

# African Gold Group Announces Significant High-Grade Gold At Kobada Project, Including 2.14g/T Gold Over 16 M And Other Corporate Updates

02.04.2020 | [GlobeNewswire](#)

TORONTO, April 02, 2020 - [African Gold Group Inc.](#) (TSX-V: AGG) ("AGG" or the "Company") is pleased to report new drill results from the Company's Kobada Gold Project located in southern Mali, including additional high-grade intersections in the northern extension of the main shear zone. The Kobada Gold Project is fully licensed and is progressing towards completion of the definitive feasibility study in Q2 2020 (the "DFS").

Highlights Include (Table 1):

- Drilling results returned intersections of broad and continuous mineralization progressing to new depths within a largely untested area of the Kobada concession
- The Company expects to release an updated mineral resource statement in the coming weeks
- Drill hole KB19\_P2\_33 returned 2.14g/t Au over 16.0 meters (m) including 30.80g/t over 1.0m
- Drill hole KB19\_P2\_34 returned 2.12g/t Au over 3.0m and 1.88g/t Au over 1.0m
- Drill hole KB19\_P2\_35 returned 2.0g/t Au over 2.30m and 3.79g/t Au over 1.1m
- Drill hole KB19\_P2\_36 returned 2.49g/t Au over 4.03 m including 2.89g/t over 3.39m
- Drill hole KB19\_P2\_38 returned 3.26g/t Au over 2.20m

*"We still encounter high-grade mineralization moving northwards beyond the planned open pit along strike and down dip, proving the yet open-ended extension northwards and along dip beyond the saprolite zone," says Dr. Andreas Rompel, Vice President Exploration of the Company. "Furthermore, we are testing the width of the Kobada Shear and are happy to see that it extends further westwards than anticipated in parts."*

The Kobada Gold Project is a fully licensed and permitted advanced development project located in the prolific Birimian Greenstone belt in Southern Mali. The Company is working towards delivering the DFS in Q2 2020 as a part of the final process before commencement of construction. Since 2019, the Company has completed a drilling campaign totaling 11,428 m within the Kobada Gold Project concession area.

To date, the Company has not discovered the northern, or the southern end of mineralization along the Kobada Shear. Furthermore, AGG intends to step away from the Kobada Shear to test the neighboring and parallel-striking Gosso Shear, which has been exposed by shallow artisanal mining:

- The high-grade intersects reported in this press release are part of the Section Lines 14 and 15 (Figure 1 and 2).
- Figures 1 and 2 show that the drill holes are stepping out of the existing main shear zone testing the width of the mineralized zone and progressing further northwards.
- The Company is targeting only oxides that extend to an average depth of 150m but tests the lower limit of the saprolite for pit-planning purposes.

Following on from the previously reported drill holes of the Phase 2 drilling program, the current batch of assay results received from SGS laboratory in Bamako continue to demonstrate the large extent of the mineralization along strike and down-dip along the highly prolific and auriferous Kobada shear zone. Results from the Phase 2 drilling program will be incorporated into an updated mineral resource statement targeted to be released within the next few weeks.

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f091cfb6-4998-4c9c-934b-98ec25841c2c>

BHID	Ore Body	Mineralized Zone				Includes			
		From	To	Composite Length (m)	Composite Grade (g/t)	From	To	Includes (m)	Includes (g/t)
KB19_P2_33	Main Shear North	117.00	133.00	16.00	2.14	127.60	128.60	1.00	30.80
KB19_P2_34	Main Shear North					77.60	78.60	1.00	1.88
						79.80	82.80	3.00	2.12
KB19_P2_35	Main Shear North	54.20	56.50	2.30	2.00	55.50	56.50	1.00	4.01
		112.30	113.40	1.10	3.79				
KB19_P2_36	Main Shear North	72.00	76.03	4.03	2.49	72.00	75.39	3.39	2.89
KB19_P2_38	Main Shear North	86.95	89.15	2.20	3.26				

Table 1: Highlights

Figure 2 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/5aa19d6e-dd72-46cb-95aa-aa466f3e58ef>

## Engagement of Native Ads and Hybrid Financial

The Company has entered into a digital advertising campaign with Native Ads, Inc. ("Native Ads") for a total cost of US\$450,000 over a twelve month term, payable in cash. Native Ad will assist the Company in content development, web development, media buying and distribution and campaign reporting and optimization. Native Ads is a full-service ad agency, that owns and operates a proprietary ad exchange with over 80 integrated SSPs (supply-side platforms), resulting in access to 3-7 billion daily North American ad impressions. Neither Native Ads nor any of its directors and officers own any securities of the Company.

The Company has also engaged Hybrid Financial Ltd ("Hybrid") to provide marketing services starting April 6, 2020 for a period of six months, which term may be renewed for successive three-month periods thereafter upon the mutual agreement of the Company and Hybrid. Hybrid will be paid a monthly fee of C\$58,333.33, plus applicable taxes, during the initial six-month term, payable in cash. Hybrid is a sales and distribution company that actively connects issuers to the investment community across North America. Using a data driven approach, Hybrid provides its clients with comprehensive coverage of both American and Canadian markets. Hybrid Financial has offices in Toronto and Montreal. Neither Hybrid Financial nor any of its directors and officers own any securities of the Company.

## March 2020 Private Placement

Further to the press release dated as of March 9, 2020 announcing the closing of a private placement of \$0.20 units of the Company (the "Private Placement"), the Company wishes to clarify that certain directors of the Company purchased or acquired direction and control over a total of 179,500 Units under the Private Placement. The placement to those persons constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company.

## Qualified Persons

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Dr. Andreas Rompel, PhD, Pr. Sci. Nat. (400274/04), FSAIMM, Vice President Exploration of AGG, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and by Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA), a director of Minxcon (Pty) Ltd and a member of the South African Council for

## Natural Scientific Professions.

### About African Gold Group

African Gold Group is a Canadian listed exploration and development company on the TSX Venture Exchange (TSX-V: AGG) with its focus on developing a gold platform in West Africa. Its principal asset is the Kobada Project in southern Mali. For more information regarding African Gold Group visit our website at [www.africangoldgroup.com](http://www.africangoldgroup.com).

For further information please contact:

Daniyal Baizak  
VP Corporate Development  
(416) 861 2966

### Forward-Looking Statements

*This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, the Company's development and exploration plans for the Kobada Gold Project, expectation of grade and resources at the Kobada Gold Project, the timeline for delivery of the DFS, completion of metallurgical testwork, progress of the Phase 2 drilling campaign and the updated resource-reserve model, expectations for mineralization and location of extensions at the Kobada Gold Project and expected mining methods at the Kobada Gold Project,*

*engagement of Native Ads and Hybrid Financial and other statements with respect to the future plans or intentions of the Company. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "aims", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

Table 2: Assay results from the main mineralized zone (reported length measured along the holes)

BHID	Ore Body	Mineralized Zone				Includes			
		From	To	Composite Length (m)	Composite Grade (g/t)	From	To	Includes (m)	Includes (g/t)
KB19_P2_32	Main Shear North	0.00	8.00	8.00	0.27				
KB19_P2_32		67.20	69.20	2.00	0.68				
KB19_P2_32		79.00	82.70	3.70	1.13	79.00	80.00	1.00	2.81
KB19_P2_32		115.00	116.00	1.00	0.67				
KB19_P2_32		133.70	135.00	1.30	1.01				
KB19_P2_32		147.00	148.00	1.00	0.79				

KB19_P2_32	162.50	163.50	1.00	0.47				
KB19_P2_33	43.90	44.68	0.78	1.03				
KB19_P2_33	117.00	133.00	16.00	2.14	127.60	128.60	1.00	30.80
KB19_P2_33	143.00	147.00	4.00	0.21				
KB19_P2_34	49.80	51.30	1.50	2.06				
KB19_P2_34	68.40	83.75	15.35	0.74	68.40	69.30	0.90	1.79
KB19_P2_34					77.60	78.60	1.00	1.88
KB19_P2_34					79.80	82.80	3.00	2.12
KB19_P2_35	3.00	5.00	2.00	1.07				
KB19_P2_35	24.00	26.80	2.80	0.38				
KB19_P2_35	54.20	56.50	2.30	2.00	55.50	56.50	1.00	4.01
KB19_P2_35	100.90	103.40	2.50	1.34	102.40	103.40	1.00	2.77
KB19_P2_35	112.30	113.40	1.10	3.79				
KB19_P2_35	148.00	149.10	1.10	1.29				
KB19_P2_36	37.40	40.80	3.40	0.61	37.40	38.80	1.40	1.03
KB19_P2_36	72.00	76.03	4.03	2.49	72.00	75.39	3.39	2.89
KB19_P2_37	121.90	124.90	3.00	0.29				
KB19_P2_37	159.00	161.00	2.00	0.43				
KB19_P2_38	0.00	2.00	2.00	0.92				
KB19_P2_38	77.00	78.30	1.30	1.13				
KB19_P2_38	86.95	89.15	2.20	3.26				
KB19_P2_38	98.00	99.00	1.00	1.00				

#### Cumulative Mineralization Widths

BHID	Cumulative Mineralization Width (m)	Mean Grade (g/t)
KB19_P2_32	18.00	0.61
KB19_P2_33	20.78	1.73
KB19_P2_34	16.85	0.86
KB19_P2_35	11.80	1.42
KB19_P2_36	7.43	1.63
KB19_P2_37	5.00	0.34
KB19_P2_38	6.50	1.77

#### Significant Intersections (Above 1 g/t)

BHID	From	To	Intersection Length (m)	Au Grade (g/t)
KB19_P2_32	79.00	80.00	1.00	2.81
KB19_P2_33	127.60	128.60	1.00	30.80
KB19_P2_34	68.40	69.30	0.90	1.79
	77.60	78.60	1.00	1.88
	79.80	82.80	3.00	2.12
KB19_P2_35	55.50	56.50	1.00	4.01
	102.40	103.40	1.00	2.77
KB19_P2_36	37.40	38.80	1.40	1.03
	72.00	75.39	3.39	2.89
KB19_P2_38	77.00	78.30	1.30	1.13
	86.95	89.15	2.20	3.26
	98.00	99.00	1.00	1.00

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/303753--African-Gold-Group-Announces-Significant-High-Grade-Gold-At-Kobada-Project-Including-2.14g-T-Gold-Over-16->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).