Algold Announces Completion of Phase 1 of the RC Drilling Program in Mauritania

25.06.2014 | The Newswire

Montreal, Canada / TNW-ACCESSWIRE / June 25, 2014 / Algold Resources Ltd.. (ALG: TSXV - the "Corporation" www.algold.com) announced the completion of Phase 1 of the RC drilling program in Mauritania.

The Phase 1 of the RC drilling program started on May 10, 2014 and was completed, as anticipated, on June 8, 2014. A total of 5,000 meters over 52 drill holes was achieved. The Phase 1 RC drilling was equally distributed between prospective areas on both the Kneivissat and Legouessi properties, however the KC-LSO dual prospects received over 3,000 meters, see Figure 1 as outlined below. This prospect is defined by a combined elongated gold soil anomaly, superimposed over a strong magnetic and IP chargeability anomalies. [See also press releases dated April 29, 2014 and May 15, 2014].

Overview

Preliminary visual inspection of the drill chips indicates that the KC-LSO prospect (Figure 1) is located within a deformed sequence of intermediate and ultramafic volcanics in contact with metasedimentary rock. Traces of 1% sulphide mineralisation in the form of pyrite and pyrrhotite has been observed. The KO prospect is believed to be located within the hinge of a large fold axis in metasedimentary lithologies and outlined by a major magnetic anomaly. The SL prospect is located within a package of silicified ultramafic volcanics in contact with metasedimentary units.

Over 2,400 samples have been sent to the lab and the first results are expected in early Q3 2014. The Phase 2 of the RC drilling program will focus on the best results from Phase 1 and is anticipated to start in Q4 2014.

Francois Auclair, Algold CEO, commented: "We are pleased by the timely completion of Phase 1 of the RC drilling program. Our geological team did exceptional work in rapidly identifying gold prospects. We are anticipating assay results from the RC drill program in early Q3 2014. These results should enhance our current interpretation of the geological model of the Tasiast belt and allow us to focus our exploration work, in order to discover economic gold mineralisation".

Summary of Phase 1 RC Drilling

Kneivissat

Prospect	#ofHoles	Meters	#Samples
KC	16	1440	543
KO	11	1060	563
Total		2500	1106

Legouessi

Prospect	#ofHoles	Meters	#Samples
LSO	17	1752	942
SL	8	748	398
Total		2500	1340

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 analyzed 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. Lead Consulting Geologist and Qualified Person.

ABOUT ALGOLD

Algold Resources Ltd. 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.

Algold is the operator 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 (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), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING INFORMATION

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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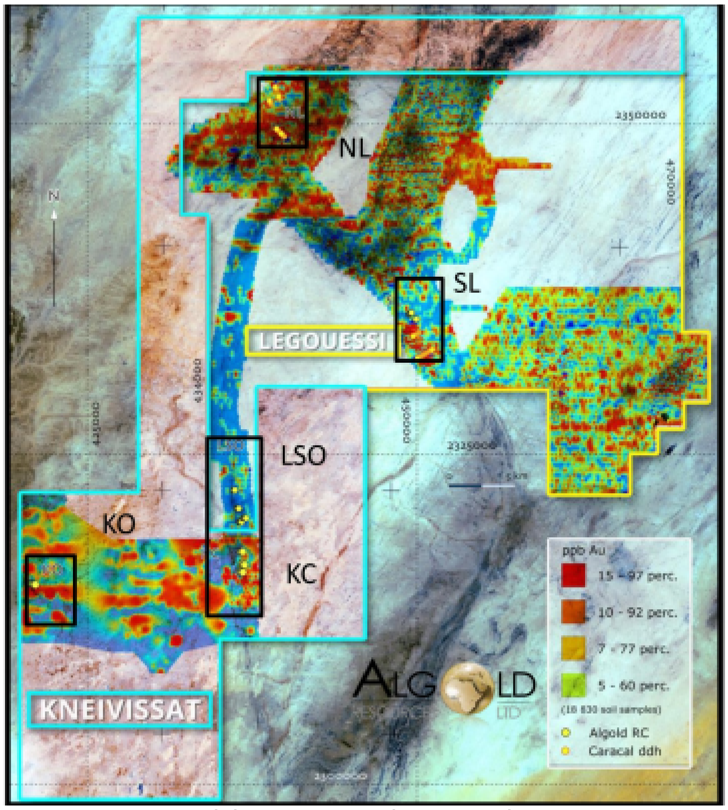
Figure 1



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