

MONTREAL, Sept. 8, 2016 /CNW/ - [Algold Resources Ltd.](#) (TSXV: ALG) – (the "Corporation") today announced more results from its Phase I 10,000-meter drilling campaign carried out on the Corporation's Tijirit property ("Tijirit") in Mauritania. The new results further validate Algold's interpretation of a continuous 3.1-kilometer strike length over the Eleonore Zone, which remains open along strike and at depth. Recent drilling results also indicate that the Lily Zone is still open along strike to the north. In addition, rock chip sampling indicates that the structure hosting the Eleonore and Lily zones extends over at least 20 kilometers.

Highlights

- Hole T16RC070 - 3 m @ 30.03 g/t Au, is situated in the northern area of the Eleonore Zone between hole T16RC045 and T16RC024 (Figure 1).
- Hole T16RC045 - 5 m @ 6.64 g/t Au, is situated along strike 260 m south-southwest of hole T16RC024. (Figure 1).
- Diamond drill hole T16DD04 drilled for metallurgical testing adjacent to hole T16RC035 (7 m @ 3.2 g/t Au – referenced in Algold's press release dated August 18, 2016) in the central area of the Eleonore Zone revealed the presence of a gold rich quartz vein (Photo 1), highlighting the high-grade potential of the vein within the zone. This central area of Eleonore has now been tested over 600 meters of strike.
- In the northern strike extension of the Lily Zone, Hole T16RC052 intersected 14 m @ 1.03 g/t Au and 6 m @ 1.59 g/t Au, thus indicating that the Lily Zone is still open along strike to the north.

Within the Eleonore's 3.1-kilometer strike gold zone, new results define three high-grade areas: north, central and south. These areas could potentially be continuous and may be confirmed by additional drilling in the future. The northern area of Eleonore has now been defined over a strike length of more than 300 meters and to a depth of 70 meters. The area to the north remains open along strike and at depth. All intersections on Eleonore are associated with quartz veining within mafic volcanic, or are at sheared contacts between a volcano sedimentary sequence and mafic volcanic.

Algold completed eight large diameter core drill holes, with the samples to be used to initiate a number of metallurgical studies and comminution tests. Polished slides will also be generated for mineralogical studies. Results are expected in the latter part of Q4 2016.

The Phase I drilling program was completed in early August 2016, on time and on budget, with the remaining assay results expected in the latter part of Q3 2016. Algold expects to complete Phase II of the drilling program, which is currently underway, in early Q4 2016.

"The Eleonore gold zone, one of four main gold mineralized zones identified at Tijirit, continues to exceed expectations and deliver high-grade gold results," said François Auclair, President and Chief Executive Officer, Algold. "Core drilling for metallurgical testing revealed gold rich veins in the central portion of the Eleonore Zone, while the Lily Zone continues to add quality ounces and has the potential to contribute significantly to the resource base. As at the beginning of September Algold is in receipt of approximately 60% of Phase I assay results."

Detailed geological descriptions of all mineralized zones can be found on Algold's website (www.algold.com) and on SEDAR (www.sedar.com) in the report entitled "Algold 43-101 Technical Report: Tijirit Maiden Mineral Resources Estimates for the Tijirit Gold Project in Mauritania".

Quality Assurance / Quality Control (QA/QC)

Analytical work for geochemical samples and rock chips samples is being carried out at the independent ALS Laboratories Ltd. in Loughrea, Co. Galway, Ireland, and an ISO 17025 (2005) Certified Laboratory. Samples are stored at the Corporation's field camps and put into sealed bags until delivered by a geologist to ALS preparation laboratory in Nouakchott, Mauritania, where samples are sieved and prepared for shipping. To the end of 2015, samples were analysed at ALS facility in Bamako, Mali. Since early 2016, samples are analysed at ALS in Ireland. Samples are logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 1000 g is taken and pulverized to better than 85 % passing a 75 micron (Tyler 200 mesh) screen, and a 50 gram split is analysed by fire assay with an AA finish. Blanks, duplicate and certified reference material (standards) are being used to monitor laboratory performance during the analysis.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by André Ciesielski, DSc., PGeo., [Algold Resources Ltd.](#) Lead Consulting Geologist and Qualified Person, and Alastair Gallagher, C.Geo. (Chartered Geologist and Fellow of the Geological Society of London), BSc. Geology, Algold's Exploration Manager in Mauritania, Qualified Persons as defined by NI 43-101 Standards of Disclosure for Mineral Projects. André Ciesielski has further approved the scientific and technical disclosure in the news release.

Table 1: Assay Result Highlights (Partial) - Phase I Reverse-Circulation Drilling Program

Hole ID	Prospect	East	North	From	To	Average	Width**	Comments
		UTM	UTM	(m)	(m)	Grade* (g/t Au)	(m)	
T16RC040	Eleanore	481904	2249546	122	124	1.34	2	Duplicate value 122 to 124 m = 35 g/t Au. 110 m west of las
T16RC041	Eleanore	482122	2249097	104	108	0.68	4	Includes 1.03 g/t Au over 1 m, 50 m east of modelled wirefra
T16RC042	Eleanore	482017	2249065	72	78	1.12	6	New zone west of wireframes
				106	110	1.22	4	New zone west of wireframes
T16RC044	Eleanore	482403	2250504	69	71	1.39	2	Eleonore north target area
				104	106	1.51	2	
T16RC045	Eleanore	482344	2250539	55	60	6.64	5	Believed to be part of the mineralized system 260 m NE (as
T16RC070	Eleonore	484537	2250673	30	32	1.21	2	
				83	86	30.03	3	Including 1 m at 86.1 g/t Au
T16RC052	Lily	476790	2245584	6	8	1.24	2	
				25	26	1.79	1	
				52	66	1.03	14	
				96	102	1.59	6	
T16RC065	Sophie II	475825	2251623	38	46	1.11	8	
				76	86	1.29	10	Folded BIF 90 m north of wireframes

*Weighted average

**Down-hole length (believed to be close to true width)

Note: Complete assay results will be posted to Algold's website (www.algold.com).

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 all of its exploration licenses in Mauritania. Algold owns 100% of the Tijirit which represents an area of more than 1,000 km² situated approximately 25 kilometers southeast of the Tasiast gold mine as well as the Akjout properties, which were acquired from Gryphon Minerals (Australia) through a transaction completed earlier in 2016. Exploration is being carried out on the Eleonore, Sophie I, Sophie II-III and Lily zones. 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 LLC. 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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