

African Gold Group Continues to Expand Resource Potential at Kobada Est

15.12.2021 | [GlobeNewswire](#)

TORONTO, Dec. 15, 2021 - [African Gold Group Inc.](#) (TSX-V: AGG, OTC: AGGFF, FRA: 3A61) ("AGG" or the "Company") is pleased to report results from its trenching program on the Fi? trend at Kobada Gold Project (the "Project" or "Kobada") in Southern Mali.

Highlights include:

- Trenching program continues to expand the footprint of the mineralized shear zones discovered on the property and further confirms the similarity of the geological structure to the Kobada main shear zone and the Gosso shear zone
- Trench 2: 80m long, with good intersections within 1m @ 2.27g/t and 1m @ 8.11g/t
- Trench 3: Trench crosscutting several E-W veins and veinlets
 - Many intersections within 6m @ 1.39g/t followed by another 5m @ 1.19g/t with over 2.5g/t at several places
- Grab samples taken close to trench 3 in historical artisanal mining zone at 3m depth with E-W quartz veinlets occurring into the sap
 - Samples following each other on about 5m wide pit at an average of @ 2.79g/t
- Additional positive anomalies from trench 5 and 6 at Fie trend requiring further follow up

The Fi? trend is a part of the Kobada Est exploration permit and forms part of the combined 55km of shear zones, identified across the three concessions from previous geophysics, soil geochemistry and other regional exploration. The Kobada Est is a part of a group of permits located on the western flank of the Bougouni basin covering an area of 63,679 acres.

The trenching program was completed in October 2021 with the aim of confirming the Fi? trend anomaly. Two trenches with a combined length of 110m, and an average depth of 2.5m, with 0.5 to 1.5m in laterite and 0.5 to 1.0m in the saprolite. The mapping of the trenches showed many different narrow veinlets with variable measurements (azimuth, dips, etc). The anomalous veins were sub-vertical (75? to 90?) with general orientation in the east-west direction.

Danny Callow, CEO of African Gold Group comments: "The anomalies found across multiple trenches in the Kobada Est concession indicated our continued confidence in the upside potential of the overall African Gold Group portfolio. The progression of exploration into our adjacent concessions as part of our requirement to deliver commitments as part of our licenses continues to give us great confidence in the upside potential of the overall project."

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6d66191c-201e-4145-8722-b7468234a6e7>

The trenching program continues to expand the footprint of the mineralized shear zones discovered on the property and further confirms the similarity of the geological structure to the Kobada main shear zone and the Gosso shear zone. The trenching program has delivered positive results for the mineralization potential of the Kobada Est shear zone and will be followed up with additional trenching and drilling to test the target area in more detail.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9b1f6a38-a09d-4c20-b616-ac55d9742c72>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c1a39d7a-d97a-4dd1-b777-073c557200a5>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6cfe8667-6fcf-4545-9198-e358fe52e5a5>

Exploration Next Steps

Following a strong commitment from shareholders in the previous private placement raise, the Company is budgeting additional funds to start to drill out the most prospective shear zones in both the Faraba and Kobada Est exploration concessions.

Option Grant

Further to a press release (as of August 4, 2021) announcing the appointment of Douglas Jendry to the Board of Directors (the "Board") of the Company, the Company has granted a total of 500,000 stock options to Doug Jendry pursuant to the Company's stock option plan. The stock options vest immediately and may be exercised at a price of \$0.14 per option for a period of 5 years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Uwe Engelmann, BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No 400058/08, MGSSA, a director of Minxcon (Pty) Ltd. with respect to mineral resources, who is a Qualified Person as defined by National Instrument 43-101.

About African Gold Group

African Gold Group is a TSX Venture Exchange (TSX-V: AGG) listed exploration and development company with a focus on building Africa's next mid-tier gold producer. The Company has a highly experienced board and management team with a proven track record in the African mining sector operating mines from development through to production. AGG's principal asset is the Kobada Project in southern Mali, which is in an advanced stage of development having completed the 2021 DFS and is targeting gold production of 100,000 oz per annum. As well as the initial Kobada Gold Project, other exploration locations have been identified on the Kobada, Farada and Kobada Est concessions, offering potential for an increase in resource. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

For more information:

Danny Callow President and Chief Executive Officer + (27) 76 411 3803 Danny.Callow@africangoldgroup.com	Daniyal Baizak Vice President, Corporate Development +1 (647) 835 9617 Daniyal.Baizak@africangoldgroup.com
Scott Eldridge Non-Executive Chairman of the Board +1 (604) 722 5381 Scott.Eldridge@africangoldgroup.com	Camarco (Financial PR) Gordon Poole / Charlotte Hollinshead +44 (0) 20 3757 4997 AfricanGoldGroup@camarco.co.uk

Cautionary 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, statements regarding, the Offering, production potential and economics of the Project, upside potential of the Project, drilling and exploration plans of the Company, and development timetable with respect the Project. 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", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements

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 AGG to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals for the Offering and the Kobada Gold Project; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; the COVID-19 pandemic and other risks of the mining industry. Although AGG 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. AGG does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

NEITHER 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.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/521128--African-Gold-Group-Continues-to-Expand-Resource-Potential-at-Kobada-Est.html>

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 GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).