



STELLAR AfricaGold Inc. Reaches Prefeasibility Stage on B3 and B1 Zones of Balandougou Project in Guinea, West Africa

Montreal, April 22 2013 — Mr. Maurice Giroux, President and Chief Executive Officer of **Stellar AfricaGold Inc. (TSX-V:SPX)** ("Stellar" or the "Company") and a Qualified Person as defined in NI 43-101, is pleased to inform the Company's shareholders of the conclusion of an overall work compilation, interpretation and recommendation done by AECOM, Stellar's independent consultant on all technical aspect of the Balandougou Project.

The conclusion of AECOM's report is that the exploration carried out so far on Balandougou has led to the discovery of two significant ore bodies, namely the B3 and B1 gold zones. These two structures currently represent the best opportunity for the joint-venture partners Stellar AfricaGold and UltraGold to initiate gold production, in order to generate possible positive cash flows and pursue exploration and evaluation of other valuable targets discovered on the property.

AECOM recommends a three-phase program, namely a Preliminary Economic Assessment, a Prefeasibility Study and a Full Feasibility Study that could lead to a small-scale mining operation. It is important to note that Phase I can be skipped and the joint-venture partners could decide to proceed immediately with Phase II, being the Prefeasibility Study.

"We are very pleased with the conclusions of AECOM's report, which pave the way for an important new phase for Stellar AfricaGold," indicated Mr. Maurice Giroux. "Pursuant to the recent consolidation of Stellar's capital stock resulting in a consolidated float of 13,012,430 shares issued and outstanding, Stellar AfricaGold is in a stronger position to raise the funds needed to carry out the pre-production phase on the B3 and B1 ore bodies. Furthermore, the Company intends to keep the pace in its exploration and acquisition efforts. Geochemistry and geophysical signature of the Solotomo areas shows that B3, B1 and Solotomo pit ore bodies may represent three components of a possible multi-deposits system. Exploration efforts will be concentrated within a 10 kilometre diameter circle around the B3 ore body. More gold resources discoveries in this immediate area could add up considerably to the anticipated mining operation."

The details of the three phase pre-production program recommended by AECOM are the following

PHASE I: PRELIMINARY ECONOMIC ASSESSMENT (PEA)

The PEA will consist in the following elements:

1. The calculation of an inferred resources category using the current available trenching and drilling results;
2. A mining plan including:

- A preliminary open pit design
 - The evaluation of in pit mineral resources, including dilution and ore losses
 - The determination of an appropriate production rate (tonnes per day) with the consequent mine life
 - The selection and sizing of the mining equipment required to sustain the production rate
 - The mine capital cost (manpower, mobile equipment, blasting, maintenance, etc.);
3. A conceptual preliminary design of the mill facility that will include:
 - The selection and sizing of the milling equipment's required to meet the mine production rate
 - The mill capital cost
 - The mill operating cost (manpower, reagents, consumables, energy etc.);
 4. A preliminary environmental and social impact assessment;
 5. A sensitivity study establishing the influence of a variation in the main parameters affecting the project's profitability (gold price, grade, recovery rate, operating cost, capital cost).

Upon positive conclusion of the Preliminary Economic Assessment, AECOM recommend that the joint-venture partners proceed with Phase II.

PHASE II: PREFEASIBILITY STUDY (PFS)

1. The addition of 3,168 linear metres of RC drilling and 1,736 metres of trenching to the B1 and B3 ore bodies to define an indicated and measured type of resource;
2. A mining plan including:
 - A detailed open pit design including the roads and access ramps.
 - A more detailed calculation of the in pit mining reserves. Based on a mining plan and a technico-economical study, demonstrating that the mineralization can be mined with a profit, the indicated and measured resources can be considered, respectively, to be probable and proven mining reserves;
3. Metallurgical tests will concentrate on the gold recovery from the lateritic type of ore. The cyanidation kinetics will be documented along with basic grindability and filtration tests,
4. A detailed design of the mill facility. The mill design will be factual and based on the results of the metallurgical tests.

Finally, and always being part of AECOM's recommendation, given a positive conclusion of PFS, the next phase should be a full Feasibility Study.

PHASE III: FEASIBILITY STUDY (FS)

1. The addition of 3,168 linear metres of RC drilling and 2,485 metres of trenching to B1 and B3 ore bodies to define a measured type of resource;
2. A mining plant including:
 - final design of the open pit based on the results of a geotechnical and hydrogeological studies
 - Calculation of the in pit mining reserve including a significant portion of proven reserves.

- A mining sequence in which the higher grade ore will be extracted first in order to amortize the capital cost over the shortest time period;
- 3. Additional metallurgical testing with the objective of optimizing the concentration process and the gold recovery. It will also assess the environmental impact of the process;
- 4. The final design of mill facility, including the water supply process, tailings pond management and water recirculation from the tailings pond to the mill;
- 5. A complete environmental and social impact study including public hearings;
- 6. A financial analysis and a sensitivity study.

The cost of the three pre-production phases of work is estimated as follows:

ESTIMATED COST, PHASE I, II AND III (\$US)

COMPONENT	Preliminary Economic Assessment	Prefeasibility Study	Feasibility Study
Trenching	Not required	\$173,600	\$248,500
RC Drilling	Not required	\$316,800	\$316,800
Metallurgical Testing	Not required	\$50,000	\$50,000
Cost of study	\$175,000	\$300,000	\$750,000
Total estimated cost	\$175,000	\$840,400	\$1,365,300
Stellar's share of estimated cost (49%)	\$85,750	\$411,796	\$668,997

ABOUT THE BALANDOUGOU PROJECT

The Balandougou project in Guinea West Africa is a 49% / 51% joint venture between Stellar Pacific Ventures and Ultragold Holding based in Denver, Colorado. The Balandougou property is located 100 kilometres north of Siguiri in Upper Guinea at the Mali border. It is comprised of four contiguous exploration licences that cover an extensive 606 km² located entirely on the West African Birimien Gold Belt.

To date, 16,000 metres of core and RC drilling have been done on the property. This work has led to the discovery of three extensive gold mineralized structures, namely, the Solotomo, B3 and B1 zones. The following tables show the best drill intersection obtained so far:

BEST RC INTERSECTION ON B1 ZONE

HOLE #	FROM (m)	TO (m)	INTERSECTION (gr Au/t/m)
B1-11-04	0	29	0.90 gr Au/t/30 m
B1-11-05	0	66	0.58 gr Au/t/66 m
B1-11-06	0	66	0.28 gr Au/t/66 m
B1-11-09	42	44	5.25 gr Au/t/2 m
B1-11-10	6	8	2.46 gr Au/t/2 m
	56	60	0.5 gr Au/t/4 m
B1-11-11	10	16	1.0 gr Au/t/6 m
	52	62	1.46 gr Au/t/10 m
B1-11-12 Incl.	1	48	1.64gr Au/t/47 m
	13	28	3.15 gr Au/t/15 m
B1-11-13	0	5	0.92 gr Au/t/5 m

B1-11-20	0	4	0.98 gr Au/t/4 m
B1-11-21	25 36	26 45	1.29 gr Au/t/1 m 1.0 gr Au/t/9 m
B1-12-03	2 4	4 6	0.57 gr Au/2m 4.08 gr Au/2m
B1-12-07	12	22	1.24 g Au/10m
B1-12-10	16	18	3.97 g Au/2m

BEST RC INTERSECTION ON B3 ZONE

Hole#	from (m)	to (m)	INTERSECTION (gr Au/t/m)
B3-11- 02	1	3	1.24 gr Au/t/2 m
B3-11- 05	39	59	2.0 gr Au/t/19 m
Incl.	40	46	3.44 gr Au/t/6 m
B3-11- 06	44	47	2.48 gr Au/t/3 m
Incl.	45	46	6.79 gr Au/t/1 m
B3-11- 08	0	12	2.27 gr Au/t/12 m
Incl.	0	5	3.10 gr Au/t/5 m
	9	10	6.44 gr Au/t/1 m
B3-11- 09	0	8	1.26 gr Au/t/8 m
Incl.	3	4	5.48 gr Au/t/1 m
	7	8	3.32 gr Au/t/1 m
B3-11- 12	1	30	1.15 gr Au/t/29 m
Incl.	24	29	2.5 gr Au/t/5 m
B3-11- 13	0	10	0.89 gr Au/t/10 m
Incl.	9	10	3.55 gr Au/t/1 m
B3-11- 14	5	6	2.83 gr Au/t/1 m
	33	34	1.52 gr Au/t/1 m
B3-11- 18	3	9	2.20 gr Au/t/6 m
B3-11- 21	11	12	1.89 gr Au/t/6 m
B3-11- 22	33	37	1.13 gr Au/t/4 m
	53	64	1.27 gr Au/t/12 m
Incl.	60	61	9.97 gr Au/t/1 m
B3-11-23	7	22	1.63 gr Au/t/15 m
Incl.	11	16	2.82 gr Au/t/5 m
B3-11- 24	0	4	4.22 gr Au/t/4 m
Incl.	0	1	15.8 gr Au/t/1 m
	40	43	1.50 gr Au/t/3 m
B3-11- 26	0	35	1.47 gr Au/t/35 m
Incl.	9	11	2.52 gr Au/t/2 m
	17	24	2.72 gr Au/t/7 m
	28	30	4.09 gr Au/t/2 m
	33	35	5.16 gr Au/t/2 m
	55	58	5.35 gr Au/t/2 m
B3-11- 27	16	26	2.0 gr Au/t/10 m
Incl.	22	26	4.24 gr Au/t/4 m
B3-11- 30	9	23	2.76 gr Au/t/14 m
Incl.	9	12	5.0 gr Au/t/3 m

	16	20	4.54 gr Au/t/4 m
	56	61	3.51 gr Au/t/5 m
B3-11- 31	36	43	4.1 gr Au/t/7 m
	52	53	16.5 gr Au/t/1 m
	56	57	7.13 gr Au/t/1 m
	63	66	3.04 gr Au/t/3 m
B3-11- 33	12	21	4.41 gr Au/t/9 m
Incl.	14	17	6.0 gr Au/t/3 m
B3-11- 36	27	29	1.23 gr Au/t/2 m
B3-11- 43	18	19	2.61 gr Au/t/1 m
B3-12- 05	42	44	1.73 gr Au/t/ 2 m
	44	46	0.47 gr Au/t/ 2 m
	52	54	0.96 gr Au/t/ 2 m
	54	56	1.18 gr Au/t/ 2 m
	62	64	1.24 gr Au/t/ 2 m

BEST RC INTERSECTION ON SOLOTOMO PIT ZONE

Section	Hole #	Grade g/t Au	Interval
250 N	SO 17	1.84 g Au/4.0 m	8 m to 12 m
		1.49 g Au/4.0 m	20 m to 24 m
200 N	SO 14	0.49 g Au/40.0 m	0 to 40.0 m
	SO 15	1.66 g Au/8.0 m	4 to 12 m
	SO 16	1.30 g Au/8.0 m	52 to 60 m
150 N	SO 11	0.6 g Au/8.0 m	4 to 12 m
		1.74 g Au/20.0 m	32 to 52 m
	including SO 12	3.53 g Au/8.0 m	32 to 40 m
	SO 12	0.98 g Au/25 m	16 to 41 m
100N	SO 08	1.20 g Au/4 m	34 to 40 m
	SO 10	1.23 g Au/4 m	76 to 80 m
050N	SO 05	3.47 g Au/4.0 m	74 to 78 m
	SO 06	1.61 g Au/4.0 m	4 to 8 m
		1.80 g Au/8.0 m	16 to 28 m
000	SO 01	1.20 g Au/4.0 m	4 to 8 m
	SO 02	1.09 g Au/4.0 m	28 to 32 m

For further details on BALANDOUGOU Project, please consult:

<http://www.stellarafricagold.com/en/english/balandougou-project-en.html>

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc., formerly Stellar Pacific Ventures Inc., is a recently consolidated Canadian mine exploration company based in Montreal, Quebec, with operations in West Africa. The Company is currently developing the promising gold potential of the Balandougou property in Guinea, which is at an advanced exploration stage, as well as the Namarana project in Mali. The exploration licences held by Stellar and its partners cover 1,100 km² located entirely on the West African Birimian Gold Belt.

Stellar also holds a significant interest in TomaGold Corporation Inc., a Canadian mining company active in the exploration of gold properties in Chibougamau area, Northern Quebec.

FORWARD LOOKING STATEMENTS

This document contains forward-looking statements concerning future development contingent upon uncertain factors including financing revenues, progress and results of activities and operations, and environmental factors that are in some cases considered forward-looking statements. These statements are based on numerous assumptions including commodity prices, exploration results, resource availability, and other assumptions that management believes are reasonable based on currently available information, however management's assumptions and the Company's future performance are subject to a wide range of business risks and there is no assurance that these goals and projections can or will be met.

The technical content of this press release has been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101.

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.

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