

More Impressive Assay Results Including 57.2 g/t Au at Algold's Legouessi Property in Mauritania

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Montreal, Canada / TheNewswire / March 3, 2015 - [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") today announced the final results from the fourth quarter 2014 exploration program at its Legouessi property in Mauritania. Numerous quartz veins were transected in the trenches, which are situated between the NL and SL prospects. Results include gold values of up to 57.2 g/t Au in rock chips and values of up to 7.3 g/t Au over two metres from samples taken at the base of trench TR02 some 400 metres to the northeast in the extension of the main mineralized zone of NL (reference: Algold's press release dated January 27, 2015). The results indicate that the gold mineralized system at NL is present in numerous zones between Caracal holes NL03 and NL08 and has a northeasterly lateral extension of a minimum of 600 metres.

Further, the continuous success of Algold to identified gold and to a lesser extent base metals (Cu, Zn, Pb) mineralised veins throughout the 15 kilometres strike between the NL and SL prospects illustrate the exceptional potential of this trend, which is characterised by a prominent northwesterly structure which conjugate at NL with a northeasterly structure.

The infill rock chip sampling and trenching program consisted of a total of 3,460 metres of trenching, from which 1,132 composite two-metre channel samples were collected at the base of the trenches. The Corporation sent 963 samples for gold analysis and 169 samples were analysed for gold and 36 elements (ALS ICP-41). Partial results from the 170 rock chip sampling and infill soil geochemical program were released on January 27, 2015. All assays results will be available on Algold website.

Area Geological Description

The LC west area shows mostly north-northwest-trending metasedimentary homoclinal sequences at upper greenschist and lower amphibolite grade with concentration of serpentinites and meta-andesites on the western border of Figure 1, near the contact with basement gneisses. The area shows only few conformable quartz veins believed to be related to the late-tectonic quartz-sulfide gold mineralized system that affects most of the Legouessi property. The 57.2 g/t Au on surface sample is related to a 3.1 g/t Au value taken 150 metres to the west in a Caracal historical trench indicating that there is a south-eastern extension of the late-tectonic mineralized Au-sulfide system that is found in the NL and SL area. This area remains to be further assessed.

At NL, the volcano-sedimentary sequence is composed of a northeasterly-trending homoclinal suite metamorphosed at the upper greenschist and lower amphibolite grade displaying conformable late-tectonic mesothermal gold-sulfide mineralized quartz vein emplacement and post-tectonic sub-concordant quartz veining system affecting the whole area. Drilling by Caracal Gold in 2011 revealed drill hole intersections of a 4 to 5 metre wide mineralized zone in DDH NL03, open at depth (down dip 1.0 g/t Au over 7.3 metres) in the metasediments (DDH NL03A 0.8 g/t Au over 5 metres, DDH NL04 0.56 g/t Au over 11m) as well as a parallel zone located in monzonitic rock approximately 500 metres to the southeast (DDH NL08 1.36 g/t Au over 4 metres).

The post-tectonic quartz veining system is known to contain silver and lesser copper and lead mineralization possibly from dismembering a potential VMS system, southwest and north-northeast of the drilled section (reference: Algold's press release dated January 27, 2015). Low-grade sub-economic values (averaging 0.03 g/t Au, 2.1 g/t Ag) suggest that an extension of the Qz-Ag-Cu-Pb system was detected 175 metres northeast of trench TR04.

The Legouessi property is currently managed through a 51% earn-in interest agreement with Caracal Gold

(Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (reference: Algold's press release dated October 10, 2013) however, Caracal has the right to participate in the joint venture at either 51% or 75% by funding its share of expenditures. The property is easily accessible by paved roads from the capital of Mauritania, Nouakchott, and is situated in the northwestern part of the country, adjoining the world class Tasiast Gold Deposit.

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 ALS preparation laboratory in Nouakchott, Mauritania. Samples are then 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 analysed by fire assay with an AA finish. 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.

ICP analysis have been carried out at ALS Chemex laboratory in Vancouver. Sample are digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 mL with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry. The analytical results are corrected for inter-element spectral interferences (ALS web page April 2009).

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, Lead Consulting Geologist and Qualified Person, [Algold Resources Ltd.](#)

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.

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. More detailed information on these estimates, assumptions, risks and uncertainties can be found in 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.

For further information, please contact:

[Algold Resources Ltd.](#)

1320, boul. Graham, Suite 132, Mont-Royal, Quebec, H3P 3C8, www.algold.com

Francois Auclair M.Sc., PGeo Yves Grou, CPA, CA

