Algold Appoints New Director & Issues Stock Options

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Montreal, Canada / TNW-ACCESSWIRE / December 1, 2014 / Algold Resources Ltd.. (ALG: TSXV - the "Corporation" www.algold.com) is pleased to announce addition of Mario Caron as a Director of the Corporation.

Benoit La Salle, Algold Chairman, commented: "The addition of Mr. Caron to the Board of Directors, further strengthens the already extensive mining and exploration experience of the Algold board, and provides validation of management ideas for the development of the existing exploration assets in Africa".

Mr. Mario Caron is an engineer and senior executive with more than 25 years of experience in the mining sector in the Americas, Africa and South-East Asia. He holds a Bachelor of Engineering Degree (Mining) from McGill University and is a member of the Quebec Order of Engineers and the Association of Professional Engineers of Ontario. Mr. Caron's management experience includes a multitude of successful endeavors including the technical evaluation of the Tasiast Gold Mine (+15Moz Au) in Mauritania and the completion of the feasibility study for the Yenipazar polymetallic VMS deposit (Au, Ag, Cu, Pb, Zn) in central Turkey. Previous positions held by Mr. Caron include Chief Executive Officer and Director of Axmin Inc., a company with a gold project in the Central African Republic and Chief Executive Officer of Tiberon Minerals Ltd., the developer of a tungsten/fluorspar mine in Vietnam. Mr. Caron's expertise extends beyond pure project development and encompasses offtake agreements, capital markets and governance/disclosure best practices, among others. Mr. Caron is a member of the board of directors of Avanti Mining Inc., Maya Gold & Silver Inc., and Adventure Gold Inc.

In coordination with this appointment, Mr. Caron was granted 150,000 stock options. Each stock option has an exercise price of $0.20, vests immediately and expires 10 years after its issuance. This issuance was made under the Corporation's stock option plan.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ABOUT ALGOLD

Algold Resources Ltd. is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

Algold is the operator on both the Kneivissat and Legouessi Properties. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (see October 10, 2013 press release for more details), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

For further information, please contact:

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