



**STELLAR**  
AFRICAGOLD

## STELLAR AFRICAGOLD – BALANDOUGOU UPDATE

**Vancouver, July 9, 2018** – John Cumming, President and Chief Executive Officer of **Stellar AfricaGold Inc., (TSX-V: SPX)** ("Stellar" or the "Company") announces:

Effective July 3, 2018 the Company suspended milling operations at the Balandougou gravity mill for an undetermined but short period of time to review elements of the processing operation to improve mill capacity and gold recovery.

### **Management Commentary**

“While the operating results from the Balandougou demonstration day reported June 14, 2018 were impressive, the gold recoveries during the subsequent two weeks of operations were lower than expected and lower than required for economic operation” commented Stellar President and CEO John Cumming “Heavy seasonal rains impacted total effective operating hours but after factoring that in management was still of the opinion that the mill processes needed to be reassessed. Therefore, we suspended milling operations to examine the efficiency of certain components and make all necessary adjustments before resuming the operation. At this early stage, such a review is not unusual in the industry and is being undertaken in consultation with the mill’s manufacturer and with advice from outside mine operators experienced with similar equipment. Given that the objective of the bulk sample test is to demonstrate the profitability of recovering B3 Zone gold using gravity separation only, it is important to get the mill working at its maximum efficiency. We anticipate the suspension of operations will be approximately thirty days.”

### **ABOUT STELLAR AFRICAGOLD INC.**

Stellar AfricaGold Inc. is a Canadian gold exploration company with offices in Vancouver, BC and Montreal, QC, and operations concentrated in West Africa and in Quebec.

In addition to developing its Balandougou Gold Project in Guinea including construction of a 150 tonnes per day gravity mill (construction completed) to process a 15,000 tonnes bulk sample to test the commercial economics of gravity extraction only. In Quebec, the Company owns 100% of the Opawica Project in the Chibougamau mining camp.

The technical content of this press release has been reviewed and approved by independent consultant Greg Isenor, P. Geo, a Qualified Person as defined in NI 43-101.

For further information please contact:

John Cumming, President & CEO, Stellar AfricaGold Inc., or  
4908 Pine Crescent, Vancouver, BC, V6M 3P6,  
Email: [stellarafricagoldinformation@gmail.com](mailto:stellarafricagoldinformation@gmail.com)

Maurice Giroux, VP Exploration, Stellar AfricaGold Inc.,  
1035 West Laurier Street, Suite 201, Montréal, QC H2V 2L1.  
Email: [mgiroux.stellar@gmail.com](mailto:mgiroux.stellar@gmail.com)

Additional information is available on the Company’s website at [www.stellarafricagold.com](http://www.stellarafricagold.com).

### **On Behalf of the Board**

**John Cumming, LLM**  
**President & CEO**

*This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be*

*satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.*

*Neither the 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.*