



AFRICAN GOLD GROUP, INC.



OUR FOCUS

PRODUCTION

KOBADA, MALI



Corporate Presentation

October, 2013

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Corporate Overview

Ticker Symbol	TSX-V: “AGG”
Current Price Range	C\$0.09 – C\$0.12
52 Week Hi/Low	C\$0.07 / C\$0.27
Common Shares	136,993,844
Options	6,365,000
Warrants	10,714,425
Fully Diluted	154,073,269
<u>Insider Ownership:</u>	~10% (Fully Diluted)
<u>Debt:</u>	Zero

Institutional Shareholder's

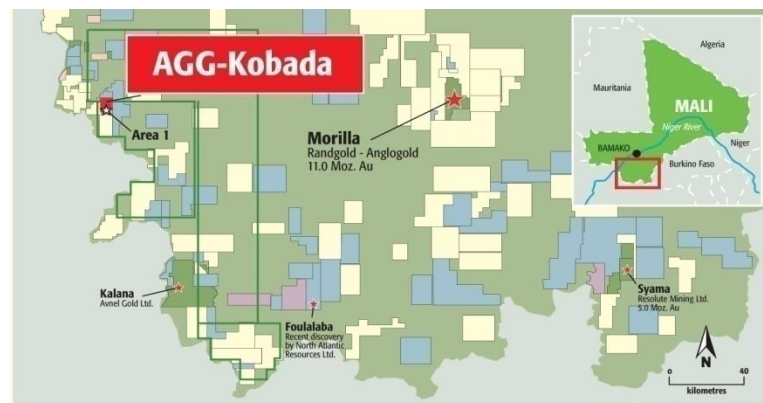
Pinetree Capital ~16.45%	PAM AM
Sprott AM	Sentry Select
RBC Asset Mgmnt	Dundee Resources
US Global Advisors	Swiss Canto AM
Picton Mahoney	Insight Capital



WEST AFRICAN ASSETS

KOBADA Mali 215 sq km

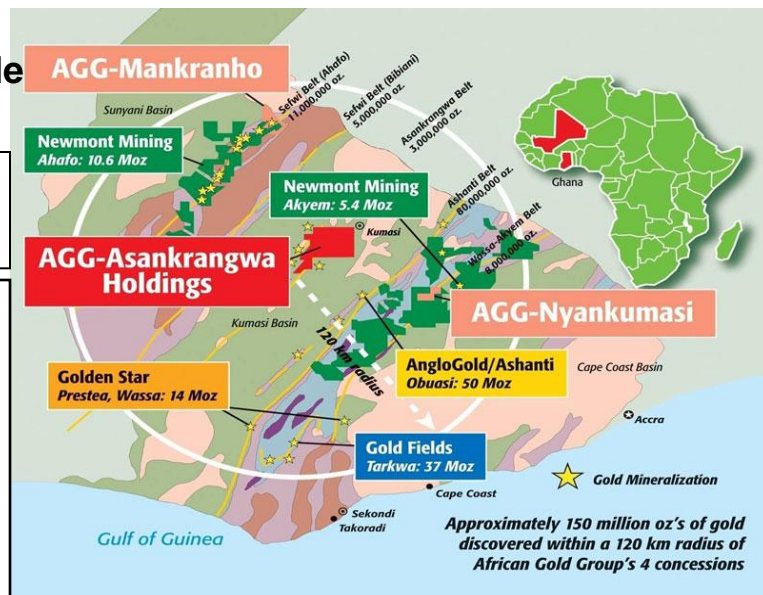
- Updated Resources Estimate : 2.3M oz Au M & I
540K oz Au Inferred
- Potential To Double Resource
- Definitive Feasibility Study Underway
- ~ 7% of 215 sq km drill tested
- PEA: July, 2011 - \$216.9M NPV; 90.6% IRR @ \$1,100 Au
- 126,600 oz Au annual production target, GRG from Oxide



MANKRANHO	Ghana	108 sq km
Sold To Newmont Ghana Gold Ltd. – US\$4,000,000		

To Be Divested

ASANKRANGWA,	Ghana	456 sq km
&		
NYANKUMASI,	Ghana	20 sq km





★ KOBADA, MALI

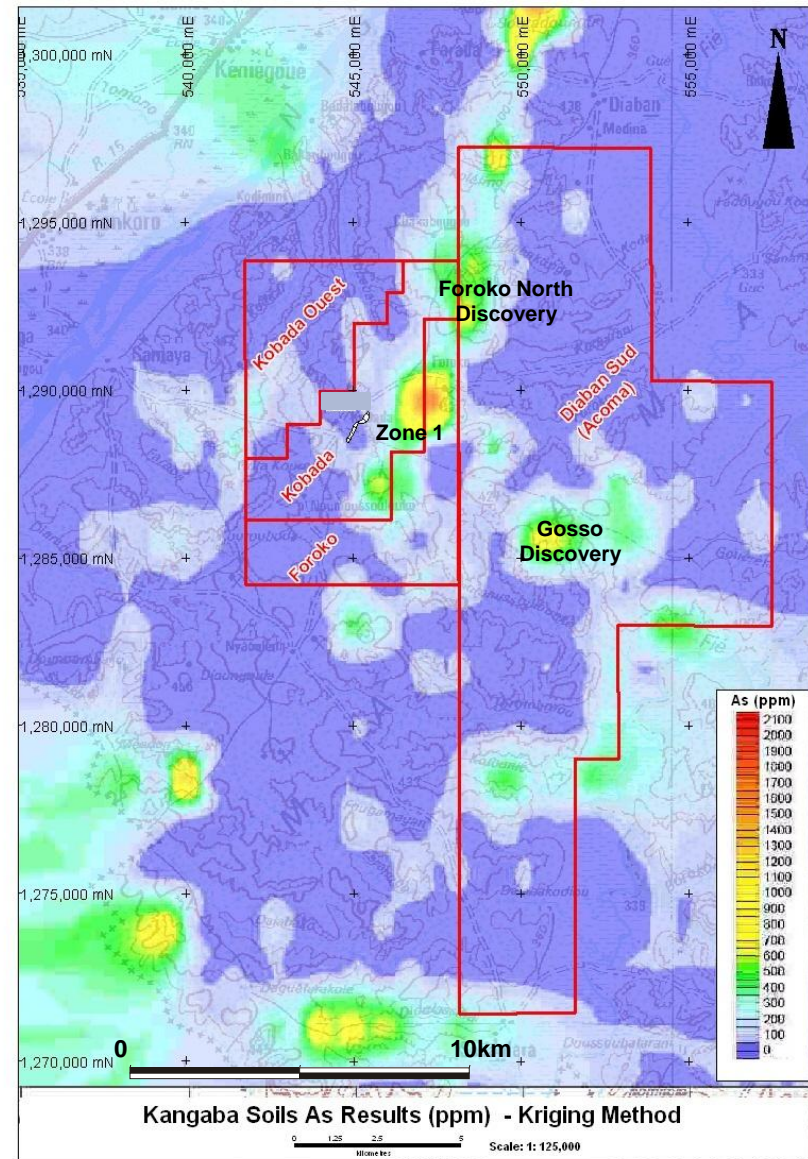




KOBADA GOLD PROJECT

Geochemistry - Plan Map - Arsenic

- **+500 ppm Arsenic Anomaly**
 - 12 km Strike x 1 km Width
- **One of Oldest Artisanal Mining Sites In Mali**
 - Records Date Back To 14th Century
- **Historical Exploration:**
 - **BRGM:** 1988 – 1994
 - **La Source** 1995 – 1996
 - **COMINOR** 2002 – 2005
 - **AGG** 2005 – Present
- **Water:** 7 km From Niger River
- **Power:** 45 Km From Selingue Hydro
- **Access:** 3.5 Hour Drive To Site From Bamako
- **Gold Fields Concession 3 km From Kobada**
 - Acquired Glencar For £28,000,000 07/2009





POSITIVE PRELIMINARY ECONOMIC ASSESSMENT

KOBADA, MALI – July, 2011 -

IRR vs Gold Price

Gold Price Variation \$US	Pay Back Period (month)	After Tax Net Present Value (M) – @ 5% DR	IRR (%) rounded
\$900	23	\$103	49
\$1,000	17	\$160	70
\$1,100	14	\$215	90
\$1,200	11	\$273	110
\$1,450	8	\$415	160

IRR vs Operating Cost Variation

Operation Cost Variation (%)	Pay Back Period (month)	After Tax Net Present Value (M) @ 5% DR	IRR (%) rounded	IRR Variation (%)
-25	11	\$286	114	+27
-15	12	\$258	105	+16
Base	14	\$215	90	-
+15	16	\$175	75	-16
+25	18	\$147	65	-27

- +1,000,000 Oz Au - Oxide Resource - From 15% Of Strike - Kobada, Mali
 - 126,600 Oz Au – Avg. Annual Production Target
 - CapEx ~US\$125,000,000 – OpEx ~US\$470.00/oz Au

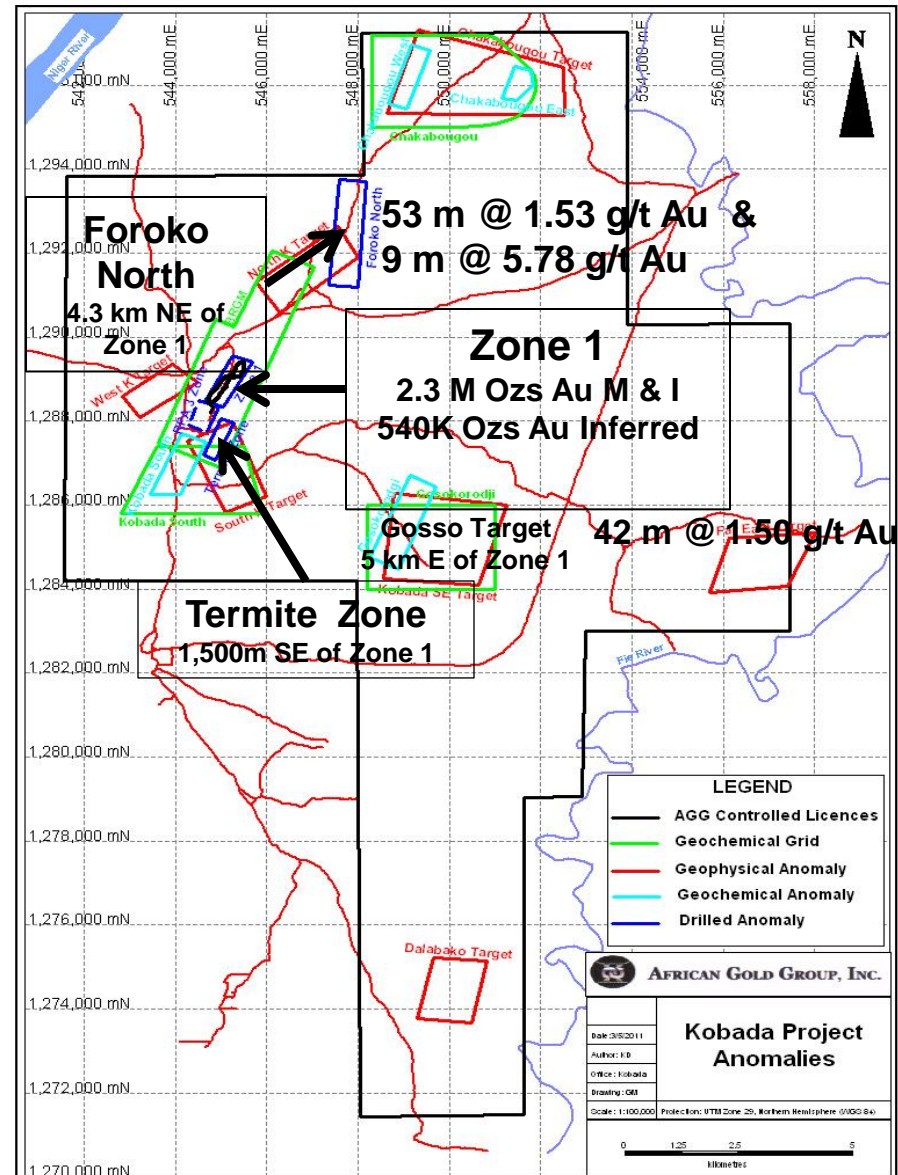


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Airborne Geophysical Survey KOBADA GOLD PROJECT

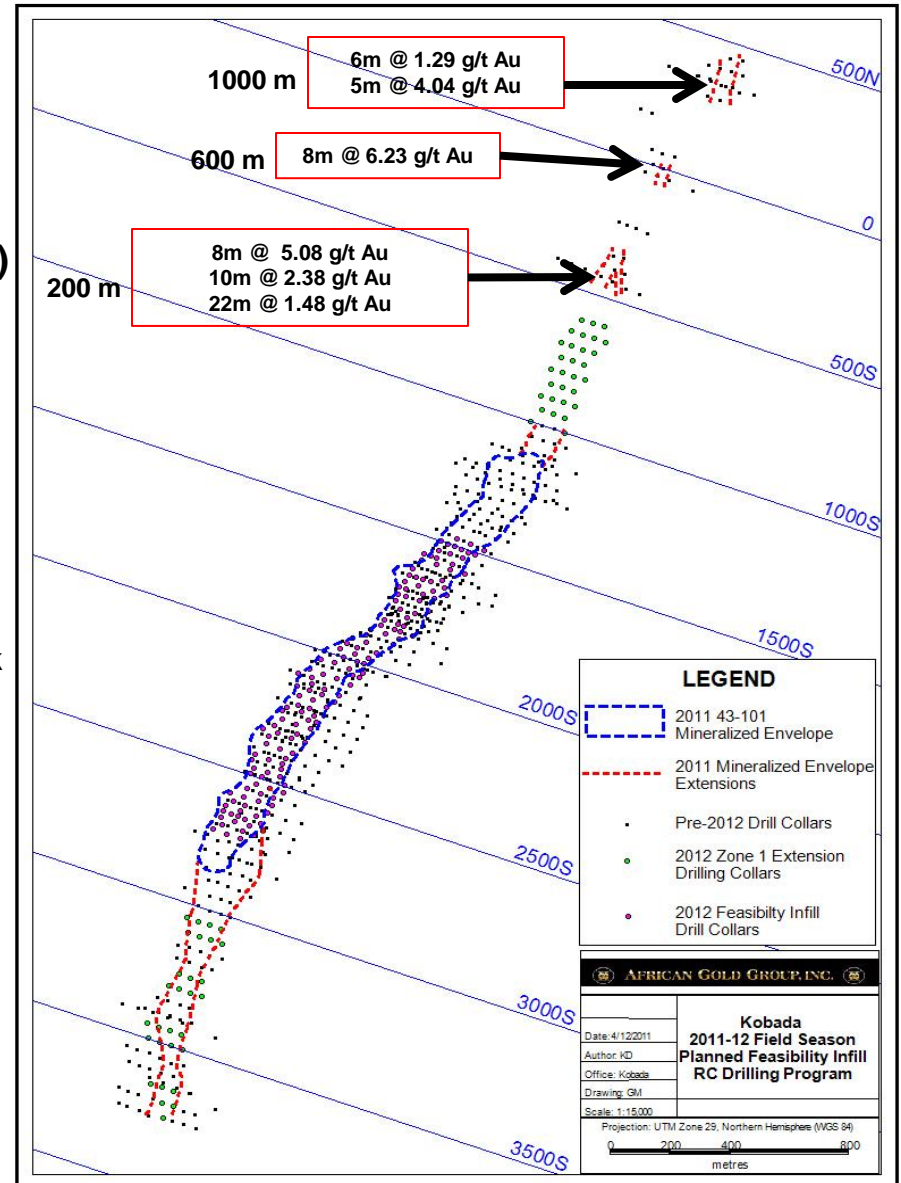
- 215 Sq Km Footprint Flown on 50m spacing
- 7 Distinct Geophysical Targets Identified
 - Similar Signature To Zone 1 Deposit
 - 2 of 7 targets Drill Tested
 - All 7 Targets Coincident With Artisanal Mining
- **Foroko North, Separate NS Structure**
 - 53m @ 1.53 g/t Au & 9m @ 5.78 g/t Au Ended In Mineralization
 - ~200,000 Inf oz Au @ 1.13 g/t Au
- **Gosso Target, 5 km E of Zone 1**
 - 42 m @ 1.50 g/t Au
- 2009 Kobada Zone 1 & North Extension Drill Tested By IAMGOLD
 - **OBJECTIVE: Test Gravity Recovery On Bulk Sample @ SGS Lakefield**
 - 24 Holes Drilled
 - 13 Holes In Zone 1 Deposit
 - 11 Holes Test North Extension Of Zone 1
 - ~90% Gravity Recovered Gold (1st Pass Test)





KOBADA - 2013 FOCUS FEASIBILITY STUDY

- Published Updated Resources Estimate 06/'13**
 - 2,300,000 Oz Au - M & I (drilled 25m x 25m)
 - 540,000 Oz Au Inferred
 - 3,200 m infill drilled on strike
- Pilot Plant Met Tests – (Commence 11/'13)**
 - 500, 1 – 1.5 tonne samples selected
 - derived from 30m – 50 m of drill cuttings
 - Test 7 layers of mineralization within deposit: Laterite (Hardpan); Mottled Clay Zone; Saprolite – upper, mid, lower; Transition, Bedrock (Sulphide)
- Engineering Studies (Commence 11/'13)**
Feasibility Study Complete Q1, 2014 – 1,500 t/d
 - Geotechnical
 - Hydrogeological
 - Infrastructure Placement
 - Environmental
 - Mining
 - Metallurgical
 - Reserve Calculation & Economics

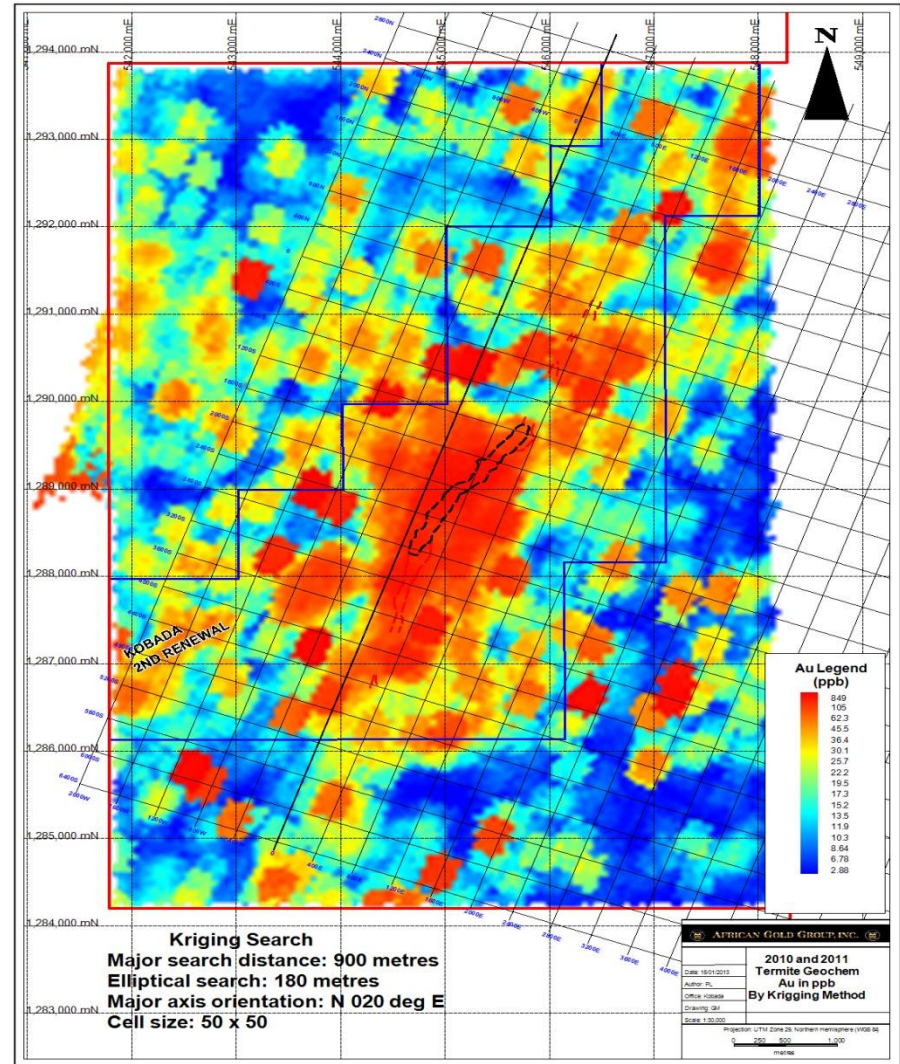




TERMITE MOUND SURVEY

("Blue Sky Potential")

- ~ 10,000 Samples From 215 sq km
- Anomalous Zones = Strong Correlation With Zone 1 & Foroko North Deposits
 - Extends 2.4 km North & 1.6 km South of Zone 1 Resources
 - Extends ~800m North & South Of Foroko North Deposit
 - Coincides with Airborne Magnetic Anomaly & near continuous artisanal gold diggings
 - Kobada Shear & Foroko North Trends Merge at Section 2400N
- 9+ Parallel Geochem Trends within 10 km west of Zone 1 & 4 km east of Zone 1
- Coincides with MMI anomaly

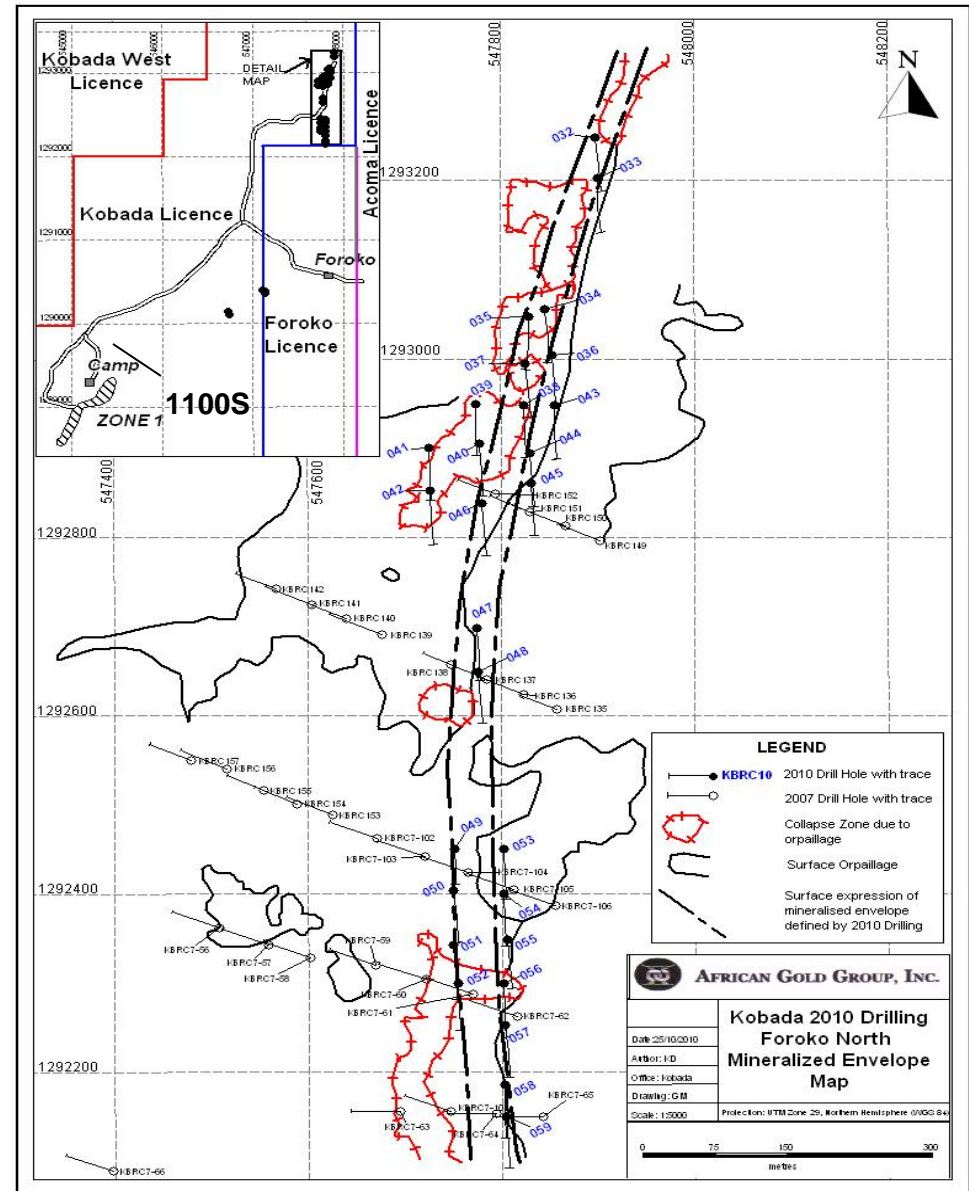


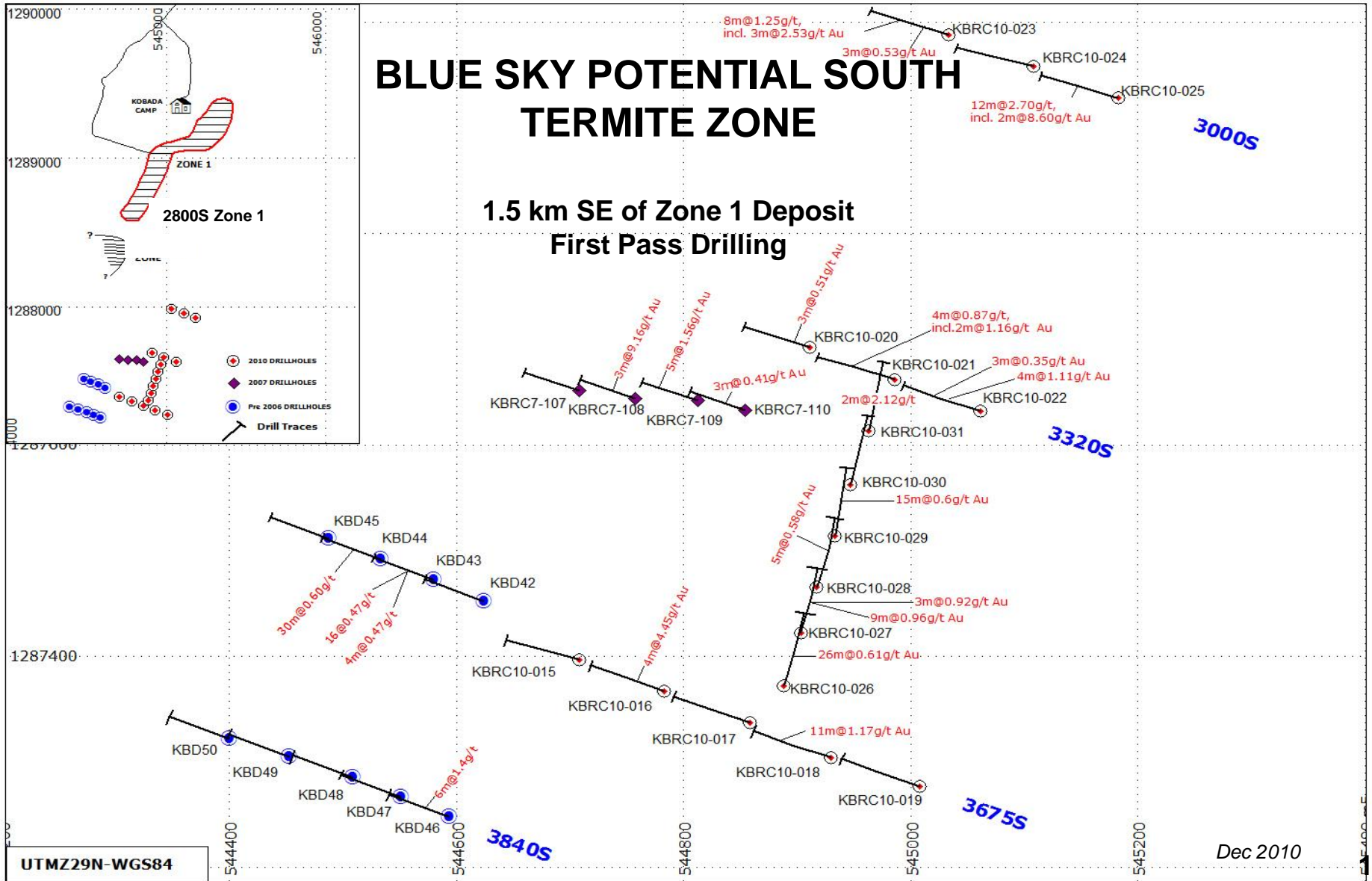


“FOROKO NORTH” (BLUE SKY POTENTIAL NORTH)

**DISCOVERY OF A SATELLITE
DEPOSIT (2010)
4.3 km NORTH OF ZONE 1**

- **KBRC10-034: 23 m @ 2.10 g/t Au**
- **KBRC10-038: 53 m @ 1.53 g/t Au &
9 m @ 5.78 g/t Au**
- **KBRC10-047: 62m @1.04**
- **KBRC10-59: 48 m @ 1.28 g/t Au**
- **186,000 Oz Au @ 1.13 g/t Au (Inferred)**
 - **Est. 500,000 Oz Au potential
subject to infill drilling**
 - **Open: North / South & at Depth**







PILOT PLANT – METALLURGICAL RESEARCH TOOL

- 500 SAMPLES SELECTED
- 1 – 1.5 TONNE / SAMPLE
- DERIVED FROM RC DRILL INTERVALS OF 30M – 50M
- EMULATE KOBADA DEPOSIT

- TEST 7 LAYERS OF DEPOSIT FROM SURFACE TO BEDROCK
- COMPARE TO LEACHWELL RESULTS
- MEASURE Au RECOVERY
- CAPACITY: UP TO 2 TONNES / HOUR





Board of Directors

Michael A. Nikiforuk, *President, Founder and Director*

- Former Vice President, Corporate Development and Former Director, Banro Resource Corp.
- Represented Banro in three rounds of equity financing totaling approximately \$30 million

Marco J. Durante, *Vice President & Secretary, Founder and Director*

- Substantial past experience with mining companies including Banro Resource Corporation and Lyndex Exploration
- Focus on Investor Relations strategies and financing initiatives

Pierre Lalande P. Geo.

- 1994-2001, Chief Geologist IAMGOLD Corp.
- 40 years field experience – 35 years West African experience
- 2001-2005 Technical Adviser to Orezone Resources Inc. (Essakane, Burkina Faso)
- Contributed to Development of: Sadiola & Yatela (Mali), Siguri (Guinea), Kiniero (Guinea) and Samira-Libiri (Niger)

Jean-Jacques Lefebvre, MSc, (Belgium); Eng. (France), Director

- Former Chief geologist, Union Miniere, Central Africa
- Involved in negotiation and acquisition of SOMINKI for Banro Resource Corp (1995)

David S. Brown, LL.B., *Director*

- Partner, Corporate Practise, WeirFoulds LLP, Toronto, Canada
- Founder and past Chairman of the Toronto Venture Group.
- President of the Limited Market Dealers Association of Canada and a member of the Executive Committee of the Toronto Angel Group.

Mark Raguz,

- Mining & Metals Analyst at Pinetree Capital, a former member of GMP Research
- Holds a Bachelor of Applied Science from the University of Toronto (Lassonde Mineral Engineering Program)



Management & Advisory Board

Michael A. Nikiforuk,

President

- See Board of Directors

Marco J. Durante,

Vice President & Secretary

- See Board of Directors

Jaimie Macpherson,

CFO

- 20+ years experience in financial management, tax, audit and corporate governance expertise.

Kevin Downing, PhD,

Vice President, Exploration

- Structural geologist with 17 years experience in gold exploration.

Sekou Konate,

Managing Director, AGG (Mali) SARL

- Former senior bureaucrat and advisor to the Minister of Mines, Government of Mali.

Advisory Board

W. Durand (Randy) Eppler, M.Sc.

- Former Vice President, Corporate Planning for Newmont Mining Corp., Vice President, Newmont Capital Corp., and former President of Newmont Indonesia
- Prior to joining Newmont, was the Managing Director of Chemical Securities Inc.
- Holds a Master's Degree in Mineral Economics from the Colorado School of Mines



HIGHLIGHT SUMMARY

- **KOBADA**, Mali – + PEA (2011); FS Q1, 2014; Updated Resource 06/'13
- **ASANKRANGWA**, Ghana – On Strike with PMI's Obotan and Keegan's Essase deposit – To Be Sold
- **MANKRANHO**, Ghana – Northern extension of Ahafo – Sold to NGGL in consideration of US\$4 million
- Management = +100 Collective years of African experience.
- Michael Nikiforuk: Former VP & Director, Banro ('95-'98)
- Pierre Lalande: Former Chief Geologist IMG, 35 years experience West Africa
- Marco Durante: Former IR Banro
- Jean-Jacques Lefebvre: 40 years experience African continent
- Kevin Downing: 17 years exploration experience
- Strong Institutional Ownership: Pinetree, Spratt, US Global, RBC, ...