

Africa Emerges as Gold's Next Supply Engine Amid Record Prices and Development Wave

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Issued on behalf of [Lake Victoria Gold Ltd.](#)

USA News Group News Commentary - Africa's gold mining sector gained significant traction in Q4 2025 as developers accelerated permitting, secured capital, and advanced toward production milestones across Ghana, Senegal, Mali, Guinea, and Zimbabwe, positioning the continent for a surge in output heading into 2026^[1]. South Africa opened its first new underground gold mine in 15 years this December, capitalizing on bullion's record-breaking rally as gold now hovers around \$4,300 per ounce^[2]. From high-grade discoveries to processing plant commissioning and resource expansions, activity is accelerating across multiple African jurisdictions, with notable momentum building around Lake Victoria Gold (TSXV: LVG) (OTCQB: LVGLF), Allied Gold Corporation (NYSE: AAUC) (TSX: AAUC), [Montage Gold Corp.](#) (TSX: MAU) (OTCQX: MAUTF), [Galiano Gold Inc.](#) (NYSE-A: GAU) (TSX: GAU), and Sanu Gold Corporation (CSE: SANU) (OTCQB: SNGCF).

Lake Victoria Gold (TSXV: LVG) (OTCQB: LVGLF) has released additional drill results from its ongoing 4,000-meter program at Area C within its fully permitted Imwelo Gold Project in northwestern Tanzania. The latest assays from nine new holes confirm mineralization extends well beyond the current pit design, with extensions now defined to both the west and east in areas that had not been previously drill-tested.

Results include 20.77 g/t gold over 0.31 meters from 93.34 meters depth, 9.31 g/t over 2.45 meters from 130 meters, and 11.19 g/t over 0.90 meters from 91.8 meters. Drilling continues to confirm down-dip continuity, with mineralization now demonstrated to over 250 meters vertical depth compared to the historical resource limit of 200 meters. Current holes average approximately 120 meters depth, more than double historical drilling at roughly 50 meters, providing new data below previous modeled limits.

"These results continue to validate our thesis for Imwelo," said Marc Cernovitch, President and CEO of Lake Victoria Gold. "We are seeing meaningful extensions of the mineralization both at depth and laterally beyond the current pit design, strengthening our confidence in the geological model and the long-term potential of Area C."

To date, 16 of 24 planned holes have been completed as part of the 4,000-meter drill program announced earlier this year. Results mirror grades and widths supporting the existing resource model, improving confidence in potential Inferred-to-Indicated upgrades. Drilling west of the interpreted structure has intersected new mineralization beyond the fault zone, opening an entirely new zone for resource growth. Additional footwall and hanging-wall intercepts support expansion potential, with depth extensions and structural continuity enabling evaluation of potential underground development beneath the planned open pit.

In parallel, Lake Victoria Gold continues advancing its Tembo Project, where a planned 3,000-meter drill program targets the Ngula 1 zone following past intercepts of 28.57 g/t over 3 meters and 17.23 g/t over 4 meters. Processing readiness advances as commissioning nears at Nyati Resources' facility, located on one of LVG's Tembo licences adjacent to Barrick's Bulyanhulu Mine.

Backing this dual-track strategy is exposure to potential US\$45 million in milestone payments from the company's 2021 asset sale to Barrick's Bulyanhulu operation. Financial runway is supported by a gold prepay facility with Monetary Metals and a C\$11.52 million strategic investment from Taifa Group.

With construction, drilling, and funding advancing in parallel, Lake Victoria Gold is building the operational platform to transition from explorer to producer in a rising gold market.

NOTE: For a Cautionary Note on Production Decision, please see the Disclaimer below.

CONTINUED… Read this and more news for Lake Victoria Gold at:

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In other industry developments and happenings in the market include:

Allied Gold Corporation (NYSE: AAUC) (TSX: AAUC) has reported significant exploration advancements at its Kurmuk mine in western Ethiopia, positioning the asset as a cornerstone of the company's growth strategy ahead of its mid-2026 production start. The transformational development mine is targeting average production of approximately 290,000 gold ounces per annum over the first four years at industry-leading all-in sustaining costs below \$950 per ounce, supported by initial Proven and Probable Mineral Reserves of 2.7 million ounces and Measured and Indicated Mineral Resources of 3.1 million ounces.

Since mid-2024, Allied has completed 193 holes totaling 39,064m of drilling across multiple high-priority targets, including significant extensions at Dish Mountain, new discoveries at the Tsenge Trend with intercepts up to 16.4m at 13.0 g/t gold, and promising results at the Urchin and Dul Mountain prospects. The company has established a five-year exploration goal to reach 5Moz of Mineral Resources, with approximately \$8 million committed for the current year's program and annual updates planned to document ongoing mineral inventory expansion across the highly prospective gold camp.

Montage Gold Corp. (TSX: MAU) (OTCQX: MAUTF) has entered into a binding agreement to acquire [African Gold Ltd.](#) (ASX: A1G), adding the high-quality resource-stage Didievi gold project in Côte d'Ivoire to its portfolio and strengthening its footprint in the country. The transaction, based on an exchange ratio of 0.0628 representing a 54% premium to African Gold's 10-day volume weighted average price, will add an Inferred Resource of 12.4 million tonnes at 2.5 grams per tonne gold containing 989,000 ounces to Montage's project pipeline.

"As operator of the Didievi project, we have been able to derisk this transaction by conducting further drilling which has resulted in an increase in the Blaffo Guetto deposit resource while confirming mineralization at new targets, in parallel to conducting metallurgical testwork," said Martino De Ciccio, CEO of Montage.

As the current operator and 17.3% shareholder of African Gold, Montage has gained significant understanding of the project's exploration upside and potential to become a standalone operation. The implied fully diluted equity value purchased by Montage is approximately US\$170M, with existing African Gold shareholders set to own approximately 7.8% of the combined company on a fully-diluted in-the-money basis.

Galiano Gold Inc. (NYSE-A: GAU) (TSX: GAU) is advancing towards a maiden underground resource at its Abore deposit in Ghana, with recent drilling returning 4.7 g/t gold over 28m from 339 metres and 3.5 g/t gold over 17m from 364m in the Main Pit area, while the South Pit returned 3.5 g/t gold over 20 metres from 233 metres. The Board of Directors has approved an additional \$3.1 million budget for 11,000 metres of drilling to be completed by year-end, bringing total 2025 drilling at Abore to over 22,000 metres.

"We are very pleased with the progress at Abore as we continue to intercept high-grade mineralization across the deposit," said Chris Pettman, Vice President of Exploration at Galiano Gold. "These latest drill results further confirm the potential for Abore to host meaningful underground Mineral Resources and therefore redefine the long-term future of the AGM."

The expanded drilling program will focus on delineating continuity of high-grade mineralized zones identified in Q3 2025, increasing drilling density to convert Inferred Resources to the Indicated category, and testing for extensions of mineralization along strike and plunge of known ore zones.

Sanu Gold Corporation (CSE: SANU) (OTCQB: SNGCF) has reported drilling results that defined a broad mineralized corridor at its Daina property in the Siguirri Basin of Guinea, with 17,802 meters completed in fiscal year 2025 revealing significant near-surface and deeper gold zones extending over multiple kilometres. At the Daina 2 Target, step-out drilling expanded the mineralized trend to over 4km with highlights including 16m at 1.81 g/t gold from 44m depth, including 2m at 12.24 g/t gold from 48m.

"These latest results further confirm the strength and potential scale of the Daina gold system, underscoring its geological similarities to other well-established deposits in the district," said Martin Pawlitschek, President and CEO of Sanu Gold. "The consistent intersections of significant gold mineralization across multiple targets-particularly at Daina 2, Daina 1 South and Salat East-continue to expand the footprint of this emerging mineralized trend."

The company is well funded to continue advancing exploration activities in fiscal year 2026 with a cash position of approximately C\$22M, with drilling at the Bantabaye and Diguifara properties also outlining broad gold-bearing structures. Follow-up work at Daina will focus on expanding the extensive shallow and deeper gold zones discovered to date, with the next drill program set to resume in the first quarter of 2026.

Article Source:

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SOURCES CITED:

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2. <https://www.mining.com/web/south-africa-opens-rare-new-gold-mine-after-record-price-rally/>

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