

TORONTO, May 16, 2016 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or "the Company") (TSX.V: ROG) is pleased to announce it has poured first gold at the Yaramoko gold project in Burkina Faso, West Africa. The initial gold pour totalled 1,020 ounces.

"We are extremely pleased to be a producing Company, and are delighted to continue our track record of reaching milestones ahead of schedule," commented John Dorward, Roxgold's President and CEO. "We thank our shareholders, stakeholders in the community, employees, contractors, government officials and the board of directors for all of their continued support." Roxgold's COO Paul Criddle commented, "Pouring gold thirteen months from breaking ground is an achievement that we can all be proud of and is a true testament of hard work, dedication and exemplary teamwork by the Roxgold team."

The Yaramoko mine was built on budget, ahead of schedule and is one of the highest grade gold mines in the world. As at March 31, 2016 Roxgold maintained a healthy balance sheet with cash of approximately US\$42 million and debt of approximately US\$59 million. The Company expects to ramp up to commercial production in the third quarter of 2016.

Commissioning and Ramp Up

Plant Practical Completion and Processing Performance Tests confirming nameplate throughput and recovery assumptions were completed over a month ahead of schedule and mine development remains ahead of plan year to date. In the underground operation, four sublevels are fully developed to the eastern end of the resource and ore development is continuing to the western end of the first mining block on three levels. Ore development is expected to increase further next month when development commences in Block 2 on the western side of the deposit. Stopping operations in Block 1 will commence in July, further increasing the mine's productivity (Figure 1).

Currently there are approximately 30,000 tonnes of mill feed grade ore on the run of mine ("ROM") pad. This represents approximately six weeks of plant throughput at the nameplate level of 750 tonnes per day ("tpd") and, together with development ore, should ensure that the processing plant is adequately supplied through the ramp up phase.

Photo Gallery

Shareholders are encouraged to follow the progress of the Yaramoko Gold Project, including today's gold pour, in the Roxgold Photo Gallery at www.roxgold.com or by clicking here: <http://www.roxgold.com/s/PhotoGallery.asp>

Expected Upcoming Catalysts

Other near term catalysts include continued exploration at the 55 Zone where the company is currently executing an advanced definition and expansion program with the intention of completing an updated resource estimate in the second half of 2016.

Qualified Persons

Paul Criddle, FAUSIMM, Chief Operating Officer for [Roxgold Inc.](#), and Craig Richards P. Eng, Principal Mining Engineer for [Roxgold Inc.](#), are Qualified Persons within the meaning of National Instrument 43-101, and have verified and approved the technical data disclosed in this press release.

About Roxgold

Roxgold is a gold mining company with its key asset, the high grade Yaramoko Gold Mine, located in the Houndé greenstone region of Burkina Faso, West Africa. The Company expects to reach commercial production in Q3 2016. Roxgold trades on the TSX Venture Exchange under the symbol ROG and as part of the Nasdaq International Designation program with the symbol OTC: ROGFF.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would".

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ

materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: changes in market conditions, unsuccessful exploration results, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

SOURCE [Roxgold Inc.](#)

Contact

Tania Shaw, Director, Investor Relations & Communications, 416-203-6401, tshaw@roxgold.com