of 100,000 stock options to certain consultants of the Company pursuant to the Company's stock option plan. Half of the stock options vest immediately and the remainder vest on the first anniversary of the grant. Each stock option may be exercised at a price of \$0.24 per option for a period of five years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

### 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](http://www.africangoldgroup.com).

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### 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 Gold Project, expectation of grade and resources at the Kobada Gold Project, the timeline for delivery of the updated resource model and the DFS, completion of metallurgical testwork and delivery of assay results, 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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Table 2: Assay results from the main mineralized zone (reported length measured along the holes)

| BHID       | Ore Body         | Mineralized Zone |        |                      |       | Composite Grade (g/t) | Includes |          |  |
|------------|------------------|------------------|--------|----------------------|-------|-----------------------|----------|----------|--|
|            |                  | From             | To     | Composite Length (m) | From  |                       | To       | Includes |  |
| KB19_P2_40 | Main Shear North | 36.91            | 40.90  | 3.99                 | 1.18  | 39.00                 | 40.90    | 1.90     |  |
|            |                  | 63.85            | 67.00  | 3.15                 | 14.72 | 64.70                 | 65.86    | 1.16     |  |
|            |                  | 74.25            | 75.50  | 1.25                 | 1.95  |                       |          |          |  |
| KB19_P2_41 | Main Shear North | 42.80            | 51.40  | 8.60                 | 0.19  |                       |          |          |  |
|            |                  | 58.00            | 64.90  | 6.90                 | 0.53  | 58.00                 | 59.00    | 1.00     |  |
|            |                  |                  |        |                      |       | 63.40                 | 64.90    | 1.50     |  |
|            |                  | 78.40            | 100.60 | 22.20                | 5.25  | 78.40                 | 80.00    | 1.60     |  |
|            |                  |                  |        |                      |       | 83.20                 | 84.30    | 1.10     |  |
|            |                  |                  |        | 85.30                | 86.30 | 1.00                  |          |          |  |
|            |                  |                  |        | 94.00                | 95.10 | 1.10                  |          |          |  |
|            |                  | 110.50           | 134.30 | 23.80                | 1.57  | 112.50                | 114.40   | 1.90     |  |
|            |                  |                  |        |                      |       | 122.30                | 123.40   | 1.10     |  |

### Cumulative Mineralization Widths

| BHID       | Cumulative Mineralization Width (m) | Mean Grade (g/t) |
|------------|-------------------------------------|------------------|
| KB19_P2_40 | 8.39                                | 6.38             |

KB19\_P2\_41 61.50 2.59

*Significant Intersections (Above 1 g/t)*

| BHID       | From   | To     | Intersection Length (m) | Au Grade (g/t) |
|------------|--------|--------|-------------------------|----------------|
| KB19_P2_40 | 39.00  | 40.90  | 1.90                    | 1.83           |
|            | 64.70  | 65.86  | 1.16                    | 39.70          |
|            | 74.25  | 75.50  | 1.25                    | 1.95           |
| KB19_P2_41 | 58.00  | 59.00  | 1.00                    | 1.11           |
|            | 63.40  | 64.90  | 1.50                    | 1.00           |
|            | 78.40  | 80.00  | 1.60                    | 1.96           |
|            | 83.20  | 84.30  | 1.10                    | 2.70           |
|            | 85.30  | 86.30  | 1.00                    | 103.59         |
|            | 94.00  | 95.10  | 1.10                    | 1.83           |
|            | 112.50 | 114.40 | 1.90                    | 6.42           |
|            | 122.30 | 123.40 | 1.10                    | 17.40          |

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