Golden Alliance Enters into Loan Agreement

30.06.2012 | The Newswire

Jun 29th, 2012 - Golden Alliance Resources Corp. (TSX-V: GLL, Frankfurt: GA0, "Golden Alliance" or the "Company") reports that it has arranged a loan from arm's length parties in the principal amount of $331,000 (the "Loan") pursuant to a promissory note. The Loan is unsecured, interest free and will be used for property payments and working capital of the Company until the closing of a private placement financing can be completed to repay the Loan. The Loan is subject to the acceptance of the TSX Venture Exchange.

About Golden Alliance Resources Corp.

Golden Alliance is a company focused on gold, copper and silver exploration in Peru. The Company has a very strong portfolio of 100%-owned highly prospective projects, totaling 25,000 hectares, and offering multiple opportunities for a significant discovery. Golden Alliance is a member of the Grosso Group, a management company active in the resource exploration industry since 1993, and working in Peru since 1995.

ON BEHALF OF THE BOARD

"Joseph Grosso"
Mr. Joseph Grosso, President, Chairman & CEO

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.