

Algold Update on progress of 2014 Mauritania Exploration Program

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Montreal, Canada / TNW-ACCESSWIRE / March 3, 2014 - [Algold Resources Ltd.](#) (ALG: TSXV - the "Corporation" www.algold.com) announces progress on its Q1 2014 exploration program in Mauritania. Currently, exploration work is being carried on both the Kneivissat and Legouessi properties. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal Gold (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (see October 10, 2013 press release for more details). Both properties are easily accessible by paved road from the capital of Mauritania, Nouakchott, and are situated in northwestern Mauritania, adjoining the world class Tasiast Gold Deposit.

Update highlights include:

Kneivissat :

- Completion of 49 square km of mapping,
- 504 soil samples sent for analysis,
- + 5 square km of Dipole Dipole Gradient Arrays IP started March 2nd 2014,
- + 2.5 km line of Pole Dipole Arrays IP started March 2nd 2014;

Legouessi :

- Completion of 50 square km of mapping,
- 328 soil samples sent for analysis,
- + 12 km lines of Pole Dipole Arrays IP to start on March 15th, 2014,
- +16 square km of Pole Dipole Arrays to start on March 15th, 2014;

The airborne geophysical surveys completed in December 2013 coupled with the actual mapping program and compilation of information from previous operators has allowed the Algold technical group to recognise that the Tasiast Gold trend, host to the world class Tasiast Gold deposit (+15 M oz Au), is being observed on both the Kneivissat and Legouessi properties. Figure 1 shows the strike extension of the Tasiast trend onto the Algold properties.

Kneivissat

A total of 187 outcrops were visited in order to cover the three prospective areas in the southern part of Kneivissat, for a total of 49 square km. This was mainly on Archean meta-sedimentary and ultramafic assemblages. The north-western part of the property was mapped at a regional scale and 25 reference samples were taken. A total of 504 soil samples were sent for analysis from this phase of mapping.

Two prospective areas showing both aeromagnetic anomalies will be covered in part with 2.5 km of IP pole-dipole section and 5.7 square km of dipole-dipole gradient.

These areas correspond to the extension on Kneivissat and Legouessi of the Favourable Silicified Horizon which originates from the Tasiast area.

Legouessi

A total of 449 outcrops were visited in order to cover four prospective areas on the Legouessi property, including:

- the southwest area in continuity with the meta-sedimentary/ultramafic band of Kneivissat center,

- the SL area on which previous drilling was carried out and on which large birbirite - listwaenite outcrops were discovered,

- the central A area where a large body of ultramafic rocks was discovered, and

- the central B area where numerous soil anomalies above 15 ppb were verified. It added to more than 50 square km, mainly on Archean meta-sedimentary and ultramafic assemblages. 25 reference samples were taken.

A total of 328 soil samples were sent for analysis from this mapping program. A 12 km of pole-dipole lines and 16 square km of dipole-dipole gradient are planned on 4 prospective areas, two of which show coincident aeromagnetic and soil anomalies. This Mapping and Geophysical Survey will be followed by an exploration drilling program in Q2 2014 over the most favourable prospects.

Other news

In other news, Algold also announced the launch of its new website, available with additional details at www.algold.com.

Quality Assurance / Quality Control (QA/QC)

Analytical work for soil geochemical samples and rock chips samples is being carried out at the independent ALS "Abilab" Laboratories Ltd. in Bamako, Mali. Samples are stored at Algold field camp and put into sealed bags until delivered by a geologist to ALS preparation laboratory in Nouakchott, Mauritania. Samples are sieved and prepared for shipping to Bamako. In Bamako, samples are crushed and pulverised to 200 mesh (80 micron) and a 30 gram split is analysed by fire assay with an AA finish. Blanks and duplicates are being used to monitor laboratory performance during the analysis. Analytical work for the drilling program conducted by Caracal was carried out at ALS Irish laboratory, under the supervision of a senior geologist.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by Andre Ciesielski, DSc., PGeo, [Algold Resources Ltd.](http://www.algold.com) Lead Consulting Geologist and Qualified Person.

ABOUT ALGOLD

[Algold Resources Ltd.](http://www.algold.com) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

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This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward looking statements (or forward-looking information). The Corporation's plans involve various estimates and assumptions and its business is subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. These forward looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

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