

ROXGOLD INC.

ROG : TSX.V

- ✧ Roxgold has 100% interests in the Yaramoko and Sebba (and 90% in the Bissa West) gold properties in Burkina Faso, West Africa
 - ✧ RC drill program discovered the “55 Zone” in spring of 2011 and follow up core drilling programs (25,604m in 121 holes) have outlined a high grade gold zone on the Yaramoko Property
 - ✧ RC and Core Drilling at Yaramoko in 2012 continues to target strike and dip extensions of the 55 Zone and exploration for additional zones
 - ✧ This presentation provides information, core photos and commentary on the Yaramoko Property
- ✧ "The 2012 TSX Venture 50 is made up of listed companies that have stood out and excelled," said John McCoach, President, TSX Venture Exchange. "We are pleased to recognize these companies and wish each of them continued growth and success."
- The companies were ranked based on the following criteria, with equal weighting assigned to each: market capitalization growth, share price appreciation, trading volume and analyst coverage.
- “The top ranked company across all sectors is Roxgold Inc. (ROG), a British Columbia-based mining company. “

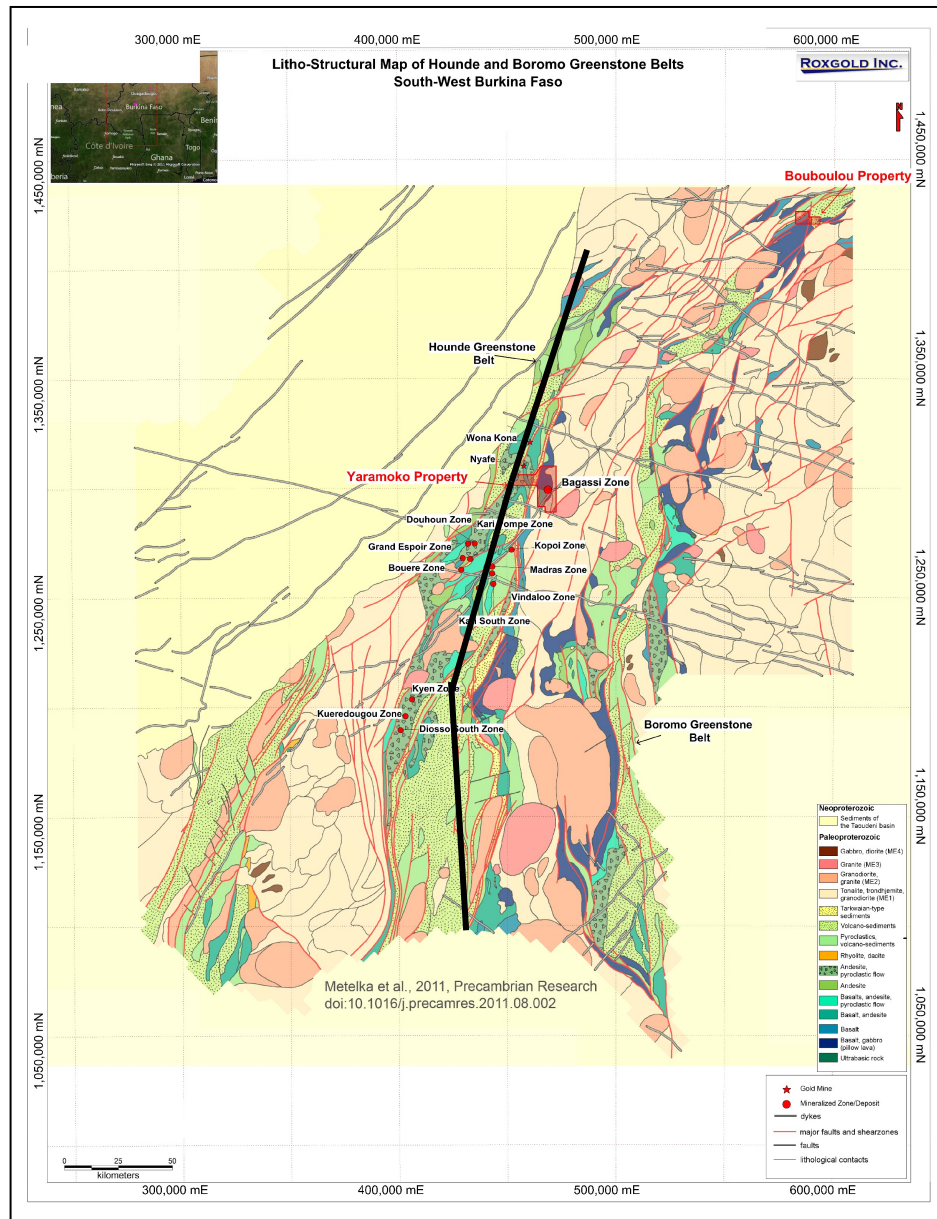


**ACTIVE GOLD EXPLORATION
AREA WITH 6 NEW GOLD
PRODUCERS AND 35
COMPANIES**

**FOURTH LARGEST AFRICAN
GOLD PRODUCER**



FIGURE 1. LOCATION MAP



REGIONAL GEOLOGY

- Yaramoko Concession is located in NE portion of Hounde Greenstone Belt
- Paleoproterozoic (2200-2000 Ma)
- NNE-SSW elongated belts stretching 400km
- Hosting multiple gold and base metal deposits
- Eastern part of belt 6 km thick basal sequence bounded to west by BONI shear zone making contact with younger Tarkwian-type sediments and further west more intermediate to acid rocks
- Generations of granitoid plutons encompassing and intruding the Hounde greenstone belt.

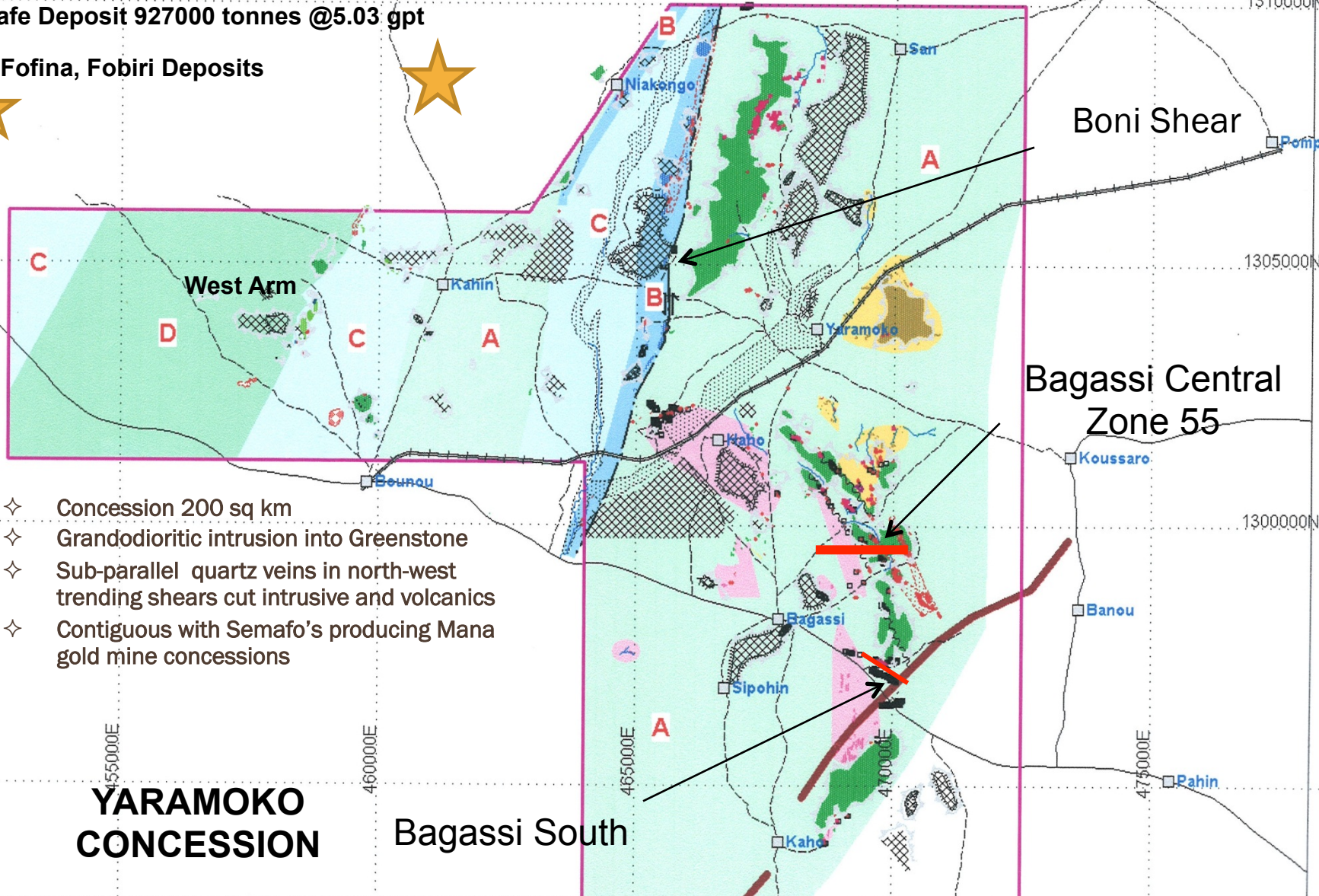
Semafo Mana Mill 15 km north ↑

Nyafe Deposit 927000 tonnes @5.03 gpt

Yaho, Fofina, Fobiri Deposits

Boni Shear

Bagassi Central Zone 55



- ◇ Concession 200 sq km
- ◇ Grandodioritic intrusion into Greenstone
- ◇ Sub-parallel quartz veins in north-west trending shears cut intrusive and volcanics
- ◇ Contiguous with Semafo's producing Mana gold mine concessions

**YARAMOKO
CONCESSION**

Bagassi South

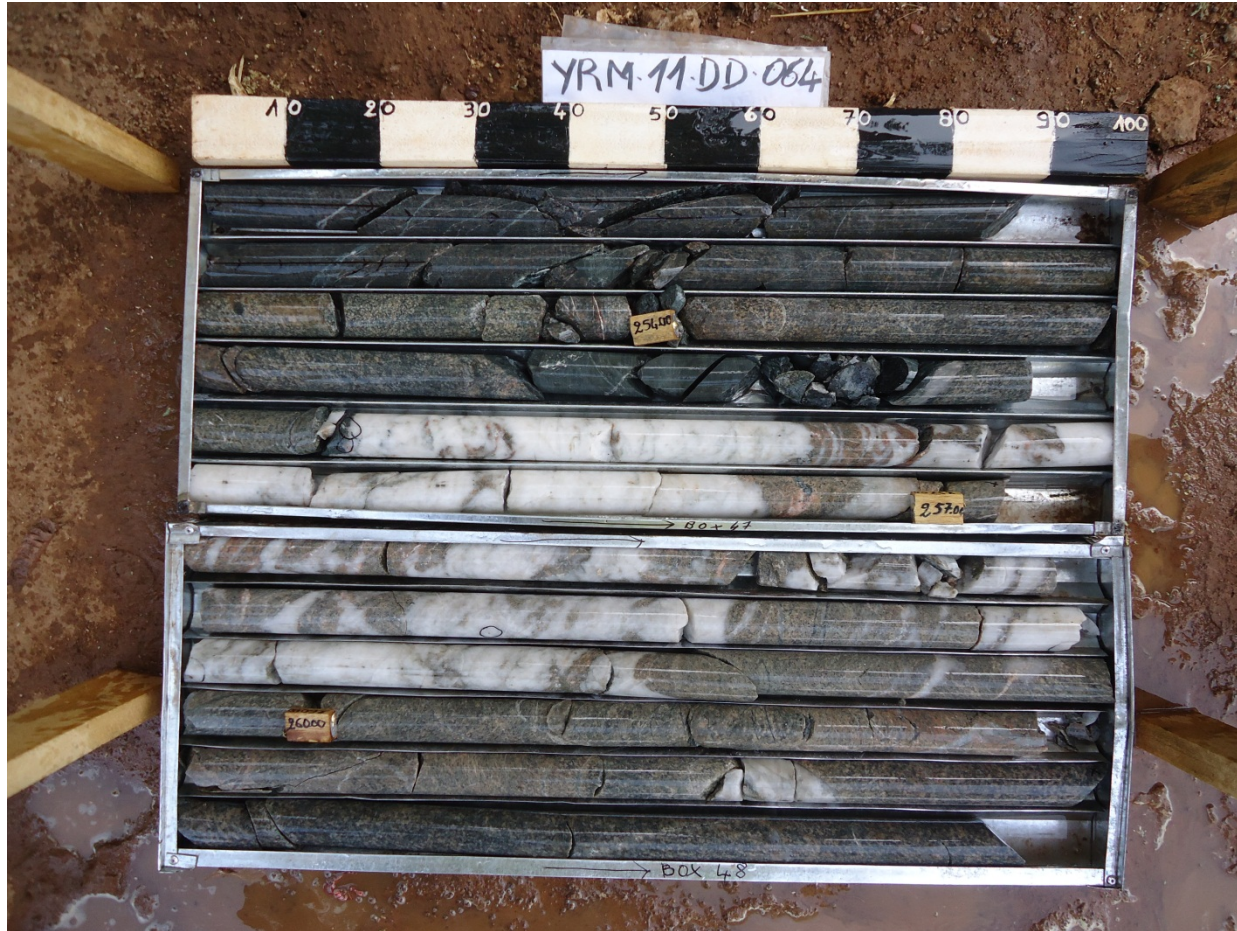
Summary of Top 20 Gold Intercepts 2011						
Zone 55						
DDH	Depth (m)	From	To	Int	True Width	Au GPT
		m	m	m	Est m	
DD-035	104.0	34.6	40.0	5.4	4.3	123.8
DD-022	98.1	45.0	61.0	16.0	8.0	60.8
DD-041	110.0	40.7	43.7	3.0	2.6	156.2
DD-064	449.0	254.0	261.5	7.4	6.3	60.5
DD-028	224.2	109.1	113.3	4.2	3.2	101.6
DD-024	98.0	43.0	59.0	16.0	8.0	38.0
DD-018	143.4	71.0	80.0	9.0	5.4	44.9
DD-021	98.5	31.0	39.0	8.0	4.0	53.6
DD-023	148.9	117.0	121.0	4.0	2.0	100.6
DD-042	127.3	52.0	60.0	8.0	6.0	30.1
DD-029	161.0	96.8	98.8	2.0	1.6	92.1
DD-014	183.6	159.0	183.6	24.6	9.8	14.7
DD-009	117.4	68.0	80.0	12.0	7.2	17.6
	and	96.0	98.0	2.0	1.6	67.3
DD-062	261.0	236.4	240.0	3.7	3.1	29.2
DD-046	98.0	45.9	50.0	4.1	3.5	25.0
DD-058	204.0	169.2	176.5	7.3	5.8	14.5
DD-032	125.0	113.5	116.5	3.0	1.8	46.2
DD-061	214.5	149.0	153.2	4.2	3.5	23.4
DD-047	115.0	57.3	61.7	4.4	3.3	24.6
DD-006	120.0	73.0	82.0	9.0	5.4	14.4
DD0-65	485.0	248.0	250.0	2.0	1.7	44.0
DD-034	200.6	176.1	179.1	3.0	2.3	32.4
	and	165.2	170.1	4.95	3.96	18.2
62 holes drilled generated 62 intercepts with an average true width of 4.24 meters with a weighted average gold grade of 21.26 gpt.						

BAGASSI GOLD ZONES

Gold Mineralization Styles

- **Most common is hosted in quartz veins in dilation and shear zones in granitoid, felsic porphyry and volcanics**
- **Also in sheared volcanics with no conspicuous quartz veining**
- **All gold mineralization occurs in an WSW trending sub-vertical structure(s) with current strike length of 900 meters and evidence of depth to 700 meters**
- **Gold mineralization associations;**
 - **visible gold**
 - **white quartz veins - quartz-carbonate veining**
 - **Pyrite mineralization (>10% but usually 1%)**
 - **Sericitic alteration and silicification**
 - **Strong potassium feldspar content**
 - **shearing , foliation**
- **Gold values generally limited to veining/structure but occasional VG in granite**

Main Gold Mineralization Style (Granite Hosted Quartz Veins)



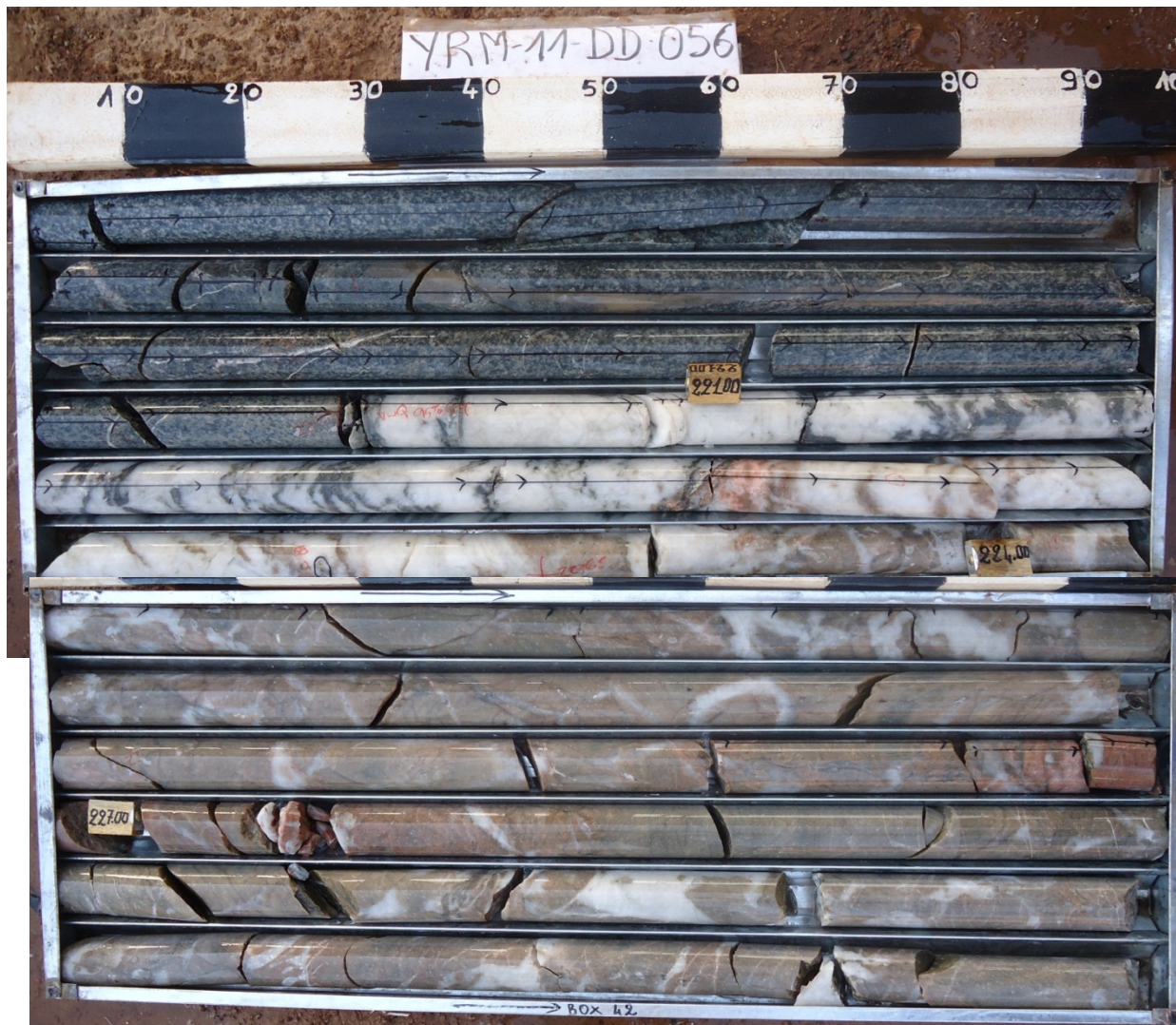
60.45 gpt Au over 7.45 meters

Second Gold Mineralization Style (Volcanic Hosted Chloritic Pyritic Shear)



14.74 gpt Au/24.6 meters*

Third Gold Mineralization Style (Felsic Porphyry)



3.66 gpt Au/17.8 meters

✘468,800 mE 469,000 mE 469,200 mE

✘469,400 mE 469,600 mE

✘469,800 mE

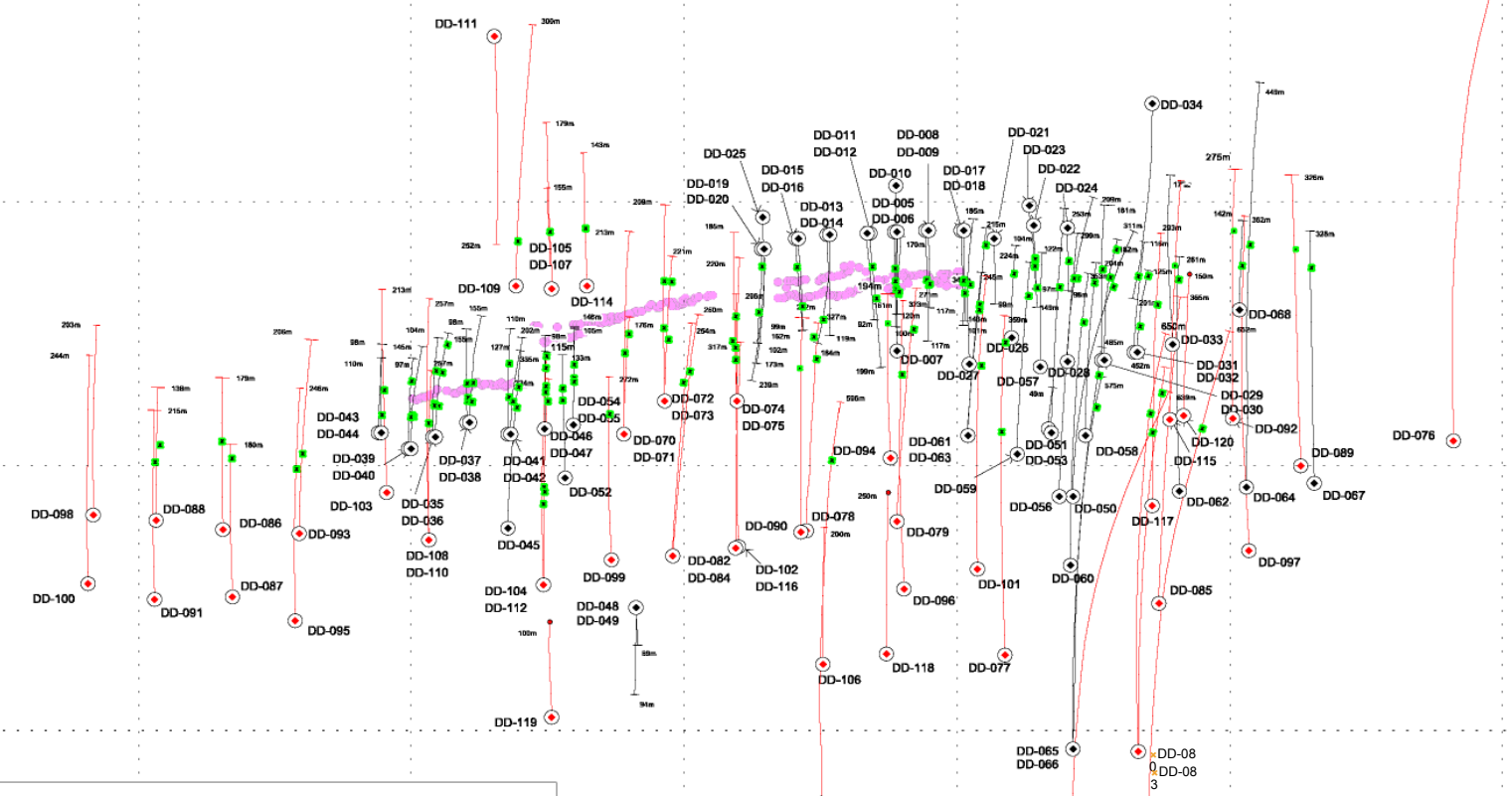
✘1,299,400 mN

✘1,299,200 mN

✘1,299,000 mN

✘1,298,800 mN

✘ Bagassi Central Drilling Plan Map Yaramoko Concession, Burkina Faso



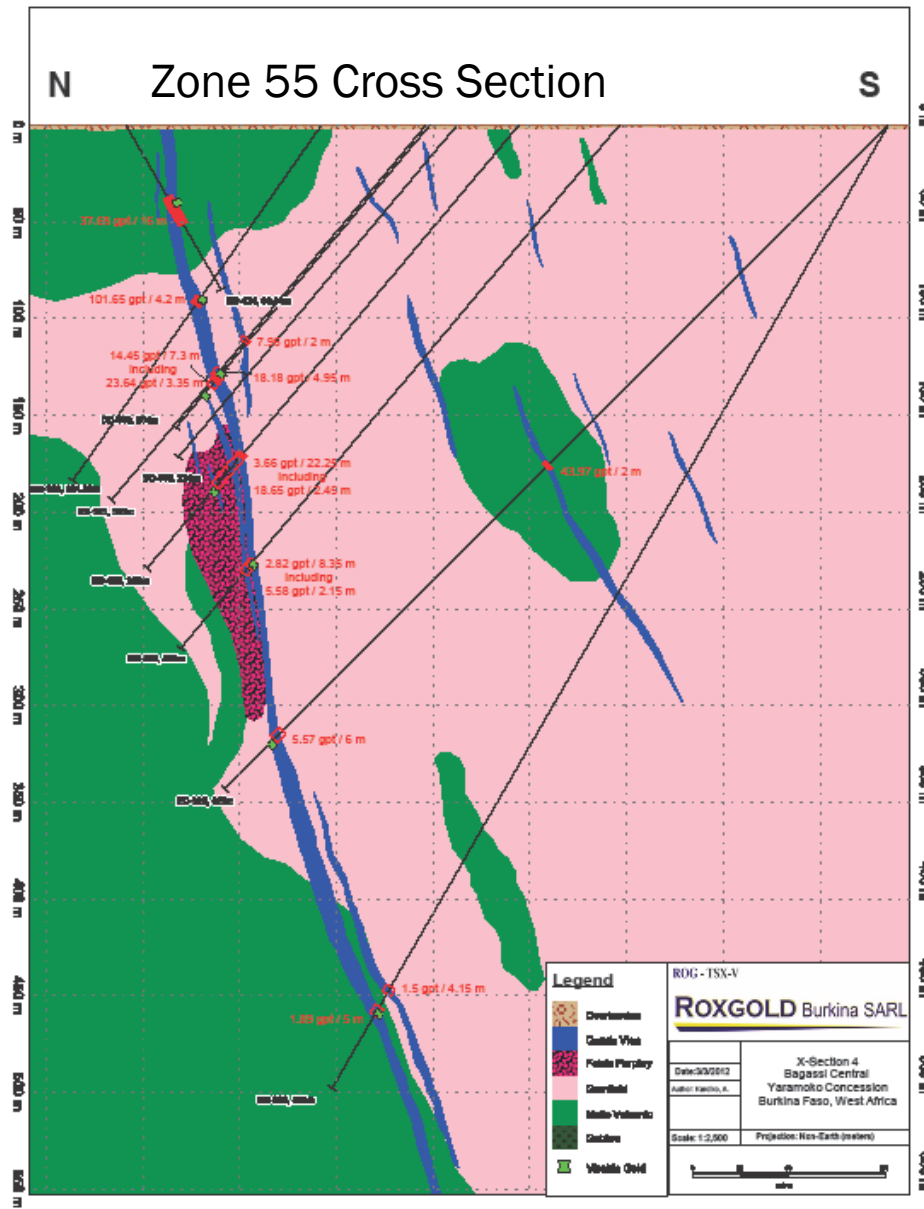
✘ Legende

- Phase I & II Drilling
 - Phase III Drilling
 - Orpillage Pit
 - Mineralization
- EOH EOH

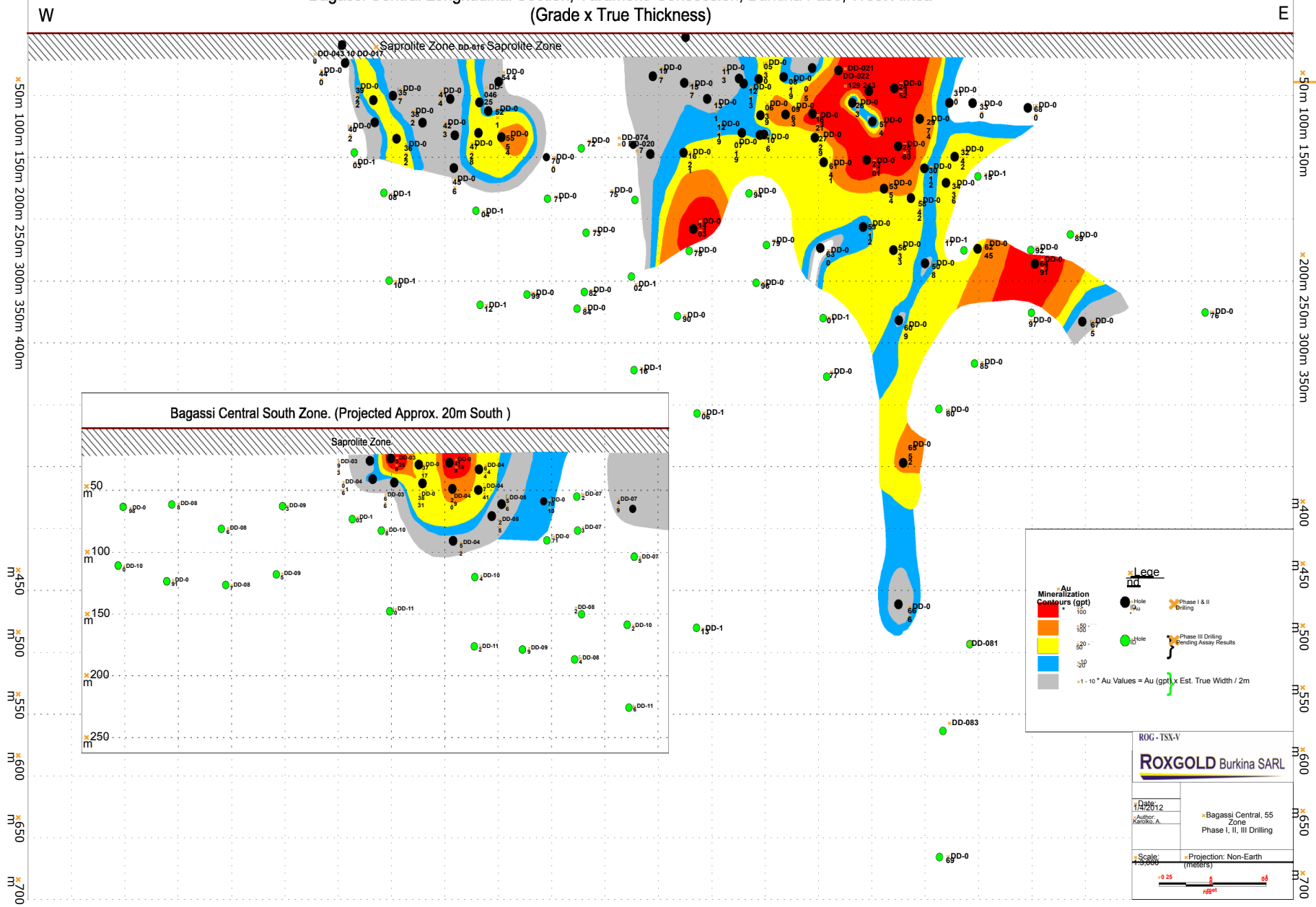
ROG-TSX-V

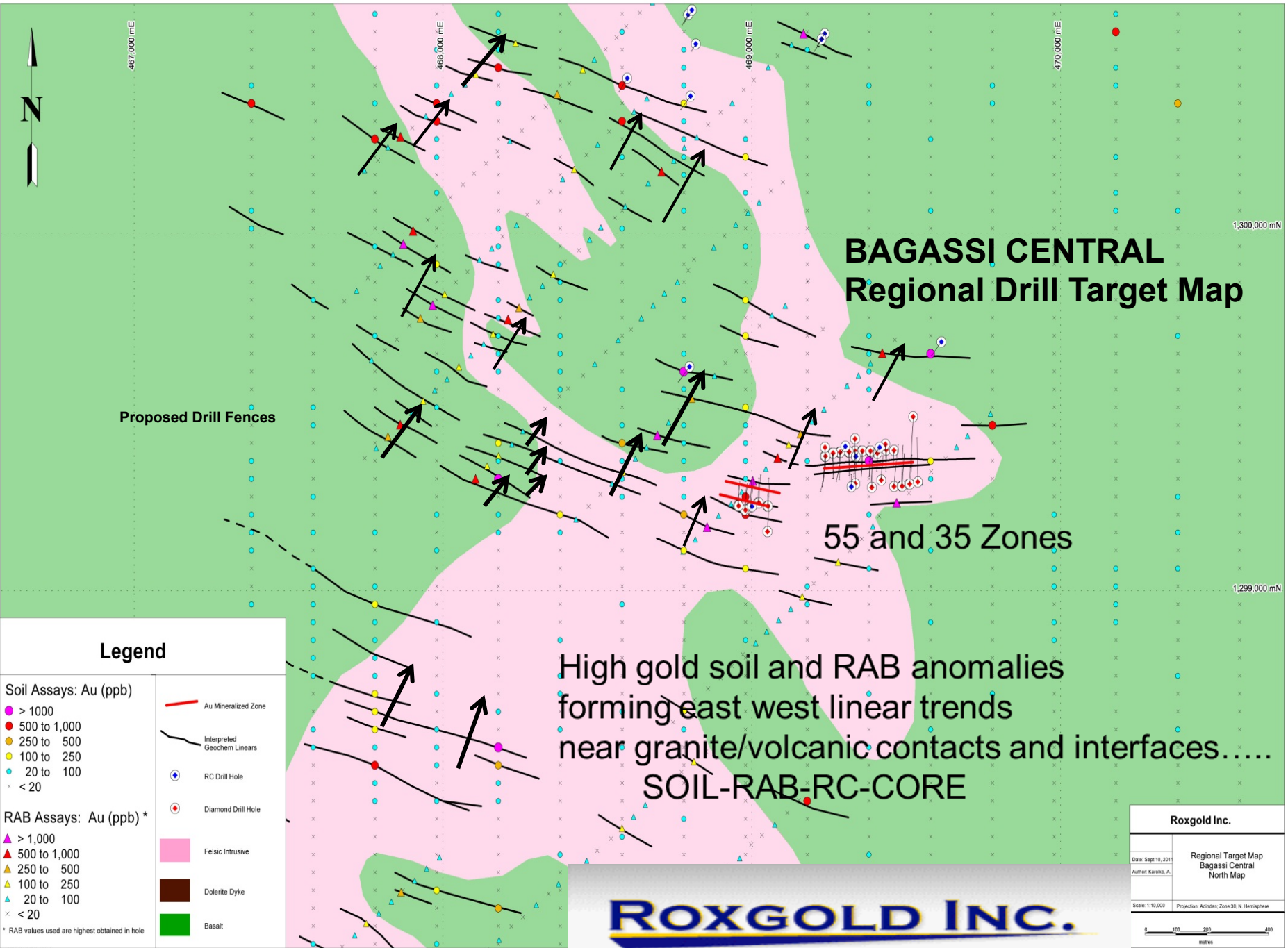
ROXGOLD Burkina SARL

Date: 18/03/2012	✘ Bagassi Central Plan Map, Phase I, II, and III Drilling
Author: Karitko, A.	
Scale: 1:5,000	Projection: Adindan UTM Zone 30, North



Bagassi Central Longitudinal Section, Yaramoko Concession, Burkina Faso, West Africa
(Grade x True Thickness)





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Roxgold Inc.	
Date: Sept 10, 2011	Regional Target Map Bagassi Central North Map
Author: Karoko, A.	
Scale: 1:10,000	Projection: Adindan Zone 30 N Hemisphere

YARAMOKO CONCESSION

2012 PROGRAM

- * 90,000 METERS CORE, RC and RAB DRILLING CONTRACTED
- 6 DRILL RIGS ON YARAMOKO SITE
- EXTENSIONAL THEN IN-FILL DRILLING ON 55 ZONE
- FENCE DRILLING OF 15 GEOCHEMICAL HIGHS IN BAGASSI AREA
- RAB DRILLING ON “WEST ARM”
- GEOPHYSICAL SURVEYS
- METALLURGICAL WORK
- RESOURCE ESTIMATE and 43-101 UPDATE
- APPLICATION FOR MINING LICENSE AT YARAMOKO
- REVIEW AND RECOMMENDATIONS FOR BAGASSI SOUTH ZONE, BISSA WEST AND SEBBA TARGETS

Bob Sibthorpe B.Sc., M.B.A
President and CEO
Roxgold Inc.



Historic Chart for Cdn:ROG by Stockwatch.com 604.687.1500 - (c) 2012
 Thu Apr 5 2012 Op=1.50 Hi=1.59 Lo=1.50 Cl=1.58 Vol=344,622 Year hi=2.27 lo=0.06



CAPITAL STRUCTURE*

Basic Shares Outstanding	120.0 million
Cash on Hand	\$36 million
Dilution	
Total potential dilution warrants	14.0million
Total potential proceeds	\$8.6 million
Total Options Outstanding	9.3million
Total potential proceeds	\$9.5 million
Total Potential Dilution	23.3 million
Total potential proceeds	\$18.1 million
Fully Diluted Shares	143.3 million
Cash Position Post Potential Dilution	\$54.1 million

*As at February 29, 2012

The logo for Roxgold Inc. features the company name in a bold, blue, sans-serif font. A horizontal line, colored blue and yellow, runs beneath the text. The entire logo is contained within a rectangular box with a light gray gradient background.

MANAGEMENT & DIRECTORS

Robert Sibthorpe, President, CEO and Director

Mr. Sibthorpe (B.Sc. in Geology 1972; MBA 1979 University of Toronto) has forty years experience in mining and finance industries including project geologist and corporate development officer for mining companies active in Africa, Canada and Nevada. He has also been employed as a mining specialist in corporate finance and research for a number of financial institutions. He is also a Board member of several other mining companies including Oromin Explorations, Ltd.

Al Fabbro, Lead Director

Mr. Fabbro has over 30 years experience in the finance and mining industries. From 1984 to 1990, Mr. Fabbro headed the retail trading department of Yorkton Securities, followed by six years with Yorkton's Natural Resources Group. More recently Mr. Fabbro was an investment advisor with Canaccord Capital, specializing in the natural resource sector. He recently left Canaccord Capital to pursue opportunities in the public sector.

Chet Idziszek, Director

Mr. Idziszek is President and CEO of Oromin Exploration Ltd. Accomplishments in Mr. Idziszek's distinguished career include the 1990 "Mining Man of the Year" award in recognition of his role in the discovery and development of the Eskay Creek gold deposit and in 1994 the prestigious "Prospector of the Year Award" for his major roles in the exploration and development of Eskay Creek and Adrian Resources Ltd.'s Petaquilla deposits in the Republic of Panama. He also served as director of Arequipa Resources Ltd., which discovered the Pierina gold deposit that was subsequently acquired by Barrick Gold Corp for more than \$1 billion.

Richard Mazur, Director

Mr. Mazur, (B.Sc. Geology University of Toronto, 1975 MBA Queen's University 1985) has over 30 years experience in international exploration and mining as a project geologist, financial analyst and senior executive on uranium, gold, base metals, coal and industrial minerals projects in North and South America. Mr. Mazur spent ten years as a uranium exploration geologist for Pan Ocean Oil Ltd. He is also a Director of Alto Ventures Ltd., Impact Silver Corp., and Tanqueray Ltd.

Barry Girling, Director

Mr. Girling (B.Com. Finance UBC 1990) has and has been involved in various aspects of mineral exploration for over 30 years. He provides a variety of consulting services to a number of public companies. He is a director of both i-minerals Inc. and Foundation Resources Inc and is Corporate Secretary of Search Capital Inc

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DISCLAIMER

Information in this presentation is provided as at Sept 21, 2011.

This presentation includes "forward-looking" statements or information within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or the anticipated performance of Roxgold Corp. ("the Company" or "RoxGold") and reflect management's expectations, objectives or beliefs regarding such future events and anticipated performance. In certain cases, forward-looking statements can be identified by the use of words such as "objectives", "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved", or the negative of these words or comparable terminology. Forward looking statements in this presentation include information on the slide entitled "Objectives – 2011". Forward looking statements rely on a number of assumptions which management believes to be reasonable, including assumptions regarding the Company's ability to obtaining necessary financing, personnel, equipment and permits to complete its proposed exploration plans, and to identify additional gold properties for exploration.

By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements. Such factors include various risks related to the Company's operations, including, without limitation, fluctuations in spot and forward markets for gold and other metals, fluctuations in currency markets, changes in national and local governments in Burkina Faso and political uncertainty in Burkina Faso and West Africa generally, the speculative nature of mineral exploration and development, risks associated with obtaining necessary operating and environmental permits, the presence of laws and changes in regulations that may impose restrictions on mining, limitations in respect of management time and resources, lack of personnel and equipment necessary to carry out the Company's proposed exploration and development and other delays (including in obtaining financing) which could result in the Company missing expected timelines, and the fact that the Company may not be able to identify additional mineral properties for acquisition on acceptable terms. A complete list of risk factors will be detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are, or will be available, for review on SEDAR at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual performance to differ materially from that described in forward-looking statements, there may be other factors that cause its performance not to be as anticipated. The Company neither intends nor assumes any obligation to update these forward-looking statements or information to reflect changes in assumptions or circumstances other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those currently anticipated. Accordingly, readers should not place undue reliance on forward-looking statements.

Warren Robb is the Qualified Person under National Instrument 43-101 that has reviewed and approved the contents of this presentation.