

Roxgold announces C\$12.5 million subscription by Appian Natural Resources Fund as part of previously announced bought deal placement

March 26, 2014 (Source: CNW) – NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Roxgold Inc. (TSXV: ROG) (“Roxgold” or the “Company”) and the Appian Natural Resources Fund (“Appian”) are pleased to announce the purchase by Appian of 21,600,000 common shares (the “Common Shares”) of Roxgold at a cost of C\$0.58 per share. This placement was part of the C\$29 Million public offering led by BMO Capital Markets first announced on March 3, 2014 and closed on March 25, 2014.

“We are delighted to welcome Appian as a new investor and significant shareholder,” commented John Dorward, President and CEO of Roxgold. “We are confident that the Fund’s operational and corporate expertise as well as its long-term focus will contribute to Roxgold’s development strategy as we continue to advance the Yaramoko Gold Project over the coming months.”

“Roxgold represents a unique value proposition in the natural resources sector with an attractive asset and a strong management team. We look forward to a long-term partnership to support the company’s development,” added Michael W. Scherb, Appian’s Founder. “Our team aims to identify companies and projects capable of generating significant value for our investors and other stakeholders, and we believe that Roxgold

represents just such an investment opportunity.”

Canaccord Genuity Corp. and Haywood Securities Inc. acted as exclusive financial advisors to Appian as part of the investment.

The net proceeds of the offering will be used to advance the Yaramoko Gold Project and further exploration at the property, as well as for general working capital purposes.

This press release is not an offer of the Common Shares in the United States or in any other jurisdiction in which the offer or sale of the Common Shares would be unlawful. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent an exemption from registration thereunder.

About Roxgold

Roxgold is a gold exploration and development company with its key asset, the high grade, 100% owned Yaramoko Gold Project located in the mineral-rich Houndé greenstone region of Burkina Faso, West Africa. The Company announced a Preliminary Economic Assessment in September 2013 which demonstrated attractive potential economics and is currently completing a Feasibility Study which is expected to be completed in the second quarter of 2014. Roxgold trades on the TSX Venture Exchange under the symbol ROG.

About Appian

The Appian Natural Resources Fund has been established to invest specifically into small to medium-sized assets or companies in the metals and mining sector. Appian has a uniquely collaborative investment approach that seeks to partner with local owners, managers and investors to leverage its world-class operational and corporate finance expertise to generate significant value for the investors and other

stakeholders of both the Company and the Fund.

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Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Roxgold, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the availability of financing and the timing of completion of the Feasibility Study for the Yaramoko project. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.