

African Gold Group, Inc. Changes Name to Toubani Resources, Inc.

27.06.2022 | [GlobeNewswire](#)

TORONTO, June 27, 2022 - [Toubani Resources, Inc.](#) (formerly African Gold Group, Inc.) (TSX-V: TRE, FRA: 3A61) ("Toubani Resources" or the "Company") is pleased to announce that in line with its corporate strategy and shareholders' approval, the Company completed its change of name to "Toubani Resources Inc." on June 15, 2022. Common shares of the Company began trading on the TSX Venture Exchange under the new trading symbol "TRE" at the opening of trading on June 15, 2022.

The Company has changed its name to better reflect its strategic focus on the development of the Kobada Project in Southern Mali and its decision to dual list on the Australian Stock Exchange. The name change to "Toubani Resources Inc." and the related rebranding exercise will provide an opportunity to position the Company anew with all stakeholders as a growing and prospective gold company.

Toubani Resources Highlights:

- A robust multi-million-ounce gold resource base with significant expansion potential
- Total proven and probable mineral reserve of 1,252,522 ounces of gold
- Total measured and indicated mineral resource of 1,711,000 ounces of gold
- Total mineral resource (including inferred resource) of 3,144,000 ounces of gold
- Over 50 km of new potential shear zones identified on Kobada and Kobada Est concessions
- Over 5,500 hectares of prospective mineral trends within trucking distance yet to be explored

- Recently published definitive feasibility study outlines robust economics of the Project
- 3 Mtpa operation producing 1.2 Moz of gold over a 16-year Life-of-Mine ("LOM")
- Average annual gold production of 100,000 oz over the first 10 years
- Pre-tax NPV5% of US\$506 million with an IRR of 45%

Toubani Resource's President and CEO, Mr. Danny Callow, stated: "We are pleased to complete the first step in our strategic expansion by re-branding and enhancing our marketing strategy with the change of the corporate identity to Toubani Resources Inc., combined with our new trading symbol 'TRE' and corporate logo."

"The name change to Toubani Resources Inc reflects the name of a popular bird in the region, in the local Malinke language. The name change reflects the company spreading its wings, the near-term resource growth potential of the Company and better reflects our local heritage, our strong relationship within the local communities in which we operate and our progress in the development of our flagship Kobada Project. The Company is poised for transformational growth with the advancement of continued exploration of the Kobada Project over the coming year which we believe gives us the potential for further resource growth increases and build on the highly successful drilling campaigns since late 2019. Over the last 2 years our team has been successful in expanding the resource base at Kobada with a 144% increase in reserves and 44% increase in measured and indicated resource categories."

The scientific and technical information contained in this press release has been reviewed, prepared and approved 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 Toubani Resources Inc

Toubani Resources is a TSX Venture Exchange (TSX-V: TRE) listed exploration and development company with a focus on building Africa's next mid-tier gold producer. The Company has a highly experienced board and management team with a proven track record in the African mining sector operating mines from development through to production.

Toubani Resource's principal asset is the Kobada Project in southern Mali, which is in an advanced stage of development having completed the 2021 definitive feasibility study and is targeting gold production of

100,000 oz per annum. As well as the initial Kobada Gold Project, other exploration locations have been identified on the Kobada, Farada and Kobada Est concessions, offering the potential for an increase in resource. For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

For more information:

Danny Callow, President and Chief Executive Officer
+(27) 76 411 3803
Danny.Callow@toubaniresources.com

Daniyal Baizak, Vice President, Corporate Development
+1 (647) 835 9617
Dbazak@toubaniresources.com

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 the listing on the Australian Stock Exchange, the expansion of mineral resources and reserves, and drilling and exploration plans 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 statements 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: receipt of necessary approvals from Canadian and Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; the COVID-19 pandemic 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 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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/417792--African-Gold-Group-Inc.-Changes-Name-to-Toubani-Resources-Inc.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](#).