

# Pasofino Gold Provides Update on the Company's Annual General and Special Meeting

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Toronto, October 6, 2025 - [Pasofino Gold Ltd.](#) (TSXV: VEIN) (FSE: N07A) ("Pasofino" or the "Company") wishes to update its shareholders on details regarding the Company's upcoming annual general and special meeting, which is to be held at Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario, Canada, M5H 2T6 on October 28, 2025 at 10:00AM (Toronto time) ("Meeting"). The Company confirms the availability of its meeting materials and wishes to advise its shareholders, due to the Canada Post mail strike, of alternative ways to vote their shares for the Meeting.

The Meeting is being held for the following purposes:

1. to receive and consider the Report of the Directors and to receive and consider the audited financial statements for the fiscal years ended April 30, 2025 and April 30, 2024, together with the report of the auditors thereon;
1. to re-appoint McGovern Hurley LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditors;
1. to fix the number of directors of the Company for the ensuing year at six (6);
1. to elect the directors of the Company for the ensuing year;
1. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to re-approve the Company's proposed long-term incentive plan, a copy of which is attached as Schedule "A" to the management information circular of the Company dated September 24, 2025 (the "Circular"); and
1. to transact such other business as may properly be transacted at such meeting or at any adjournment thereof.

Electronic copies of the Notice of Meeting, Circular, form of proxy and all other proxy-related materials ("Meeting Materials") have been filed and are available under Pasofino's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and are posted under the heading "Investors" on the Company's website at <https://www.pasofinogold.com/investors#2025agm>. Shareholders are encouraged to access them via SEDAR+ and Company's website, or to contact Lincoln Greenidge, the Company's Chief Financial Officer, at (416)451-0049 or by email at [lgreenidge@pasofinogold.com](mailto:lgreenidge@pasofinogold.com) to obtain copies. In the event that the mail strike ends prior to the Meeting, the Company will mail the Meeting Materials in the normal course, but there can be no assurance that the Meeting Materials will be received by the shareholders prior to the Meeting.

Shareholders are not required to be present at the Meeting and can vote their shareholdings in advance of the Meeting. All proxies must be received by the Company's transfer agent, Computershare Investor Services Inc., by 10:00 am (Toronto Time) on October 24, 2025.

Registered shareholders may vote online at [www.investorvote.com](http://www.investorvote.com), or vote by telephone by following the instruction on the form of proxy. Registered shareholders who require their voting control numbers may obtain the voting control numbers by calling Computershare at 1-800-564-6253 (toll-free in North America) or 1-514-982-7555 (international direct dial).

Beneficial holders should contact their brokerage house or depository company directly, as each

intermediary has its own form of proxy return instructions.

Copies of the Company's audited financial statements and management discussion and analysis for the fiscal years ended April 30, 2025 and April 30, 2024 (collectively, the "Financial Statements and MD&A") have been filed and are available on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Company will provide physical copies of the Financial Statements and MD&A to shareholders upon request by email at [lgreenidge@pasofinogold.com](mailto:lgreenidge@pasofinogold.com). Following the conclusion of the mail strike, shareholders requesting Financial Statements and MD&A will be delivered those documents in the ordinary course.

The Company has complied with the filing requirements for proxy-related materials in Section 9.3 of National Instrument 51-102 - Continuous Disclosure Requirements and has posted them on its website. Due to the ongoing Canada Post strike, delivery of printed copies to certain registered shareholders may be delayed. Shareholders are encouraged to access the materials online and may vote their shares electronically or by telephone, without using the mail, as described in this news release. The Company will mail printed copies to registered shareholders who request them as soon as practicable after regular postal service resumes. The Company continues to monitor guidance from Canadian securities regulators and will take any additional steps required to remain compliant as further updates become available.

## ABOUT THE DUGBE GOLD PROJECT

The 1,410 km<sup>2</sup> Dugbe Gold Project ("Dugbe" or the "Project") is in southern Liberia and situated within the southwestern corner of the Birimian Supergroup which is host to most West African gold deposits. To date, two deposits have been identified on the Project; Dugbe F and Tuzon discovered by Hummingbird Resources Limited ("HBL", formerly Hummingbird Resources PLC), in 2009 and 2011 respectively. The deposits are located within 4 km of the Dugbe Shear Zone which is thought to have played a role in large scale gold mineralization in the area.

A significant amount of exploration in the area was conducted by HBL up until 2012 including 74,497 m of diamond coring. Pasofino drilled an additional 14,584 m at Tuzon and Dugbe F during 2021. These deposits have a combined Mineral Resource Estimates dated 17 November 2021 with total Measured and Indicated of 3.3 Moz with an average grade of 1.37 g/t Au, and 0.6 Moz in Inferred.

Following the completion of the Definitive Feasibility Study in June 2022 a Mineral Reserve Estimate was declared, based on the open-pit mining of both deposits over a 14-year Life of Mine. A technical report for the Dugbe Gold Project was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and filed on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and on the Company's website.

In addition to the existing deposits there are many gold prospects within the Project including the Bukon Jedeh area and the DSZ target on the Tuzon-Sackor trend where Pasofino has discovered a broad zone of surface gold mineralisation in trench and outcrop along strike from Tuzon. At this and several of the other prospects no drilling has been carried out to date.

In 2019, Hummingbird Resources (Liberia) Inc. ("HB Liberia") signed a 25-year mineral development agreement ("MDA") with the Government of Liberia providing the necessary long-term framework and stabilization of taxes and duties. Under the terms of the MDA, the royalty rate on gold production is 3%, the income tax rate payable is 25% (with credit given for historic exploration expenditures), the fuel duty is reduced by 50%, and the Government of Liberia is granted a free carried interest of 10% in the Project.

Today, Pasofino is focusing its efforts on updating the Dugbe Gold Project feasibility study to support its project financing efforts to commence construction on the Dugbe Gold Project in 2026; as illustrated in the MineScope Services Ltd. gap analysis announced on August 26, 2025.

Pasofino Gold Completes its Phase One Gap Analysis Update to the 2022 Feasibility Study - Pasofino Gold is developing the Dugbe Gold Project/Liberia

## QUALIFIED PERSONS STATEMENT

Scientific or technical information in this disclosure that relates to exploration results was prepared and approved by Mr. Andrew Pedley. Mr. Pedley is a consultant of Pasofino Gold Ltd.'s wholly-owned subsidiary ARX Resources Limited. He is a member in good standing with the South African Council for Natural Scientific Professions (SACNASP) and is as a Qualified Person under NI 43-101.

#### ABOUT PASOFINO GOLD LTD.

Pasofino Gold Limited is a Canadian-based mineral exploration company listed on the TSX Venture Exchange (VEIN).

Pasofino, through its wholly-owned subsidiary, owns 100% of the Dugbe Gold Project (prior to the issuance of the Government of Liberia's 10% carried interest).

For further information, please visit [www.pasofinogold.com](http://www.pasofinogold.com) or contact:

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#### CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the status and potential impact of the Canada Post mail strike and the timing of the resumption of regular postal service and related mailing of printed materials; the conduct and timing of the Meeting; the completion and timing of the feasibility study update and related project financing efforts and HB Liberia's obligations under the MDA and the related payment plan. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the status and duration of the Canada Post mail strike and related disruptions to shareholder communications and voting; the availability, performance and acceptance of electronic voting channels and third-party service providers, the timing and results of project study and permitting; the results of business operation; the ability to hold the Meeting as scheduled, achieve quorum and implement any adjournments; regulatory developments and the timing and content of any temporary relief from securities regulators; the results of exploration activities; the ability of the Company to comply with the terms of the MDA, the ability of the Company to complete further exploration activities; timing and availability of external financing on acceptable terms and those risk factors outlined in the Company's Management's Discussion and Analysis as filed on SEDAR+. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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