

# REPEAT: African Gold Group Announces Board and Senior Management Restructuring and Name Change as It Moves Into the Construction Phase

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- Danny Callow appointed as President and Chief Executive Officer;
- Scott Eldridge appointed as Non-Executive Chairman of the Board;
- Jan-Erik Back appointed as Vice-Chairman, Strategy of the Board;
- John Begeman appointed as Lead Independent Director of the Board; and
- Proposed change of name to Avion2 Gold Inc.

TORONTO, June 15, 2020 -- [African Gold Group Inc.](#) (TSX-V: AGG) (AGG) or the Company is pleased to announce the following structural changes to the board of directors (the Board) and management of the Company as it moves towards construction and first gold at its flagship Kobada Gold Project in southern Mali.

Highlights include the appointment of Danny Callow appointed as President and Chief Executive Officer, Scott Eldridge as Non-Executive Chairman of the Board, Jan-Erik Back as Vice-Chairman, Strategy of the Board, John Begeman as Lead Independent Director of the Board and proposed change of the Company's name to Avion2 Gold Inc.

The Company is pleased to announce the appointment of Danny Callow to the role of President and Chief Executive Officer. Mr. Callow, currently serving as Chief Operating Officer of the Company, is an experienced mining engineer from the Camborne School of Mines with an MBA from the Henley Management College, UK. He brings a wealth of experience in building and operating mines in Africa, and will be a key player in the next phase of bringing the Kobada Gold Project into production.

The Company is also pleased to announce the appointment of Scott Eldridge to Non-Executive Chairman of the Board. Mr. Eldridge is an accomplished executive with international experience in raising project finance debt and equity for mining projects. He co-founded Euroscandic International Group Inc., a private company offering merchant banking and advisory services, and was head of Debt Advisory. Mr. Eldridge has served as VP Finance and CFO of Amarillo Gold Corp, President and CEO of [Arctic Star Exploration Corp.](#) and is CEO of Canarc Resource Corp. He holds a BBA in International Business and Marketing from Capilano University in Vancouver and an MBA in Corporate Finance from Central European University in Budapest.

Mr. Eldridge will replace Stan Bharti who has elected to step down from the position of Chairman of the Board. The Company would like to thank Mr. Bharti for his tireless efforts as Chairman of the Board.

The Company is pleased to announce that John Begeman has accepted the appointment as Lead Independent Director. Mr. Begeman is a Professional Mining Engineer with over 40 years of experience. He previously served as the President and CEO of Avion Gold Corporation, Chief Operating Officer of Zinifex Canada Inc. and Vice President, Western Operations of Goldcorp Inc.

In his capacity for Goldcorp, he was responsible for its surface gold operations in South Dakota and the Industrial Minerals Division in Saskatchewan. He currently serves as a Director and Chairman of the Board for Premier Gold Mines Limited and is a director of Yamana Gold Inc. Mr. Begeman holds a B.Sc. in Mining Engineering, a M.S. in Engineering Management and an MBA. Mr. Begeman is a member of the NACD, ICD, and holds the ICD.D director designation.

Mr. Jan-Erik Back, a graduate of the London School of Economics has accepted the position of

Vice-Chairman, Strategy of the Board. Mr. Back brings more than 20 years professional experience in executive management with a track record in the mining, natural resources, infrastructure and related sectors. Most recently Mr. Back served as the Chief Investment Officer for Eurasian Resources Group's portfolio of copper and cobalt assets in Africa. Mr. Back has extensive experience in financial markets and has served as Global Head of Investments and Structured Finance Group at BTG Pactual Commodities and previously spent over 10 years with the Hatch Group with a focus on project financing for mining projects.

We are very pleased to be announcing the restructuring of AGG at a time when we are ready to move to the construction phase of our flagship Kobada Gold Project, comments Stan Bharti, outgoing Chairman and Chief Executive Officer of AGG. We are positioning AGG to be the next multi-asset gold producer in Africa, and have the benefit of this new Board's vast experience to take this Company into production. We now have a top-class operating team led by Danny Callow who has built and operated a number of mines in Africa over the past 28 years, most recently running Glencore's African Copper and Cobalt division, and who has fast-tracked Kobada into being construction ready in a few short months.

Mr. Pierre Pettigrew will remain on the Board as an independent director. Ryan Ptolemy will step down as an Executive Director, but will remain as Chief Financial Officer of the Company. The Company would like to thank Mr. Ptolemy for his contributions as a director of the Board.

### Name Change

The Company is also pleased to announce that it intends to change the name of the Company from [African Gold Group Inc.](#); to Avion2 Gold Inc., subject to shareholder approval at the next annual general meeting of shareholders of the Company, regulatory approval and TSX Venture Exchange approval.

### About African Gold Group

African Gold Group is a Canadian listed gold company on the TSX Venture Exchange (TSX-V: AGG) focused on the development of the Kobada Gold 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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### Cautionary 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, statements regarding, construction of the Kobada Gold Project, management and Board changes, change to the name of the Company 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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