

# African Gold Group, Inc.

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## African Gold says updated results from Phase 4 in-fill drilling have extended the depth of the oxide-sulphide boundary at the Kobada Gold Project

African Gold Group, Inc. (CVE:AGG) said updated results from its Phase 4 in-fill drilling campaign at the Kobada Gold Project in Mali has extended the depth of the oxide-sulphide boundary from 120 metres (m) to 190 m at the northern extensions of the main shear zone.

Most recent drilling results continue to show extensions of the oxide orebody at depth, the group added, far deeper than expected with numerous high-grade gold intersections. Ongoing drilling continues to test strike, depth and plunge extensions of the mineralized system, it added.

### WATCH: African Gold Group' reveal results from Kobada Gold Project which 'exceed expectations'

In a statement, Andy Rompel, vice president Exploration of African Gold Group commented: "I am very pleased to report that these drill results have exceeded our expectations and the saprolite zone of the oxidised resource is larger than anticipated. We have drilled soft mineralised lithologies at unexpected depth and can push the boundary between soft and hard rock further down.

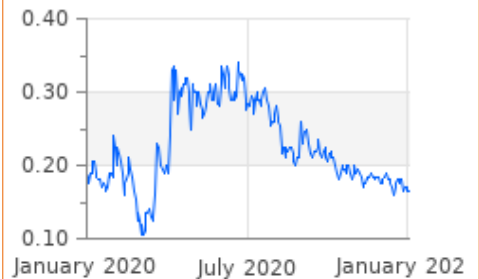
"This will consequently add volume to our already known resource. We will continue to pursue this occurrence further northwards where we intend to confirm the mineralisation along the Kobada shear and its northern extension. We see great potential along this and our neighbouring shear zone along the Gosso target, which has only recently been proven auriferous on surface as well as at depth."

African Gold said that drill rigs have been operating since early September 2020, and despite heavy rains, the company has made very good progress in its exploration drilling programme. To date, 3,051 m have been drilled, of which 1,690 m were Reverse Circulation drilling (RC) and 1,361 m were Diamond drilling (DD).

The assay results from the infill drilling campaign on the Kobada Main shear zone have confirmed that to date, large portions of the geological model and the anticipated grade of the Inferred oxide Mineral Resource correlate positively with the 1.34 grams per ton (g/t) gold (Au) mean grade currently used in the existing Inferred Resource estimate. In addition, the boundary between the oxidised lithologies and the unaltered (sulphide) lithologies has been repeatedly intersected at deeper levels than anticipated. These results are conducive to adding more volume at depth to the Inferred Mineral Resource in the oxides.

The campaign to upgrade a portion of the Inferred oxide Mineral Resources is part of a three-phase drilling campaign. The objective of the drilling campaign is to upgrade the Inferred oxide resource to a higher confidence category, test the northern extension of the Kobada shear beyond the last known occurrence in the northern parts of the Kobada concession and the initial drill-testing of the neighbouring Gosso shear zone. It comprises an initial 6,720 m at a split of 70% RC holes (4,704 m) and 30% DD holes (2,016 m).

### 1 Year Share Price Graph



### Share Information

**Code:** AGG  
**Listing:** TSX-V  
**Sector:** Gold & silver  
**Website:** [www.africangoldgroup.com](http://www.africangoldgroup.com)

### Company Synopsis:

*African Gold Group is a Canadian exploration and development company with its focus on developing a gold platform in West Africa. African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and low operating cost gold project with the potential to produce more than 100,000 ounces of gold per annum.*

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High-grade gold mineralisation, plus numerous recent strong intersections consistently reported from outside the mineral resource estimate in the NI 43-101 Technical Report on Kobada Gold Project dated June 17, 2020, will be incorporated in the next mineral resource estimate update on track for Q1 2021, the company added.

Phase 4 drilling programme is ahead of target with some significant grade intersections identified in the oxide orebody, it noted, with drilling continuing along the main shear zone (Phase 4), the Gosso target (Phase 3), and the northern extension of the main Kobada shear zone (Phase 5) as part of the 10,000 m drilling programme announced by the group in September.

Drilling highlights include:

- 1.04 g/t Au over 37.0 m from 47.0 m to 84.0 m (Drill hole KB20\_PH4A\_11)
- Including 8.41 g/t Au over 1.0 m, 6.41 g/t Au over 1.0 m and 7.85 g/t Au over 1.0 m
- 2.81 g/t Au over 7.0 m from 102.0 m to 109.0 m (Drill hole KB20\_PH4A\_11)
- Including 18.50 g/t Au over 1.0 m
- 1.39 g/t Au over 9.0 m from 33.0 m to 42.0 m (Drill hole KB20\_PH4A\_10)
- Including 5.78 g/t Au over 1.0 m

An investor webinar will take place on Wednesday, November 25 at 10.00am EST to discuss African Gold's ongoing drilling program. Online registration and participation details can be found at the following link:

[https://zoom.us/webinar/register/WN\\_o-Lo3uHcRd2Y2YCqekJ6BA](https://zoom.us/webinar/register/WN_o-Lo3uHcRd2Y2YCqekJ6BA)

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