

MONTREAL, Oct. 5, 2016 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") today announced the final results from its Phase I 10,000-meter drilling campaign carried out on the Corporation's Tijirit property ("Tijirit") in Mauritania. These most recent results continue to validate the vast potential of the significant 3.1-kilometer strike mineralised corridor on the Eleonore Zone. This zone is delineated in three high-grade areas: north, central and south

The Eleonore Zone is made up of a series of quartz veins of various widths and strikes, forming a continuum over the full 3.1-km strike. While the northern part appears to host the richest gold veins, the southern part appears to host a larger array or swarm of quartz veins of all types. Gold grades appear intimately associated with both the size of the vein and their sulphide mineralization content.

Highlights

- Hole T16RC081 - 2 m @ 28.0 g/t Au, situated in the southern area of Eleonore, 100 m SE of hole T16RC027 (6 m @ 16.4 g/t Au - referenced in Algold's press release dated August 16, 2016). (Figure 1)
- Hole T16RC080 - 12 m @ 1.75 g/t Au is located 300 m NNE of hole T16RC027 (6 m @ 16.4 g/t Au - referenced in Algold's press release dated August 16, 2016), and on the same section as T16RC079 - 4m @ 1.81 g/t Au.
- Hole T16RC079 – 4 m @ 1.81 g/t Au is on the same section line as T16RC080 – 12 m @ 1.75 g/t Au, but 100 m WNW.

The Eleonore Zone continues to demonstrate considerable potential to host a significant high-grade gold deposit as all three areas remain open in all directions.

The Corporation is now in receipt of the 5,617 samples sent for as part of the Phase I – 10,000-meter reverse-circulation ("RC") drilling program conducted from mid-May to mid-August 2016. Algold confirmed that the Phase I drilling program was completed on time and on budget.

In mid-September, Algold initiated its Phase II – 10,000-meter drilling program, which consists of some 7,500 m of RC and 2,500 m of diamond drilling ("DDH"). Phase II assay results are expected in Q4 2016, thereby available for inclusion to Algold's preparation of a new resources estimate for the property by year-end 2016 or early 2017.

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 chip samples is being carried out at the independent ALS Laboratories Ltd. in Loughrea, Co. Galway, Ireland, 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 the ALS preparation laboratory in Nouakchott, Mauritania, where samples are sieved and prepared for shipping. Until the end of 2015, samples were analysed at ALS facility in Bamako, Mali. Since early 2016, samples are analysed at the 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 1,000 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, duplicates 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**
		UTM	UTM	(m)	(m)	Grade* (g/t Au)	(m)
T16RC079	Eleonore	481734	2248950	34	38	1.81	4.00
				100	103	1.75	3.00
T16RC080	Eleanore	481797	2248915	0	12	1.75	12.00
T16RC081	Eleonore	481666	2248667	4	6	28.00	2.00
				130	132	1.19	2.00

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

ABOUT ALGOLD

[Algold Resources Ltd.](http://www.algold.com) 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.

SOURCE [Algold Resources Ltd.](http://www.algold.com)

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