

African Gold Group, Inc.

20:26 20 Jan 2010

African Gold to start exploration at Kobada gold project in Mali in February

African Gold Group (TSX-V: AGG) has begun a multi-phase exploration and development program at its Kobada gold project in Mali, West Africa. The goal of the programme is to surpass the 1 million ounce threshold within the zone 1 deposit. Preliminary work is currently underway and the company expects drilling to begin during February 2010.

The initial phase of exploration and development program will include approximately 10,000 meters of both diamond and reverse circulation (RC) drilling. Additionally an airborne geophysical survey over the entire 216 square kilometre Kobada project, containing the four contiguous AGG concessions, will also begin during February.

Over the course of the programme, the company anticipates that a significant amount of drilling will be conducted within Zone 1 with step-out holes immediately along the 1.2 kilometre strike, predominantly to the north.

The multi-phase program is intended to culminate in the preparation of a scoping study, which will meet the requirements of a preliminary assessment under NI 43-101 regulations, including a revised 43-101 resource estimate. The scoping study will include considerations for mining, metallurgy and process, infrastructure, environment, manpower, current life of mine plan and a project execution plan.

AGG is also currently engaged in formulating an exploration strategy to advance the Asankrangwa holdings in Ghana. The holdings cover 456 square kilometres and comprise five contiguous concessions, of which the Assuowunu concession, located in the north-west quadrant of the region, is on strike and contiguous with Keegan Resources Inc's (TSX, NYSE Amex: KGN) 3.5 million ounce Esaase gold deposit. AGG is confident that work will commence at Asankrangwa within the first quarter of 2010.

AGG controls a total of twelve gold concessions that are consolidated in five distinct standalone exploration projects, of which three projects are located in Ghana and the remaining two are located in Mali.

Price: 0.205

Market Cap: \$15.67 m

1 Year Share Price Graph



January 2019 August 2019 January 2020

Share Information

Code: AGG

Listing: TSX-V

52 week High Low
0.59 0.075

Sector: Gold & silver

Website: www.africangoldgroup.com

Company Synopsis:

African Gold Group is a Canadian exploration and development company with its focus on developing a gold platform in West Africa. African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and low operating cost gold project with the potential to produce more than 50,000 ounces of gold per annum.

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