

# Alma Gold Announces Business Update, Appointment of New Director, and Provides Update on Private Placement

09.06.2025 | [Newsfile](#)

Vancouver, June 9, 2025 - [Alma Gold Inc.](#) (CSE: ALMA) ("Alma Gold" or the "Company") wishes to provide an update on its mining interests in Guinea following recent revocation of numerous gold, bauxite, diamond, and graphite exploration and exploitation permits in the Republic of Guinea.

## Update on Permits

Alma Gold initially held five permits for its Karita West Project. Early reconnaissance work determined that two permits - Permit 22926 (Arrêté 2259) and Permit 23130 (Arrêté 1692) - did not present viable gold prospects and were not renewed as part of standard exploration procedures, unrelated to recent government revocations.

Extensive exploration, including termite mound sampling and pitting, was conducted on the three remaining Karita West permits. Upon reaching the legal renewal period, and following a standard 50% surface reduction, Alma Gold applied to renew its two most promising permits - Permit 22718 (Arrêté 6159) and Permit 22717 (Arrêté 6160)-while postponing renewal of the third - Permit 22925 (Arrêté 2258) - due to results and financial constraints. These applications remain pending.

Permit 22925 (Arrêté 2258) was subsequently revoked by the Guinean government after being identified as deficient in exploration work and designated for relinquishment. Alma Gold is currently in discussions with local authorities regarding potential reinstatement of the permit and will continue to evaluate its options prior to pursuing renewal.

The Company understands its two main permits at Karita West remain in good standing as are its four Dialakoro permit applications, which are awaiting the signature of the Guinean Minister of Mines.

If required, the Company will take every step necessary to protect its mining interests. The Company remains highly committed to both the exploration and development of its existing Guinean assets and the acquisition of further permits. The Company's overall objective is to build a land position of high-quality permits in Guinea.

## Appointment of Matthew Sharples as a Director of the Company

On June 6<sup>th</sup>, 2025, the board of directors of the Company (the "Board") appointed Mr. Matthew Sharples as a director of the Company.

Matthew Sharples is a mining professional with over 20 years of experience in mine development, investment consulting and M&A. Mr. Sharples is the CEO of [Asara Resources Ltd.](#), and was previously co-founder and CEO of the private mining fund Sycamore Mining. Sycamore Mining's flagship asset, the Kiniero Mine in Guinea, was sold to [Robex Resources Inc.](#) in 2022 for a project valuation of US\$160M. Mr. Sharples holds an MSc in Basin Evolution and Dynamics, Royal Holloway, University of London, United Kingdom, and a BSc in Geology, University of Durham, United Kingdom.

Greg Isenor, President and CEO of Alma Gold stated that the appointment of Mr. Sharples to the Board adds tremendously to the ability of Alma Gold moving forward in building a high-priority land position in this area of

Guinea. "We are extremely pleased to have Matt join our Board and draw on his knowledge and exploration experience in the Siguiri Basin," said Isenor.

#### Private Placement

The Company is pleased to announce that it anticipates closing its previously announced private placement for aggregate gross proceeds of up to \$1.0 million on June 12<sup>th</sup>, 2025 (the "Private Placement").

The Company anticipates that certain insiders, including Mr. Sharples, Director (collectively, the "Insiders") will be subscribing under the Private Placement. Such participation will constitute a "Related Party Transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holdings in Special Transactions ("MI 61-101") but the Company anticipates it will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be issued to the Insiders nor the consideration paid for such securities are anticipated to exceed 25% of the Company's market capitalization.

#### About Alma Gold Inc.

Alma Gold Inc. is a gold-focused exploration company based in Bedford, Nova Scotia. Alma Gold Inc. through its subsidiary Karita Gold Corp. is exploring the Karita West Project in northern Guinea, the Dialakoro project permits under application in the Siguiri Basin of Guinea and it owns the Clarence Stream North Gold Project in southwest New Brunswick, Canada.

For more information on Alma Gold Inc., please visit our website at: [almagoldinc.ca](http://almagoldinc.ca).

On Behalf of the Board of Directors,  
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The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Government of Guinea's intent to revoke certain exploration and exploitation permits; the Company's intent and ability to protect or maintain its Guinean mining assets; participation of Insiders in the Private Placement; the anticipated closing date of the Private Placement; and the Company's exploration plans and objectives.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from those expressed or implied by such forward-looking information. These risks and uncertainties include, without limitation: risks related to establishing title to mineral properties and assets including permitting, development, and operations; the Government of Guinea's ability to revoke the Company's permits; success of the Company's permit applications; the Company's ability to defend its rights and investment in its projects; changes in economic, market and business conditions, including fluctuations in commodity prices and investor sentiment; unanticipated expenses or liabilities; and risks disclosed in the Company's public disclosure documents, including those filed under the Company's profile on SEDAR+ at [sedarplus.ca](http://sedarplus.ca).

Forward-looking information is based on management's reasonable assumptions, estimates, expectations, analyses and opinions as of the date of this news release, including assumptions that: the Company will be able to maintain its Guinean mining interests and that the Private Placement will proceed to closing.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, there can be no assurance that such information will prove to be accurate. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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