

Algold's Initial Exploration Program Validates High Potential of Mauritania Property

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Confirmed Gold Mineralization Over a Strike Length of 20 Kilometers

Rock Chip Sample Assayed at 6.6 g/t Au

Montreal, Canada / TNW-ACCESSWIRE / September 11, 2014 - [Algold Resources Ltd.](#) (TSXV: ALG) (Algold or the "Corporation") today announced that the results of its initial reverse-circulation ("RC") drilling exploration program further validated the high potential of the Corporation's property in Mauritania. The initial 5,000-meter drilling program was successful in identifying two broad zones of gold enrichment.

Highlights

- Confirmed gold mineralization over a strike length of 20 kilometers in the metasedimentary unit extending from Knevissat KC to Legouessi NL prospects.
- Confirmed gold mineralization over a strike length of 15 kilometers on Legouessi from the SL to the NL prospects.
- Assayed rock chip sample returned 6.6 g/t Au on NL.
- Further Cu-Au potential with the discovery of an important zone containing copper, gold and barium anomalies extending over 3.5 kilometers within the SL prospect.
- Assayed rock chip samples returned 0.5% Cu on SL.

The initial RC drilling program was completed in June 2014. The main objective of the program was to investigate four main prospects (KC, KO, LSO AND SL), which displayed combined strong gold in-soil, airborne-magnetometer and induced polarization ("IP") anomalies (ref. Figure 1). The program enabled the identification of two highly prospective corridors for next phase of exploration. The KC-LSO to NL corridor and the NL-SL corridors, represent more than 20 kilometers and 15 kilometers of highly prospective ground, respectively.

Knevissat

The identified KC-LSO prospect at Knevissat is characterised by an elongated 10-kilometer-long gold in-soil, strongly magnetic and chargeable (IP) anomaly. Four separate fences of drill holes, representing 3,192 meters, were carried out on this anomaly, several hundred meters long and across strike. Section lines were separated by more than one kilometer and the distances between holes varied from 50 to 100 meters.

This anomaly lies above an ultramafic flow, presumed to have been intensely altered and metasomatized with massive silica and potassium injection, known as a Birbirite. This unit is seen as a potential marker horizon, which can be followed over a strike length of more than 10 kilometers.

Assay results from the KC-LSO prospect include an intersection of 0.96 g/t Au over two meters (hole KRC02) at the top of the hole and a number of intersections that displayed assay values greater than 0.5 g/t Au over

two meter in the same unit (ref. Appendix 1-Table 1). These drilling results coupled with the strike extension serve to further corroborate the area's considerable potential.

Legouessi

The most promising results from the SL prospect were found within altered volcanic-sedimentary rock, strongly fractured and injected with quartz stringers and veinlets, mineralised with gold.

During the drilling program, detailed mapping was performed around the SL drilling site and uncovered a series of outcrops situated immediately south and strongly mineralised with pyrite, chalcopyrite, chrysocolla and malachite. The volcano-sedimentary unit appears strongly deformed and intruded massively by quartz carbonate veinlets mineralized in copper, with values up to 0.5% Cu. This mineralization extends along strike for over 3.5 kilometers and over an area of more than 20 square kilometers.

This mineralization, although uncommon in the area, reveals a large new prospective gold and copper mineralization target.

In 2011, Caracal discovered gold intersections of up to 1.68 g/t Au over five meters (core length), including 4.7 g/t Au over one meter (drill hole SL03) in the immediate vicinity of the new prospective SL zone.

Additionally, new outcrops with significant gold values of up to 6.65 g/t Au were encountered in the NL area on the Legouessi property. The mineralisation is associated with extensive quartz flooding and veining within a mafic volcanic sequence.

Quality Assurance / Quality Control (QA/QC)

Analytical work for soil geochemical samples and rock chip samples is carried out at the independent ALS "Abilab" Laboratories Ltd. in Bamako, Mali. Samples are stored at Algold's field camp and put into sealed bags until delivered by a geologist to the ALS preparation laboratory in Nouakchott, Mauritania. RC samples were combined to create two-meter composite samples. QA/QC procedures are followed and 2% gold standard, 2% blanc, and 2% duplicates are added to the samples batch. Soil 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. ICP analysis are conducted at the ALS Chemex Vancouver laboratory.

Some 5,000 meters in 52 RC drill holes were carried out and 2,500 samples from two-meter composites (1,250 from each property) were sent for analysis as well as 66 standards, 54 duplicates and 66 blanks for strict QA/QC procedures.

Blanks and duplicates are 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.

Andre Ciesielski, DSc., PGeo, [Algold Resources Ltd.](#), Lead Consulting Geologist and Qualified Person has reviewed this press release for accuracy and compliance with National Instrument 43-101.

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 of 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 (ref. 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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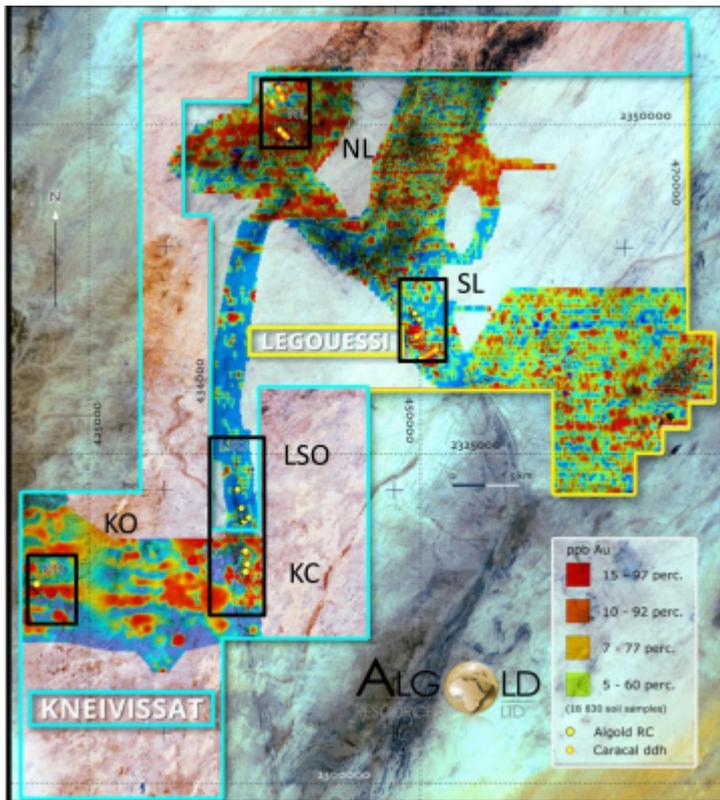
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Figure 1



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Appendix 1

Table 1: Kneivissat Phase 1 Drilling Statistics

| Prospect | Nb of Holes | Metrage | Nb Samples |
|----------|-------------|---------|------------|
| KC | 16 | 1440 | 543 |
| KO | 11 | 1060 | 563 |
| Total | | 2500 | 1106 |

Table 2: Highlights of the Kneivissat KC Prospect RC Drilling Results

| Hole Id | From | To | m | Au (ppm) |
|---------|------|----|---|----------|
| KRC01 | 48 | 50 | 2 | 0.204 |
| KRC02 | 0 | 2 | 2 | 0.983 |
| KRC02 | 22 | 24 | 2 | 0.210 |
| KRC02 | 26 | 28 | 2 | 0.137 |
| KRC02 | 30 | 32 | 2 | 0.235 |
| KRC04 | 14 | 16 | 2 | 0.098 |
| KRC07 | 14 | 16 | 2 | 0.497 |
| KRC15 | 6 | 8 | 2 | 0.101 |
| KRC15 | 56 | 58 | 2 | 0.167 |
| KRC17 | 80 | 82 | 2 | 0.134 |

Table 3: Legouessi Phase 1 RC Drilling Statistics

| Prospect | Nb of Holes | Metrage | Nb Samples |
|----------|-------------|---------|------------|
| LSO | 17 | 1752 | 942 |
| SL | 8 | 748 | 398 |
| Total | | 2500 | 1,340 |

Table 4: Highlights of the Legouessi SL Phase 1 RC Drill Results

| | Hole Id | From | To | M | Au (ppm) |
|-----------|---------|------|-----|---|----------|
| Legouessi | LRC03 | 50 | 52 | 2 | 0.192 |
| | LRC03 | 54 | 56 | 2 | 0.158 |
| | LRC04 | 20 | 22 | 2 | 0.215 |
| | LRC04 | 22 | 24 | 2 | 0.148 |
| | LRC04 | 26 | 28 | 2 | 0.127 |
| | LRC04 | 48 | 50 | 2 | 0.691 |
| | LRC04 | 18 | 20 | 2 | 0.345 |
| | LRC05 | 98 | 100 | 2 | 0.510 |
| | LRC17 | 28 | 30 | 2 | 0.126 |
| | LRC17 | 36 | 38 | 2 | 0.210 |
| | LRC17 | 118 | 120 | 2 | 0.318 |
| | LRC17 | 146 | 148 | 2 | 0.148 |

Table 5: South Legouessi (Joya Zone) Rock Chip Sample Assay Results

Table 6: North Legouessi Rock Chip Sample Assay Results

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