Golden Alliance Resources Corp. Increases Financing

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Dec 14th, 2012 (via Thenewswire.ca) -- Golden Alliance Resources Corp. (TSX-V: GLL, Frankfurt: GA0, "Golden Alliance" or the "Company") is pleased to announce it has increased the non-brokered private placement announced on December 10, 2012 to $1,391,250. The increase will result in an additional 1,150,000 units bringing the total financing to 18,550,000 million units at a price of $0.075 per unit on a post-Consolidation basis.

Each unit will consist of one post-Consolidation common share and one-half (1/2) of one transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional post Consolidation common share of the Company at an exercise price of $0.15 per share for up to 24 months from the closing date of the Offering. A finder's fee of up to 10% may be payable to arm's length finders on part of the Offering.

The proceeds from the Offering will be used to advance exploration projects in Peru, settle outstanding debt, and for general working capital. The Offering is subject to the acceptance by the TSX-V, approval by the Company's shareholders and the offered securities will be issued subject to a minimum four month and a day hold period from their date of issuance. Directors, officers and employees of the Company may participate in a portion of the Offering.

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

"Nikolaos Cacos"
Mr. Nikolaos Cacos, Director

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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.*

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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