



ASX: A1G



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16 August 2022

PHILLIP GALLAGHER APPOINTED AS MANAGING DIRECTOR OF AFRICAN GOLD

African Gold Ltd (ASX: A1G) (**African Gold** or the **Company**) is pleased to advise that Mr Phillip Gallagher has been appointed as Managing Director of the Company with immediate effect.

Mr Gallagher has had extensive experience in mineral exploration in West Africa having been the co-founder and managing director of ASX-listed Canyon Resources Ltd for the past 12 years. During Mr Gallagher's tenure, Canyon Resources completed a successful IPO, undertook numerous gold exploration programs in Burkina Faso and subsequently secured the world class Minim Martap Bauxite Project in Cameroon. Mr Gallagher led and successfully finalised negotiations with the Government of Cameroon to secure the Minim Martap Bauxite Project for Canyon Resources. He has previously held senior commercial and operational roles in both private and public companies

Mr Gallagher's experience in West Africa will prove invaluable to the Company as it continues its exploration and development programs in Cote D'Ivoire and Mali.

The key terms of Mr Gallagher's appointment are set out in Appendix 1.

The Company also advises that Mr Glen Edwards has resigned from his role as CEO and Exploration Manager of the Company. Mr Edwards will be available for a thorough handover to Mr Gallagher prior to his final date with the Company on 3 October 2022. The Company thanks Mr Edwards for his hard work since the Company first incorporated in 2018 and wishes him the very best for his future endeavours.

This announcement has been authorised for release by the Board of African Gold Ltd.

For further information, please contact:

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Company Secretary
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Appendix 1

The key terms of Mr Gallagher's employment as Managing Director are as follows:

- Annual salary of \$220,000 plus superannuation with annual review;
- No fixed term;
- Ability to participate in short term and long term incentive plans; and
- 2,000,000 unquoted options exercisable at \$0.15 each and 2,000,000 unquoted options exercisable at \$0.20 each, all expiring three years from the date of issue (**Director Options**). The Company will seek shareholder approval at a general meeting of shareholders to issue the Director Options.