

MONTREAL, Jan. 18, 2017 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") today announced results of preliminary metallurgical tests from drill core samples at its Tijirit project ("Tijirit") in Mauritania, the results of which continue to attest to the property's geological potential. Metallurgical work conducted consisted of grindability, heap leach amenability and gravity separation, and cyanidation and acid generation testing.

Preliminary metallurgical testing was carried out at SGS Canada in Lakefield on four composites using HQ core samples collected from the Eleonore, Sophie I and Sophie II, and Lily zones. The Eleonore composite was characterized by quartz veins associated with metasediments, the Sophie I composite was made up of quartz veins within banded iron formation ("BIF"). The Sophie II composite was made up of weathered BIF and the Lily composite was made up of metasediments. Each composite weighted between 70 kg and 130 kg.

Utilizing fire assay analysis, the head grades for each of the composites were as follow.

Zone	Composite No	Rock Type	Samples Weight (kg)	Head Grade (g/t Au)
Eleonore	1	Quartz vein with metasediments	130.10	22.80
Sophie I	4	Quartz veins and BIF	90.20	5.36
Sophie II	3	Weathered BIF	70.55	1.53
Lily	2	Metasediments	131.5	0.67

As expected, the results demonstrate that the various mineralized zones at Tijirit have a wide range of crushing and rock strength characteristics with unconfined compression strength (UCS), with average values for each composite ranging from 29 to 102 MPa. The preliminary SMC grinding tests are inconclusive, however seem to be situated within range categories from soft (Sophie II), medium (Eleonore) to hard (Sophie II and Lily).

Recovery of gold amenable to gravity separation followed by cyanidation of the gravity tailings was conducted with the following results.

Sample	Zone	Feed Size P ₈₀ , µm	Au Extraction / Recovery		
			Gravity	Cyanidation	Gravity + Cyanidation
Composite 1	Eleonore	144	57.9%	37.8%	95.7%
		100	57.9%	38.3%	96.2%
		79	57.9%	39.4%	97.3%
		49	57.9%	37.8%	95.7%
Composite 2	Lily	77	71.4%	25.7%	97.1%
Composite 3	Sophie II	73	33.3%	63.7%	97.0%
Composite 4	Sophie I	74	43.6%	49.5%	93.1%

Heap leach amenability was also conducted using a 28-day program on Composites 1, 2 and 3 for three crush sizes each (¾, ½ and ¼ inches). The percentages of gold extraction for each composite, at the end of a 28-day cycle, are indicated below.

Composite Size Au Extraction

Day 28

1	¾"	22.3%
Eleonore	½"	12.3%
	¼"	38.9%
2	¾"	58.9%
Lily	½"	62.4%
	¼"	82.5%
3	¾"	66.9%
Sophie II	½"	70.1%
	¼"	61.9%

The Heap Leach Amenable indicates that the Lily ore would respond very well to heap leach at a crush size (¾") with a gold recovery of 82.5%. At this point in time, the results are inconclusive for the higher-grade Eleonore composite sample.

Preliminary acid generation tests were also conducted on the four composites. Results demonstrate that Composite 3 is classified as not-potentially acid generating (NPAG), and Algold is awaiting results for the 3 other composites.

"This first run of tests and the preliminary results are very encouraging," said François Auclair, Algold's President and Chief Executive Officer, "These results, along with the ongoing program, will help Algold to determine further metallurgical studies to be conducted on larger bulk samples at the promising Tijirit project in the future."

Quality Assurance / Quality Control (QA/QC)

Analytical work was carried out at SGS Lakefield, an ISO/IEC 17025 Certified Laboratory.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by Tyler Crary, P.Eng., Senior Metallurgist at SGS Lakefield Canada Inc., and Guy Saucier, P.Eng, Algold Resources consultant, Qualified Persons ("QP") as defined by NI 43-101 Standards of Disclosure for Mineral Projects. They have approved the scientific and technical disclosure in the news release. André Ciesielski, a QP, has further approved the scientific and technical disclosure in the news release.

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 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 (reference Algold's press release dated October 10, 2013 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 press 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. Forward-looking 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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